

Scurry-Rosser Independent School District

**2014-2015
BUDGET WORKSHOP
APRIL 21, 2014**

Tonight's Objectives

- ❖ Review budget timeline
- ❖ View historical snapshot
- ❖ Review fund level budget assumptions and projections for 2014-2015 – focus on General Fund
- ❖ Plan for next meeting

Proposed 2014-2015 Budget Timeline

Preliminary Budget Workshop	April 21
Certified Estimate of Appraisal Roll	April 30
Budget Update to Board	May 19
Set Hearing Date / Proposed Tax Rate	May 19
Publish Tax Rate / Budget Notice	May 30
Public Hearing	June 16
Adopt Budget	June 16
Certified Tax Roll from KCAD	July 27
Set Tax Rate	August 18

Red text indicates Board of Trustees Action

2014-2015 Budget Workshop

❖ Revenue Sources:

❖ Local Funding

- Property Tax Revenue
- Athletic Gate Receipts

❖ State Funding

❖ Federal Funding

- National School Breakfast and Lunch Program
- Title I (No Child Left Behind)
- IDEA-B (Special Education)

2014-2015 Budget Workshop

- ❖ How we increase revenue:
 - ❖ Increase enrollment and/or average daily attendance (ADA)
 - ❖ Legislature Increases State or Federal Funding
 - ❖ Tax Rate Increase –Must hold election

2014-2015 Budget Workshop

❖ Board Approved Budgets:

❖ General Fund - 199

- Includes Athletic Fund - 161

❖ Food Service Fund - 240

❖ Debt Service Fund - 599

GENERAL FUND

End of Year Projection for 2013-2014

GENERAL FUND 2013-2014 REVIEW

Current Budget	2013-2014
Budgeted Revenues	\$8,057,948
Budgeted Expenditures	(\$8,296,061)
Adopted Deficit Budget	(\$238,113)
Additional Mid-Year Projects from Fund Balance	(\$49,900)
Total Projected Increase Fund Balance from 2012-2013 to 2013-2014 Based on Current Analysis*	\$700,000
Fund Balance Projection	\$3,145,430

*Increase in fund balance will primarily be the result of the change in fiscal year as well as conservative spending. This figure includes funds taken from fund balance for our new administrative software.

2014-2015 Preliminary Budget

Assumptions for 2014-2015:

- ❖ Enrollment / Average Daily Attendance (ADA)
 - ❖ 960 Students Enrolled – reduction of 15 students from 13-14.
 - ❖ 130 Transfer Students (Includes Staff Students)
 - ❖ Average Daily Attendance
 - ❖ 96%
 - ❖ 920 Students – Budget based on this number

2014-2015 Preliminary Budget

Assumptions (continued):

- ❖ Property Values

- ❖ Expected to remain flat

- ❖ Taxes

- ❖ General Fund Tax Rate - \$1.04
 - ❖ Debt Service Fund Tax Rate - \$0.21
 - ❖ Effective Rate - \$1.25 per \$100 Assessed Value
 - ❖ 93% Collection Rate for Current Year Taxes

2014-2015 Preliminary Budget

Assumptions (continued):

❖ Salaries

- ❖ Recommending step raise for teachers and 2% of midpoint raise for remaining staff
- ❖ \$200 Retention Stipend Included (Same as 2013-2014)

❖ Benefits

❖ Health Insurance

- ❖ Continue to Contribute \$250 Per Employee Per Month
(Employee portion expected to increase again for 14-15.
Rates will not be determined by TRS trustees until their June meeting.)

2014-2015 Preliminary Budget

GENERAL FUND

2013-2014 VS. 2014-2015

	2013-2014 Current Budget	2014-2015 Preliminary Budget	Increase/ (Decrease)
Revenues	\$8,057,948	\$8,154,948	\$97,000
Expenditures	(\$8,345,961)	(\$8,421,361)	\$75,400
Amount budgeted from fund balance	(\$288,013)	(\$266,413)	(\$21,600)
Projected Change in Fund Balance	\$700,000	(\$21,413)	

2014-2015 Preliminary Budget

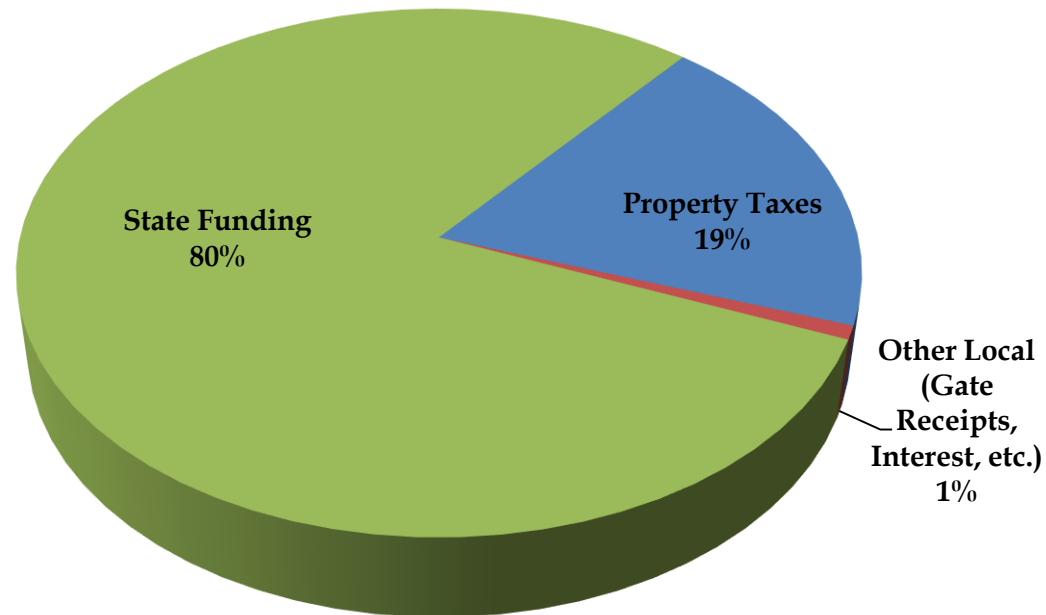
TRACKING THE CHANGES...

2013-2014 Original Budgeted Deficit	(\$238,113)
Reinstated State Funding	\$160,000
Reduction in Projected ADA	(\$73,000)
Interim Medicaid Funding	\$10,000
Elementary Counselor – New Position	(\$50,000)
Personnel Changes – Retiree's	\$77,000
Raises	(\$125,000)
Bus?	(\$36,000)
Various Reductions in Budget	\$8,700
2014-2015 Preliminary Budgeted Deficit	(\$266,413)

2014-2015 Preliminary Budget

GENERAL FUND

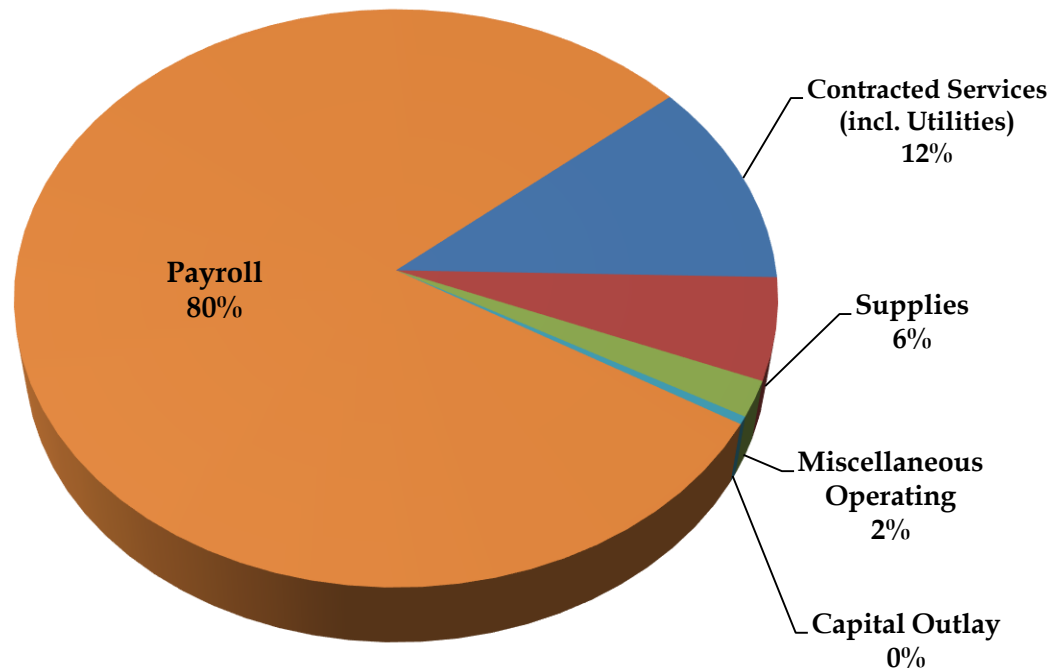
Budgeted Revenues



2014-2015 Preliminary Budget

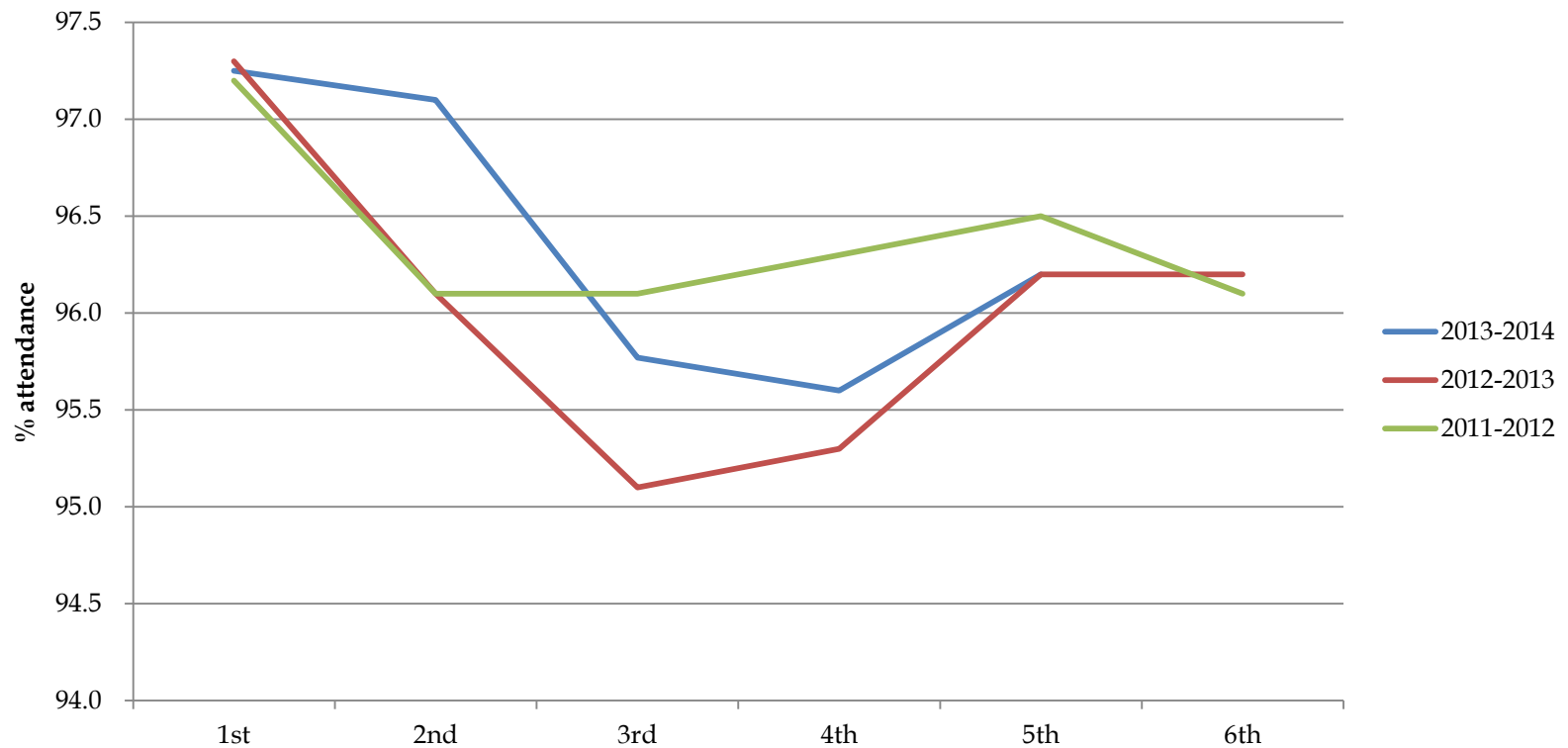
GENERAL FUND

Budgeted Expenditures



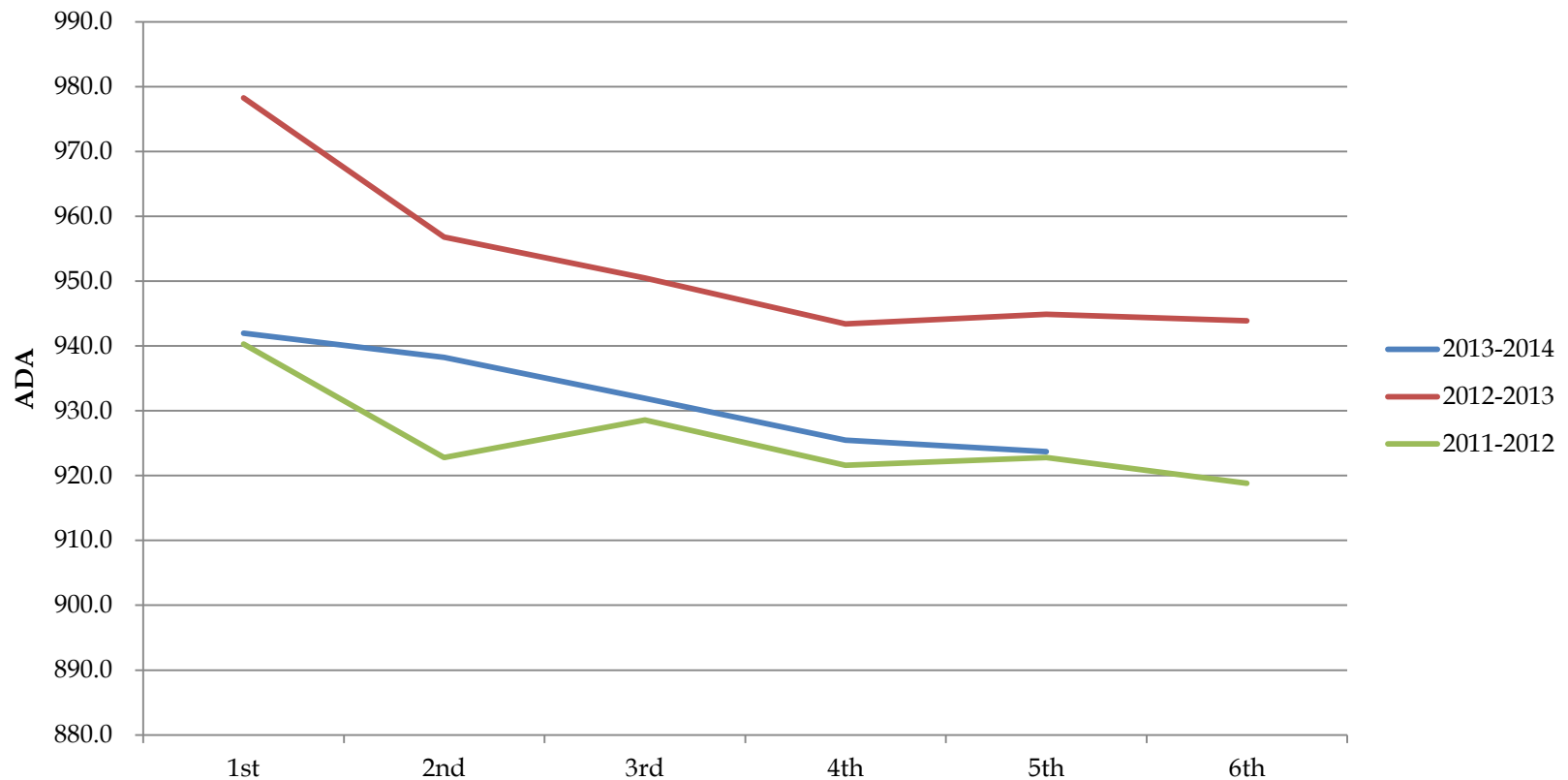
Historical Snapshot

**Historical Attendance Rate
by six weeks**



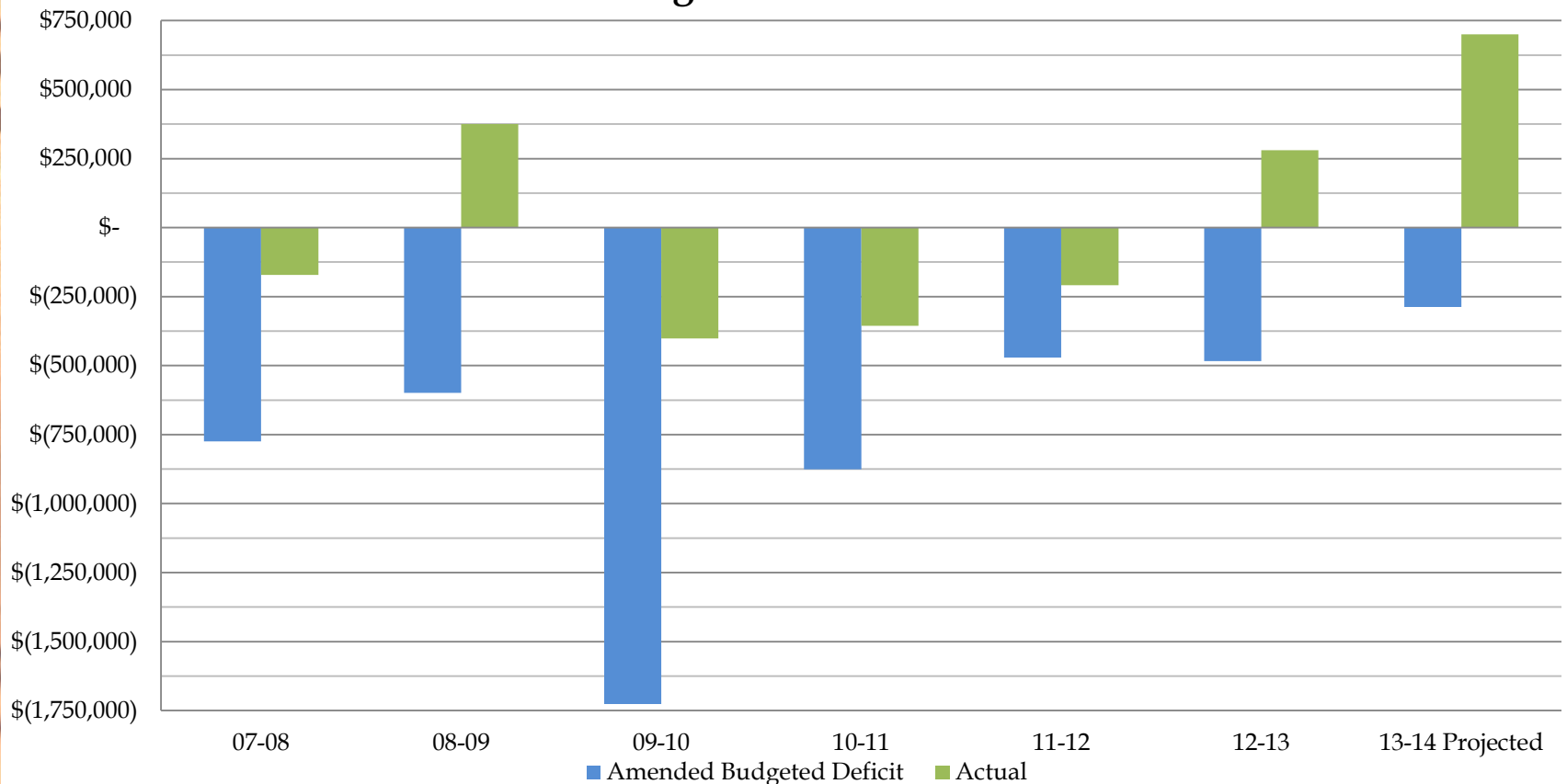
Historical Snapshot

**Historical ADA
by six weeks**



Historical Snapshot

**Historical Budget vs. Actual
Change in Fund Balance**



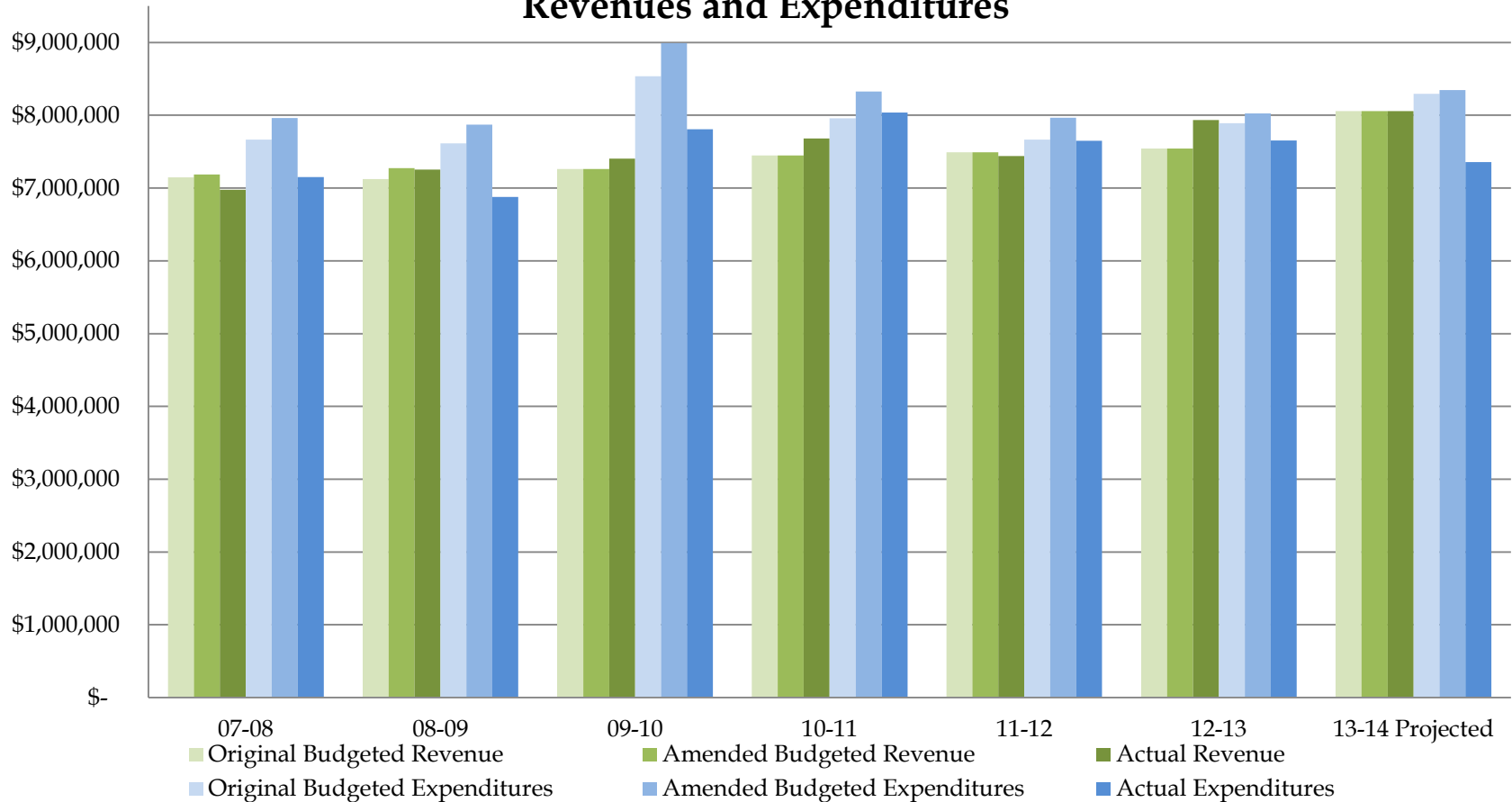
Historical Snapshot

Historical Fund Balance



Historical Snapshot

Historical Budget vs. Actual Revenues and Expenditures



2014-2015 Preliminary Budget

❖ For Discussion:

- ❖ \$200 Retention/Christmas Bonus = \$30,000
(Already included in 14-15 Preliminary Budget)
- ❖ Dual Credit Incentive
- ❖ Additional Buses?
 - ❖ Financed or from fund balance?

FOOD SERVICE FUND

2014-2015 Preliminary Budget

FOOD SERVICE FUND

Assumptions:

- ❖ Required meal price increase for 2014-2015
- ❖ Enrollment – Not less than 970 students

*Chartwells has projected a balanced budget again for their costs for 14-15. The only expense we expect is for our regular maintenance of facilities.

2014-2015 Preliminary Budget

FOOD SERVICE FUND

	2013-2014 Original Budget	2014-2015 Preliminary Budget	Increase/ (Decrease)
Revenues	\$427,331	\$431,356	\$4,025
Expenditures	\$443,488	\$443,488	\$0
Amount supplemented by General Fund	(\$16,157)	(\$12,132)	\$4,025

DEBT SERVICE FUND

2014-2015 Preliminary Budget

DEBT SERVICE FUND

	2013-2014 Original Budget	2014-2015 Preliminary Budget	Increase/ (Decrease)
Revenues	\$661,570	\$651,611	(\$9,959)
Expenditures	\$629,200	\$625,083	(\$4,117)
Amount added to fund balance	\$32,370	\$26,528	(\$5,842)

2014-2015 Preliminary Budget

- ❖ Moving forward:
 - ❖ Updated property values – not expected to significantly affect budget
 - ❖ Additional meeting before/after May 19 Board meeting?

Scurry-Rosser Independent School District

**2014-2015
BUDGET WORKSHOP
MAY 19, 2014**