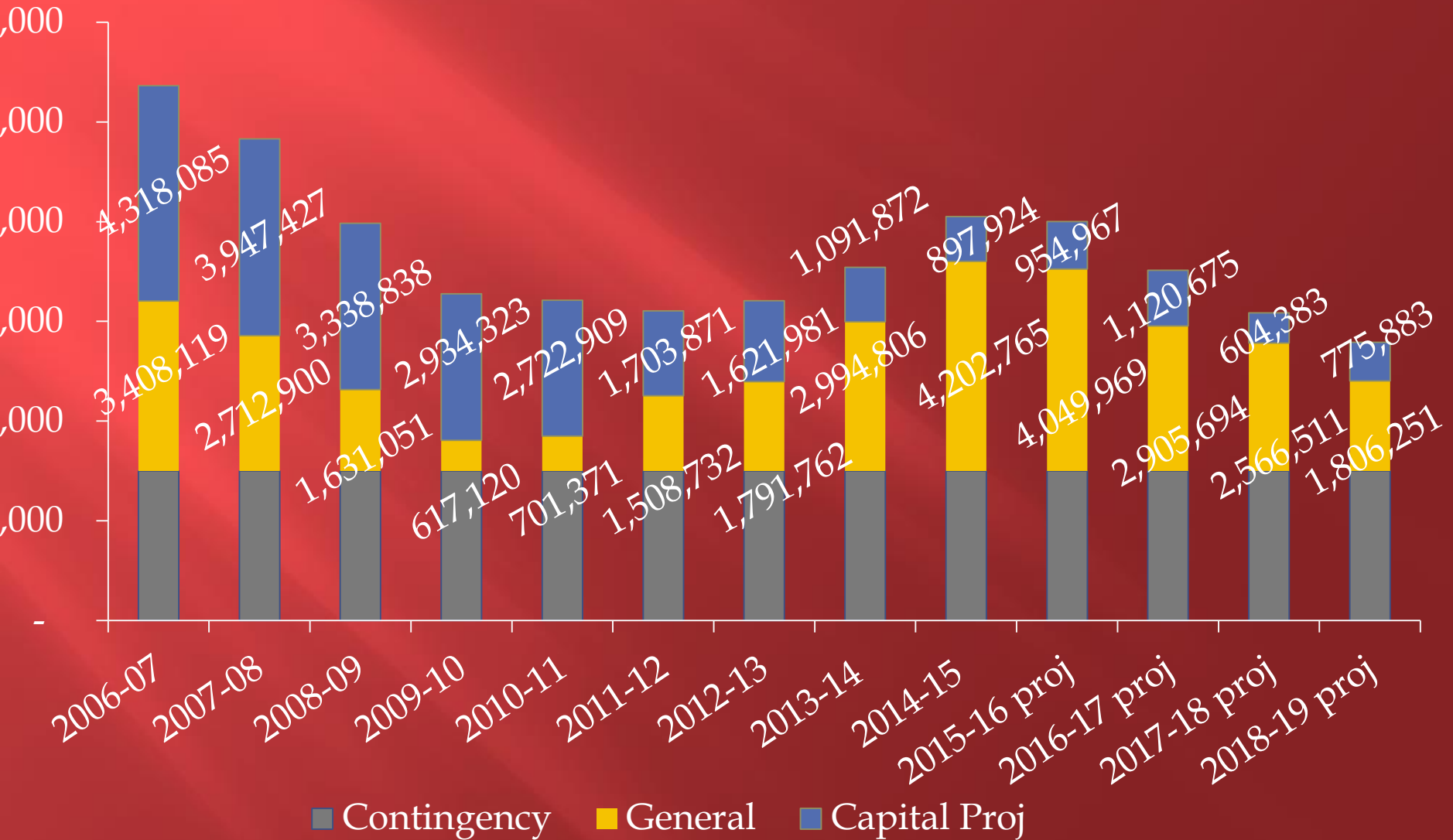


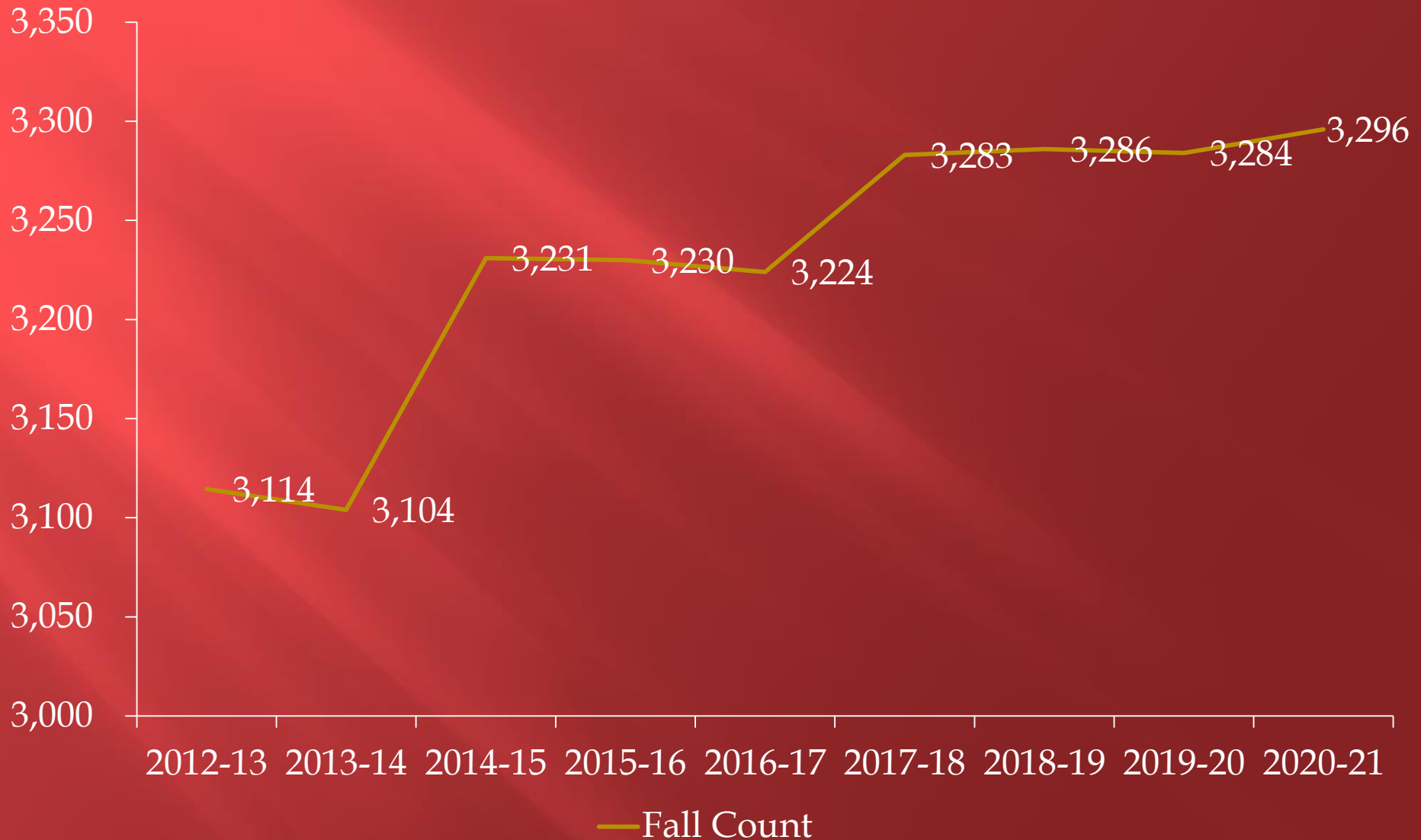
2016-2017 PROPOSED  
ORIGINAL BUDGET  
WITH 2 YEAR PROJECTIONS

June 27, 2016

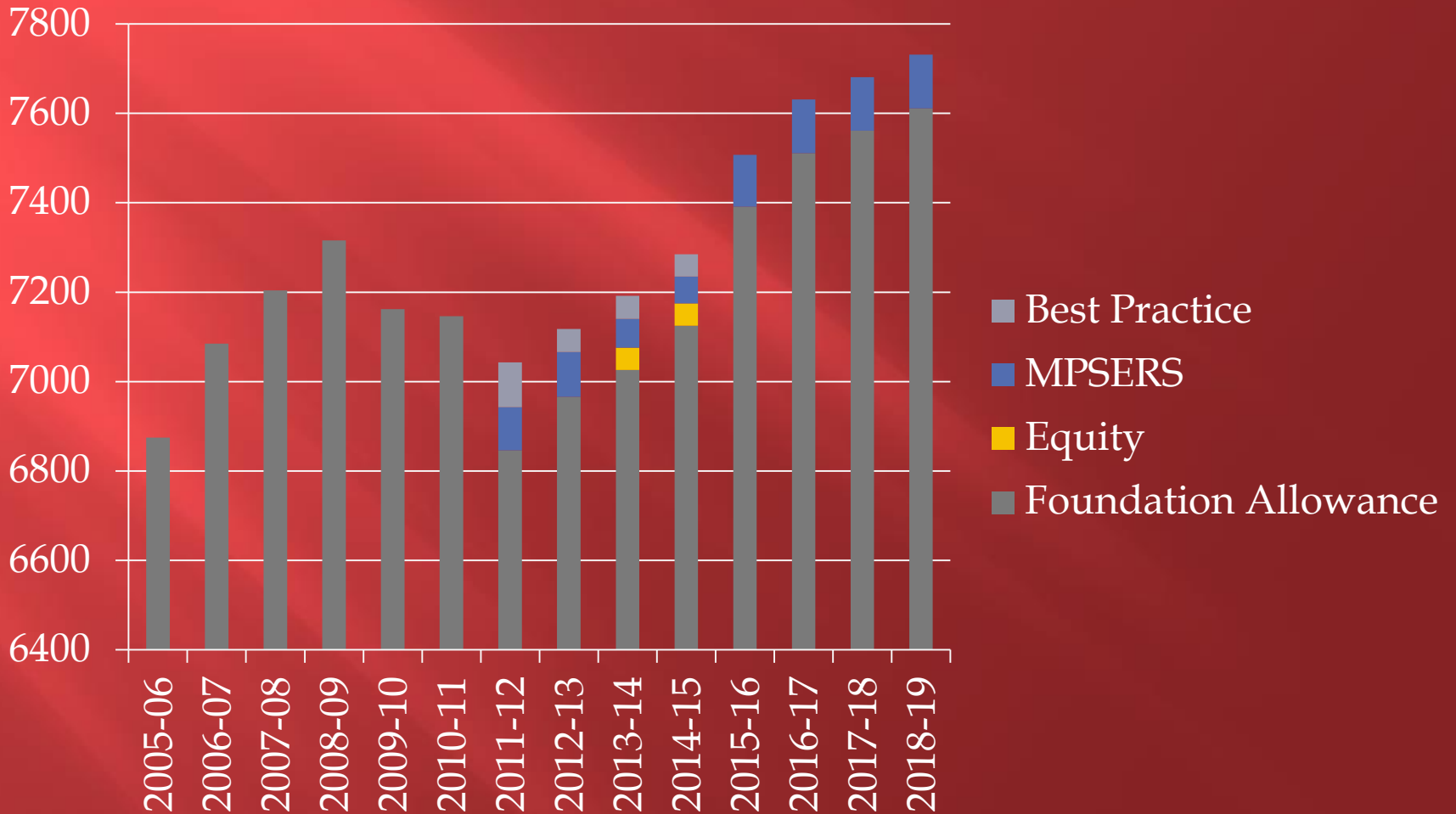
# Fund Equity - combined



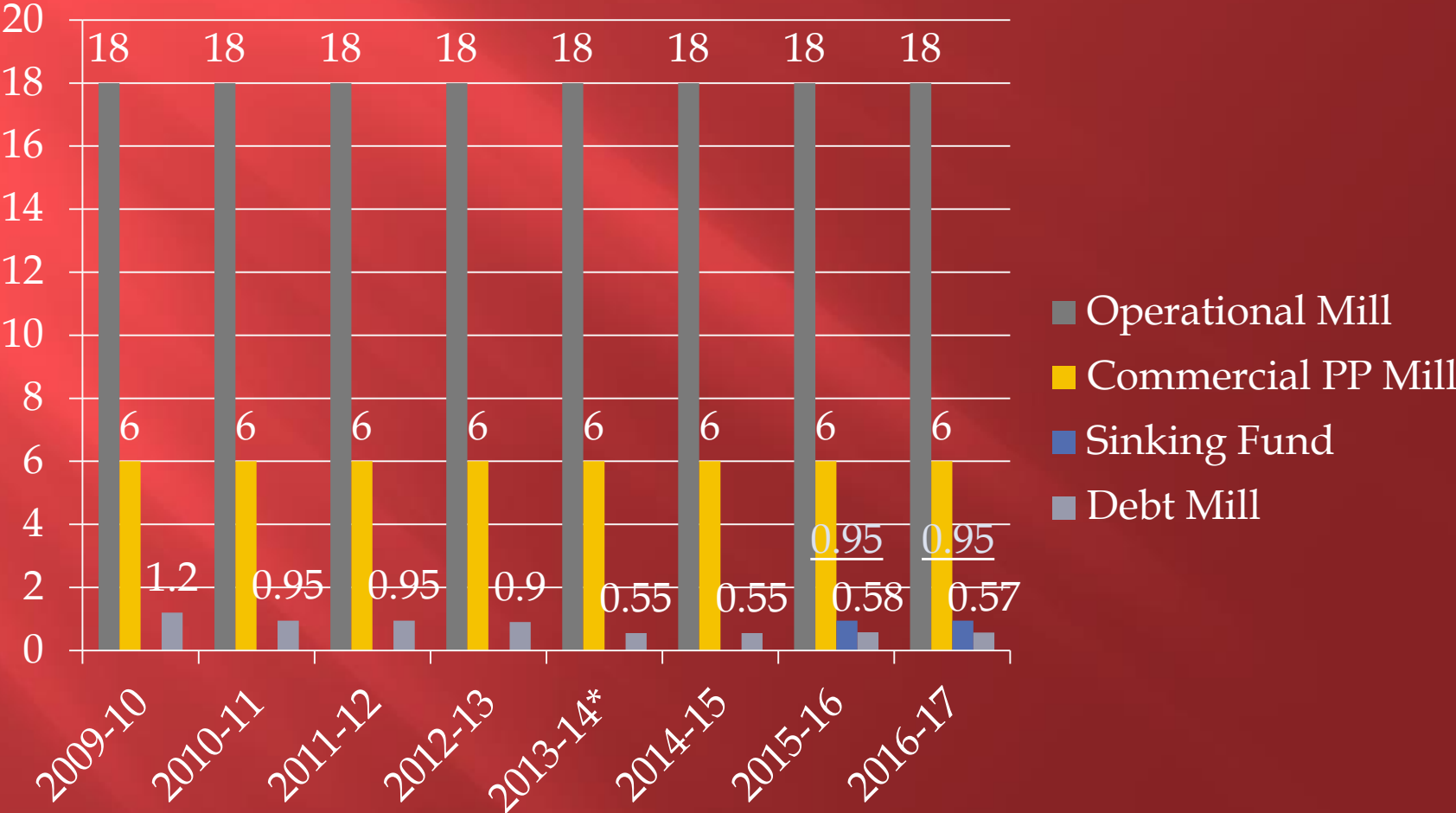
# Enrollment Projections



# State Aid



# Millage Information



# Board Member Input

Speed Bump

By Dave Coverly



# Revenue Assumptions

- ▣ TAX REVENUES based on May 2016 Property Values
- ▣ OTHER LOCAL REVENUES same as prior year
- ▣ STATE REVENUES based on \$7,511 per pupil foundation –
  - MPSERS @ \$116 per pupil
  - Enrollment Blended count 3,222.51
- ▣ FEDERAL REVENUES based on prior 95%
- ▣ All OTHER REVENUES based on prior year

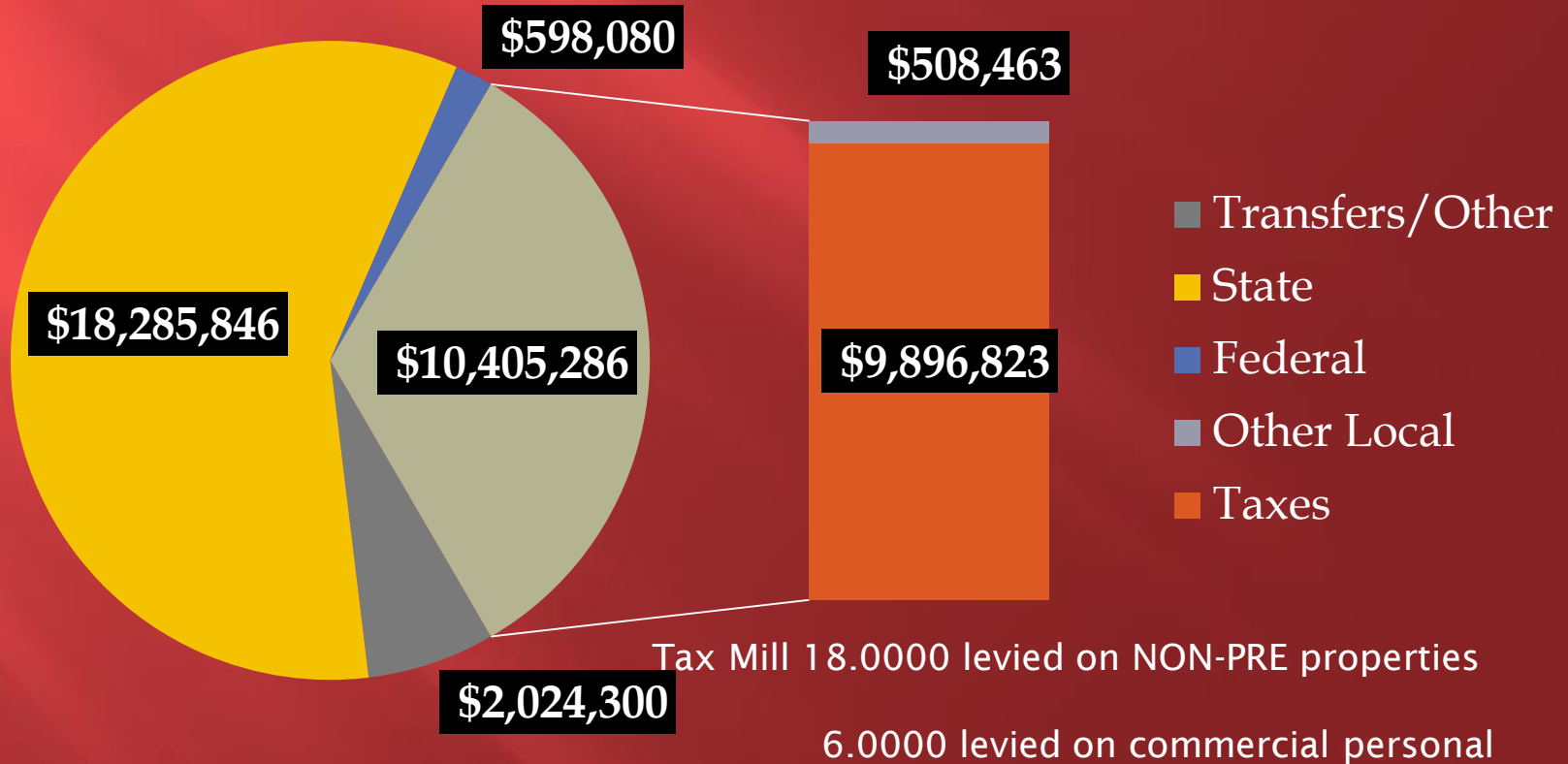
# General Fund Revenues

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$10,203,768	\$10,405,286	\$10,504,254
State Revenues	\$18,024,629	\$18,285,846	\$18,755,237
Federal Revenues	\$ 674,161	\$ 598,080	\$ 598,080
Transfers - Other	\$2,385,595	\$2,024,300	\$2,024,300
<b>TOTAL</b>	<b>\$31,288,154</b>	<b>\$31,313,512</b>	<b>\$31,881,871</b>



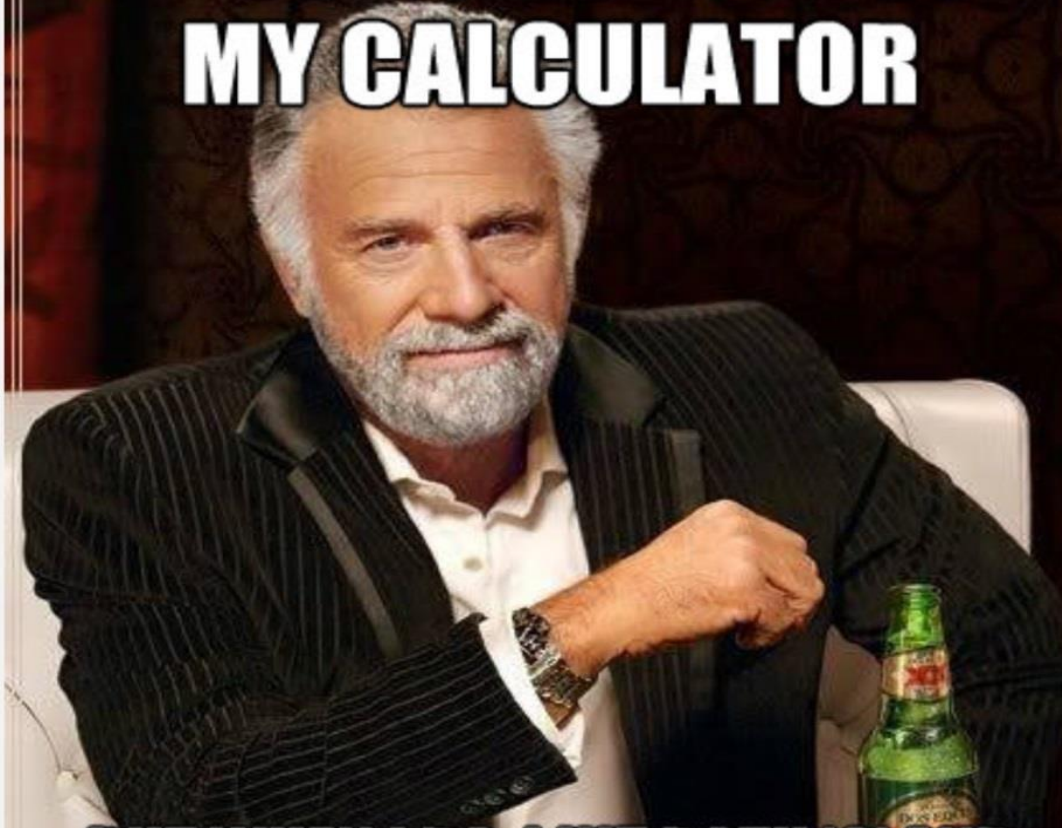
# Chart of 2016 - 2017 Revenue

## Revenue



# Administration's Input

**I DON'T ALWAYS CLEAR  
MY CALCULATOR**



**BUT WHEN I DO, I HIT BOTH 'C' AND  
'CE' A BUNCH OF TIMES BECAUSE I  
DON'T KNOW EXACTLY WHAT THEY DO**

# Expenditure Assumptions

- ▣ SALARIES with settled contract obligations
  - Retirements replaced
  - 1 new Kdg section added
- ▣ BENEFITS at established retirement rates for 2016-17 and actual MESSA insurance rates based on May 2016 census data and Hard Cap in place
- ▣ All OTHER EXPENDITURES based on prior year and historical trends

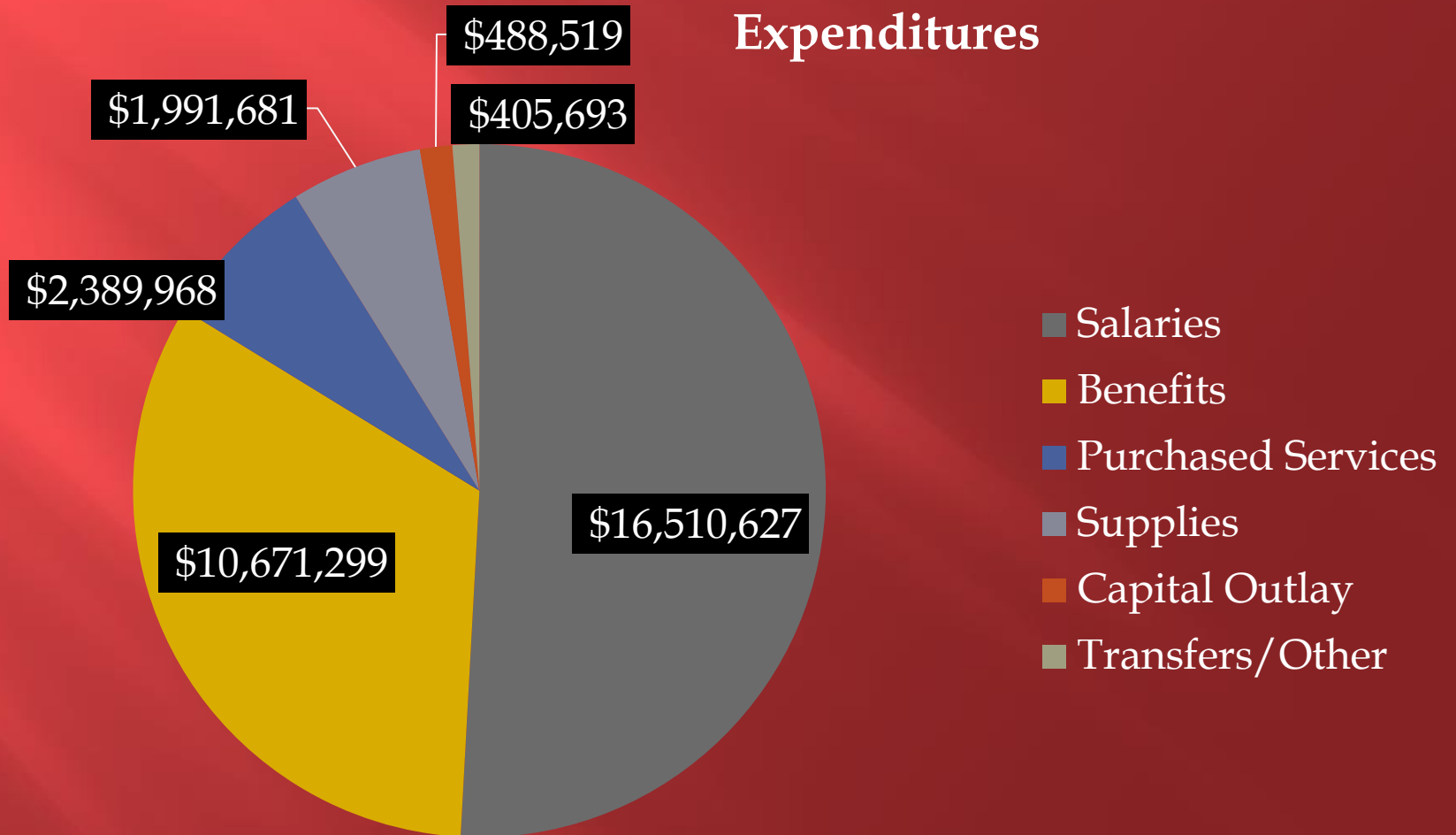
# General Fund Expenditures

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Basic Instruction	\$18,772,661	\$19,366,974	\$19,461,433
Support Services	\$12,325,573	\$12,412,348	\$12,283,188
Community Services	\$ 242,752	\$ 257,607	\$ 255,575
Transfers – Other	\$ 99,964	\$ 420,858	\$ 220,858
TOTAL	\$31,440,950	\$32,457,787	\$32,221,054

# General Fund Expenditures

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Salaries Benefits	\$15,734,788 10,333,067	\$16,510,627 10,671,299	\$16,563,509 10,709,039
Purchased Services (Utilities included)	\$ 2,262,527	\$ 2,389,968	\$ 2,383,068
Supplies (Fuel included)	\$ 1,784,440	\$ 1,991,681	\$ 1,996,226
Capital Outlay	\$ 1,040,928	\$ 488,519	\$ 163,519
Transfers/Other	\$ 285,200	\$ 405,693	\$ 405,693

# Chart of 2016-2017 Expenditures



# General Fund Summary

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Beginning Fund Equity	\$ 4,202,765	\$ 4,049,969	\$ 2,905,694
+ Revenues	31,288,154	31,313,512	31,881,871
- Expenditures	31,440,950	32,457,787	32,221,054
= Ending Fund Equity	4,049,969	2,905,694	2,566,511

# Food Service Fund

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$399,825	\$401,825	\$401,825
State Revenues	\$ 73,286	\$ 73,407	\$ 73,407
Federal Revenues & Commodities	\$474,431 1,150	\$482,890 1,150	\$482,890 1,150
Food Service Expenditures	\$951,685	\$975,409	\$986,367
TOTAL	-\$ 2,993	-\$16,137	-\$27,095



# Food Service Fund Summary

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Beginning Fund Equity	\$ 259,812	\$ 256,819	\$ 240,682
+ Revenues	948,692	959,272	959,272
- Expenditures	951,685	975,409	986,367
= Ending Fund Equity	256,819	240,682	213,587

# Debt Service Fund – 2013 (Cherry Creek/Superior Hills)

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$688,218	\$603,204	\$464,030
Debt Service Expenditures	\$638,200	\$639,900	\$452,250
TOTAL	\$ 50,018	-\$ 36,696	\$11,780

# Debt Service Fund Summary

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Beginning Fund Equity	\$106,291	\$156,309	\$119,613
+ Revenues	688,218	603,204	464,030
- Expenditures	638,200	639,900	452,250
= Ending Fund Equity	156,309	119,613	131,393

# Capital Projects Fund

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$ 1,800	\$ 1,500	\$ 1,500
Transfers IN	\$ 75,151	\$ 197,208	\$ 197,208
Facilities Improvements	\$ 19,908	\$ 33,000	\$ 715,000
Transfers OUT	\$ -0-	\$ -0-	\$ -0-
TOTAL	\$ 57,043	\$ 165,708	-\$ 516,292

# Capital Projects Fund Summary

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Beginning Fund Equity	\$ 897,924	\$ 954,967	\$1,120,675
+ Revenues	76,151	198,708	198,708
- Expenditures	19,908	33,000	715,000
= Ending Fund Equity	954,967	1,120,675	604,383

# Sinking Fund

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$1,123,224	\$1,131,300	\$1,151,399
Facilities Improvements	\$1,151,371	\$ 1,094,515	\$1,070,500
TOTAL	-\$ 28,147	\$ 36,785	\$ 80,744

# Sinking Fund Summary

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Beginning Fund Equity	\$ 930,510	\$ 902,363	\$ 939,148
+ Revenues	1,123,224	1,131,300	1,151,399
- Expenditures	1,151,371	1,094,360	1,070,655
= Ending Fund Equity	902,363	939,148	1,019,892

# NEW BOND DEBT RETIREMENT FUND

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Local Revenues	\$ 53,498	\$ 84,040	\$ 230,040
Bond Payments	\$ -0-	\$113,562	\$ 219,476
Ending Fund Balance	\$ 53,498	\$ 23,976	\$ 34,540



# NEW BOND CAPITAL PROJECTS FUND

Description	Final 2015-2016	Proposed 2016-2017	Projected 2017-2018
Revenues	\$6,285,000	\$ -0-	\$ -0-
Project Costs Issuance Costs	\$ 49,815 62,694	\$907,500	\$5,201,900
Ending Fund Equity	\$6,172,221	\$5,264,721	\$ 62,821

# 2016-2017 Summary

- ▣ Contracts expiring at June 30, 2016.
  - Four contracts negotiated out to 6/30/2019
- ▣ Larger than anticipated retirements in 2015-2016 with several more expected in the next three years.
- ▣ Positive growth in enrollments and state funding makes revenue look stable for next few years.