

EXHIBIT M

2/10/16 Board Mtg

F.7. Public Hearing – Local Control Accountability Plan – Release and disbursement of \$4.3 million reserve

Speaker:

Sheri Gamba, Associate Superintendent Business Services

Comments:

During the budget development and adoption period for the 2015-16 school year the Board adopted a resolution setting aside \$4.3 million in reserve from the Supplemental/Concentration funding source. This set aside was in anticipation of increasing and improving outcomes and services for students; and such services being negotiable had not yet been mutually agreed upon by the District and United Teachers of Richmond (UTR). The activities and services agreed upon with UTR will largely take effect in 2016-17 and moving forward, therefore; having reached agreement with UTR the Board is requested to release the reserve.

The released funding will be allocated proportionally to the existing action and service plans within the adopted Local Control Accountability Plan. The disposition of the reserve and the plan for disbursing the funding in this manner was discussed during the fiscal update at the District Local Control Accountability Plan meeting on January 26, 2016.

Requested Motion:

Release and disburse reserve to LCAP programs.

Financial Impact:

\$4.3 increase to budget, with a corresponding decrease to reserve.

Attachments:

LCAP by Goal