



SFUSD PROJECTED BUDGET 2013-2015 (updated 6/25/13)

	FY 13-14	FY 14-15	FY 15-16
Beginning Balance	\$34.102	\$16.258	\$10.039
Revenues	\$360.580	\$381.437	\$404.200
Expenditures	\$378.424	\$387.657	\$399.414
Revs. Less Expenses	(\$17.844)	(\$6.219)	\$4.786
Ending Balance	\$16.258	\$10.039	\$14.825
Designated Balance	\$15.566	\$15.416	\$15.416
Undesignated Balance	\$0.693	(\$5.376)	(\$0.590)

Assumptions for the FY 2013-14 Recommended Budget and Multi-Year Projections

- FY 2013-14, FY 2014-15, and FY 2015-16 revenue projections reflect the implementation of the Legislature's compromise proposal of the Local Control Funding Formula in FY 2013-14 with per ADA funded growth estimated at \$395 for FY 13-14, \$431 for FY 14-15 and \$463 for FY 15-16.
- Revenue projections include continued support from the city's Rainy Day Fund Reserve.
- Projected salary and benefits costs for FY 13-14, FY 14-15 & FY 15-16 include increases for step & column and potential negotiated settlements.
- Assumes \$4 mm of ongoing common core expenditures funded in FY 13-14 & FY 14-15 with state funding for CCSS will revert to the UGF in FY 15-16 when state funding expires.

Here is a detailed description of the budget we have to work with at this point in time:

Going into the 2013-2014 school year, SFUSD projected \$34.1 million in unrestricted reserves.

SFUSD will have to spend \$17.8 million of that reserve to close out the 2013-14 school year due to a structural deficit.

This will leave a \$16.3 million beginning balance to carry forward.

Going into the 2014-2015 school year, SFUSD will receive \$6.2 million less than needed to maintain current programs.

SFUSD's end fund balance for 2014-15 will be \$10 million.

SFUSD needs to find a way to cut \$5.4 million in expenditures for the 2014-2015 school year to enter into the next year with the required reserve amount of \$15.4 million.

Currently SFUSD projects entering the 2015-2016 school year with a beginning balance of \$10 million.

We anticipate that revenues will exceed expenditures in 2015-16 by \$4.8 million, leaving an ending balance of \$14.8 million.

This, on top of the required reserve, would mean that SFUSD expects to enter into the 2016-2017 school year with a shortfall of \$590 thousand.