

**2014/2015
Preliminary
Budget
Education Fund**

June 09, 2014

Revenue Assumptions

Property Tax Increase based on CPI of 1.0%

Less than 1% new EAV growth

General State Aid at 89% proration

State income tax reduction from 5% to 3.75%
on January 1, 2015

Increase in Student Fees

Revenue Assumptions

Stable Enrollment

Project Lead the Way

Special Education Personnel Reimbursement
decrease

Band Uniforms

Transfer of \$1,900,000 from Transportation to
Education for Special Education purposes

Expenditure Assumptions

Salary increases per agreement

Insurance increases

Increased staffing per staffing plan
including all day Kindergarten

OT/PT Services/Mid Valley Tuition
increases

Expenditure Assumptions

Year 1 – Technology Plan which includes the 2nd year of the CTP Plan

Purchase of new band uniforms

Project Lead the Way- 1st year training and implementation

All Day Kindergarten- 1st year supplies and equipment purchases

Revenues

| | FY 2014 | FY2015 | Change |
|----------------------|---------------------|---------------------|-------------|
| Property Tax Levy | \$49,298,508 | \$48,900,009 | -0.81 |
| Local Funds | \$3,393,925 | \$5,357,755 | 57.86 |
| General State Aid | \$2,356,019 | \$1,868,273 | -20.70 |
| State Funds | \$1,950,092 | \$1,779,000 | -8.77 |
| Federal Funds | \$190,000 | \$241,000 | 26.84 |
| Other | \$430,000 | \$668,150 | 55.38 |
| | | | |
| Total Revenue | \$57,618,544 | \$58,814,187 | 2.08 |

Expenditures

| | FY 2014 | FY2015 | Change |
|----------------------------|----------------------|----------------------|-------------|
| Salaries | \$ 39,332,209 | \$ 41,443,487 | 5.37 |
| Benefits | \$ 5,604,691 | \$ 6,016,905 | 7.35 |
| Purchased Services | \$ 4,047,359 | \$ 4,428,470 | 9.42 |
| Supplies | \$ 969,421 | \$ 1,408,060 | 45.25 |
| Capital Outlay | \$ 939,404 | \$ 1,038,000 | 10.5 |
| Other | \$ 764,156 | \$ 787,135 | 3.01 |
| Tuition | \$ 3,383,000 | \$ 3,616,692 | 6.91 |
| Total Regular Funds | \$ 55,040,240 | \$ 58,738,749 | 6.72 |
| Grants | \$ 1,181,288 | \$? | |
| Total Budget | \$ 56,221,528 | \$58,738,749 | 4.48 |

Preliminary Budget 2014/2015

| | |
|---------------------------------|-------------------------|
| Projected Revenues | \$58,814,187 |
| Projected Expenses | \$58,738,749 |
| <i>Surplus (Deficit)</i> | <i>\$ 75,438</i> |

Preliminary Budget 2014/2015 with Technology Plan

Projected Beginning Fund Balance \$ 14,899,332

Projected Revenues \$ 58,814,187

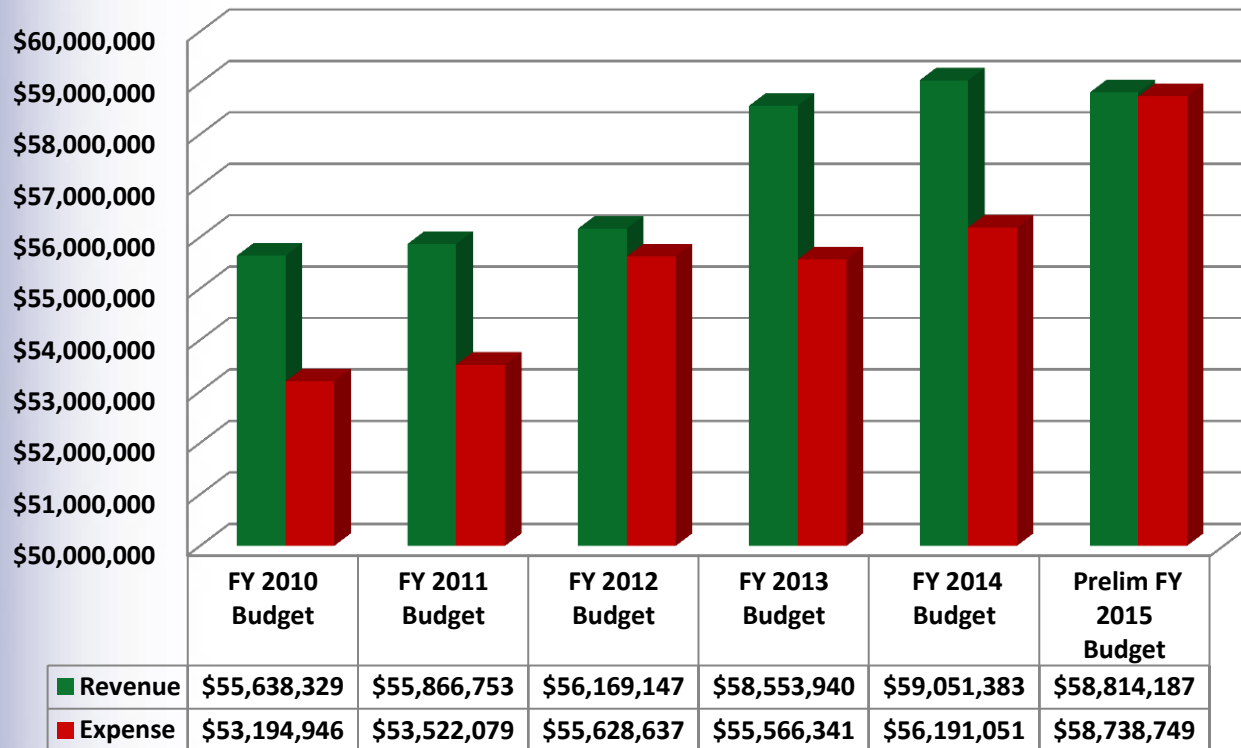
Projected Expenses (minus Tech Plan) \$ 57,466,749

Projected Ending Fund Balance \$ 16,246,770

Technology Plan \$ 1,272,000

Projected Reserve Fund Balance \$14,974,770

5 Year Budget History Education Fund



Questions?