

FY07 Budget Update

Long Range Financial Planning
Subcommittee Meeting

February 1, 2006

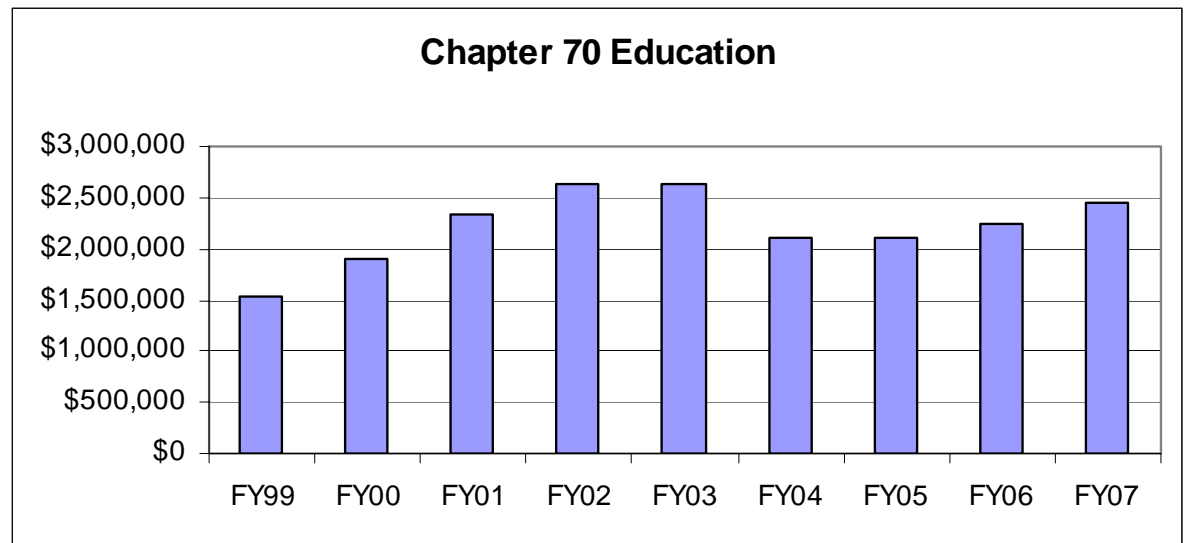
FY07 Budget Update - Review of State Aid

Governor's budget – end of January.
Final state budget – June, 2006.

Two major categories of State aid:

- Chapter 70 Education.
- Lottery.

Chapter 70	
FY99	\$1,539,577
FY00	\$1,908,727
FY01	\$2,345,177
FY02	\$2,635,628
FY03	\$2,635,628
FY04	\$2,108,502
FY05	\$2,108,502
FY06	\$2,250,702
FY07 (Governor)	\$2,460,703

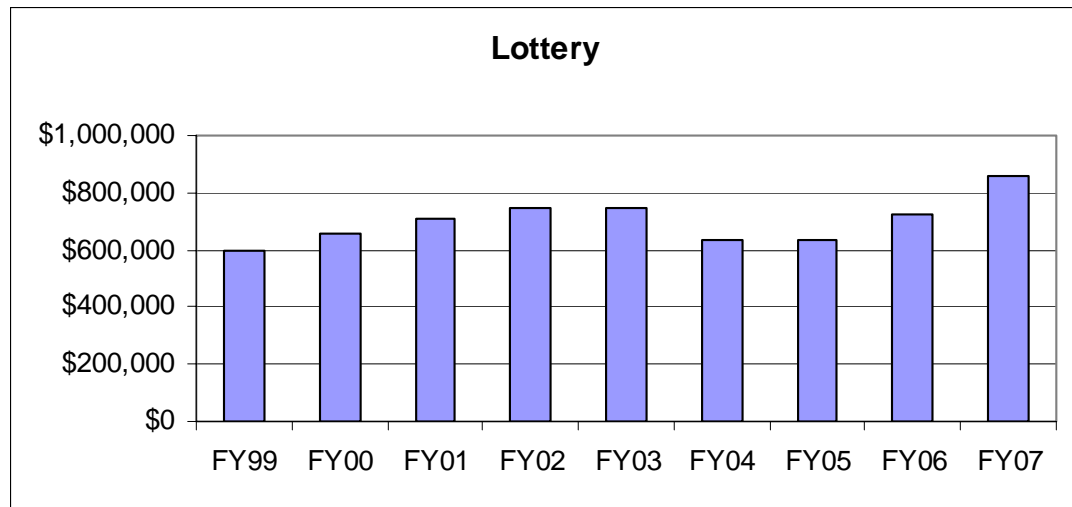


Chapter 70 Education

- FY07 - \$210,001 increase – Governor's proposed budget.

FY07 Budget Update - Review of State Aid

<i>Lottery</i>	
FY99	\$596,949
FY00	\$658,858
FY01	\$711,529
FY02	\$747,149
FY03	\$747,149
FY04	\$635,077
FY05	\$635,077
FY06	\$721,560
FY07 (Governor)	\$857,639



Lottery aid:

- FY07 - \$136,079 increase – Governor's proposed budget.

Update - FY07 Current Budget Status

Updating budget status, including State aid as included in the Governor's budget.

	Current available funds within Proposition 2 ½ can fund:			
FY06 Budget		FY07 Budget Can Be Funded	Current Budget Requested	Budget Gap
\$26,060,095	FY07 School Operating Budget	\$27,075,297	\$27,269,125	(\$193,828)
\$12,688,282	FY07 Municipal Operating Budget	\$13,078,124	\$13,193,390	(\$115,266)
\$406,000	FY07 School Capital Budget	\$406,000	\$425,000	(\$19,000)
\$417,000	FY07 Municipal Capital Budget	\$417,000	\$417,000	\$0

- Note the FY07 municipal budget request is shown net of restricted revenue increases. Gross budget is \$13,303,967.