

# GREENVILLE PUBLIC SCHOOLS

## BUDGET HEARING

- 2016-2017 Final Amended Budget
- 2017-2018 Proposed Budget
- Tax Year 2017 Proposed Debt Millage
- State Aid Borrowing

Presented by:  
Robert Byram  
Director of Finance  
June 12, 2017

# 2016-2017 General Fund Outlook

<b>Amended 2016-2017 Budget</b>	<b>Original Budget</b>	<b>Final Amended</b>
Total Revenues	32,492,725	33,491,679
Total Expenditures	32,392,725	33,297,372
Excess Revenues (Expenditures)	100,000	194,307
6/30/16 Audited Fund Balance	1,943,718	1,863,620
Projected 6/30/17 Fund Balance	2,043,718	2,057,928
% of General Fund Expenditures	6.3%	6.2%

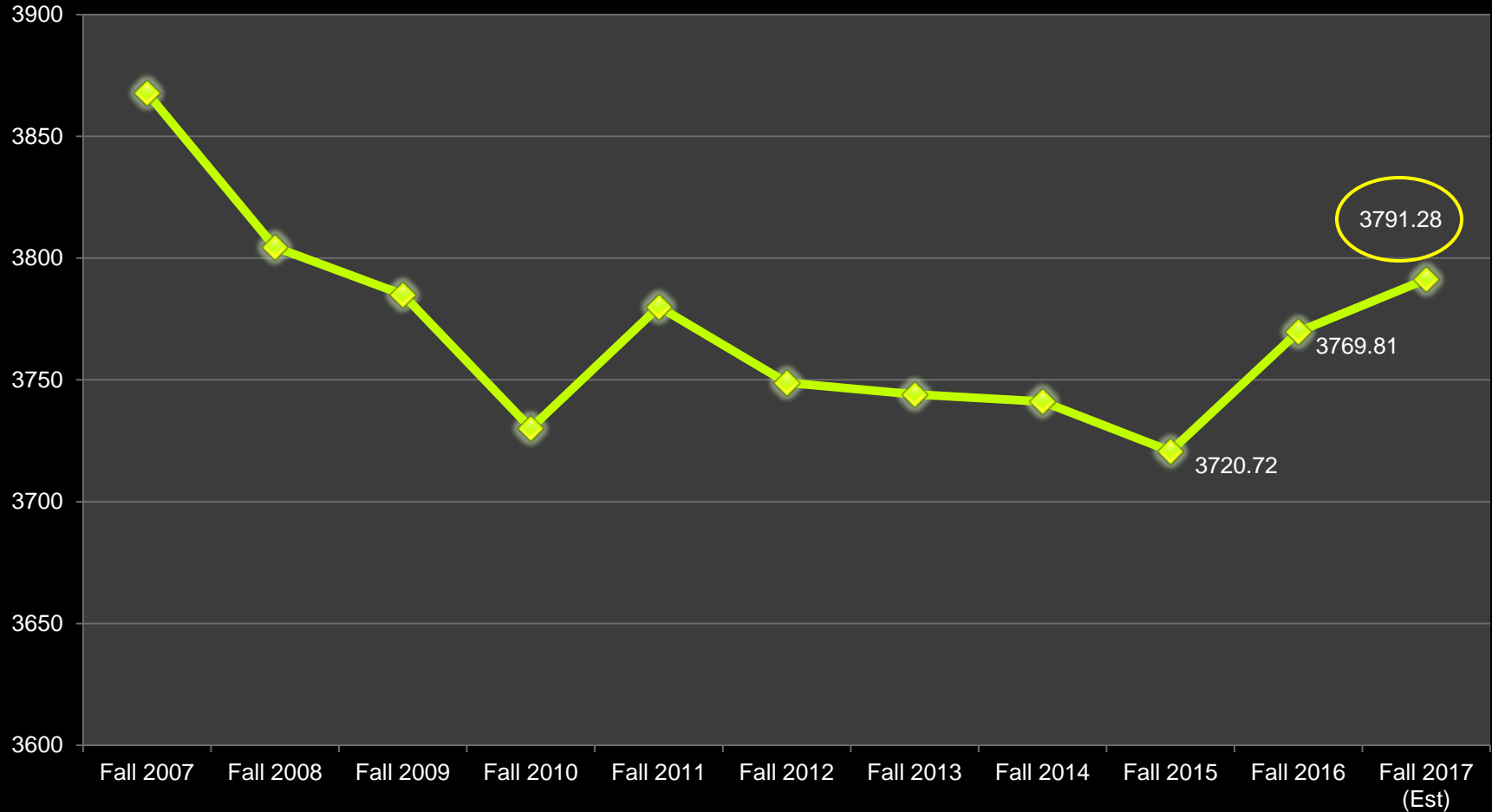
# 2017-2018 General Fund Outlook

<u>Beginning 2017-2018 Budget</u>	Budget Amount
Total Revenues	33,816,051
Total Expenditures	33,566,051
Excess Revenues (Expenditures)	250,000
6/30/17 Budgeted Fund Balance	2,057,928
Projected 6/30/18 Fund Balance	2,307,928
% of General Fund Expenditures	6.88%

# Fund Balance (Including UAAL)

<u>School Year</u>	<u>Fund Balance</u>	<u>Expenditures</u>	<u>Fund Balance %</u>
2018 Proposed	\$2,307,928	\$35,933,436	6.42%
2017 Projected YE	\$2,057,928	\$35,664,757	5.77%
2016	\$1,863,620	\$35,177,911	5.30%
2015	\$1,921,669	\$34,310,125	5.60%
2014	\$2,239,123	\$32,910,705	6.80%
2013	\$2,617,044	\$32,089,894	8.16%
2012	\$2,764,470	\$31,063,099	8.90%
2011	\$3,362,286	\$32,736,475	10.27%
2010	\$3,359,690	\$31,035,561	10.83%
2009	\$3,133,278	\$31,401,142	9.98%

# 10 Year Enrollment Trend Line



# Revenue Assumptions

- 2.04% taxable value increase - \$103,538
- 21.47 student enrollment Increase -\$161,261
- \$100 additional foundation allowance - \$379,128
- 31(a) (At Risk Monies) funding increase - \$342,353
- Repeal Section 25e (Claiming pro-rated FTE after fall transfers) – (\$39,283)
- Repeal Section 104d (Computer Adaptive Tests) - (\$20,250)
- FICA 3% Reimbursements (\$42,175)
- Special Ed Millage Rollback (\$20,165)
- Other revenue items are projected to remain relatively unchanged

# Expenditure Assumptions

- Salaries and Wages reflect a ½% increase - \$112,332
- Steps and Lane Changes (net of turnover savings) - \$189,378
- MPSERS Retirement Rate budgeted at 25.56%
- Health Insurance reflects 8.7% increase - \$176,232
- Additional Staffing (MS Asst. Principal, 5<sup>th</sup> Grade Chinese Immersion Teacher, .5 FTE Sp. Ed. Teacher, HS Counseling Office additional days, GEA additional day) - \$188,591
- Critical Needs (Rigging System, Installment payment on maintenance van, truck and transportation van) - \$17,000
- Reduced Staffing (MS Ath. Director, MS Interim Asst. Principal) – (\$38,913)
- One Time Expenses Rolling Off (Synergy Conversion, Times Clocks Plus) – (\$121,730)
- Other expense items are projected to remain relatively unchanged

# Recommended Tax Levy for Voter-Approved Debt

- Millage levied for voter-approved debt for past few years:
  - 2012                      7.0 mills
  - 2013                      7.0 mills
  - 2014                      7.0 mills
  - 2015                      6.2 mills
  - 2016                      6.0 mills
  
- Recommended levy for voter-approved debt for 2017 tax year:
  - 2017                      6.0 mills



# State Aid Note Borrowing

- Amount: \$4,000,000
- Term: 1 year with no set-asides
- Purpose: Provide working capital for adequate cash flow due to state aid funding gap in September

# Disclaimer

**All assumptions and projections are based on the best available information as of Monday June12, 2017.**

**It is likely that revisions will have to be made to account for changes in staffing, programming & pupil count.**