

FIVE YEAR FORECAST

Presented: October 20, 2011

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REVENUES

- ◉ Revenue we collected for the 2010-2011 fiscal year: \$75 million
- ◉ Projected revenue for the 2011-2012 fiscal year: \$69 million
- ◉ A loss of: **\$6 million**

REVENUES

◉ Where did we lose \$6 million?

- Phase out of tangible personal property tax - \$800,000
- Loss of state aid and stimulus money - \$3.2 million
- Phase out of reimbursement payments for loss of tangible personal property tax - \$1.4 million
- Elimination of reimbursement payments for public utility deregulation - \$350,000
- Projected loss in real estate collections - \$200,000
- Projected loss in building rental income and investment income - \$50,000

EXPENDITURES

- Total expenditures for the 2010-2011 fiscal year: \$77.5 million
- Projected expenditures for the 2011-2012 fiscal year: \$76 million
- Amount reduced: \$1.5 million

EXPENDITURES

(SALARIES AND BENEFITS)

- ◉ What **staffing** reductions have you made for the 2011-2012 fiscal year?
 - 13.5 certified/teaching positions
 - 6.5 classified positions from the closing of the KC
 - 1 data entry position at the MS
 - 2 crossing guard positions
 - 15.5 educational assistant positions
 - 1 truancy officer position
 - 2 administrative positions
 - 1 receptionist position
 - 19 transportation positions
 - 1 HVAC position
 - 13 custodial positions

EXPENDITURES

- ◉ 75.5 less positions for the 2011-2012 fiscal year
- ◉ Projected savings from these reductions:

\$3,000,000

EXPENDITURES

- ◉ Why isn't this \$3,000,000 reflected in the personal services and retirement/insurance benefits lines in the forecast?
- The positions that were funded by the stimulus money are now being shifted back to general fund.
- Effective 1/1/12:
 - health insurance premium will increase 7%
 - dental insurance premium will increase 6%

EXPENDITURES

(SUPPLIES & MATERIALS)

(CAPITAL OUTLAY)

- Projecting a decrease in these line items:
 - Elimination of high school busing (fuel, maintenance, repair savings)
 - 10% budget cut for buildings and departments

PROJECTED FUND BALANCES

⦿ June 30, 2012	\$ 1,207,176
⦿ June 30, 2013	(\$ 8,775,141)
⦿ June 30, 2014	(\$20,475,168)
⦿ June 30, 2015	(\$35,855,952)

PROJECTED FUND BALANCES IF 6.5 MILL LEVY PASSES

⦿ June 30, 2012	\$ 6,088,997
⦿ June 30, 2013	\$ 5,335,672
⦿ June 30, 2014	\$ 2,866,245
⦿ June 30, 2015	(\$3,258,414)