

**Simple Math of School Finance**

**Revenues = 5,100 per WADA**

***State has held us at this level since 2005-06***

Current Enrollment 1880 students

Projected 2% growth = 37 students

Possible new revenues \$5,100 x 37 = \$ 188,700.00

**No growth, no new money**

**Projected Expenditures**

Insurance increase	\$ 60,000.00	
New Staff (3)	\$ 150,000.00	
	<u>\$ 210,000.00</u>	
Pay increase ?		
Every 1% increase cost	\$ 102,000.00	
	<u>\$ 312,000.00</u>	
		\$ 188,700.00
	Minus	\$312,000.00

Shortfall for 10-11	\$ (123,300.00)	
plus 09-10 shortfall	\$ (542,000.00)	board adopted actuals could be less
Total	<u>\$ (665,300.00)</u>	

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**Options:**

Cut Cost	
Use fund balance	\$1,000,000
Pass Tax Rate Election	0.13

**Possible TRE gains (WADA)**

Current WADA	2,500
.13 x 31.95 =	<u>415.35</u>
New TRE revenue	\$ 1,038,375.00

**Cost per Household**

\$10 per penny per \$100,000

.13 pennies \$100,000 home = \$130 dollars a year or 10.83 dollars a month

.13 pennies \$200,000 home = \$260 dollars a year or 21.66 dollars a month

Average Taxable Value of Home in Celina = \$188,000

If TRE approved at .13 homeowner would pay \$244.40 a year or \$20.36 a month

**Adults over 65 not impacted**

Central office staff has been constant since I have been here.

Technology Proficiency levels funded from Bonds