



2019-2020 Preliminary Budget

January 15, 2019

2019-2020 Budget Assumptions

Revenue

- Tax rate remains the same
- Interest rate based on current projections with financial advisor
- Flat state funding based on 18-19 allocations
- Continued receipt of the homestead/farmstead exclusion
- Flat federal funding based on 18-19 allocations

Expenditures

- Increases due to contractual obligations
- Medical Insurance – 9% increase
- Retirement - .86% increase
- Building budgets based on per pupil allocations
- Special ed – 3% increase
- Continuation of budgetary savings of \$250,000 due to change in debt service costs based on bond refinancing

2019-2020 Preliminary Budget

				% Change from 18-19
Proposed Expenditures		\$ 47,725,803		3.21%
Proposed Revenues		\$ 46,410,659		1.29%
Additional Funding Needed:		\$ 1,315,144		
<i>Yield of one mill of real estate taxes:</i>		\$ 828,389		
Millage 2018-2019			33.11	
State Allowable Index (without exceptions)	\$ 853,241		1.03	3.1%

Preliminary Budget - Local Revenue

Revenue Source	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Change	% Incr./Decr.
	Actual	Actual	Actual	Budgeted	Preliminary		
Real Estate Tax - F	4,465,175	4,588,481	4,676,490	4,828,695	4,829,007	312	0.01%
Real Estate Tax-M	13,823,323	14,293,447	14,423,000	14,997,305	15,003,692	6,387	0.04%
Real Estate Tax-R	5,918,613	6,196,101	6,365,763	6,449,171	6,469,685	20,514	0.33%
Real Estate Interim-F	(89)	4,672	1,431	1,500	1,500	-	0.00%
Real Estate Interim-M	53,194	36,297	189,874	50,000	50,000	-	0.00%
Real Estate Interim-R	73,130	19,583	38,222	75,000	75,000	-	0.00%
Public Utility Tax	29,875	29,934	28,203	29,900	28,000	(1,900)	-6.35%
Lieu of Tax	26	26	26	26	26	-	0.00%
Local Services Tax	55,428	60,241	59,081	57,000	58,000	1,000	1.66%
Earned Income Tax	2,147,035	2,213,448	2,255,786	2,175,000	2,220,000	45,000	2.03%
Real Estate Transfer Tax	242,141	389,143	326,761	280,000	275,000	(5,000)	-1.28%
Amusement Tax	51,888	40,060	33,010	40,000	40,000	-	0.00%
Delinquent Real Estate	553,804	480,324	699,400	575,000	580,000	5,000	1.04%
Interest on Investments	33,125	69,888	163,766	80,000	275,000	195,000	279.02%
Athletic Admissions	37,678	39,226	37,508	40,000	38,000	(2,000)	-5.10%
Athletic Passes	12,880	12,930	12,560	12,500	12,500	-	0.00%

Preliminary Budget - Local Revenue

Revenue Source	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Change	% Incr./Decr.
	Actual	Actual	Actual	Budgeted	Preliminary		
MS Activity Fee	16,620	14,695	14,360	16,000	15,000	(1,000)	-6.81%
HS Activity Fee	44,720	44,050	41,950	44,000	44,000	-	0.00%
Physical Fees	2,640	2,380	1,640	2,000	2,000	-	0.00%
Student Parking Fees	875	1,100	910	950	950	-	0.00%
Transcript Fees	296	232	280	250	250	-	0.00%
Misc. Grants	18,997	800	10,000	1,000	1,000	-	0.00%
IDEA Fund	420,332	438,526	400,819	402,000	397,000	(5,000)	-1.14%
FORCE	4,866	6,690	5,640	4,300	5,000	700	100.00%
Rentals	129,492	153,586	159,038	165,000	160,000	(5,000)	-3.26%
Contributions and Donations	1,429	16,232	280	5,000	10,000	5,000	30.80%
Tuition - Summer School	2,000	-	2,852	5,000	2,500	(2,500)	0.00%
Receipts from other LEA's	9,050	11,000	9,400	9,100	9,250	150	1.36%
Misc	24,225	21,018	12,374	20,000	20,000	-	0.00%
Refund of PY Exp.	19,439	48,770	256,106	10,000	10,000	-	0.00%
Local Revenue Total	28,192,207	29,232,883	30,226,530	30,375,697	30,632,360	256,663	0.88%

Preliminary Budget – State/Federal Revenue

Revenue Source	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Change	% Incr./Decr.
	Actual	Actual	Actual	Budgeted	Preliminary		
Basic Education Funding	5,788,001	5,985,788	6,060,789	6,095,507	6,081,142	(14,365)	-0.24%
Tuition for Orphans	67,864	95,923	112,017	65,000	67,000	2,000	2.09%
Migrant Child	120	160	160	-	160	160	100.00%
Special Education	1,379,927	1,430,174	1,463,399	1,504,439	1,540,439	36,000	2.52%
Transportation	873,644	859,256	879,685	870,000	885,000	15,000	1.75%
Rental Reimbursement	754,943	723,038	671,366	435,677	393,080	(42,597)	-5.89%
Health Services Reimbursement	49,794	48,702	47,008	49,000	49,000	-	0.00%
Homestead/Farmstead Excl.	1,123,723	1,124,545	1,123,944	1,125,567	1,125,567	-	0.00%
Ready to Learn	371,717	371,717	371,717	371,717	371,717	-	0.00%
Social Security	713,165	739,987	755,206	825,775	839,375	13,599	1.84%
Retirement	2,622,469	3,040,310	3,501,471	3,575,595	3,877,682	302,087	9.94%
State Revenue Total	13,745,368	14,419,600	14,989,326	14,918,278	15,230,162	311,884	2.16%
Title I Reading	279,258	308,420	328,070	329,154	411,776	82,622	26.79%
Title IIa Class Size Red.	47,271	45,780	52,975	75,273	84,805	9,532	20.82%
Title III	13,980	9,381	18,464	5,850	5,850	-	0.00%
Education Jobs Funding/Title IV	-	-	10,000	-	23,706	23,706	0.00%
Medical Assistance	7,328	1,900	35,240	115,000	22,000	(93,000)	0.00%
Miscellaneous	6,191	3,640	-	-	-	-	0.00%
Federal Revenue Total	354,027	369,120	444,750	525,277	548,137	22,860	6.19%
Total of All Revenue	42,291,603	44,021,603	45,660,606	45,819,252	46,410,659	591,407	1.30%

Preliminary Budget – Expenditures

Expense Category	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Change	% Incr	% of Incr	% of
	Actual	Actual	Actual	Budgeted	Preliminary		or Decr.		Budget
Staff Salaries	18,131,835	18,377,544	18,747,542	19,075,636	19,742,232	666,596	3.49%	44.96%	41.37%
Athletic Salaries	264,887	279,625	281,194	280,175	288,253	8,078	2.88%	0.54%	0.60%
Social Security	1,354,346	1,366,798	1,397,297	1,474,599	1,526,136	51,537	3.49%	3.48%	3.20%
Retirement	4,728,029	5,485,395	6,108,399	6,356,614	6,729,750	373,136	5.87%	25.17%	14.10%
Medical Insurance	3,869,859	4,074,763	3,932,338	4,292,235	4,561,355	269,120	6.27%	18.15%	9.56%
Other Benefits	360,826	581,704	370,378	409,569	415,724	6,155	1.50%	0.42%	0.87%
Andrew Maier Elem.	12,004	12,201	13,628	13,455	13,195	(260)	-1.93%	-0.02%	0.03%
Richmond Elem.	12,130	18,144	10,685	8,764	8,450	(314)	-3.58%	-0.02%	0.02%
Willow Creek Elem.	23,256	26,326	19,310	31,265	32,435	1,170	3.74%	0.08%	0.07%
Middle School 5/6	25,896	25,718	34,123	33,150	32,428	(722)	-2.18%	-0.05%	0.07%
Middle School 7/8	32,107	30,311	32,680	36,800	32,427	(4,373)	-11.88%	-0.29%	0.07%
High School	108,292	151,633	110,936	107,640	110,890	3,250	3.02%	0.22%	0.23%
Facilities	1,122,577	1,301,718	1,283,527	1,349,100	1,349,100	-	0.00%	0.00%	2.83%
Psychological Services	36,288	93,243	183,351	110,536	110,536	-	0.00%	0.00%	0.23%
Special Education	1,758,255	1,922,659	2,038,728	2,004,418	2,064,551	60,133	3.00%	4.06%	4.33%
Grants		-	107,151	-	-	-	0.00%	0.00%	0.00%
Curriculum	147,332	150,537	79,688	115,000	115,000	-	0.00%	0.00%	0.24%
Technology	442,798	328,543	564,967	584,000	584,000	-	0.00%	0.00%	1.22%

Preliminary Budget – Expenditures

Expense Category	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Change	% Incr	% of Incr	% of
	Actual	Actual	Actual	Budgeted	Preliminary		or Decr.		Budget
Library	22,974	26,569	19,289	25,000	25,000	-	0.00%	0.00%	0.05%
Virtual School	76,364	78,384	80,304	85,000	85,000	-	0.00%	0.00%	0.18%
Ag Program Tuition	16,990	22,729	6,012	23,000	13,000	(10,000)	-43.48%	-0.67%	0.03%
Guidance Services	5,552	4,004	3,538	5,500	5,500	-	0.00%	0.00%	0.01%
Nursing Services	20,254	18,220	15,785	25,853	25,853	-	0.00%	0.00%	0.05%
English as a Second Lang.	9,401	6,356	6,349	5,000	5,000	-	0.00%	0.00%	0.01%
Districtwide Prof Services	42,275	63,249	41,245	98,000	38,000	(60,000)	-61.22%	-4.05%	0.08%
Staff & Prof Develop.	7,264	1,326	5,026	2,000	2,000	-	0.00%	0.00%	0.00%
Superintendents' Office	14,302	11,764	14,473	15,000	15,000	-	0.00%	0.00%	0.03%
Athletics	191,587	167,665	212,126	195,000	180,000	(15,000)	-7.69%	-1.01%	0.38%
Charter Schools	408,695	676,439	778,961	620,000	700,000	80,000	12.90%	5.40%	1.47%
BCTC	979,731	1,048,808	1,070,692	1,024,923	998,089	(26,834)	-2.62%	-1.81%	2.09%
Printing/Copying	207,606	198,561	205,286	175,000	175,000	-	0.00%	0.00%	0.37%
Tax/Legal	114,934	176,548	147,807	145,350	146,350	1,000	0.69%	0.07%	0.31%
Insurance/MIS Services	191,144	198,141	186,230	194,716	211,500	16,784	8.62%	1.13%	0.44%
Transportation	1,746,783	1,876,714	1,957,596	1,979,300	2,029,575	50,275	2.54%	3.39%	4.25%
Debt	5,590,366	5,508,030	5,489,730	5,014,261	5,001,084	(13,177)	-0.26%	-0.89%	10.48%
Capital Reserve Transfer	234,353	47,145	192,391	-	12,500	12,500	0.00%	0.84%	0.03%
Contracted Staff			4,701	-	-	-	0.00%	0.00%	0.00%
Reserve, IU Support, Summer Enrichment, Crossing Guards	81,851	82,049	111,230	327,345	340,890	13,545	4.14%	0.91%	0.71%
Total	\$ 42,393,144	\$ 44,439,563	\$ 45,864,693	\$ 46,243,204	\$ 47,725,803	1,482,599	3.21%	100%	100%

2019-2020 Fund Balance Status

Unreserved Fund Balance	6/30/2018	\$ 2,804,741
Projected Fund Balance Usage	2018-2019	\$ (129,371)
Projected Unreserved Fund Balance	6/30/2019	\$ 2,675,370
Unreserved Fund Balance expressed as % of 2019-2020 budget		5.61%
5% minimum fund balance per board policy		\$ 2,386,290
Retirement Stabilization Fund Balance	6/30/2018	\$ 2,044,819
Projected Retirement Fund Balance Usage	2018-2019	\$ (300,000)
Projected Retirement Fund Balance	6/30/2019	\$ 1,744,819
Retirement Stabilization Fund Balance expressed as % of 2019-2020 budget		3.66%