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To: Members of the Board of Education  
 From: Diana S. Ferguson  
 Date: August 25, 2010  
 Re: FY2011 Budget Tables Submitted for Board Approval  
 CC: Patrick J. Rocks  
 Christina D. Herzog

Attached for your review and consideration are the revised financial tables detailing the FY2011 projected revenues and appropriations for Chicago Public Schools.

**Summary of Changes**

The tables have been revised from the FY2011 Proposed Budget Book to incorporate the \$106.1 million of revenue that Chicago Public Schools (CPS) anticipates receiving from the Education Jobs Fund Program. You will note in the summary table below, that the change in the total appropriation between the FY2011 Proposed Budget Book and the revised tables submitted for your approval reflect an additional \$106.1 million.

The revised financial tables also reflect small adjustments between appropriation types (salaries versus benefits) and funding source (general funds versus special revenue) to incorporate some actual position appropriations versus estimates.

As requested by the Board, a more detailed table depicting the expected use of the FY2011 bond proceeds is also included. Lastly, the Final FY2011 Budget Book will include an updated Fund Balance Summary that details the approach to replenishing the stabilization fund balance through a proposed debt restructuring.

Once approved by the Board, the Final Budget Book will include updated narratives that reflect the changes outlined in the revised budget tables (attached).

**Budget Summary By Fund Type**

<b>Fund Type</b>	<b>FY2009 Expense</b>	<b>FY2010 Adopted</b>	<b>FY2011 Proposed Book</b>	<b>FY2011 Proposed For Board Approval</b>
General Fund	\$ 3,538.7	\$ 3,666.0	\$ 3,585.5	\$ 3,585.5
Special Revenue	<u>1,204.1</u>	<u>1,661.9</u>	<u>1,591.1</u>	<u>1,697.2</u>
<i>Operating Total</i>	\$ <u>4,742.8</u>	\$ <u>5,327.9</u>	\$ <u>5,176.6</u>	\$ <u>5,282.7</u>
Debt Service Funds	301.2	499.7	477.4	477.4
Capital Projects Funds	648.3	1,035.4	806.7	806.7
<b>Total Appropriation</b>	<b>\$ 5,692.3</b>	<b>\$ 6,863.0</b>	<b>\$ 6,460.7</b>	<b>\$ 6,566.8</b>

### **Education Jobs Fund Program**

As a result of Education Jobs Fund Program (Public Law 111-226), there will be one-time Federal funds available to school districts for the purpose of saving or creating education jobs.

The preliminary allocation estimate for Chicago Public Schools is \$106,099,961.92. Over the next several weeks, we will gain confirmation of the precise allocation that CPS will receive, and have an opportunity to identify permitted uses for the funding that are aligned with its goal of saving or creating education jobs within CPS.

### **Index to Attachments**

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