

**HARTLAND CONSOLIDATED SCHOOLS  
HARTLAND, MICHIGAN**

**2014-15 OPERATING, ATHLETIC,  
CAFETERIA,  
DEBT RETIREMENT, AND  
CAPITAL PROJECT BUDGETS**

Public Hearing: June 26, 2014

Budget Adoption: June 26, 2014

HARTLAND CONSOLIDATED SCHOOLS  
HARTLAND, MICHIGAN

**2014-15 GENERAL APPROPRIATIONS ACT**

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HARTLAND CONSOLIDATED SCHOOLS  
HARTLAND, MICHIGAN  
June 26, 2014

**2014-15 GENERAL FUND BUDGET ASSUMPTIONS**

The following are assumptions used in determining revenues and expenditures for the 2014/15 school year that begins on July 1, 2014. The budget was developed using financial data available through early June of this year. Assumptions had to be made in determining enrollment, state aid, etc. The budget reflects the incorporation of the "Per Pupil Foundation Allowance" brought about by the passage of Proposal A in March 1994 and its corresponding and subsequent legislation. It also reflects continuing employee concessions which are part of the union contracts approved in March 2010, and most recently March 2013 and effective July 1, 2013.

At this time we have planned a budget with expenditures exceeding revenues, and contemplate a year-end Fund Balance of \$2,649,307, which is 5.25% of expenditures. This falls just within the auditor recommended 5%-10% of expenditures. The budget contemplates a millage rate on non-homestead property of 18 mills. After significantly increasing our Fund Balance by the completion of the 2011/12 fiscal year, the district budgeted a reduction in fund balance for the end of the 2012/13 year and for this current year (June 30, 2014). The 2014/15 budget contemplates a continuing reduction in Fund Balance although by union contracts our Fund Balance can fall no lower than 5%. The contracts call for employee contributions equal to the dollar amount required to end any fiscal year (through June 30, 2018) with at least the 5% Fund Balance figure.

A summary of revenue assumptions is as follows:

1. Enrollment membership of 5,468.91 for reimbursement purposes. The state uses a blended figure using September 2014 and February 2015 count dates. We are using a 90%/10% blend between September and February. The blend used to use the prior February and current September counts. This new change began in 2013/14 and has a negative effect on districts with declining enrollment. We expect an actual September membership count of 5,468.91. This is 74 less than the September 2013 count and will reduce revenues by approximately \$535,000 from this source although other adjustments offset this somewhat.
2. The district's estimated "Per Pupil Foundation Allowance" is \$7,251; a \$175 increase. This is a \$175 decrease from the \$7,426 in place in 2010/11. For 2014/15, we do expect to offset the full cost of the foundation reduction from 2010/11 through a number of state funded categories: \$60 per pupil for retirement cost assistance and \$50 per pupil through the meeting of "best practice" requirements and \$70 per pupil for "performance" goals.
3. We will borrow an estimated \$4,200,000 to cover cash flow short falls during the first nine months of the fiscal year. As with most schools, we have borrowed each summer since Proposal A was passed.
4. Revenues compared to the 2013/14 budget are expected to increase 2.72% for next year, a total of \$1,311,756 from \$48,150,005 (budgeted 2013/14) to \$49,461,761 (projected 2014/15).

A summary of expenditure assumptions includes:

1. The expenditures contemplate running a very similar educational program in 2014/15 as we did in 2013/14. The exception is that Round Elementary School will not have a full time media center professional. The job function will be shared by a number of other teachers within the building and by oversight by the district's media department chair.
2. Increase of 1% for supply accounts.
3. Decrease of approximately \$15,000 for property and liability insurances. This comes after a number of years of stable premiums however some recent higher loss experiences and general market conditions have played into increases the past two prior years. Our good loss experience during 2013/14 and better market conditions aided in achieving a reduction for 2014/15. We did test the market prior to 2013/14 through the use of two brokers and believe we have the best combination of rate and coverage.
4. Adjustments in utilities of .5%. Our actual price per unit is expected to fall because of previous long term contract purchases; however the budget numbers are up slightly to allow for any increased usage.
5. Increase of 3.5% for health insurance premiums. Through negotiations and use of P.A.152 of 2011, our health insurance premiums are limited to the "hard cap" amount established each October through the U.S. Medical CPI.
6. Have retirement rate of 25.78% of salary in budget. This is an increase from the primary rate in place during 2013/14 of 24.79%.
7. There is the equivalent of a 1.69% salary increase included for teachers and support staff employees. This is for budget planning purposes only. We use a formula to determine the final salary increase/decrease.
8. There is a salary increase included at this time for administrators and supervisors that assumes an increase comparable to the union employees.
9. Most other expenditure accounts received small inflationary adjustments or reflect payment changes. For example bus loan payments are now beginning to be included again. Recent bus purchases have used Bond dollars. The first payment for six buses from General Fund is included.
10. Expenditures compared to the 2013/14 budget are expected to increase 1.61%, a total of \$799,700 from \$49,668,267 (budgeted 2013/14) to \$50,467,967 (projected 2014/15).

In general we have tried to be fiscally responsible in our budgeting (not too conservative but certainly not overly optimistic) in the areas that have the most potential volatility, i.e., student count, employee salary increases/decreases, foundation increases/decreases, etc. Because of funding problems at the state level over the past number of years, our school district, like most, has found itself in a position of either making significant expenditure reductions and/or finding revenue enhancements. As a district we have reduced specific program expenditures and increased fees in nine of the past thirteen years.

2001/02	\$ 968,000	2005/06	\$1,765,500	2011/12	\$1,400,000 cont.
2003/04	\$ 475,000	2006/07	\$1,295,409	2012/13	\$1,400,000 cont.
2004/05	\$ 729,300	2010/11	\$2,600,000 est.	2013/14	\$ 845,000 est.

The concessions through labor negotiations in 2010 (through 2013) were significant and achieved primarily because of the employees recognizing the severity of the budget concerns during a time when the district is facing revenue declines (poor state economy, some declining enrollment and reductions to the per pupil allowance) and continued increases in costs. The 2013-2018 contracts continue many of the concessions, although some were modified. In any year since 2001 when no large scale reductions were made, that choice was made primarily because we wanted to avoid additional program reductions if we could – and we felt we could. Even in those years with no major reductions, that did not mean we did not make adjustments in our expenditure planning. Frequently we have “frozen” all supply and purchased services accounts (utilities, fuel, etc. are examples where we could not do this). Another example is we are making every reasonable effort to not fill teaching positions vacated because of retirements or leaves of absence. **At all times the efforts have been toward maintaining quality educational programs and opportunities, while at the same time being willing to make the tough budget decisions necessary to make that possible.**

As we look to the future, school funding remains very unstable. At this time our primary budget projection (see page 13) reflects a continued decline in enrollment, although we do have a very active “schools of choice” campaign that we hope can reduce that student loss. The projection on page 14 would be a more optimistic one showing no decline in enrollment. Both scenarios do show the need for employee salary reductions in order to maintain the 5% minimum Fund Balance level called for in our employee contracts. Following a significant decline in per pupil funding in 2011/12 (\$470 per pupil), per pupil funding, including incentive dollars, is expected to again now reach 2010/11 funding levels beginning with the 2014/15 school year. I would expect continued improvements in per pupil funding going forward based upon an improving economic climate in Michigan although there is no indication those improvements will be significant. As referenced previously, our employee contracts protect the district’s Fund Balance and allow programs to remain; a critically important item in that gaining or maintaining enrollment through Schools of Choice is only possible if we maintain quality, attractive educational and after-school programs. However, our school board and administrators clearly recognize every reasonable effort must be made to analyze every aspect of our business (instructional and support services as well as community services) to try and reduce our costs without reducing quality and without having to rely on employee contributions to keep our minimum Fund Balance levels at an appropriate level. To that end, our primary mission looking ahead to the 2015/16 year is to continually analyze expenditures department by department to find appropriate and acceptable less expensive alternatives. Finally we must maintain some hope that our legislative leaders will recognize that forcing school districts to “cut their way” to balanced budgets may not be in everyone’s best interest and that additional revenue needs to be forthcoming and should be a significant piece of the budget balancing puzzle for schools in Michigan.

In the meantime, Hartland employees, administrators, board members and community members will work together against huge odds, to continue to be a premier school of choice.

GENERAL FUND  
 DETAIL BUDGET PROJECTION  
 FOR FISCAL YEAR ENDING JUNE 30

	ACTUAL 2012-13	BUDGETED 2013-14	ESTIMATED 2014-15
=====			
REVENUES:			
Local Sources	7,578,188	7,257,785	7,873,940
County & LISD	0	0	0
State Sources	37,145,750	38,664,927	39,360,528
Federal Sources	509,790	632,205	632,205
	-----	-----	-----
TOTAL REVENUES	45,233,728	46,554,917	47,866,673
Incoming Transfer & other Transactions	1,164,598	1,595,088	1,595,088
	-----	-----	-----
TOTAL REVENUES, INCOMING TRANSFERS & OTHER TRANSACTIONS	46,398,326	48,150,005	49,461,761
EXPENDITURES:			
INSTRUCTION EXPENSE			
Basic Program	23,831,591	24,714,276	25,027,273
Added Needs	5,156,613	5,050,302	5,096,069
SUPPORT SERVICES			
Pupil	868,187	860,063	860,063
Instructional Staff	1,761,810	2,177,902	2,177,902
General Administration	1,281,281	1,236,951	1,236,951
School Administration	3,044,881	3,028,027	3,148,080
Business	1,117,562	828,699	828,699
Maintenance/Operations	4,619,645	4,901,296	4,990,874
Transportation	2,073,602	2,182,655	2,182,655
Central	155,484	288,143	388,143
Other	121,546	128,321	128,321
COMMUNITY SERVICES	2,521,226	2,782,698	2,782,698
CAPITAL OUTLAY	136,784	731,679	749,679
	-----	-----	-----
TOTAL EXPENDITURES	46,690,212	48,911,012	49,597,407
Outgoing transfers and Other Transactions	754,977	757,255	870,560
	-----	-----	-----
TOTAL APPROPRIATED	47,445,189	49,668,267	50,467,967
EXCESS REV.(APPROPRIATION)	(1,046,863)	(1,518,262)	(1,006,206)
FUND BALANCE, JULY 1	6,220,638	5,173,775	<b>3,655,513</b>
FUND BALANCE, JUNE 30	5,173,775	3,655,513	2,649,307

GENERAL FUND  
 DETAIL BUDGET PROJECTION  
 FOR FISCAL YEAR ENDING JUNE 30

	ACTUAL 2012-13	BUDGETED 2013-14	ESTIMATED 2014-15	NET CHANGE Percent	NET CHANGE Dollars
=====					
REVENUES:					
Local Sources	7,578,188	7,257,785	7,873,940	8.49%	616,155
County & LISD	0	0	0		0
State Sources	37,145,750	38,664,927	39,360,528	1.80%	695,601
Federal Sources	509,790	632,205	632,205	0.00%	0
	-----	-----	-----	-----	-----
TOTAL REVENUES	45,233,728	46,554,917	47,866,673	2.82%	1,311,756
Incoming Transfer & other Transactions	1,164,598	1,595,088	1,595,088	0.00%	0
	-----	-----	-----	-----	-----
TOTAL REVENUES, INCOMING TRANSFERS & OTHER TRANSACTIONS	46,398,326	48,150,005	49,461,761	2.72%	1,311,756
EXPENDITURES:					
INSTRUCTION EXPENSE					
Basic Program	23,831,591	24,714,276	25,027,273	1.27%	312,997
Added Needs	5,156,613	5,050,302	5,096,069	0.91%	45,767
SUPPORT SERVICES					
Pupil	868,187	860,063	860,063	0.00%	0
Instructional Staff	1,761,810	2,177,902	2,177,902	0.00%	0
General Administration	1,281,281	1,236,951	1,236,951	0.00%	0
School Administration	3,044,881	3,028,027	3,148,080	3.96%	120,053
Business	1,117,562	828,699	828,699	0.00%	0
Maintenance/Operations	4,619,645	4,901,296	4,990,874	1.83%	89,578
Transportation	2,073,602	2,182,655	2,182,655	0.00%	0
Central	155,484	288,143	388,143	34.70%	100,000
Other	121,546	128,321	128,321	0.00%	0
COMMUNITY SERVICES	2,521,226	2,782,698	2,782,698	0.00%	0
CAPITAL OUTLAY	136,784	731,679	749,679	2.46%	18,000
	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	46,690,212	48,911,012	49,597,407	1.40%	686,395
Outgoing transfers and Other Transactions	754,977	757,255	870,560	14.96%	113,305
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TOTAL APPROPRIATED	47,445,189	49,668,267	50,467,967	1.61%	799,700
EXCESS REV(APPROPRIATION)	(1,046,863)	(1,518,262)	(1,006,206)	-34%	512,056
FUND BALANCE, JULY 1	6,220,638	5,173,775	<b>3,655,513</b>		
FUND BALANCE, JUNE 30	5,173,775	3,655,513	2,649,307	-27.53%	(1,006,206)

HARTLAND SCHOOLS BUDGET SUMMARY  
GENERAL FUND

	Actual 2012/13 -----	Budget 2013/14 -----	Projection 2014/15 -----	Change From 13/14 -----
<b>BASIC PROGRAMS</b>				
salaries	14,528,831	15,247,442	15,271,305	23,863
fringes	8,074,689	8,035,071	8,244,176	209,105
purch.serv.	912,191	1,113,034	1,113,034	0
supplies	256,950	273,553	273,553	0
curriculum change	54,116	39,072	119,101	80,029
other	4,814	6,104	6,104	0
<b>ADDED NEEDS</b>				
salaries	3,151,679	2,992,044	2,996,778	4,734
fringes	1,764,709	1,780,090	1,821,123	41,033
purch.serv.	119,418	155,957	155,957	0
supplies	120,807	122,211	122,211	0
other	0	0	0	0
<b>ADULT EDUCATION</b>				
salaries	0	0	0	0
fringes	0	0	0	0
purch.serv.	0	0	0	0
supplies	0	0	0	0
other	0	0	0	0
<b>INSTRUCTION</b>				
	28,988,204	29,764,578	30,123,341	358,763
<b>GUIDANCE</b>				
salaries	578,638	557,384	557,384	0
fringes	287,126	297,379	297,379	0
purch.serv.	0	0	0	0
supplies	2,423	5,300	5,300	0
other	0	0	0	0
<b>INST. SERVICES</b>				
salaries	927,927	1,203,671	1,203,671	0
fringes	496,596	627,476	627,476	0
purch.serv.	186,482	180,747	180,747	0
supplies	150,805	153,307	153,307	0
curriculum change	0	12,701	12,701	0
other	0	0	0	0
<b>GENERAL ADMIN.</b>				
salaries	547,840	553,900	553,900	0
fringes	317,728	287,099	287,099	0
purch.serv.	398,319	376,752	376,752	0
supplies	6,166	7,000	7,000	0
other	11,228	12,200	12,200	0
<b>SCHOOL ADMIN.</b>				
salaries	1,959,760	1,933,987	1,931,515	(2,472)
fringes	1,016,699	1,020,299	1,142,824	122,525
purch.serv.	52,811	60,041	60,041	0
supplies	15,611	13,700	13,700	0
other	0	0	0	0
<b>BUSINESS SERVICES</b>				
salaries	126,374	179,157	179,157	0
fringes	65,532	95,270	95,270	0
purch.serv.	537,730	448,501	448,501	0
supplies	0	0	0	0
other	387,926	105,771	105,771	0



	Actual 2012/13	Budget 2013/14	Projection 2014/15	Change From 13/14
<b>OPERATION AND MAINT.</b>				
salaries	595,794	706,241	705,338	(903)
fringes	425,129	471,983	516,726	44,743
purch.serv.	3,295,862	3,362,889	3,394,627	31,738
supplies	302,860	360,183	374,183	14,000
other	0	0	0	0
<b>TRANSPORTATION</b>				
salaries	331,583	334,587	334,587	0
fringes	206,330	211,840	211,840	0
purch.serv.	1,465,386	1,535,228	1,535,228	0
supplies	70,303	101,000	101,000	0
other	0	0	0	0
<b>CENTRAL SERVICES</b>				
salaries	0	0	0	0
fringes	0	0	0	0
purch.serv.	150,868	173,143	273,143	100,000
supplies	4,616	115,000	115,000	0
other	0	0	0	0
<b>OTHER</b>				
salaries	93,327	95,400	95,400	0
fringes	28,219	32,921	32,921	0
purch.serv.	0	0	0	0
supplies	0	0	0	0
other	0	0	0	0
<b>SUPP. SERV.</b>	<b>15,043,998</b>	<b>15,632,057</b>	<b>15,941,688</b>	<b>309,631</b>
<b>COMMUNITY SERVICES</b>				
salaries	1,317,110	1,460,362	1,460,362	0
fringes	491,410	564,739	564,739	0
purch.serv.	482,451	504,726	504,726	0
supplies	229,955	252,571	252,571	0
other	300	300	300	0
<b>CAPITAL OUTLAY</b>				
technology	0	0	0	0
facilities	84,573	80,514	82,514	2,000
capital outlay	52,211	651,165	667,165	16,000
<b>TRANSFER &amp; OTHER</b>				
athletic trans.	623,618	653,687	673,687	20,000
other	131,359	103,568	196,873	93,305
<b>DISTRICT TOTAL</b>	<b>47,445,189</b>	<b>49,668,267</b>	<b>50,467,967</b>	<b>799,700</b>
salaries	24,158,863	25,264,175	25,289,397	25,222
fringes	13,174,167	13,424,167	13,841,573	417,406
purch.serv.	7,601,518	7,911,018	8,042,756	131,738
supplies	1,214,612	1,455,598	1,549,627	94,029
other	404,268	124,375	124,375	0
capital outlay	136,784	731,679	749,679	18,000
trans. & other	754,977	757,255	870,560	113,305
	<b>47,445,189</b>	<b>49,668,267</b>	<b>50,467,967</b>	<b>799,700 ***</b>
salaries	50.920%	50.866%	50.110%	*** Adjustments for the "change" column are accurate estimates for the "object" of the expenditures (ex. Salaries, benefits, etc) but should not be considered accurate at this point as regards the appropriate budget center (ex. Basic programs, business office, etc.)
fringes	27.767%	27.028%	27.426%	
purch.serv.	16.022%	15.928%	15.936%	
supplies	2.560%	2.931%	3.071%	
other	0.852%	0.250%	0.246%	
capital outlay	0.288%	1.473%	1.485%	
trans. & other	1.591%	1.525%	1.725%	

Actual

Budget

Projection

ATHLETIC FUND DETAIL BUDGET PROJECTIO  
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2012-13	Budgeted 2013-14	Estimated 2014-15
=====			
REVENUES			
Local Sources (gate)	127,200	125,852	132,500
Other local	123,765	114,905	114,500
	-----		
Total Revenues	250,965	240,757	247,000
Incoming transfers	623,618	653,687	672,596
	-----		
TOTAL REVENUES & INCOMING TRANSFERS	874,583	894,444	919,596
EXPENDITURES			
Other support services			
Salaries	260,385	245,357	247,918
Employee Benefits	80,230	100,459	107,423
Contracted services	438,417	463,378	494,466
Equipment	25,052	33,092	30,500
Officials fees	32,565	29,876	35,555
Transportation	32,000	32,320	32,000
	-----		
Total expenditures	868,649	904,482	947,862
Outgoing transfers	0	0	0
	-----		
TOTAL APPROPRIATED	868,649	904,482	947,862
Excess revenue (appropriation)	5,934	(10,038)	(28,266)
Fund balance July 1	54,106	60,040	<b>50,002</b>
Fund balance June 30	60,040	50,002	21,736

CAFETERIA FUND DETAIL BUDGET PROJECTION  
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2012-13	Budgeted 2013-14	Estimated 2014-15
=====			
REVENUES			
Local sources	829,954	825,232	750,232
State sources	62,732	47,000	50,000
Federal sources	454,963	477,727	495,727
	-----		
Total revenues	1,347,649	1,349,959	1,295,959
Transfers & other	0	0	0
	-----		
TOTAL REVENUES	1,347,649	1,349,959	1,295,959
EXPENDITURES			
Other support services:			
Salaries	465,327	457,457	422,457
Food	601,478	574,791	592,035
Supplies & other	91,765	109,035	103,035
Employee benefits	186,261	200,645	185,881
	-----		
Total expenditures	1,344,831	1,341,928	1,303,408
Outgoing transfers	83,235	62,191	62,191
	-----		
TOTAL APPROPRIATED	1,428,066	1,404,119	1,365,599
Excess revenue (appropri.)	(80,417)	(54,160)	(69,640)
Fund balance July 1	208,581	128,164	74,004
Fund balance June 30	128,164	74,004	4,364

DEBT FUND DETAIL BUDGET PROJECTION  
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2012-13	Budgeted 2013-14	Estimated 2014-15
<b>REVENUES:</b>			
Property Tax Levy	7,938,804	8,120,607	9,066,666
Other Rev. from Local Sources	4,579	4,200	4,200
TOTAL REV FROM LOCAL	7,943,383	8,124,807	9,070,866
TOTAL REV FROM INTERMED.	0	0	0
TOTAL REVENUE FROM STATE	0	0	0
TOTAL REV FROM FEDERAL	1,013,421	932,854	1,008,314
TOTAL REVENUE	8,956,804	9,057,661	10,079,180
INCOMING TRANSFERS AND OTHER	5,258,349	5,666,287	1,940,340
REFUNDING PROCEEDS	0	0	0
TOTAL REVENUES, INCOMING TRANSFERS AND OTHER	14,215,153	14,723,948	12,019,520
<b>EXPENDITURES:</b>			
Redemption of Principal	8,777,000	8,972,000	7,071,923
Redemption of Energy Note	0	0	0
Interest on Debt	5,784,724	5,482,973	5,170,128
Interest on Energy Note	0	0	0
Interest on Bond Loan	0	0	0
Miscellaneous	122,092	135,645	17,450
TOTAL EXPENDITURES	14,683,816	14,590,618	12,259,501
OUTGOING TRANSFERS AND OTHER	0	0	0
Refunding principal and costs	0	0	0
TOTAL APPROPRIATED	14,683,816	14,590,618	12,259,501
EXCESS REVENUE (APPROPRIATION)	(468,663)	133,330	(239,981)
FUND BALANCE, JULY 1	1,008,728	540,065	<b>673,395</b>
FUND BALANCE, JUNE 30	540,065	673,395	433,414

## HARTLAND CONSOLIDATED SCHOOLS

CAPITAL PROJECTS DETAIL BUDGET PROJECTION  
FOR FISCAL YEAR ENDING JUNE 30,2015

	Actual 2012-13	Budgeted 2013-14	Estimated 2014-15
=====			
REVENUES			
Sale of Bonds	0	0	0
Misc receipts	0	123,023	0
Interest on Investments	18,487	0	2,500
	-----	-----	-----
Total Revenues	18,487	123,023	2,500
Incoming transfers	0	15,669	0
	-----	-----	-----
TOTAL REVENUES	18,487	138,692	2,500
EXPENDITURES			
Remodeling & Renovation & New Construction	6,561,397	700,000	624,806
Equipment	2,056,822	60,000	809,807
Site Development	244,480	988,000	0
Misc. (architect, constr. manager, other)	572,084	413,208	15,000
Arbitrage & bond costs	0	1,590	0
	-----	-----	-----
Total Expenditures	9,434,783	2,162,798	1,449,613
Outgoing transfers	0	15,669	0
	-----	-----	-----
TOTAL EXPENDITURES	9,434,783	2,178,467	1,449,613
EXCESS REV(APPROPRIATION)	(9,416,296)	(2,039,775)	(1,447,113)
FUND BALANCE, JULY 1	13,942,668	4,526,372	2,486,597
FUND BALANCE, JUNE 30	4,526,372	2,486,597	1,039,484

**SUMMARY OF CAPITAL CONSTRUCTION PROJECT IN PROGRESS**  
**2014/15**

Project Description	Financing Source	Date Approved	Estimated Cost		Expenditures to Date *	Additional Estimated Operating Costs						
			Original	Amend		2014/15	2015/16	2016/17				
District-wide renovation bond. Also new buses, purchase of equipment, replacement of technology and lighting.	Bond Issue (28,045,000)	2/23/2010	28,045,000	28,513,061	26,026,464	1,449,613	200,000	200,000	Gen'l Fund (net)	0	0	0

\* Based on budgeted expenditures through June 30, 2014

HARTLAND CONSOLIDATED SCHOOLS

Revenue and Expenditure Projection

	2013/14	2014/15	2015/16	2016/17	2017/18
Revenue	48,150,005	49,461,761	49,579,749	50,149,107	50,191,415
Expenditures	49,668,267	50,467,967	49,742,097	50,129,370	50,188,801
Excess Rev./(Expend)	(1,518,262)	(1,006,206)	(162,348)	19,737	2,614
Fund Balance July 1	5,173,775	3,655,513	2,649,307	2,486,959	2,506,696
Fund Balance June 30	3,655,513	2,649,307	2,486,959	2,506,696	2,509,310
Fund Balance Percent	7.35%	5.25%	5.00%	5.00%	5.00%

Revenue increase 3.78%  
Expenditure increase 4.69%

Key percentage factors

"Net" Foundation inc.( found. plus incentives)	Tch salary inc.	Tch salary % of foundation	Health ins Inc.	Retirement rate
1.1790%	0.7650%	64.88%	-16.70%	24.79%
2.8227%	1.6936%	60.00%	3.50%	25.78%
1.5478%	0.9287%	60.00%	3.50%	26.03%
1.9602%	1.1761%	60.00%	3.50%	26.28%
1.9610%	1.1766%	60.00%	3.50%	26.53%

Key numerical factors

"Net" Foundation inc.( found. plus incentives)	Blended count @90/10 all current yr.	Student inc. ("low" 11/21/13)	Curr. Change dollars	Technology dollars	Capital proj. dollars(maint./repair)
84.22	5,540.18	59.07	69,971	0	80,514
204.00	5,468.91	(74.00)	150,000	0	82,514
115.02	5,426.61	(42.30)	152,000	0	84,514
147.92	5,382.61	(44.00)	204,000	0	86,514
150.88	5,298.91	(83.70)	207,000	0	88,514

Other significant items:

Assume money for "best practice" and "retirement"  
Open new school-one time  
Restore/(reduce) curr. dollars to \$150K & \$200K  
Expend. reduction to keep minimal fund bal.  
Add/Restore educational programs

	79,029	50,000	(1,955,000)	(805,000)	(755,000)	3 year total (3,515,000)
exp. Reduct. -tchs @ 71%	(1,388,050)	(571,550)	(536,050)	(218,950)		
exp. Reduct. -others @ 29%	(566,950)	(233,450)				

More optimistic projection with no enrollment loss based upon history the past four years.

HARTLAND CONSOLIDATED SCHOOLS

Revenue and Expenditure Projection

	2013/14	2014/15	2015/16	2016/17	2017/18
Revenue	48,150,005	50,011,761	50,458,749	51,382,107	52,106,415
Expenditures	49,668,267	50,609,967	50,969,868	51,362,620	52,071,043
Excess Rev. /(Expend)	(1,518,262)	(\$98,206)	(\$11,119)	19,487	35,372
Fund Balance July 1	5,173,775	3,655,513	3,057,307	2,546,188	2,565,675
Fund Balance June 30	3,655,513	3,057,307	2,546,188	2,565,675	2,601,048
Fund Balance Percent	7.35%	6.04%	5.00%	5.00%	5.00%
Revenue increase	3.78%	3.87%	0.89%	1.83%	1.41%
Expenditure Increase	4.69%	1.90%	0.71%	0.77%	1.38%
Key percentage factors					
"Net" Foundation inc. ( found. plus incentives)	1.1790%	2.8227%	1.5478%	1.9602%	1.9610%
Tch salary inc.	0.7650%	1.6936%	0.9287%	1.1761%	1.1766%
Tch salary % of foundation	64.88%	60.00%	60.00%	60.00%	60.00%
Health ins inc.	-16.70%	3.50%	3.50%	3.50%	3.50%
Retirement rate	24.79%	25.78%	26.03%	26.28%	26.53%
Key numerical factors					
"Net" Foundation inc. ( found. plus incentives)	84.22	204.00	115.02	147.92	150.88
Blended count @90/10 all current yr.	5,540.18	5,542.91	5,542.91	5,542.91	5,542.91
Student inc. ("low" 11/21/13 )	59.07	-	-	-	-
Curr. Change dollars	69,971	150,000	152,000	204,000	207,000
Technology dollars	0	0	0	0	0
Capital proj. dollars(maint./repair)	80,514	82,514	84,514	86,514	88,514
Other significant items:					
Assume money for "best practice" and "retirement"	-	-	-	-	-
Open new school-one time	-	-	-	-	-
Restore/(reduce) curr. dollars to \$150K & \$200K	-	79,029	-	-	-
Expend. reduction to keep minimal fund bal	-	-	-	-	-
Add/Restore educational programs	-	-	-	-	-
			50,000		
			(945,000)	(905,000)	(360,000)
					3 year total
					(2,210,000)
exp. Reduct.-tchs @ 71%	(670,950)	(642,550)	(642,550)	(642,550)	(255,600)
exp. Reduct.-others @ 29%	(274,050)	(262,450)	(262,450)	(262,450)	(104,400)