



2019-2020 Proposed Final Budget

May 1, 2019

Expenditures

	2018-2019 Final Budget	2019-2020 Preliminary Budget	Adjustments	2019-2020 Proposed Final Budget
Salary	\$ 19,132,959	\$ 19,477,903	\$ (35,000)	\$ 19,442,903
Benefits	\$ 12,085,508	\$ 12,646,324	\$ (256,273)	\$ 12,390,051
Building Level	\$ 1,910,800	\$ 2,140,330	\$ -	\$ 2,140,330
Other Education:				
Special Education	\$ 2,734,646	\$ 3,006,604	\$ -	\$ 3,006,604
Tech School	\$ 912,346	\$ 963,514	\$ 65,058	\$ 1,028,572
IU/Other	\$ 58,800	\$ 64,115	\$ -	\$ 64,115
Ed Support:				
Dir. of Curriculum	\$ 245,474	\$ 286,960	\$ (30,823)	\$ 256,137
Technology	\$ 214,600	\$ 212,900	\$ -	\$ 212,900
Grants	\$ 94,425	\$ 180,968	\$ -	\$ 180,968

Expenditures

	2018-2019 Final Budget	2019-2020 Preliminary Budget	Adjustments	2019-2020 Proposed Final Budget
Administration	\$ 520,885	\$ 584,675	\$ 5,000	\$ 589,675
Building Operation	\$ 1,270,650	\$ 1,333,100	\$ -	\$ 1,333,100
Capital Projects - Fund Balance Use	\$ 2,101,600	\$ 1,023,000	\$ 542,000	\$ 1,565,000
Warehouse/Transp	\$ 2,136,078	\$ 2,399,325	\$ -	\$ 2,399,325
Debt Service	\$ 2,273,280	\$ 2,268,319	\$ -	\$ 2,268,319
Equipment	\$ 75,852	\$ 78,668	\$ (20,000)	\$ 58,668
Comprehensive Planning	\$ 13,250	\$ 14,150	\$ -	\$ 14,150
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ -	\$ 271,000
Total	\$ 46,052,153	\$ 46,951,855	\$ 269,962	\$ 47,221,817

Expenditure Budget Highlights

	2018-2019 Final Budget	2019-2020 Proposed Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 6,279,094	\$ 6,540,098	\$ 261,004	4.2%
Charter School (State Mandate)	\$ 1,448,448	\$ 1,559,750	\$ 111,302	7.7%
Totals			\$ 372,306	

Notes:

Retirement: 2012-2013 Retirement budget was \$2,554,318. This is a 7 year increase of 156% or \$3,985,780.

Charter School tuition: 2012-2013 tuition budget was \$577,600. This is 7 year increase of 170% or \$982,150.

Taxes have increased 3.96 mills or 3.58% over the same time frame (2012-2013 was 110.34 mills) due to Board planning and use of Retirement Spike Fund which will continue until the 2027-2028 fiscal year. ***If this maximum potential tax increase of 2.3%*** stands for the 2019-2020 year, taxes will have increased 7.855 mills or 7.1% over the same time frame.

Revenues - Local

	2018-2019 Final Budget	2019-2020 Preliminary Budget	Adjustments	2019-2020 Proposed Final Budget
Real Estate	\$ 27,713,526	\$ 27,864,694	\$ 154,526	\$ 28,019,220
Earned Income Tax	\$ 2,150,000	\$ 2,210,000	\$ 20,000	\$ 2,230,000
Real Estate Transfer	\$ 350,000	\$ 386,000	\$ 10,000	\$ 396,000
Admissions Tax	\$ 20,000	\$ 22,000	\$ -	\$ 22,000
Other Taxes	\$ 36,091	\$ 34,091	\$ -	\$ 34,091
Delinquent Taxes	\$ 815,000	\$ 815,000	\$ -	\$ 815,000
Investment Income	\$ 135,000	\$ 225,000	\$ 50,000	\$ 275,000
Misc Income	\$ 221,900	\$ 233,400	\$ 24,718	\$ 258,118
Donations	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
Local IU Grants	\$ 240,000	\$ 240,000	\$ -	\$ 240,000
BCIU Prior Yr Refund	\$ 234,391	\$ 112,032	\$ -	\$ 112,032
Local Revenue Totals	\$ 32,015,908	\$ 32,242,217	\$ 259,244	\$ 32,501,461

Revenues - State

	2018-2019 Final Budget	2019-2020 Preliminary Budget	Adjustments	2019-2020 Proposed Final Budget
Act 1 (Gaming Rev)	\$ 926,505	\$ 924,905	\$ -	\$ 924,905
Basic Ed Subsidy	\$ 3,016,844	\$ 3,016,844	\$ -	\$ 3,016,844
Ready to Learn Block Grant	\$ 67,213	\$ 67,213	\$ -	\$ 67,213
Wards of State and Orphan Students	\$ 130,000	\$ 160,000	\$ 15,000	\$ 175,000
Special Ed Subsidy	\$ 992,553	\$ 995,000	\$ -	\$ 995,000
Transp Subsidy	\$ 350,000	\$ 400,000	\$ 50,000	\$ 450,000
PlanCon Subsidy	\$ 219,355	\$ 218,813	\$ -	\$ 218,813
Medical/Dental Subsidy	\$ 35,000	\$ 34,000	\$ -	\$ 34,000
Social Security	\$ 711,558	\$ 713,091	\$ (765)	\$ 712,326
Retirement	\$ 3,139,546	\$ 3,282,942	\$ (3,479)	\$ 3,279,463
State Revenue Totals	\$ 9,588,574	\$ 9,812,808	\$ 60,756	\$ 9,873,564

Revenues - Federal

	2018-2019 Final Budget	2019-2020 Preliminary Budget	Adjustments	2019-2020 Proposed Final Budget
Title I	\$ 158,494	\$ 156,978	\$ -	\$ 156,978
Title II/Class Size Red	\$ 37,855	\$ 37,831	\$ -	\$ 37,831
Title IV	\$ -	\$ 12,000	\$ -	\$ 12,000
Access (Medicaid)	\$ 168,000	\$ 140,000	\$ -	\$ 140,000
Federal Revenue Totals	\$ 364,349	\$ 346,809	\$ -	\$ 346,809

** - 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

	2018-2019 Final Budget	2019-2020 Proposed Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 3,181,931	\$ 3,279,463	\$ 97,532	3.1%
Current Real Estate - Local Revenue	\$ 27,693,527	\$ 28,019,220	\$ 325,693	1.2%
Totals			\$ 423,225	

Balancing the 2019-2020 Budget

- Estimated Expenditures	\$ 47,221,817
- Estimated Revenues	<u>\$ 42,721,834</u>
- Difference (before Planned Fund Balance Use)	\$ 4,499,983
- Planned Fund Balance Use - Retirement	\$ 1,709,215
- Planned Fund Balance Use - Capital Projects	\$ 1,565,000
- Planned Fund Balance Use - Tech School	<u>\$ 166,438</u>
- Deficit	\$ 1,059,330

Balancing the 2019-2020 Budget

- Deficit		\$ (1,059,330)
- Millage Increase	2.629	
- Tax Increase (%)	2.30%	
- Tax Increase (\$\$)		<u>\$ 645,242</u>
- Fund Balance Use to Balance the Budget		\$ (414,088)
- Allowable Act 1 Increase is 2.3% or 2.629 mills		\$ 645,242
- Estimated Value of a mill		\$ 245,442

Balancing the 2019-2020 Budget

- Current Median Household Assessed Value	34,410
- Current Year Millage Rate	114.30
- Median Tax bill based on 114.3 mills	\$ 3,933.06
- Gaming Relief	<u>\$ (199.42)</u>
- Net Tax Bill	\$ 3,733.64
- Proposed Final Budget Millage Rate	116.929
- Median Tax bill based on 116.929 mills	\$ 4,023.52
- Gaming Relief (estimated)	<u>\$ (199.42)</u>
- Net Tax Bill	\$ 3,824.10
- Median tax increase at Proposed Final Budget	\$ 90.46



Questions?