

B.7. (5 mins) Approval of Certification of the 2021/22 Budget for All Funds and Authorization to Transmit Copies to Local and State Agencies

Tim Zearley

Rationale

The District is required to adopt its annual budget by June 30 of each year and to transmit the adopted budget to the Stanislaus County Office of Education and the California Department of Education.

Multiyear projections are required to be included with the budget by AB1200 and AB2756 and are not to be considered forecasts, but rather projections based on mathematical calculations as a result of today's decision based on a given set of assumptions.

4.1: Implement sustainable plan for the budget under the Local Control Funding Formula.

A budget has been prepared for Board approval that incorporates State funding levels based on the Governor's January and revised May budget proposal. Potential revisions will be brought to the Board when the impact of the final State budget is known.

In submitting the 2021/22 Adopted Budget, the Board understands its fiduciary responsibility to maintain fiscal solvency for the current and subsequent two fiscal years

Financial Impact

While the District's proposed 2021/22 budget is in balance with sufficient reserves for economic uncertainties, it recognizes that subsequent fiscal years are dependent upon a certain level of continued Local Control Funding Formula and will need to be monitored closely to determine necessary budget reductions to ensure fiscal solvency and alignment with the proposed Local Control and Accountability Plan.

Recommended Motion

It is recommended that the Board of Education approve the 2021/22 budget for all funds, certify the 2021/22 budget, and authorize staff to transmit copies to local and state agencies.

Actions Taken

Motion Passed: It is recommended that the Board of Education approve the 2021/22 budget for all funds, certify the 2021/22 budget, and authorize staff to transmit copies to local and state agencies. Passed with a motion by Chad Brown and a second by Cindy Marks.