

Executive Summary
Revision to General Fund Amendment
(As of May 31, 2012)

Revenue

The Revenues decreased this month by \$3.2 million. This was primarily due to the FEFP Fourth Calculation, which reduced the FEFP revenue by \$4.0 million as a result of Prior Year Adjustments by the State (\$0.9 million), an increase in the Holdback amount (\$1.7 million), and a reduction in student FTE (\$1.4 million). This decrease was offset by an increase in the projected revenue for Medicaid (\$0.6 million) and other local revenue (\$0.2 million).

Appropriations

The Appropriations decreased this month by \$3.1 million primarily due to adjustments for the reduction in student FTE revenue (\$1.4 million), and implementation of Board Resolution 12-87, authorizing the use of selected categorical funds for other purposes (\$2.1 million). Appropriations were increased for the additional Fees for the Commercial Food Program (\$0.1 million) and the schools and departments processing routine budget transfers between accounts during the month (\$0.1 million).

Fund Balance

The net impact is a \$0.1 million decrease in projected fund balance.