



## Board of Education Report

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**File #:** Rep-079-17/18, **Version:** 1

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### **Unaudited Actuals Report for Fiscal Year 2016-17 and Gann Limit Resolution**

**September 12, 2017**

**Office of the Chief Financial Officer**

#### **Action Proposed:**

The Board is requested to take the following actions:

- 1.) Approve the Unaudited Actuals Report for Fiscal Year 2016-17 (Attachment A) and direct staff to take all necessary actions to submit the Report to the County Superintendent of Schools.
- 2.) Adopt the Gann Limit Resolution as required under Ed Code Section 42132 (Attachment B).

#### **Background:**

Education Code Section 42100 requires the District to submit an annual statement of all receipts and expenditures for the preceding fiscal year to the Los Angeles County of Education County (LACOE) on or before September 15th.

Under Education Code Section 42132, the District must also adopt a resolution identifying an estimated appropriations limit for the current year and an actual appropriations limit for the preceding year. The so-called "Gann Initiative" places limits on the growth of expenditures for publicly funded programs. Although the Gann Limit calculations are provided as part of the Unaudited Actuals Report, a specific resolution is required by statute.

#### **Expected Outcomes:**

The District's statement of revenues and expenditures (Unaudited Actuals) for Fiscal Year 2016-17 will be filed with the County Superintendent of Schools in compliance with Education Code 42100. The budget for the current fiscal year (2017-18) will be updated based on the Unaudited Actuals report.

The adopted Gann Limit Resolution will be presented to the public.

#### **Board Options and Consequences:**

Board approval and filing of the Unaudited Actuals Report and adoption of the Gann Limit Resolution is statutorily mandated.

#### **Policy Implications:**

None.

#### **Budget Impact:**

Budget adjustments for the current fiscal year may be required based on updated ending balances from the prior fiscal year. In addition, budget projections for the current fiscal year and two out-years may be revised based on a review of expenditures and updated balances from the Unaudited Actuals. The informative on the Unaudited Actuals provides a summary of 2016-17 ending balances.

**Student Impact:**

Compliance with Education Code mandate ensures that the District will continue to operate and serve its student population.

**Issues and Analysis:**

None

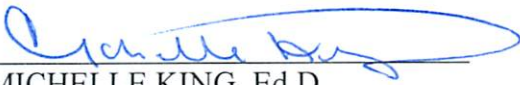
**Attachments:**

Attachment A - Unaudited Actuals Report for FY 2016-17

Attachment B - Gann Limit Resolution

**Informatives:**

**RESPECTFULLY SUBMITTED,**



MICHELLE KING, Ed.D.  
Superintendent

**APPROVED & PRESENTED BY:**



Scott S. Price, Ph.D.  
Chief Financial Officer  
Office of the Chief Financial Officer

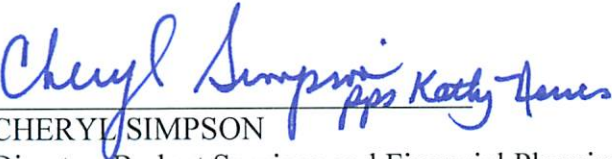
**REVIEWED BY:**



DAVID HOLMQUIST  
General Counsel

Approved as to form.

**REVIEWED BY:**

  
*ppp Kathy James*

CHERYL SIMPSON  
Director, Budget Services and Financial Planning

Approved as to budget impact statement.