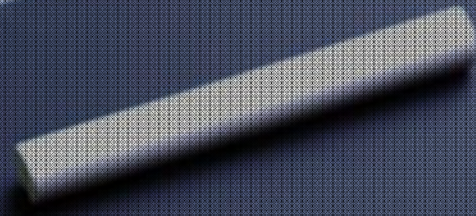


Orange Unified School District 2013-14 1st Interim Budget December 12, 2013



Presentation Overview

- ▶ **First Interim Financial Report Requirements**
- ▶ **Multi-Year Projections**
- ▶ **LAO Revenue Forecast**
- ▶ **Looking Ahead**
- ▶ **Next Steps**

1st Interim Financial Report Requirements

- ▶ **File by December 15th**
- ▶ **Based on actual financial results as of October 31, 2013 and projections through June 30, 2016**
- ▶ **Reviewed by Orange County Department of Education**

Multi-Year Projections

	2013-14	2014-15	2015-16
Total Revenues	\$225,763,312	\$215,423,370	\$212,836,676
Total Expenditures as Adjusted	\$238,482,415	\$240,198,821	\$243,945,766
Increase (Decreased) Fund Balance	(\$12,719,103)	(\$24,775,451)	(\$31,109,090)
Beginning Balance	\$75,406,135	\$62,687,032	\$37,911,581
Projected Ending Balance (June 30)	\$62,687,032	\$37,911,581	\$6,802,491
Adjustments to Ending Fund Balance	(\$7,460,599)	(\$7,512,092)	(\$7,624,500)
Unappropriated Fund Balance Above 3%	\$55,226,433	\$30,399,489	(\$822,009)

An Overview of the LAO's 2014-15 Fiscal Outlook

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*SSC
Reports*

Looking Ahead

- ▶ **Fiscal Year 2014-15 Gap Funding Projections:**
 - **Low of 1.8% = \$2,700,000**
 - **High of 16.49% = \$10,600,000**

- ▶ **January Governor's Proposal ?**

Next Steps

- ▶ **Governor's Proposed 2013-14 State Budget will be released January 10, 2014**
- ▶ **Adopt 2013-14 2nd Interim Report by March 15, 2014**
- ▶ **Adopt 2014-15 LCAP and Budget by June 30, 2014**