



Tustin Unified School District

General Fund

Revised Final Budget

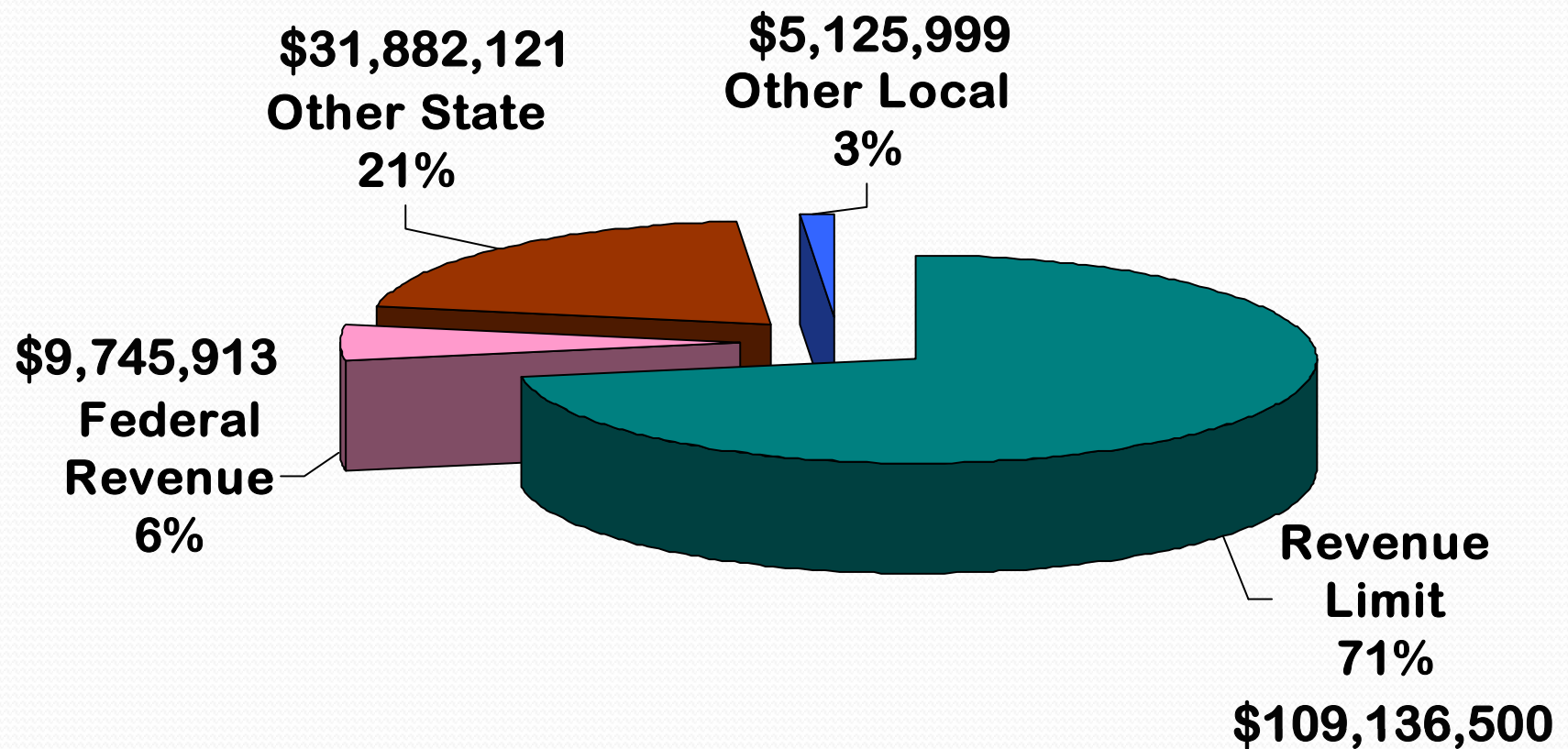
2010-11

August 23, 2010

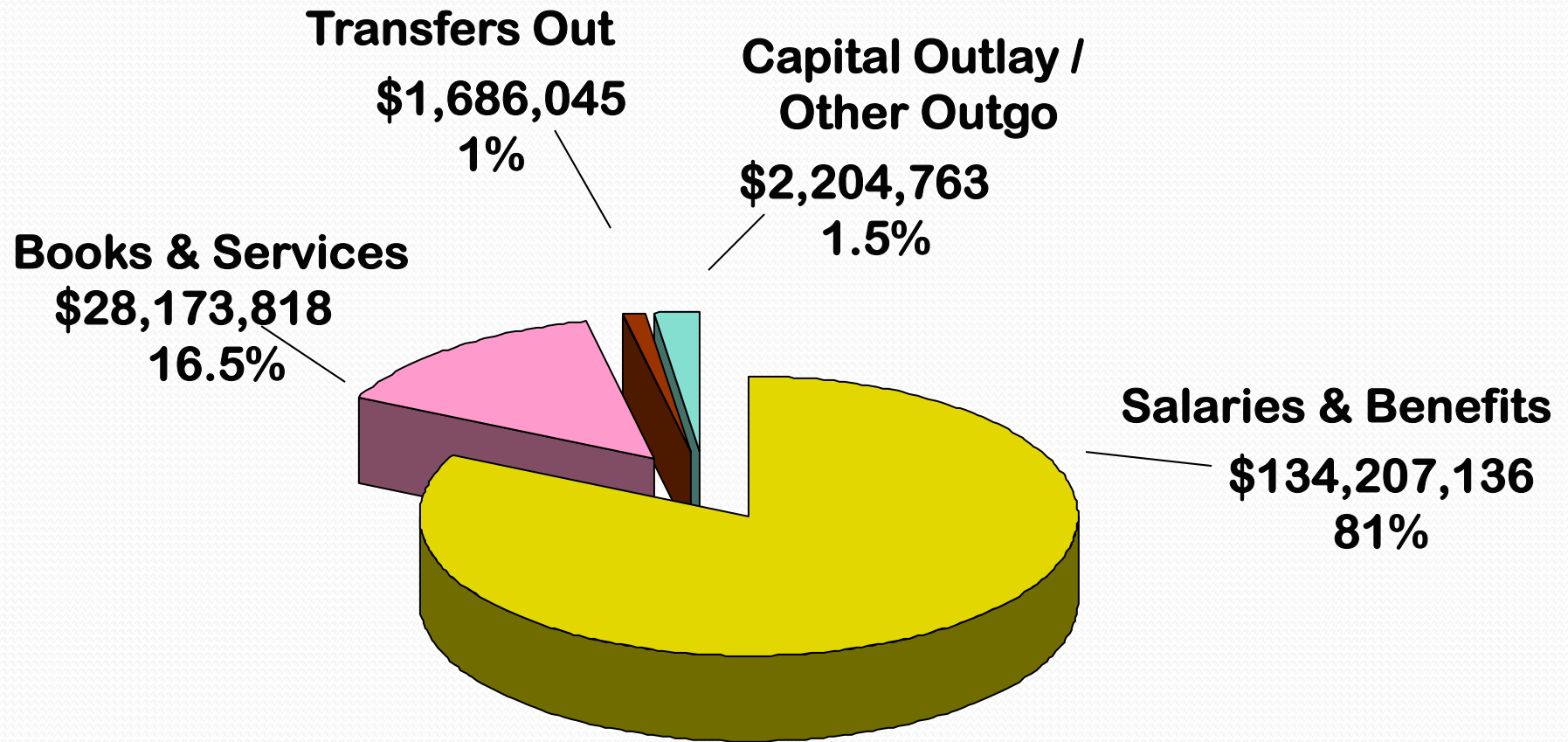
# Governor's May Revise Budget Proposal

- 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: \$155,890,533



# Total Expenditures & Transfers Out: \$166,271,762



# Projected Fund Balance

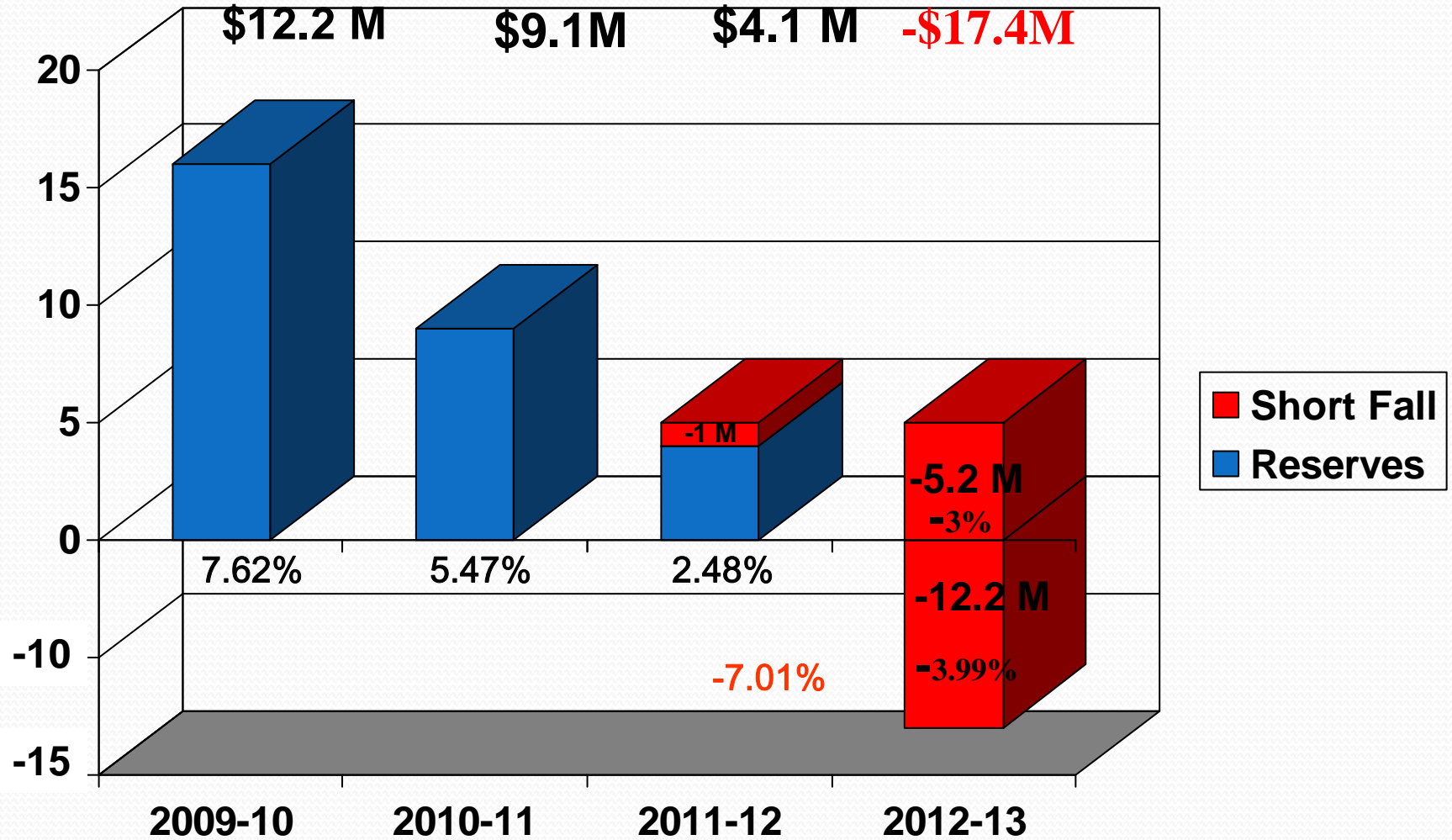
|                                  | Unaudited Actuals<br>09-10 | Projected<br>10-11 |
|----------------------------------|----------------------------|--------------------|
| Ending Balance, June 30          | 34,145,450                 | 23,764,221         |
| Components of Ending Balance:    |                            |                    |
| Reserved Amounts                 |                            |                    |
| 1. Revolving Cash Fund           | 150,000                    | 150,000            |
| 2. Stores                        | 189,955                    | 189,955            |
| Designated Amounts               |                            |                    |
| 1. Benefit Accounts              | 50,000                     | 50,000             |
| 2. Accrued Vacation Liab.        | 1,761,131                  | 1,761,131          |
| 3. Restricted Fund Balances      | 8,769,498                  | 2,432,482          |
| 4. Tier III Categorical Reserves | 11,018,565                 | 10,087,065         |
| 5. Economic Uncertainties        | 12,206,301                 | 9,093,588          |

General Fund  
**Multi-Year Projection**  
**Components of Ending Balance**

|  | 09-10<br>Unaudited<br>Actuals | 10-11<br>Projected | 11-12<br>Projected | 12-13<br>Projected |
|--|-------------------------------|--------------------|--------------------|--------------------|
| End Balance                                  | 34,145,450                    | 23,764,221         | 13,389,047         | (4,950,013)        |
|  |                               |                    |                    |                    |
| Other Designated /<br>Restricted Reserves    | 21,939,149                    | 14,670,633         | 9,298,546          | 7,222,827          |
| Reserves<br>Economic Uncertainties           | 12,206,301                    | 9,093,588          | 4,090,501          | (12,172,840)       |
| Percentage                                   | 7.62%                         | 5.47%              | 2.48%              | - 7.01%            |
|  |                               |                    |                    |                    |
| Excess / <b>(Shortfall)</b><br>Of 3% Reserve | 7,399,146                     | 4,105,435          | (860,406)          | (17,384,291)       |

# State Required Minimum Reserve 3%

## Reserve for Economic Uncertainties





# Certification

In Certifying the 2010-11 Revised 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.

