

# **Berkshire Local Schools**

## **May 2014 Forecast**

### **Financial Overview**

- ✓ The District continues in a deficit spending situation due to flat revenues and increased expenditures.
- ✓ Revenues are forecasted to decrease in FY15 by \$155,746 from FY 2014 amounts.
- ✓ Expenditures are forecasted to increase in FY15 by \$128,547 from FY 2014 amounts.
- ✓ The District is forecasted to have a negative fund balance on June 30, 2017 of \$313,081.

### **Revenue Assumptions**

Property taxes increased in FY14 by \$108,471. This increase is a result of the collection of \$111,070 in delinquent taxes. Income taxes for FY14 reflect a 6.82% increase over FY13 amounts. This increase is due primarily to delinquency collections. Based upon current collections a 1% increase over FY14 is forecasted for FY15 through FY18. Casino revenues will be received at \$52 per student.

The District has benefited from expanding the open enrollment to all grade levels for fiscal year 2014. For fiscal year 2014, a total of 72 students have open enrolled to our district. 34 students are open-enrolled to Burton Elementary and 38 are enrolled to the High School. 30 students have enrolled in other school districts. Currently, the State provides \$5,745 for each open enrollee.

The District received the final settlement from the State of Ohio for a Medicaid Audit for the period of September 2010 through October 2011.

### **Expenditure Assumptions**

The District continues to monitor expenditures closely. Benefits, supplies, capital outlay and transfers out are all expected to increase in FY15. Salaries are expected to decline slightly due to the retirement of two teachers, nonrenewal of one and the resignation of one. Purchase services is the most uncertain as it includes expenditures for utilities, transportation fuel and costs for special education services.

### **Levy Considerations**

Due to the negative fund balance in FY17, the board will need to consider placing a levy on the ballot in the near future. Currently, 1 mill of property tax collects approximately \$225,734 and ½% earned income collects approximately \$902,936 which is equivalent to 4 mills of property taxes. There is no rate limit on income tax, however it must be in increments of .25%.

Deadlines for the November 2014 ballot are as follows:

<u>Levy Type</u>	<u>Resolution to County Auditor</u>	<u>Resolution to State Tax Comm.</u>	<u>Resolution to Board of Elections</u>
Property Tax Levy	7/17/2014	n/a	8/6/2014
Income Tax	n/a	7/25/2014	8/6/2014

**Berkshire Local School District - Geauga County**  
**Schedule Of Revenue, Expenditures and Changes In Fund Balances**  
**Actual and Forecasted Operating Fund**

	ACTUAL			FORECASTED				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	3,796,102	3,707,158	3,807,793	3,886,285	3,845,792	3,876,224	3,889,817	3,907,038
1.020 - Public Utility Personal Property	274,759	273,027	291,967	321,946	354,644	371,782	371,782	371,782
1.030 - Income Tax	1,626,657	1,748,432	1,756,995	1,876,815	1,886,329	1,896,059	1,905,838	1,915,666
1.035 - Unrestricted Grants-in-Aid	2,887,601	2,879,392	2,868,614	2,861,414	2,861,414	2,861,414	2,861,414	2,861,414
1.040 - Restricted Grants-in-Aid	14,857	20,973	34,868	48,226	48,226	48,226	48,226	48,226
1.045 - Restricted Federal Grants-in-Aid - SFSF	407,340	4,339	-	-	-	-	-	-
1.050 - Property Tax Allocation	1,550,613	1,282,481	1,057,561	1,058,922	1,064,744	1,067,219	1,069,115	1,071,608
1.060 - All Other Operating Revenues	586,834	590,498	689,634	876,585	758,300	672,800	644,300	615,800
<b>1.070 - Total Revenue</b>	<b>11,144,763</b>	<b>10,506,300</b>	<b>10,507,432</b>	<b>10,930,193</b>	<b>10,819,447</b>	<b>10,793,724</b>	<b>10,790,492</b>	<b>10,791,535</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	71,100	-	-	-	-	-	-	-
2.050 - Advances-In	6,000	180,116	135,000	100,000	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	17,228	13,686	2,298	50,000	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	94,328	193,802	137,298	150,000	105,000	105,000	105,000	105,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>11,239,091</b>	<b>10,700,102</b>	<b>10,644,730</b>	<b>11,080,193</b>	<b>10,924,447</b>	<b>10,898,724</b>	<b>10,895,492</b>	<b>10,896,535</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	5,990,291	5,964,837	5,678,218	5,544,785	5,501,864	5,571,955	5,653,074	5,735,375
3.020 - Employees' Retirement/Insurance Benefits	1,935,777	1,775,324	1,793,207	1,845,979	1,921,905	1,953,467	2,056,811	2,169,194
3.030 - Purchased Services	1,962,174	2,098,266	2,089,043	2,384,122	2,355,404	2,355,915	2,358,915	2,361,964
3.040 - Supplies and Materials	391,159	261,858	281,561	272,363	376,518	289,000	289,000	289,000
3.050 - Capital Outlay	99,023	41,218	99,486	113,449	186,900	160,833	160,833	129,677
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	454,478	490,854	499,715	494,021	504,800	494,800	494,800	494,800
<b>4.500 - Total Expenditures</b>	<b>10,832,902</b>	<b>10,632,357</b>	<b>10,441,230</b>	<b>10,654,719</b>	<b>10,847,391</b>	<b>10,825,969</b>	<b>11,013,434</b>	<b>11,180,010</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	504,826	466,843	493,130	559,125	480,000	480,000	480,000	480,000
5.020 - Advances-Out	26,000	160,116	135,000	100,000	115,000	115,000	115,000	115,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	530,826	626,959	628,130	659,125	595,000	595,000	595,000	595,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>11,363,728</b>	<b>11,259,316</b>	<b>11,069,360</b>	<b>11,313,844</b>	<b>11,442,391</b>	<b>11,420,969</b>	<b>11,608,434</b>	<b>11,775,010</b>
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>								
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>(124,637)</b>	<b>(559,214)</b>	<b>(424,630)</b>	<b>(233,651)</b>	<b>(517,943)</b>	<b>(522,245)</b>	<b>(712,942)</b>	<b>(878,476)</b>
<b>Cash Balance July 1 - Excluding Proposed Renewal/</b>								
<b>7.010 - Replacement and New Levies</b>	<b>2,782,181</b>	<b>2,657,544</b>	<b>2,098,330</b>	<b>1,673,700</b>	<b>1,440,050</b>	<b>922,106</b>	<b>399,861</b>	<b>(313,081)</b>
<b>7.020 - Cash Balance June 30</b>	<b>2,657,544</b>	<b>2,098,330</b>	<b>1,673,700</b>	<b>1,440,050</b>	<b>922,106</b>	<b>399,861</b>	<b>(313,081)</b>	<b>(1,191,556)</b>
<b>8.010 - Estimated Encumbrances June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reservations of Fund Balance:</b>								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>2,657,544</b>	<b>2,098,330</b>	<b>1,673,700</b>	<b>1,440,050</b>	<b>922,106</b>	<b>399,861</b>	<b>(313,081)</b>	<b>(1,191,556)</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>2,657,544</b>	<b>2,098,330</b>	<b>1,673,700</b>	<b>1,440,050</b>	<b>922,106</b>	<b>399,861</b>	<b>(313,081)</b>	<b>(1,191,556)</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
<b>14.010 - Revenue from Future State Advancements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>2,657,544</b>	<b>2,098,330</b>	<b>1,673,700</b>	<b>1,440,050</b>	<b>922,106</b>	<b>399,861</b>	<b>(313,081)</b>	<b>(1,191,556)</b>
<b>ADM Forecasts</b>								
20.010 - Kindergarten	-	-	-	63	50	50	50	50
20.015 - Grades 1-12	-	-	-	875	848	800	767	747

***BERKSHIRE LOCAL SCHOOL DISTRICT ASSUMPTIONS***  
***Five Year Forecast – FY14 - FY18***

**REVENUES**

**1.010: Real Property Tax**

Real property tax is the largest source of revenue for the Berkshire Local School District. The district does not include delinquent taxes in the revenue forecast and the auditor certifies 98% of the collection on real property.

The District's FY14 tax revenue is based on actual receipts and the FY15 revenue is based upon the auditor's certificate of resources. Comparing FY14 to FY15, the forecast is reflecting a decrease of \$40,493 in property tax revenue. This is due to the \$111,070 in delinquent real estate collected in FY14. Current outstanding delinquencies of real property total \$128,643 however due to the uncertainty of collection, this amount have not been included in the forecast. FY14 includes tax revenues totaling \$86,645 for a tax abatement on Great Lakes Cheese due to expire in tax year 2013. FY15 includes tax revenues totaling \$44,608 for tax abatement on Saint Gobain due to expire in tax year 2014.

**1.020: Personal Property Tax**

This line item includes Personal Property tax and Public Utility tax. Personal property tax revenue has been eliminated for non-utility producing entities. As a reminder, this is the result of the Ohio General Assembly tax restructuring policy adopted via HB66. The only remaining revenue in Line 1.02 will be Public Utility personal property tax. Current outstanding delinquencies for personal property total \$1,323.

**1.030: Income Tax**

The District added ¼ % in 2008 along with a change from a traditional tax to an earned income tax. The total tax is 1%. FY14 saw a 6.82% growth over prior year. The growth can be contributed to a stronger economy. The forecast reflects FY15 through FY18 revenue based upon 1% growth each year. This line item will need to be revisited quarterly as it is an unpredictable revenue source due to the economy. Outstanding delinquencies total \$24,093 as of May 2014.

**Grants-In-Aid**

**1.035: Unrestricted Grants-in-Aid**

Unrestricted grants-in-aid represent funds received through the State Foundation statement settlements from the Ohio Department of Education (ODE). The State funding for schools is based on several factors all of which are subject to deliberations and approval of the Ohio General Assembly.

School funding for FY14 is based upon the current simulations by the ODE under the state's funding guarantee. Under the guarantee, drops in enrollment will not result in less funding unless the state lowers its 100% guaranteed funding threshold. State Foundation

revenues for fiscal years 2015 through FY18 are presented at the same funding level as FY14.

In 2009, Ohio voters approved the construction of four full-service casinos in the State of Ohio. The Constitutional Amendment directs that school districts receive a portion of the gross casino revenue based on student populations for students who are residents of the county in which the School resides. The revenue is intended to supplement current State aid, not supplant. The estimates used are based on current enrollment and revenues supplementing, not supplanting. The amounts used are \$52 per student for FY14, and \$50 per student for FY15 and beyond.

**1.040: Restricted Grants-in-Aid**

Restricted Grants-in-Aid represents funding for monies that are restricted for a specific purpose such as: special education excess cost reimbursement, bus purchases and career technology.

**1.045: Restricted Federal Grants-in-Aid**

Restricted Federal Grants-in-Aid represents funding for Budget Stabilization (SFSF) through the federal stimulus monies and Education Jobs federal monies. These monies have been eliminated beginning FY12.

The following represents Grants-In-Aid past and future payments for the District:

	Actual				
	2009	2010	2011	2012	2013
Unrestricted	3,179,697	3,014,121	2,887,601	2,879,392	2,847,744
Casino Revenue	-	-	-	-	20,870
Restricted State	36,181	14,149	14,548	20,973	34,868
Restricted Federal - SFSF	-	203,005	245,692	-	-
Education Jobs	-	-	161,648	4,339	-
	<u>3,215,878</u>	<u>3,231,275</u>	<u>3,309,489</u>	<u>2,904,704</u>	<u>2,903,482</u>
	Estimated				
	2014	2015	2016	2017	2018
Unrestricted	2,859,357	2,865,545	2,869,029	2,871,733	2,873,761
Casino Revenue	50,284	44,096	40,612	37,908	35,880
Restricted State	48,226	48,226	48,226	48,226	48,226
Restricted Federal - SFSF	-	-	-	-	-
Education Jobs	-	-	-	-	-
	<u>2,957,867</u>	<u>2,957,867</u>	<u>2,957,867</u>	<u>2,957,867</u>	<u>2,957,867</u>

**1.050: Property Tax Allocation**

The property tax allocation represents the Homestead and Rollback reimbursement and the personal property replacement known as the Tangible Value Loss Replacement (TVLR) and SB3 Electric Deregulation. The forecast reflects the TVLR replacement to continue through FY17. It should be noted that this reimbursement is under much debate by the legislature and has the potential for elimination in future budget bills. Current funding is legislated through HB59 which expires at the end of FY15.

SB3 deregulation, enacted in June 1999, made both regulatory and tax changes for electric and gas utilities. The changes resulted in reduced property tax revenues for schools. Losses were guaranteed to be reimbursed for five years. This reimbursement was discontinued in FY12

The following is a schedule of past and future reimbursements.

**Property Tax Reimbursements**

	Actual				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013
Personal Property	257,276.95	18,261.99	-	-	-
Homestead	109,920.91	113,915.33	77,706.27	97,914.64	81,839.00
2 1/2 % Rollback	442,483.05	443,359.47	489,960.26	469,704.22	468,983.00
TVLR	713,149.00	900,443.91	910,725.29	710,655.00	506,739.00
SB3 Electric Dereg	71,922.48	72,135.60	72,221.07	4,208.00	
Total for Year	1,594,752.39	1,548,116.30	1,550,612.89	1,282,481.86	1,057,561.00
	Estimated				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
Personal Property	-	-	-	-	-
Homestead	81,839.00	81,839.00	81,839.00	81,839.00	81,839.00
2 1/2 % Rollback	470,344.00	476,166.00	478,641.00	480,537.00	483,030.00
TVLR	506,739.00	506,739.00	506,739.00	506,739.00	506,739.00
SB3 Electric Dereg					
Total for Year	1,058,922.00	1,064,744.00	1,067,219.00	1,069,115.00	1,071,608.00

**1.060: All Other Revenue**

This revenue line item includes all other local revenue, Medicaid reimbursements and interest earnings. The largest category is open enrollment income, currently estimated at \$394,567 for FY14. Currently the District receives \$5,745 per student. For FY15 through FY18, it is assumed that current open enrollment levels will decline.

FY14 includes revenue of \$226,516 from the Mental Retardation and Developmental Disabilities (MRDD) Agency. FY15-FY18 revenue includes \$175,000 to be received from MRDD. These monies are calculated based upon the number of special needs children that are categorized under MRDD guidelines. These monies are not guaranteed funding and are subject to enrollment numbers.

The District has received its final settlement of Medicaid dollars from the State of Ohio totaling \$62,002 for the audit period of September 2010 through October 2011.

**2.050: Advances In**

Advances In represents temporary movement of monies between funds.

**2.060: All Other Financing Sources**

This revenue line item represents other revenue sources such as sale and loss of Assets and refund of prior year expenditures.

**EXPENDITURES**

**3.010: Personal Services**

Forecasted salary and benefit amounts are based on current negotiated contracts and non-negotiated employees. The current negotiated contract for Certified and Classified Employees expires at the end of FY15.

Personnel Services include all salaries, substitutes, long term substitutes, certified extra classes, overtime costs. The forecasted amount for FY15 includes the retirement of two teachers, nonrenewal of one and the resignation of one. It also assumes that \$175,000 will be available in Title I salaries and that IDEA monies will cover the cost of the Special Education Secretaries salary.

**3.020: Employees' Retirement/Insurance Benefits**

Benefits include: retirement, Medicare, workers compensation, unemployment compensation, life insurance, health and dental insurance. Projected increases reflect increases in health insurance premiums of five percent and associated costs with step increases. Calculations for FY15 through FY18 are calculated based upon historical cost percentage of salaries.

**3.030: Purchased Services**

This category represents amounts paid for personal services rendered by personnel who are not on the payroll of the school district along with tuition costs to other districts and utilities. The largest expenditure in this category is for special education services.

It is important to note that any unanticipated spikes in these categories will require a reprioritization within and among the costs included.

**3.040: Supplies & Materials**

Supplies and materials are comprised of textbooks, janitorial and transportation fuel and supplies costs.

**3.050: Capital Outlay**

FY14 through FY18 includes the lease payments on previous years bus purchases. FY15 includes the cost for the lease of two buses and one 8 passenger van.

**4.300: Other Objects**

Other objects include expenditures such as County Auditor and Treasurer fees and costs associated with the County Educational Service Center.

**5.010: Transfers**

The following represents the scheduled transfers from the general fund to various other funds:

	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Self Insurance Fund	275,000	275,000	275,000	275,000	275,000
Cafeteria Fund	40,000	40,000	40,000	40,000	40,000
Termination Benefits Fund	200,174	125,000	125,000	125,000	125,000
Athletics	25,000	25,000	25,000	25,000	25,000
Miscellaneous Funds	18,951	15,000	15,000	15,000	15,000
	<u>559,125</u>	<u>480,000</u>	<u>480,000</u>	<u>480,000</u>	<u>480,000</u>

The transfer to the Termination Benefits Fund represents a set-aside for future severance payments for exiting employees upon their retirement. The amount is derived from the accrual calculation in the preparation of financial statements.

**5.020: Advances-Out**

Advances-Out are typically approved prior to the fiscal year end for state and federal funds and these advances are anticipated to be returned to the general fund within the same fiscal year.

**8.010: Encumbrances**

Encumbrances are projected not to change each fiscal year. The FY14 through FY18 carryover encumbrances are based upon historical average amounts.

**9.010: Budget Reserve**

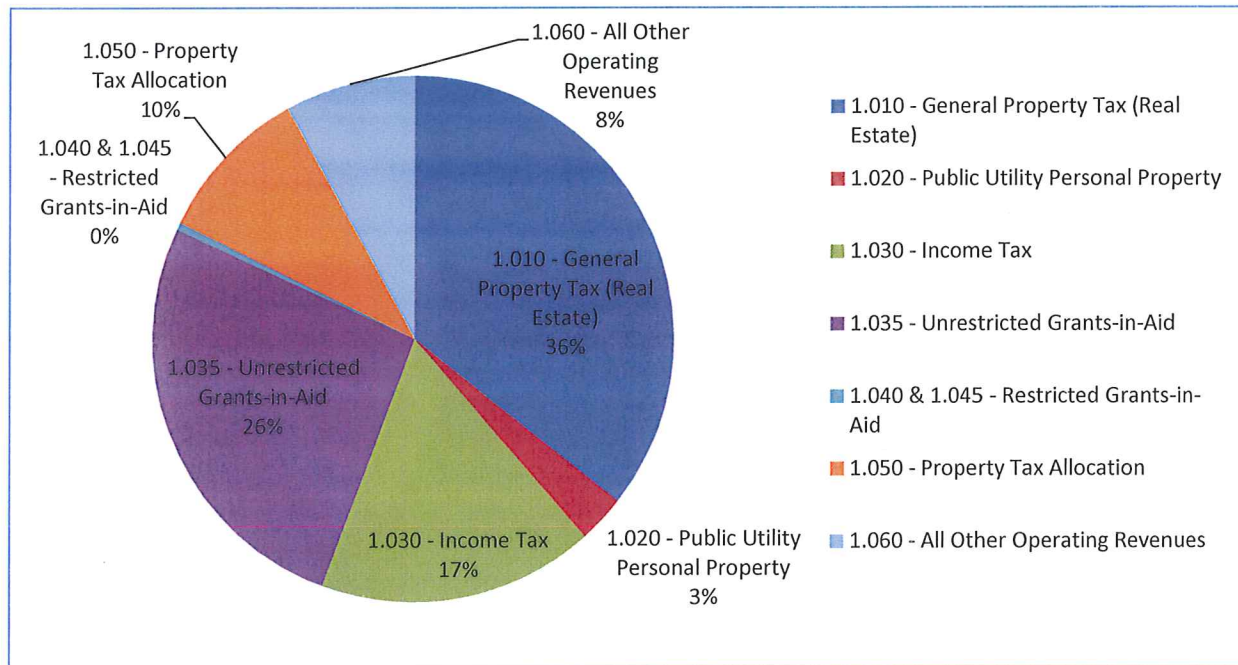
At this time, there is no budget reserve.

**NOTICE**

**The district's five-year forecast is based on the above assumptions known at this point in time. As with all forecasting models, operating fiscal results of each fiscal year will change if the original assumptions are modified. The five-year forecast includes only the General Fund and SFSF monies.**

# Berkshire Local Schools Operating Revenue Summary

	2014
1.010 - General Property Tax (Real Estate)	3,886,285
1.020 - Public Utility Personal Property	321,946
1.030 - Income Tax	1,876,815
1.035 - Unrestricted Grants-in-Aid	2,861,414
1.040 & 1.045 - Restricted Grants-in-Aid	48,226
1.050 - Property Tax Allocation	1,058,922
1.060 - All Other Operating Revenues	876,585
1.070 - Total Revenue	10,930,193





## 1.035 - Unrestricted Grants-in-Aid

Berkshire Local School District - Geauga County

## Revenue Detail Note

Percentage of Total Revenue:

26.9%

26.9%		Actual	Projected				
		2013	2014	2015	2016	2017	2018
		Not Projected Based Upon Previous Fiscal Year					
Core Aid Funding (See Note 2 for Detail)		Core Funding Per Pupil	\$5,745	\$5,800	\$5,858	\$5,917	\$5,976
		State Share of Core Funding (SFPR Line j)	23.4%	23.4%	15.5%	15.5%	11.3%
		State Core Funding Per Pupil	\$1,345	\$1,358	\$908	\$917	\$674
		Total Formula ADM (SFPR Line a5)	954	914	866	833	813
		Total Calculated Core Funding	\$1,283,182	\$1,241,155	\$786,190	\$763,797	548,077
		District Adjustments	\$0	\$0	\$0	\$0	\$0
Total Projected Core Funding for Fiscal Year from Note -2 (SFPR Line A)			\$1,283,182	\$1,241,155	\$786,190	\$763,797	548,077
Targeted Funding (See Note 2 for Detail)							
		Wealth Based Targeted Assistance Funding	\$0	\$0	\$0	\$0	\$0
		Agricultural Target Assistance Supplemental Sobul Funding	\$0	\$0	\$0	\$0	\$0
Total Targeted Funding from Note -2 (SFPR Line B)			\$0	\$0	\$0	\$0	\$0
Total Special Education Funding - Note 1 (SFPR Line H)			\$145,970	\$147,357	\$98,514	\$99,499	\$73,154
K-3 Literacy Aid - Note 1 (SFPR Line C)			\$28,141	\$34,983	\$33,448	\$28,852	\$27,243
Total ELL Funding - Note 1 (SFPR Line E)			\$0	\$0	\$0	\$0	\$0
Total Gifted Funding - Note 1 (SFPR Line F)			\$53,850	\$52,823	\$51,372	\$50,532	\$50,194
Total Economic Disadvantaged Aid - Note 1 (SFPR Line D)			\$12,499	\$12,055	\$11,466	\$11,090	\$10,905
Transportation Aid (SFPR Line G)			339,098	342,489	345,914	349,373	352,867
Low Density Transportation Aid							
Career Tech Weighted Funding (SFPR Line I)			-	-			
Career Tech Associated Services							
Total Transportation and Career Tech Funding			\$339,098	\$342,489	\$345,914	\$349,373	\$352,867
Total Formula Aid (SFPR Line J)			\$1,862,738	\$1,830,861	\$1,326,904	\$1,303,144	\$1,062,439
Prior Year Funding Amount (SFPR Line K)			\$2,832,661	\$2,832,661	\$2,832,661	\$2,832,661	2,832,661
Guarantee Percentage of 2013 Funding			100%	100%	100%	100%	100%
Transitional Aid (SFPR Line L)			\$969,923	\$1,001,800	\$1,505,757	\$1,529,517	\$1,770,222
Growth Cap			1.0625	1.1050	1.1020	1.1020	1.1020
Maximum Capped Amount (SFPR Line N)			3,009,702	3,130,090	3,121,592	3,121,592	3,121,592
Final Funding Amount (SFPR Line O)			2,832,661	2,832,661	2,832,661	2,832,661	2,832,661
Unfunded Formula Above Cap			\$0	\$0	\$0	\$0	\$0
Preschool (SFPR Line P)			28,753	28,753	28,753	28,753	28,753
Special Education Transportation (SFPR Line Q)							
Other State Funding (SFPR Line W)							
Other State Funding							
Other State Funding							
Final Adjustment to Calculated State Funding				-			
Adjustment for Current Cash Flow Trend:		2,868,614					
Total	2,868,614	2,868,614	2,861,414	2,861,414	2,861,414	2,861,414	2,861,414

State

Berkshire

3 Year Average Valuation per Pupil  
Valuation Index

140,669

226,238

1.6083

Median Income  
Income Index

32,180

34,669

1.07830

Wealth per Pupil  
Wealth Index

150,206

224,330

1.43

State Share

23.41%

Total K-12 Districts Statewide

612

State Share maximum is 90%, and the minimum is 5%

Total Enrollment - Projected

	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
FY14	63	63	62	66	66	53	65	72	78	75	70	83	98	938
FY15	50	63	63	62	66	53	65	72	78	75	75	70	83	898
FY16	50	50	63	63	62	66	53	65	72	78	78	75	83	850
FY17	50	50	50	63	63	62	66	53	65	72	78	75	70	817
FY18	50	50	50	50	63	63	62	66	53	65	72	78	75	797
FY19	50	50	50	50	50	63	63	62	66	53	65	72	78	772

Estimates