

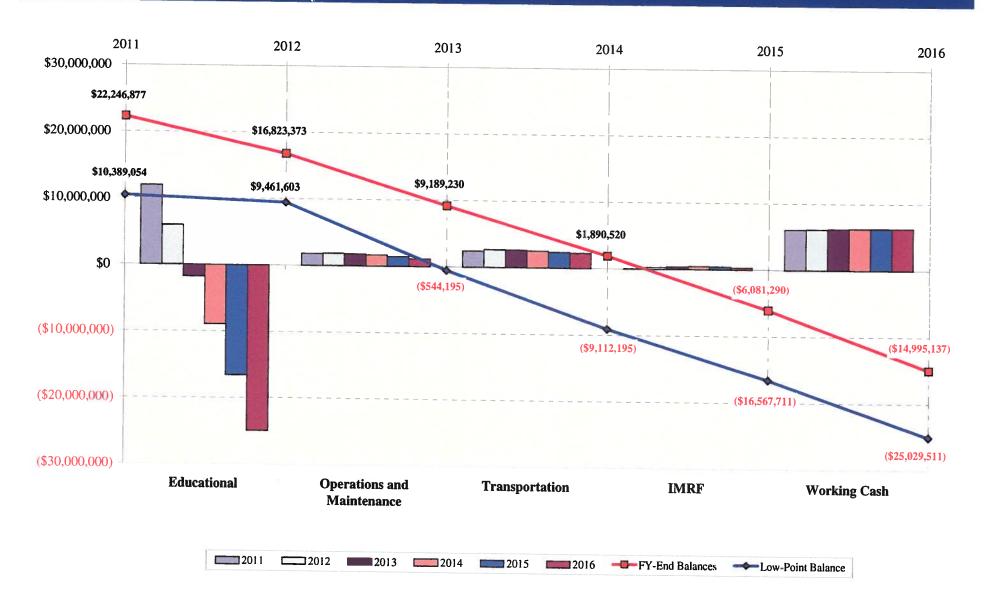
Aggregate View - Projection Analysis

	BUDGET				REVEN	UE / EXPENDIT	LIRE PROT	ECTIONS			
			%		%	CD, DIE DIEDE	%	SCHONS	%		%
	FY 2011	FY 2012	Change	FY 2013	Change	FY 2014	Change	FY 2015	Change	FY 2016	Change
REVENUE								112010	Change	F 1 2010	Change
Local	\$46,985,933	\$47,355,035	0.79%	\$48,502,157	2.42%	\$49,954,062	2.99%	\$51,424,632	2.94%	\$52,905,542	2.88%
State	\$15,896,121	\$16,100,696	1.29%	\$16,433,843	2.07%	\$17,067,941	3.86%	\$17,470,005	2.36%	\$17,865,157	2.26%
Federal	\$4,130,460	\$2,791,405	-32.42%	\$2,861,190	2.50%	\$2,932,720	2.50%	\$3,006,038	2.50%	\$3,081,189	2.50%
Other	\$0	\$0		\$0		\$0		\$0	2,20,0	\$0	2.50 /0
TOTAL REVENUE	\$67,012,514	\$66,247,136	-1.14%	\$67,797,190	2.34%	\$69,954,724	3.18%	\$71,900,675	2.78%	\$73,851,888	2.71%
EXPENDITURES											
Salary and Benefit Costs	\$53,921,348	\$56,636,431	5.04%	\$59,263,188	4.64%	\$61,747,010	4.19%	\$64,405,467	4.31%	\$67,512,105	4.026
Other	\$14,640,339	\$14,604,923	-0.24%	\$15,738,860	7.76%	\$15,077,137	-4.20%	\$15,037,732	-0.26%		4.82%
TOTAL EXPENDITURES	\$68,561,687	\$71,241,353	3.91%	\$75,002,048	5.28%	\$76,824,147	2.43%	\$79,443,199	3.41%	\$14,824,344 \$82,336,449	-1.42% 3.64%
									0.4170	402,330,44 2	3.04 /0
EXCESS / DEFICIT	(\$1,549,173)	(\$4,994,218)		(\$7,204,857)		(\$6,869,424)		(\$7,542,524)		(\$8,484,561)	
OTHER FIN. SOURCES/USES										(40,101,002)	
Transfer Among Funds (Net)	(\$3,429,286)	(\$429,286)		(\$429,286)		(\$420.206)		10100.000			
Sale of Bonds	\$6,762,500	\$0		\$0		(\$429,286) \$0		(\$429.286)		(\$429.286)	
Other Financing Sources	\$0	\$0		\$0 \$0		\$0 \$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0 #0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,333,214	(\$429,286)		(\$429,286)		(\$429,286)		\$0 (\$429,286)		\$0 (\$429,286)	
					· · · · · · · · · · · · · · · · · · ·	(4 12),200)		(\$427,200)		(\$429,280)	
BEGINNING FUND BALANCE	\$20,462,836	\$22,246,877		\$16,823,373		\$9,189,230		\$1,890,520		(\$6,081,290)	
DDO IDCERD VID A DATE OF THE PARTY OF THE PA								42,030,020		(\$0,001,250)	
PROJECTED YEAR-END FUND											
BALANCE	\$22,246,877	\$16,823,373		\$9,189,230		\$1,890,520		(\$6,081,290)		(\$14,995,137)	7,177
FUND BALANCE AS % OF											
EXPENDITURES	32.45%	23.61%		12.25%		2.46%		-7.65%		-18.21%	
FUND BALANCE AS # OF MONTHS								- 1.03 10		-10.21 %	
OF EXPENDITURES	3.89	2.83		1 47		0.20		(0.00)			
	5.07	4.03		1.47		0.30		(0.92)		(2.19)	

Full reinstatement of state revenues, no DSEB use for operating expenses, and introduction of a 1.25% decrease of expense growth in FY2014 and every year after.



Aggregate View - Projection Summary





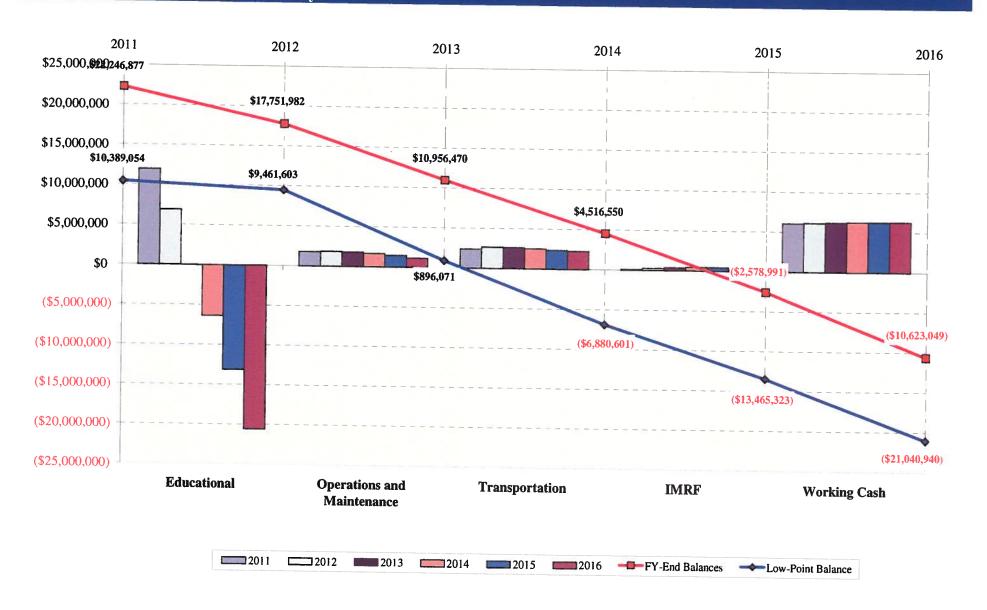
Aggregate View - Projection Analysis

	BUDGET				REVEN	UE / EXPENDIT	URE PROJ	ECTIONS			
			%		%		%	30110110	%		%
	FY 2011	FY 2012	Change	FY 2013	Change	FY 2014	Change	FY 2015	Change	FY 2016	
REVENUE								112010	Change	F 1 2010	Change
Local	\$46,985,933	\$47,359,644	0.80%	\$48,517,688	2.45%	\$49,974,175	3.00%	\$51,446,256	2.95%	\$52,914,321	2.85%
State	\$15,896,121	\$16,100,696	1.29%	\$16,433,843	2.07%	\$17,067,941	3.86%	\$17,470,005	2.36%	\$17,865,157	2.26%
Federal	\$4,130,460	\$2,791,405	-32.42%	\$2,861,190	2.50%	\$2,932,720	2.50%	\$3,006,038	2.50%	\$3,081,189	2.50%
Other	\$0	\$0		\$0		\$0		\$0	2.30%	\$0	2.30%
TOTAL REVENUE	\$67,012,514	\$66,251,745	-1.14%	\$67,812,721	2.36%	\$69,974,836	3.19%	\$71,922,299	2.78%	\$73,860,666	2.70%
EXPENDITURES											
Salary and Benefit Costs	\$53,921,348	\$56,636,431	5.04%	\$59,263,188	4.64%	\$61,747,010	4.19%	\$64,405,467	4.31%	\$67,512,105	4.0207
Other	\$14,640,339	\$13,680,923	-6.55%	\$14,915,760	9.03%	\$14,238,460	-4.54%	\$14,183,088	-0.39%		4.82%
TOTAL EXPENDITURES	\$68,561,687	\$70,317,353	2.56%	\$74,178,948	5.49%	\$75,985,470	2.44%	\$78,588,554	3.43%	\$13,963,334 \$81,475,439	-1.55%
						ψ/σ,2σσ,17σ	2.44 /0	\$76,366,334	3.4370	\$61,475,439	3.67%
EXCESS / DEFICIT	(\$1,549,173)	(\$4,065,608)		(\$6,366,226)		(\$6,010,634)		(\$6,666,255)		(\$7,614,773)	
OTHER FIN. SOURCES/USES					···	(Vaya ayad ty		(40,000,233)		(\$7,014,773)	
Transfer Among Funds (Net)	(\$3,429,286)	(0.400.006)									
Sale of Bonds	\$6,762,500	(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
Other Financing Sources	\$0,702,300	\$0 \$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0 \$0	\$0 \$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,333,214	(\$429,286)		\$0		\$0		\$0		\$0	
	\$3,333,214	(\$429,280)		(\$429,286)		(\$429,286)		(\$429,286)		(\$429,286)	
DECIMAING EURID DAY ANGE											
BEGINNING FUND BALANCE	\$20,462,836	\$22,246,877		\$17,751,982		\$10,956,470		\$4,516,550		(\$2,578,991)	
PROJECTED YEAR-END FUND											
BALANCE	\$22,246,877	\$17,751,982		\$10,956,470		\$4,516,550		(\$2,578,991)		(\$10,623,049)	
FUND BALANCE AS % OF EXPENDITURES	32.45%	25.25%		14.77%		5.94%		-3.28%		-13.04%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.89	3.03		1.77		0.71		(0.39)		(1.56)	

Full reinstatement of state revenues, no DSEB use for operating expenses, introduction of 1.25% decrease of expense growth in FY2014 and every year after, and a reduction in FY2012 of approximately \$925,000 (immediate efficiencies previously identified by Superintendent Roberts) from current growth.



Aggregate View - Projection Summary





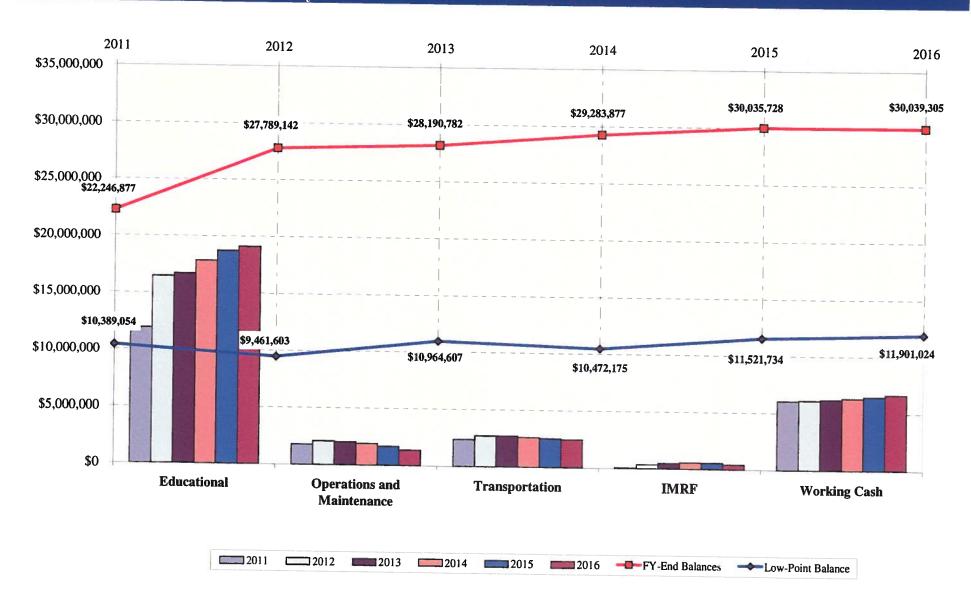
Aggregate View - Projection Analysis

	BUDGET				REVEN	UE / EXPENDIT	URE PROJ	ECTIONS			- W
i			%		%		%		%		%
F) F14 (F15 14 15 15	FY 2011	FY 2012	Change	FY 2013	Change	FY 2014	Change	FY 2015	Change	FY 2016	Change
REVENUE									Citalige	11 2010	Change
Local	\$46,985,933	\$57,396,803	22.16%	\$55,754,518	-2.86%	\$57,592,593	3.30%	\$59,425,730	3.18%	\$61,140,926	2.89%
State	\$15,896,121	\$16,100,696	1.29%	\$16,394,165	1.82%	\$16,982,538	3.59%	\$17,337,923	2.09%	\$17,686,186	2.01%
Federal	\$4,130,460	\$2,791,405	-32.42%	\$2,861,190	2.50%	\$2,932,720	2.50%	\$3,006,038	2.50%	\$3,081,189	2.50%
Other L	\$0	\$0		\$0		\$0		\$0		\$0	2.50 %
TOTAL REVENUE [\$67,012,514	\$76,288,904	13.84%	\$75,009,874	-1.68%	\$77,507,851	3.33%	\$79,769,692	2.92%	\$81,908,301	2.68%
EXPENDITURES											
Salary and Benefit Costs	\$53,921,348	\$56,636,431	5.04%	\$59,263,188	4.64%	\$61,747,010	4.19%	\$64,405,467	4.2107	£67.510.105	4.00 ~
Other	\$14,640,339	\$13,680,923	-6.55%	\$14,915,760	9.03%	\$14,238,460	-4.54%	\$14,183,088	4.31% -0.39%	\$67,512,105	4.82%
TOTAL EXPENDITURES	\$68,561,687	\$70,317,353	2.56%	\$74,178,948	5.49%	\$75,985,470	2.44%	\$78,588,554	3.43%	\$13,963,334	-1.55%
						7.0,200,17.0	211470	470,500,554	3.4376	\$81,475,439	3.67%
EVCECC / DEPLOY	(04 - 10 - 1-0)										
EXCESS / DEFICIT	(\$1,549,173)	\$5,971,551		\$830,926		\$1,522,381		\$1,181,137		\$432,862	
OTHER FIN. SOURCES/USES											
Transfer Among Funds (Net)	(\$3,429,286)	(\$429,286)	· · · · · · · · · · · · · · · · · · ·	(\$429,286)		(\$429,286)		(0.420, 200)		410000	
Sale of Bonds	\$6,762,500	\$0		\$0		\$0		(\$429,286)		(\$429,286)	j
Other Financing Sources	\$0	\$0		\$0		\$0 \$0		\$0 *0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0 \$0		\$0 *0		\$0	
TOTAL OTHER FIN. SOURCES/USES	\$3,333,214	(\$429,286)		(\$429,286)		(\$429,286)		\$0 (\$429,286)		\$0	
						(4 127,200)		(442)200)		(\$429,286)	
BEGINNING FUND BALANCE	\$20,472,027	400 044 000									
DEGRAMME FORD BALANCE	\$20,462,836	\$22,246,877		\$27,789,142		\$28,190,782		\$29,283,877		\$30,035,728	
PROJECTED YEAR-END FUND											
BALANCE	\$22,246,877	\$27,789,142		\$28,190,782		440 400 000					
	V=2,2 10,077	Ψ21,103,142	-	\$20,190,782		\$29,283,877		\$30,035,728		\$30,039,305	
FUND BALANCE AS % OF											
EXPENDITURES	32.45%	39.52%		38.00%		38.54%		38.22%		0.00	
EFFRING TO A F A SAGE A SAGE				2 2 3 3 70		J0.54 /0		30.44%		36.87%	
FUND BALANCE AS # OF MONTHS											
OF EXPENDITURES	3.89	4.74		4.56		4.62		4.59		4.42	
								7607		4.42	

Inclusion of Limiting Rate Question Amount \$8,003,207.



Aggregate View - Projection Summary



		Assumption		2009 Tax Yr	Actuals				Relative 2009	Relative 2010		Ballot No	tun h a ra
Revenue Incre	ease after 2016	2,50%		EAV	1,844,102,316		Referen	ndum Increase	\$8,863,009	\$7,754,898			
Expense Incre	ease after 2016	3.50%		Total D97	2,655%		Herere	Rate Increase	0.481%	0.421%		Rate Increase	0.4819
T:	erget in FY2018	25,00%		Total Village	8,278%		D97 N	lew Total Rate	3.136%	3.076%		Capped Rate	2.7079
СР	Increase 2010	1.50%		D97 Percent	32.07%		+	97 % increase	18.102%			Prev extension	\$41,041,166
CPI incre	ease after 2010	2.50%		Capped Rate	2,226%			se per \$1,000	\$58.06	\$50.80		Est. Extension	\$49,904,175
			2010	Levy increase	\$1,108,111			FY2018 Deficit	(\$2,133,945)	08.00¢			
									(+2)200,040)			Blue is ca	culated
Total Revenue	FY2011	FY2012	% Change	FY2013	% Change	FY2014	% Change	FY2015	% Change	FY2016	% Change	FY2017	FY2018
Tot Expenditures	\$67,012,514	\$66,247,136		\$67,797,190		\$69,954,724	3.18%	\$71,900,675	2.78%	\$73,851,888	2.71%	\$75,698,185	\$77,590,640
Total Other	\$68,561,687	\$71,241,353		\$75,002,048	5.28%	\$76,824,147		\$79,443,199	3.41%	\$82,336,449	3.64%	\$85,218,225	\$88,200,863
EXCESS/DEFICIT	\$3,333,214	(\$429,286)		(\$429,286)		(\$429,286)	The second second second	(\$429,286)		(\$429,286)		(\$429,286)	(\$429,286
EXCESS/DEFICIT	\$1,784,041	(\$5,423,503)		(\$7,634,144)		(\$7,298,709)		(\$7,971,810)		(\$8,913,847)		(\$9,949,326)	
Proj. Yr-End Bal	\$22,246,877	\$16,823,374	Russia.	\$9,189,230		\$1,890,521	A Arrange	(\$6,081,289)		(44 4 000 400)			
						71,030,321	and the same of the same of	(30,001,209)		(\$14,995,136)	BEET BEET	(\$24,944,462)	(\$35,983,970
												Target	\$22,050,216
Increase Factor		1.000	ENTE ST	1.015		1.040		1.066				Total Needed	\$58,034,186
						1.040		1.000		1.093		1.120	1.148
												Cumulative dum Amount	7.484
Double Check		\$7,754,898		\$7,871,221		\$8,068,002		\$8,269,702		\$8,476,444	Keieren	\$8,688,355	\$7,754,898
		\$24,578,272		\$24,815,349		\$25,584,641		\$25,882,533		\$25,445,130		\$24,184,160	\$8,905,564
% Fund-bal/expend	itures	35%		33%		33%		33%		31%		28%	\$22,050,216 25%
												2070	2570
		F	rom OP9	7_Projection	_Report_1	-6-111.25	%_state_	100percent	.pdf				
Working Cas	h Option	Original Wo	orking Cash	\$75,000,000			Tabal Manda		475 004 404				
		Original dol		\$61				with Capital	\$76,034,186				
		-		\$18,000,000		D		Original \$75M	101.38%				
		Capi	a, Amount	713,000,000		Kevised	pollars per \$	1000 of taxes	\$61.84				
Scenario A													

		Assumption		2009 Tax Yr	Actuals	27. Table 1			Relative 2009	Relative 2010		Ballot No	and before
	rease after 2016	2.50%		EAV	1,844,102,316		Refer	endum Increase	\$8,003,207	\$6,895,096			
	rease after 2016	3,50%		Total D97	2.655%			Rate Increase	0.434%			Rate Increase	0.4349
	Target in FY2018	25.00%		Total Village	8.278%		D97	New Total Rate	3.089%	0.374% 3.029%		Capped Rate	2.6609
<u>C</u>	PI Increase 2010	1.50%		D97 Percent	32.07%			D97 % increase	16.346%	14.083%		Prev extension	\$41,041,166
CPI inc	rease after 2010	2.50%		Capped Rate	2.226%		Incr	ease per \$1,000	\$52.43	The state of the s		Est. Extension	\$49,044,373
			20	10 Levy increase	\$1,108,111		IIICI			\$45.17			
				zo cevy merease	\$1,100,111			FY2018 Deficit	(\$2,189,765)				
	FY2011	FY2012	% Change	FY2013	% Change	FY2014	9/ Channe	50000				Blue is cal	culated
Total Revenue	\$67,012,514	\$66,251,745	-1.14%	\$67,812,721	2.36%	\$69,974,836	% Change	FY2015	% Change		% Change	FY2017	FY2018
Tot Expenditures	\$68,561,687	\$70,317,353	2.56%	\$74,178,948	5.49%	\$75,985,470	3.19% 2.44%	\$71,922,299	2.78%	\$73,860,666	2.70%	\$75,707,183	\$77,599,862
Total Other	\$3,333,214	(\$429,286)		(\$429,286)	3.4376	(\$429,286)	2.44%	\$78,588,554	3.43%	\$81,475,439	3.67%	\$84,327,079	\$87,278,527
EXCESS/DEFICIT	\$1,784,041	(\$4,494,894)	PIN	(\$6,795,513)		(\$6,439,920)	SI SHIP STATE	(\$429,286)	ALCOHOLD THE REAL PROPERTY.	(\$429,286)		(\$429,286)	(\$429,286
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(\$0,435,320)	Maria Salah Barahan	(\$7,095,541)		(\$8,044,059)	SERVING.	(\$9,049,183)	(\$10,107,951
roj. Yr-End Bal	\$22,246,877	\$17,751,983	NEED OF	\$10,956,470		\$4,516,550		(\$2,578,991)	Court to restauration, The works of	1010 000 000			
						\$ 1,5±0,550		(32,376,331)		(\$10,623,050)	THE STATE OF	(\$19.672,233)	(\$29,780,184
												Target	\$21,819,632
ncrease Factor		1.000	The Park	1.015		1.040	NAME OF TAXABLE PARTY.	1.066		1.093	STREET, SQUARE, SQUARE	Total Needed	\$51,599,815
								1.000		1.093		1.120	1.148
												Cumulative	7.484
ouble Check		\$6,895,096		\$6,998,523	THE RESERVE OF THE PERSON NAMED IN	\$7,173,486	BIRTH.	\$7,352,823		\$7,536,643	Kereren	dum Amount	\$6,895,096
		\$24,647,079		\$24,850,089		\$25,583,654		\$25,840,936		\$25,333,520		\$7,725,059	\$7,918,186
6 Fund-bal/expendi	tures	35%		34%		34%		33%		31%		\$24,009,397	\$21,819,632
									T	3170	1	2070	25%
			From O	P97_Projection	n_Report_1-	6-11 -1.25%	state 10	Opercent.ndf					
						_							
Working Cas	h Option	Original Wo	rking Cash	\$75,000,000			Total Need	ed with Capital	\$69,599,815				
		Original dol	lars/\$1000	\$61				Original \$75M	STREET, SQUARE, SQUARE				
		Capit	al Amount	\$18,000,000		Doules			92.80%				
		Supir	a who diff	720,000,000		Kevise	o pollars per	\$1000 of taxes	\$56.61				
cenario B													

		Assumption		2009 Tax Yr	Actuals	2010-000			Relative 2009	Relative 2010		0-11-4 33	
	ease after 2016	The state of the s		EAV	1,844,102,316		Refere	ndum Increase	THE RESERVE THE PARTY OF THE PA	\$6,505,424		Ballot N	
Expense Incre	ease after 2016	3.50%		Total D97	2.655%		Herere	Rate Increase	The state of the s			Rate Increase	0.4139
	erget in FY2018	25.00%		Total Village	8.278%		D97 I	New Total Rate	0.71370	0.353% 3.008%		Capped Rate	2.6399
СР	Increase 2010	1.50%		D97 Percent	32.07%			097 % increase	3.000.0	13.287%		Prev extension	\$41,041,166
CPI incre	ease after 2010	2.50%		Capped Rate	2.226%			ase per \$1.000	\$49.87	\$42.62		Est. Extension	\$48,654,701
			2010	D Levy increase	\$1,108,111			FY2018 Deficit		742.02			
					+-,0,111			F12016 Delicit	(\$2,217,192)				
	FY2011	FY2012	% Change	FY2013	% Change	FY2014	% Change	FY2015	% Change	FY2016	04.00	Blue is cal	
Total Revenue			-1.73%	\$67,797,190	The state of the s	\$69,954,724	Laboratory and the same of the	\$71,900,675	2.78%		% Change	FY2017	FY2018
Tot Expenditures	\$68,561,687		2.56%	\$74,178,948		\$75,985,470		\$78,588,554	3.43%	\$73,851,888 \$81,475,439	2.70%	\$75,698,185	\$77,590,640
Total Other	\$3,333,214	\$0		\$0		\$0		\$0	3.4376	\$61,475,439	3.67%	\$84,327,079	\$87,278,527
EXCESS/DEFICIT	\$1,784,041	(\$4,070,217)		(\$6,381,758)		(\$6,030,746)		(\$6,687,879)	STATE OF THE PARTY	(\$7,623,551)	No.	\$0 (\$8,628,894)	\$0
Proj. Yr-End Bal	£22.246.077	4								(01,023,332)		(\$0,020,034)	(\$9,687,887
roj. 11-cho Bai	\$22,246,877	\$18,176,660		\$11,794,902		\$5,764,156	STATE OF	(\$923,723)		(\$8,547,274)	No. of the last	(\$17,176,168)	(\$26,864,056
												Target	\$21,819,632
ncrease Factor		1.000		1.046								Total Needed	\$48,683,687
		1.000		1.015		1.040		1.066		1.093		1.120	1.148
												Cumulative	7.484
Double Check	1 1	\$6,505,424		\$6,603,006	S	\$6,768,081		AC 000 000			Referen	dum Amount	\$6,505,424
		\$24,682,084		\$24,903,332		\$25,640,667		\$6,937,283		\$7,110,715		\$7,288,483	\$7,470,695
6 Fund-bal/expend	itures	35%		34%		34%		\$25,890,071		\$25,377,235		\$24,036,824	\$21,819,632
						0.72		3376		31%		29%	25%
		F	rom OP9	7_Projection	_Report_1	-6-11 -1.25	% state	100percent	t.ndf				
200						_							
Working Cas	h Option	Original Wo	rking Cash	\$75,000,000		7	Total Neede	d with Capital	\$66,683,687				
		Original dol	lars/\$1000	\$61				Original \$75M	88.91%		-		
		Capit	al Amount	\$18,000,000		Revised [1000 of taxes	\$54.24				
								TOOL OL TUKES	334.24				
cenario B - No Oth	er												
THE DESCRIPTION OF THE OWN	-												