Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 5.1

Board of Education Informational Item
June 11, 2019

Topic:
Financial Report

Background:
April tax receipts drive 2018-2019 revenue gains and higher estimates for 2019-2020.

$81.1 billion for Prop 98 education proposal with $71.1 billion for K-12

$3.15 billion (one-time, non-Prop 98) for school employer CalSTRS liabilities

COLA 3.26% down from 3.46%, LOA discussing 3.88%

Special education would receive cola plus potential equalization

COLA to some categorical programs outside of the LCFF

$36 million (one-time, non-Prop 98) for Classified School Employees Summer Assistance Program

20.2 million For county offices to provide technical assistance to school districts

Financial Impact:
Under Items 5.3, 5.5 and 5.7 Mr. Carney will be discussing the financial impact for the 19/20 budget.

Resource:
Steve Carney
Deputy Superintendent

1105 South Madera Avenue | Madera, CA 93637 | (559) 673-6051 | FAX (559) 673-5569
www.mcsos.org