



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

DATE OF MEETING: May 8, 2012

TITLE: Adoption of the FY 2011-2012 Expenditure Budget Revision 2

BACKGROUND The State of Arizona requires governing boards to revise the operating budget for the school year to reflect actual budgetary and revenue changes.

The most significant change in this budget is the reversing of the budget cut associated with the Retirement System rate distribution. House Bill 2264 returns the contribution split to an equal split between the employee & employer and requires the district to refund the excess to the employees.

In addition, the Arizona Department of Education has finalized legislative budget cuts to Unrestricted and Soft Capital. The final budget reductions are as follows:

Soft Capital	\$3,098,355.74
Unrestricted Capital	\$1,708,683.29

RECOMMENDATION:

It is the recommendation of the Administration that the Governing Board approve the second revision of the 2011-2012 Expenditure Budget.

INITIATED BY:

Scott Little

Scott Little, Chief Financial Officer

Date: April 27, 2012

Vicki Balentine

Vicki Balentine, Ph.D., Superintendent