

**FINANCE COMMITTEE
TUESDAY, FEBRUARY 11, 2014
5:30 PM
DISTRICT OFFICE BOARD ROOM**

**OUR VISION
NO BOUNDARIES TO LEARNING**

**OUR MISSION
TO DEVELOP THE POTENTIAL IN EACH PERSON THROUGH ACADEMIC &
EXTRA-CURRICULAR PROGRAMS**

AGENDA

Capital Planning proposed 2015	2
District Debt	8
Enrollment	15
1. Status of Current	
2. Projections	
Staffing Analysis	18
1. Budget Planning	

2015 ENHANCEMENTS

Recommend

2015 PRELIMINARY

HS ACT	POLE VAULT/HIGH JUMP SHELTERS	\$20,573.00	\$0.00
DISTRICT	ELECTRONIC SIGN	\$35,000.00	\$35,000.00
TRANSPORTATION	VAN	\$25,000.00	\$25,000.00
MIDDLE SCHOOL	NEW CURTAIN IN MEDIA AREA	\$5,000.00	\$0.00
HIGH SCHOOL	BLINDS IN MEDIA AREA	\$2,500.00	\$0.00
DISTRICT OFFICE	BLINDS IN OFFICES	\$2,000.00	\$0.00
MIDDLE SCHOOL	ADD BIKE RACK PAD	\$5,000.00	\$0.00
TOTAL		\$95,073.00	\$60,000.00

DEFERRED MAINTENANCE
 DISTRICT OFFICE ROOF
 DRAIN TILE TENNIS COURTS
 ENHANCEMENTS
 CURRICULUM
 SECURITY
 DEPARTMENT AND BLDG EQUIPMENT

DISTRICT RESERVE/EMERGENCY
 ADDITIONAL TECH BUDGET

2015 SECURITY

Recommend

TOTAL

MIDDLE SCHOOL	VIDEO INTERCOM ACCESS SYSTEM	\$10,000.00	\$10,000.00
NORTH ELEMENTARY	VIDEO INTERCOM ACCESS SYSTEM	\$10,000.00	\$10,000.00
	ACCESS CONTROL SYSTEM	\$13,000.00	\$13,000.00
	LOBBYGUARD, SELF SIGN IN/OUT	\$7,190.00	\$7,190.00
NORTH ELEMENTARY	CCTVPROJECT-7 CAMERAS & INSTALL	\$4,306.00	\$4,306.00
	TOTAL	\$44,496.00	\$44,496.00

TECHNOLOGY

TOTAL EXPENSES

ESTIMATED REVENUE- 2015

ESTIMATED 2014 CAPITAL FUND BAL
 ESTIMATED 2014 DEFERRED MAINT. FUND

ESTIMATED 2015 TECH ASSIGNED FUND BAL

RECOMMEND USING CURRENT REVENUE
 RECOMMEND SPENDING CAPITAL FUND
 RECOMMEND SPENDING TECH ASSIGNED

TOTAL FUNDING

* Also Recommend carrying forward 2014
 Capital Curriculum Funds that aren't spent

2015 DEFERRED PROJECT

HIGH SCHOOL	TUCKPOINTING-Continued	\$70,000.00	\$70,000.00
HIGH SCHOOL	CARPET REPLACEMENT	\$70,000.00	\$25,000.00
HIGH SCHOOL	TILE IN CHOIR ROOM	\$4,500.00	\$4,500.00
MIDDLE SCHOOL	REPLACE AUTOMATION SYSTEM	\$32,000.00	\$32,000.00
HIGH SCHOOL	2 WINDOW SHELVES-	\$3,600.00	\$0.00
HIGH SCHOOL	REPLACE DIVING BOARD	\$4,000.00	\$4,000.00
HIGH SCHOOL	REPLACE GYMASTICS FLOOR	\$22,000.00	\$22,000.00
HiGH SCHOOL	DIMMER RACK-PAC	\$70,000.00	\$70,000.00
	TOTAL	\$276,100.00	\$227,500.00
DISTRICT OFFICE	ROOF	\$377,500.00	\$188,500.00
GROUND	DRAIN TILE FOR TENNIS COURTS	\$18,000.00	\$18,000.00

2014 ENHANCEMENTS				
BG-NE	LOCKABLE PANIC BAR HARDWARE TO GYM	\$13,033.97		\$13,027.43
BG-ACT	10 QUICK START PLAYING LINES/TENNIS COURTS	\$1,250.00	Matching grant/hold	0
BG-HS	ADD VAV BOXES IN AD OFFICE & STAFF LOUNGE	\$11,500.00		
HS ACT	BACKSTOP/FENCE SB FIELD MARK PARK	\$16,500.00	01-005-850-000-302-510	\$17,750.00
	TOTAL	\$42,283.97	01-005-850-000-302-520	\$24,550.00
2015 ENHANCEMENTS				
HS ACT	POLE VAULT/HIGH JUMP SHELTERS	\$20,573.00		2015
DISTRICT	ELECTRONIC SIGN	\$35,000.00		2015
TRANSPORTATION	VAN	\$25,000.00		2015
MIDDLE SCHOOL	NEW CURTAIN IN MEDIA AREA	\$5,000.00		2015
HIGH SCHOOL	BLINDS IN MEDIA AREA	\$2,500.00		2015
District	BLINDS IN DISTRICT OFFICE			
MIDDLE SCHOOL	ADD BIKE RACK PAD	\$5,000.00		2015
	TOTAL	\$93,073.00		
2016 ENHANCEMENTS				
BG-NE	SIDEWALK FROM NEW WING TO PLAYGROUND	\$3,195.00		2015
MIDDLE SCHOOL	ENLARGE ENTRY ROAD	\$40,000.00		2015
HIGH SCHOOL ACT	3RD STATION GYM FLOOR	\$50,000.00		2015
HIGH SCHOOL ACT	ADDITIONAL BALL FIELDS	\$400,000.00		2016
TRANSPORTATION	VANS	\$25,000.00		2016
	TOTAL	\$518,195.00		
2017 ENHANCEMENTS				
HIGH SCHOOL ACT	STORAGE UNITS	\$80,000.00		2017
HS ACT	REMODEL MUSIC STORAGE ROOM	\$8,000.00		2017
TRANSPORTATION	VAN	\$25,000.00		2017
MIDDLE SCHOOL	STORAGE BUILDING 20x30	\$0.00		
NORTH ELEMENTARY	EXPAND WEST LOT WITH CURB	\$0.00		
NORTH ELEMENTARY	WIDENING ACCESS ROAD IN BACK	\$0.00		
	TOTAL	\$113,000.00		

2014 SECURITY PLAN			
CCTVPROJECT-10 CAMERAS & INSTALL SE	\$6,208.00	\$7,395.48	18305
CCTVPROJECT-14 CAMERAS & INSTALL HS	\$7,820.00	\$8,125.60	18305
VIDEO INTERCOM ACCESS SYSTEM - SE	\$10,000.00		
VIDEO INTERCOM ACCESS SYSTEM - HS	\$10,000.00		
VIDEO INTERCOM ACCESS SYSTEM - DO	\$10,000.00		
ACCESS CONTROL SYSTEM	\$20,000.00		
Total Access Control System 50,000		\$42,625.00	
PAGING SYSTEM DISTRICT OFFICE	\$14,000.00	\$10,963.25	18249
Install Inside Doors EC/DO Bldg	\$8,000.00	\$3,990.10	18283
		\$73,099.43	
TOTAL	\$86,028.00	01-005-691-705-302-555	\$86,100.00
2015 SECURITY PLAN			
CCTVPROJECT-7 CAMERAS & INSTALL NE	\$4,306.00		
VIDEO INTERCOM ACCESS SYSTEM - MS	\$10,000.00		
VIDEO INTERCOM ACCESS SYSTEM - NE	\$10,000.00		
ACCESS CONTROL SYSTEM	\$13,000.00		
LOBBYGUARD, SELF SIGN IN/OUT SYSTEM	\$7,190.00		
TOTAL	\$44,496.00		

2014 DEFERRED MAINTENANCE PLAN				
DISTRICT OFFICE	ELEVATOR	\$180,000.00	01-005-850-000-385-520	\$180,000.00
HIGH SCHOOL	TUCKPOINTING	\$70,000.00	01-350-850-000-302-520	01-350-850-000-385-520 (20,000)
HIGH SCHOOL	LOCKERS	\$55,000.00	01-350-850-000-302-520	\$55,000.00
	TOTAL	\$305,000.00		\$54,985.00
2015 DEFERRED MAINTENANCE PLAN				
DISTRICT OFFICE	ROOF REPLACEMENT	\$377,500.00	2015	
HIGH SCHOOL	TUCKPOINTING-Continued	\$70,000.00	2015	
HIGH SCHOOL	CARPET REPLACEMENT	\$70,000.00	2015	
HIGH SCHOOL	TILE IN CHOIR ROOM	\$4,500.00	2015	
MIDDLE SCHOOL	REPLACE AUTOMATION SYSTEM	\$32,000.00	2015	
HIGH SCHOOL	2 WINDOW SHELVES-	\$3,600.00	2015	
HIGH SCHOOL	REPLACE DIVING BOARD	\$4,000.00	2015	
HIGH SCHOOL	REPLACE GYMASTICS FLOOR	\$22,000.00	2015	
HIGH SCHOOL	DIMMER RACK-PAC	\$70,000.00	2015	
	TOTAL	\$276,100.00		
2016 DEFERRED MAINTENANCE PLAN				
DISTRICT/HS	TUCKPOINTING	\$70,000.00	2016	
MIDDLE SCHOOL	CHIP SEAL AND REPAIR PARKING LOT	\$45,870.00	2016	
DISTRICT OFFICE	REPLACE 2 CHILLERS	\$78,750.00	2016	
HIGH SCHOOL	POOL MECHANICAL ROOM FLOOR	\$20,000.00	2016	
MIDDLE SCHOOL	CAFETERIA CURTAIN	\$10,000.00	2015	
HIGH SCHOOL	PAC PSYCH	\$80,000.00	2016	
MIDDLE SCHOOL	STUDENT LOCKER REPLACEMENT	\$50,000.00	2015	
HIGH SCHOOL	MAIN OFFICE RECEPTION DESK	\$6,000.00	2015	
ACTIVITIES	POOL DECK-TILE	\$200,000.00	2015	
HIGH SCHOOL	REPLACE STUDENT BLEACHERS-FB	\$10,000.00	2015	
ACTIVITIES	CONCESSIONS STAND UPGRADES-Outside	\$80,000.00	2015	
	TOTAL	\$650,620.00		
2017 DEFERRED MAINTENANCE PLAN				
DISTRICT OFFICE	HALLWAY FLOORING	\$50,000.00	2017	
DISTRICT OFFICE	CARPETING	\$25,000.00	2017	
NORTH ELEM	CHIP SEAL AND REPAIR PARKING LOT	\$30,000.00	2017	
HIGH SCHOOL	REPAIR UNDERSIDE OF POOL	\$22,000.00	2017	
HIGH SCHOOL	HARVEY FIELD SCOREBOARD	\$50,000.00	2017	
	TOTAL	\$127,000.00		
2018 DEFERRED MAINTENANCE PLAN				
HIGH SCHOOL	POOL AND GYM RESTROOM FLOORS	\$8,000.00	2018	
HIGH SCHOOL	RESURFACE TRACK	\$60,000.00	2018	
MIDDLE SCHOOL	ROOF	\$0.00	2017	
NORTH ELEM	CARPETING-SPED AREA	\$0.00	2017	
DISTRICT OFFICE	STUCCO	\$0.00	2016	
MIDDLE SCHOOL	ROOF	\$1,840,000.00		

2014 TECHNOLOGY PLAN				
EARLY CHILDHOOD	DEVICES		\$0.00	
SOUTH ELEMENTARY	DEVICES		\$0.00	
NORTH ELEMENTARY	DEVICES		\$0.00	
MIDDLE SCHOOL	DEVICES		\$0.00	
HIGH SCHOOL	DEVICES -		\$0.00	
HIGH SCHOOL	SMART BOARDS		\$20,000.00	
TECHNOLOGY	10 SCIENCE LAPTOPS-we only needed 7		\$12,000.00	\$6,580.00
TECHNOLOGY	NETWORK UPGRADES-Wireless		\$206,800.00	\$173,528.06
TECHNOLOGY	4 LAPTOP CARTS		\$8,000.00	
TECHNOLOGY	PRINTERS		\$4,000.00	
FOOD SERVICE	COMPUTERS-TOUCH SCREENS-we needed 8 instead of 6		\$6,000.00	\$7,600.00 18297
		TOTAL	\$256,800.00	01-005-691-710-000-555 \$256,800.00
2015 TECHNOLOGY PLAN				
DISTRICT	REPLACEMENT CYLCE YEAR 1		\$344,000.00	2015
DISTRICT	MOBILE REPLACEMENT CYCLE		\$94,500.00	2015
DISTRICT	PROJECTORS-YEARLY		\$23,000.00	2015
DISTRICT	SMART BOARDS-YEARLY		\$31,500.00	2015
DISTRICT	AUDIO ENHANCEMENTS		\$22,500.00	2015
DISTRICT	WIFI UPGRADES		\$32,000.00	2015
DISTRICT	INTERNET BANDWIDTH COSTS		\$2,200.00	2015
DISTRICT	CLOUD BACKUP SOFTWARE FOR GOOGLE APPS		\$6,500.00	2015
DISTRICT	SPED TECHNOLOGY		\$91,000.00	2015
DISTRICT	COPIER/PRINTER REPLACEMENTS		\$21,000.00	2015
NORTH	THREE ADDITIONAL IPAD CARTS		\$53,500.00	2015
MIDDLE	TWO CHROMEBOOK CARTS		\$27,600.00	2015
MIDDLE	IPAD CART		\$17,800.00	2015
SOUTH	IPAD CLASSROOM SET		\$17,800.00	2015
			\$784,900.00	
2016 TECHNOLOGY PLAN				
DISTRICT	REPLACEMENT CYCLE YEAR 2		\$293,000.00	2016
DISTRICT	PROJECTORS-YEARLY		\$23,000.00	2016
DISTRICT	SMART BOARDS-YEARLY		\$31,500.00	2016
DISTRICT	WIFI UPGRADES		\$30,000.00	2016
DISTRICT	1:1 MOBILE DEVICE EQ. TO 3 GRADE LEVELS		\$302,500.00	2016
DISTRICT	SPED TECHNOLOGY		\$30,500.00	2016
DISTRICT	ONLINE CURRICULUM LEARNING MGMT SYSTEM		\$16,500.00	2016
DISTRICT	AUDIO ENHANCEMENTS		\$22,500.00	2015
DISTRICT	PHONE SYSTEM UPGRADE		\$350,000.00	
			\$1,099,500.00	
2017 TECHNOLOGY PLAN				
DISTRICT	REPLACEMENT CYCLE YEAR 3		\$130,000.00	2017
DISTRICT	WIFI UPGRADES		\$30,000.00	2017
DISTRICT	SPED TECHNOLOGY		\$8,296.00	2017
DISTRICT	REPLACEMENT CYCLE YEAR 4		\$255,000.00	2018
DISTRICT	SMARTBOARDS-YEARLY		\$31,500.00	2017
DISTRICT	PROJECTORS-YEARLY		\$23,000.00	2017
			\$477,796.00	

2015 CURRICULUM PLAN				
EC-PRE K	\$10,000.00	01-110-610-000-302-460	\$10,000.00	
SOUTH - LEVEL BOOKS/K	\$40,000.00	01-110-610-000-302-460	\$40,000.00	
NORTH - SOCIAL/MATH	\$30,000.00	01-120-610-000-302-460	\$30,000.00	
MIDDLE-SOCIAL/ALLIED/PHY-ED/MATH	\$30,000.00	01-310-610-000-302-460	\$30,000.00	\$25,926.24
HIGH SCHOOL - MATH/SOCIAL/SCIENCE	\$35,000.00	01-350-610-000-302-460	\$35,000.00	\$31,005.02
	\$145,000.00			

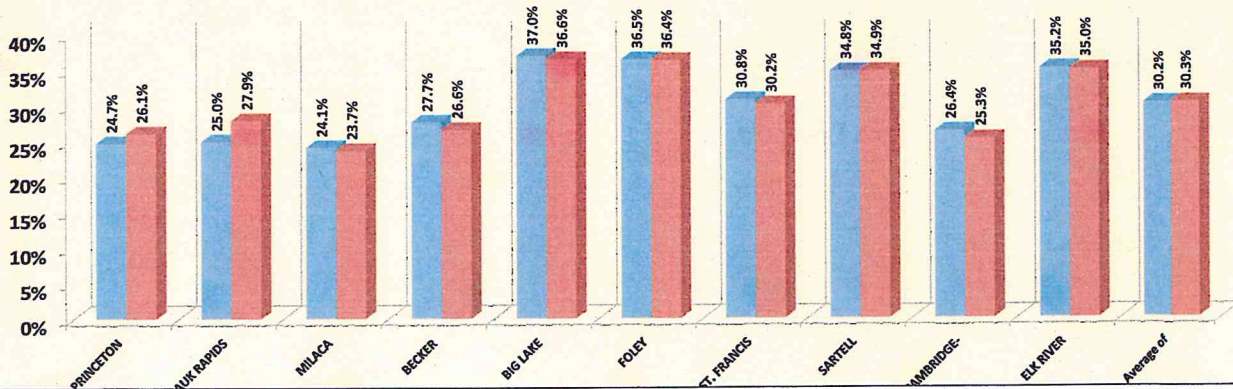
Percentage Share of Property Taxes in Selected Districts

(Enter School District #s in Yellow Cells)



Districts		School %		County %		City-Town %		Special %		State %	
Enter 1 in Column for Graph		1									
Dist#	District Name	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
477	PRINCETON	24.7%	26.1%	43.5%	42.6%	24.3%	23.3%	1.0%	1.4%	6.5%	6.6%
47	SAUK RAPIDS	25.0%	27.9%	44.2%	42.8%	21.4%	19.9%	0.5%	0.5%	9.0%	8.9%
912	MILACA	24.1%	23.7%	50.1%	50.2%	21.3%	21.2%	0.2%	0.6%	4.4%	4.3%
726	BECKER	27.7%	26.6%	39.2%	40.5%	21.4%	20.5%	2.4%	2.7%	9.3%	9.6%
727	BIG LAKE	37.0%	36.6%	33.1%	33.1%	21.1%	21.3%	2.2%	2.2%	6.6%	6.8%
51	FOLEY	36.5%	36.4%	44.1%	43.9%	15.8%	15.7%	0.1%	0.6%	3.5%	3.4%
15	ST. FRANCIS	30.8%	30.2%	31.8%	31.7%	30.4%	30.1%	2.7%	3.9%	4.4%	4.1%
748	SARTELL	34.8%	34.9%	35.6%	34.9%	20.9%	21.1%	1.1%	1.4%	7.5%	7.7%
911	CAMBRIDGE-ISANTI	26.4%	25.3%	37.2%	37.2%	28.8%	29.6%	0.2%	0.2%	7.4%	7.7%
728	ELK RIVER	35.2%	35.0%	27.8%	26.9%	22.6%	23.6%	2.9%	2.8%	11.5%	11.8%
Average of Districts Selected		30.2%	30.3%	38.7%	38.4%	22.8%	22.6%	1.3%	1.6%	7.0%	7.1%

School % of Property Taxes in School Districts Listed for 2012 and 2013



Debt Service

Please Read This Comment



PRINCETON 477

MDE Profiles Expenditure Review for 2011-12

The Major District or Entity is listed above

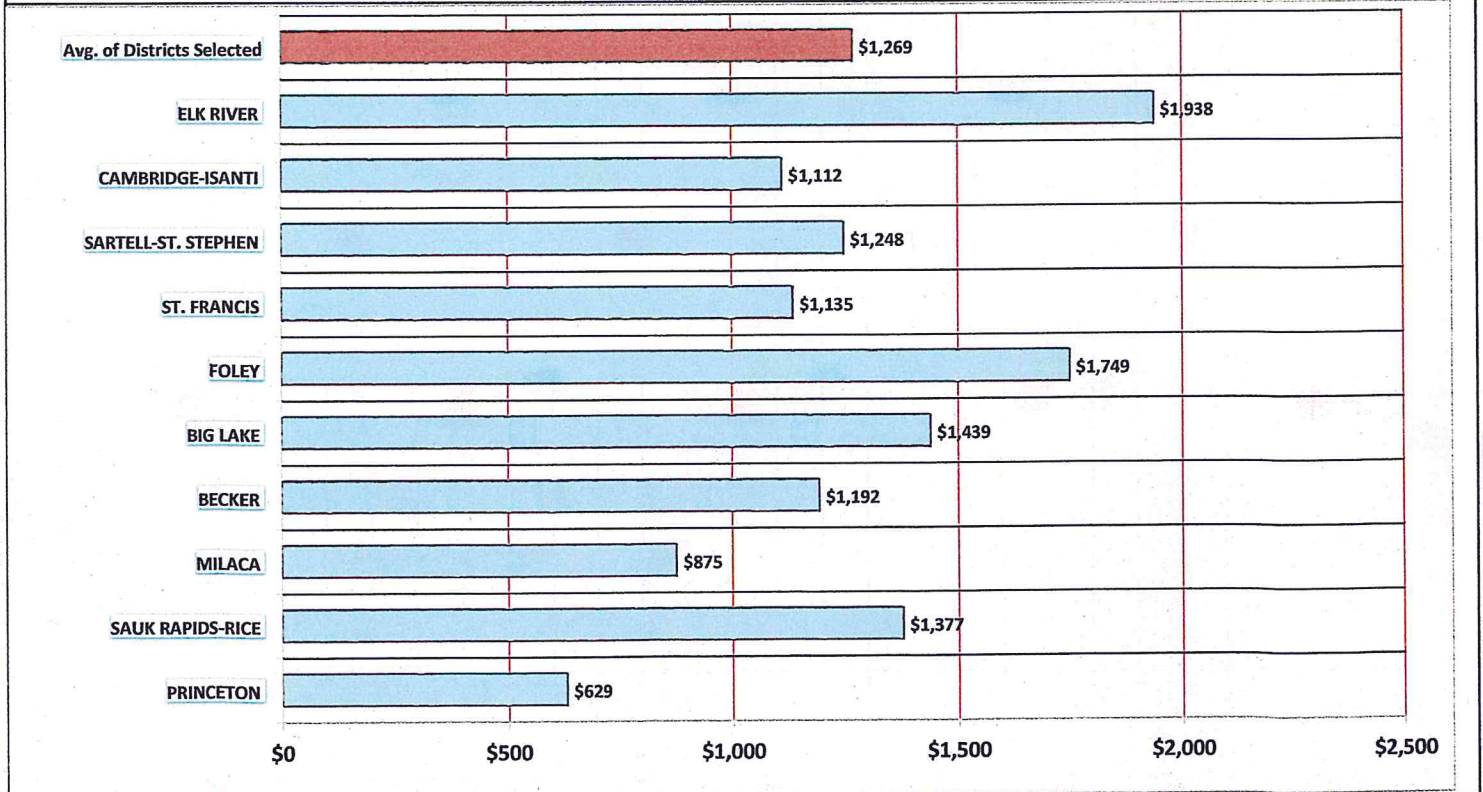
2011-12 School Year

Districts for Analysis	Name of District or Group (District Number or District Group Size)	2011-12 ADM	Debt Service	Per ADM	Percent of Total 2011-12 Expenditures	Rank	Relation to Average of Entities Listed	Exp Per ADM Change to be equal to the Major District
(1)	477 PRINCETON	3,372	\$2,121,041	\$629		(10)	-\$640	\$0
(2)	47 SAUK RAPIDS-RICE	3,894	\$5,363,665	\$1,377		(4)	\$108	-\$748
(3)	912 MILACA	1,848	\$1,616,409	\$875		(9)	-\$394	-\$246
(4)	726 BECKER	2,736	\$3,263,039	\$1,192		(6)	-\$77	-\$563
(5)	727 BIG LAKE	3,405	\$4,897,970	\$1,439		(3)	\$170	-\$810
(6)	51 FOLEY	1,785	\$3,122,229	\$1,749		(2)	\$480	-\$1,120
(7)	15 ST. FRANCIS	5,092	\$5,778,336	\$1,135		(7)	-\$134	-\$506
(8)	748 SARTELL-ST. STEPHEN	3,623	\$4,519,754	\$1,248		(5)	-\$21	-\$619
(9)	911 CAMBRIDGE-ISANTI	5,330	\$5,927,545	\$1,112		(8)	-\$157	-\$483
(10)	728 ELK RIVER	12,616	\$24,448,357	\$1,938		(1)	\$669	-\$1,309
2011-12	(1) Avg. of Districts Selected	4,370	\$6,105,835	\$1,269	#DIV/0!			

(22) Expenditure Categories - Enter 1 of the numbers 4-22 in Cell B18 for analysis					
(4)	District Level Administration	(11)	Pupil Support Services	(18)	Total PK-12 General Fund Exp.
(5)	School Level Administration	(12)	Operations, Maint. & Other	(19)	Food Service
(6)	Regular Instruction	(13)	Student Transportation	(20)	Community Service
(7)	Career & Technical Instruction	(14)	General Fund Oper Exp.	(21)	Building Construction
(8)	Special Education	(15)	Equipment	(22)	Debt Service
(9)	Student Activities/Athletics	(16)	Land & Buildings		
(10)	Instructional Support Services	(17)	Capital Exp: Sum of 15 & 16		

You may compare expenditures for any school districts or charter schools and different enrollment size groupings for public and charter schools.

Debt Service Expenditures per ADM for 2011-12



477

PRINCETON

2011-12 MDE Profiles Data posted 3-20-13

There are (337) Public School Districts and 150 Charter Schools in MN

ADM		3,372	State Comp	
ADM Rank		(59)	The Highest Sp	
EXPENDITURES ADM FY 12)	(per	District Expenditures 2011-12	State Avg Public Districts	Compared to Average
District Level Administration		\$300.00	\$457.00	
School Level Administration		\$328.00	\$407.00	
Regular Instruction		\$3,523.00	\$4,577.00	-\$
Career & Technical Instruction		\$241.00	\$133.00	
Special Education		\$1,222.00	\$1,853.00	
Student Activities and Athletics		\$377.00	\$270.00	
Instructional Support Service		\$456.00	\$449.00	
Pupil Support Services		\$275.00	\$283.00	
Operation, Maintenance and Other		\$729.00	\$793.00	
Student Transportation		\$487.00	\$610.00	
Sub total: General Fund Operating Expenditures		\$7,938.00	\$9,832.00	-\$
Equipment		\$355.00	\$344.00	
Land & Buildings		\$81.00	\$176.00	
Sub total: Capital Expenditures		\$436.00	\$520.00	
Total PK-12 General Fund Expenditures		\$8,374.00	\$10,352.00	-\$
Food Service		\$392.00	\$483.00	
Community Service		\$323.00	\$507.00	
Building Construction		\$583.00	\$704.00	
Debt Service		\$629.00	\$1,275.00	
Total Other Expenditures		\$1,927.00	\$2,969.00	-\$
Grand Total All Expenditures		\$10,301.00	\$13,321.00	-\$

Analysis of Tax Impact for Potential Bond Referendum

Bond Issue Amount (Two Issues)	\$29,955,000
Estimated Tax Capacity Rate*	
Payable 2015 without bond issue	18.66%
Payable 2015 with bond issue	<u>29.40%</u>
Increase	10.74%

Type of Property	Estimated Market Value	Estimated Increase in Taxes*
Residential Homestead	\$50,000	\$32
	75,000	48
	100,000	77
	125,000	106
	150,000	136
	175,000	165
	200,000	194
	250,000	253
	300,000	311
	350,000	370
Commercial/ Industrial	400,000	428
	\$500,000	\$993
	750,000	1,530
	1,000,000	2,067
	1,500,000	3,141
Apartments	2,000,000	4,215
	\$400,000	\$537
	800,000	1,074
	1,250,000	1,678
Agricultural Homestead **	2,000,000	2,685
	\$150,000	\$104
	200,000	131
	300,000	184
	400,000	238
Agricultural Non-Homestead (dollars per acre)	500,000	292
	\$1,500	\$1.61
	2,000	2.15
Seasonal Recreational Residential	2,500	2.69
	50,000	\$54
	100,000	107
	150,000	161
	200,000	215
	300,000	322
	400,000	430

* The figures in the table are based on school district taxes for bonded debt only and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed bond issue for many property owners.

** For agricultural homestead property, a value of \$100,000 was assumed for the house, garage, and one acre.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Princeton School District No. 477

Analysis of Possible Structure for Capital and Debt Levies

\$29.9

21

Principal Amount:	\$10,000,000	\$19,955,000
Dated Date:	8/1/2014	2/1/2015
Avg. Interest Rate:	4.35%	4.50%

Levy Year	Fiscal Year	Tax Capacity Value* (\$000s)	Existing Commitments						Proposed New Debt					Initial Debt Levy**	Initial Debt Levy**	Est. Exc
			Building Bonds	AF Bonds	Est. Debt Excess+	State Debt Aid	Net Levy	Tax Rate	Principal	Interest	Est. Debt Excess+					
2013	2014	12,366	1,606,144	911,178	(76,132)	-	2,441,190	19.74	-	-	-	-	-	-	2,517,322	(
2014	2015	12,506	1,577,676	909,144	(126,298)	(30,891)	2,329,631	18.63	-	217,500	++	-	-	-	2,486,820	(1
2015	2016	12,506	1,599,086	878,484	(115,614)	(28,878)	2,333,078	18.66	-	1,332,975	+++	1,342,924	-	-	3,820,493	(1
2016	2017	12,506	1,609,796	869,034	(99,103)	(27,577)	2,352,150	18.81	-	1,332,975	-	1,399,624	-	-	3,878,453	(
2017	2018	12,506	1,723,852	785,454	(99,153)	(26,346)	2,383,807	19.06	-	1,332,975	(55,985)	1,340,840	-	-	3,908,930	(1
2018	2019	12,506	1,733,491	777,684	(100,372)	(26,502)	2,384,301	19.07	-	1,332,975	(53,634)	1,343,308	-	-	3,910,799	(1
2019	2020	12,506	1,734,567	778,878	(100,447)	(26,612)	2,386,386	19.08	-	1,332,975	(53,732)	1,343,205	-	-	3,913,069	(1
2020	2021	12,506	1,743,689	768,168	(100,538)	(26,528)	2,384,791	19.07	-	1,332,975	(53,728)	1,343,209	-	-	3,911,481	(1
2021	2022	12,506	1,753,336	760,917	(100,474)	(26,655)	2,387,124	19.09	-	1,332,975	(53,728)	1,343,209	-	-	3,913,877	(1
2022	2023	12,506	1,754,517	762,746	(100,570)	(26,816)	2,389,877	19.11	-	1,332,975	(53,728)	1,343,209	-	-	3,916,887	(1
2023	2024	12,506	1,747,463	768,075	(100,691)	(26,306)	2,388,541	19.10	-	1,332,975	(53,728)	1,343,209	-	-	3,915,161	(1
2024	2025	12,506	-	-	-	-	-	-	2,190,000	1,332,975	(156,606)	3,534,687	-	-	3,699,124	(1
2025	2026	12,506	-	-	-	-	-	-	2,270,000	1,236,068	(141,387)	3,532,914	-	-	3,681,371	(1
2026	2027	12,506	-	-	-	-	-	-	2,370,000	1,135,620	(141,317)	3,532,519	-	-	3,680,901	(1
2027	2028	12,506	-	-	-	-	-	-	2,475,000	1,030,748	(141,301)	3,532,669	-	-	3,681,035	(1
2028	2029	12,506	-	-	-	-	-	-	2,585,000	921,229	(141,307)	3,533,168	-	-	3,681,540	(1
2029	2030	12,506	-	-	-	-	-	-	2,700,000	806,843	(141,327)	3,533,792	-	-	3,682,185	(1
2030	2031	12,506	-	-	-	-	-	-	2,820,000	687,368	(141,352)	3,534,317	-	-	3,682,736	(1
2031	2032	12,506	-	-	-	-	-	-	2,945,000	562,583	(141,373)	3,534,520	-	-	3,682,962	(1
2032	2033	12,506	-	-	-	-	-	-	3,075,000	432,000	(141,381)	3,533,900	-	-	3,682,350	(1
2033	2034	12,506	-	-	-	-	-	-	3,215,000	293,625	(141,356)	3,535,632	-	-	3,684,056	(1
2034	2035	12,506	-	-	-	-	-	-	3,310,000	148,950	(141,425)	3,483,401	-	-	3,631,898	(1
2035	2036	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	2037	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	2038	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2038	2039	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2039	2040	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2040	2041	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2041	2042	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2042	2043	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2043	2044	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2044	2045	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals			18,583,616	8,969,762	(1,119,391)	(273,110)	26,160,876		29,955,000	20,802,281	(1,948,395)	50,964,255		80,563,448	(3,0	

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 + Debt excess adjustments for taxes payable in 2013 through 2015 are actual amounts. Debt excess for future years is estimated at 4% of the prior year's initial debt service levy.
 ++ The district would not qualify to make a tax levy for payments due on the new bond issue during fiscal year 2015. Those payments, estimated at \$217,500, would have to be made from funds on hand or bond proceeds.
 +++ To hold the tax rate payable in 2015 to the amount shown above, a portion of the payments due during fiscal year 2016, estimated at \$54,000, would have to be made from funds on hand or bond proceeds.



PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Princeton School District No. 477

Analysis of Possible Structure for Capital and Debt Levies

\$29,94

20

Principal Amount:	\$10,000,000	\$19,955,000
Dated Date:	8/1/2014	2/1/2015
Avg. Interest Rate:	4.35%	4.50%

Levy Pay. Year	Fiscal Year	Tax Capacity Value* (\$000s)	Existing Commitments					Proposed New Debt							
			Building Bonds	AF Bonds	Est. Debt Excess+	State Debt Aid	Net Levy	Tax Rate	Principal	Interest	Est. Debt Excess+	Initial Debt Levy**	Initial Debt Levy**	Est. D Exce	
2013	2014	12,366	1,606,144	911,178	(76,132)	-	2,441,190	19.74	-	-	-	-	-	2,517,322	(7
2014	2015	12,506	1,577,676	909,144	(126,298)	(30,891)	2,329,631	18.63	-	217,500	++	-	-	2,486,820	(12
2015	2016	12,506	1,599,086	878,484	(115,614)	(28,878)	2,333,078	18.66	-	1,332,975	+++	1,342,924	-	3,820,493	(11
2016	2017	12,506	1,609,796	869,034	(99,103)	(27,577)	2,352,150	18.81	-	1,332,975	-	1,399,624	-	3,878,453	(9
2017	2018	12,506	1,723,852	785,454	(99,153)	(26,346)	2,383,807	19.06	-	1,332,975	(55,985)	1,340,840	-	3,908,930	(15
2018	2019	12,506	1,733,491	777,684	(100,372)	(26,502)	2,384,301	19.07	-	1,332,975	(53,634)	1,343,308	-	3,910,799	(15
2019	2020	12,506	1,734,567	778,878	(100,447)	(26,612)	2,386,386	19.08	-	1,332,975	(53,732)	1,343,205	-	3,913,069	(15
2020	2021	12,506	1,743,689	768,168	(100,538)	(26,528)	2,384,791	19.07	-	1,332,975	(53,728)	1,343,209	-	3,911,481	(15
2021	2022	12,506	1,753,336	760,917	(100,474)	(26,655)	2,387,124	19.09	-	1,332,975	(53,728)	1,343,209	-	3,913,877	(15
2022	2023	12,506	1,754,517	762,746	(100,570)	(26,816)	2,389,877	19.11	-	1,332,975	(53,728)	1,343,209	-	3,916,887	(15
2023	2024	12,506	1,747,463	768,075	(100,691)	(26,306)	2,388,541	19.10	-	1,332,975	(53,728)	1,343,209	-	3,915,161	(15
2024	2025	12,506	-	-	-	-	-	-	2,190,000	1,332,975	(156,606)	3,534,687	-	3,699,124	(15
2025	2026	12,506	-	-	-	-	-	-	2,270,000	1,236,088	(141,387)	3,532,914	-	3,681,371	(14
2026	2027	12,506	-	-	-	-	-	-	2,370,000	1,135,620	(141,317)	3,532,519	-	3,680,901	(14
2027	2028	12,506	-	-	-	-	-	-	2,475,000	1,030,748	(141,301)	3,532,669	-	3,681,035	(14
2028	2029	12,506	-	-	-	-	-	-	2,585,000	921,229	(141,307)	3,533,168	-	3,681,540	(14
2029	2030	12,506	-	-	-	-	-	-	2,700,000	806,843	(141,327)	3,533,792	-	3,682,185	(14
2030	2031	12,506	-	-	-	-	-	-	2,820,000	687,368	(141,352)	3,534,317	-	3,682,736	(14
2031	2032	12,506	-	-	-	-	-	-	2,945,000	562,583	(141,373)	3,534,520	-	3,682,962	(14
2032	2033	12,506	-	-	-	-	-	-	3,075,000	432,000	(141,381)	3,533,900	-	3,682,350	(14
2033	2034	12,506	-	-	-	-	-	-	3,215,000	293,625	(141,356)	3,535,632	-	3,684,056	(14
2034	2035	12,506	-	-	-	-	-	-	3,310,000	148,950	(141,425)	3,483,401	-	3,631,898	(14
2035	2036	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	2037	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	2038	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2038	2039	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2039	2040	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2040	2041	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2041	2042	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2042	2043	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2043	2044	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
2044	2045	12,506	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals			18,583,616	8,969,762	(1,119,391)	(273,110)	26,160,876		29,955,000	20,802,281	(1,948,395)	50,964,255		80,563,448	(3,06

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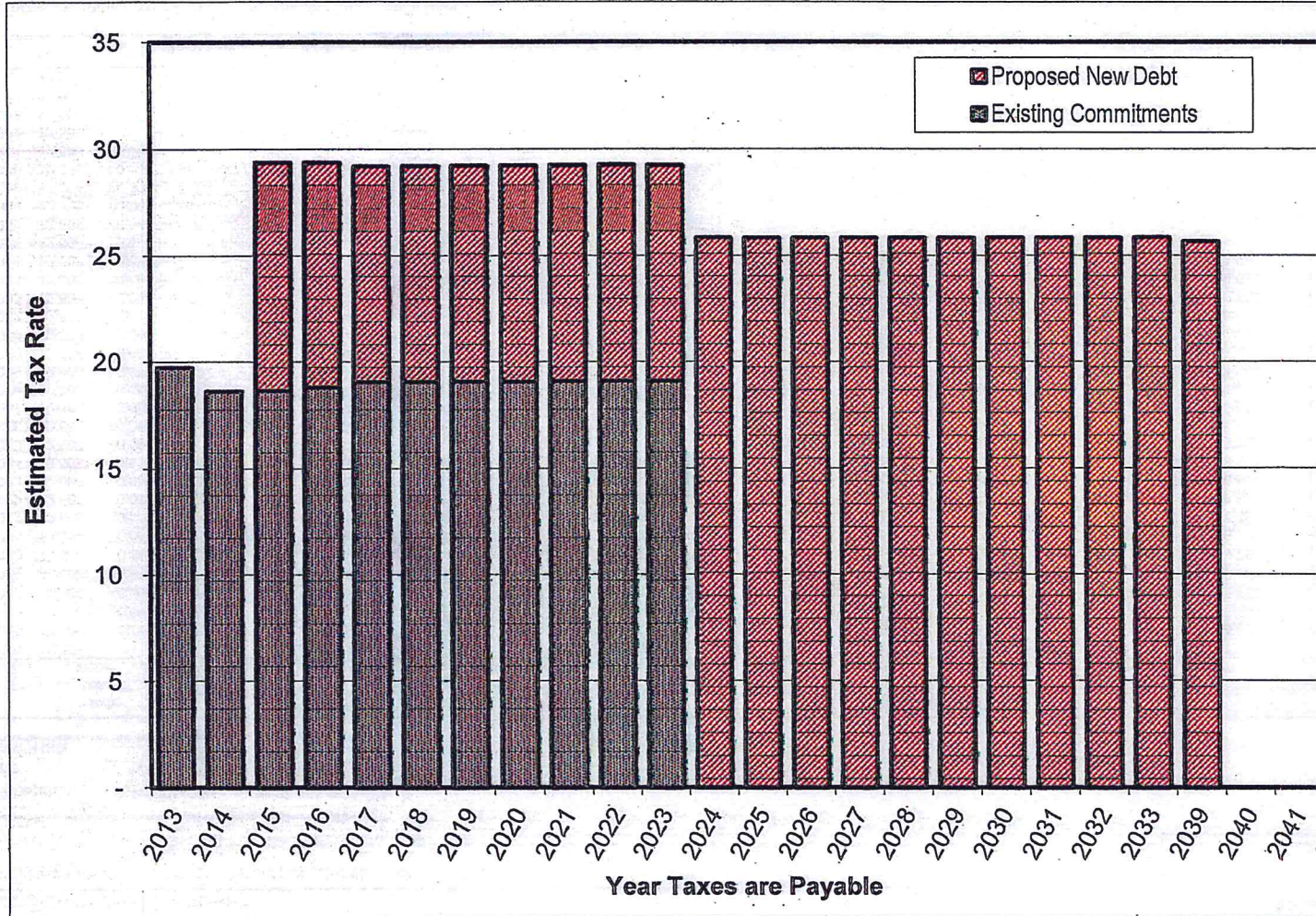
PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Princeton School District No. 477

**Estimated Tax Rates for Capital and Debt Service Levies
Existing Commitments and Proposed New Debt**

**\$29,955,000 Building Pr
May 2014 Election
20 Years; Wrap Arou**

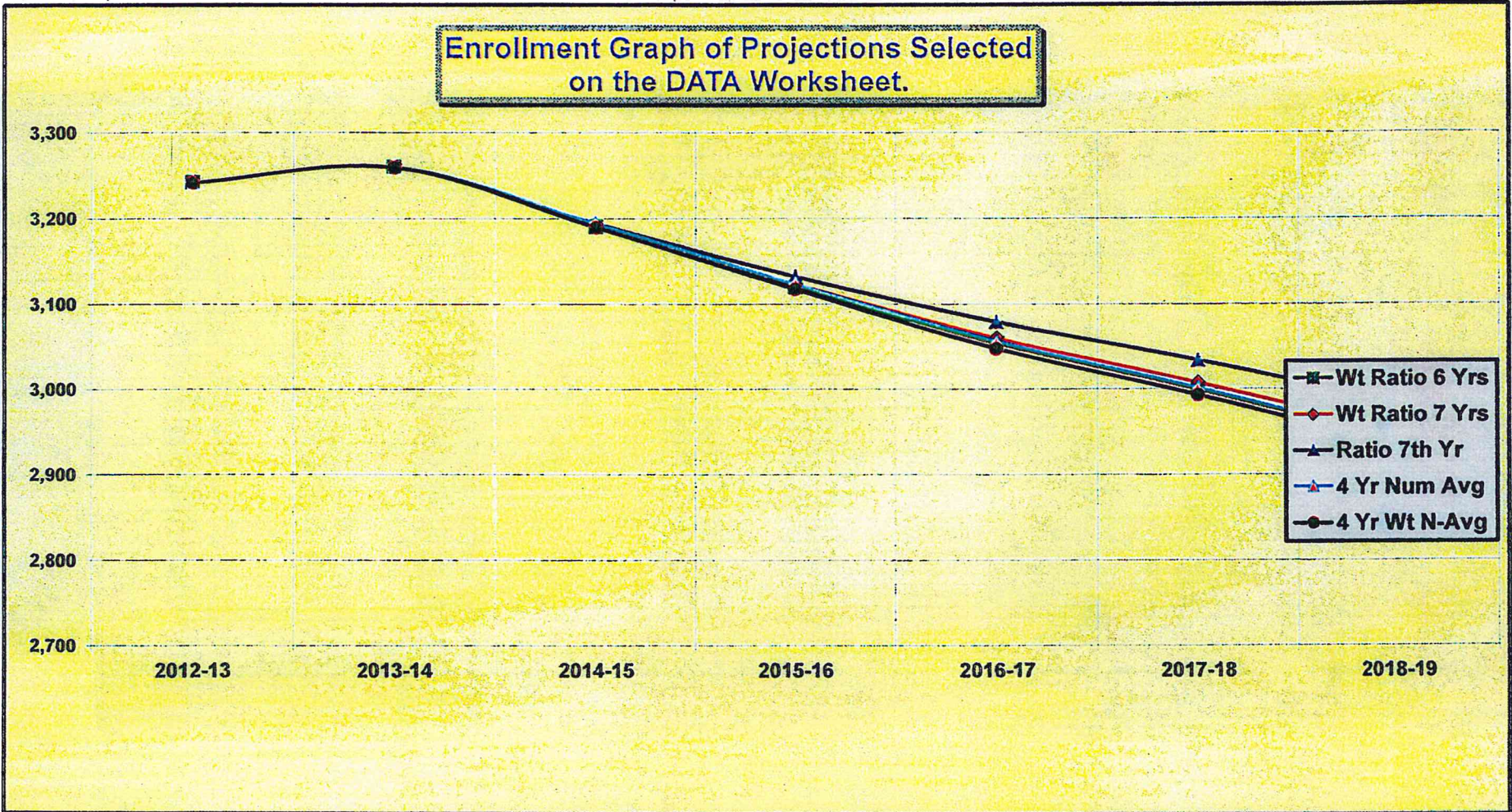
Date Prepared: Fet



	A	B	C	D	E	F	G	H	I	J
1	2013-2014 ENROLLMENT									
2					End of	End of	End of	End of	End of	2013 ADM
3			Budget	Opening	September	October	November	December	January	End of Year
4	South	K	238.0	230	230	230	229	229	230	231.55
5		1st	241.4	244	243	242	243	244	245	258.69
6		2nd	258.1	252	249	250	248	252	251	240.18
7		Sub Total	737.5	726	722	722	720	725	726	730.42
8										
9	North	3rd	234.5	230	227	227	230	230	231	223.29
10		4th	222.8	224	222	222	223	224	224	256.26
11		5th	259.7	255	252	250	255	260	261	263.10
12		Sub Total	717.0	709	701	699	708	714	716	742.65
13										
14	Middle	6th	262.3	261	261	260	262	262	265	277.95
15		7th	278.8	275	273	272	272	274	274	257.85
16		8th	257.2	263	260	258	259	260	258	252.43
17		Sub Total	798.3	799	794	790	793	796	797	788.23
18										
19	High School	9th	253.2	267	266	264	258	256	254	273.93
20		10th	266.3	269	267	267	266	267	264	253.56
21		11th	232.7	259	256	259	259	257	254	248.41
22		12th	233.4	265	251	258	254	251	250	206.24
23		Sub Total	985.6	1060	1040	1048	1037	1031	1022	982.14
24										
25	K-12 Total		3238.4	3294.0	3257.0	3259.0	3258.0	3266.0	3261.0	3243.44
26										
27	Variance/Opening				-37	-35	-36	9	4	

	Enrollment History							Enrollment Projections				
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Pre-K	25.5	24.0	22.5	20.4	19.1	24.7	20.0	23.9	22.9	22.9	22.8	22.3
K	229.8	254.6	237.1	238.4	260.1	230.5	229.6	222.8	213.9	213.9	212.6	208.2
1	283.8	241.7	261.7	239.0	247.4	258.7	243.4	236.4	229.4	220.2	220.2	218.9
2	265.5	288.6	258.1	264.9	228.0	240.2	250.0	240.5	233.6	226.6	217.6	217.6
3	267.3	255.6	277.4	260.3	261.0	223.3	229.0	244.2	234.9	228.1	221.4	212.5
4	269.7	266.1	256.5	281.8	262.9	256.3	223.0	229.1	244.3	235.0	228.2	221.5
5	267.8	270.5	274.7	260.0	282.9	263.1	255.6	224.3	230.4	245.7	236.4	229.6
6	273.6	266.1	276.1	275.2	260.6	278.0	262.0	254.9	223.7	229.8	245.0	235.7
7	252.1	273.0	259.7	276.9	271.8	257.9	273.0	258.9	251.9	221.1	227.1	242.2
8	272.8	254.9	265.4	260.7	285.3	252.4	259.0	270.3	256.4	249.5	218.9	224.9
9	265.8	270.5	252.2	273.6	262.4	273.9	259.6	259.7	271.1	257.1	250.1	219.5
10	287.0	268.8	263.3	244.1	269.4	253.6	266.2	253.5	253.6	264.7	251.1	244.3
11	271.6	253.8	246.8	247.7	226.8	248.4	257.0	251.8	239.8	239.9	250.4	237.5
12	234.2	243.3	236.3	238.0	238.1	206.2	252.8	245.3	240.3	228.9	229.0	239.0
K-12	3440.9	3407.7	3365.1	3360.5	3356.5	3242.4	3260.2	3191.7	3123.3	3060.6	3008.0	2951.3
Pre K-12	3466.4	3431.7	3387.6	3380.9	3375.5	3267.1	3280.2	3215.6	3146.3	3083.5	3030.8	2973.6
% Change K-12		-0.97%	-1.25%	-0.14%	-0.12%	-3.40%	0.55%	-2.10%	-2.14%	-2.01%	-1.72%	-1.89%

Enrollment Graph of Projections Selected on the DATA Worksheet.



SOUTH ELEMENTARY					SOUTH ELEMENTARY				
Licensed	2014		Average Class	2014	Licensed	2015		Average Class	2015
	Base Staffing	Enrollment	Size Ratio	Target Class		Base Staffing	Enrollment	Size Ratio	Target Class
				Size Ratio					Size Ratio
Kindergarten Teacher	11	229.5	20.86	19-21	Kindergarten Teacher	11	222.8	20.25	19-21
1st Grade Teacher	10	243	24.30	20-23	1st Grade Teacher	10	236.2	23.62	20-23
2nd Grade Teacher	11	249.75	22.70	22-25	2nd Grade Teacher	11	240	21.82	22-25
Specialists (Art, Music, PhyEd, Science, Media)	5	722.25	144.45		Specialists (Art, Music, PhyEd, Science, Media)	5	699	139.8	
Special Education Teachers	4				Special Education Teachers	4			
Speech Clinicians	2				Speech Clinicians	2			
Title Teacher	1				Title Teacher	1			
Social Worker	1				Social Worker	1			
Principal	1				Principal	1			
Total	46	722.25	15.70		Total	46	699	15.20	
Non Licensed					Non Licensed				
Title & Basic Skills EA's (4 hrs)	5.85				Title & Basic Skills EA's (4 hrs)	5.85			
Special Ed EA's (6.5)	13.5				Special Ed EA's (6.5)	13.5			
Playground & Lunch Para (2.25)	1.9				Playground & Lunch Para (2.25)	1.9			
Media Tech Aide (6.5)	1				Media Tech Aide (6.5)	1			
Health EA (7)	1.08				Health EA (7)	1.08			
Stop & Think EA	1				Stop & Think EA	1			
Volunteer Coordinator	1				Volunteer Coordinator	1			
FTE 1176.5 (6.5) Total	25.33				FTE 1176.5 (6.5) Total	25.33			
Secretaries	1.72				Secretaries	1.72			
Custodians	3.5				Custodians	3.5			
Total	5.22				Total	5.22			
Total Non-Licensed	30.55	722.25	23.64		Total Non-Licensed	30.55	699	22.88	
Total Staff	76.55	722.25	9.44		Total Staff	76.55	699	9.13	
Updated 01/31/2014	Reviewed with Greg								

NORTH ELEMENTARY					NORTH ELEMENTARY				
	2014			2014		2015			2015
Licensed	Base Staffing	Enrollment	Average Class Size Ratio	Target Class Size Ratio	Licensed	Base Staffing	Enrollment	Average Class Size Ratio	Target Class Size Ratio
3rd Grade Teacher	10	228.5	22.85	22-25	3rd Grade Teacher	10	243.8	24.38	22-25
4th Grade Teacher	9	222.75	24.75	23-26	4th Grade Teacher	9	228.5	25.39	23-26
5th Grade Teacher	11	254.25	23.11	23-26	5th Grade Teacher	11	223.8	20.35	23-26
Specialists (Music, 2PhyEd, Technology, Art)	5	705.5	141.10		Specialists (Music, 2PhyEd, Technology, Art)	5	696.1	139.22	
Special Education Teachers	5				Special Education Teachers	5			
Speech Clinicians	1.4				Speech Clinicians	1.4			
Media Specialist	0.5				Media Specialist	0.5			
Title Teacher	1				Title Teacher	1			
Reading Teacher	1				Reading Teacher	1			
Social Worker	1				Social Worker	1			
Principal	1				Principal	1			
Dean	0.5				Dean	0.5			
Total Licensed Staff	46.4	705.5	15.20		Total Licensed Staff	46.4	696.1	15.00	
Non Licensed					Non Licensed				
Title & Basic Skills EA's (4 hrs)	5.4				Title & Basic Skills EA's (4 hrs)	5.4			
Special Ed EA's (6.5)	18				Special Ed EA's (6.5)	18			
Playground & Lunch Para (2.25)	1.51				Playground & Lunch Para (2.25)	1.51			
PBIS EA	1.23				PBIS EA	1.23			
Media Tech Aide (6.5)	1				Media Tech Aide (6.5)	1			
Health EA (7)	1.08				Health EA (7)	1.08			
Stop & Think EA	1				Stop & Think EA	1			
Volunteer Coordinator	0.6				Volunteer Coordinator	0.6			
Sub-Total	29.82	705.5			Sub-Total	29.82	696.1		
Other Non-Licensed Staff					Other Non-Licensed Staff				
Secretaries	1.72				Secretaries	1.72			
Custodians	3.5				Custodians	3.5			
Sub-Total	5.22	705.5			Sub-Total	5.22	696.1		
Total Non-Licensed	35.04	705.5	20.13		Total Non-Licensed	35.04	696.1	19.87	
Total Staff	81.44	705.5	8.66		Total Staff	81.44	696.1	8.55	
Update 02/03/2014	Updated with John								

MIDDLE SCHOOL					MIDDLE SCHOOL				
		2014		2014			2015		2015
Licensed Staff	Base Staffing	Enrollment	Average Class Size Ratio	Target Class Size Ratio	Licensed Staff	Base Staffing	Class Size	Average Class Size Ratio	Target Class Size Ratio
6th Grade Teachers	8	261.25			6th Grade Teachers	8	253.40		
7th Grade Teachers	8	272.75			7th Grade Teachers	8	258.10		
8th Grade Teachers	8	259.25			8th Grade Teachers	8	270.10		
Specialists(Computer, World Language, Technology, Math, Art, Reading)	6				Specialists(Computer, World Language, Technology, Math, Art, Reading)	6			
Phy Ed/Health	4				Phy Ed/Health	4			
Music	3				Music	3			
Total Classroom Teachers	37	793.25	21.44	25-30	Total Classroom Teachers	37	781.60	21.12	25-30
					Estimated Staffing to Reach Class Size Target	31	25.21		
Media Specialist	0.5				Media Specialist	0.5			
Special Education Teachers	6				Special Education Teachers	6			
Speech Clinician	0.8				Speech Clinician	0.8			
Special Education Nurse	0				Special Education Nurse	0			
Assistant Principal/AD	1				Assistant Principal/AD	1			
Principal	1				Principal	1			
Counselors	2				Counselors	2			
Sub Total	11.3				Sub Total	11.3			
Total Licensed Staff	48.3	793.25	16.42		Total Licensed Staff	14.3	781.6	54.66	
Non-Licensed Staff					Non-Licensed Staff				
Special Ed EA's (6.5)	14				Special Ed EA's (6.5)	14			
Lunch and Other EA's	2.08				Lunch and Other EA's	2.08			
Modified Learning EA	1				Modified Learning EA	1			
Media Tech Aide (6.5)	1				Media Tech Aide (6.5)	1			
Health EA (7)	1.08				Health EA (7)	1.08			
Sub-Total	19.16				Sub-Total	19.16			
Other Non-Licensed Staff					Other Non-Licensed Staff				
Secretaries	2.43				Secretaries	2.43			
Custodians	5				Custodians	5			
Sub-Total	7.43				Sub-Total	7.43			
Total Non-Licensed	26.59	793.25	29.83		Total Non-Licensed	26.59	781.6	29.39	
Total Staff	74.89	793.25	10.59		Total Staff	40.89	781.6	19.11	
Updated 01/30/2014	Reviewed with Dan voce								

HIGH SCHOOL					HIGH SCHOOL				
	2014		2014			2015		2015	
Licensed Staff	Base Staffing	Enrollment	Average Class Size Ratio	Target Class Size Ratio	Licensed Staff	Base Staffing	Enrollment	Average Class Size Ratio	Target Class Size Ratios
Total Classroom Teacher FTE (Includes Overloads)	49.77	1039	20.88	25-30	Total Classroom Teacher FTE (Includes Overloads)	49.77	1014	20.37	25-30
Special Education	9				Special Education	9			
Special Education Nurse	1				Special Education Nurse	1			
Speech	0.5				Speech	0.5			
Media Specialist	1				Media Specialist	1			
Counselors	3.27				Counselors	3.27			
Assistant Principal	1				Assistant Principal	1			
Activities Director	1				Assistant Principal/AD	1			
Principal	1				Principal	1			
Total Licensed Staff	67.54	1039	15.38		Total Licensed Staff	67.54	1014	15.01	
					Estimated Staffing to Reach Class Size Target	40.5	1014	25.04	
Non-Licensed Staff					Non-Licensed Staff				
Special Ed EA's (6.5)	15.58				Special Ed EA's (6.5)	15.58			
Lunch and Other EA's	0.74				Lunch and Other EA's	0.74			
Building Sup EA	0.77				Building Sup EA	0.77			
In School Suspension	1				In School Suspension	1			
Health EA (7)	1.08				Health EA (7)	1.08			
Parking Lot EA	1.08				Parking Lot EA	1.08			
Study Hall EA	1				Study Hall EA	1			
Sub-Total	21.25				Sub-Total	21.25			
Other Non-Licensed Staff					Other Non-Licensed Staff				
Secretaries	3.71				Secretaries	3.71			
Custodians	5.5				Custodians	5.5			
Sub-Total	9.21				Sub-Total	9.21			
Total Non-Licensed Staff	30.46				Total Non-Licensed Staff	30.46			
Total Staff	98	1031	10.52		Total Staff	98	1014	10.35	