

Fiscal Year 2015-2016 Preliminary Budget

June 18, 2015

Changes Since Last Month

- Membership
- Approved Staffing Changes

[Revenue Limit]

- No Per Student Increase

	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>
Property Tax (Fund 10)	\$11,889,781	\$12,888,340	\$13,473,993
% Change		8.40%	4.54%
State Equalization Aid	\$16,086,025	\$16,408,374	\$15,937,325
% Change		2.00%	-2.87%
Tax Exempt Computer Aid	\$91,919	\$77,696	\$79,919
% Change		-15.47%	2.86%
Total Revenue Limit	\$28,067,725	\$29,374,410	\$29,491,237
% Change		4.66%	0.40%



[General Fund Budget Overview]

REVENUES

Total General Fund (Fund 10) Revenues	\$31,794,460
Less Re-levy of Uncollected Property Taxes	\$0
Less Amount Added To Reserves	\$192,846

Net General Fund Revenues \$31,601,614

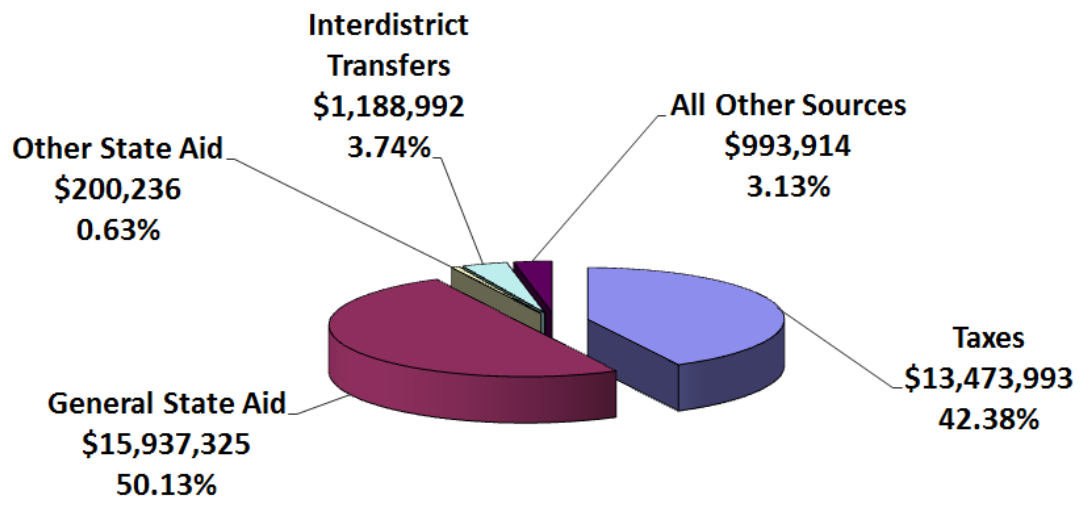
EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$31,601,614
---	--------------

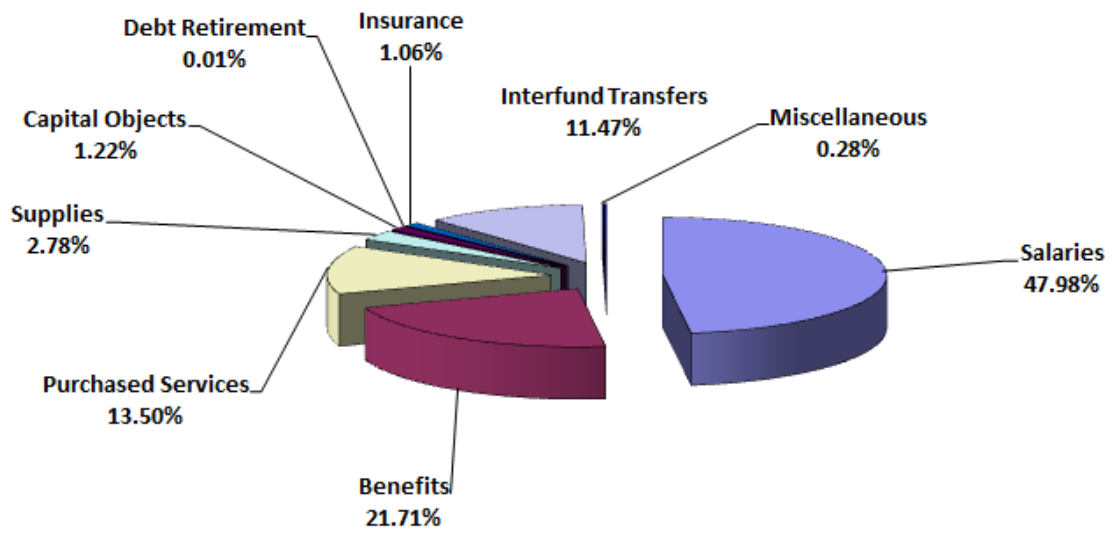
Net General Fund Expenditures \$31,601,614



Sources of General Fund Revenue



Uses of General Fund Revenue



ESTIMATED Tax Levy

	<u>Actual</u> <u>2014-2015</u>	<u>Budget</u> <u>2015-2016</u>	<u>%</u> <u>Change</u>
General Fund (Current Year)	\$12,888,340	\$13,473,993	4.54%
General Fund (Prior Year)	\$1,446	\$0	-100.00%
Referendum Debt Service Fund	\$2,011,683	\$2,009,288	-0.12%
Community Service Fund	\$58,384	\$58,384	0.00%
TOTAL SCHOOL LEVY	\$14,959,853	\$15,541,665	3.89%

Budget Adoption Timeline

- **July 1, 2015** – State aid estimate released
- **July 28, 2015** – Annual Meeting
- **September 18, 2015** – “Third Friday” pupil count date
- **October 15, 2015** – State aid calculation used for final budget released by DPI
- **November 1, 2015** – Board of Education must set the tax levy on or before this date
- **November 10, 2015** – Tax levy must be certified to municipalities on or before this date

Questions???