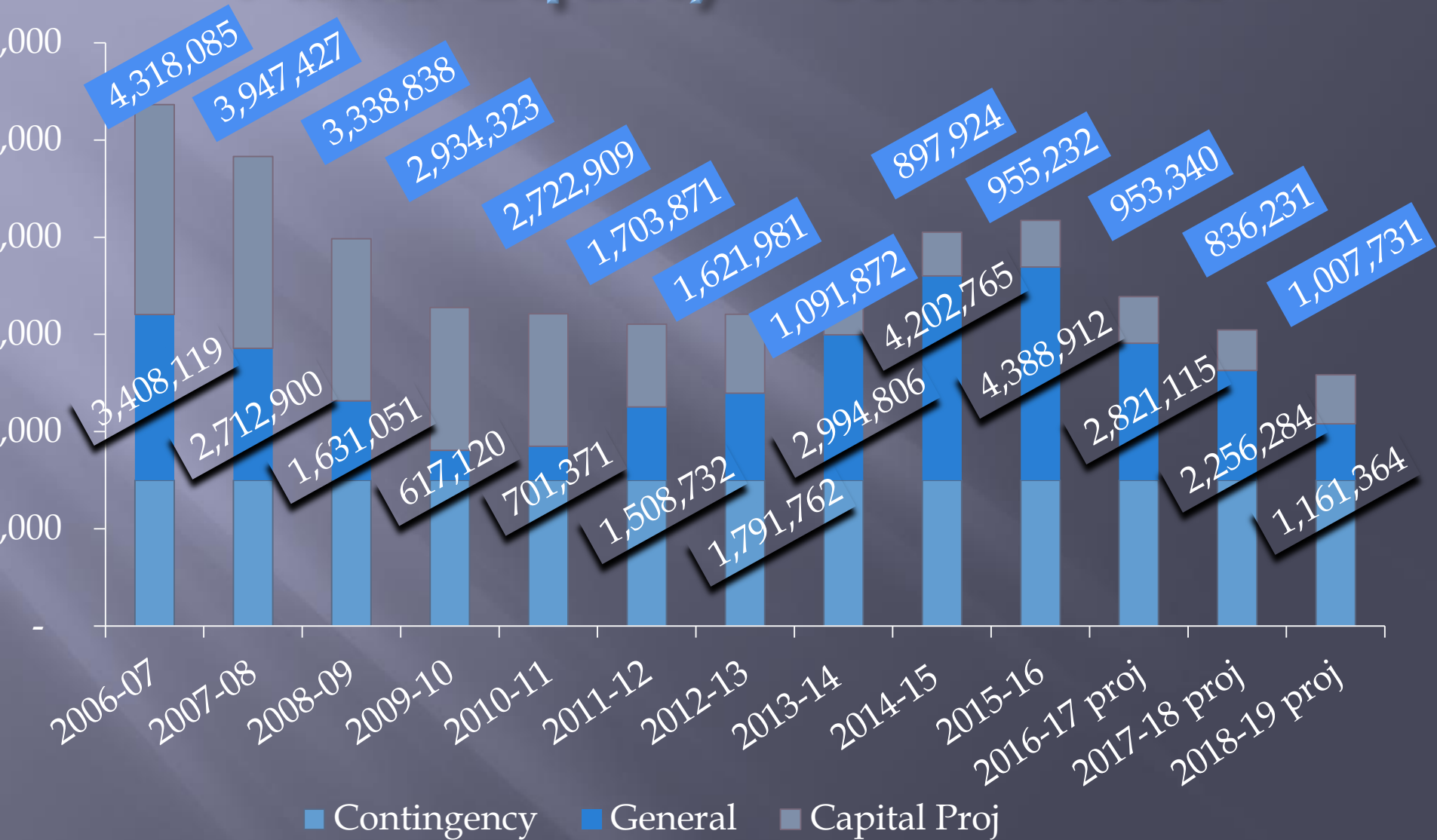


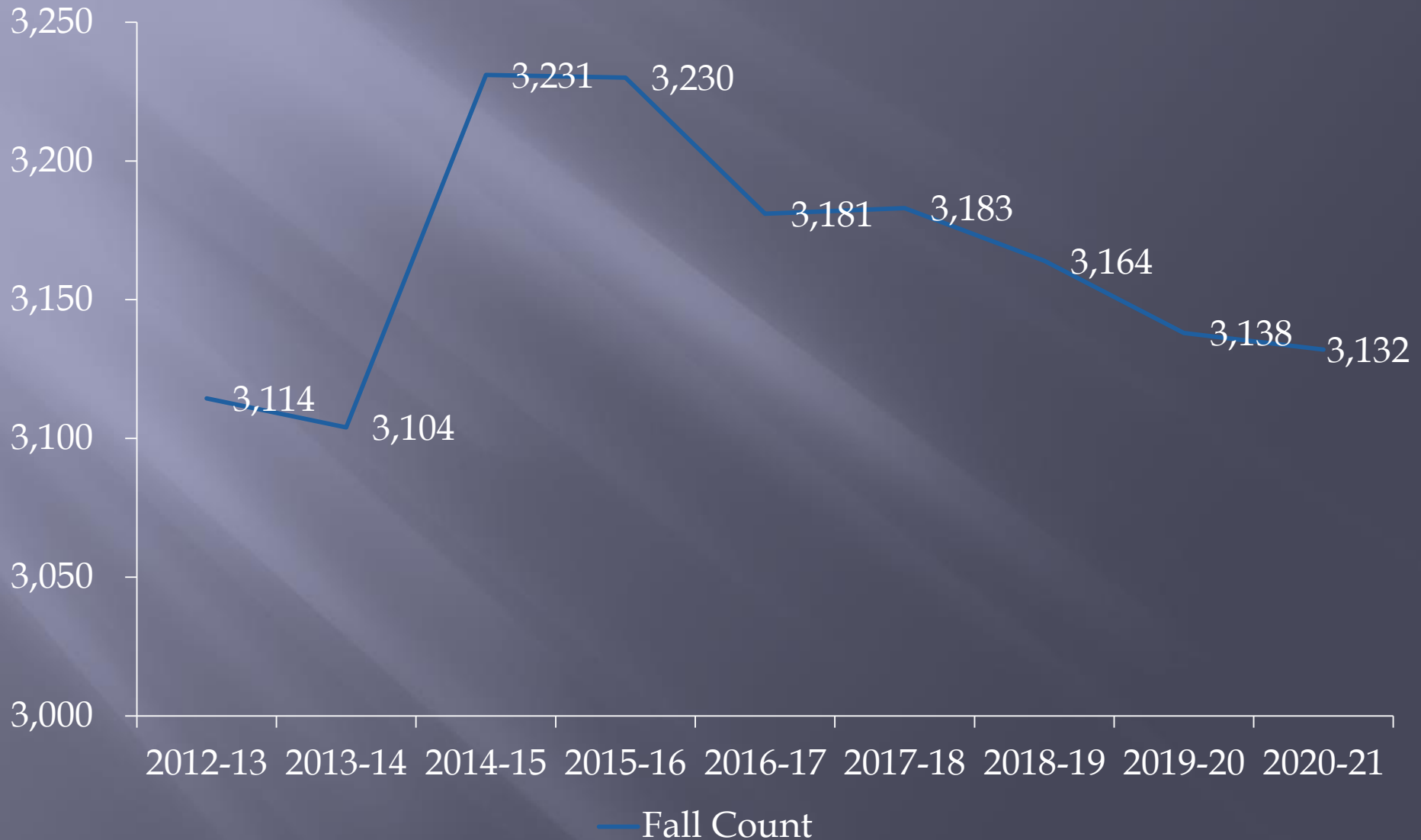
2017-2018 PROPOSED
ORIGINAL BUDGET
WITH 2018-2019 PROJECTIONS

June 26, 2017

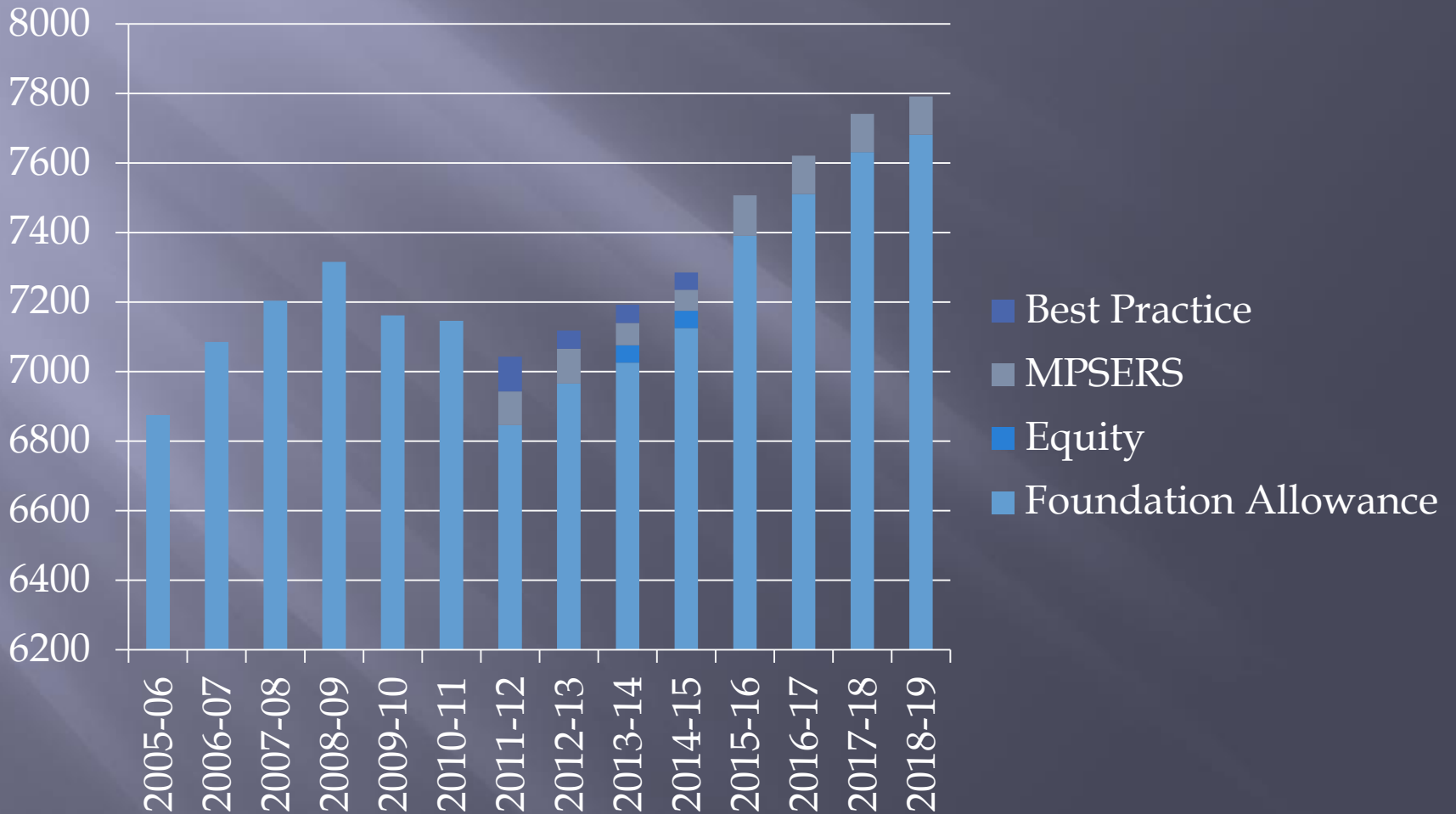
Fund Equity - combined



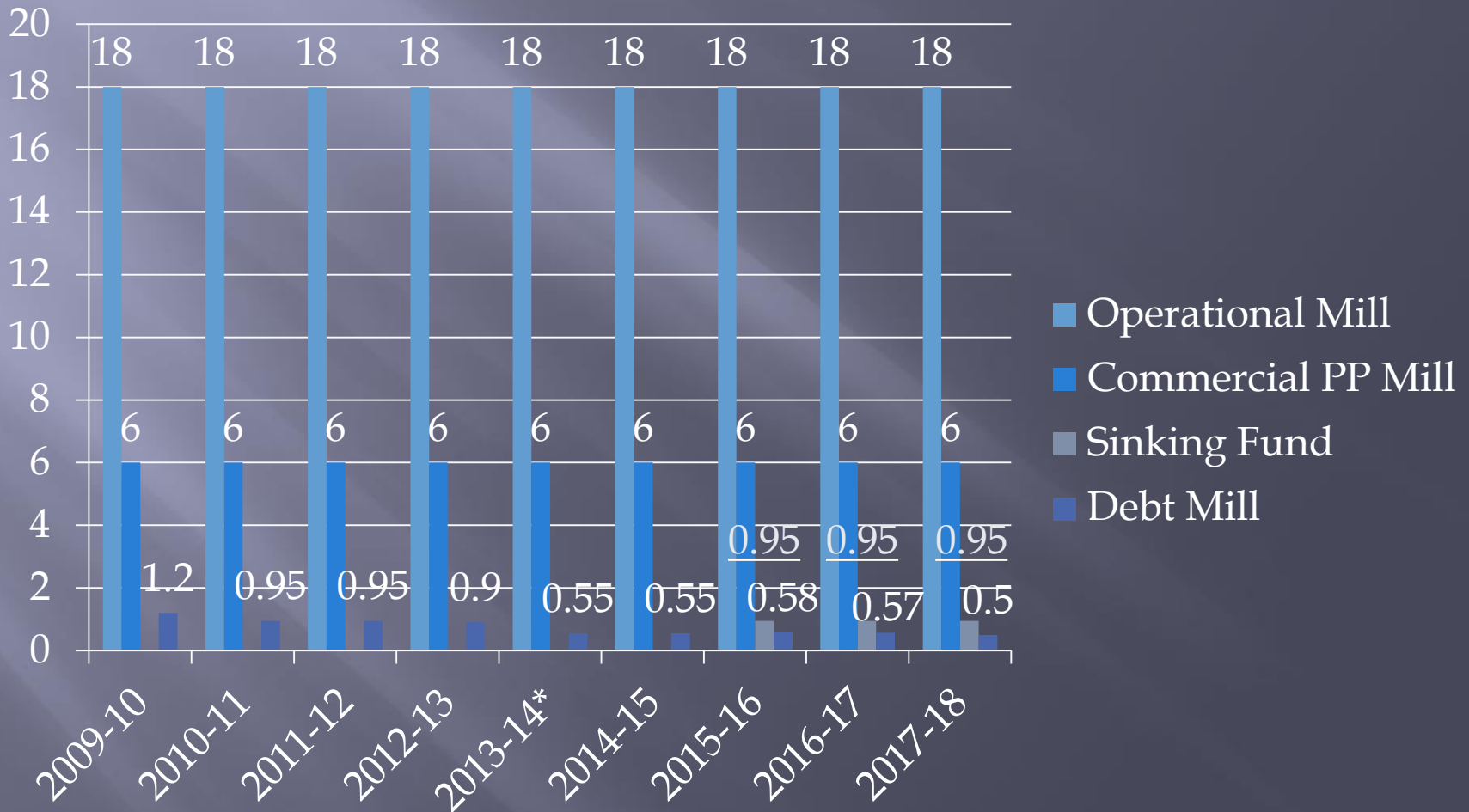
Enrollment Projections



State Aid



Millage Information



Board Member Input

Ordinary people discussing the budget...

WHAT DID YOU GET IN THE BUDGET?

BUDGET
REPORT

A CURE FOR INSOMNIA.

INKCINCT

Revenue Assumptions

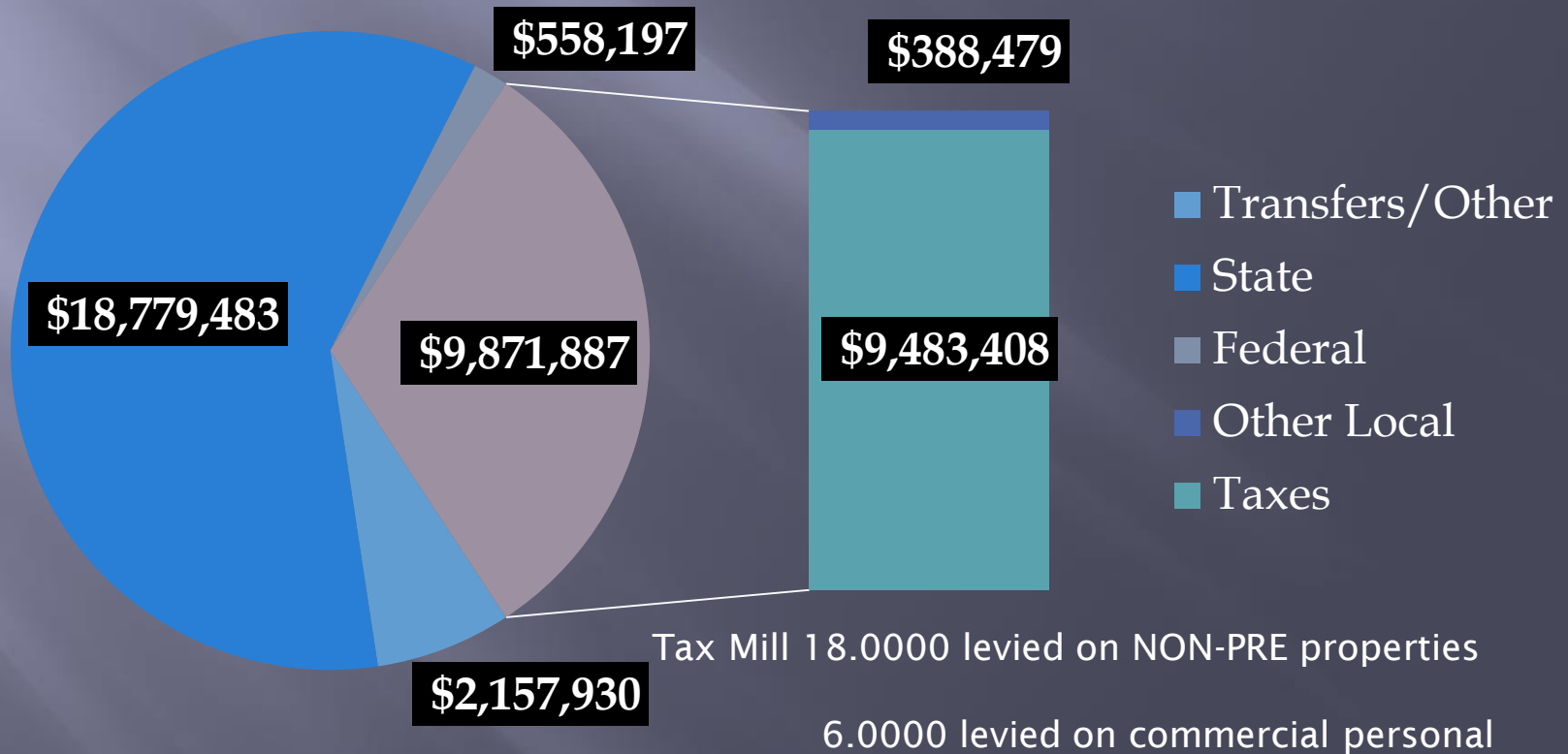
- ▣ TAX REVENUES based on May 2017 Property Values
- ▣ OTHER LOCAL REVENUES same as prior year
- ▣ STATE REVENUES based on \$7,631 per pupil foundation –
 - MPSERS @ \$110 per pupil
 - Enrollment Blended count 3,183.39
- ▣ FEDERAL REVENUES based on prior 85%
- ▣ All OTHER REVENUES based on prior year

General Fund Revenues

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$10,055,800	\$ 9,871,887	\$ 9,957,520
State Revenues	\$18,598,968	\$18,779,483	\$18,462,932
Federal Revenues	\$ 606,712	\$ 558,197	\$ 598,080
Transfers - Other	\$2,307,764	\$2,157,930	\$2,184,300
TOTAL	\$31,569,244	\$31,367,497	\$31,202,832

Chart of 2017-2018 Revenue

Revenue



Administration's Input

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**“More budget cuts. To save paper and toner,
we won’t be using vwls nymr. D y ndrstdnd?”**

Expenditure Assumptions

- ▣ SALARIES with settled contract obligations
 - Retirements replaced
 - Reduction of Aide positions (3.68 FTE)
 - Reduction of Teacher positions (2.4 FTE)
- ▣ **BENEFITS at established retirement rates for 2017-18 and actual MESSA insurance rates based on May 2017 census data and Hard Cap in place**
- ▣ All OTHER EXPENDITURES based on prior year and historical trends

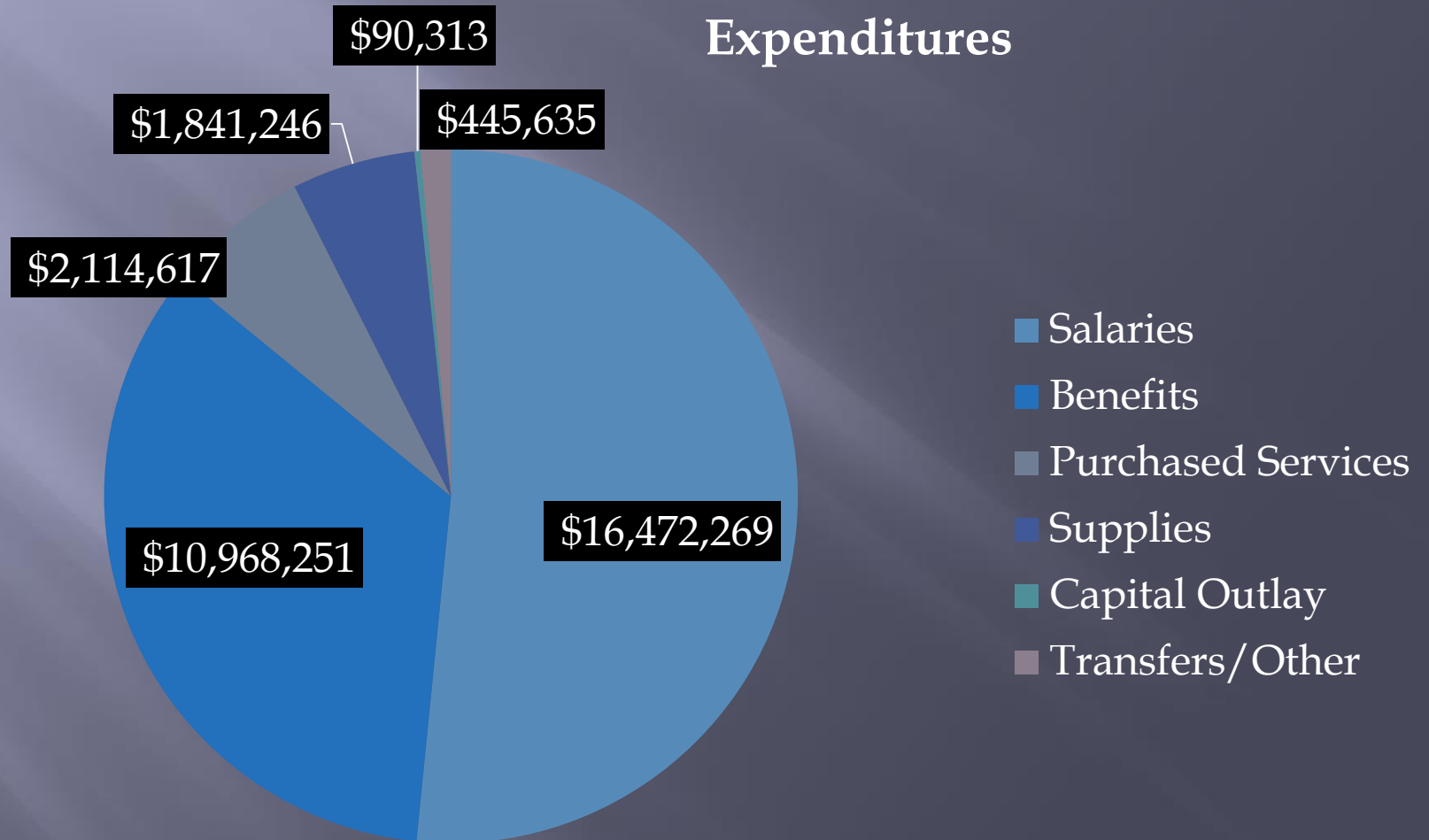
General Fund Expenditures

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Basic Instruction	\$19,629,798	\$19,560,778	\$19,838,232
Support Services	\$12,173,978	\$11,980,316	\$12,111,804
Community Services	\$ 226,506	\$ 169,821	\$ 171,716
Transfers – Other	\$ 1,106,759	\$ 221,413	\$ 176,000
TOTAL	\$33,137,041	\$31,932,328	\$32,297,752

General Fund Expenditures

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Salaries Benefits	\$16,333,704 11,123,792	\$16,472,269 10,968,251	\$16,719,377 11,132,780
Purchased Services (Utilities included)	\$ 2,119,247	\$ 2,114,617	\$ 2,114,617
Supplies (Fuel included)	\$ 1,844,764	\$ 1,841,243	\$ 1,840,443
Capital Outlay	\$ 1,251,078	\$ 90,313	\$ 44,900
Transfers/Other	\$ 464,456	\$ 445,635	\$ 445,635

Chart of 2017-2018 Expenditures



General Fund Summary

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Beginning Fund Equity	\$ 4,388,912	\$ 2,821,115	\$ 2,256,284
Committed	\$3,000,000	\$3,000,000	\$3,000,000
+ Revenues	31,569,687	31,367,497	31,202,832
- Expenditures	33,137,484	31,932,328	32,297,752
= Ending Fund Equity	2,821,115	2,256,284	1,161,364
Committed	3,000,000	3,000,000	3,000,000

Response to Superintendent

www.VADLO.com



"I can prove it or disprove it! What do you want me to do?"

Food Service Fund



Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$443,580	\$420,000	\$420,000
State Revenues	\$ 76,633	\$ 77,917	\$ 80,000
Federal Revenues & Commodities	\$492,473 940	\$482,890 1,000	\$485,000 1,000
Food Service Expenditures	\$1,032,223	\$1,002,419	\$1,008,546
TOTAL	-\$ 18,597	-\$ 20,342	-\$ 22,546

Food Service Fund Summary



	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Beginning Fund Equity	\$ 272,076	\$ 253,479	\$ 240,682
+ Revenues	1,013,626	981,807	959,272
- Expenditures	1,032,223	1,002,149	1,008,546
= Ending Fund Equity	253,479	233,137	210,591

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

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$583,594	\$363,749	\$349,193
Debt Service Expenditures	\$567,900	\$452,250	\$348,650
TOTAL	\$ 15,694	-\$ 88,501	\$ 543



Debt Service Fund – 2016

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$ 81,087	\$239,799	\$285,094
Debt Service Expenditures	\$113,562	\$219,476	\$287,776
TOTAL	-\$ 32,475	\$ 20,323	-\$ 2,682



Debt Service Fund Summary COMBINED

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Beginning Fund Equity	\$216,886	\$200,105	\$131,927
+ Revenues	664,681	603,548	634,287
- Expenditures	681,462	671,726	636,426
= Ending Fund Equity	200,105	131,927	129,788

Capital Projects Fund

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$ 5,500	\$ 1,500	\$ 1,500
Transfers IN	\$ 20,000	\$ 170,000	\$ 170,000
Facilities Improvements	\$ 43,100	\$ 304,209	\$ -0-
Transfers OUT	\$ -0-	\$ -0-	\$ -0-
TOTAL	-\$ 17,600	-\$ 132,709	\$ 171,500



Capital Projects Fund Summary

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Beginning Fund Equity	\$ 955,232	\$ 937,632	\$804,923
+ Revenues	25,500	171,500	171,500
- Expenditures	43,100	304,209	-0-
= Ending Fund Equity	937,632	804,923	976,423

Sinking Fund

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Local Revenues	\$1,100,368	\$1,107,379	\$1,154,978
Facilities Improvements	\$1,153,023	\$ 1,164,780	\$1,100,000
TOTAL	-\$ 52,655	-\$ 57,401	\$ 54,978



Sinking Fund Summary

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Beginning Fund Equity	\$ 964,835	\$ 912,180	\$ 854,779
+ Revenues	1,100,368	1,107,379	1,154,978
- Expenditures	1,153,023	1,164,780	1,100,000
= Ending Fund Equity	912,180	854,779	909,757

2016 CAPITAL PROJECTS FUND

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Revenues	\$26,000	\$ 15,000	\$ 5,000
Project Costs	\$ 2,793,462	\$ 3,322,159	\$ 112,845
Ending Fund Equity	\$3,415,004	\$ 107,845	\$ -0-

PRIVATE PURPOSE TRUST

Description	Final 2016-2017	Proposed 2017-2018	Projected 2018-2019
Revenues (interest/ donations)	\$87,500	\$107,500	\$107,500
Scholarships	\$127,991	\$110,000	\$110,000
Ending Fund Equity	\$323,478	\$320,978	\$318,478