

ALBANY UNIFIED SCHOOL DISTRICT
COUNTY OF ALAMEDA, STATE OF CALIFORNIA

Resolution. No. 2023-24-27

RESOLUTION CONFIRMING THE DISTRICT'S COMMITMENT TO FISCAL SOLVENCY

WHEREAS, this Board of Education (the "Board of Education") of the Albany Unified School District (the "District"), located in the County of Alameda, California (the "County"), is responsible for the approval of the school district's annual budget; and

WHEREAS, the Board of Education recognizes that the District is highly dependent on revenue from the State of California, and those revenue sources are dependent on the stability of the California State economy; and

WHEREAS, the Board of Education recognizes that in order to maintain fiscal solvency in light of these, and other rising costs it is necessary to either increase revenue or decrease expenditures to meet the District's fiscal obligations in the current year and two subsequent years as mandated by California State law; and

WHEREAS, the Board of Education adopted Board Policy 3460 stating "The Board of Education is committed to ensuring the fiscal health of the district and providing public accountability. The Board shall adopt sound fiscal policies, oversee the district's financial condition, and continually evaluate whether the district's budget and financial operations support the district's goals for student achievement"; and

WHEREAS, Board Policy 3460 further states "If district conditions predict fiscal distress or indicate that the district might not be able to meet its fiscal obligations, the Board and Superintendent or designee shall act quickly to identify and resolve these conditions. The Board shall work cooperatively with the County Superintendent of Schools to improve the district's fiscal health and may contract with an external individual or organization to advise the district on fiscal matters"; and

WHEREAS, the Board of Education recognizes that the current multi-year projection indicates that the District will need to identify on-going expenditure reductions (in the absence of additional revenue) of \$650,000 in 2025-26; as presented in the 2024-25 Adopted Budget. Additionally, the Board of Education recognizes that this projection may increase or decrease depending on final State revenue allocations or any other changes to the multi-year assumptions, prior year ending fund balance, enrollment changes, etc.; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF ALBANY UNIFIED SCHOOL DISTRICT:

The Board of Education will develop, prioritize, and adopt specific expenditure reductions for 2024-25 amounting to \$650,000 on or before the February 11, 2025 Board Meeting in order to meet the State minimum reserve level through 2026-27.

AND BE IT FURTHER RESOLVED that the reductions will be incorporated in the Multi-Year Projection that is presented with the 2024-25 Second Interim Report and, and will be implemented no later than the February 11, 2025 Board Meeting

PASSED AND ADOPTED by the Board of Education of the Albany Unified School District of the County of Alameda, this 18th day of June, 2024, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Clerk of the Board of Trustees
Albany Unified School District
Alameda County, California