State deferral of K-12 dollars no biggie for LTUSD — this year

By Kathryn Reed

Even though state lawmakers this week decided to shore up part of the state's money shortage by burdening school districts, Lake Tahoe Unified School District is not sweating the decision.

"It was something we all anticipated," LTUSD CFO Deb Yates told *Lake Tahoe News*. "It has no real impact this year."

The action on Aug. 23 means K-12 districts will not receive the scheduled $2.5 billion from the state in September. The deferral was expected in October, not a month sooner.

Some districts will have to borrow money to cover the shortfall.

Lawmakers still have not come to any resolution about the $19 billion deficit the state faces. The budget for the current fiscal year was supposed to be in place June 30. IOUs are expected to be issued by the state in one to three weeks.

Yates said enough money sits in all of the district's accounts to cover the lapse in payments from the state. But if this happens next year, she said, the district may be forced to take out a short-term loan.