

SUMMARY OF CHANGES
SINCE PROPOSED FINAL BUDGET ADOPTION
ON MAY 23, 2011

JUNE 30, 2011 ENDING FUND BALANCE	INCREASED \$1,008,390
<ul style="list-style-type: none">• More accurate revenue & expenditure projections and substantial realty transfer taxes on a property transaction late in the year	
2011-12 REVENUES	INCREASED \$493,889
<ul style="list-style-type: none">• Increase attributable to HB 1485 vs. Governor's proposal fortate subsidies (approx. \$650K)• Increase in reimbursement of debt service payments (\$39,482)• Reduction in projected RE taxes (\$65,116)• Reduction in projected interest earnings (140,000)	
2011-12 EXPENDITURES	DECREASED \$225,184
<ul style="list-style-type: none">• Increase in charter school costs• Decrease in electricity costs• Additional staffing reductions and salary freezes	
JUNE 30, 2012 ENDING FUND BALANCE	INCREASED \$1,727,463