

# Budget Update

Irvine Unified School District

March 29, 2011

# Second Interim Revenue Assumptions

Description	2010-11	2011-12	2012-13
ADA Growth	400	400	400
Revenue Limit COLA	-.39%	1.67%	1.80%
Special Ed / Categorical COLA	0.00%	0.00%	1.80%
Rev Limit Deficit	17.963%	19.608%	19.608%
Basic Aid Fair Share - computed	(\$9,747,723)	(\$6,251,001)	(\$5,696,353)
Loss of Taxes - \$330 per ADA		(\$8,934,090)	(\$9,066,090)
Property Tax Growth	0%	1%	2%
Bren Donation	\$2,150,000	\$2,150,000	\$2,150,000
IRWD Easement			
RIMD Revenues	\$3,948,347	\$4,027,314	\$4,107,860
Redevelopment Revenues	\$322,285	\$672,992	\$686,499
K-3 CSR Revenues	\$4,238,778	\$4,238,778	\$4,238,778

# Second Interim Expenditure Assumptions

Description	2010-11	2011-12	2012-13
Step and Column Increases	Included	2%	2%
Additional Teacher FTE – Growth	Included	12	12
Average New Teacher Cost	\$77,554	\$79,105	\$80,687
PERS Rate	10.707%	12.107%	14.207%
Health Insurance Contribution	\$9,622	\$9,622	\$9,622
Workers Compensation Rate	1.25%	1.75%	2.00%
Utility Increases	Included	5%	5%
Retiree Health Costs	Included	\$2,232,304	\$2,049,486
Special Education Underfunding	\$22,600,401	\$24,053,032	\$24,388,698
Deferred Maintenance Transfer	\$0	\$750,000	\$750,000

# Unrestricted Dollars

Description	2010-11 2 <sup>nd</sup> Interim	2011-12 Projected	2012-13 Projected
Total Revenues	\$166,587,926	\$176,271,205	\$179,211,619
Total Expenditures	\$147,920,567	\$149,669,852	\$154,090,105
EXCESS (DEFICIENCY)	\$18,667,359	\$26,601,353	\$25,121,514
Total Other Sources/Uses	(\$23,550,309)	(\$30,808,852)	(\$31,501,594)
NET INCREASE (DECREASE)	(\$4,882,950)	(\$4,207,499)	(\$6,380,080)
Beginning Balance, July 1	\$37,699,804	\$32,816,854	\$28,609,355
Ending Balance, June 30	<u>\$32,816,854</u>	<u>\$28,609,355</u>	<u>\$22,229,275</u>

# Unrestricted Dollars

## Components of Ending Fund Balance

Description	2010-11 2 <sup>nd</sup> Interim	2011-12 Projected	2012-13 Projected
Ending Fund Balance	<u>\$32,816,854</u>	<u>\$28,609,355</u>	<u>\$22,229,275</u>
Revolving Cash	\$150,000	\$150,000	\$150,000
Stores	\$250,000	\$250,000	\$250,000
Economic Uncertainties	\$6,926,000	\$6,611,538	\$6,775,994
Board Designated	\$25,490,854	\$26,191,002	\$40,968,303
Remainder	\$0	(\$4,593,185)	(\$25,915,022)

# Unrestricted Dollars

## Board Designated - Detail

Description	2010-11 2 <sup>nd</sup> Interim	2011-12 Projected	2012-13 Projected
Total Board Designated	<u>\$25,490,854</u>	<u>\$26,191,002</u>	<u>\$40,968,303</u>
Basic Aid Fair Share 2010-11	\$9,747,230	\$9,747,723	\$9,747,723
Basic Aid Fair Share 2011-12		\$6,323,247	\$6,323,247
Basic Aid Fair Share 2012-13			\$5,711,211
\$330 Reduction 2011-12		\$8,934,090	\$8,934,090
\$330 Reduction 2012-13			\$9,066,090
Unemployment Insurance (Rate increase 0.72% to 1.61%)		\$1,185,942	\$1,185,942
Designated for future shortfall	<u>\$15,743,624</u>	<u>\$0</u>	<u>\$0</u>

# Restricted Dollars

Description	2010-11 2 <sup>nd</sup> Interim	2011-12 Projected	2012-13 Projected
Total Revenues	\$48,058,259	\$38,528,835	\$38,897,702
Total Expenditures	\$81,346,212	\$68,226,280	\$69,274,832
EXCESS (DEFICIENCY)	(\$33,287,953)	(\$29,697,445)	(\$30,377,130)
Total Other Sources/Uses	\$25,190,097	\$29,697,445	\$30,377,130
NET INCREASE (DECREASE)	(\$8,097,856)	\$0	\$0
Beginning Balance, July 1	\$8,097,856	\$0	\$0
Ending Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

# Benefits Management Board - Financials

	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Budget
Total Expenditures	\$ 19,841,213	\$ 19,752,330	\$ 21,713,824	\$ 23,019,594
Total Contributions/ Income	\$ 19,985,830	\$ 20,196,401	\$ 19,882,612	\$ 22,037,854
Beginning Fund Balance	\$ 6,680,402	\$ 6,825,019	\$ 7,269,090	\$ 5,437,878
Surplus/Deficit	\$ 144,617	\$ 444,071	\$ (1,831,212)	\$ (981,740)
Ending Fund Balance	\$ 6,825,019	\$ 7,269,090	\$ 5,437,878	\$ 4,456,138

# Unresolved Issues

- AB 3632 – Mental Health
  - Originally \$850,000 set aside for 2010-11
  - Included in latest budget bill
- ACLU Lawsuit
  - Summer school
  - Zero period
  - Summer sports camps
  - Site budget implications
- Tier III Shortfalls