

West Contra Costa
Unified School District
November 14, 2012

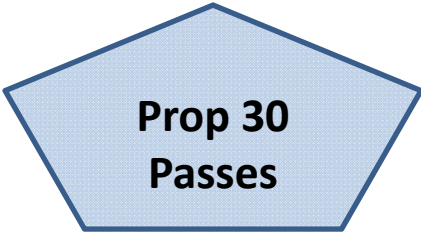


Budget Update

Multi Year Projection Budget Adoption

Unrestricted General Fund

(In thousands)



Prop 30
Passes

	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Revenues	\$166,638	\$169,817	\$166,852
Expenses	172,820	176,645	179,359
Deficit Spending	(\$6,182)	(\$6,828)	(\$12,507)
Special Reserve Transfer	2,800	3,800	6,800
Beginning Fund Balance	23,376	19,994	16,966
Use of Fund Balance	(3,382)	(3,028)	(5,707)
Ending Fund Balance	19,994	16,966	11,259
Required Reserve	8,002	7,931	7,751
Stores & Revolving Cash	300	300	300
Balance	\$11,692	\$8,735	\$3,208

Updated with Unaudited Fund Balance Increase

Parcel Tax Extension

- The Multi Year Projection which was adopted with the budget did not include parcel tax revenues and expenses for 2014-15
- We are now able to plan for those services to students into the future.
- Libraries, Athletics, Counseling and more...

Fund Balance

- Because of the cuts and reductions the District has made we have maintained solvency and been able to plan for the ongoing economic crisis
- Board set aside \$13.5 million to help offset cuts and save jobs

Prop
30
Passes

Special Reserve Summary

Special Reserve Fund - 17	Adopted Budget & Multi Year Projection
Estimated Balance June 30, 2012	\$ 13,500,000
2012-13	\$ (2,800,000)
2012-13 Additional Transfer Due to "trigger"	
2013-14	\$ (3,800,000)
2014-15	\$ (6,800,000)
Special Reserve Fund Balance Projection June 2015:	\$ 100,000



Next Steps

- First Interim Report is prepared for the December 2012 board meeting
- Budget Development for 2013-14 will be underway
- Financial Reports are on our website
www.wccusd.net