

2014-15 Preliminary Budget Report

Ray-Pec School District



As of March 19, 2014

Current Year Budget

- Operating Revenue Budget as of 03-19-14 is \$53,453,026.
- Operating Revenue received as of 03-19-14 is \$41,708,463.
- Operating Revenue received is 78.03% of budget as of 03-19-14.

Current Year Budget

Local Revenue

- **Current /Delinquent Taxes**
 - The Budget is \$23,323,000 and we have received \$22,809,125 which is 97.80% of budgeted revenue. Delinquent tax payments will continue to be received by the district until June 30, 2014.
- **Proposition C Sales Taxes**
 - The Budget is \$4,806,826 and we have received \$3,363,644 which is 69.98% of budgeted revenue.

Current Year Budget

County Revenue

- State Assessed Utilities
 - The Budget is \$1,000,000 and the district has received \$1,225,094 which is 122.51% of budgeted revenue.

Current Year Budget

State Revenue

- Transportation funds budgeted are \$800,000 and to date the district has received \$639,277 which is 79.91% of budgeted revenue.
- State Formula/Classroom Trust Fund combined budget is \$22,340,644 and the district has received \$14,894,657 or 66.67% of budgeted revenue.

Current Year Budget

Federal Revenue

- Individuals with Disabilities (IDEA Funds)
 - The Budget is \$752,146 and the district has received \$508,911 which is 67.66% of budgeted revenue.
- Title Funds
 - The Budget is \$510,043 and the district has received \$395,601 which is 77.56% of budgeted revenue.

Current Year Budget

- Current year operating revenues collected are \$41,708,463 with 78% of the budget received.
- Current year actual operating expenditures are \$34,386,418 at 63% expended. There are 5 remaining months of budgeted expenses in this fiscal year.

Budget Development Calendar

December	<ul style="list-style-type: none"> Final approved audit due to DESE by December 31
January	<ul style="list-style-type: none"> Principals and Building/Department Administrators submit staffing, program and increased funding request forms to be considered for the upcoming year (included on the forms is the priority of the item requested and suggestion in where they could reduce the budget to help offset the increase requested) Initial meetings with Principals and budget administrators to review current year and preliminary budgets for planning purposes Preliminary salary schedule steps and benefit increases estimated
February	<ul style="list-style-type: none"> Capital Project expenditures and requests updated and prioritized Revenue projections are updated Listing of requested staffing, program and funding changes prioritized by Cabinet members
March	<ul style="list-style-type: none"> Second meetings with Principals and budget administrators completed
April	<ul style="list-style-type: none"> Preliminary budget work session with Board of Education April 1, 2014 Board approves staffing levels for the next fiscal year
May	<ul style="list-style-type: none"> Revenue projections updated with current DESE information provided
June	<ul style="list-style-type: none"> Preliminary Audit process begins for the fiscal year Budget presented to Board of Education at Board retreat Budget approval at June 26, 2014 Board of Education meeting Budget is posted in the district's financial software system

Revenue Forecast - Local

- Assessed Value growth of 1% due to new construction - net property tax revenue increase of \$239,000
- Prop. C Sales Tax – Gain of \$223,000 due to student count & per pupil increase
- Modest inflationary increases in most other areas

Revenue Forecast - County

- State Assessed Railroad & Utility receipts projected to increase \$100,000 to match prior year receipts.
- Anticipated loss of School Safety Grant funds.

Revenue Forecast - State

State Formula / Classroom Trust Fund

- Primary source of new revenue for next year
- Increase in weighted attendance – 60
- State Adequacy Target assumed at \$6,131
- Proration factor assumed at 98.5%
- Net estimated increase of \$1.82 million

Revenue Forecast - State

- Transportation expected to receive significant increase - \$200,000
- “Other” category to decrease due to not requesting Vocational Enhancement Grant

Revenue Forecast - Federal

- Food service increase consistent with break-even program budget
- Title, IDEA, and other programs with modest overall gains

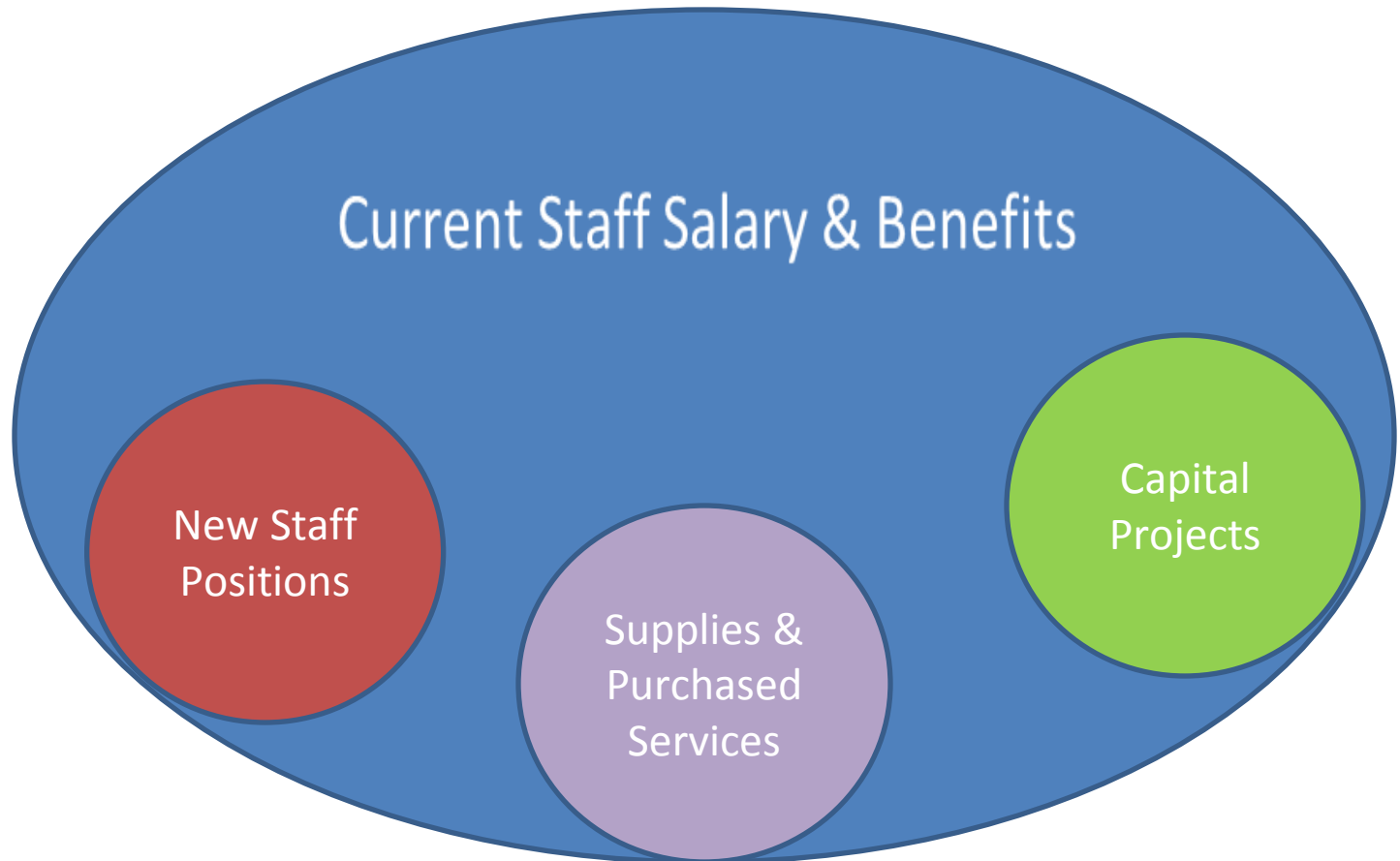
Revenue Forecast - Summary

- Largest growth area is State Formula
- New construction – property taxes
- Growth in Prop. C Sales Tax receipts
- Growth in Transportation funding
- State budget process concludes May 9th
- Net revenue increase projected at \$2.5 million (4.7%)

Budget Allocation Considerations

- Current Staff Salary/Benefits
 - Including EMS Recommendations
- New Positions/Programs
- Capital Improvements/Maintenance
- Supply & Purchased Services
 - Including Technology

Budget Allocation - Mental Model



Budget Update

Questions?