

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2007 through Fiscal Year 2010

12-017-0030-26

Palestine Community Unit

Please complete the following schedule and include a brief description to identify any areas of the budget that will be impacted from one year to the next. If the deficit reduction plan relies upon new local revenues, identify contingencies for further budget reductions which will be enacted in the event those new revenues are not available. For additional information, please see:

www.isbe.net/sfms/budget/2007/budget.htm

1. Background and Narrative of Budget Reductions:

2. Assumptions Used in the Deficit Reduction Plan:

Reduction plan completed because of a one-time obligation from the building fund for 2006-2007 fiscal year. Reduction plan unnecessary

- Foundation Levels for General State Aid:

\$250 increase per student

- Equal Assessed Valuation and Tax Rates:

- Employee Salaries and Benefits:

reduction in staff

- Short and Long Term Borrowing:

- Educational Impact:

none

- Other Assumptions: