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Fiscal Year 2016 Preliminary Budget

School Board Meeting
June 8, 2015

WHITE BEAR LAKE AREA SCHOOLS



2015 Legislative Session Impact

General Education Revenue

– Formula Allowance

- Assumed 2.0% (up \$117 to \$5,948) increase in FY16 based on agreement between Governor Dayton, the Senate and the House (will gain approval in special session)

– Other Categories

- Several other revenue categories will be impacted by the 2015 legislative session; those changes will be considered for the mid-year budget adjustment.



General Fund Budget (Fund 1, 3, 5)

Preliminary FY16

- Revenue: \$99.65 million total (\$97.85 million General Education revenue plus \$1.8 million Other Sources)
- Expenses: \$99.58 million total
- Revenue projected to exceed expenses by \$67,000
 - May 2015 work-study meeting showed that expenditures were expected to exceed revenues by \$702,000
 - Formula allowance assumption changed from 1.5% to 2.0%
 - Special education revenue from FY14 was adjusted based on auditor recommendation, base year assumption increased
 - Special education revenue calculation is changing and will likely result in \$500,000-\$1,000,000 of additional revenue in FY16; will be discussed as part of mid-year budget adjustment



General Fund Budget (Fund 1, 3, 5)

Projected FY17

- Revenue: \$100.28 million total (\$99.43 million General Education revenue plus \$850,000 Other Sources)
- Expenses: \$100.62 million total
- Expenses projected to exceed revenue by approximately (\$334,000)

Projected FY18

- Revenue: \$101.03 million total (\$100.83 million General Education revenue plus \$200,000 Other Sources)
- Expenses: \$103.07 million total
- Expenses projected to exceed revenue by approximately (\$2.03 million)



Food Services Budget (Fund 2)

Revenues

- Meal prices unchanged for 2015-2016
 - \$2.55 elementary lunch, \$2.90 secondary lunch, \$3.90 adult lunch, \$1.65 student breakfast, \$1.85 adult breakfast

Expenses

- Food prices continue to rise at a 3-5% rate
- Continued planning for equipment upgrades

Overall Budget

- Preliminary budget indicates that revenues will exceed expenses by approximately \$85,604



Community Services Budget (Fund 4)

Revenues

- \$4,800,963 plus General Fund transfer \$175,000

Expenditures

- \$4,975,515

Overall Budget

- Preliminary budget indicates that revenues will exceed expenses by approximately \$448



Debt Service Budget (Fund 7 & Fund 47)

Building Construction (Fund 7)

- Follows amortization schedule established at issuance

Other Post Employment Benefits (OPEB) Debt Service (Fund 47)

- Follows amortization schedule established at issuance



Budget Planning

Key Milestones in 2015-2016 (FY16)

- Preliminary levy approval in September 2015
- Auditor presentation of FY15 audit in October or November 2015
- Final levy certification in December 2015
- Health insurance renewal January 1, 2016
- Revised FY16 budget presented mid-year (January 2016)
- Projected FY17, FY18 & FY19 budgets refined and presented in January 2016



Board Action

Board action recommended on budget as presented