



2018-2019 Final Budget

June 6, 2018

Expenditures

	2017-2018 Final Budget	2018-2019 Proposed Budget	Adjustments	2018-2019 Final Budget
Salary	\$ 18,734,580	\$ 19,386,531	\$ (553,572)	\$ 18,832,959
Benefits	\$ 11,886,624	\$ 12,189,676	\$ (517,408)	\$ 11,672,268
Building Level	\$ 1,558,790	\$ 1,922,800	\$ (67,000)	\$ 1,855,800
Other Education:				
Special Education	\$ 2,751,244	\$ 2,734,646	\$ -	\$ 2,734,646
Tech School	\$ 1,005,025	\$ 912,346	\$ -	\$ 912,346
IU/Other	\$ 59,534	\$ 58,800	\$ -	\$ 58,800
Ed Support:				
Dir. of Curriculum	\$ 219,428	\$ 245,474	\$ -	\$ 245,474
Technology	\$ 204,550	\$ 214,600	\$ -	\$ 214,600
Grants	\$ 74,380	\$ 94,425	\$ -	\$ 94,425

Expenditures

	2017-2018 Final Budget	2018-2019 Proposed Budget	Adjustments	2018-2019 Final Budget
Administration	\$ 569,765	\$ 528,885	\$ (8,000)	\$ 520,885
Building Operation	\$ 1,216,714	\$ 1,318,150	\$ (47,500)	\$ 1,270,650
Capital Projects - Fund Balance Use	\$ 654,000	\$ 2,101,600	\$ -	\$ 2,101,600
Warehouse/Trans p	\$ 2,183,856	\$ 2,216,715	\$ (80,637)	\$ 2,136,078
Debt Service	\$ 2,273,330	\$ 2,273,280	\$ -	\$ 2,273,280
Equipment	\$ 84,631	\$ 85,852	\$ (10,000)	\$ 75,852
Comprehensive Planning	\$ 17,300	\$ 13,250	\$ -	\$ 13,250
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ 768,240	\$ 1,039,240
Total	\$ 43,764,751	\$ 46,568,030	\$ (515,877)	\$ 46,052,153

Expenditure - Budgetary Reserve

Expenditure Budget	Final Budget	Adjustment	Adjusted Final Budget
Personnel	\$ 31,576,207	\$ (713,240)	\$ 30,862,967
Building Level	\$ 1,922,800	\$ (55,000)	\$ 1,867,800
Budgetary Reserve			
Reserve - Student Chromebooks	\$ 32,000	\$ -	\$ 32,000
Reserve - Teacher Laptops	\$ 28,000	\$ -	\$ 28,000
Reserve - General	\$ 211,000	\$ -	\$ 211,000
Reserve - Personnel	\$ -	\$ 713,240	\$ 713,240
Reserve - Charter Schools	\$ -	\$ 55,000	\$ 55,000
Budgetary Reserve Total			\$ 1,039,240

Expenditure Budget Highlights

	2017-2018 Final Budget	2018-2019 Final Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 5,989,291	\$ 6,279,094	\$ 289,803	4.8%
Charter School (State Mandate)	\$ 1,100,950	\$ 1,448,448	\$ 347,498	31.5%
Totals			\$ 637,301	

Notes:

Retirement: 2012-2013 Retirement budget was \$2,554,318. This is a 6 year increase of 145% or \$3,724,776.

Charter School tuition: 2012-2013 tuition budget was \$577,600. This is 6 year increase of 150% or \$870,848.

Taxes have increased 3.96 mills or **3.59%** over the same time frame (2012-2013) due to Board planning and use of Retirement Spike Fund which will continue until the 2027-2028 fiscal year.

Revenues - Local

	2017-2018 Final Budget	2018-2019 Proposed Budget	Adjustments	2018-2019 Final Budget
Real Estate	\$ 27,051,112	\$ 27,472,455	\$ (2,325)	\$ 27,470,130
Earned Income Tax	\$ 2,125,000	\$ 2,125,000	\$ 25,000	\$ 2,150,000
Real Estate Transfer	\$ 325,000	\$ 325,000	\$ 25,000	\$ 350,000
Admissions Tax	\$ 20,000	\$ 20,000	\$ -	\$ 20,000
Other Taxes	\$ 36,091	\$ 36,091	\$ -	\$ 36,091
Delinquent Taxes	\$ 846,000	\$ 815,000	\$ -	\$ 815,000
Investment Income	\$ 75,000	\$ 100,000	\$ 35,000	\$ 135,000
Misc Income	\$ 229,700	\$ 221,900	\$ -	\$ 221,900
Donations	\$ 50,000	\$ 50,000	\$ 50,000	\$ 100,000
Local IU Grants	\$ 364,675	\$ 240,000	\$ -	\$ 240,000
BCIU Prior Yr Refund	\$ 275,268	\$ 234,391	\$ -	\$ 234,391
Local Revenue Totals	\$ 31,397,846	\$ 31,639,837	\$ 132,675	\$ 31,772,512

Revenues - State

	2017-2018 Final Budget	2018-2019 Proposed Budget	Adjustments	2018-2019 Final Budget
Act 1 (Gaming Rev)	\$ 925,288	\$ 924,179	\$ 2,326	\$ 926,505
Basic Ed Subsidy	\$ 2,914,110	\$ 3,016,844	\$ -	\$ 3,016,844
Ready to Learn Block Grant	\$ -	\$ 67,213	\$ -	\$ 67,213
Tuition for 1305 Students	\$ 130,000	\$ 130,000	\$ -	\$ 130,000
Special Ed Subsidy	\$ 989,914	\$ 992,553	\$ -	\$ 992,553
Transp Subsidy	\$ 325,000	\$ 350,000	\$ -	\$ 350,000
PlanCon Subsidy	\$ 219,268	\$ 219,355	\$ -	\$ 219,355
Medical/Dental Subsidy	\$ 36,000	\$ 35,000	\$ -	\$ 35,000
Social Security	\$ 689,991	\$ 721,257	\$ (9,699)	\$ 711,558
Retirement	\$ 2,994,645	\$ 3,181,931	\$ (42,385)	\$ 3,139,546
State Revenue Totals	\$ 9,224,216	\$ 9,638,332	\$ (49,758)	\$ 9,588,574

Revenues - Federal

	2017-2018 Final Budget	2018-2019 Proposed Budget	Adjustments	2018-2019 Final Budget
Title I	\$ 197,570	\$ 158,494	\$ -	\$ 158,494
Title II/Class Size Red	\$ -	\$ 37,855	\$ -	\$ 37,855
Access (Medicaid)	\$ -	\$ 168,000	\$ -	\$ 168,000
Federal Revenue Totals	\$ 197,570	\$ 364,349	\$ -	\$ 364,349

** - 2017-2018 Access revenue was included in Local IU Grant revenue. This was moved to Federal revenue per Auditor recommendation. This presentation has moved the Access revenue from Local to this slide for presentation purposes.

Revenue Budget Highlights

	2017-2018 Final Budget	2018-2019 Final Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 2,994,645	\$ 3,181,931	\$ 187,286	6.25%
Current Real Estate - Local Revenue	\$ 27,316,982	\$ 27,470,130	\$ 153,148	0.56%
Totals			\$ 340,434	

Balancing the 2018-2019 Budget

- Estimated Expenditures	\$ 46,052,153
- Estimated Revenues	<u>\$ 41,725,435</u>
- Difference (before Planned Fund Balance Use)	\$ 4,326,718
- Planned Fund Balance Use - Retirement	\$ 1,821,437
- Planned Fund Balance Use - Capital Projects	\$ 2,101,600
- Planned Fund Balance Use - Tech School	<u>\$ 160,285</u>
- Deficit	\$ 243,396

Balancing the 2018-2019 Budget

- Deficit \$ (243,396)

- Millage Increase 1.000

- Tax Increase (%) 0.88%

- Tax Increase (\$\$) \$ 243,396

- Fund Balance Use to Balance the Budget \$ -

- Allowable Act 1 Increase is 2.4% or 2.71 mills		\$ 682,969
- Estimated Value of a mill		\$ 243,396

Balancing the 2018-2019 Budget

- Current Median Household Assessed Value	34,410
- Current Year Millage Rate	113.30
- Median Tax bill based on 113.3 mills	\$ 3,898.65
- Gaming Relief	<u>\$ (199.42)</u>
- Net Tax Bill	\$ 3,699.23
- Final Budget Millage rate	114.300
- Median Tax bill based on 114.3 mills	\$ 3,933.06
- Gaming Relief	<u>\$ (199.00)</u> *
- Net Tax Bill	\$ 3,734.06
- Median tax increase at Final Budget	\$ 34.83

* - Gaming relief per approved Homestead has decreased by \$0.42. This is due to an increase in the number of County approved Homestead properties and a minimal increase in State Gaming Relief fund distributed to the District. No School Board control over this increase.



Questions?