

**2012/13
Preliminary
Budget
Education Fund**

July 23, 2012

Revenue Assumptions

Property Tax Increase based on CPI of 1.5%

General State Aid at 89% proration

CPPRT lower for ROE Costs

Reduction of REMS Grant

Elimination of Education Jobs Funds

Increase in lunch and milk fees

Expenditure Assumptions

Salary increases per agreement

Insurance increases

Tuition increase

Elimination of ARRA funding

Year 2 of Technology Plan

Projected Revenues

| | FY 2012 | FY2013 | |
|----------------------|----------------------|----------------------|--------------|
| Property Tax Levy | \$ 45,719,783 | \$49,041,983 | 7.3 % |
| Local Funds | \$ 4,545,771 | \$ 4,554,193 | 0 % |
| General State Aid | \$ 2,241,962 | \$ 1,993,348 | -11.1 % |
| State Funds | \$ 1,736,847 | \$ 1,760,735 | 1.4 % |
| Federal Funds | \$ 926,994 | \$ 638,189 | -3.1 % |
| Other | \$ 464,500 | \$ 459,500 | -1.0 % |
| | | | |
| Total Revenue | \$ 55,635,857 | \$ 58,447,948 | 5.1 % |

Projected Expenditures

| | FY 2012 | FY2013 | |
|----------------------------|----------------------|----------------------|---------------|
| Salaries | \$ 38,548,141 | \$ 38,671,211 | .003 % |
| Benefits | \$ 5,339,302 | \$ 5,649,497 | 5.8 % |
| Purchased Services | \$ 3,449,393 | \$ 3,523,300 | 2.1 % |
| Supplies | \$ 1,010,443 | \$ 920,450 | -.09 % |
| Capital Outlay | \$ 700,590 | \$ 721,065 | 2.9 % |
| Other | \$ 498,110 | \$ 516,595 | 3.7 % |
| Tuition | \$ 3,752,000 | \$ 3,957,497 | 5.5 % |
| Total Regular Funds | \$ 53,297,979 | \$ 53,959,615 | 1.24 % |
| Grants | \$ 2,330,658 | \$ 1,320,147 | -4.3 % |
| Total Budget | \$ 55,628,637 | \$ 55,279,762 | -.006% |

State and Federal Funds

| | FY 2012 | FY2013 |
|---------------|--------------|--------------|
| State | \$ 1,736,847 | \$ 1,760,735 |
| Federal | \$ 926,994 | \$ 638,189 |
| | | |
| Total Revenue | \$ 2,663,841 | \$ 2,398,924 |
| | | |
| | | |

Preliminary Budget 2012/2013

| | |
|---------------------------------|---------------------------|
| Projected Revenues | \$58,447,948 |
| Projected Expenses | \$55,279,762 |
| <i>Surplus (Deficit)</i> | <i>\$3,168,186</i> |

Preliminary Budget 2012/2013 with Technology Plan

Projected Beginning Fund Balance \$18,941,852

Transfer to Debt Service \$ 3,941,852

Projected Revenues \$ 58,447,948

Projected Expenses (minus Tech Plan) \$ 54,679,762

Projected Ending Fund Balance \$18,768,186

Technology Plan \$ 600,000

To be funded from fund balance reserve

Projected Reserve Fund Balance \$18,168,186

Questions?