



Budget Update

September 16, 2010

Folsom Cordova Unified
School District

Future Uncertainty



- No state budget - 78 days and counting
- Forecasts now indicate possibly additional years of fiscal uncertainty for school districts
- The economic recovery has stalled with most indicators down over the last year
- State revenues will likely not return to pre-recession levels until after 2013/14

Future Uncertainty



- The District has implemented over \$23.5 m in program and staffing reductions and redirection of categorical funds over the last 2 years
- The District's revenue limit has been reduced to near its 2006/07 level
- Budget assumptions for multi-year projections are subject to change depending on the outcome of the state's 2010/11 budget

Federal Jobs Bill



- Estimated \$3.5m for FCUSD
- Must be used to retain existing employees, rehire former employees, or reduce furlough days
- Must be spent in 2010/11 or 2011/12
- Restricted to “school-level” educational and related services