

Millbrae School District

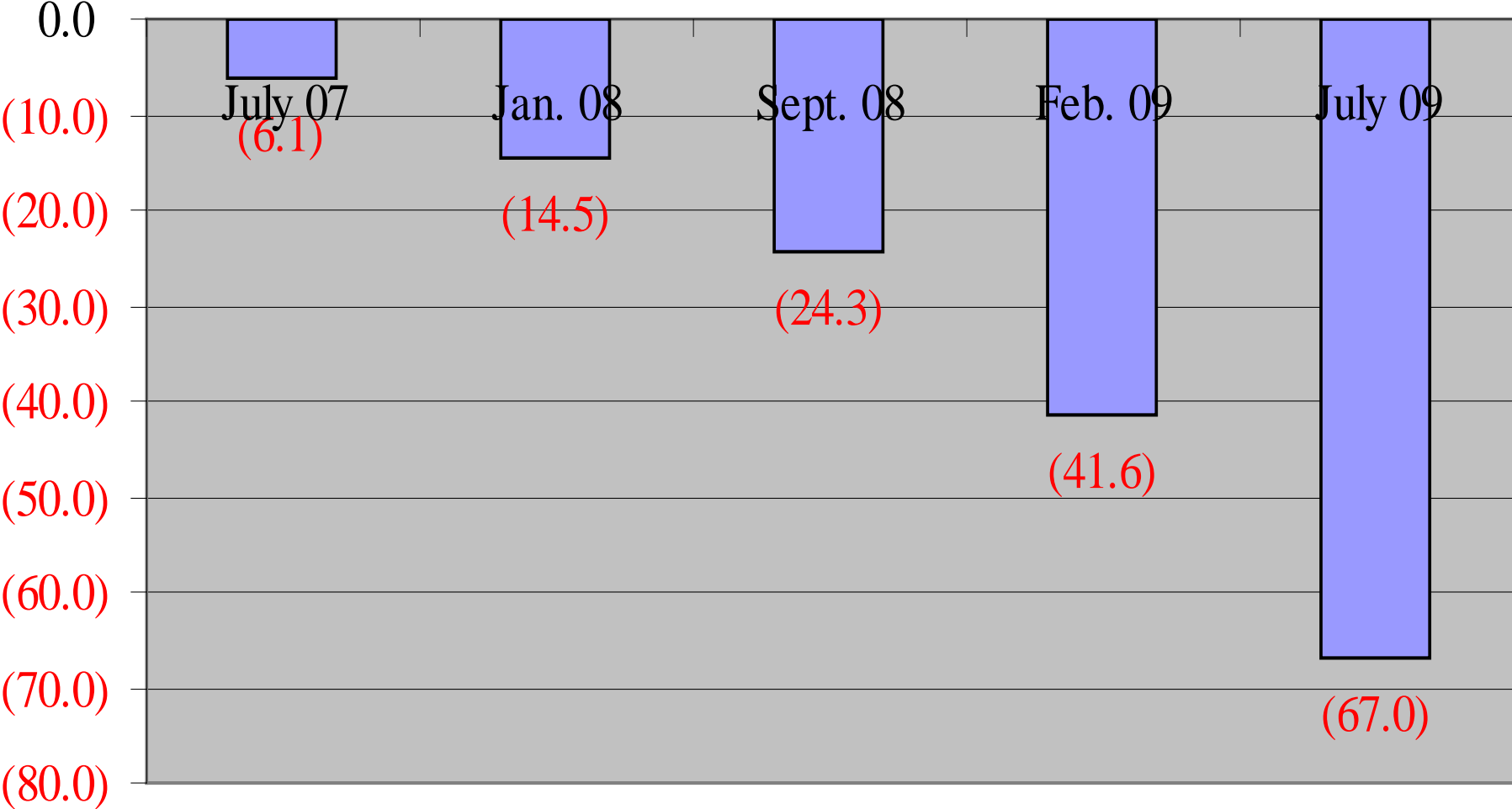
Budget Update



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State Budget Deficit Explodes (in Billions)



K-12 Base Revenue Limit Calculator

2008-09 K-12 Revenue Limits - MILLBRAE ELEMENTARY

		Base Revenue Limit per ADA (A)	Deficit Factor (B)	Funded Base Revenue Limit (C) = (A) X (B)
1.	2007-08 Base Revenue Limit	5,696.05	1.0	5,696.05
2.	2008-09 COLA per ADA	315	-	-
3.	2008-09 Base Revenue Limit	6,011.05	0.92156*	5,539.54

*0.92156 deficit factor = 1 - .07844

2009-10 K-12 Revenue Limits - MILLBRAE ELEMENTARY

		Base Revenue Limit per ADA (A)	Deficit Factor (B)	Funded Base Revenue Limit (C) = (A) X (B)
1.	2008-09 Base Revenue Limit	6,011.05	0.92156	5,539.54
2.	2009-10 COLA per ADA	250	-	-
3.	2009-10 Base Revenue Limit	6,261.05	0.81645*	5,111.83
4.	2009-10 One Time Reduction	(252.83)	-	(252.83)
5.	Net 2009-10 Funding (C3 minus C4)			4,859.00

*0.81645 deficit factor = 1 - .18355

2010-11 K-12 Revenue Limits - MILLBRAE ELEMENTARY (Projected)

		Base Revenue Limit per ADA (A)	Deficit Factor (B)	Funded Base Revenue Limit (C) = (A) X (B)
1.	2009-10 Base Revenue Limit	6,261.05	0.81645	5,111.83
2.	2010-11 COLA per ADA	30.66	-	-
3.	2010-11 Base Revenue Limit	6,291.71	0.81645*	5,136.87

*0.81645 deficit factor = 1 - .18355

Budget Update – Total General Fund

Name	Historical Year 2008 - 09	Adopted Budget FY 09-10	AS of 10/24/09 FY 09-10	Projected Budget FY 10-11
Total Revenues	\$16,552,679	\$14,854,414	\$14,895,587	\$15,205,382
Total Expenditures	\$16,807,319	\$16,382,758	\$17,249,206	\$17,227,216
Interfund Transfers In (in order to keep 3% Reserve)	\$1,092,327	\$1,086,334	\$1,152,346	\$0
Projected Budget Shortfall - FY 10-11				(\$2,021,834)
Projected Beginning Balance FY 10-11				\$737,000
Reserve for Economic Uncertainty				(\$516,000)
FY 10-11 Projected Budget Shortfall				(\$1,800,834)

What Should We Do Now in Order to Be Fiscally Solvent

- Determine if we have any funding latitude, or potential funding latitude
- Review Staffing: both Certificated and Classified
- Do not kick problems into next year. Bad news will not improve with age.
- Create a solid and accurate multi-year projection and update if every time our assumptions change.
- This is a multi-year problem. Create a solvency plan that will get us to 2011-2012.