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# Budget Committee Meeting III

Wednesday, May 27, 2015 • 3:30 pm • Staff Development Center/Board Room

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## Agenda

- Revenue Projections
- Tax Rate Proposals
- Tax Rates & How they Affect the Debt Service Fund
- District Requests
- New Costs in 2015-2016
- Budget Rough Draft
- Open Discussion

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## Revenue Projections

	2014-15	2015-16	Difference
Tax Levy (85% Collection Rate)	\$10,722,000	11,950,00	\$1,228,000
Delinquent Tax Collections & Fees	1,785,000	1,785,000	0
State Programs	109,780,000	108,892,000	(888,000)
Child Nutrition Program	9,923,000	10,403,000	480,000
Athletic Revenue	175,000	175,000	0
Other Misc. Revenue	<u>17,407,000</u>	<u>16,157,000</u>	<u>(1,250,000)</u>
Total Projected Revenue	\$149,792,000	\$149,362,000	\$(430,000)

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## Tax Rate Proposals

	Current Rate	5¢ Increase	8¢ Increase
<b>Property Value</b>	1,244,627,495	1,244,627,495	1,244,627,495
<b>Taxable Property</b>	1,201,625,615	1,201,625,615	1,201,625,615
<b>Taxed Property</b>	97%	97%	97%
<b>Levy</b>	15,118,853	15,719,666	16,080,154
	Estimate	Estimate	Estimate
<b>M&amp;O Rate</b>	1.17	1.17	1.17
<b>I&amp;S Rate</b>	0.0882	0.1382	0.1682
<b>District Tax Rate</b>	<b>1.2582</b>	<b>1.3082</b>	<b>1.3382</b>
<b>M&amp;O Levy</b>	14,059,020	14,059,020	14,059,020
<b>I&amp;S Levy</b>	1,059,834	1,660,647	2,021,134
<b>Total Levy:</b>	15,118,853	15,719,666	16,080,154
<b>Revenue Increase</b>		600,813	961,300
<b>Penny Value</b>	120,163	120,163	120,163

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## Tax Rate Effect on the Debt Service Fund

	Current Rate	5¢ Increase	8¢ Increase
<b>Tax Levy (85% Collection Rate)</b>	900,859	1,411,550	1,717,964
<b>IFA Allotment</b>	2,677,797	4,195,823	5,106,637
<b>Prior Year Tax Collections</b>	65,000	65,000	65,000
<b>Other Misc. Revenue</b>	55,000	55,000	55,000
<b>Total Revenue</b>	3,698,656	5,727,373	6,944,601
<b>Scheduled Debt Payments</b>	9,004,915	9,004,915	9,004,915
<b>Deficit (Operating Transfer)</b>	(5,306,259)	(3,277,542)	(2,060,314)

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## District Requests

Request	Estimate
Food Service Equipment Replacement	\$500,000
Athletic Capital Improvements	306,000
Elementary Playground Renovations	300,000
Furniture Improvements @ Rivas & LeNoir	75,000
Energy Efficiency/Conservation Program	36,000
Rivas Misc. Repairs	<u>25,000</u>
<b>Total District Requests for Improvements</b>	<b>\$1,242,000</b>



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## Additional 2015-2016 Costs

Request	Estimate
Increase to the Health Insurance Contribution	\$1,050,000
Computer Refresh Phase II (Elementary Campuses)	800,000
Bus Note (15 New Buses)	<u>500,000</u>
<b>Total Additional Costs</b>	<b>\$2,350,000</b>

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## Budget Draft

	Current Tax Rate	5Cent Increase	8Cent Increase
<b>Total Projected Revenue</b>	<b>149,362,000</b>	<b>149,362,000</b>	<b>149,362,000</b>
Personnel (Salaries & Benefits)	102,888,322	102,888,322	102,888,322
Campus Allotments	3,261,671	3,261,671	3,261,671
Department Allotments	12,575,603	12,575,603	12,575,603
Administrative Budgets	17,522,721	17,522,721	17,522,721
ZBB Departments (Current Amended)	6,086,889	6,086,889	6,086,889
Special Requests	1,242,000	1,242,000	1,242,000
New Costs in 2015-2016	2,350,000	2,350,000	2,350,000
Operating Transfer to Debt Service	<u>5,306,259</u>	<u>3,277,542</u>	<u>2,060,314</u>
Balance Available for Raises	(1,871,465)	157,252	1,374,480

