

**Orange Unified School District
2011-12 Estimated Actuals
2012-13 Adopted Budget**

June 7, 2012





Presentation Overview

1

- **Comparison of Governor's Budget Proposal for 2012-13 (January vs. May)**
- **Weighted Student Funding**
- **Basic Revenue Limit *after* Deficit Factor**
- **Revenue Limit Below 2007-08**
- **Multi Year Projections**
- **Next Steps**



Side by Side Comparison of Governor's Proposal for 2012-13

2

	January Proposal	May Revise
Projected Budget Deficit	\$9.2 B	\$15.7 B
*\$370/ADA Revenue Limit Cut	YES	YES
Transportation Funding	Eliminated	Restored
*Additional ADA Reduction in lieu of Transportation cut	0	\$85
*Schools will be provided flexibility to reduce the school year by a combined total of 15 days in 2012-13 and 2013-14	NO	YES
*Weighted Student Funding	YES	YES

*** If Tax Initiative Fails**

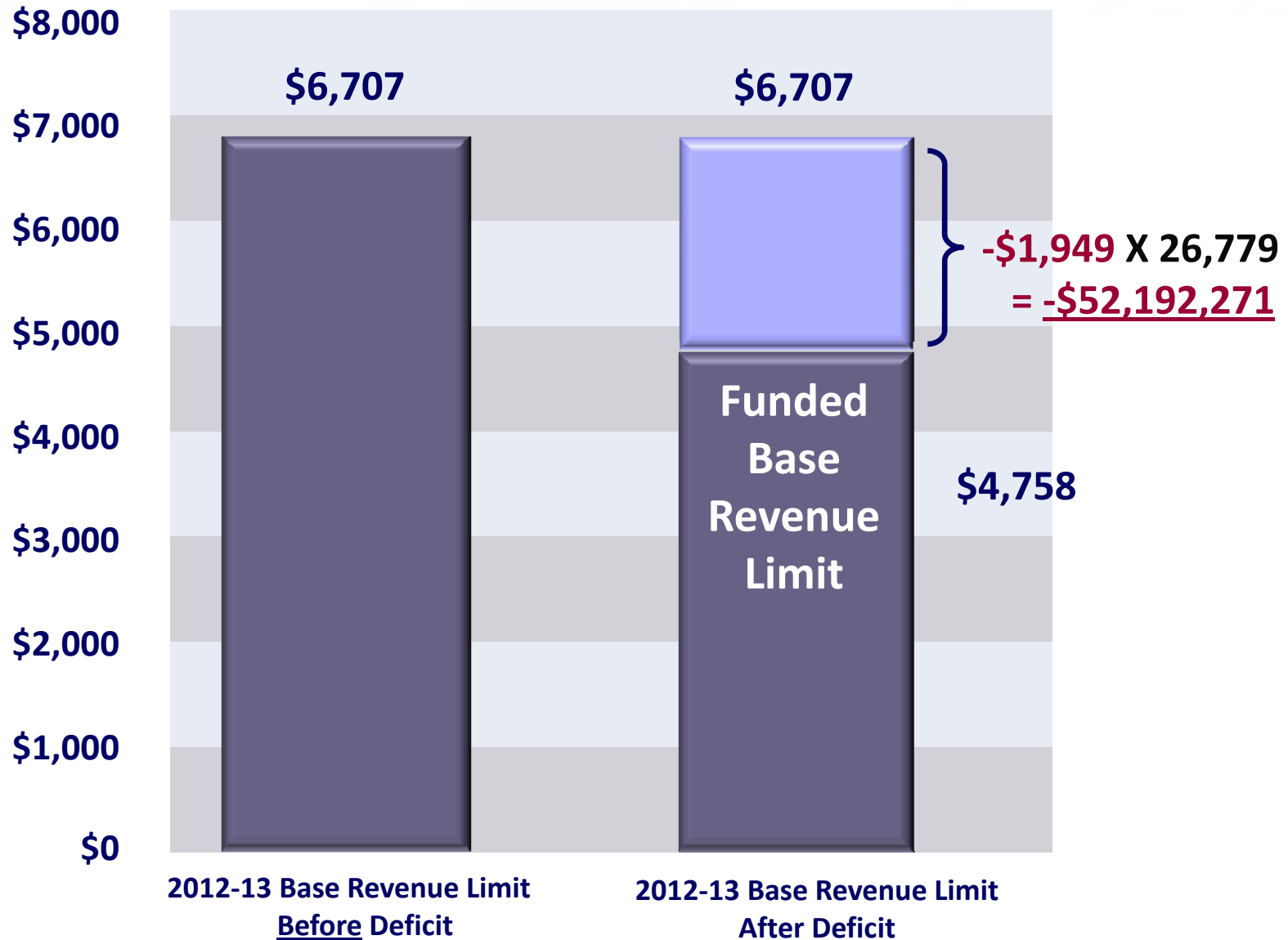


Weighted Student Funding Formula

- **The May Revision addresses the Governor's Weighted Student Funding Formula, if the tax initiative passes in November, including the following:**
 - **Base funding level:**
 - **Grades K-3: \$5,466 per ADA**
 - **Grades 4-6: \$4,934 per ADA**
 - **Grades 7-8: \$5,081 per ADA**
 - **Grades 9-12: \$5,887 per ADA**
 - **Supplemental Grant = 20% of the base funding for English Learners and students eligible for free and reduced-price meals**
 - **Concentration Grant = 40% of the base funding for disadvantaged students that exceed 50% of the District's enrollment threshold**
 - **Phase-in period to seven years (2012-13 through 2018-19)**

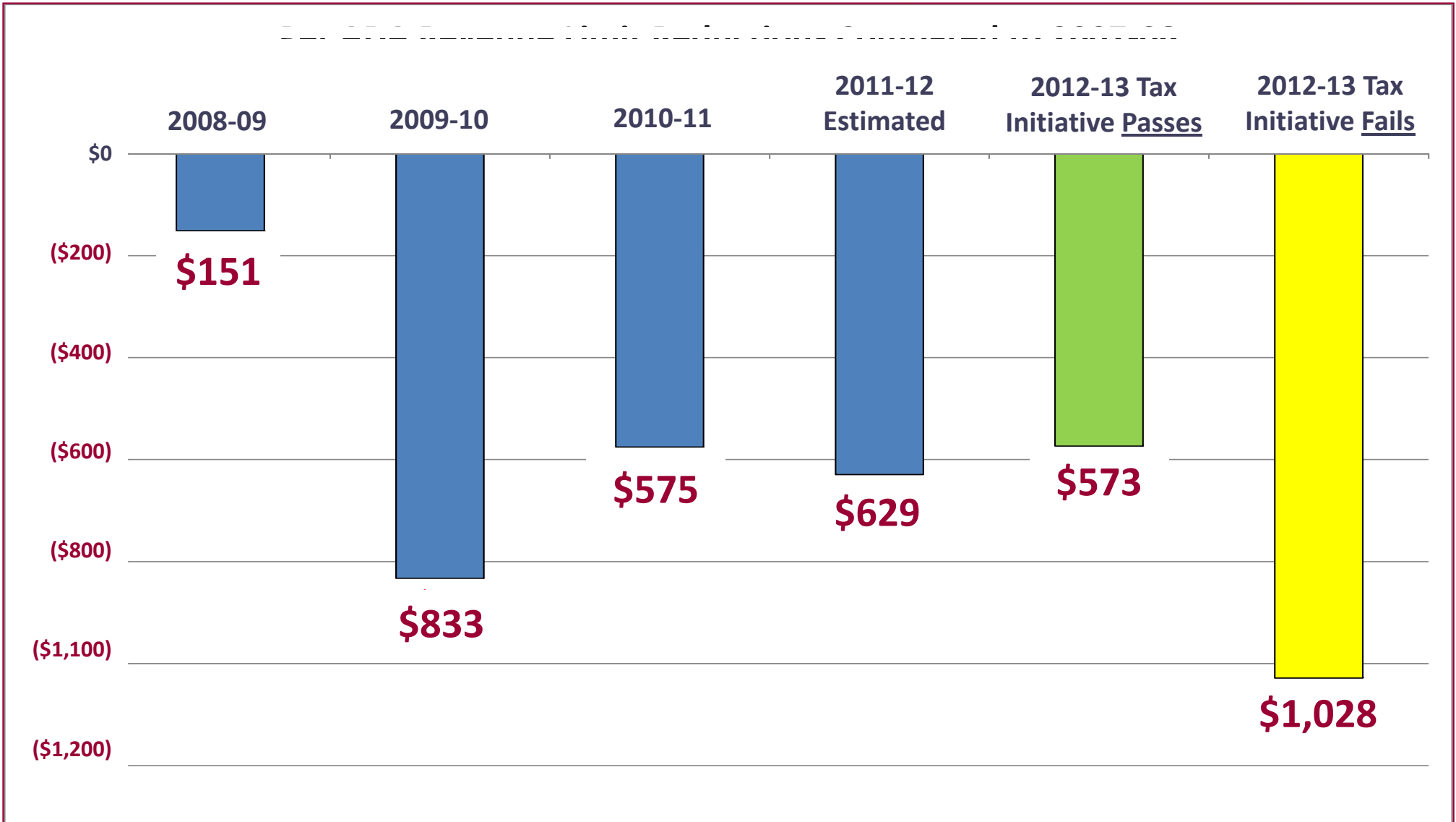


Base Revenue Limit *after* Deficit Factor





Revenue Limit Below the 2007-08 Level of \$5,787





Multi Year Projections 2012-13

	2011-12	2012-13	2013-14	2014-15
Revenues	\$226,687,989	\$198,701,639	\$201,280,879	\$198,093,433
Total Revenues	\$226,687,989	\$198,701,639	\$201,280,879	\$198,093,433
Expenditures	\$227,177,481	\$221,598,898	\$229,194,350	\$231,994,313
OPEB Reimbursement	(\$7,500,000)			
Total Expenditures	\$219,677,481	\$221,598,898	\$229,194,350	\$231,994,313
Inc. (Dec.) in Fund Balance	\$7,010,508	(\$22,897,259)	(\$27,913,471)	(\$33,900,880)
Beginning Fund Balance	\$59,938,316	\$66,948,824	\$44,051,565	\$16,138,094
Ending Balance	\$66,948,824	\$44,051,565	\$16,138,094	(\$17,762,786)
Less: Restricted Reserves	(\$11,527,684)	(\$6,979,094)	(\$7,206,958)	(\$7,290,956)
Unrestricted Balance	\$55,421,140	\$37,072,471	\$8,931,136	(\$25,053,742)



Multi Year Projections 2012-13

If Tax Initiative is Passed

7

	2011-12	2012-13	2013-14	2014-15
Revenues	\$226,687,989	\$198,701,639	\$201,280,879	\$198,093,433
\$370/ADA Rev. Limit Increase		\$10,026,919	\$10,026,919	\$10,026,919
\$85/ADA Rev. Limit Increase		\$2,303,481	\$2,303,481	\$2,303,481
Total Revenues	\$226,687,989	\$211,032,039	\$213,611,279	\$210,423,833
Expenditures	\$227,177,481	\$221,598,898	\$229,194,350	\$231,994,313
OPEB Reimbursement	(\$7,500,000)			
Total Expenditures	\$219,677,481	\$221,598,898	\$229,194,350	\$231,994,313
Inc. (Dec.) in Fund Balance	\$7,010,508	(\$10,566,859)	(\$15,583,071)	(\$21,570,480)
Beginning Fund Balance	\$59,938,316	\$66,948,824	\$56,381,965	\$40,798,894
Ending Balance	\$66,948,824	\$56,381,965	\$40,798,894	\$19,228,414
Less: Restricted Reserves	(\$11,522,213)	(\$6,979,094)	(\$7,206,958)	(\$7,290,956)
Unrestricted Balance	\$55,426,611	\$49,402,871	\$33,591,936	\$11,937,458



Next Steps

- **Deadlines: Education Code (42127, 42130)**

- **September 15, 2012: Adopt 2011-12 Unaudited Actuals and 2012-13 Revised Budget**
- **December 15, 2012: Adopt 2012-13 First Interim Budget**

- **State Action:**

- **June 30, 2012: Adopt 2012-13 Budget**

- **November 2012: Voters will decide Governor's Tax Initiative**