### FY2015 Tentative Budget

#### FY2015 Projected General Fund Budget Shortfall
- **October 2013**: ($79,134,824)
- **March 2014**: $433,295
- **April 2014**: ($78,701,529)

#### Adjustments to Revenue and Expenditure Forecast during Budget Development
- **General Fund Expenditure Lapse - (Prior Year Actual Expenditure Compared to Budget)**
  - Lapse Definition: Budgeted money not spent.
  - Car Title Fee: -$12 million (Original State of Georgia estimate presented as budget neutral).
  - General Fund Expenditure Lapse Estimate: -$13 Million (Estimate based on FY2014 Actual).
  - **February 2014**: $25,000,000

#### Governor’s FY2015 Budget Proposal - Reduce Austerity
- **March 2014**: $20,132,808
  - Governor’s FY2015 QBE Growth and T&E Factor
  - (Note: $3.5 million recognized in FY2015 Forecast)
  - Adjust Funds for the Local Five Mill Share
  - Funding for School Nurses
  - **April 2014**: $3,200,000
  - Tax Assessor Audits
    - * One Time Funding Source*
    - $23,490,249
  - Utilize Fund Balance Reserve (General Fund)
    - * One Time Funding Source*
    - **April 2014**: $1,800,000

#### FY2015 Midterm Growth (QBE) - Additional Fund Balance Usage
- **March 2014**: $20,132,808
  - FY2014 Midterm Growth (QBE) - Additional Fund Balance Usage
  - **April 2014**: $3,200,000

#### Fiscal Assumptions:
- No Furlough Days/180 Day School Year
- Full Step for all Eligible Employees
- Reduce Classroom Sizes
- $5 Million - Designate $5 Million for a new Elementary School in SW Cobb.

#### FY2015 Midterm (QBE) - Unknown at this time
- **March 2014**: $20,132,808
- **April 2014**: $3,200,000

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**REVISED FY2015 GENERAL FUND BUDGET SHORTFALL**

#### Adjustments to Property Tax and Tag Revenue Based on Tax Assessor Estimates
- Tax Assessor released projection of a 4.5% growth in FY2015 on March 27, 2014
- (Note: Final actual Property Digest growth will be discussed when the Tax Assessor releases the final digest in early July, 2014. The final digest growth figure could be higher or lower).
- **April 2014**: $21,291,474
  - Adjustment to Property Tax and Tag Revenue Based on Tax Assessor Estimates
  - Reduce Classroom Sizes - Increase Teaching Positions by 300 (General/Special Ed)
  - **$7,000,000**

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**REVISED FY2015 GENERAL FUND BUDGET SHORTFALL**

<table>
<thead>
<tr>
<th>Assumptions:</th>
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<tbody>
<tr>
<td>* No Furlough Days/180 Day School Year</td>
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<tr>
<td>* Reduce Classroom Sizes</td>
<td>* $5 Million - Designate $5 Million for a new Elementary School in SW Cobb.</td>
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<tr>
<td>Note: Designate $5 Million in General Fund Reserve to the “Committed Fund Balance” category. This is a separate portion of the fund balance that requires a separate Board vote to be used for a specific purpose.</td>
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</tbody>
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**REVISED FY2015 GENERAL FUND BUDGET SHORTFALL**

- **April 2014**: $21,291,474
  - Adjustment to Property Tax and Tag Revenue Based on Tax Assessor Estimates
  - Reduce Classroom Sizes - Increase Teaching Positions by 300 (General/Special Ed)
  - **$7,000,000**

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