

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	\$ 20,634,209	\$ 12,921,688
ESTIMATED MANDATE REIMBURSEMENT - 1 TIME (NEW)	\$ 546,730		
TOTAL REVISED ESTIMATED BEGINNING BALANCE (STILL SUBJECT TO CHANGE)	\$ 21,746,730		
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
REDUCTION IN CSR REVENUE DUE TO DECLINING ENROLLMENT (25:1)	\$ (250,000)		
PERMANENT LOSS OF SPECIAL EDUCATION SPECIAL DISABILITIES ADJUSTMENT	\$ (227,123)		
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)
RESTORE 4 FURLOUGH DAYS	N/A	\$ (1,800,000)	N/A
CHANGES BEFORE REDUCTIONS (EST. DEFICIT SPENDING LEVEL)	\$ (7,776,123)	\$ (6,600,000)	\$ (730,000)
MAKE ONGOING CUTS IN 11-12	\$ 6,663,602		\$
DEFICIT (EXCESS OF COSTS OVER REVENUES)	\$ (1,112,521)	\$ (6,600,000)	\$ (730,000)
11-12 DEFICIT		\$ (1,112,521)	\$ (1,112,521)
12-13 DEFICIT			\$ (6,600,000)
CUMULATIVE DEFICIT AFTER TAKING CORRECTIVE ACTION IN 10-11	\$ (1,112,521)	\$ (7,712,521)	\$ (8,442,521)
ESTIMATED ENDING BALANCE (UNRESTRICTED)	\$ 20,634,209	\$ 12,921,688	\$ 4,479,167

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	\$ 19,155,146	\$ 9,963,562
ESTIMATED MANDATE REIMBURSEMENT - 1 TIME (NEW)	\$ 546,730		
TOTAL REVISED ESTIMATED BEGINNING BALANCE (STILL SUBJECT TO CHANGE)	\$ 21,746,730		
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
REDUCTION IN CSR REVENUE DUE TO DECLINING ENROLLMENT (25:1)	\$ (250,000)		
PERMANENT LOSS OF SPECIAL EDUCATION SPECIAL DISABILITIES ADJUSTMENT	\$ (227,123)		
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)
RESTORE 4 FURLOUGH DAYS	N/A	\$ (1,800,000)	N/A
	\$ 10,884,539		
DEFICIT (EXCESS OF COSTS OVER REVENUES)	\$ (2,591,584)	\$ (6,600,000)	\$ (730,000)
11-12 DEFICIT		\$ (2,591,584)	\$ (2,591,584)
12-13 DEFICIT			\$ (6,600,000)
CUMULATIVE DEFICIT AFTER CORRECTIVE ACTION IN 1011	\$ (2,591,584)	\$ (9,191,584)	\$ (9,921,584)
ESTIMATED ENDING BALANCE (UNRESTRICTED)	\$ 19,155,146	\$ 9,963,562	\$ 41,978