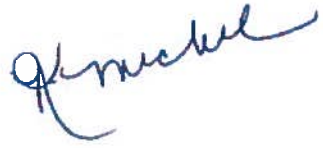




Division of Fiscal Services
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MEMORANDUM

DATE: January 8, 2016
TO: Karen Janney, Superintendent
FROM: Karen Michel, Chief Financial Officer 
RE: SUPERINTENDENT'S UPDATE – Calculations of One Time Mandate Award

The attached document is being provided pursuant to a board member request for calculations in the change of the mandate reimbursement reserve reflected on the financial report provided at the December 14, 2015, Board Meeting.

Please let me know if I can furnish you with additional information.

KM:cz

Attachments: 1

2015-16 ONE-TIME MANDATE AWARD

2015-16 Adopted Budget		
a.1	Original Award Amount (\$601 per ADA)	22,814,840
a.2	Amount Budgeted at Adoption	7,923,087
	Remaining Balance not budgeted (appears on	
	Financials as "Reserve One-Time Mandate") a.1-	14,891,753
a.3 (line a.1 less a.2)	a.2	
2015-16 1st Interim		
	New Award Amount	
b.1	New ADA rate	\$ 529.28765
b.2	2014-15 P-2 ADA	38,015.31
b.3 (line b.1 times b.2)	New Award Amount (New ADA rate * 2014-15 P-2 ADA)	20,121,034
b.4(line a.3)	Remaining Balance at Adoption	14,891,753
b.5 (line a.1 less b.3)	Award reduction amount (Original Award less New Award)	2,693,806
b.6	Additional amounts budgeted at 1st Interim	5,569,517
	Remaining Balance not budgeted (appears on	
b.7 (line b.4 less b.5 and b.6)	Financials as "Reserve One-Time Mandate")	6,628,430
b.8(minus sum(b.5:b.6)	Change from Adopted to 1st Interim	(8,263,323)