

Westwood Community School District

Financial State of the District

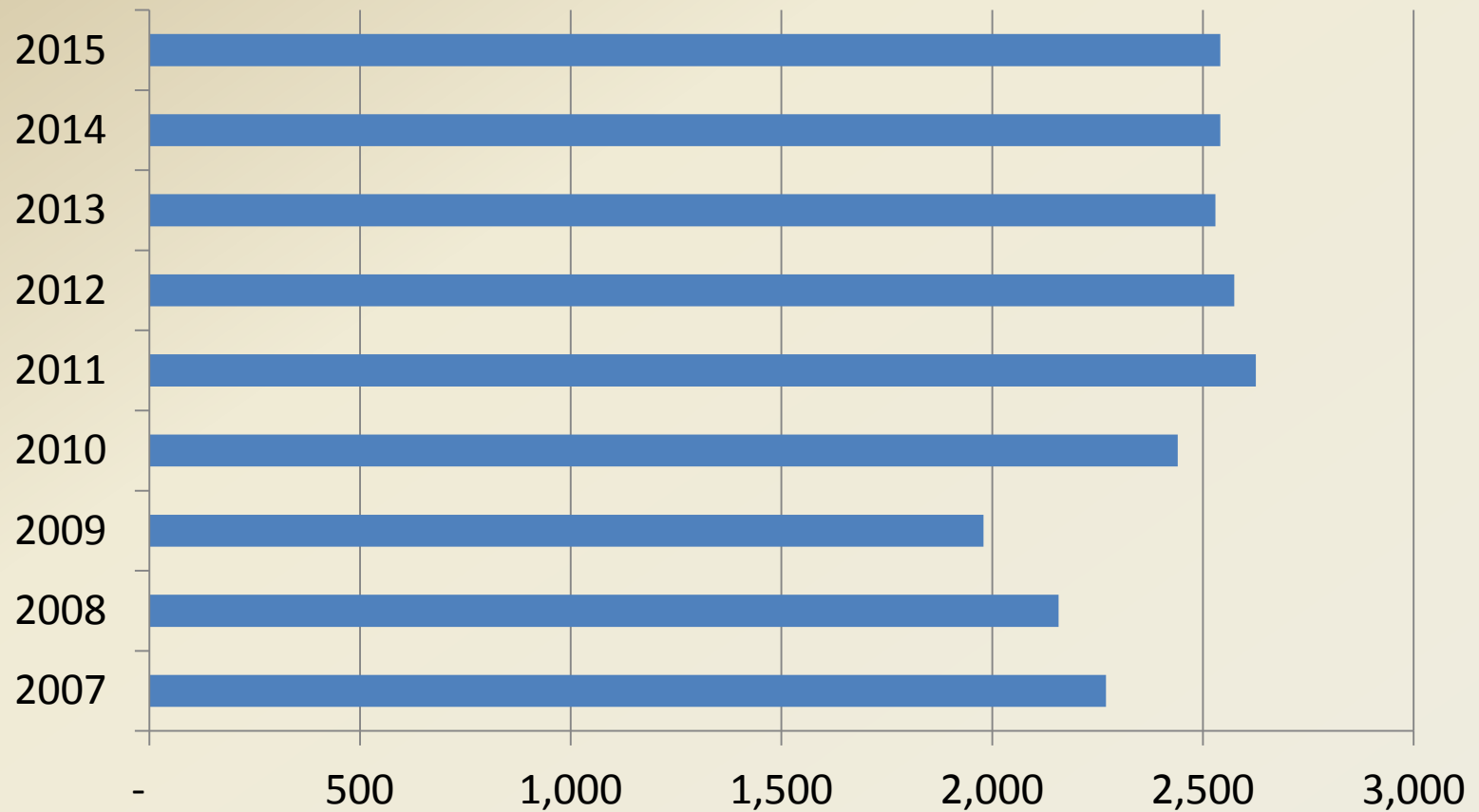
June 11, 2013

Goal

- 1. Review the district's finances to gain an understanding of the financial condition of the school district*
- 2. Look ahead to 2013-2014*

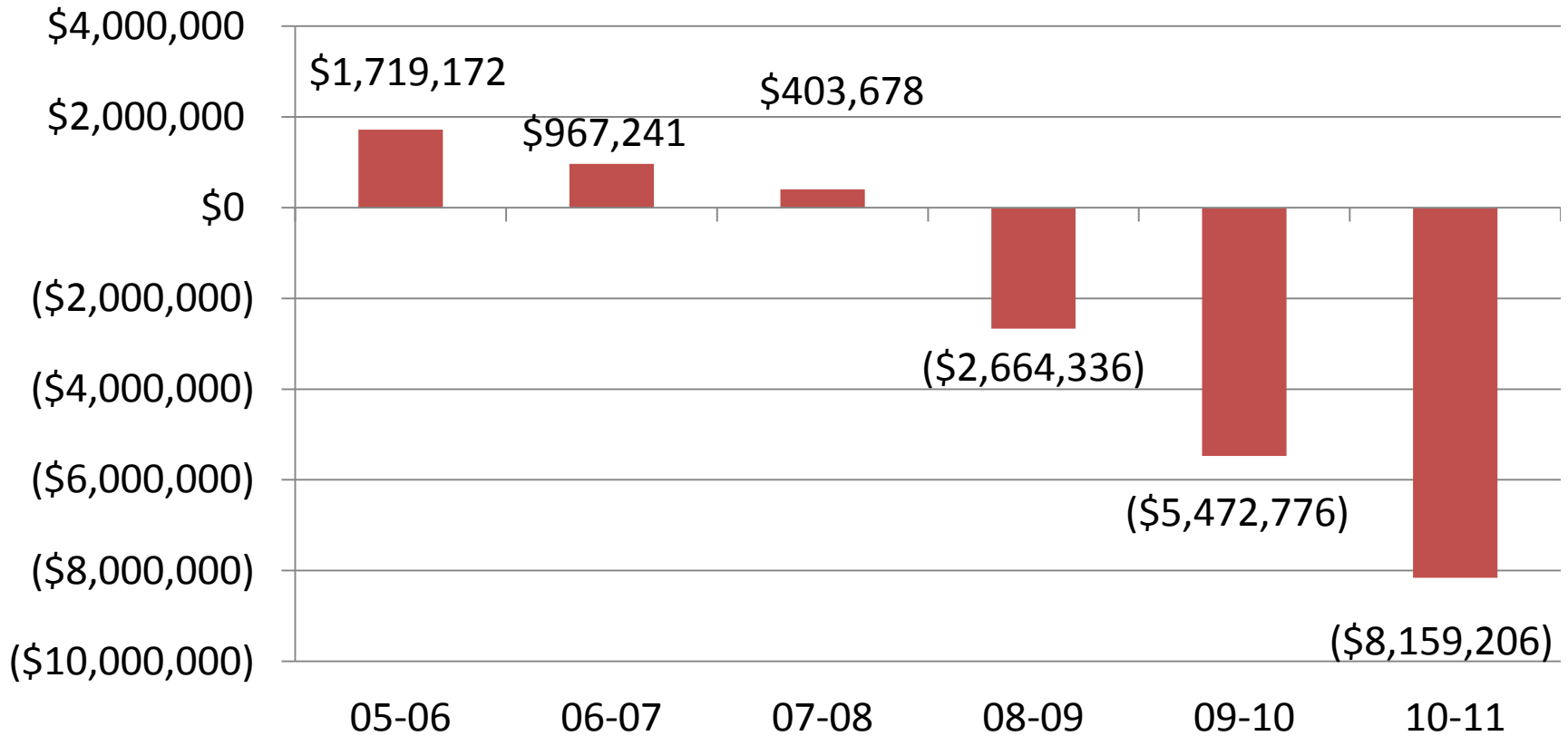
History

FTE Enrollment Projections (Special Education Included)



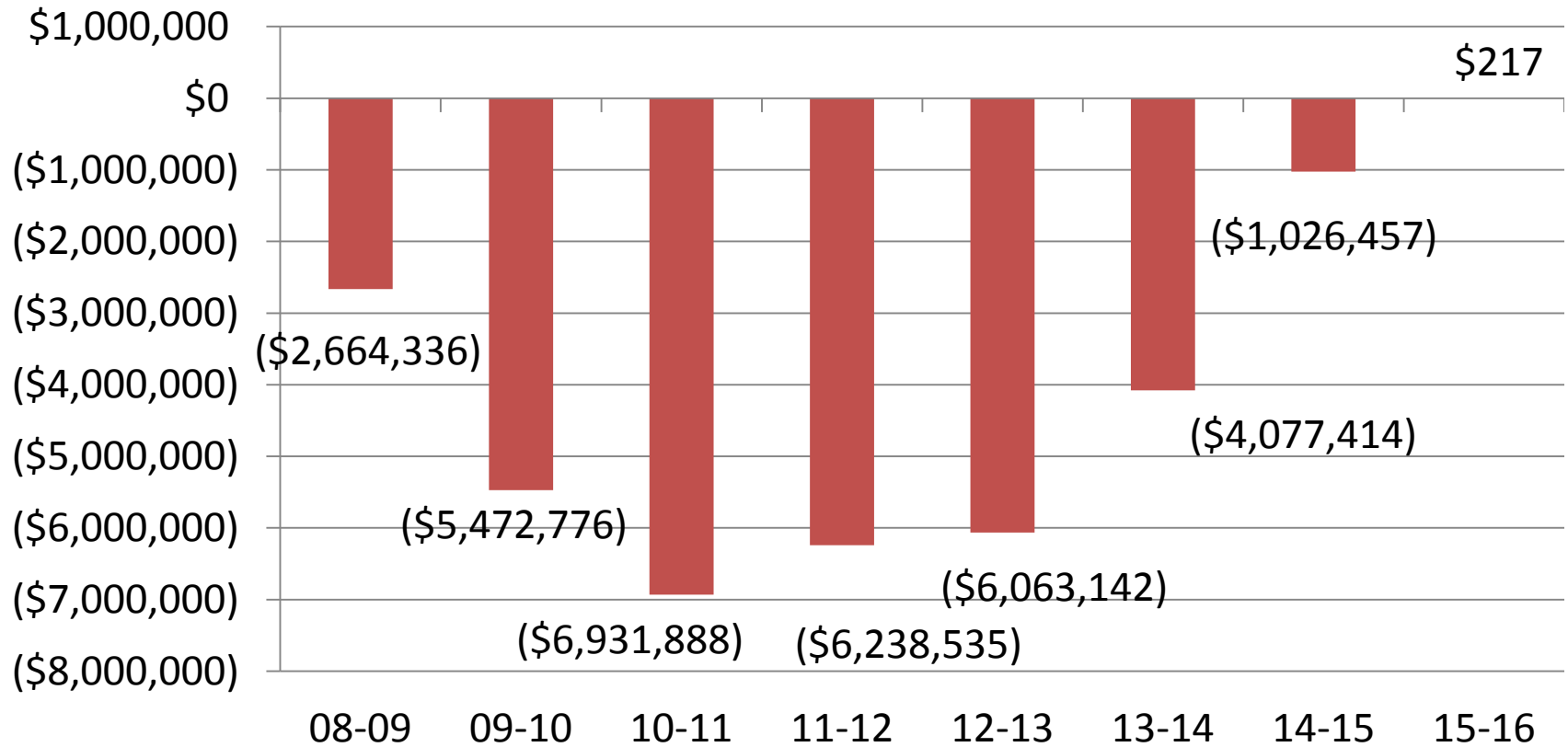
Fund Balance History

Projected FY 10-11



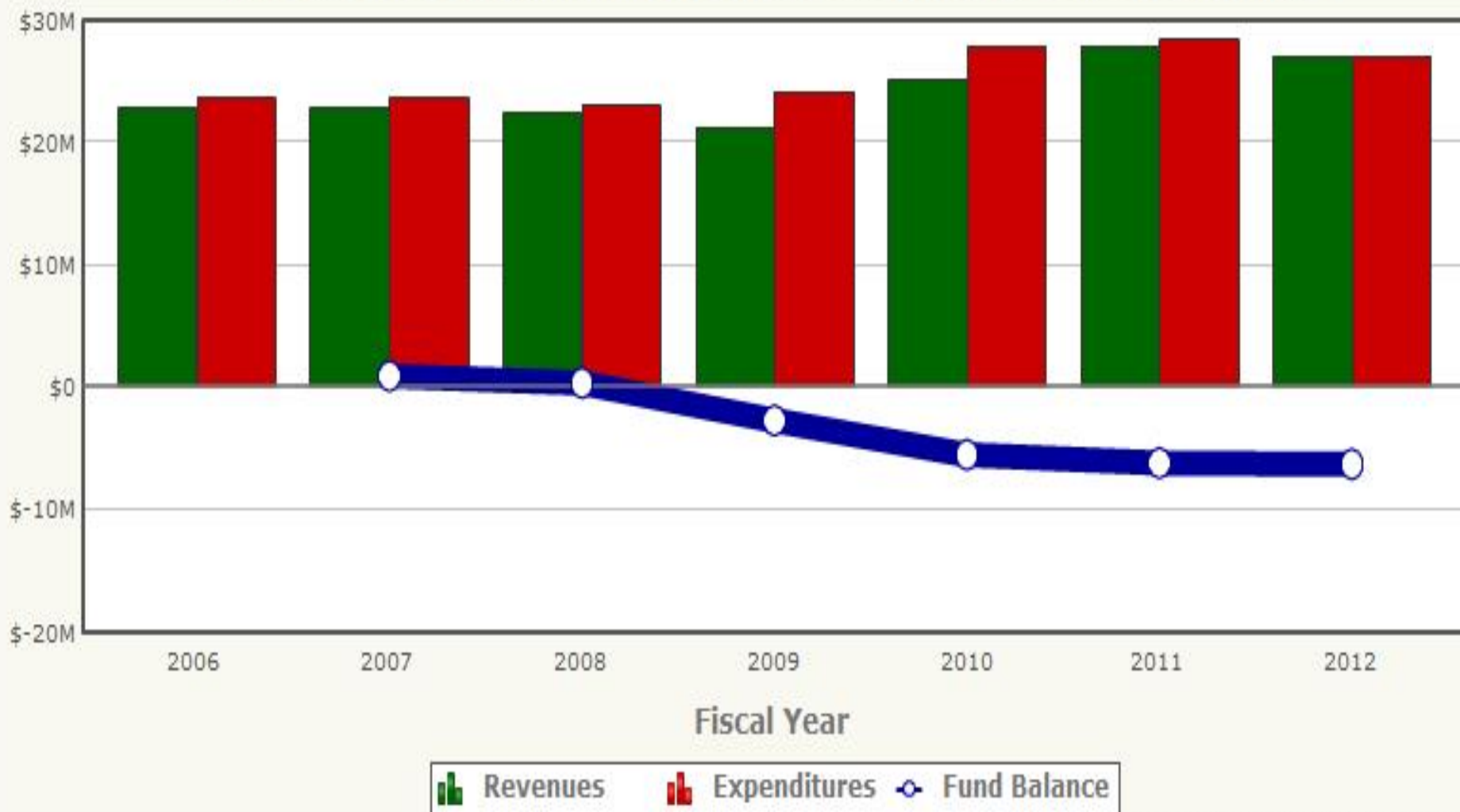
Fund Balance History

Actual



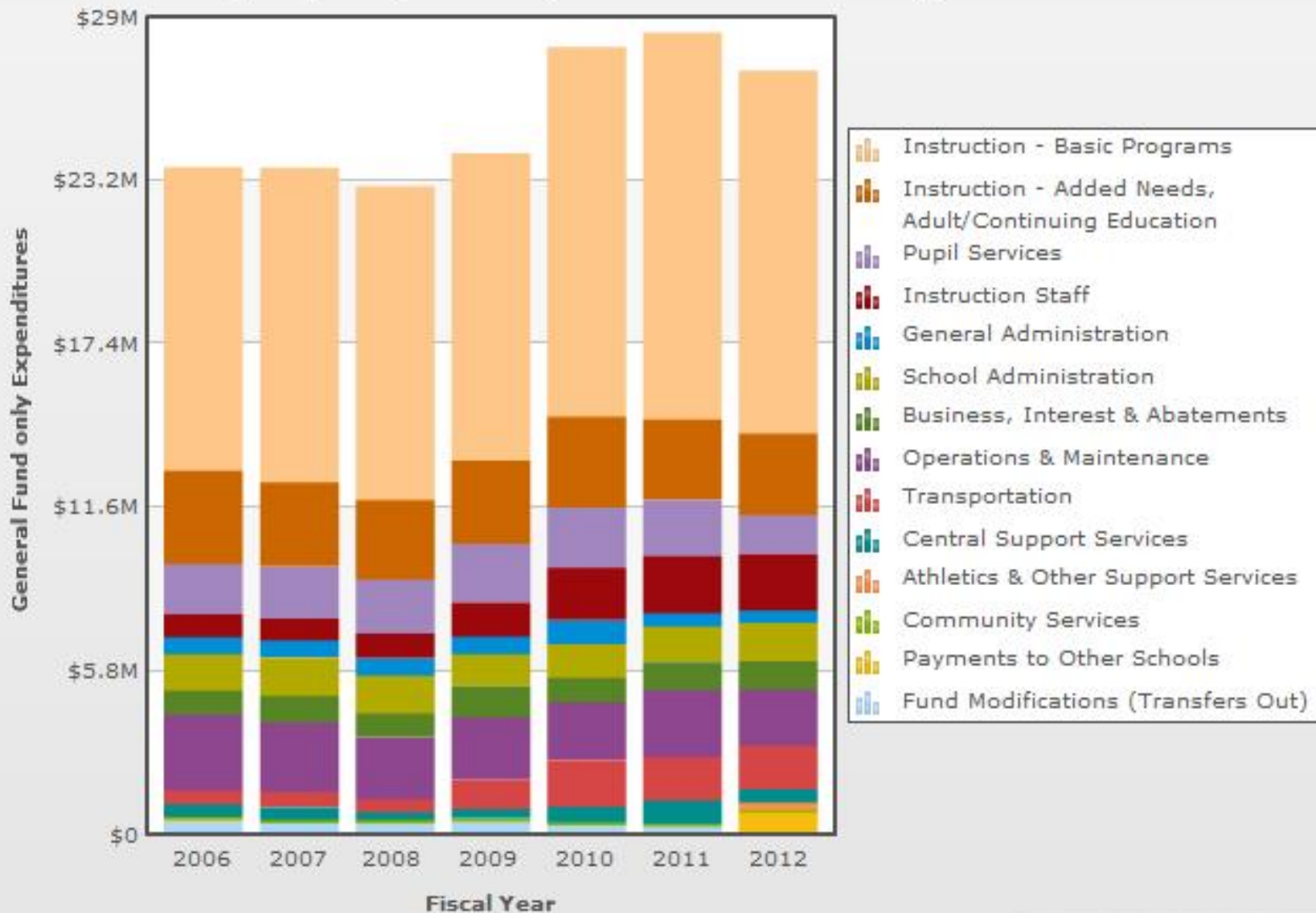
Westwood Community School District

How We Have Managed our Fund Resources (includes General Fund only)



Westwood Community School District

How the Money is Spent by Function (includes General Fund only)



Multi-year General Fund Data for the Westwood Community School District

Year	Data Status	Indicator Score	Enroll.	Found. Allow.	Fund Balance	Revenue	Expend.	Taxable Value
2012	Historic	<u>6</u>	2,574	\$7,704	\$-6,238,530	\$27,021,023	\$27,087,267	\$292,086,241
2011	Historic	<u>7</u>	2,626	\$8,275	\$-6,172,286	\$27,739,283	\$28,438,794	\$302,951,723
2010	Historic	<u>8</u>	2,434	\$8,275	\$-5,472,777	\$25,105,997	\$27,914,446	\$328,295,191
2009	Historic	<u>9</u>	1,979	\$8,275	\$-2,664,334	\$21,103,080	\$24,171,088	\$346,589,719
2008	Historic	<u>7</u>	2,158	\$8,190	\$403,678	\$22,429,551	\$22,993,113	\$342,016,072
2007	Historic		2,270	\$7,795	\$967,241	\$22,886,794	\$23,638,726	\$330,768,053



Fiscal Score Detail for the Westwood Community School District

Category	2012	2011	2010
1. Enrollment Changes- current year	0	0	0
2. Enrollment Changes- prior year	0	0	1
3. Enrollment Changes- prior two years	0	1	1
4. General Fund Deficit- current year	0	1	1
5. General Fund Deficit- prior year	1	1	1
6. General Fund Deficit- prior two years	1	1	1
7. Size of Fund Balance- exceeding 10% of expenditures	1	1	1
8. Size of Fund Balance- exceeding 5% of expenditures	1	1	1
9. Size of Fund Balance	1	1	1
10. Foundation Allowance change	1	0	0
Fiscal Score	6	7	8

Current

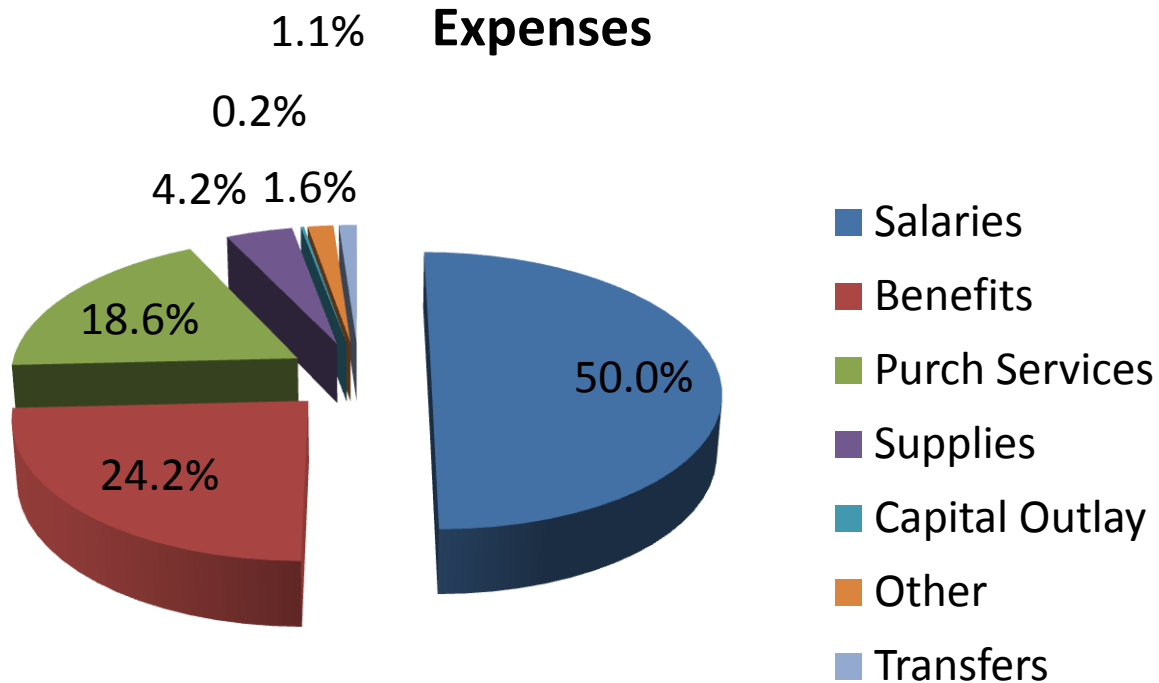
2013 vs. 2014

General Fund Comparison

General Fund	2013 Budget	2014 Budget	\$ Variance
Revenue:			
Local Revenue	\$2,614,991	\$2,614,991	\$0
Intermediate Revenue	722,879	698,790	(24,089)
State Revenue	19,028,683	19,223,958	195,275
Federal Revenue	2,591,026	1,947,218	(643,308)
Total Revenue	\$24,957,579	\$24,484,958	\$(472,621)
Expenditures:			
Salaries & Benefits	\$18,391,239	\$16,013,282	\$(2,377,957)
Purchased Services	5,989,042	4,626,233	15,000
Supplies	1,047,835	1,127,835	80,000
Capital Outlay	51,679	51,679	0
Other	402,146	402,146	0
Transfers Out	278,054	278,054	0
Total Expenditures	\$24,782,186	\$22,499,229	\$(2,282,957)

2012-13

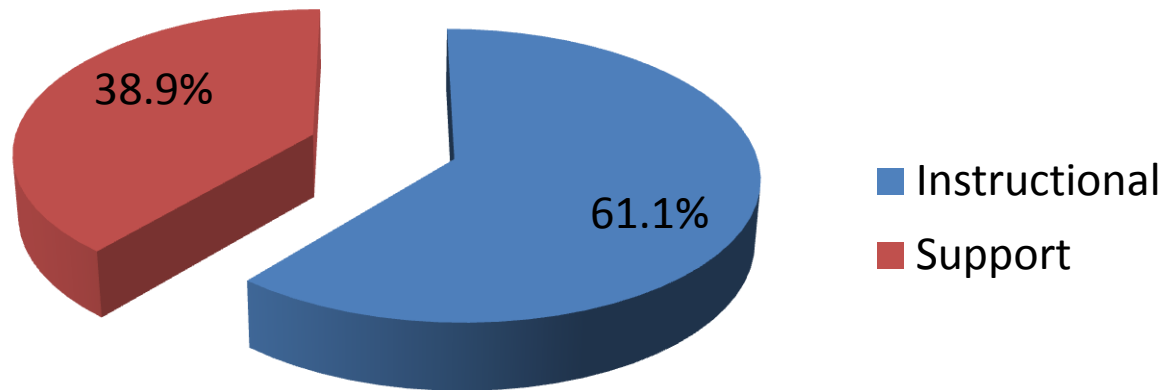
General Fund Operating Expenditures



Total \$24,782,186

2012-13 General Fund Operating Expenditures

Total District Expenditures

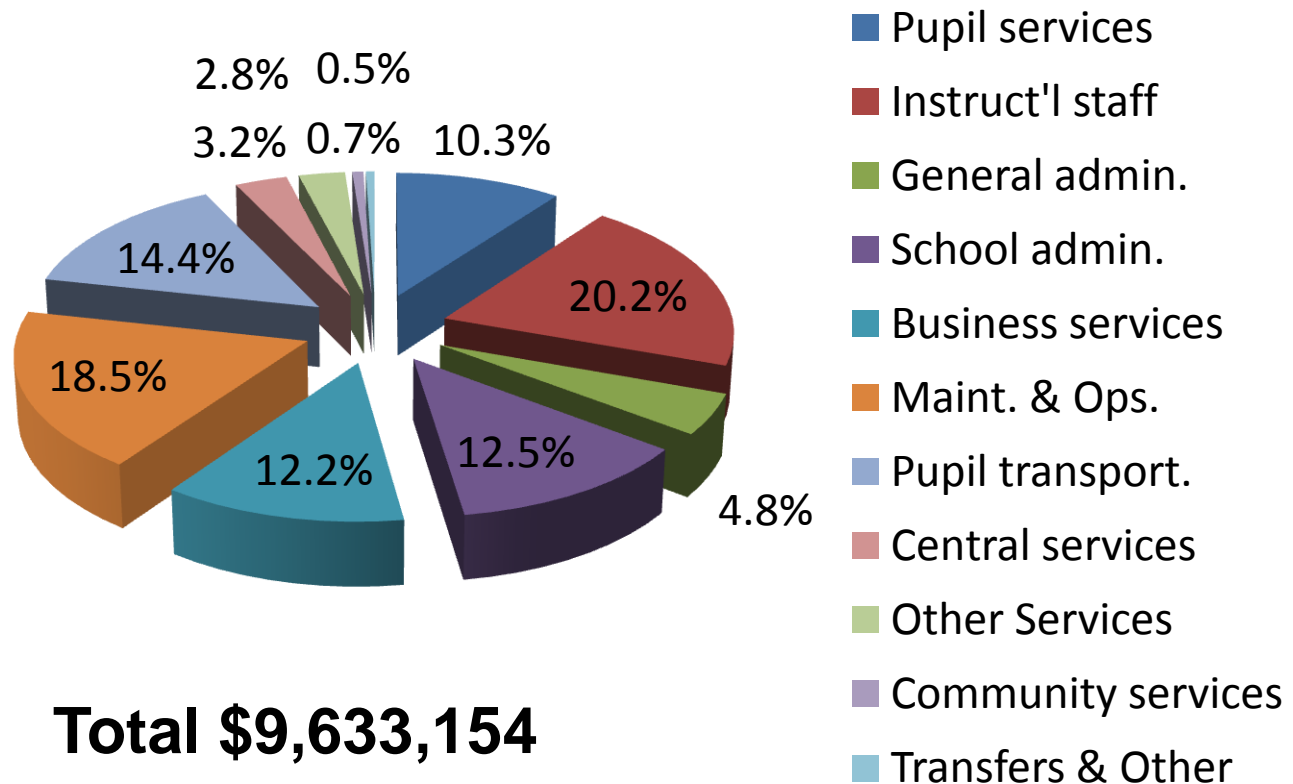


Total \$24,782,186

2012-13

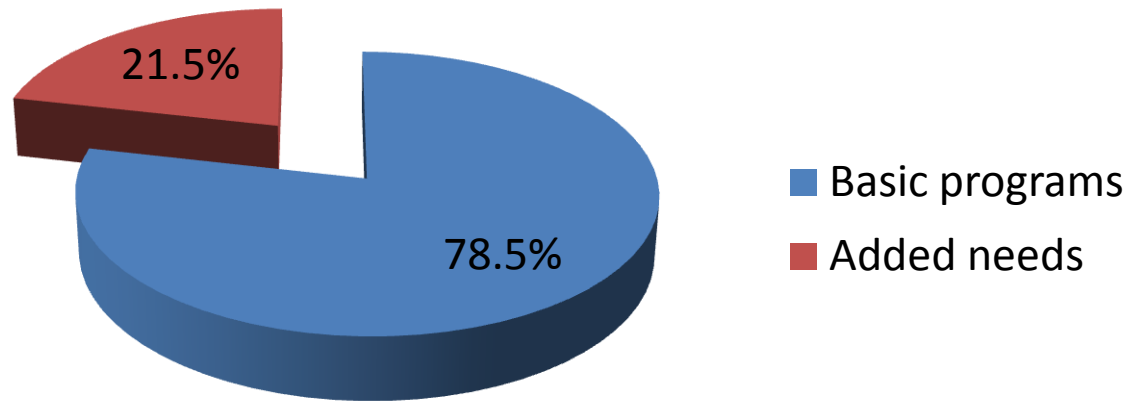
General Fund Operating Expenditures

Support Expenditures



2012-13 General Fund Operating Expenditures

Instructional Expenditures

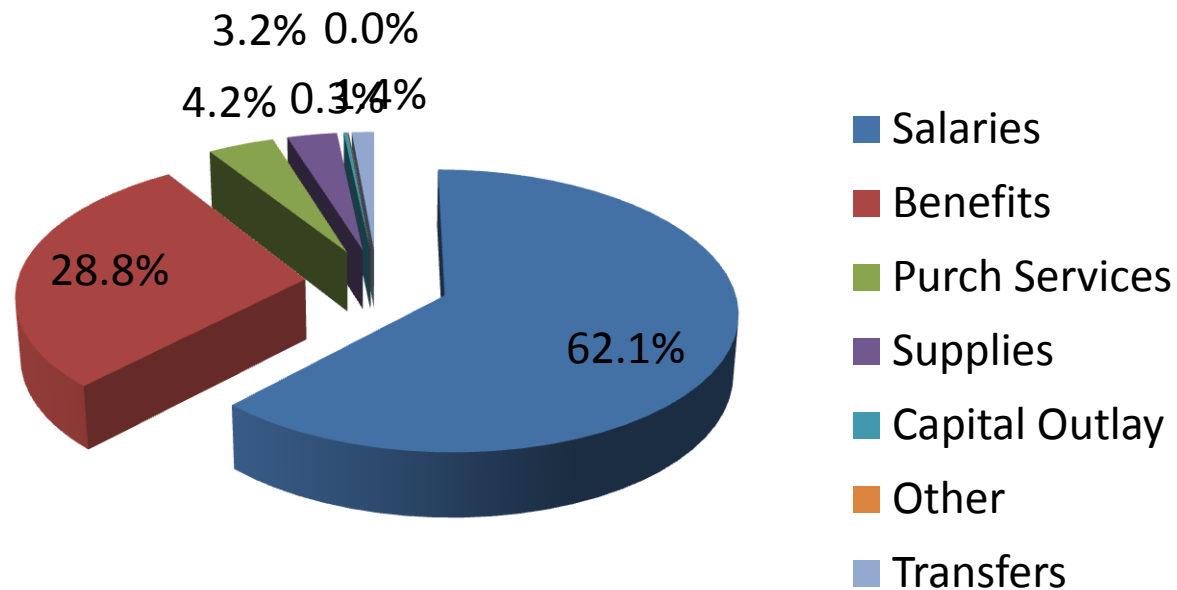


Total \$15,149,032

2012-13

General Fund Operating Expenditures

Instructional Expenditures

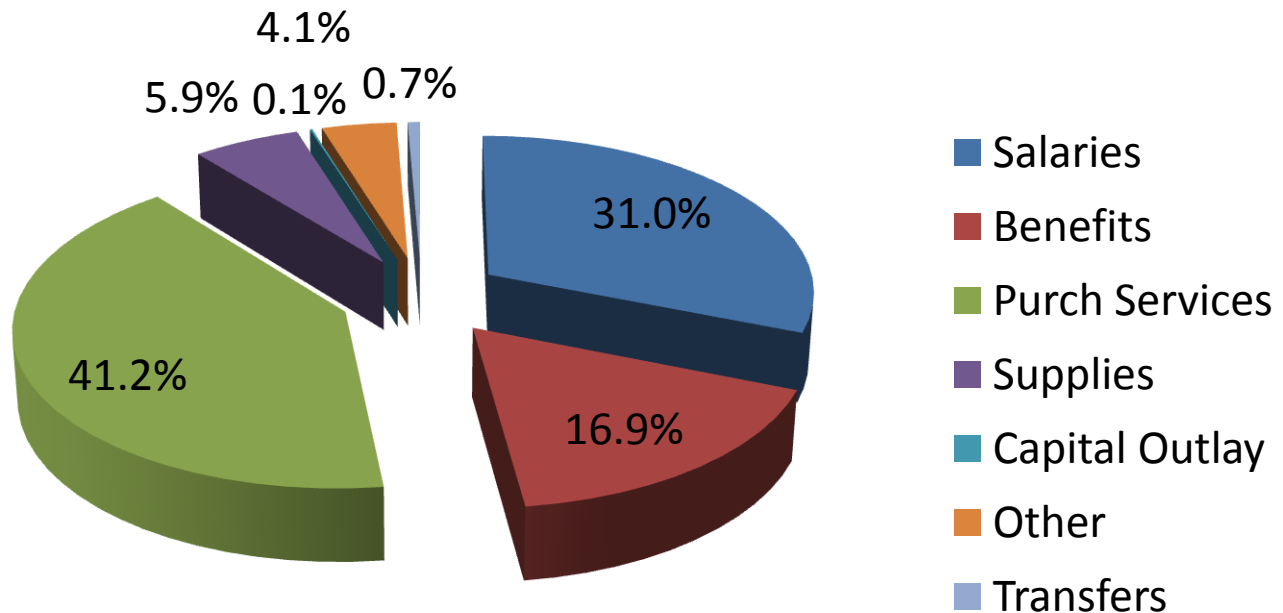


Total \$15,149,032

2012-13

General Fund Operating Expenditures

Support Expenditures



Total \$9,633,155

2013-14 State Revenue Shortfall

\$8, 275 – 2010-11 Per pupil

\$(170) – Reduction in foundation allowance

\$(300) – Added reduction foundation allow

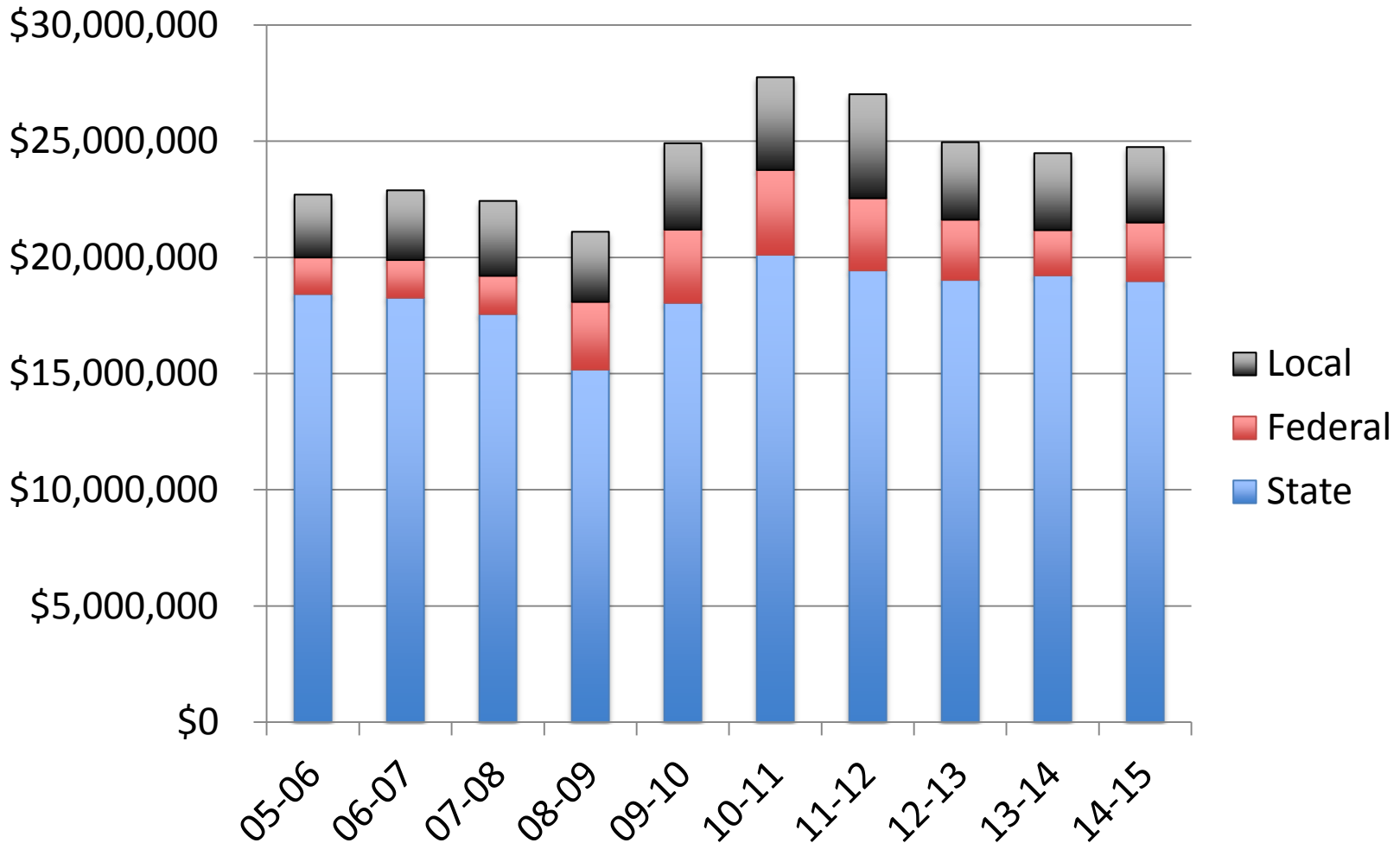
\$(101) – Categorical (Small Class Size)

\$47 – Foundation allowance increase

\$162 – One Time MPERS Adjustment

\$ 52 – One Time Best Practices

Revenue History

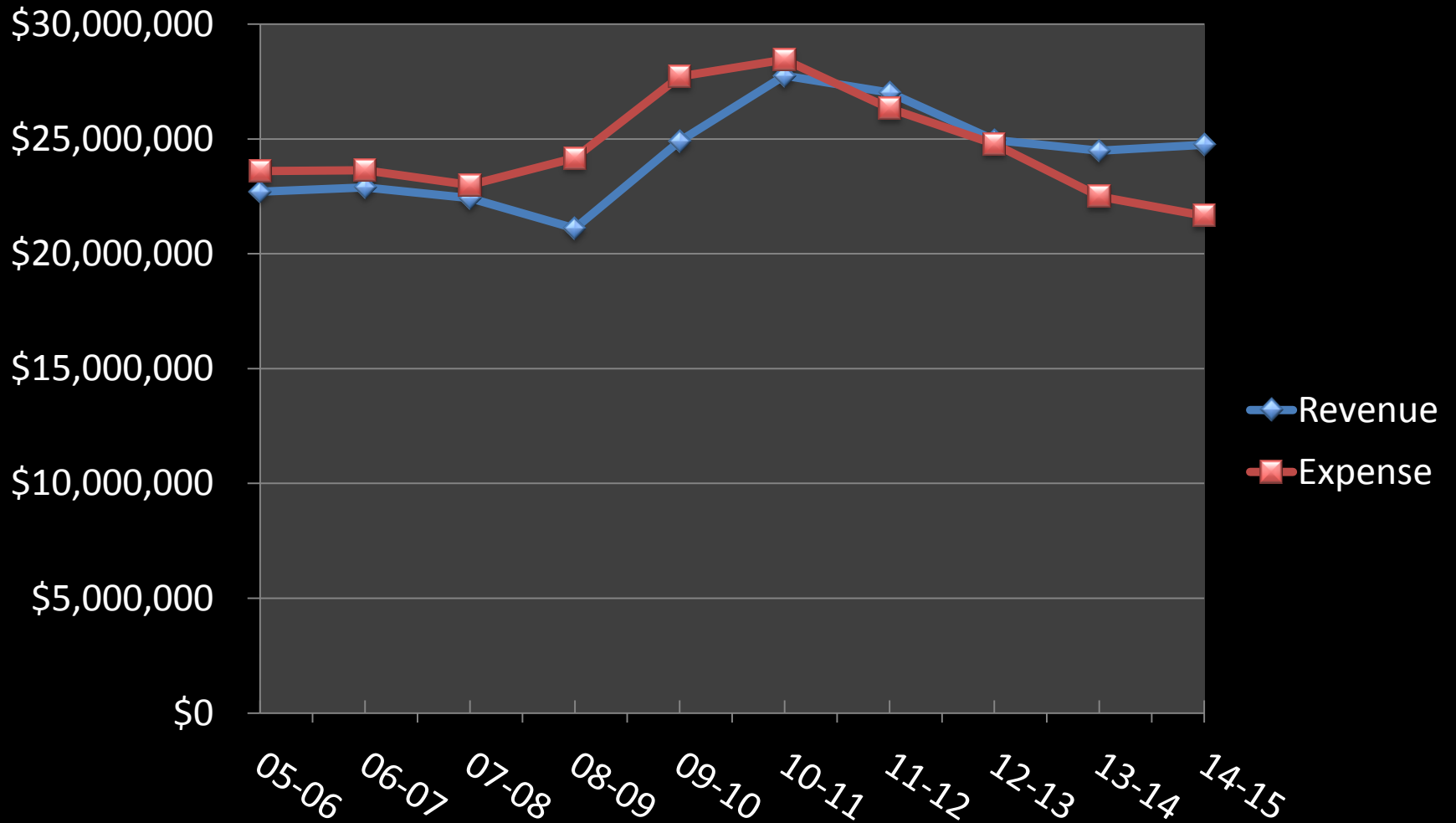


Next Steps

Deficit Elimination Plan

- ✓ Conversation with Michigan Department of Education
- ✓ Current DEP (Calls for elimination of deficit by 2015)
- ✓ Submitted DEP (Trim fund deficit by \$3 Mill in FY 14-15)

Revenue/Expenditure Graph



Questions?