

PRELIMINARY MULTI-YEAR PROJECTIONS - 2011-12 GOVERNOR'S BUDGET

OPTION A - TAX EXTENSION PASSES

	2011-12	2012-13	2013-14
ESTIMATED BEGINNING BALANCE (UNRESTRICTED)	\$ 21,200,000	\$ 19,279,786	\$ 10,559,572
REVENUE LIMIT			
EST. LOSS FOR DECLINING ENROLLMENT	\$ (1,640,000)	\$ (1,600,000)	\$ (1,030,000)
LOSS \$18/ADA ("FIAT" FUNDING LOSS)	\$ (309,000)	N/A	N/A
EST. POTENTIAL COLA ON REVENUE LIMIT (ASSUMES FUNDED COLA)	N/A	\$ 1,850,000	\$ 2,350,000
APPROX (LOSS) GAIN ON REVENUE LIMIT	\$ (1,949,000)	\$ 250,000	\$ 1,320,000
REDEVELOPMENT REVENUE TO COVER NEW DEBT SERVICE	\$ 940,283		
EXHAUSTION OF SPED IDEA ARRA	\$ (2,200,000)	N/A	N/A
EXHAUSTION OF FEDERAL JOBS BILL FUNDING	N/A	\$ (2,000,000)	N/A
ABSENCE OF OTHER FUND BORROWING (EXCLUDES REDEVELOPMENT)	\$ (1,000,000)	\$ (1,000,000)	N/A
GENERAL FUND SUPPORT-SPED/ SPED TRANS	\$ (350,000)	\$ (250,000)	\$ (250,000)
ADDITIONAL DEBT SERVICE - 2010 REFUNDING BONDS	\$ (940,283)	\$ -	\$ -
EST. STEP/COLUMN	\$ (1,800,000)	\$ (1,800,000)	\$ (1,800,000)
LESS: ESTIMATED RETIREMENT SAVINGS	\$ 250,000	\$ 250,000	\$ 250,000
LESS: 2 EXTRA FURLOUGH DAYS IN 2011-12	\$ 1,000,000	N/A	N/A
RESTORE 4 FURLOUGH DAYS	N/A	\$ (2,000,000)	N/A
MAKE ONGOING CUTS IN 11-12	\$ 5,378,786		\$ -
DEFICIT (EXCESS OF COSTS OVER REVENUES)	\$ (1,920,214)	\$ (6,800,000)	\$ (730,000)
11-12 DEFICIT		\$ (1,920,214)	\$ (1,920,214)
12-13 DEFICIT			\$ (6,800,000)
CUMULATIVE DEFICIT BEFORE CORRECTIVE ACTION	\$ (1,920,214)	\$ (8,720,214)	\$ (9,450,214)
ESTIMATED ENDING BALANCE (UNRESTRICTED)	\$ 19,279,786	\$ 10,559,572	\$ 1,109,358

.PRELIMINARY MULTI-YEAR PROJECTIONS - 2011-12 GOVERNOR'S BUDGET

OPTION B - TAX EXTENSIONS NOT ON BALLOT **OR NOT PASSED**

	2011-12	2012-13	2013-14
ESTIMATED BEGINNING BALANCE (UNRESTRICTED)	\$21,200,000	\$ 17,807,286	\$ 7,614,572
REVENUE LIMIT			
EST. LOSS FOR DECLINING ENROLLMENT	\$ (1,640,000)	\$ (1,600,000)	\$ (1,030,000)
LOSS \$18/ADA ("FLAT" FUNDING LOSS)	\$ (309,000)	N/A	N/A
EST. POTENTIAL COLA ON REVENUE LIMIT (ASSUMES FUNDED COLA)	N/A	\$ 1,850,000	\$ 2,350,000
APPROX (LOSS) GAIN ON REVENUE LIMIT	\$ (1,949,000)	\$ 250,000	\$ 1,320,000
LESS: ONGOING REV LIMIT REDUCTION OF \$330/ADA	\$ (5,700,000)		
NET (LOSS) GAIN ON REVENUE LIMIT	\$ (7,649,000)	\$ 250,000	\$ 1,320,000
REDEVELOPMENT REVENUE TO COVER NEW DEBT SERVICE	\$ 940,283		
EXHAUSTION OF SPED IDEA ARRA	\$ (2,200,000)	N/A	N/A
EXHAUSTION OF FEDERAL JOBS BILL FUNDING	N/A	\$ (2,000,000)	N/A
ABSENCE OF OTHER FUND BORROWING (EXCLUDES REDEVELOPMENT)	\$ (1,000,000)	\$ (1,000,000)	N/A
GENERAL FUND SUPPORT- SPED/ SPED TRANS	\$ (350,000)	\$ (250,000)	\$ (250,000)
ADDITIONAL DEBT SERVICE - 2010 REFUNDING BONDS	\$ (940,283)	\$ -	\$ -
EST. STEP/COLUMN	\$ (1,800,000)	\$ (1,800,000)	\$ (1,800,000)
LESS: ESTIMATED RETIREMENT SAVINGS	\$ 250,000	\$ 250,000	\$ 250,000
LESS: 2 EXTRA FURLOUGH DAYS IN 2011-12	\$ 1,000,000	N/A	N/A
RESTORE 4 FURLOUGH DAYS	N/A	\$ (2,000,000)	N/A
MAKE ONGOING CUTS IN 11-12	\$ 9,606,286		
DEFICIT (EXCESS OF COSTS OVER REVENUES)	\$ (3,392,714)	\$ (6,800,000)	\$ (730,000)
11-12 DEFICIT		\$ (3,392,714)	\$ (3,392,714)
12-13 DEFICIT			\$ (6,800,000)
CUMULATIVE DEFICIT BEFORE CORRECTIVE ACTION	\$ (3,392,714)	\$ (10,192,714)	\$ (10,922,714)
ESTIMATED ENDING BALANCE (UNRESTRICTED)	\$ 17,807,286	\$ 7,614,572	\$ (3,308,142)