



# **Fiscal Year 2016-2017 Preliminary Budget**

May 19, 2016

# [ Assumptions ]

- Membership
- State Categorical Aid
- State Equalization Aid
- Open Enrollment
- Staffing Requests
- Compensation Changes

# Assumptions: Membership

- Decrease of 8 FTE's for Third Friday in September Pupil Count
  - Based on 5-Year Financial Projection Model Enrollment Forecast
- Estimated Same 134 FTE's for Summer School Enrollment

# Assumptions: State Categorical Aid

- Increase of \$100 Per Pupil as Outlined in the Current State Biennial Budget
- Not an Ongoing Revenue Limit Increase
- Could Change in Next Biennial Budget

# Assumptions: State Aid

- No Increase from 2015/16
  - Financial Projection Shows Increase
  - Preliminary Aid Estimate Released July 1st
  - Increase = Possibility to Defeasure Debt and/or Energy Efficiency Projects
- Final Aid Certification October 15<sup>th</sup>

# Assumptions: Open Enrollment

## Coming In

80% of 181.80 FTE @ \$6,639	\$965,576
(Spec. Ed.) 80% of 21.5 FTE @ \$12,000	\$206,400

## Going Out

80% of 108.0 FTE @ \$6,639	\$573,609
(Spec. Ed.) 80% of 11.6 FTE @ \$12,000	\$111,360

**Net Gain = 66.96 FTE \$487,007**

# Assumptions: Staffing Requests

- Incorporates Estimates for Retiree and Resignation Replacements to Date
- Does Not Yet Include the Staffing Requests Coming Before You Tonight

# Assumptions: Compensation Changes

- Includes the Projected 1.5% Increase in Salaries & Wages
- Includes the \$150,000 Set Aside for Salaries & Wages from Current Year
- Does Not Yet Specifically Build In New Compensation System



# Revenue Limit

- No Per Student Increase

	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>
Property Tax (Fund 10)	\$12,888,340	\$13,522,411	\$13,711,024
% Change		4.92%	1.39%
State Equalization Aid	\$16,408,374	\$15,795,362	\$15,795,362
% Change		-3.74%	0.00%
Tax Exempt Computer Aid	\$77,696	\$71,843	\$71,101
% Change		-7.53%	-1.03%
<b>Total Revenue Limit</b>	<b>\$29,374,410</b>	<b>\$29,389,616</b>	<b>\$29,577,487</b>
% Change		0.05%	0.64%

# General Fund Budget Overview

## REVENUES

Total General Fund (Fund 10) Revenues	\$32,258,240
Less Re-levy of Uncollected Property Taxes	\$665
Plus Amount Taken From Reserves	\$51,145

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**Net General Fund Revenues    \$32,308,720**

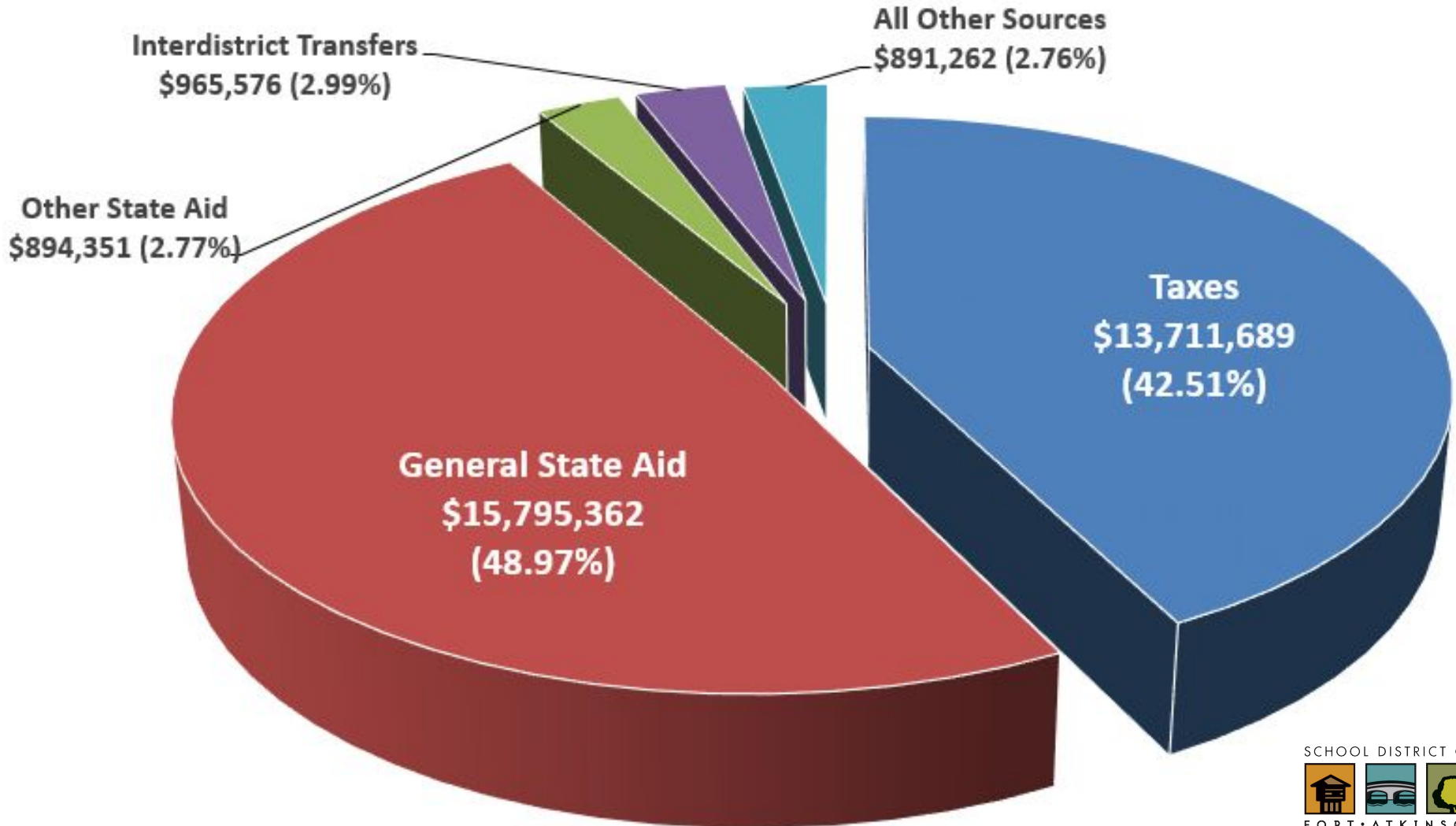
## EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$32,308,720
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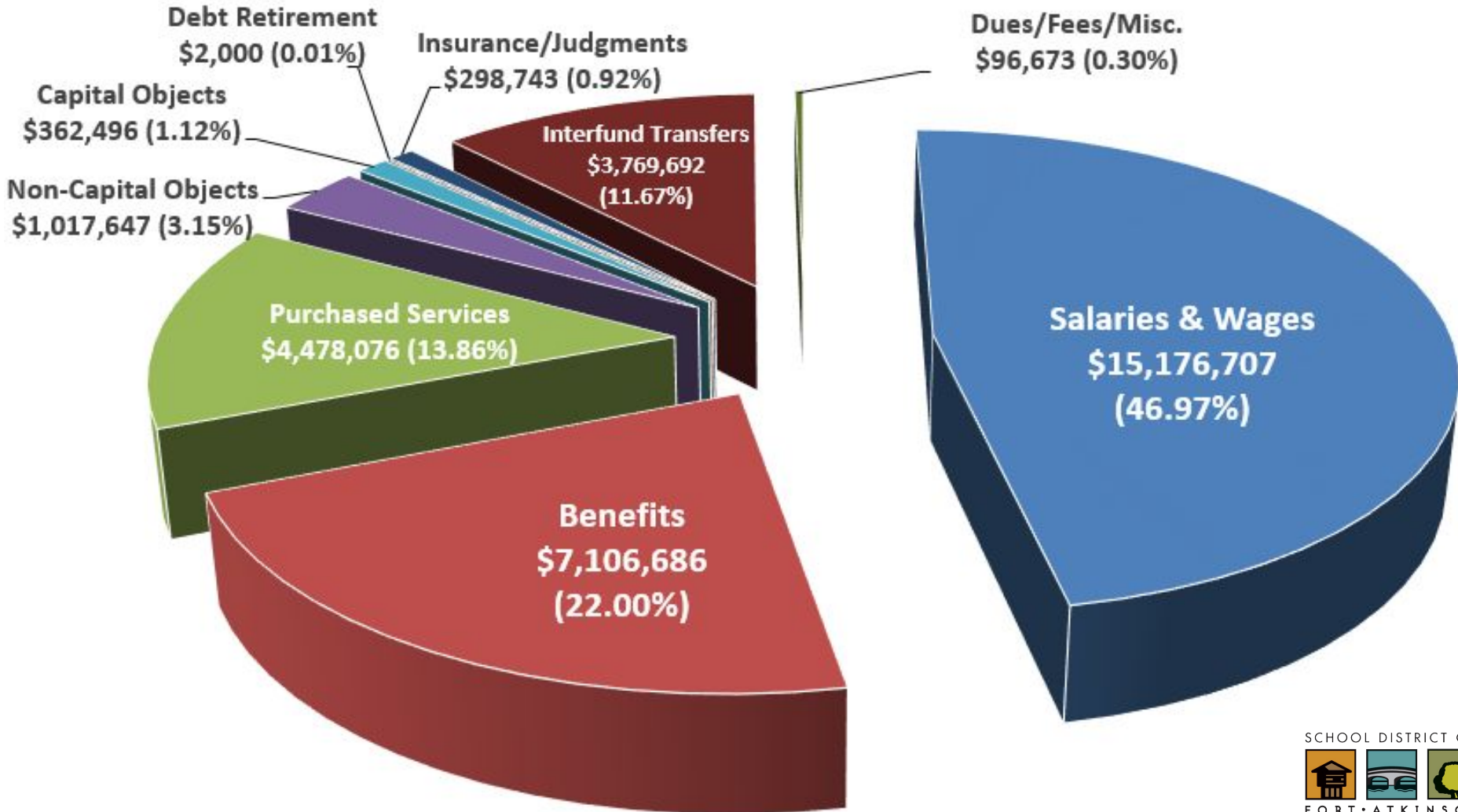
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**Net General Fund Expenditures    \$32,308,720**

# Sources of General Fund Revenue



# Uses of General Fund Revenue



# ESTIMATED Tax Levy

	<u>Actual</u> <u>2015-2016</u>	<u>Budget</u> <u>2016-2017</u>	<u>%</u> <u>Change</u>
General Fund (Current Year)	\$13,522,411	\$13,711,024	1.39%
General Fund (Prior Year)	\$0	\$665	0.00%
Referendum Debt Service Fund	\$2,009,288	\$1,943,269	-3.29%
Community Service Fund	\$26,096	\$50,000	91.60%
<b>TOTAL SCHOOL LEVY</b>	<b>\$15,557,795</b>	<b>\$15,704,958</b>	<b>0.95%</b>

# Items to be Adjusted

- Attrition of Additional Elementary Position (Due to Enrollment)
- Additional Positions Being Requested Tonight (for June)
- Possible Transfers of Service (by October)
  - Special Needs Students
  - ELL Students
- Carryover From Current Year's Budget (by October)
- State Aid & Tax Levy Options (by October)

# Budget Adoption Timeline

- **June 16, 2016** – Board approves preliminary budget with modifications from tonight’s presentation
- **July 1, 2016** – State aid estimate released
- **July 25, 2016** – Annual Meeting
- **September 16, 2016** – “Third Friday” pupil count date
- **October 15, 2016** – State aid calculation used for final budget released by DPI
- **November 1, 2016** – Board of Education must set the tax levy on or before this date
- **November 10, 2016** – Tax levy must be certified to municipalities on or before this date



**Questions???**