

The FISCAL REPORT an informational update

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Ask SSC . . . What Is the Deferral Schedule for the Alternative Apportionment Schedules?

Q. We are in the process of creating cash flows for 2011-12 and completing the new tax and revenue anticipation note (TRAN) application and want to be as accurate as possible. Can you provide an updated 2011-12 deferral schedule for the alternative apportionment schedules under Education Code Sections (E.C.) 14041(7) and 14041(8)?

A. We have updated the deferral schedules for each respective alternative apportionment schedule to incorporate the new deferral and changes included in Senate Bill (SB) 82, Cash Resources. These schedules can be used by local educational agencies as they prepare cash flow projections for short-term borrowing and other financing needs.

E.C. 14041(7)			
Month	Statutory Payment Schedule	2010-11 Updated Schedule	2011-12 Estimated Deferral Schedule
July 2011	15.00%	6.87%	0.00%
August 2011	15.00%	11.20%	0.00%
September 2011	15.00%	7.90%	22.50%
October 2011	15.00%		0.00%
November 2011	0.00%		0.00%
December 2011	0.00%		0.00%

January 2012	6.00%		43.50%
February 2012	6.80%		1.00%
March 2012	6.80%		0.00%
April 2012	6.80%		5.30%
May 2012	6.80%		1.50%
June 2012	6.80%		0.00%
July 2012			16.40%
August 2012			9.80%
Total		25.97%	100.00%
E.C. 14041(8)			
Month	Statutory Payment Schedule	2010-11 Updated Schedule	2011-12 Estimated Deferral Schedule
July 2011	15.00%	4.00%	0.00%
August 2011	30.00%	0.00%	0.00%
September 2011	30.00%	0.00%	37.50%
October 2011	15.00%		0.00%

November 2011	0.00%		0.00%
December 2011	0.00%		0.00%
January 2012	6.00%		58.50%
February 2012	0.00%		0.00%
March 2012	0.00%		0.00%
April 2012	0.00%		0.00%
May 2012	0.00%		0.00%
June 2012	4.00%		0.00%
July 2012			4.00%
August 2012			0.00%
Total		4.00%	100.00%

Depending on what happens on the State Budget front, there could be changes to the deferral schedule. We will keep you updated on any future changes.

—*Ann Hern and Michele Huntoon, CPA*

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