

FY 15 Budget Executive Summary

Key Budget Assumptions and Drivers

- The FY 15 Budget is the first budget year of a long-range facilities plan, which includes several elements: 1-cent county sales tax revenue, master facilities planning, and the recommendation to the Board from the Project Leaf Community Engagement process.
- The FY 15 Budget projects a -\$1,182,000 district-wide deficit total for all funds.
- None of the current instructional or extracurricular programs are reduced or eliminated.
- A 2.1% cost of living increase in educational support salaries is budgeted which equates to a \$50,000 aggregate increase in salaries for non-certified staff.
- District enrollment based on 6th day enrollment figures for the school year 2014-15 has dropped from 2,595 students to 2,563 students, a 1.2% decrease from last year.
- A new 3 year GEA Contract was ratified in May of 2014 that includes a new compensation model and Leadership Team structure.
- General State Aid is estimated to be \$4.8 million dollars which will be used in the FY 15 budget. An 89% proration was applied reducing the GSA entitlement by \$586,000.
- Transportation costs will increase by 2.1% per negotiated contract with Pink's Bus Service.
- Regular transportation state reimbursement is budgeted at \$857,000 which is a 73% proration.
- The district will lease technology in the amount of \$312,000 in FY 15.
- New Middle School English Language Arts Curriculum materials will be purchased for \$50,000.

DRAFT BUDGET SUMMARY FISCAL YEAR 2015

	EDUCATION Fund 10	O&M Fund 20	DEBT SERVICE Fund 30	TRANSPORTATION Fund 40	IMRF/SS Fund 50	CAPITAL PROJECTS Fund 60	WORKING CASH Fund 70	TORT Fund 80	H/L SAFETY Fund 90
Beginning Fund Balance July 1, 2014 (FY 15)	\$ 3,480,813.00	\$ 2,817,402.00	\$ 1,753,663.00	\$ 2,147,748.00	\$ 397,535.00	\$ 135,274.00	\$ 3,844,176.00	\$ 662,791.00	\$ 492,185.00
Budgeted Revenue	\$ 16,231,950.00	\$ 1,785,200.00	\$ 2,104,500.00	\$ 1,809,200.00	\$ 646,000.00	\$ 810,000.00	\$ 130,000.00	\$ 421,000.00	\$ 18,000.00
Budgeted Expenses	\$ 17,978,727.00	\$ 1,802,900.00	\$ 2,067,000.00	\$ 1,859,700.00	\$ 716,720.00	\$ -	\$ -	\$ 518,000.00	\$ 195,150.00
Net Gain (Deficit)	\$ (1,746,777.00)	\$ (17,700.00)	\$ 37,500.00	\$ (50,500.00)	\$ (70,720.00)	\$ 810,000.00	\$ 130,000.00	\$ (97,000.00)	\$ (177,150.00)
Projected Fund Balance June 30, 2015	\$ 1,734,036.00	\$ 2,799,702.00	\$ 1,791,163.00	\$ 2,097,248.00	\$ 326,815.00	\$ 945,274.00	\$ 3,974,176.00	\$ 565,791.00	\$ 315,035.00

BUDGETED
FY 15 EXPENSES
\$ 25,138,197.00

BUDGETED
FY 15 REVENUES
\$ 23,955,850.00

**FY 15 PROJECTED
DISTRICT WIDE
NET GAIN (DEFICIT ALL FUNDS)
\$ (1,182,347.00)**

**FY 14 ACTUAL
DISTRICT WIDE
NET GAIN (DEFICIT ALL FUNDS)
\$ (1,173,197.00)**