

## 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)	\$ 21,800,000	\$ 19,592,167	\$ 6,541,034
ESTIMATED MANDATE REIMBURSEMENT - 1 TIME (NEW AS OF 2-24-11)	\$ 546,730		
ESTIMATED EFFECTS OF 2010-11 SPENDING FREEZE (NEW 3-7-11)	\$ 500,000		
TOTAL REVISED ESTIMATED BEGINNING BALANCE (STILL SUBJECT TO CHANGE)	\$ 22,846,730		
REVENUE LIMIT			
ESTIMATED ADA	16,822	16,508	16,343
ESTIMATED PERCENTAGE DECLINE FROM PRIOR YEAR ADA	-1.94%	-1.87%	-1.00%
EST. LOSS FOR DECLINING ENROLLMENT	\$ (1,667,000)	\$ (1,492,000)	\$ (1,065,000)
LOSS \$18/ADA ("FLAT" FUNDING LOSS)	\$ (309,000)	N/A	N/A
EST. POTENTIAL COLA ON REVENUE LIMIT/FORMULA CHGS (ASSUMES FUNDED COLA)	N/A	\$ 1,534,411	\$ 2,382,000
APPROX (LOSS) GAIN ON REVENUE LIMIT	\$ (1,976,000)	\$ 42,411	\$ 1,317,000
LESS: ONGOING REV LIMIT REDUCTION OF \$330/ADA (BASED ON CURRENT-YR ADA)	\$ (5,551,000)		
NET (LOSS) GAIN ON REVENUE LIMIT	\$ (7,527,000)	\$ 42,411	\$ 1,317,000
REDUCTION IN CSR REVENUE DUE TO DECLINING ENROLLMENT (25:1 - assumes COLA)	\$ (475,000)	\$ (55,000)	\$ (160,000)
PERMANENT LOSS OF SPECIAL EDUCATION SPECIAL DISABILITIES ADJUSTMENT	\$ (227,123)		
REDEVELOPMENT REVENUE TO COVER NEW DEBT SERVICE	\$ 924,367	\$ 19,784	\$ (1,079)
EXHAUSTION OF SPED IDEA ARRA	\$ (2,100,000)	N/A	N/A
EXHAUSTION OF FEDERAL JOBS BILL FUNDING	N/A	\$ (2,000,000)	N/A
ABSENCE OF OTHER FUND BORROWING (FUND 17-00)	\$ (1,000,000)	\$ (2,100,000)	N/A
ABSENCE OF ONE-TIME BORROWING (REDEVELOPMENT FUNDS FUND 25-38)	N/A	\$ (2,253,000)	N/A
GENERAL FUND SUPPORT- SPED/ SPED TRANS	\$ (350,000)	\$ (250,000)	\$ (250,000)
ADDITIONAL DEBT SERVICE - 2010 REFUNDING BONDS	\$ (924,367)	\$ (19,784)	\$ 1,097
EXTINGUISHMENT OF DISTRICT LONG-TERM OBLIGATIONS	\$ 25,834	\$ 149,019	\$ 205,929
MINIMUM ESTIMATED SAVINGS FOR FUTURE RETIREMENTS (10@ 22,000 differential)		\$ 220,000	\$ 220,000
EST. STEP/COLUMN	\$ (1,800,000)	\$ (1,750,000)	\$ (1,750,000)
RESTORE 4 FURLOUGH DAYS	N/A	\$ (1,800,000)	N/A
	\$ 10,198,726		
DEFICIT (EXCESS OF COSTS OVER REVENUES)	\$ (3,254,563)	\$ (9,796,570)	\$ (417,053)
11-12 DEFICIT	\$ (3,254,563)	\$ (3,254,563)	\$ (3,254,563)
12-13 DEFICIT		\$ (9,796,570)	\$ (9,796,570)
CUMULATIVE DEFICIT AFTER CORRECTIVE ACTION IN 1011	\$ (3,254,563) %	\$ (13,051,133) %	\$ (13,468,186) %
ESTIMATED ENDING BALANCE (UNRESTRICTED)	\$ 19,592,167 14.6	\$ 6,541,034 4.6	\$ (6,927,152) -4.9%
ASSUME ACCUMULATED REDEVELOPMENT FUNDS IN EXCESS OF AMOUNT NEEDED FOR MINIMUM DEBT SERVICE IS USED IN YEAR 3 TO MAINTAIN NEEDED RESERVE LEVELS			\$ 4,888,410
ESTIMATED UNRESTRICTED ENDING FUND BALANCE	\$ 19,592,167 14.6	\$ 6,541,034 4.6	\$ (2,038,742) -1.4%
ESTIMATED RESERVE FOR ECONOMIC UNCERTAINTY ( 4%/ 4%/ 3%) (APPROXIMATE)	\$5,380,000	\$5,650,000	\$4,300,000
REMAINING FUND BALANCE AFTER RESERVE FOR ECONOMIC UNCERTAINTY (OTHER RESERVES)	\$14,212,167	\$891,034	-\$6,338,742