

2008-2009 First Interim Budget Summary (General Fund/Unrestricted)

Revenues	Original	1st Interim	Change	
Taxes	4,471,865	4,453,430	71,565	<i>Property Taxes were projected at 4% and came in at 5.2%. This 1.2% increase is approximately \$71.5k.</i>
Federal	140,900	140,900	0	
State	162,878	162,609	728	
Local	70,500	70,500	0	
Total	4,846,143	4,918,436	72,293	
Expenditures				
All Salaries	2,529,450	2,589,877	60,427	<i>Negotiated Salary increases make up almost 77% of the increase in expenditures over the original budget. The increase of \$18k for Instructional Materials has been budgeted for the new Language Arts adoption this year.</i>
Benefits	1,054,145	1,058,180	4,035	
Inst Materials	179,003	197,050	18,047	
Oper Expense	484,740	486,426	1,686	
All Other Expense	53,170	53,170	0	
Total	4,194,168	4,278,363	84,195	
Other Financial Sources/Uses				
Transfers Out	117,457	117,457	0	<i>The largest contributions and transfers are reflective of Special Ed, School Counseling, and Transportation. This \$62k increase in contribution includes \$21k to Supplemental Counseling, \$16k Bilingual para-educator, \$15K transportation (due to categorical reductions) \$10k Special Education</i>
Contributions	411,600	473,619	62,091	
Total	429,057	591,076	62,091	
Undesignated	74,952	1,013	73,939	

Fund Balance Summary

Beginning Fund Balance	844,649	
Ending Fund Balance	893,646	<i>Our original budget ending balance showed a positive increase of \$48,897K. This remains in place with the 1st interim.</i>
<i>Components of Fund Balance</i>		
Revolving Cash	3,150	
Reserve -Economic	430,000	<i>This reserve is required to be at 4% but we have increased it to almost 7% which gives us about 195k cushion for Basic Aide</i>
Other Reserves	150,000	<i>This is a reserve to pay for previously negotiated settlements and potential Cuts</i>
Board	160,000.00	
Facility	110,765.00	
Gualala	38,700.00	
Subtotal	892,615	
Undesignated	1,013	

2008-2009 First Interim Budget Summary (Restricted /Categoricals)

There have been no changes in budgeted revenues or expenditures for any of the Restricted/Categoricals from the Original Budget to the First Interim.

1ST INTERIM MULTI-YEAR PROJECTIONS:

Multi-year Assumptions for 2009-2010 & 2010-2011:

REVENUES:

1. *Multi-year projections are based on a 2% increase in property tax each year.*
2. *Categorical/Restricted Funding revenues remain unchanged from current year. There is NO increase to Categorical/Unrestricted Revenues in either year*

EXPENDITURES:

1. *There are NO Reductions of Staffing at this time in either year.*
2. *There is NO increase for Salaries or COLA's in either year*
3. *A 10% Increase in both years for Employee Health Benefits cost. (\$72K and \$79K)*
4. *A 2% increase in both years for Salary STEP and COLUMN cost (\$108k, and \$62K)*
5. *Operating expenses have been increased in both years by 2% (\$9.7K and \$9.9K)*
6. *Categorical/Restricted Funding expenditures remain unchanged from current year. There have NO reductions in expenditures in either year.*

MULTI-YEAR FUND BALANCE	First Interim 2008-2009	2009-10	2010-11
Reserve Revolving Cash	3,150	3,150	3,150
Desig Economic Uncertainty	430,000	430,000	430,000
Board Reserves	160,000	160,000	160,000
Facilities	110,765	110,765	110,765
Gualala School	38,700	38,700	38,700
Reserve for negotiated colas	150,000	38,000	0
Unappropriated FBA	1,030	63,760	(40,760)