

**2014/2015  
Preliminary  
Budget  
Education Fund**

June 23, 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 2<sup>nd</sup> year of the CTP Plan

Purchase of new band uniforms

Project Lead the Way- 1<sup>st</sup> year training and implementation

All Day Kindergarten- 1<sup>st</sup> 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     | \$195,000    | \$241,000    | 23.59  |
| Other             | \$559,000    | \$668,150    | 19.53  |
|                   |              |              |        |
| Total Revenue     | \$57,752,544 | \$58,814,187 | 1.84   |



# 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        |
|                           |                      |                      |             |
| <b>Total Expenditures</b> | <b>\$ 55,040,240</b> | <b>\$ 58,738,749</b> | <b>6.72</b> |

# Preliminary Budget 2014/2015

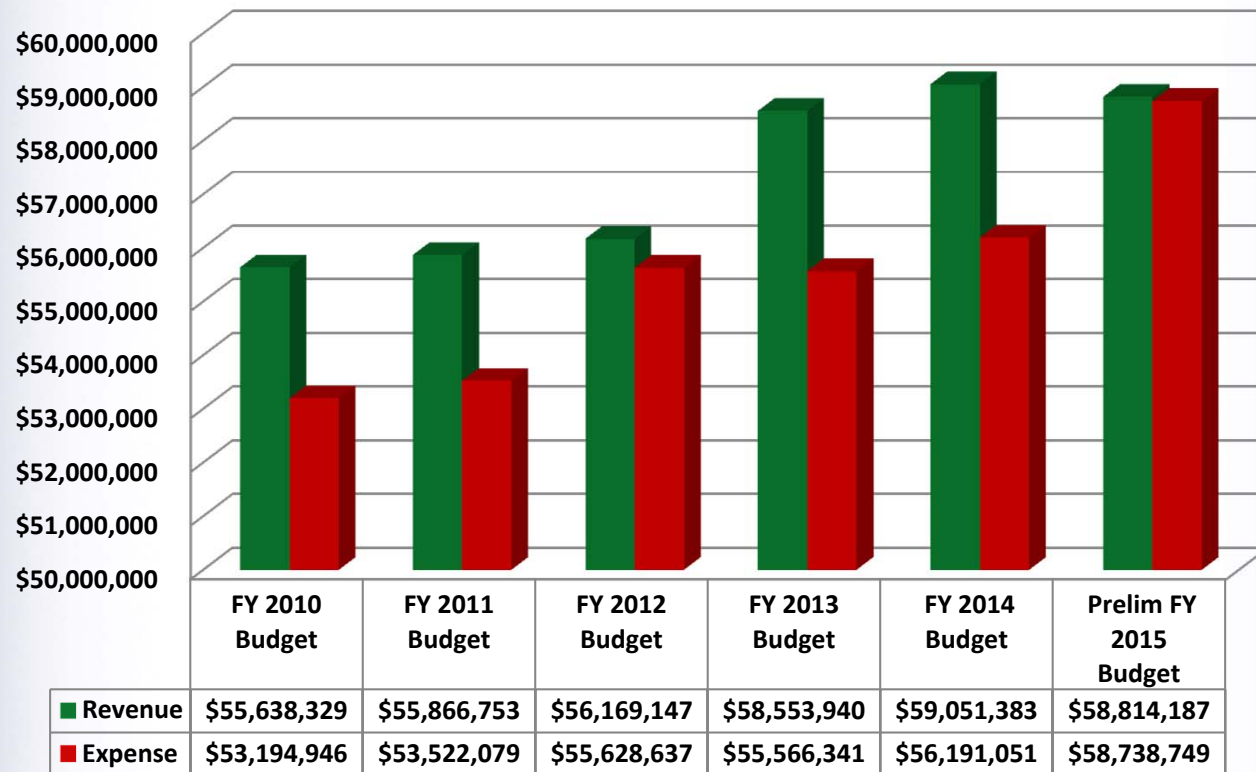
|                                 |                         |
|---------------------------------|-------------------------|
| Projected Revenues              | \$58,814,187            |
| Projected Expenses              | \$58,738,749            |
| <b><i>Surplus (Deficit)</i></b> | <b><i>\$ 75,438</i>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



# Preliminary Budget 2014/2015 with Technology Plan

|   |                      |
|---|----------------------|
| <i>Projected Beginning Fund Balance</i>     | \$ 14,899,332        |
| Projected Revenues                          | \$ 58,814,187        |
| <b>Projected Expenses (minus Tech Plan)</b> | <b>\$ 57,466,749</b> |
| <i>Projected Ending Fund Balance</i>        | \$ 16,246,770        |
| <br>  |                      |
| <b>Technology Plan</b>                      | <b>\$ 1,272,000</b>  |
| <br>  |                      |
| <i>Projected Reserve Fund Balance</i>       | \$14,974,770         |

# 5 Year Budget History Education Fund



FY 2015 does not include State and Federal Grant allocations

Questions?