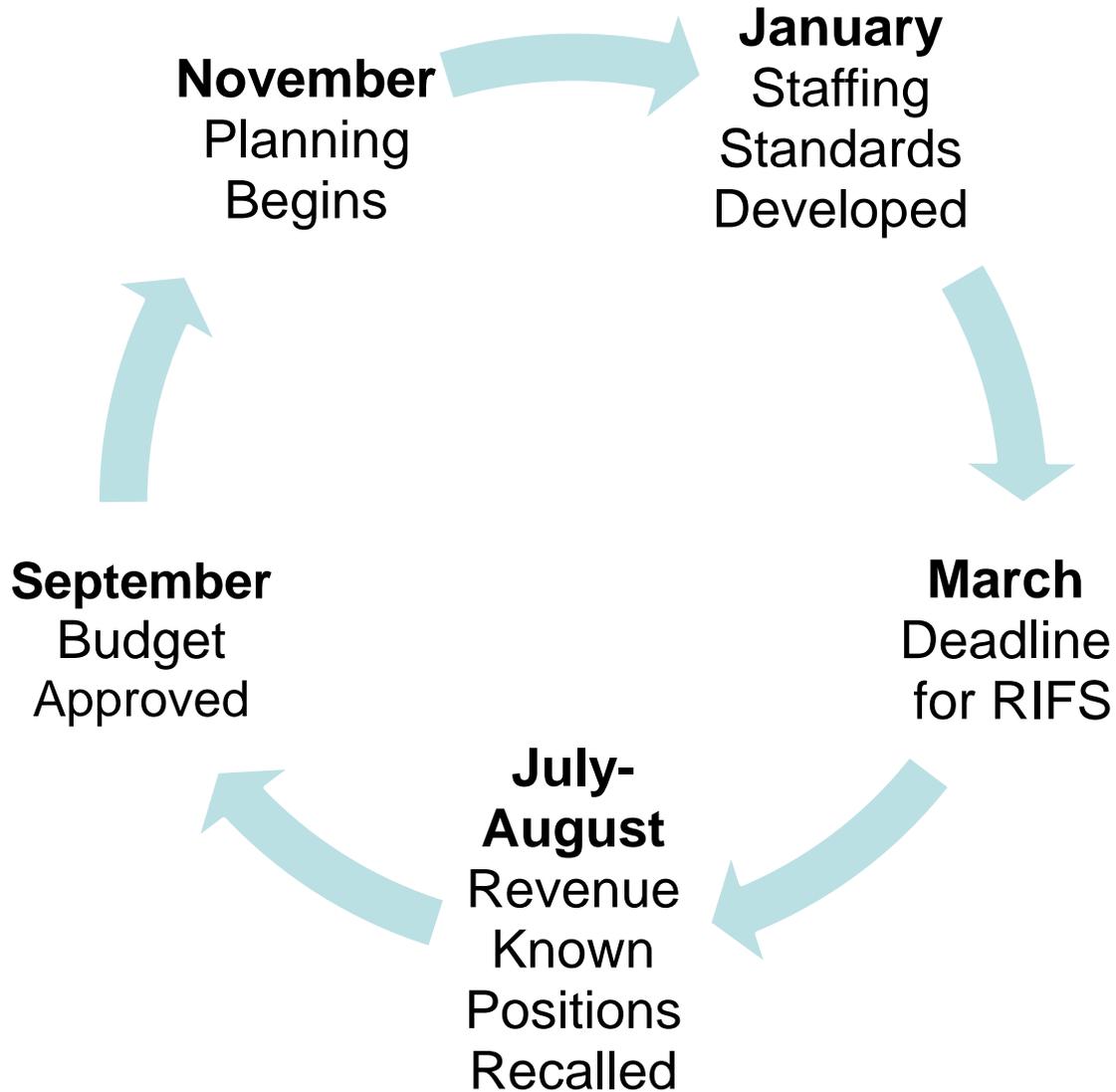




FY 2016
Budget Presentation
Changes from Tentative

August 3, 2015

The Budget Planning Cycle



Revenue Outlook

- Property tax revenue – unchanged -no increase in the tax levy.
- General State Aid – Increased \$27.2 million due to change in proration from 87% to 92%, and also due to declining Equalized Assessed Valuations.
- State Categoricals – updated estimates increased \$374,000.
- Federal Funds – updated estimates – added Early Childhood Expansion Grant \$2.4 million.
- Revenue from financing – added Transportation bus lease revenue \$6.7 million.

Expenditure Outlook

- Leadership will cautiously add back FTE in areas of need and align to the new strategic plan to the extent possible - \$4.2 million.
- Updated expenditures for Early Childhood Expansion Grant \$2.4 million and all other grant applications.
- Added Capital outlay expenditures for Computer Equipment \$5.6 million and Lockdown locks project \$2.2 million.
- Added Bus purchase \$6.7 million and 1st year lease payment \$1.4 million.

Revenue and Expenditures – All Funds

	<u>FY 2015 Final</u> <u>Budget</u>	<u>FY 2016 Tent</u> <u>Budget</u>	<u>FY 2016 Final</u> <u>Budget</u>	<u>Change from Tent</u> <u>Budget</u>
Revenue				
Taxes	\$ 297,833,932	\$ 299,544,467	\$ 299,544,467	\$ 0
Local Revenue	16,226,000	16,831,000	16,833,500	2,500
General State Aid	98,935,769	85,624,977	112,894,149	27,269,172
Categoricals	39,591,104	28,572,441	28,946,581	374,140
Federal Aid	33,876,202	33,837,455	35,816,766	1,979,311
Other Revenue	25,000	25,000	26,375	1,375
Total Revenue	486,488,006	464,435,340	494,061,838	29,626,498
Expenditures				
Salaries	\$ 250,527,032	\$ 253,784,700	\$ 258,033,673	\$ 4,248,973
Employee Benefits	91,229,738	91,690,672	93,686,428	1,995,756
Purchased Services	33,803,930	30,100,615	33,467,552	3,366,937
Supplies and Materials	25,629,307	25,788,258	28,921,128	3,132,870
Capital Outlay	27,727,370	14,592,112	33,192,252	18,600,140
Other Expenditures	57,700,146	55,113,117	59,273,461	4,160,344
Non-Cap Equip	1,127,098	1,386,785	994,459	-392,326
Total Expenditures	487,744,621	472,456,259	507,568,953	35,112,694
Other Financing Sources (Uses)	1,500,000	0	6,653,797	6,653,797
Net Change in Fund Balance	\$243,385	(\$8,020,919)	(\$6,853,318)	\$1,167,601

Next Steps

- Present final budget on August 17th.
- Public Hearing on the FY 2016 Budget on September 14th.
- Receive final certified fund balances for FY 2015.
- Final adoption of the Budget on September 28th.