

# BOE Meeting Budget Update

March 1, 2011



# FY 2011 General Fund Budget Status (As of December 31, 2010)

Revised Budget (Inc Beg Fund Balance)	Expenses & Encumbrances	Projected Ending Fund Balance
\$479.1 M	\$451.4 M	\$27.7 M

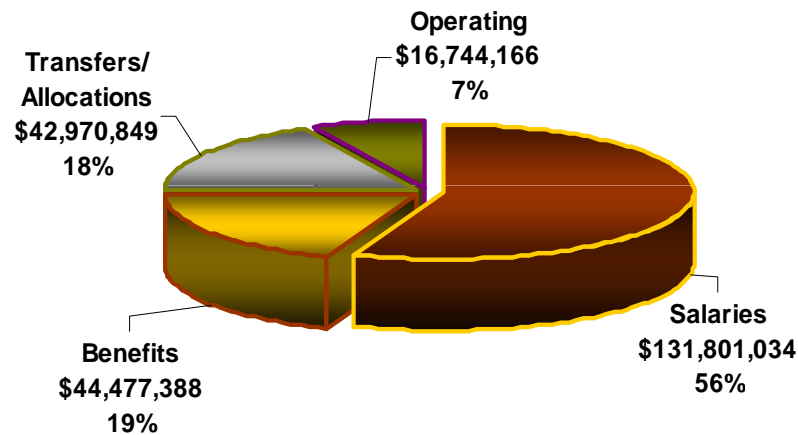


# Prior Year – Current Year Expenditure Comparison

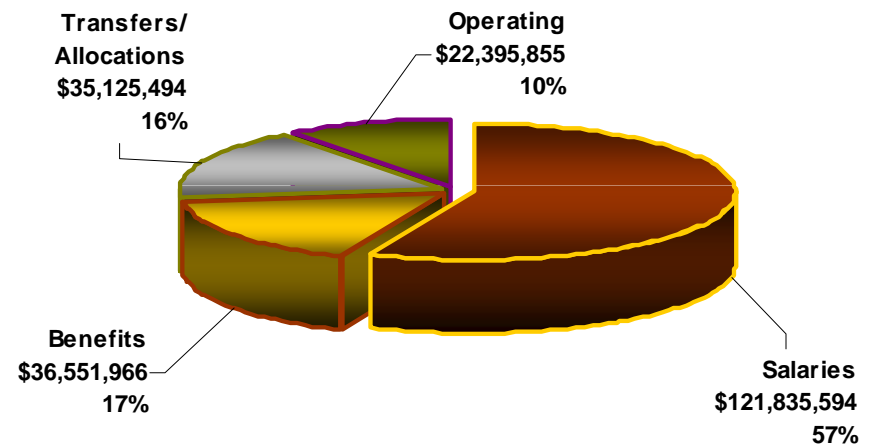
\$235,993,437

\$215,908,909

**FY 2009-2010 Actual Expenditures**



**FY 2010-2011 Actual Expenditures**



# Status of Other Major Funds

- Transportation Fund
- Medical Insurance Fund
- Bond Building Fund



# FY 2012 Budget Projection

## (Governor Hickenlooper's Proposal)

Total District Rescission*	<b>\$(27.6 M)</b>
DCSD Charter Rescission	<u>\$ 3.2 M</u>
DCSD Rescission	<b>\$(24.4 M)</b>
District Increases in Costs**	<b>\$ (3.4 M)</b>
Decrease in 4% Reserve?	<u>\$ 2.8 M</u>
DCSD Reductions	<b>\$(25.0 M)</b>

\*\*\$2.2 M in PERA and \$1.2 M in Medical



# BUDGET BALANCING OPTIONS

Reduction Description	Blue Budget (Worst Case Reduction)	Black Budget (Use of Reserves & Mil Levy Election)
Central Office Reductions	\$2 M	\$2 M
Capital Reduction	\$2 M	\$0 M
Transportation Audit Savings*	\$0.5 M	\$0.5 M
SBB Decrease - Elementary	\$200/Student \$5.5 M	\$0/Student \$0 M
SBB Decrease - Secondary	\$300/Student \$7.5 M	\$100/Student \$2.5 M
K-6 Planning	\$1.2 M	\$1.2 M
TOSA Contract Reduction**	\$0.2 M	\$0.2 M
District Wide Contract Day Reduction	4 Days/Person \$5.6 M	0 Days/Person \$0 M
Benefit Plan Adjustments***	\$0.5 M	
Performance Pay Monies		\$4.2 M
Use of Reserves		\$14.4 M
<b>TOTAL</b>	<b>\$25 M</b>	<b>\$25 M</b>



# ADOPTION OF THE BLACK BUDGET

Considerations for an Override and Bond  
Election in November of 2011

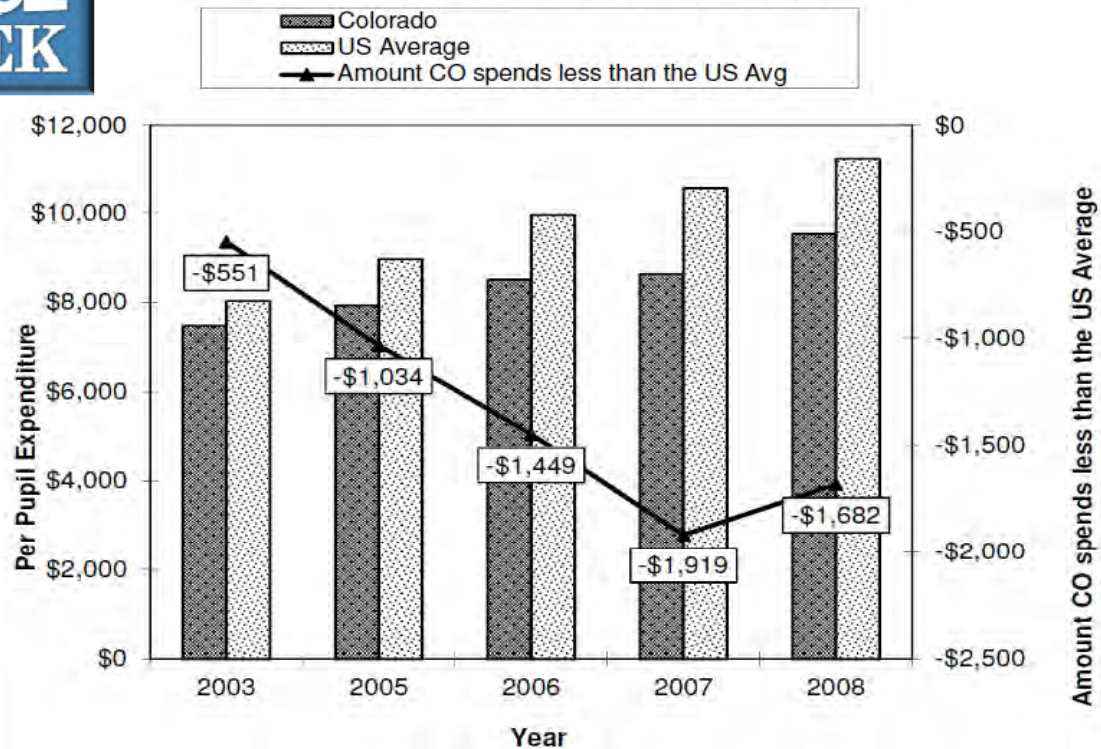


# Ranking of Colorado in Per Pupil Funding



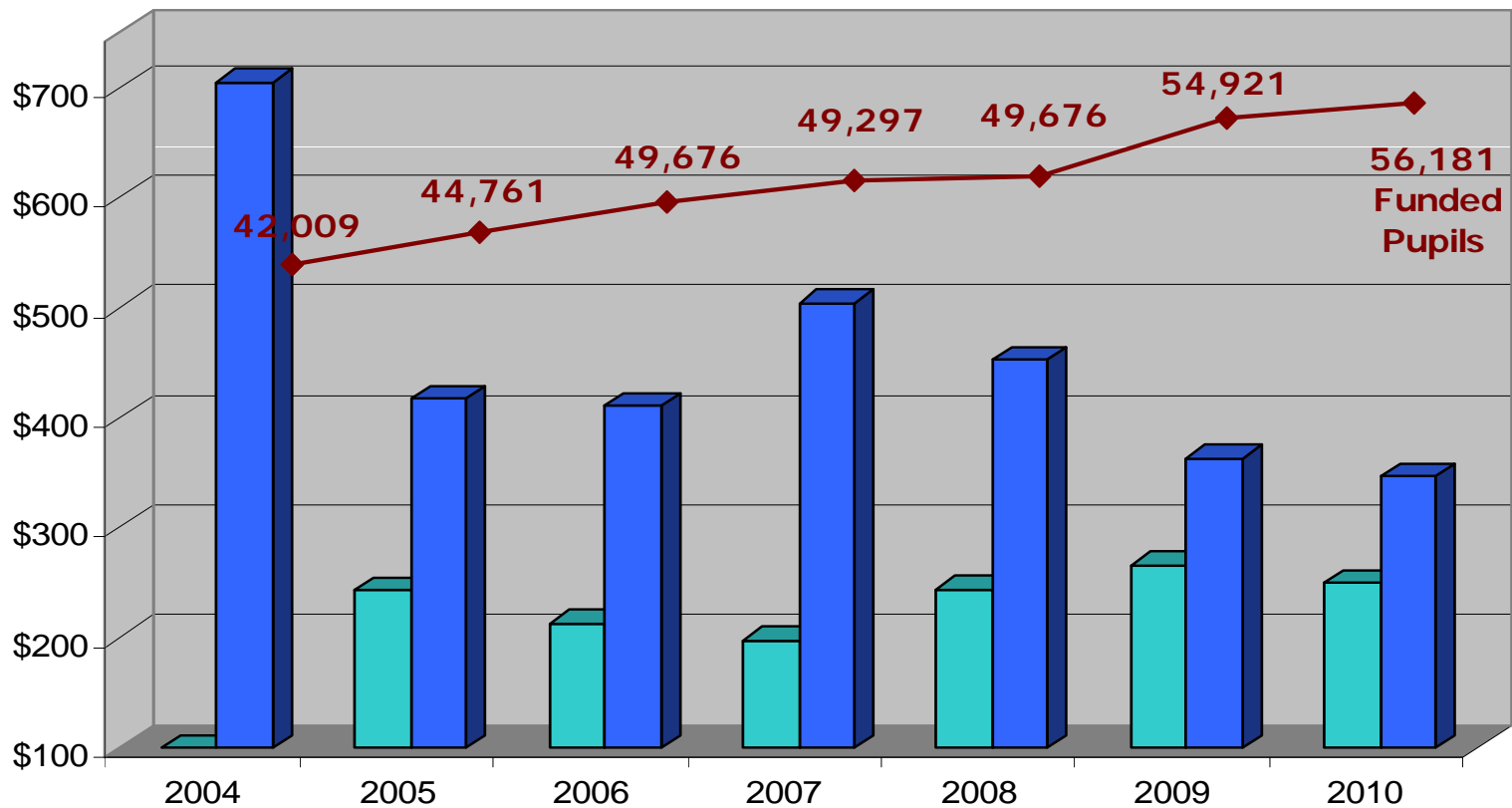
Comparing Colorado and US Average Per Pupil Expenditures  
2003-2008

Source: Ed Week Quality Counts Data



# Decreasing DCSD Mil Levy

Per Pupil Funding from Mill Levy Override



# Local Comparison



□ State Stabilization Budgeted Per Pupil Revenue

■ Total Per Pupil Funding with Override Levy



# Our Commitments

Choice

World Class Education

System Performance



# Mil Levy & Bond Election

## Impact on Revenues and Taxpayers

### Assumptions:

1. 2012 Overall Assessed Value to Drop 13%
2. 2012 Residential Assessed Value to Drop 10%
3. Odd Years AV Growth 1%
4. Reassessment Years AV Growth 3%



# Impact on Local Taxpayer with 13% Decrease in AV

<u>Funding Element</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>Savings</u>
State Equalization Levy	\$125.9 M	\$109.5 M	\$16.4 M
Override (mils)	6.814	7.832	\$0.00
Bonds (mils)	14.246	16.375	\$0.00



# Projected Mil Levy Revenues



# Projected Mil Levy Revenues

About \$7.50/month for the  
average homeowner

(based on \$337,500 home)

