



**GOVERNING BOARD AGENDA ITEM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: March 6, 2012

TITLE: 2012-2013 Budget Development – Review of the Capital Plan and Review of the Blue Ribbon Bond Projects Revisions

BACKGROUND:

On November 16, 2010, the Governing Board reviewed an updated 5 Year Capital Plan. Enclosed is an updated Capital Plan that has been modified to show the Soft Capital reduction for the current year and the continued non-funding of the Building Renewal Formula and the increased list of backlogged maintenance. Cumulatively, the district has been shorted over \$16,000,000 in funding of the Building Renewal formula since 1998.

The proposed budget moving through the legislature does not restore the cuts to Soft and Unrestricted Capital and continues to non-fund the Building Renewal formula. Additional information on the Governor's proposed changes to the New School Facilities and Building Renewal funds will be presented in a PowerPoint presentation.

Also enclosed is a list of immediate capital projects that would have been funded by the Building Renewal formula. Many of these projects will require that the district expend Soft or Unrestricted Capital funds to address the pressing needs.

The recent and projected future declines in Assessed Property Values will result in the district being unable to issue all of the \$180 million in bonds authorized by the voters in November 2007. The district's projected bonding limit for next year is approximately \$148 million.

RECOMMENDATION:

A PowerPoint presentation will be made to the Board for its consideration and study.

INITIATED BY:

Scott Little

Scott Little, Chief Financial Officer

Date: February 28, 2012

Vicki Balentine

Vicki Balentine, Ph.D., Superintendent
