

Millbrae School District

Second Interim Report

FY 2009-10



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Interim Reports

Education Code Requires districts to submit reports to the County Office of Education twice a year. This report referred as “Interim” report.

- 1st Interim Report for FY 2009-10 (as of 10/31/09): Board Action on 12/14/09
- 2nd Interim Report for FY 2009-10 (as of 1/31/10): Board Action on 03/08/10



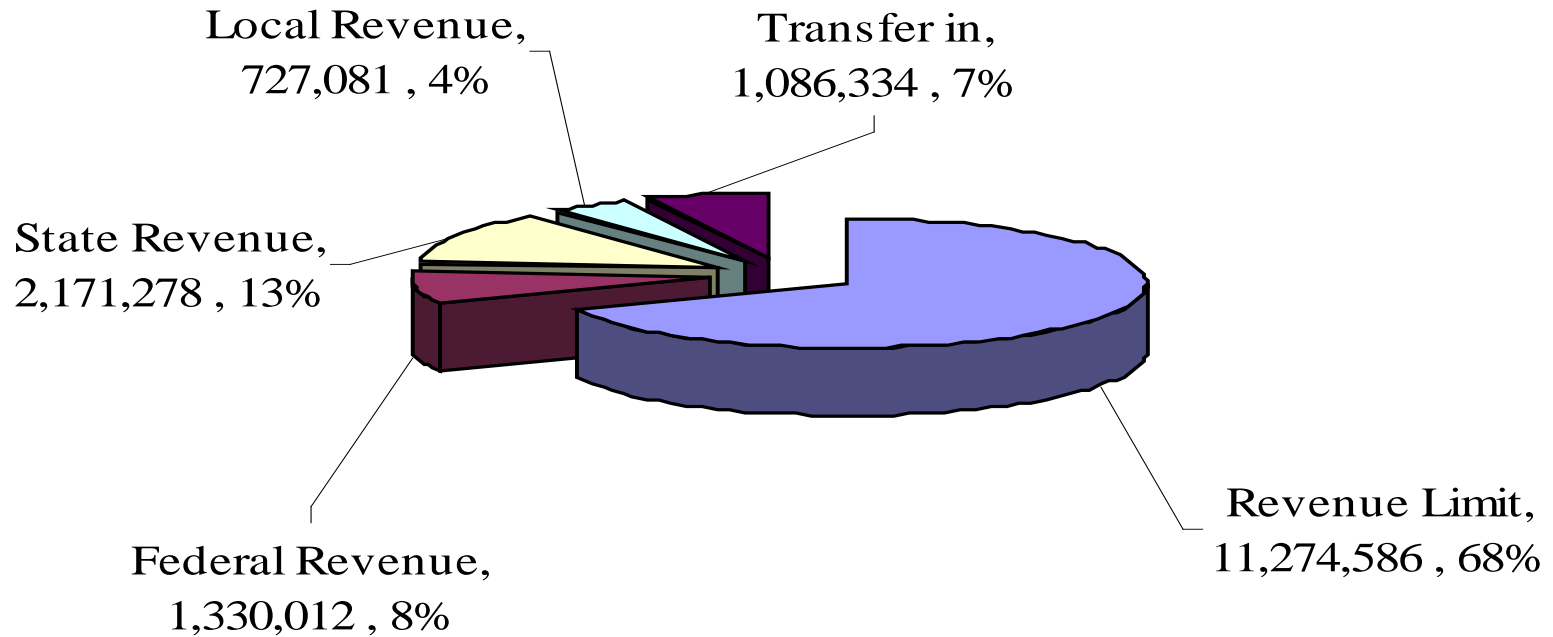
Overview – Second Interim

- The multi-year projection is built based on the Governor's January budget proposal and the information from the School Services Dartboard.
- The P-2 ADA projected up by 7; about \$35K additional Revenue.
- Working with less: Started in December 2009.
- The projected ending balance improved by \$114,226 from the 1st Interim to the 2nd Interim as the result of additional ADA revenue and savings from spending freezes and cuts.
- The Budget Reduction Plan was approved on February 22, 2010 for the FY 10-11.
- Issuing Positive Certification



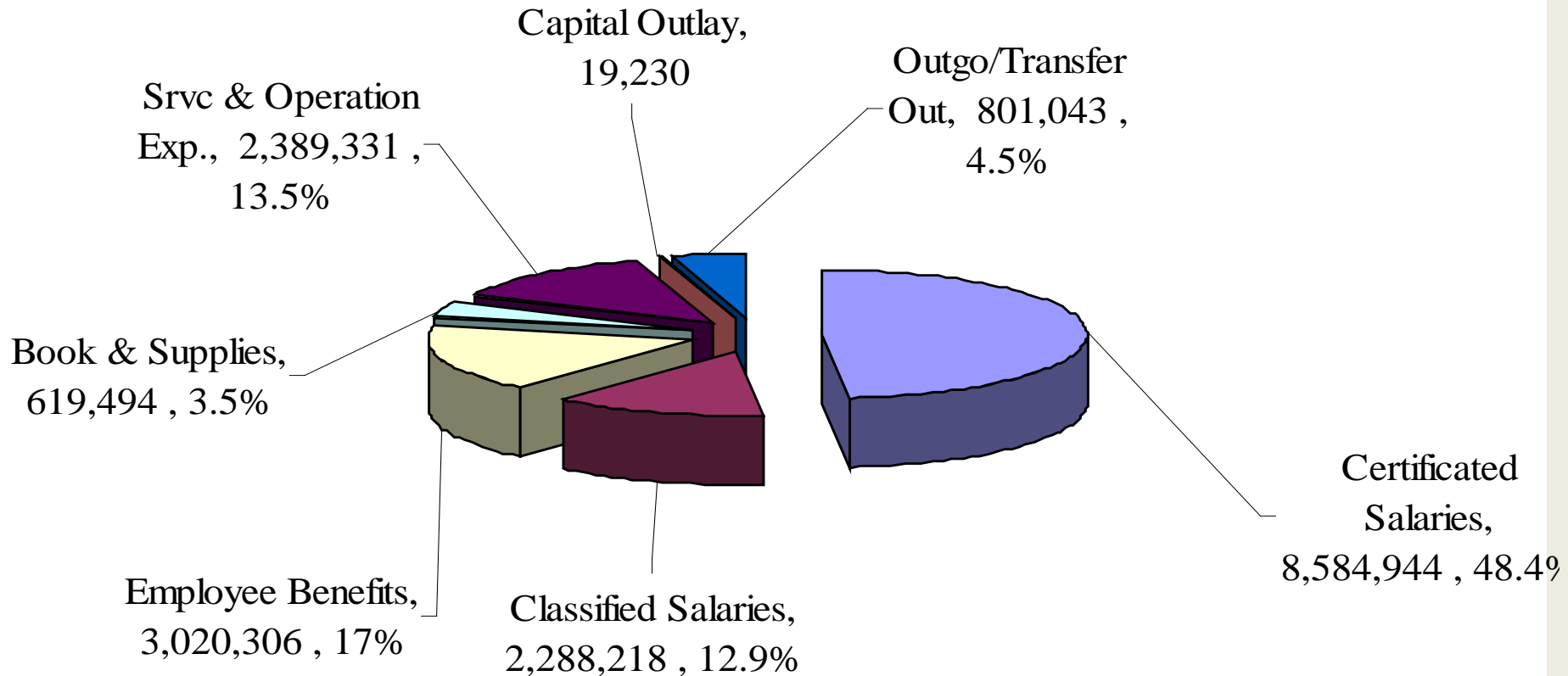
Total Projected General Fund Revenues: \$16,589,291

(Unrestricted: \$11,280,744; Restricted: \$5,308,547)



Total Projected General Fund Expenditures:

\$17,722,566 (*Unrestricted: \$ 11,685,494; Restricted: \$6,037,072*)



Multi-Year Assumption: *FY 09/10, FY 10/11, FY 11/12*

Factor	2009-10	2010-11	2011-12
Base Revenue Limit per ADA	6,261.05	6,238.05	6,348.05
Revenue Limit Deficits	18.355%	18.355%	18.355%
Deficited RL per ADA	5111.83	5,093.06	5,182.87
Other Revenue Limit Adjustment	-\$252.38/ADA	-\$191/ADA	-\$191/ADA
Enrollment (as CBEDs)	2,150	2,150	2,150
Projected P-2 ADA	2,101.82	2,101.82	2,101.82
Statutory COLA	4.25%	-0.38%	1.80%
K-3 Funding	882,504	448,140	456,207
Budget Reductions		1.48M	
Proceeds from Surplus Property		750,000	750,000

Multi-Year Projection (Unrestricted): *FY 09/10, FY 10/11, FY 11/12*

Unrestricted	FY 09-10	FY 10-11	FY 11-12
Total Revenue	11,280,744	9,796,580	9,960,801
Total Expenditures	11,685,494	10,220,903	10,400,737
Net	(404,750)	(424,322)	(439,936)
Beginning Balance	1,345,072	940,322	516,000
Ending Balance	940,322	516,000	76,064
Designated for Economic Uncertainties		516,000	516,000
Budget Shortfall		-	(439,936)

Please note:

The projected ending balance \$940,322 includes the designated amount of \$516K for Economic Uncertainties. Assuming \$750K from 1 Alp Way reflects a reduction of the total expenditures for FY 10/11 & 11/12.