

**Lewis Center for Educational Research
Board Agenda Item Cover Sheet**

Date of meeting: June 18, 2019

Title: 2019-2020 Budget

Presentation: Consent: Action: Discussion: Information:

Background:

The Finance Department presented a Budget Draft to the Board of Education on May 13, 2019. Through confirmation of the May Revise

Changes made to the Budget since draft was presented:

- 1) Latest LCFE Calculation (v20.1) decreasing COLA from 3.46% to 3.26% for 19/20
- 2) Reduction in STRS Employer contributions from 17.1% to 16.7% for 19/20
- 3) Finalized and confirmed the salary increase of 2.5% for all Salary Schedules
- 4) Reduction in Property Tax Revenue from AVUSD

Fiscal Implications (if any):

The Lewis Center for Educational Research will continue to absorb the increases to the base medical plan, funding step and class increases across the board, plus adding a 2.5% COLA increase to all salary schedules. We are applying a 2.5% reserve, increase from 2% for 2018/2019 Budget, for economic uncertainty at the amount of \$529,562 to continue to meet the goal of developing a budget that is sustainable and having no less than two months' of salary set aside by 2021. NSLA has also set aside \$550,000 (\$500,000 for Facilities Reserve and \$50,000 for Head Start Liability) for facility reserves on the current campus and the preparation of the development of our new campus.

Impact on Mission, Vision or Goals (if any):

The budget reflects the organizational mission, vision and goals set forth with specific expenditures that are tied to the goals set in the LCAP's for each school.

Recommendation:

The staff recommendation is to approve the budget included in this packet. It is balanced and is in accordance with the goals set forth by the Board.

Submitted by: Lisa Lamb, President/CEO, LCER
David Gruber, Director of Finance, LCER