



2018-2019 Proposed Final Budget

May 2, 2018

Expenditures

	2017-2018 Final Budget	2018-2019 Preliminary Budget	Adjustments	2018-2019 Proposed Budget
Salary	\$ 18,734,580	\$ 19,665,491	\$ (278,960)	\$ 19,386,531
Benefits	\$ 11,886,624	\$ 12,801,071	\$ (611,395)	\$ 12,189,676
Building Level	\$ 1,558,790	\$ 1,852,850	\$ 69,950	\$ 1,922,800
Other Education:				
Special Education	\$ 2,751,244	\$ 2,734,646	\$ -	\$ 2,734,646
Tech School	\$ 1,005,025	\$ 1,026,483	\$ (114,137)	\$ 912,346
IU/Other	\$ 59,534	\$ 59,909	\$ (1,109)	\$ 58,800
Ed Support:				
Dir. of Curriculum	\$ 219,428	\$ 245,474	\$ -	\$ 245,474
Technology	\$ 204,550	\$ 214,600	\$ -	\$ 214,600
Grants	\$ 74,380	\$ 59,990	\$ 34,435	\$ 94,425

Expenditures

	2017-2018 Final Budget	2018-2019 Preliminary Budget	Adjustments	2018-2019 Proposed Budget
Administration	\$ 569,765	\$ 535,885	\$ (7,000)	\$ 528,885
Building Operation	\$ 1,216,714	\$ 1,318,150	\$ -	\$ 1,318,150
Capital Projects - Fund Balance Use	\$ 654,000	\$ 2,001,600	\$ 100,000	\$ 2,101,600
Warehouse/Transp	\$ 2,183,856	\$ 2,216,715	\$ -	\$ 2,216,715
Debt Service	\$ 2,273,330	\$ 2,273,280	\$ -	\$ 2,273,280
Equipment	\$ 84,631	\$ 85,852	\$ -	\$ 85,852
Comprehensive Planning	\$ 17,300	\$ 13,250	\$ -	\$ 13,250
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ -	\$ 271,000
Total	\$ 43,764,751	\$ 47,376,246	\$ (808,216)	\$ 46,568,030

Expenditure Budget Highlights

	2017-2018 Final Budget	2018-2019 Proposed Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 5,989,291	\$ 6,363,864	\$ 374,573	6%
Charter School (State Mandate)	\$ 1,100,950	\$ 1,407,000	\$ 306,050	28%
Totals			\$ 680,623	

Notes:

Retirement: 2012-2013 Retirement budget was \$2,554,318. This is a 6 year increase of 152% or \$3,809,546.

Charter School tuition: 2012-2013 tuition budget was \$577,600. This is 6 year increase of 144% or \$829,400.

Taxes have increased 2.96 mills or 2.68% 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. If a 2% tax increase stands for the 2018-2019 year, taxes will have increased 5.226 mills or 4.7% over the same time frame.

Revenues - Local

	2017-2018 Final Budget	2018-2019 Preliminary Budget	Adjustments	2018-2019 Proposed Budget
Real Estate	\$ 27,051,112	\$ 27,357,622	\$ 114,833	\$ 27,472,455
Earned Income Tax	\$ 2,125,000	\$ 2,125,000	\$ -	\$ 2,125,000
Real Estate Transfer	\$ 325,000	\$ 325,000	\$ -	\$ 325,000
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	\$ -	\$ 100,000
Misc Income	\$ 229,700	\$ 221,900	\$ -	\$ 221,900
Donations	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
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	\$ 31,525,004	\$ 114,833	\$ 31,639,837

Revenues - State

	2017-2018 Final Budget	2018-2019 Preliminary Budget	Adjustments	2018-2019 Proposed Budget
Act 1 (Gaming Rev)	\$ 925,288	\$ 924,179	\$ -	\$ 924,179
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	\$ 731,927	\$ (10,670)	\$ 721,257
Retirement	\$ 2,994,645	\$ 3,228,559	\$ (46,628)	\$ 3,181,931
State Revenue Totals	\$ 9,224,216	\$ 9,628,417	\$ 9,915	\$ 9,638,332

Revenues - Federal

	2017-2018 Final Budget	2018-2019 Preliminary Budget	Adjustments	2018-2019 Proposed 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	\$ 326,494	\$ 37,855	\$ 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 Proposed 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	\$ 27,452,455	\$ 135,473	0.5%
Totals			\$ 322,759	

Balancing the 2018-2019 Budget

- Estimated Expenditures	\$ 46,568,030
- Estimated Revenues	<u>\$ 41,642,518</u>
- Difference (before Planned Fund Balance Use)	\$ 4,925,512
- 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	\$ 842,190

Balancing the 2018-2019 Budget

- Deficit \$ (842,190)

- Millage Increase 2.266

- Tax Increase (%) 2.00%

- Tax Increase (\$\$) \$ 551,538

- Fund Balance Use to Balance the Budget \$ (290,652)

- Allowable Act 1 Increase is 2.4% or 2.71 mills		\$ 682,972
- Estimated Value of a mill		\$ 243,397

Balancing the 2018-2019 Budget

- Current Median Household Assessed Value	34,066
- Current Year Millage Rate	113.30
- Median Tax bill based on 113.3 mills	\$ 3,859.68
- Gaming Relief	<u>\$ (199.42)</u>
- Net Tax Bill	\$ 3,660.26
- Proposed Budget Millage rate	115.566
- Median Tax bill based on 115.566 mills	\$ 3,936.87
- Gaming Relief	<u>\$ (199.00)</u>
- Net Tax Bill	\$ 3,737.87
- Median tax increase at Proposed Budget	\$ 77.61



Questions?