

## 2015-2016 Proposed Final Budget- May 13, 2015

Total Revenues	<b>\$39,658,787</b>	+ 4.0%
Total Expenditures	<b><u>\$43,655,535</u></b>	+11.0%
Shortfall/Use of Fund Balance	<b>(\$ 3,996,748)</b>	

Final Budget Includes a **0 MILL INCREASE** for Real Estate Taxes and includes **\$3,996,748 USE OF FUND BALANCE** to fund the estimated shortfall.

PSERS Stabilization	\$ 156,748	
Energy Stabilization (Diesel/Oil)	\$ 1,150,000	
Emmaus Bond Pool Rate Stabilization	\$ 1,850,000	
New Curriculum Textbooks/Materials	\$ 140,000	
Technology	\$ 300,000	
Budgetary Reserve	<u>\$ 400,000</u>	
Planned Use of Fund Balance	\$ 3,996,748	

2015-2016 Millage Rate **15.9631 mills**

### Budget Highlights-

- All educational programs with strong enrollment will be preserved
- Projections for **class sizes** indicate that almost all classes are within policy guidelines.
- An estimated \$370,000 will be spent on new **textbooks/materials** for middle and high school math
- An estimated \$600,000 will be spent to implement a new district wide technology plan which includes **1:1 computer initiative at the high school.**
- All **educational software subscriptions** are expected to be renewed
- \$92,000 has been budgeted for **strategic plan initiatives** consistent with the Board approved Strategic Plan.
- The School Board approved a performance based energy savings contract for facility upgrades that will occur during the summer of 2015.. The **total project cost is approximate \$4,000,000 and projected to generate \$4,400,000 in guaranteed energy and operational savings** over the twenty year period. The project is being funded through a combination of remaining construction funds from previous district construction projects of approximately \$1,100,000 and general fund reserves of approximately \$2,900,000.
- Most **vacant positions** due to retirements and resignations will be filled.