

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST THAT THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, RECEIVE THE FISCAL YEAR 2008-2009 DISTRICT BUDGET PROCESS REVIEW REPORT

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: REFORM BUSINESS PRACTICES TO ENSURE EFFICIENCY, EFFECTIVENESS AND HIGH ETHICAL STANDARDS

At its meeting of December 10, 2008, the Board approved Agenda Item H-8, proffered by School Board Member Ms. Perla Tabares Hantman, directing the Superintendent to "submit an audit-type report at the March School Board meeting delineating the technical and human errors in guiding the financial operations of the District that contributed to the financial situation we are presently facing and that will serve as a referenced deterrent for the future."

After input from the School Board on the report (Attachment A), the administration will utilize the document in the development of the future budget process. The budget process report will be submitted at the April 22, 2009, School Board meeting.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive the Fiscal Year 2008-2009 District Budget Process Review Report.

I. INTRODUCTION

At the Miami-Dade School Board meeting of December 10, 2008, Item H-8 raised several questions regarding the school district budget process. This report has been prepared to address that portion of the inquiry related to prior periods. Specifically, that Board Item requested as follows:

“Submit an audit type report at the March 18, 2009 School Board meeting delineating the technical and human errors in guiding the financial operations of the District that contributed to the financial situation we are presently facing and that will serve as a reference deterrent for the future.”

As an item of background information, the role of Superintendent and School Board member is included here. The duties and responsibilities of Superintendent of Schools includes the duty to “Prepare the annual school budget to be submitted to the district School Board for adoption according to law and submit this budget, when adopted by the district, to the Department of Education on or before the date required by rules of the State Board of Education” F.S. 1001.51 (11) (b).] REVISÉD

Similarly, the School Board shall “Cause to be prepared, adopt, and have submitted to the Department of Education as required by law and rules of the State Board of Education, the annual school budget, such budget to be so prepared and executed as to promote the improvement of the district school system” F.S. 1001.42 (12) (10) (b).] REVISÉD

In addition, Florida Statutes, Title XLVIII, Chapter 1011.10 addresses penalties as follows:

- (1) “Any member of a district School Board or any district School Superintendent who violates [planning and balanced budgeting rules]...commits malfeasance and misfeasance in office and shall be subject to removal from office by the Governor”.
- (2) “Each member of any district School Board voting to incur an indebtedness against the district school funds in excess of...any appropriation as adopted in the original official budget or amendments thereto...shall be personally liable for the amount, and shall be guilty of malfeasance in office and shall be subject to removal from office by the Governor”.

In its simplest definition, a budget is a financial plan which describes how an entity intends to expend its resources to accomplish the organization's goals. The budget is based on thousands of assumptions which are fluid in nature and will change during the course of the budget period. All budgets are adjusted when actual information is known and can be used to refine the plan. The school district budget is based on anticipated revenues from Local, State, Federal and other sources including previous period fund balances. In this review, we know that each of the revenue sources reflected reductions which contributed to the current financial situation. However, we are not clear that the actions taken were adequate to reflect the severity of the situation.

II. SCOPE AND METHODOLOGY

There were nine workshops and two public hearings during a nine-month period beginning December 17, 2007 through September 10, 2008, covering the Fiscal Year 2008-09 Miami-Dade County Public School (M-DCPS) district budget. All Budget Workshop materials presented for the 2008-09 Fiscal Year and Budget Resolutions for Fiscal Year 2007-08 were reviewed in order to understand the scope and depth of information presented to the School Board. In addition, other memorandums and correspondence relating to the district's budget were reviewed. Please refer to Appendix A for a listing of Budget Workshop documents and Budget Resolutions included in this review.

The specifics raised at the FY 2008-09 Workshops and Resolutions were discussed with available staff. However, these discussions were limited because two Cabinet level staff members and the former Superintendent are no longer with the School District.

III. EXECUTIVE SUMMARY

The materials presented for School Board consideration at Budget Workshops were voluminous. It was unclear how transparent the budget situation was to School Board Members at the time of the presentations. One thing was clear, however, and it was that a common message was found in the documents that kept being repeated. On 11 separate occasions, the Budget Workshop materials included language that discussed the Contingency Reserve and the need to increase this reserve was a necessary component of the Fiscal Year 2008-09 Miami-Dade School District General Fund Budget.

From a review of the workshop materials, it cannot be ascertained how much emphasis was placed on adjusting the Contingency Reserve, but the repetition indicates a strong desire on the part of certain management to underline its importance. In one particular situation, a budget reduction was presented for School Board consideration, but once rejected staff did not advance other options. Therefore, staff utilized available fund balance to achieve the reduction. This occurred in July, 2008 when the recommendation regarding Secondary School Reform was not accepted.

Included in this report is a summary of contributing factors that individually and collectively play a role in the situation that has caused this report to be requested. It is not merely an accumulation of items that has caused a "perfect storm" type of budget situation, but nonetheless, it seems likely that a number of items have contributed to the overall result.

Factors included in this list range from the overall economic downturn noted at local, state and national levels to the lack of clear, honest reports to the School Board on what has happened in the development of the Adopted Budget presented to the Board on September 10, 2008.

This report also contains a summary of workshop comments which may assist in the understanding of the current situation. It is being written with the benefit of "20-20" hindsight. However, the request to review the situation, action and results clearly should

benefit all stakeholders, officers, staff and administration. Without this step being taken, the district puts itself in the position of potentially repeating the same errors.

IV. FINDINGS

There were a number of CONTRIBUTING FACTORS that played a role in the current funding situation. They are:

- A. **Overall worldwide economic downturn**
- B. **Declining Enrollment and Impact of Charter School Growth**
- C. **Senior Staff turnover**
- D. **Lack of control/transparency**
- E. **Management Inaction**
- F. **Unclear Communications**
- G. **Failure to Act Promptly**

Listed here are instances where these factors were included in budget workshop presentations.

A. Overall worldwide economic downturn:

Local, state, national and worldwide economies have all exhibited problems in recent years.

1. Resolution No. 1, 2007-08 General Fund Budget Review – “Due to lower than anticipated statewide revenues, the Governor called Special Session C to amend appropriations and create budget reductions to the 2007-08 budget. As a result of Special Session C, on October 12, 2007, the budget was trimmed by \$1.1 billion statewide, including all agencies”. Florida Education Finance Program (FEFP) reductions for M-DCPS were \$32.0 million.
2. Workshop #1 (December 17, 2007) contained a Legislative Update (page 12) that summarizes recent state revenue issues. Items listed included \$12.4 billion estimated loss of revenues to local governments statewide over five years and a portability issue that is estimated to cause school districts statewide to lose approximately \$2.4 billion.
3. Workshop #2 (February 7, 2008) reflected results of Property Tax Reform as shown on page 4. A \$204.4 million decline is estimated for the next five fiscal years for Miami-Dade County Public Schools.
4. Workshop #3 (March 10, 2008) reflected a potential budget reduction for FY 2007-08 in the amount of \$15 million for M-DCPS (page 4).
5. Workshop #3 (March 10, 2008) included a Commissioner of Education caution noting that the economic outlook for Florida in

Fiscal Year 2008-09 "could worsen" and advised districts to "continue to exercise fiscal restraint" (page 7).

6. Workshop #4 (April 28, 2008) reflected a proposed reduction in the Florida Education Finance Program (FEFP) and Categorical funding for Fiscal Year 2008-09 by the Florida Legislature in the amount of \$73.0 million for Miami-Dade County Public Schools (page 4).
7. Steps were taken at the state level to shift more financial burden on local sources. This was included in Workshop #7 (July 15, 2008) on page 4 in a very clear chart.
8. A specific method the state has used to address its revenue challenges has been to change the rules of the game. As shown on page 10 of Workshop #7 (July 15, 2008), the state changed the timing on when the Department of Revenue would certify the Counties' school taxable value. This is a transparent effort on the part of the state to shift its economic shortfall into a local school district budget issue.
9. A holdback of state revenues to school districts is performed when state revenues fail to meet sales tax projections. This item was announced on June 23, 2008 by the Commissioner of Education. Workshop #7 (July 15, 2008), page 11, contained this item, which resulted in a \$43.9 million revenue loss for M-DCPS.
10. This holdback of state revenues was also noted in Workshop #6 (June 12, 2008) and was estimated at that time to be \$35.0 million for M-DCPS (page12).

B. Declining Enrollment and Impact of Charter School Growth

1. In an Auditor General report sent to Superintendent Dr. Rudolph "Rudy" Crew, dated September 16, 2008, the Declining Enrollment of Miami-Dade County Public Schools is noted. An exhibit in the report shows that Miami-Dade Schools had 17,687.40 fewer Unweighted FTE's in School Year 2006-07, as compared to School Year 2001-02. This five-year decline is the highest of any county in the state of Florida in terms of FTE's lost and in terms of percentage of FTE's lost when looking at school districts of large size. There were some school districts that had higher percentage reductions but none of these school districts had more than 9,100 Total Unweighted FTE's. By comparison, Miami-Dade Schools had 349,618.09 Unweighted FTE's in the 2006-07 School Year.

In the materials distributed at Workshop #1 (December 17, 2007), Historic Budget Trends displays the leveling of funds that has occurred during the five-year period (FY 04 – FY 08). General Fund growth has slowed and this is apparent in the chart shown on page 3. At that same workshop, the chart shown on page 7 clearly depicts the

historical trend of revenue decreases over a four-year period (FY 05 – FY 08) in the amount of \$341.2 million for M-DCPS.

Also, in materials distributed at Workshop #7 (July 15, 2008), declining enrollment was highlighted. A 5.8 percent drop in enrollment over a five-year period, FY 04-05 to FY 08-09, was shown on page 3.

2. Information on declining enrollment was included in materials supporting Resolution No. 4, 2007-08 General Fund Spring Budget Review. The practice of staffing instructional positions in anticipation of enrollment increases has been a common practice in the past and this has caused budget problems. The declining enrollment of the district has made this practice difficult to continue. These positions along with other employees in unauthorized positions have resulted in an annual budget over appropriation of \$21.4 million.
3. The growth of the Charter School program is the most significant cause of the decline in the total number of students served by Miami-Dade County Public Schools. The Charter School program currently totals approximately 23,800 Unweighted FTE's in FY 2008-09. This adjustment to the Miami-Dade County Public School system has caused the district to operate with fewer operating dollars when adjusted for inflation. The corresponding adjustment in the administrative overhead of the district did not take place until Superintendent Carvalho made considerable changes in the central district staff after being appointed Superintendent of Schools on September 10, 2008.
4. Efficiencies of scale have always been a hallmark of Florida school districts. The State of Florida has always benefited from the fact that school districts are county-wide operations. With few exceptions, the state has traditionally enjoyed the benefit of being a growth state and this has contributed to the availability of funding. These factors have largely offset the fact that the State of Florida has traditionally been at the bottom of the list when comparable state funding for education is considered. There are a number of rankings that can be referenced but it is safe to say that all references find the State of Florida in the bottom quartile when discussing per pupil spending.

The efficiencies of scale resulting from county-wide delivery of educational services are affected when the district finds itself in a declining enrollment situation. This is yet one more factor contributing to the current financial situation.

C. Senior Staff Turnover

The school district has suffered from a lack of stability in the staffing of key areas. When looking at the Chief Financial Officer (CFO) and the Chief Budget Officer (CBO) positions over the last five years, there have

been a number of changes which may have contributed to the current funding situation. On several occasions, the CFO and CBO positions were vacant for extended periods of time (CFO was vacant for 17 months and the CBO was vacant for 18 months). In addition, there was an occasion where the CBO position was filled for less than six months. Prior to July 1, 2004, the CFO and CBO were staff members who each had over 30 years of service. This is an area where continuity can definitely benefit an organization and, although no precise measurement can be made, it is an area that may have contributed to the current funding situation. The lack of continuity was evident in the approach to the budget as it relates to Salary Lapse Adjustment.

There were several instances where Salary Lapse Adjustment was included in the discussion of the 2008-09 Fiscal Year budget. Examples are as follows:

1. Workshop #4 (April 28, 2008) – Page 4 – Under Cost Assumptions For 2008-09, it was noted that there should be an additional \$22 million included in the budget, as it was stated that a “permanent elimination of positions” would cause this need.
2. Workshop #5 (May 13, 2008) – Page 8 – In a section entitled “Issues For Board Clarification,” two comments were noted on the discontinuation of the use of Salary Lapse. The first comment indicated that one option would be to “discontinue use of salary lapse assumptions in the FY 2008-09 budget development and reduce salary budget by \$75 million dollars (with an additional reduction-in-force of 1,190 positions).”

The second comment indicated that another option would be to “discontinue use of current lapse assumptions by FY 2009-10 and absorb impact over two years.”

The comments raise a question regarding the understanding of Salary Lapse Adjustment. The fact that a Salary Lapse Adjustment is included in budget preparation makes good sense. Ignoring Salary Lapse altogether is not a sound budgetary practice and would lead to an overly conservative budget plan, resulting in an ending fund balance that would far exceed reasonable amounts. School districts in the State of Florida are not funded sufficiently enough to allow for such a conservative approach.

D. Lack of Control/Transparency

The budget is a tool to assist policy makers in the decision-making process. Even with solid components and superior instructional quality, programs that move through the funding decision process must be postponed until funding is available. Failure on the part of management to recognize this will result in decisions that are faulty. It is apparent now, that those reserves did not exist based upon faulty budgetary estimates provided by staff. Specifically, a review of the salary lapse factor used in

the budgets developed before FY 2008-09 shows employment and retirement trends comprised the basis for the lapse calculation. This was not the case in the preparation of the lapse factor for FY 2008-09.

Management was less than forthcoming with regard to discussion of available reserves and failed to properly disclose the true fund balance. The Administration allowed the School Board to ignore a proposed program reduction, when that reduction was necessary, and this issue was a contributing factor to the current funding situation.

Another item which can be seen as a lack of control was the handling of ESE students. The issue of properly reporting ESE students for FTE purposes was reported at the Board meeting of July 15, 2008 with Resolution #4, General Fund Spring Budget Review (page 2, "ESE FTE Reporting"). The problem, which has been going on for several years, was not properly reporting ESE students to the state in programs 254 and 255, the highest funded state programs for ESE students. Contributing to this error was a lack of staff continuity in the Budget Office where oversight of the revenues associated with these programs was not taking place. For FY 2007-08, this meant a loss of revenue in the amount of \$22.6 million. Although the services provided to students were appropriate, the failure to report these students in programs 254 and 255 caused this loss of revenue.

As stated earlier, this problem has existed for several years and will continue to cause a revenue issue for at least FY 2008-09, if not beyond. This results from the fact that Special Education FTE is capped. As such, the ESE revenue problem of \$22.6 million in FY 2007-08 may have a multiplier of 3, 4 or more times that amount in total cost to Miami-Dade County Public Schools. This total loss could approach \$100 million when considering the last four or five years.

E. Management Inaction

Several budgetary impact items were imminent when the 2008-09 Miami-Dade County School Board budget was prepared. They are as follows:

1. A \$24.0 million potential loss of prior year revenue based upon a change in state statute (contained in Workshop #6 materials, June 12, 2008, page 12). This item was also a part of the Workshop #7 materials (July 15, 2008) on page 10 and again a part of the Workshop #8 materials (July 29, 2008) on page 8.
2. A \$1.7 million audit finding which denied a transfer from Capital covering the cost of software expense (contained in Workshop #6 materials, June 12, 2008, page 12).

The aforementioned conditions significantly impacted budget assumptions used in developing the FY 2008-09 Budget. In spite of this, the administration that recommended adoption of the budget, did not correspond with the Florida Department of Education (FLDOE) to state their concerns about items 1 and 2 above. The administration also did not request that FLDOE provide assistance to District staff regarding said matters.

The current administration recognized this serious issue within days of assuming the leadership role in the District and immediately and formally notified FLDOE of issues 1 and 2 above and the related budget ramifications.

It may be argued that these items had not fully matured into a funding problem requiring legal action on the part of Miami-Dade County Public Schools, but the gravity of these issues should have carried a higher emphasis as budget discussions on the FY 2008-09 budget moved through the process and FLDOE should have been notified.

F. Unclear Communications

Failure to provide direct and clear communication to the School Board contributed to the current reserve situation. The School Board did not receive clear budgetary messages and this contributed to a "business as usual" approach when factors should have dictated otherwise. Whether these messages were subtle by design, crafted in such a way to be subliminal or strongly worded, they seemed to be delivered numerous times.

It is clear that the Contingency Reserve needed to be enhanced. At the August 28, 2008 Workshop, this was noted on page 6 when it was shown that \$6 million needed to be appropriated. Earlier in the same presentation on page 3, a page was dedicated to building the Unreserved Fund Balance. The revised General Fund Unreserved Fund Balance was noted here as a figure in the amount of \$4.6 million. This same item was estimated at the July 15, 2008 Workshop to be \$26.8 million (page 3).

Additional instances where Contingency Reserve discussion was presented are as follows:

1. Workshop #1 (December 17, 2007) - Page 25 - As early as this initial workshop, guiding principles noted a desire to "continue to increase the contingency reserve."
2. Workshop #2 (February 7, 2008) - Page 5 – Guiding Principles noted a desire to continue to increase the contingency reserve.
3. Workshop #5 (May 13, 2008) – Page 6 – Request made to "increase contingency reserve in anticipation of November 2008 Budget reductions and/or cost increases - \$11.0 million."

4. Workshop #5 (May 13, 2008) – Page 7 – When discussing Class Size Reform (CSR) Compliance Options, one of the options was to “hold the \$35 million in contingency in the event of a mid-year State reduction.”
5. Workshop #6 (June 12, 2008) – Page 8 – An attempt to restore contingency by using WLRN sale funds – “use the one time payment of \$10M to restore the contingency reserve.”
6. Workshop #6 (June 12, 2008) – Page 10 – Postpone CSR and “use the \$35 million to build the contingency.”
7. Workshop #7 (July 15, 2008) – Page 5 – Change in Fund Balance from prior year was noted in the amount of <\$13.7> million.
8. Workshop #7 (July 15, 2008) – Page 12 – Contingency Reserve inadequacy noted that conflicts with policy. Board policy was set at 5.5 percent in April, 2006. It was noted here that the reserve equaled 3.2 percent at the end of FY 2006-07.
9. Workshop #7 (July 15, 2008) – Page 12 – Increased cost of doing business due to inadequate fund balance was noted. “Low ratings could increase borrowing costs and reduce financial flexibility.”
10. Resolution #4 (July 15, 2008) – Page 6 – The use of funds derived from the sale of WLRN in the amount of \$10M to bolster the Contingency Reserve in the FY 2008-09 budget (a repeat of comment #5 shown above).

Any reduction in a Contingency Reserve from one period to the next is indicative of a Revenue/Appropriation imbalance. It results when reserves are used to fund continuing programs by using funds that can be used only once. The effect of using a Contingency Reserve as a source of funding is to create a deficit situation in the current period and each future period where that program has no corresponding revenue source. Despite the fact that dollars are fungible, some relationship must exist when adding program costs to an operating budget.

The most blatant example of this item included in the budget can be seen in the materials distributed at Workshop #9 (August 28, 2008). On page 6 of the materials is an item in the amount of \$20 million entitled “Permanent Budget Adjustment for Prior Years Recurring Costs.” This is a euphemism for using Contingency Reserves for program costs and attempting to fund it at a later time.

G. Failure To Act Promptly

The necessity to act quickly, when conditions dictate, is critical. Knowing that a budgetary issue is imminent should result in immediate action. For

example, a \$10 million issue that is not dealt with prior to the beginning of the fiscal period will cause larger budgetary actions to be taken at a later time. If actions are not taken until mid-year, actions equaling \$20 million in scope will have to be performed.

In the materials distributed for the Workshop #3 (March 10, 2008), there is a timeline that includes several events highlighting the 2007-08 cuts. This late in the school year, state revenue reductions are still being finalized (page 5).

The FY 2008-09 budget should have reflected a more conservative approach to program funding. For the most part, continuation funding was included in the plans for FY 2008-09 when it is now clear that adjustments should have been included earlier in the cycle. The timeline references an anticipated reduction for FY 2008-09 in the amount of \$203 million (Workshop #3, March 10, 2008, page 6).

V. CONCLUSIONS

Although the School Board received a great deal of information through Budget Workshop presentations, it is unclear how comprehensive the resulting recommendations were. Information was shared regarding Commissioner of Education warnings of difficult times ahead but did these warnings accompany recommendations to develop a larger Contingency Reserve to prepare for the anticipated adjustments? No evidence can be found in the documents reviewed that sufficient steps had been taken to prepare for the budget forecast. For example, despite having knowledge of an impending state holdback anticipated for late 2008, there was no reserve for this reduction included in the adopted budget.

In addition, despite the fact that numerous budget reductions were recommended and accepted by the School Board for implementation, it is apparent now that the reductions should have been introduced several years earlier and perhaps in a greater amount.

As it relates to the factor of declining enrollment, the necessary steps to adjust for the decline were not followed. Many budgetary ills can be remedied when a school district is reflecting a growth pattern. When contraction is the situation, administrative overhead and other staffing adjustments need to be included in the budgetary solution. Not reacting quickly to a contraction trend will result in more serious actions being required at a later time. This is the case in the current situation at Miami-Dade County Public Schools. Severe adjustments have been made to the organization subsequent to the adoption of the FY 2008-09 budgets as recommended by Superintendent Carvalho.

As it relates to the factor of staff turnover, it is apparent that the use of salary lapse was improperly handled. The previous administration went so far as to state that its use would be discontinued by FY 2009-10

(Workshop #5, May 13, 2008, page 8). It's fair to say that it was used improperly, as a budget balancing tool, when the FY 2008-09 budget was prepared. In the materials distributed at the Budget Workshop of November, 2008, one of the outstanding liabilities requiring correction was Salary Lapse Adjustment in the amount of \$43 million.

As it relates to lack of action, there were numerous budgetary items that were not included in FY 2008-09 budget. School district budgeting normally is handled in a very conservative manner, but the FY 2008-09 budget failed to include reserves for state holdback, a TRIM legislative change that would affect revenue, medical insurance adjustment effective January 1, 2009 and other open issues with the state. It is always best practice to reserve for items when the potential exists for them to have a budgetary impact. Failure to do so exhibits lack of action. Again, these items have been addressed by establishing reserves in the budget to account for the funds needed to prepare for the events.

As it relates to lack of clear communication, the workshops addressing the FY 2008-09 budget were laden with comments that addressed the need to enhance the Contingency Reserve in fact once a recommended budget cut was not approved by the Board, the administration recommended reducing the reserve. Despite the comments made, there were few solid recommendations to actually enhance the Contingency Reserve. Had there been more clear communication, other alternatives may have been used to deal with this dilemma.

The ESE reporting issue did not receive the attention it deserved, in as much as, it is one of the single largest budgetary issues found, approaching a total impact of approximately \$100 million. It is difficult to determine how best to classify this issue for this report, as it can easily fall into lack of control, lack of action or lack of clear communication. This is an item that has been addressed so that future revenues can properly reflect the services currently being rendered to ESE students.

The November, 2008 Budget Workshop contained numerous adjustments that address the items contained in this report. One of the most important features noted in the November Budget Workshop materials is the attempt to deliver transparency. In fact, it is listed as part of the school district's solution (page 7). Item number 4 on the list reads as follows: "Ensure transparency by keeping key stakeholders informed".

This report can provide no better benefit than to strongly encourage that transparency be inculcated into School District daily operations. It is only in this way that future budgets will not be encumbered with funding issues that come as a surprise to key stakeholders.

Going forward, the School District should continue to codify the budgeting process and identify key controls that need to be strengthened to avoid future recurrence of the conditions noted in this report. The Board and Superintendent have asked the Audit Committee to expand its role beyond financial reporting and auditing to serve as an independent and

objective monitor of the budgeting and financial management process. The Audit Committee has agreed to take on this new role. The Committee may assist the Board by reviewing proposed annual budgets, revenue and expense forecasts and budget adjustments. The Committee should also consult with the Chief Financial Officer on the adequacy of budget tracking and reporting systems.

<u>WORKSHOP</u>	<u>DATE</u>	<u>SUBJECT</u>
#1	December 17, 2007	FY 2007-08 to FY 2010-11
#2	February 7, 2008	FY 2007-08 to FY 2010-11
#3	March 10, 2008	FY 2007-08
#4	April 28, 2008	FY 2008-09
#5	May 13, 2008	FY 2008-09
#6	June 12, 2008	FY 2008-09
#7	July 15, 2008	FY 2008-09
#8	July 29, 2008	FY 2008-09
#9	August 28, 2008	FY 2008-09

PUBLIC HEARINGS

July 30, 2008	FY 2008-09 Tentative Budget
September 30, 2008	FY 2008-09 Adopted Budget

<u>BUDGET RESOLUTION</u>	<u>BOARD MEETING DATE</u>	<u>SUBJECT</u>
#1	November 20, 2007	Resolution No. 1, 2007-08 General Fund Budget Review
#2	February 13, 2008	Resolution No. 2, 2007-08 General Fund Mid-Year Budget Review
#3	March 12, 2008	Resolution No. 3, 2007-08 General Fund Budget Review
#4	July 15, 2008	Resolution No. 4, 2007-08 General Fund Spring Budget Review
#5	September 10, 2008	Resolution No. 5, 2007-08 General Fund Final Budget Review