

Bellevue School District No.405

F-195F

ENROLLMENT AND STAFF COUNTS

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
A. FTE ENROLLMENT COUNTS (calculate to two decimal places)				
1. Kindergarten /2	1,175.00	1,175.00	1,175.00	1,175.00
2. Grade 1	1,270.00	1,270.00	1,270.00	1,270.00
3. Grade 2	1,327.00	1,327.00	1,327.00	1,327.00
4. Grade 3	1,398.00	1,398.00	1,398.00	1,398.00
5. Grade 4	1,424.00	1,424.00	1,424.00	1,424.00
6. Grade 5	1,558.00	1,558.00	1,558.00	1,558.00
7. Grade 6	1,503.00	1,538.00	1,538.00	1,538.00
8. Grade 7	1,586.00	1,621.00	1,621.00	1,621.00
9. Grade 8	1,530.00	1,565.00	1,565.00	1,565.00
10. Grade 9	1,651.00	1,686.00	1,686.00	1,686.00
11. Grade 10	1,589.02	1,624.00	1,624.00	1,624.00
12. Grade 11 (excluding Running Start)	1,420.25	1,455.00	1,455.00	1,455.00
13. Grade 12 (excluding Running Start)	1,399.65	1,434.00	1,434.00	1,434.00
14. SUBTOTAL	18,830.92	19,075.00	19,075.00	19,075.00
15. Running Start	477.00	477.00	477.00	477.00
16. Dropout Reengagement Enrollment	35.00	35.00	35.00	35.00
17. ALE Enrollment	242.00	0.00	0.00	0.00
18. TOTAL K-12	19,584.92	19,587.00	19,587.00	19,587.00
B. STAFF COUNTS (calculate to three decimal places)				
1. General Fund FTE Certificated Employees /4	1,457.730	1,457.730	1,457.730	1,457.730
2. General Fund FTE Classified Employees /4	876.480	876.480	876.480	876.480

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SUMMARY OF GENERAL FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	54,235,782	53,785,520	53,396,084	54,335,364
2000 Local Nontax Support	14,917,171	15,170,763	15,428,666	15,721,811
3000 State, General Purpose	190,805,712	194,049,409	197,348,249	201,097,866
4000 State, Special Purpose	53,336,950	54,243,678	55,165,821	56,213,972
5000 Federal, General Purpose	5,520	5,614	5,709	5,817
6000 Federal, Special Purpose	29,859,615	27,574,902	18,659,630	19,014,163
7000 Revenues from Other School Districts	1,559,365	1,585,874	1,612,834	1,643,478
8000 Revenues from Other Entities	1,433,011	1,457,372	1,482,147	1,510,308
9000 Other Financing Sources	22,913,125	23,302,648	23,698,793	24,149,070
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	369,066,251	371,175,780	366,797,933	373,691,849
EXPENDITURES				
00 Regular Instruction	213,463,801	219,201,150	225,119,581	229,284,293
10 Federal Special Purpose Funding	10,719,700	8,166,057	0	0
20 Special Education Instruction	53,325,109	54,131,232	55,592,775	56,621,241
30 Vocational Education Instruction	9,908,267	10,175,785	10,450,531	10,643,866
40 Skill Center Instruction	0	0	0	0
50 and 60 Compensatory Education Instruction	16,061,618	16,269,795	16,709,079	17,018,197
70 Other Instructional Programs	2,980,319	3,076,387	3,159,449	3,217,899
80 Community Services	6,603,375	6,879,540	7,065,288	7,195,996
90 Support Services	63,147,808	65,911,986	67,691,610	68,943,905
B. TOTAL EXPENDITURES	376,209,997	383,811,932	385,788,313	392,925,397
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 1/	0	0	0	0
D. OTHER FINANCING USES (G.L.535) 2/	0	0	0	0
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-7,143,745	-12,636,152	-18,990,380	-19,233,548
BEGINNING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.815 Restricted for Unequalized Deductible Revenue	0	0	0	0

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SUMMARY OF GENERAL FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.821 Restricted for Carryover of Restricted Revenues	494,447	294,523	300,000	0
G.L.825 Restricted for Skill Center	0	0	0	0
G.L.828 Restricted for Carryover of Food Service Revenue	0	0	0	0
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	2,998,309	2,208,925	2,000,000	0
G.L.845 Restricted for Self-Insurance	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.872 Committed to Economic Stabilization	0	0	0	0
G.L.875 Assigned to Contingencies	0	0	0	0
G.L.884 Assigned to Other Capital Projects	862,070	552,231	500,000	0
G.L.888 Assigned to Other Purposes	5,022,167	4,828,943	0	0
G.L.890 Unassigned Fund Balance	0	0	0	-9,904,278
G.L.891 Unassigned to Minimum Fund Balance Policy	19,489,007	13,837,632	6,286,102	0
F. TOTAL BEGINNING FUND BALANCE	28,866,000	21,722,254	9,086,102	-9,904,278
ENDING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.815 Restricted for Unequalized Deductible Revenue	0	0	0	0
G.L.821 Restricted for Carryover of Restricted Revenues	294,523	300,000	0	0
G.L.825 Restricted for Skill Center	0	0	0	0
G.L.828 Restricted for Carryover of Food Service Revenue	0	0	0	0
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	2,208,925	2,000,000	0	0
G.L.845 Restricted for Self-Insurance	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.872 Committed to Economic Stabilization	0	0	0	0
G.L.875 Assigned to Contingencies	0	0	0	0
G.L.884 Assigned to Other Capital Projects	552,231	500,000	0	0

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SUMMARY OF GENERAL FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.888 Assigned to Other Purposes	4,828,943	0	0	0
G.L.890 Unassigned Fund Balance	0	0	-9,904,278	-29,137,826
G.L.891 Unassigned to Minimum Fund Balance Policy	13,837,632	6,286,102	0	0
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) 3/	21,722,254	9,086,102	-9,904,278	-29,137,826

1/ G.L. 536 is an account that is used to summarize actions for other financing uses transfers out.

2/ G.L. 535 is an account that is used to summarize actions for other financing uses such as long-term financing and debt extinguishments. Nonvoted debts may be serviced in the Debt Service Fund (DSF) rather than in the fund that received the debt proceeds. In order to provide the resources to retire the debt, a transfer is used by the General Fund, Capital Projects Fund, or Transportation Vehicle Fund to transfer resources to the DSF. Refer to Page DS3 for detail of estimated outstanding nonvoted bond detail information.

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SUMMARY OF ASSOCIATED STUDENT BODY FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
REVENUES				
100 General Student Body	2,928,190	3,016,036	3,106,517	3,199,712
200 Athletics	705,100	726,253	748,041	770,482
300 Classes	337,750	347,883	358,319	369,069
400 Clubs	1,199,950	1,235,949	1,273,027	1,311,218
600 Private Moneys	128,500	132,355	136,326	140,415
A. TOTAL REVENUES	5,299,490	5,458,476	5,622,230	5,790,896
EXPENDITURES				
100 General Student Body	2,401,891	2,473,947	2,548,166	2,624,611
200 Athletics	901,100	928,133	955,977	984,656
300 Classes	314,106	323,529	333,235	343,232
400 Clubs	1,268,805	1,306,869	1,346,075	1,386,457
600 Private Moneys	141,540	145,786	150,160	154,665
B. TOTAL EXPENDITURES	5,027,442	5,178,264	5,333,613	5,493,621
C. EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (A-B)	272,048	280,212	288,617	297,275
BEGINNING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.819 Restricted for Fund Purposes	1,576,748	1,848,796	2,129,008	2,417,625
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	100,000	100,000	100,000	100,000
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
D. TOTAL BEGINNING FUND BALANCE	1,676,748	1,948,796	2,229,008	2,517,625
ENDING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.819 Restricted for Fund Purposes	1,833,796	2,114,006	2,402,622	2,699,897
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	115,000	115,000	115,000	115,000
G.L.850 Restricted for Uninsured Risks	0	0	0	0

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SUMMARY OF ASSOCIATED STUDENT BODY FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
F. TOTAL ENDING FUND BALANCE (C+D) 1/	1,948,796	2,229,008	2,517,625	2,814,900

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SUMMARY OF DEBT SERVICE FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	107,676,180	106,220,216	109,408,205	112,689,089
2000 Local Nontax Support	500,000	500,000	500,000	500,000
3000 State, General Purpose	0	0	0	0
5000 Federal, General Purpose	0	0	0	0
9000 Other Financing Sources	0	0	0	0
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	108,176,180	106,720,216	109,908,205	113,189,089
EXPENDITURES				
Matured Bond Expenditures	79,840,000	71,395,000	73,470,000	75,735,000
Interest on Bonds	41,894,363	33,705,638	41,183,013	45,693,413
Interfund Loan Interest	0	0	0	0
Bond Transfer Fees	5,000	5,000	5,000	5,000
Arbitrage Rebate	0	0	0	0
UnderWriter's Fees	0	0	0	0
B. TOTAL EXPENDITURES	121,739,363	105,105,638	114,658,013	121,433,413
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536)	0	0	0	0
D. OTHER FINANCING USES (G.L.535)	0	0	0	0
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER / (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-13,563,182	1,614,578	-4,749,808	-8,244,324
BEGINNING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.830 Restricted for Debt Service	40,896,275	27,333,092	28,947,670	24,197,862
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
F. TOTAL BEGINNING FUND BALANCE	40,896,275	27,333,092	28,947,670	24,197,862
ENDING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0

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SUMMARY OF DEBT SERVICE FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.830 Restricted for Debt Service	27,333,092	28,947,670	24,197,862	15,953,538
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G)	27,333,092	28,947,670	24,197,862	15,953,538

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SUMMARY OF CAPITAL PROJECTS FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	43,052,400	44,000,000	44,500,000	45,000,000
2000 Local Nontax Support	900,000	1,000,000	850,000	750,000
3000 State, General Purpose	0	0	0	0
4000 State, Special Purpose	0	0	0	0
5000 Federal, General Purpose	0	0	0	0
6000 Federal, Special Purpose	0	0	0	0
7000 Revenues from Other School Districts	0	0	0	0
8000 Revenues from Other Entities	0	0	0	0
9000 Other Financing Sources	112,500,000	112,500,000	112,500,000	112,500,000
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	156,452,400	157,500,000	157,850,000	158,250,000
EXPENDITURES				
10 Sites	2,011,630	1,851,584	1,602,826	1,694,800
20 Buildings	119,359,930	109,863,620	95,103,551	100,560,837
30 Equipment	19,062,079	17,545,495	15,188,275	16,059,817
40 Energy	0	0	0	0
50 Sales and Lease Expenditures	0	0	0	0
60 Bond Issuance Expenditures	401,003	369,099	319,511	208,387
90 Debt Expenditures	0	0	0	0
B. TOTAL EXPENDITURES	140,834,642	129,629,798	112,214,163	118,523,841
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 1/	22,913,125	25,000,000	26,000,000	27,000,000
D. OTHER FINANCING USES (G.L.535) 2/	0	0	0	0
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-7,295,367	2,870,202	19,635,837	12,726,159
BEGINNING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.825 Restricted for Skill Center	0	0	0	0
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0

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SUMMARY OF CAPITAL PROJECTS FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.861 Restricted from Bond Proceeds	21,532,000	23,772,432	19,370,202	37,168,280
G.L.862 Committed from Levy Proceeds	14,428,378	6,342,579	12,000,220	14,295,338
G.L.863 Restricted from State Proceeds	0	0	0	0
G.L.864 Restricted from Federal Proceeds	0	0	0	0
G.L.865 Restricted from Other Proceeds	0	0	0	0
G.L.866 Restricted from Impact Fee Proceeds	0	0	0	0
G.L.867 Restricted from Mitigation Fee Proceeds	0	0	0	0
G.L.869 Restricted from Undistributed Proceeds	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	23,706,209	22,256,209	23,871,000	23,413,641
G.L.890 Unassigned Fund Balance	0	0	0	0
F. TOTAL BEGINNING FUND BALANCE	59,666,587	52,371,220	55,241,422	74,877,259
ENDING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.825 Restricted for Skill Center	0	0	0	0
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.861 Restricted from Bond Proceeds	23,772,432	19,370,202	37,168,280	48,120,412
G.L.862 Committed from Levy Proceeds	6,342,579	12,000,220	14,295,338	15,359,322
G.L.863 Restricted from State Proceeds	0	0	0	0
G.L.864 Restricted from Federal Proceeds	0	0	0	0
G.L.865 Restricted from Other Proceeds	0	0	0	0
G.L.866 Restricted from Impact Fee Proceeds	0	0	0	0
G.L.867 Restricted from Mitigation Fee Proceeds	0	0	0	0
G.L.869 Restricted from Undistributed Proceeds	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	22,256,209	23,871,000	23,413,641	24,123,684

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SUMMARY OF CAPITAL PROJECTS FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.890 Unassigned Fund Balance	0	0	0	0
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) 3/	52,371,220	55,241,422	74,877,259	87,603,418

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SUMMARY OF TRANSPORTATION VEHICLE FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
REVENUES AND OTHER FINANCING SOURCES				
1100 Local Property Tax	0	0	1,000,000	1,000,000
1300 Sale of Tax Title Property	0	0	0	0
1400 Local in lieu of Taxes	0	0	0	0
1500 Timber Excise Tax	0	0	0	0
1600 County-Administered Forests	0	0	0	0
1900 Other Local Taxes	0	0	0	0
2200 Sales of Goods, Supplies, and Services, Unassigned	0	0	0	0
2300 Investment Earnings	127,467	71,506	47,448	24,434
2500 Gifts and Donations	0	0	0	0
2600 Fines and Damages	0	0	0	0
2700 Rentals and Leases	0	0	0	0
2800 Insurance Recoveries	300,000	0	0	0
2900 Local Support Nontax, Unassigned	0	0	0	0
3600 State Forests	0	0	0	0
4100 Special Purpose-Unassigned	0	0	0	0
4300 Other State Agencies-Unassigned	0	0	0	0
4499 Transportation Reimbursement Depreciation	854,733	869,811	987,851	1,233,280
5200 General Purposes Direct Federal Grants-Unassigned	0	0	0	0
5300 Impact Aid, Maintenance and Operation	0	0	0	0
5400 Federal in lieu of Taxes	0	0	0	0
5600 Qualified Bond Interest Credit-Federal	0	0	0	0
6100 Special Purpose-OSPI Unassigned	0	0	0	0
6200 Direct Special Purpose Grants	0	0	0	0
6300 Federal Grants Through Other Entities-Unassigned	0	0	0	0
8100 Governmental Entities	0	0	0	0
8500 NonFederal ESD	0	0	0	0
9100 Sale of Bonds	0	0	0	0
9300 Sale of Equipment	94,000	64,000	64,000	59,000

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SUMMARY OF TRANSPORTATION VEHICLE FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
9400 Compensated Loss of Fixed Assets	0	0	0	0
9500 Long-Term Financing	0	0	0	0
A. TOTAL REVENUES, OTHER FINANCING SOURCES (less transfers)				
B. 9900 TRANSFERS IN (from the General Fund)	0	0	0	0
C. TOTAL REVENUES AND OTHER FINANCING SOURCES	1,376,200	1,005,317	2,099,299	2,316,714
EXPENDITURES				
33 Transportation Equipment Purchases - formerly Act 57 Cash Purchases/Rebuilding of Transportation Equipment	4,174,234	2,424,279	2,469,297	2,515,162
34 Transportation Equipmment Major Repair - formerly Act 58 Contract Purchases/Rebuilding of Transportation Equipment	0	0	0	0
61 Bond/Levy Issuance and/or Election	0	0	0	0
91 Principal - formerly Act 84	0	0	0	0
92 Interest 1/ - formerly Act. 83	0	0	0	0
93 Arbitrage Rebate	0	0	0	0
D. TOTAL EXPENDITURES	4,174,234	2,424,279	2,469,297	2,515,162
E. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 2/	0	0	0	0
F. OTHER FINANCING USES (G.L.535) 3/	0	0	0	0
G. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (C-D-E-F)	-2,798,034	-1,418,962	-369,998	-198,448
BEGINNING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.819 Restricted for Fund Purposes	6,373,334	3,575,300	2,156,338	1,786,340
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
H. TOTAL BEGINNING FUND BALANCE	6,373,334	3,575,300	2,156,338	1,786,340
ENDING FUND BALANCE				
G.L.810 Restricted for Other Items	0	0	0	0
G.L.819 Restricted for Fund Purposes	3,575,300	2,156,338	1,786,340	1,587,892

Bellevue School District No.405

F-195F

SUMMARY OF TRANSPORTATION VEHICLE FUND BUDGET

	2021-2022 Current	2022-2023 Forecast	2023-2024 Forecast	2024-2025 Forecast
G.L.830 Restricted for Debt Service	0	0	0	0
G.L.835 Restricted for Arbitrage Rebate	0	0	0	0
G.L.850 Restricted for Uninsured Risks	0	0	0	0
G.L.870 Committed to Other Purposes	0	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0	0
J. TOTAL ENDING FUND BALANCE (G+H, +OR-I) 4/	3,575,300	2,156,338	1,786,340	1,587,892

1/ Includes interest portion of purchase contracts.

2/ G.L. 536 is an account that is used to summarize actions for other financing uses--transfers out.

3/ G.L. 535 is an account that is used to summarize actions for other financing uses such as long-term financing and debt extinguishments. Nonvoted debts may be serviced in the Debt Service Fund (DSF) rather than in the fund that received the debt proceeds. In order to provide the resources to retire the debt, a transfer is used by the General Fund, Capital Projects Fund, or Transportation Vehicle Fund to transfer out resources to the DSF.

Comments:

General Fund 2023-2024 and 2024-2025 forecasts result in negative ending balances for the following reasons: 1) flat or falling enrollments; 2) 6 of 9 labor units have open contracts in 2021-22; 3) state apportionment increases based on IPD do not adequately address rising consumer prices and housing costs. Avoiding these projected deficits will require reductions to services and programs.