

Tustin Unified School District

General Fund

June Final Budget

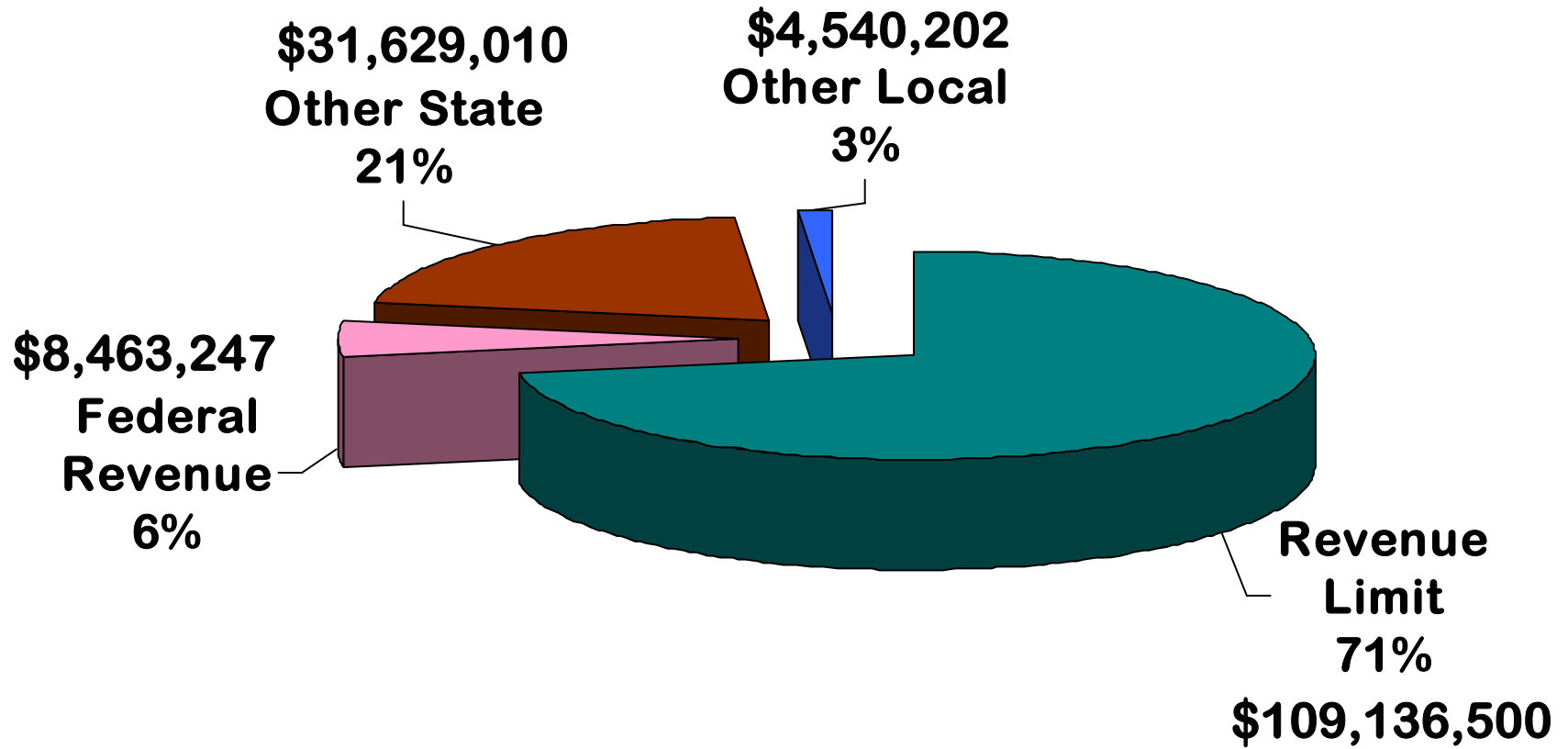
2010-11

June 28, 2010

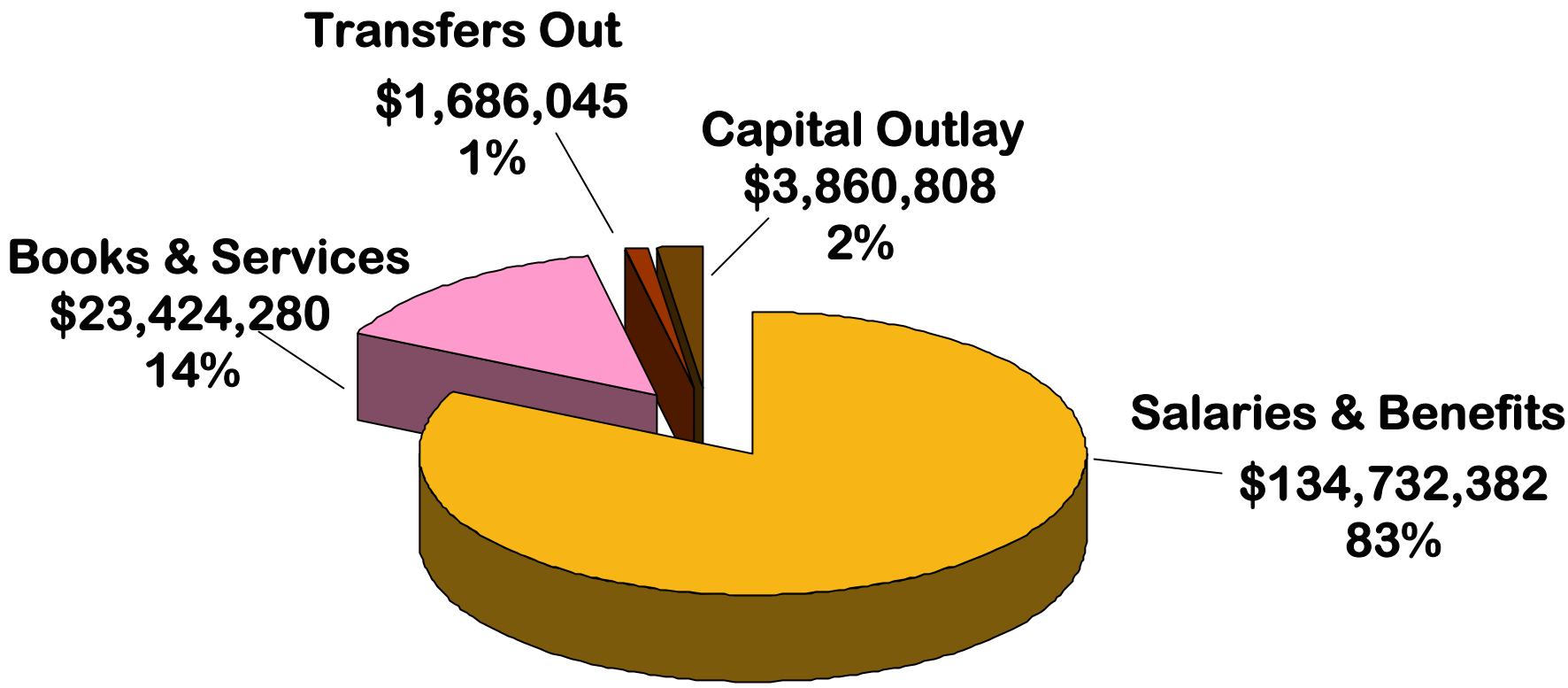
Governor's May Revise Budget Proposal

- **State Budget Gap -\$19.1 Billion**
- **Governor proposes to lower the Prop. 98 funding guarantee from \$50.0B to \$48.4B**
- **Impact to TUSD Budget**
 - **-0.39% cost of living adjustment (-\$25 / ADA)**
 - **Per student funding is deficiated 18.355%**
 - **Additional 3.85% cut to Unified School Districts**
 - **Cumulative impact of the reduction to per student funding : \$31.7 million**

Total Revenues: \$153,768,959



Total Expenditures & Transfers Out: \$162,017,470



Projected Fund Balance

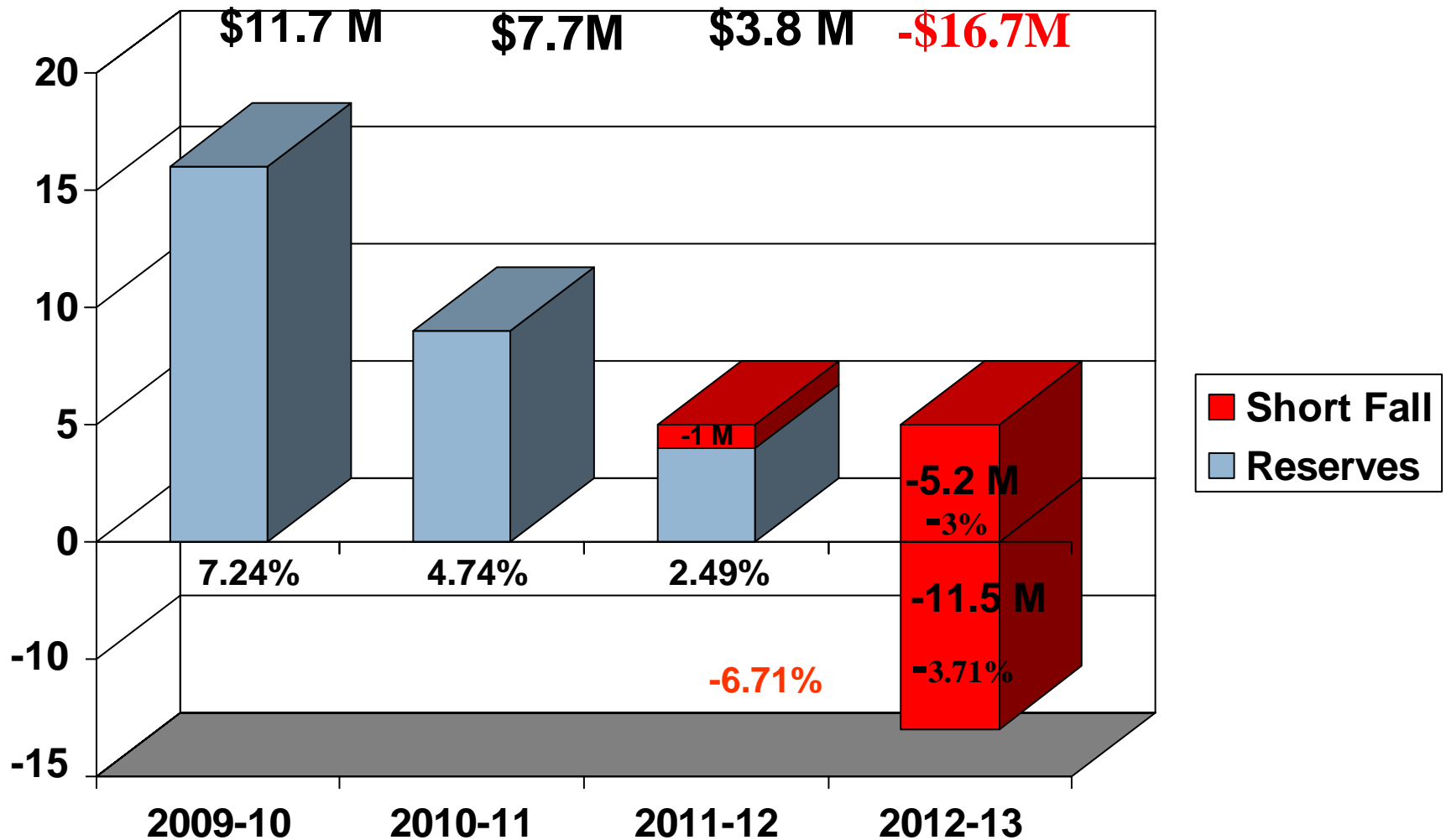
	Estimated Actuals	Projected
	09-10	10-11
Ending Balance, June 30	31,563,802	23,315,291
Components of Ending Balance:		
Reserved Amounts		
1. Revolving Cash Fund	150,000	150,000
2. Stores	139,394	139,394
Designated Amounts		
1. Benefit Accounts	50,000	50,000
2. Accrued Vacation Liab.	1,902,401	1,902,401
3. Restricted Fund Balances	6,626,861	2,476,596
4. Tier III Ending Bal Reserves	3,535,052	3,535,052
5. Tier III Categorical Reserves	7,375,415	7,375,415
6. Economic Uncertainties	11,784,679	7,686,433

General Fund Multi-Year Projection Components of Ending Balance

	09-10 Est'd. Actuals	10-11 Projected	11-12 Projected	12-13 Projected
End Balance	31,563,802	23,315,291	12,503,245	(4,238,226)
Other Designated / Restricted Reserves	19,779,123	15,628,858	8,702,830	7,313,537
Reserves Economic Uncertainties	11,784,679	7,686,433	3,800,415	(11,551,763)
Percentage	7.24%	4.74%	2.30%	- 6.71%
Excess / (Shortfall) Of 3% Reserve	6,903,382	2,825,909	(1,163,163)	(16,714,852)

State Required Minimum Reserve 3%

Reserve for Economic Uncertainties



Certification

In Certifying the 2010-11 Final Budget as positive, the Board understands its fiduciary responsibility to maintain fiscal solvency for the current and subsequent two fiscal years. However, if the State adopted budget reflects additional reductions to K-12 funding, the District will need to identify budget reductions in 2010-11 to achieve a positive certification for 2011-12 and 2012-13.

