

WASHOE COUNTY SCHOOL DISTRICT
Reno, Nevada

REGULAR MEETING
June 10, 2009

TITLE: Approval of the Fiscal Year 2009-10 Amended Final Budget

FROM: Gary S. Kraemer, Chief Financial Officer

PRESENTER & PRESENTATION TIME:

Gary S. Kraemer, Chief Financial Officer
(15 minutes)

DATE REPORT WRITTEN: May 27, 2009

SUMMARY: In any year in which the legislature by law increases the revenues of a local government, and that increase was not included in the final budget, NRS 354.598005 allows the District to file an amended budget within 30 days of adjournment of the legislative session. Because it is anticipated that the conclusion of the legislative session will result in increased revenues, an amended final budget is being submitted for Board approval.

PREVIOUS BOARD ACTION:

Date: April 8, 2009

Action: Board approval of fiscal year 2009-10 Tentative Budget.

Date: May 26, 2009

Action: Board approval of fiscal year 2009-10 Final Budget.

ADDITIONAL BACKGROUND INFORMATION: The budget process and updates for FY 2009-10 have been previously presented and approved by the Board. Numerous Board of Trustee, Executive Cabinet and Budget Review Technical Team meetings have also occurred. The Tentative Budget was presented and approved by the Board on April 8, 2009. An update to the Tentative Budget was provided to the Board on May 12, 2009 and a public hearing on the Tentative Budget occurred on May 20, 2009. In addition, the Board adopted and approved the Tentative Budget as the Final Budget on May 26, 2009.

The Final Fiscal Year 2009-10 Budget included funding for the continuation of all existing significant programs and negotiated items (including rollups), the opening of the new Kendyl DePoali Middle School and other various items. It also included an Unresolved Budget Shortfall of \$34.2 million.

As of the date this Staff Report was written, the Governor had not approved the final budget approved by the Legislature. It is anticipated that the Governor will veto it. If this occurs, the Legislature must pass the package again by a two-thirds majority to

override the Governor's veto. This would have to be done no later than the scheduled date of adjournment of the Legislature, which is June 1, 2009.

Additional detailed information on the proposed Amended Final Budget for fiscal year 2009-10 will be provided once the funding has been finalized. The latest projections, if current proposals are passed intact, indicate that the Unresolved Budget Shortfall will be reduced from the \$34.2 million in the Final Budget for fiscal year 2009-10, to an amount estimated to about \$21 million. This estimate may change upon further review.

A summary of the changes to revenues and expenditures, recommended budget reductions, as well as other legislative changes will be provided prior to the meeting.

ATTACHMENTS: None.

BOARD POLICY/DISTRICT GOAL: This item addresses the areas of focus defined in the Washoe County School District's Blueprint for Student Success and Blueprint Action Plan as they relate to the budget process and the alignment of the budget with the District's goals.

LEGAL: NRS 354.598005 6. provides, "In any year in which the Legislature by law increases or decreases the revenues of a local government, and that increase or decrease was not included or anticipated in the local government's final budget as adopted pursuant to NRS 354.598, the governing body of any such local government may, within 30 days of adjournment of the legislative session, file an amended budget with the Department of Taxation increasing or decreasing its anticipated revenues and expenditures from that contained in its final budget to the extent of the actual increase or decrease of revenues resulting from the legislative action."

FINANCIAL: The budget provides for the continuation of all existing programs other than discontinued grants and provides for legally required priorities.

ALTERNATIVES: None.

SUPERINTENDENT RECOMMENDATION: That the Board of Trustees approve the Amended Final Budget for FY 2009-10 as submitted.