

# Millbrae School District

Original Budget

FY 2010-2011



Cynthia Shieh, Chief Business Official

June 14, 2010

# Budget Calendar FY 2010-11

- Adopted Budget for FY 2010-11: Board Action on 6/14/10
- 45-Day Budget Revision: TBD
- Unaudited Actual for FY 2009-10: Board Action in September 2010
- Auditor's Report for FY 2009-10: Board Action in November 2010
- 1<sup>st</sup> Interim Report for FY 2010-11 ( as of 10/31/10): Board Action in December 2010
- 2<sup>nd</sup> Interim Report for FY 2010-11 (as of 1/31/11): Board Action in March 2011
- Estimated Actuals for FY 2010-11 and Adopted Budget for FY 2011-2012:  
Board Action in June 2011



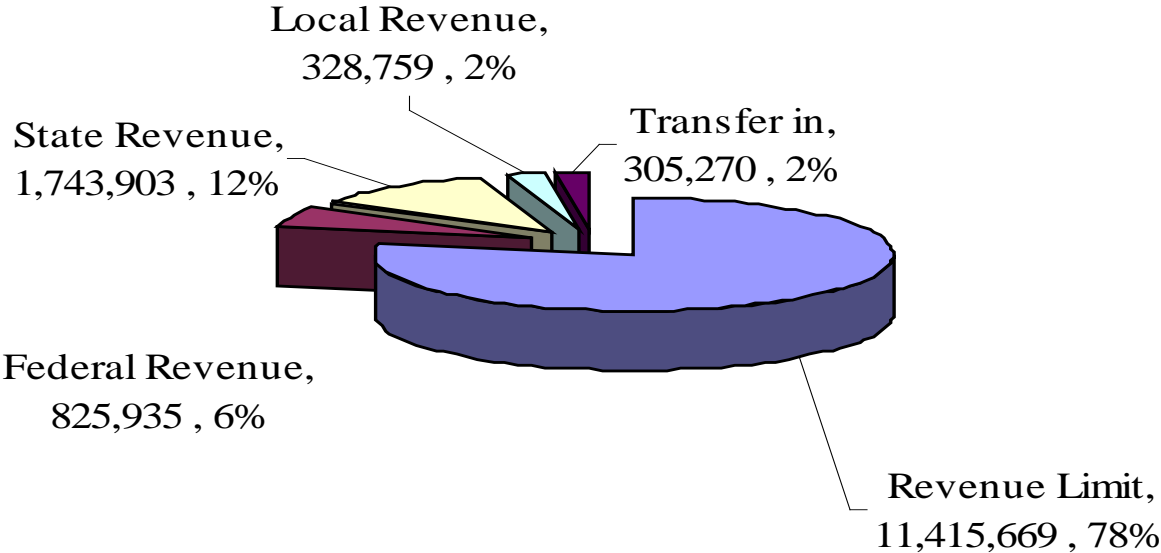
# Themes for 2010-2011

- The District's budget development is based on the Governor's May Revision, the SSC Financial Projection Dartboard and our own assumptions.
- The district has made a number of tough reduction decisions : increasing class size, reductions of administrators, teachers and support staff; reduction of site allocation, elimination and reduction of program and services; and utilization of Tier III Categorical flexibility.
- Risky Assumptions: 175 instructional days; elimination of 3 staff development days; and \$225,270 activities are funded by proceeds from 1 Alp Way.

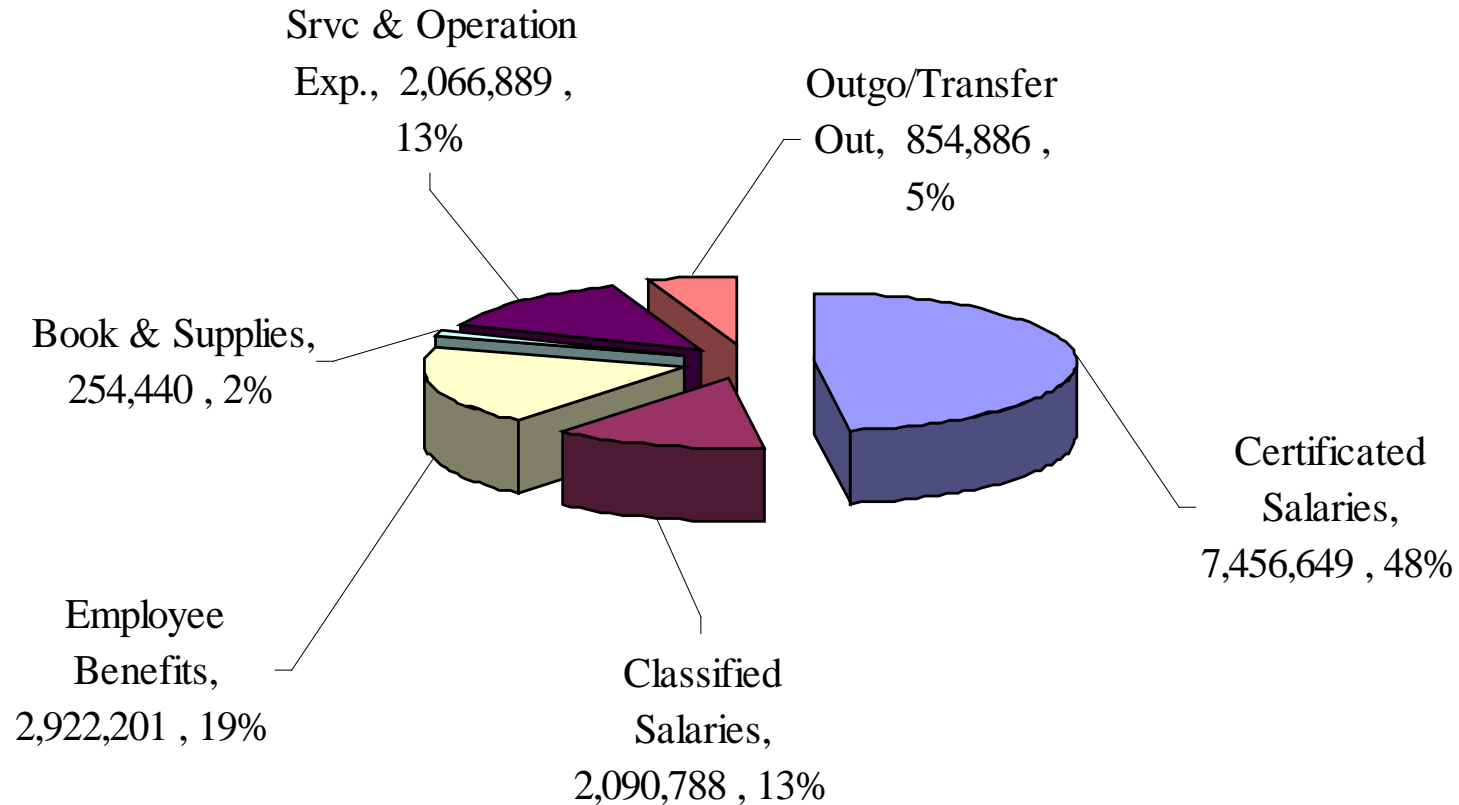


# Total Projected General Fund Revenues: \$14,619,536 FY 2010-11

*Key Factors:* COLA: -0.39%, Deficit Factor: 81.645%; Revenue Limit Adjustment (reduction): 3.85%; ADA: 2106.47



# Total Projected General Fund Expenditures: 15,645,853 FY 2010-11



# Projected General Fund for FY 2010-11

FY 2010-11	Total
Total Revenue	14,619,536
Total Expenditures	15,645,853
Net	(1,026,317)
Beginning Balance	1,498,818
Ending Balance	472,501
Reserve for Revolving Cash	2,500
Designated for Economic Uncertainties	470,001
Designated for Economic Uncertainties	3%

# Multi-Year Projections

	FY 10-11	FY 11-12	FY 12-13
Total Revenue	14,619,536	15,493,198	14,972,064
Total Expenditures	15,645,853	15,493,198	15,691,876
Net	(1,026,317)	-	(719,812)
Beginning Balance	1,498,818	472,501	472,501
Ending Balance	472,501	472,501	(247,311)
Required Reserve	* 472,501	* 472,501	* 472,501
Total Shortfall			<b>*(719,812)</b>

\*The District MYPs contain risky assumptions that are being used to balance the budget. If these assumptions are NOT realized, the District will have a larger shortfall.

# Closing Thoughts

- Things to Watch: State Budget, Union Negotiation, Waiver process-Proceeds from the surplus property (1 Alp Way) and Enrollment
- AB 1200 requires districts have a balanced budget for the budget year and 2 subsequent years. If this were the First Interim Report, we would certify as a “Qualified or Negative District”. So, without a plan of action, the District is setting the stage for being intervened by the COE or being taken over by the State in out years.
- All other funds will have a positive ending balance.

