
Budget Update

September 2, 2010

**Folsom Cordova Unified
School District**

Multi-Year Projection

- At this point in time (no state budget as of 9/2/10...64 days and counting)
- Deficit for 2011/12
 - <\$8.5m> (6.3% of \$135.9m)

Even after using categorical flex transfers, CSR revenue, etc.

Multi-Year Projection

○ 2011/12 Assumptions

- Step/column salary increases (\$1.7m)
- Declining enrollment (\$1.9m)
- No furlough days (\$1.5m)
- No COLA (\$2.4m)
- ARRA ending balances used
- Loss of one-time revenue (Tier 3, cell tower, etc) (\$1.0m)
- No repayment of state cuts/deficit factor
- No cuts 😊

Multi-Year Projection

2011/12 Assumptions

- If COLA +\$2.4m
- If Federal Jobs Bill +\$3.5m
- If SFSF Final Installment +\$.2m - \$.5m

Gap still to fill \$2.1 - 2.4 m

Multi-Year Projection

○ 2012/13 Assumptions

- Federal Jobs Bill funding used
- ARRA/SFSF – ending balances used
- Categorical Flexibility expires
- Loss of CSR revenue
- 2.4% COLA (may not get funded)
- Step/column
- No furlough days

Gap to fill \$5.4 m

Cash Flow

- October 2010 deferral has been accelerated to September 2010
- Should have received 14% of apportionment; now only 5%
- District will be short in cash September through December
- Will be transferring funds from Fund 40 Capital Outlay reserve, the retiree benefit fund, and bond funds

Next Steps

- ◉ Unaudited Actuals
 - Final ending balances
 - Multi-Year Projections