



Board of Education Meeting

***2015-2016 Budget
1st Draft***

March 19, 2015



Budget Increase

Current Budget 2014-2015

87,799,041

Draft Budget 2015-2016

89,414,263

\$ Increase

1,615,222

% Increase

1.84



2015-2016 Estimated Revenue

Estimated Tax Levy	\$80,124,763
State Aid (as of 3/1/15)	\$ 6,000,000
PILOT	\$ 589,500
Other Income	\$ 2,450,000
Appropriated Fund Balance	\$ 250,000
Total Estimated Revenue	\$89,414,263



Chart 1

Revenue Comparison 2015-2016 Budget

				INCREASE	
	2014-2015	2015-2016		(DECREASE)	
				\$	%
Other Revenue	2,650,000	2,450,000		(200,000)	
State Aid	5,853,800	6,000,000		146,200	2.50
Tax Levy	79,045,241	80,124,763		1,079,522	1.37
PILOT	0	589,500		589,500	-
Appropriated Fund Balance	250,000	250,000		-	-
Total Budget	87,799,041	89,414,263		1,615,222	1.84



Chart 2

Major Expense Categories 2015-2016 Budget 2 year Comparison

				INCREASE	
	2014-2015	2015-2016		(DECREASE)	
				\$	%
Salaries	48,500,000	49,000,000		500,000	1.06
Benefits	23,100,000	22,300,000		(800,000)	(3.44)
ERS	2,400,000	2,400,000		-	-
TRS	6,500,000	5,100,000		(1,400,000)	(22)
Health	10,100,000	10,700,000		600,000	6



Recommendations

- Everything currently in the budget will remain as well as some additional curricula enhancements.
- Recommend:
 - Increase hands on science labs to K-2
 - Increase math options at HS
 - Increase time for 7th grade math
 - Results in an increase in Teacher FTE of 4.5 teachers
 - “breakage” of 8 retirees
- Still need to allocate monies to finalize windows and masonry
- Recommend- a transfer to Capital of 1.3 million