



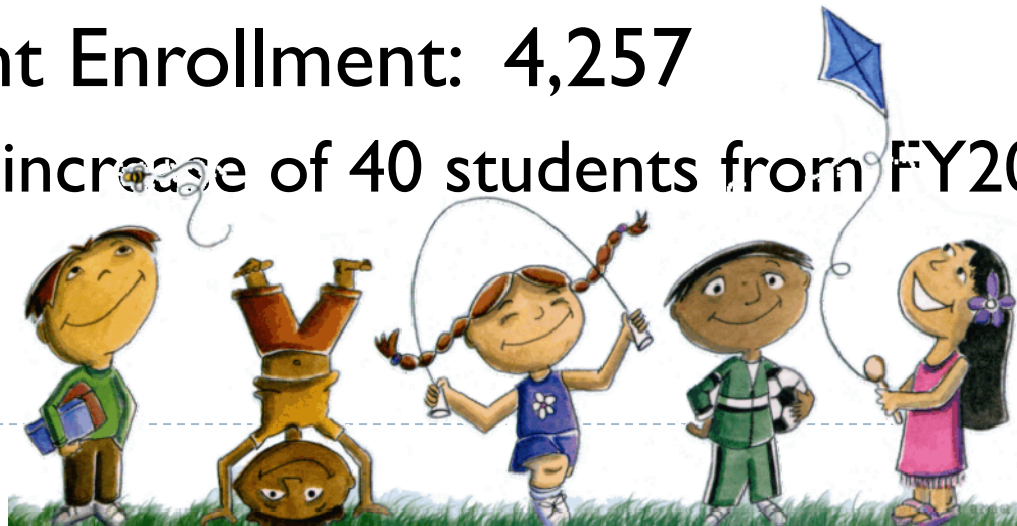
Fiscal Year 2018-2019
Budget Adoption

June 18, 2018

General Fund Budget Assumptions

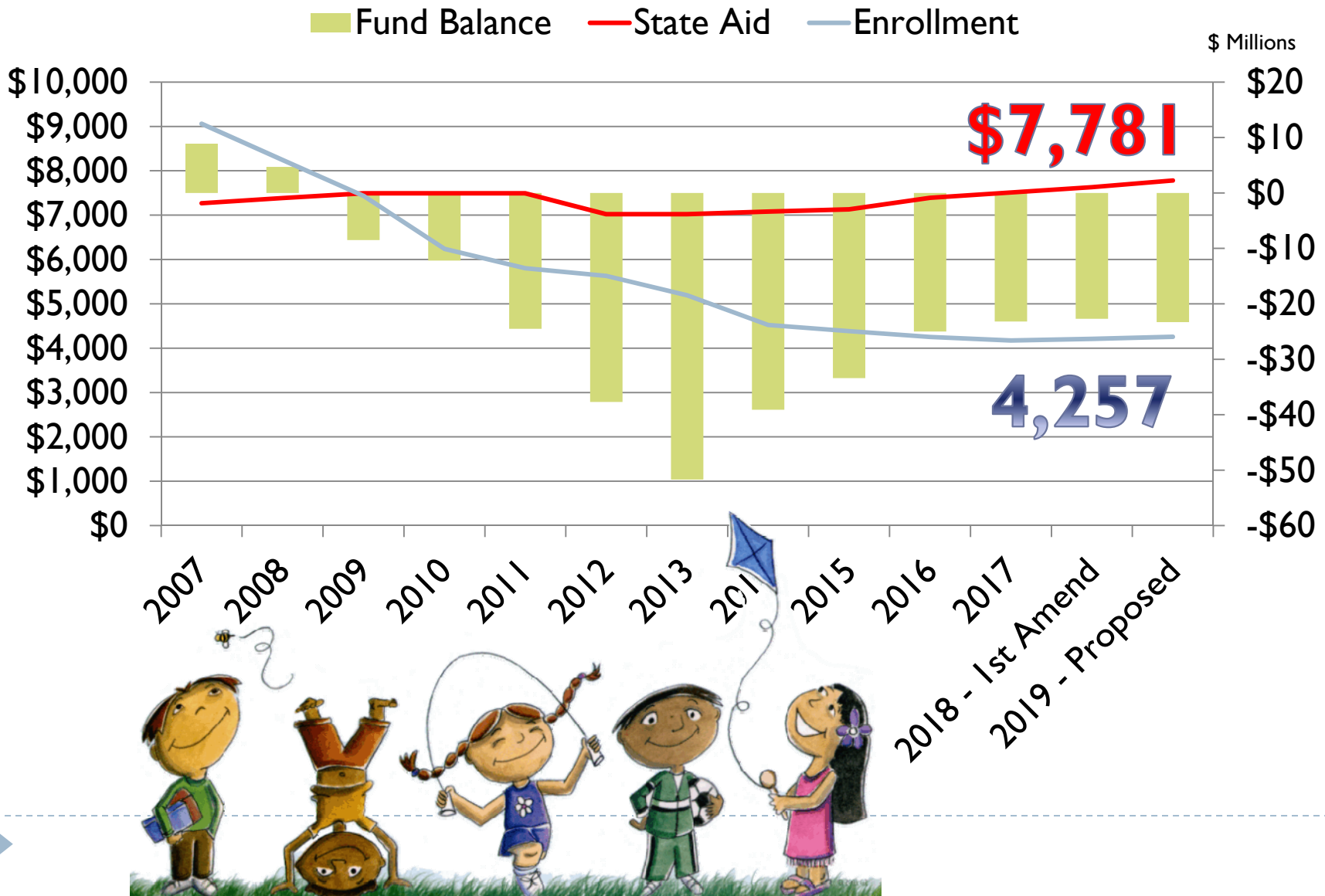


- ▶ **Foundation Allowance: \$7,781/FTE**
 - ▶ FY2018 (\$7,631) + \$150
- ▶ **Calculation of Blended Count 90%/10%**
 - ▶ 90% Fall, 2018 / 10% Spring, 2018
- ▶ **Student Enrollment: 4,257**
 - ▶ An increase of 40 students from FY2018



General Fund Overview

12 Year History





2018 Millage Rates

- ▶ In order to generate **\$28.5M** in revenue the District will levy a total of 18.00 mills (2017 Tax Year's millage rate was also 18.00)
- ▶ The District passed a renewal of the non-homestead millage of 18.00 mills plus .50 supplemental in March, 2016. This authorization will span 20 years (2017-2036).
- ▶ The original authorized millage rate in was permanently reduced in prior years as a result of a Headlee Rollback; but the authorized supplemental of .50 mills has been used to ensure the District remained eligible to authorize the full 18.00 mills.

Tax Year	MRF	Perm. MRF	Used
2017	.9974	.4987	.0468
2018	.9873	.4924	.2748

- ▶ Sinking Fund is 2.87 mills **2017 - 2021 \$35M**
- ▶ MESSA Judgment is .40 mills (Auburn Hills, Bloomfield, Pontiac and Lake Angelus)

Was \$7.7M \$3M Bal



General Fund Financing



- ▶ Cash Flow Relief

- ▶ FY18

- ▶ Restructure the two \$10 Million Emergency Loans to a 30 year maturity
 - ▶ Refinanced the 2006 Energy Bonds

- ▶ FY19

- ▶ Possible Refinancing of the SBLFTBD

- ▶ Improved Borrowing Capacity

- ▶ FY18

- ▶ Converted the Tax Anticipation Note (TAN) to long-term (>365 days to maturity) status by collateralizing the settlement of the delinquent taxes
 - ▶ **This is only an accounting change**
 - ▶ TAN proceeds and payments & interest on the Income Statement.
Traditionally, a short-term (<365 days) instrument, only show interest on the Income Statement

\$14M Avg.

FY18 😊





General Fund

▶ Revenue **\$79,186,500**

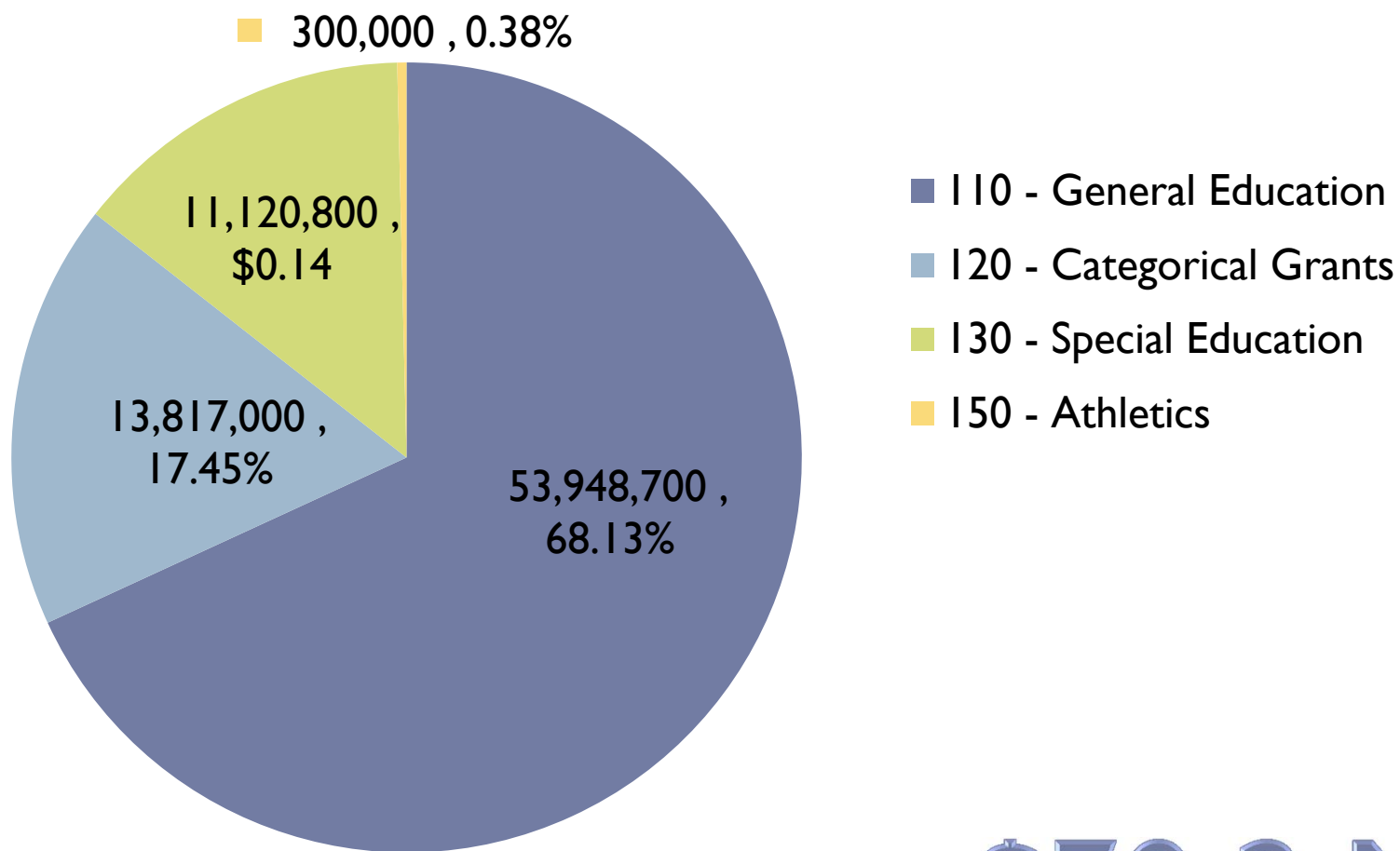
▶ Expenditures **\$79,110,700**

▶ Positive Net Surplus **\$ 75,800**





General Fund Revenue by Fund

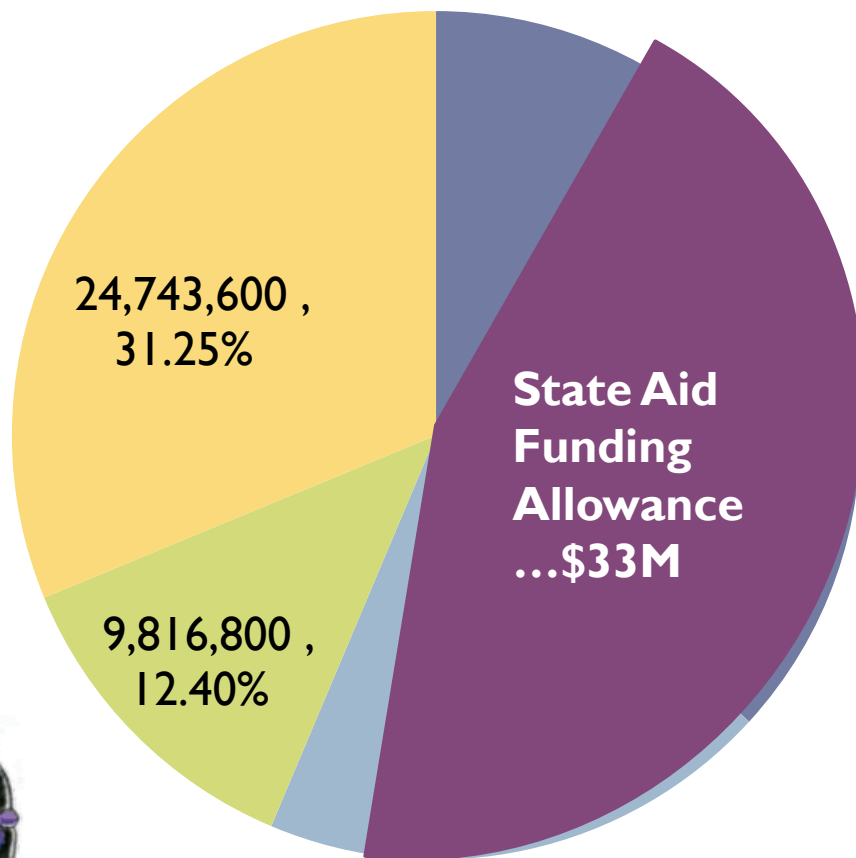


\$79.2 M





General Fund Revenues



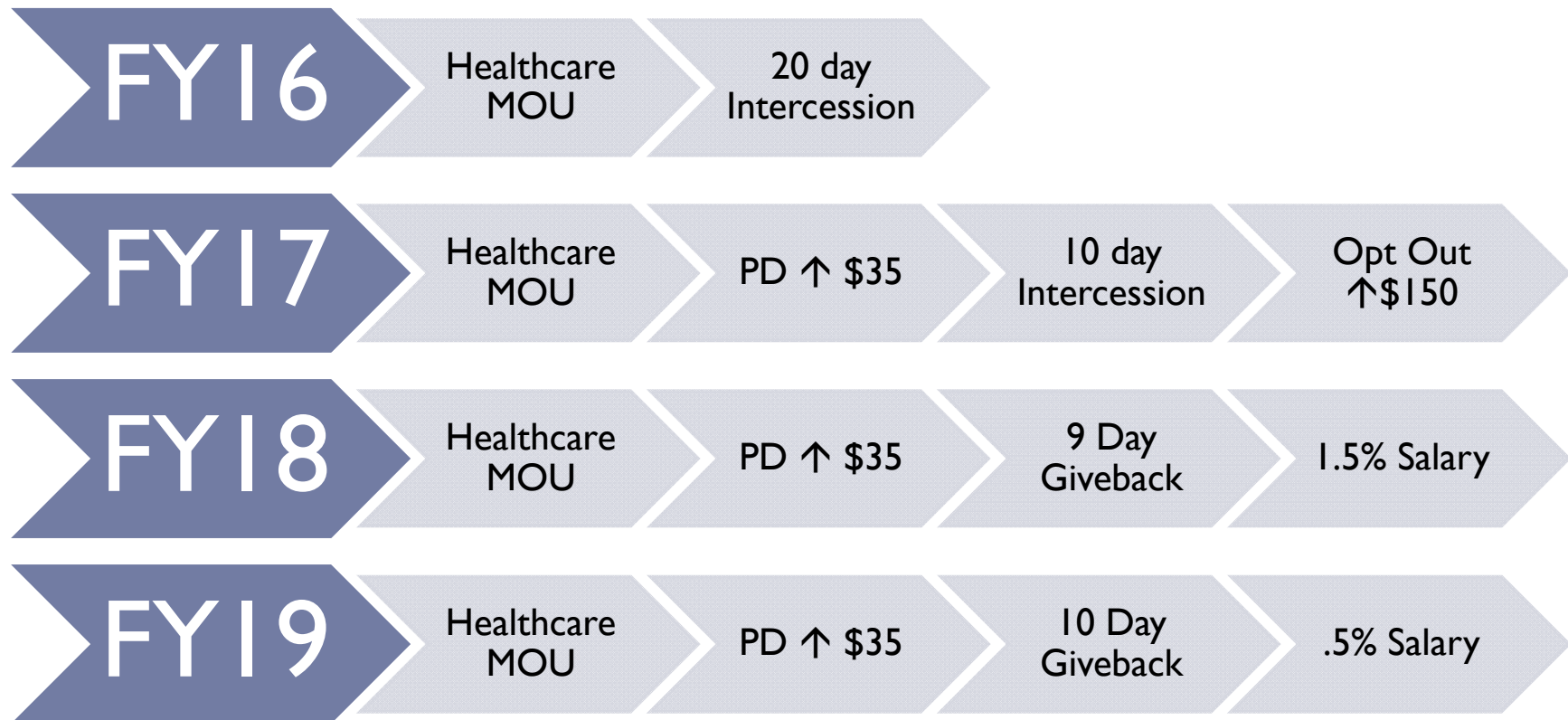
- Local
- State
- Federal
- Other Financing Sources

$$\$7,781 * 4,257 = \$33M$$





Employee Compensation Recap





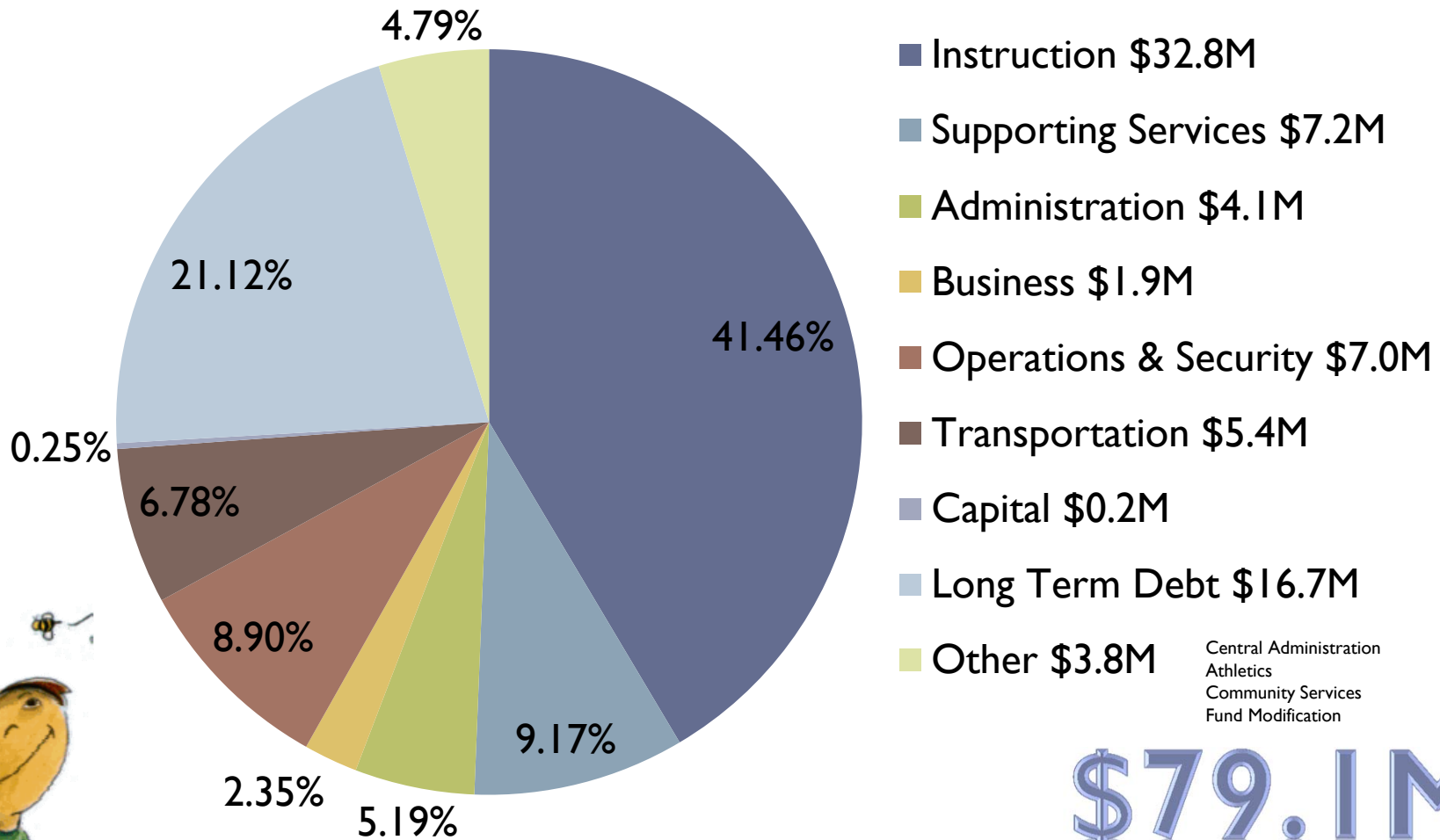
General Fund Highlights

- ▶ International Language Academy – K-3
- ▶ CASA Program – Enrichment Courses Offerings
- ▶ Employee Assistance Plan
- ▶ Sunrise Consultant – Waste Management Service
- ▶ FiberLink Project
- ▶ PEA Mentor Program
- ▶ Technology Capital Outlay





General Fund Expenditures



\$79.1M

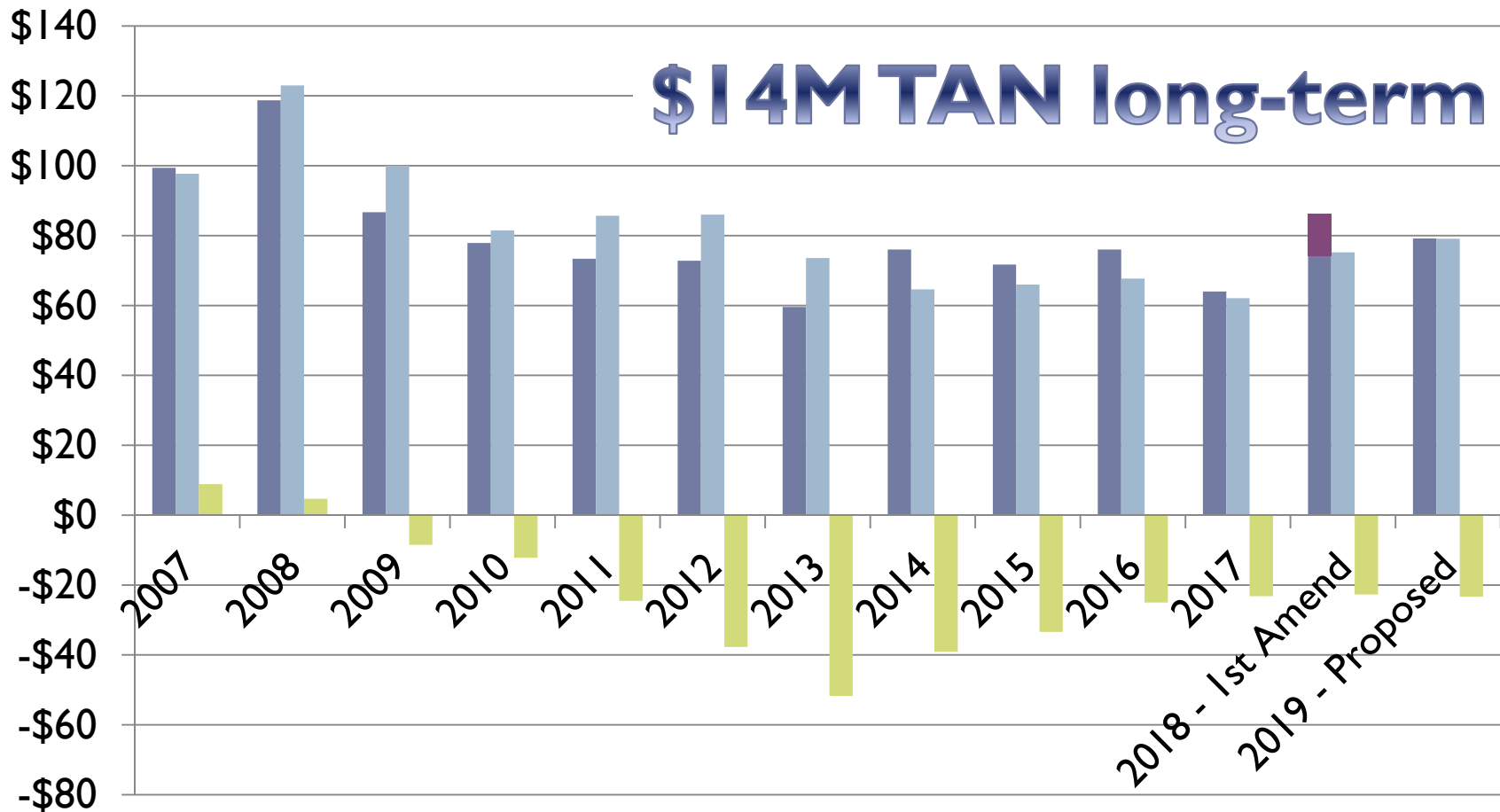


General Fund Overview

12 Year History



■ Revenue ■ Expenditures ■ Fund Balance





Questions or Comments?

General Fund



Food Service Fund

▶ Revenue	\$3,185,000
▶ Expenditures	<u>\$3,172,000</u>
▶ Positive Net Surplus	<u>\$ 13,000</u>

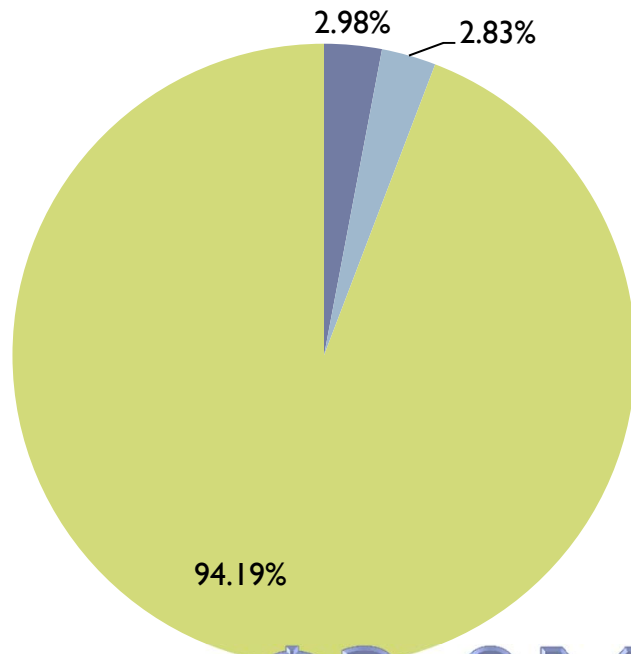




Food Service Fund

Revenue

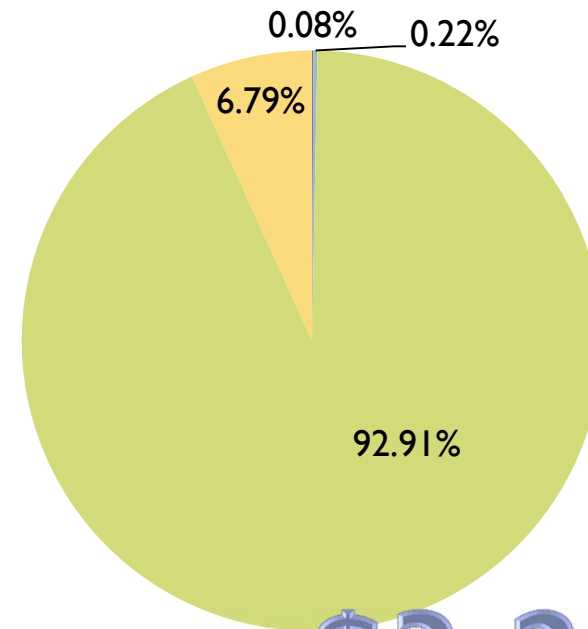
■ Local - \$95K ■ State - \$90K ■ Federal - \$3M



\$3.0M

Expenditures

■ Operations - \$3K ■ Security - \$7K
■ Food - \$3M ■ Other - \$0.3M



\$3.2M





Questions or Comments?

Food Service



Sinking Fund

▶ Revenue	\$7,322,100
▶ Expenditures	<u>\$5,947,000</u>
▶ Positive Net Surplus	<u>\$1,375,100</u>





Questions or Comments?

Sinking Fund



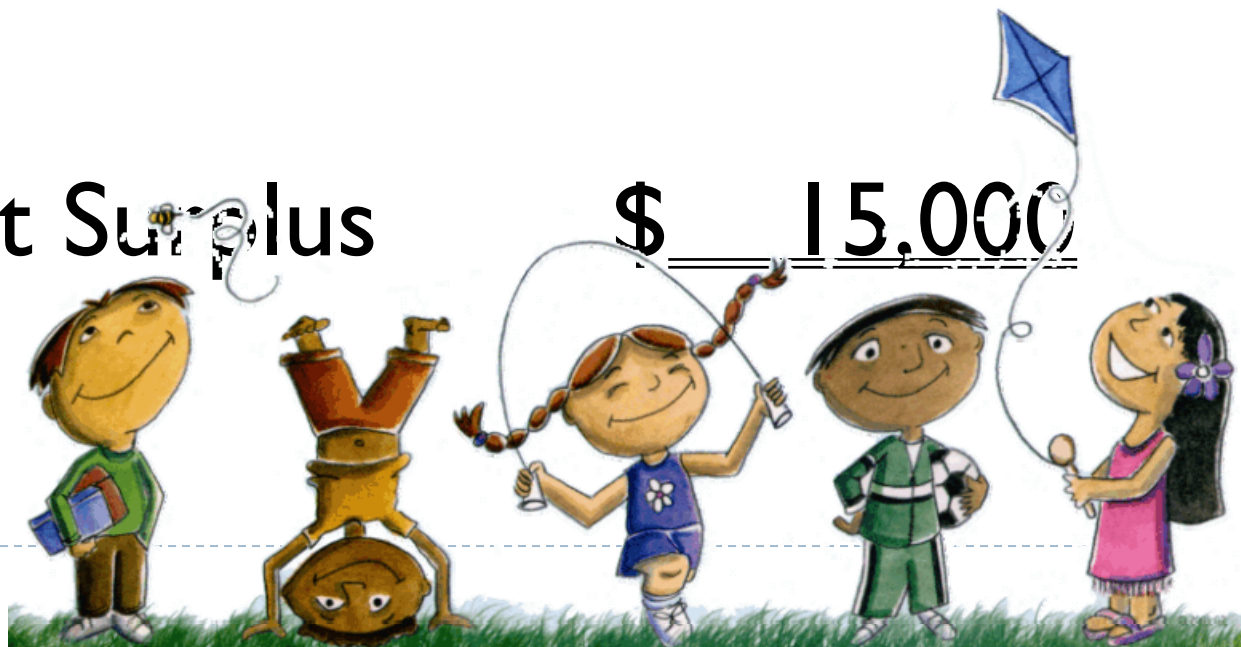
Internal Service Fund

▶ Revenue \$1,160,000

▶ Expenditures \$1,145,000

▶ Positive Net Surplus \$ 15,000

Property & General Liability
Workman's Compensation
Unemployment





Questions or Comments?

Internal Service Fund



THANK YOU!