

State Finances

- Unemployment remains above 12%
- State Revenues continue to fall below estimates
 - Personal Income Taxes -\$1.2 billion
 - Sales/Use Taxes -\$302 million
 - Corporate Taxes -\$61 million
 - Vehicle License Fees -\$77 million
- Real estate may have reached bottom
 - Days on market has gone down from 46 to 35
 - Still have over 4 months of supply

Local Finances

- Parcel Tax elections: Most still passing
 - Of the 11 elections held, 7 passed

District Finances

- District Income for 2009-10 revised
 - Sufficient for all budgeted expenses if no mid-year cuts
- \$26 million shortfall for 2010-11 remains
- Some progress in negotiations but no settlements
- Have informed OCDE that will file “*Qualified*” status at First Interim
 - Unable to meet obligations in future i.e. 2010-11, 2011-12
 - OCDE will require an action plan by next report
 - Remain “*qualified*” until plan is enacted; negotiations settled, reductions list approved
 - OCDE has offered services of fiscal expert
 - Status changes to “*Negative*” if action plan not implemented by June 2010; Fiscal Advisor would be installed

4 year Change								
	2007-2008	%	2008-2009	%	2009-2010	%	2010-2011	%
Total Revenue	\$263,578,461		\$262,791,073		\$223,230,753		\$226,696,378	
Certificated Salaries	139,335,429	52.9%	135,094,097	51.4%	130,291,810	58.4%	129,627,076	57.2%
Classified Salaries	36,371,207	13.8%	35,077,905	13.3%	32,512,508	14.6%	33,133,411	14.6%
Benefits	50,878,753	19.3%	52,060,726	19.8%	53,459,014	23.9%	54,319,256	24.0%
Supplies	8,857,315	3.4%	6,902,058	2.6%	8,744,484	3.9%	8,744,484	3.9%
Services	20,389,315	7.7%	18,783,507	7.1%	20,757,503	9.3%	22,071,028	9.7%
Capital Outlay	486,035	0.2%	381,805	0.1%	86,922	0.0%	86,922	0.0%
Other Outgo	7,567,436	2.9%	6,849,343	2.6%	7,146,383	3.2%	7,146,383	3.2%
Interprogram	(452,718)	-0.2%	(147,529)	-0.1%	(110,869)	0.0%	(110,869)	0.0%
Total Expenses	\$263,432,772	99.9%	\$255,001,912	97.0%	\$252,887,755	113.3%	\$255,017,691	112.5%
income to expense	1.001 \$145,689		1.031 \$7,789,161		0.883 (\$29,657,002)		0.889 (\$28,321,313)	
Unrestricted Reserve	\$18,978,265	7.2%	\$3,836,857	1.5%	(\$22,297,181)	-10.0%	(\$24,055,498)	-10.6%

Revenue Limit	\$5,783	\$5,634	\$4,955
change yr to yr		(\$149)	(\$679)
change from 07-08			(\$828)

Sample Metrics:

1. 1% Salary is \$1,809,833
2. Cost of one day for all employees is \$930,000
3. Average cost of health benefits per person is \$14,305
4. Difference between retiring teacher cost and replacement teacher averages \$34,834
5. Class size limits in grades 4-12 costs approximately \$1.6 million per student
6. Extra Duty and Stipend costs total \$3.3 million
7. Campus supervision costs \$1.5 million
8. Class Size Compliance chart of ".35" costs \$400,000
9. Grade 4 -6 equalization time costs \$1.6 million