

## Tracking the Deficit

Projected Deficit February 23, 2010	7.6 M
Phase 1 Layoffs March 22, 2010	\$(2.4 M)
Projected Deficit	\$5.2 M
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NCC Assignments with 10 % Cut March 10, 2010	(\$5.2 M)
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Projected Deficit	\$ -0-
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Department Submitted Budget Funding Requests April 19, 2010 (Desired level of funding)	\$11.6 M
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CEO Recommendations (Response to April 19th Department funding requests)	\$(6.8 M)
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Net Projected Deficit Balance May 25, 2010	\$4.8 M
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# CLOSING THE GAP

<b>Net Projected Deficit Balance May 25, 2010</b>	<b>\$4.8 M</b>
<b>*Temporary “Stop Gap” Internal Borrowing</b>	<b>(\$2.9 M)</b>
<b>Phase III layoffs effective July 1, 2010</b>	<b><u>\$(1.9 M)</u></b>
<b>= Balanced FY 2010-11 Recommended Budget</b>	<b>\$-0-</b>

\* By Resolution adopted by the Board, internal borrowing will be replenished upon completion of labor negotiations