

Hartland Consolidated Schools

District Wide Budgetary Information

Fiscal Year Ending

June 30, 2018

(7/1/2017 - 6/30/2018)



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**HARTLAND CONSOLIDATED SCHOOLS - BUDGET DEVELOPMENT ASSUMPTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Revenue Assumptions & Proposed Budgets

Property Tax Revenue

The commercial and residential real estate markets across the county are expected to improve slightly resulting in increased tax revenues. The District’s tax base is comprised of 80% homestead and 20% non-homestead taxable value classification property. In the Debt Service Fund, the millage has been reduced from 8.55 mills in FY 17 to 8.05 mills in FY 18. Due to the successful sinking fund election, property tax revenue in the amount of .5 mills has been budgeted in the Capital Projects Fund. Below are the property tax revenue expectations by fund for fiscal year 2017-18:

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|---------------------------------|-------------------|-------------------|----------------|
| General Fund | 4,319,176 | 4,354,852 | 35,676 |
| Debt Service Fund | 9,936,721 | 9,740,625 | (196,096) |
| Capital Projects - Sinking Fund | - | 600,000 | 600,000 |
| | <u>14,255,897</u> | <u>14,695,477</u> | <u>439,580</u> |

Other Local Revenue

In addition to property taxes, local revenue consists of all operating revenue received from sources other than the state, federal government, or the ISD. This includes revenue from community education programs, rental of school facilities and pay to participate (General Fund), breakfast and lunch sales (Cafeteria Fund), admissions to athletic events (Athletics Fund), and interest earnings. For more specific detail, please review the individual fund budget documents.

State Revenue

The foundation allowance is currently projected to increase by \$120 per pupil. We expect enrollment to remain stable. In addition, the district’s 31a at-risk allocation is projected to increase by approximately \$134K. The remaining state categorical funding is expected to remain consistent with prior year. Cafeteria Fund state revenue represents the categorical funding allocated to districts for providing breakfast and lunch programs. Debt Service Fund state revenue represents expected reimbursement from the Small Taxpayer Exemption Loss. Revenue budget adjustments will be made after adoption reflecting final state budget figures via the amendment process. The chart below identifies in dollars, by fund, the expectations contained in this budget document:

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|-------------------|-------------------|-------------------|----------------|
| General Fund | 42,672,599 | 43,491,032 | 818,433 |
| Cafeteria Fund | 58,425 | 51,682 | (6,743) |
| Debt Service Fund | <u>67,969</u> | <u>72,348</u> | <u>4,379</u> |
| | <u>42,798,993</u> | <u>43,615,062</u> | <u>816,069</u> |

Federal Revenue

Federal revenue has been adjusted to reflect our expected grant awards in 2017-18. There was a significant reduction in Title I & II funding at the federal level, resulting in a decreased district allocation expected in FY 18. Revenue budget adjustments will be made after adoption reflecting final federal budget figures via the amendment process. The chart below identifies in dollars, by fund, the expectations contained in this budget document:

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|-------------------|-------------------|-------------------|---------------|
| General Fund | 502,038 | 431,821 | (70,217) |
| Cafeteria Fund | 473,910 | 467,510 | (6,400) |
| Debt Service Fund | <u>658,049</u> | <u>658,049</u> | - |
| | 1,633,997 | 1,557,380 | (76,617) |

Other Revenue

Other revenue consists of ISD Revenue, Other Revenue, and Other Financing Sources.

ISD Revenue received from Livingston Educational Service Agency (“LESA”) includes operating support and Medicaid funding for special education programs as well as funding for vocational education programs. The significant decrease is mostly due to one-time revenue distributions received in the prior year for excess operational support and Section 95a grant funding.

Other Revenue represents transfers received from entities within the district not separately identified in the funds (i.e., the Senior Center and Trust & Activity accounts).

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|----------------------|-------------------|-------------------|---------------|
| General Fund - LESA | 2,488,836 | 2,287,666 | (201,170) |
| General Fund - Other | <u>112,580</u> | <u>115,424</u> | <u>2,844</u> |
| | 2,601,416 | 2,403,090 | (198,326) |

Other financing source revenue is presented in the following table, and represents the “non-operating” revenue of the district. The General Fund other financing sources consist of the operating transfer received from the Cafeteria Fund to cover a portion of overhead costs, as well as proceeds from the sale of school busses and from the loan proceeds associated with the purchase of new school busses. The Athletics Fund other financing sources represents the operating transfer received from the General Fund. The Debt Fund other financing sources includes proceeds from the School Bond Loan/Revolving Fund to provide funding to meet the District’s current debt service requirements.

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|-------------------|-------------------|-------------------|----------------|
| General Fund | 43,757 | 388,237 | 344,480 |
| Athletics Fund | 727,756 | 749,756 | 22,000 |
| Debt Service Fund | <u>11,638,867</u> | <u>12,624,445</u> | <u>985,578</u> |
| | 12,410,380 | 13,762,438 | 1,352,058 |

Expenditure Assumptions & Proposed Budgets

Salaries and Wages

Salaries and wages comprise the single largest expenditure category for the district. A small increase to the existing salary/wage base is budgeted for fiscal year 2017-18. The net change consists of salary increases due to steps, lane changes, longevity increases, and an estimated 1% formula increase, as well the net effect of replacing retiring teachers. Salary budget adjustments will be made after adoption reflecting the final staffing roster and will be addressed through the budget amendment process.

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|----------------|-------------------|-------------------|---------------|
| General Fund | 26,409,852 | 26,876,630 | 466,778 |
| Athletics Fund | 245,415 | 251,866 | 6,451 |
| Cafeteria Fund | <u>511,201</u> | <u>516,374</u> | <u>5,173</u> |
| | 27,166,468 | 27,644,870 | 478,402 |

Staffing Changes

The proposed budget contemplates no changes in staffing at this time.

Concessions

Existing labor contracts allow for employee concessions in the event fund balance is projected to fall below 5% of expenditures. Currently, no employee concessions are anticipated in FY 18.

MPSERS Retirement Costs

The district pays, with some exceptions, an estimated \$25 in base retirement costs for every \$100 of wages paid to our employees. The weighted average retirement rate for fiscal year 2017-18 is 25.41%, which is a slight increase from the 2016-17 blended rate of 25.15%. The change in the MPSERS rate has been reflected in the district's fiscal year 2017-18 operating costs.

For fiscal year 2017-18 the Legislature currently intends to continue funding the section 147c MPSERS rate stabilization categorical ("UAAL"). The district receives revenue from this categorical and then immediately remits the amount to the Office of Retirement Services in a pass-through process. The revenue and expenditure budgets of the General Fund, Athletics Fund, and Cafeteria Fund are "grossed up" by this process and the costs are embedded at all functional levels. The UAAL rate has decreased slightly to 11.32% in FY 18 from 11.7% in FY 17.

FICA Costs

The district pays \$7.65 in FICA payroll taxes (Medicaid of 1.45% plus social security of 6.2%) for every \$100 of wages paid our employees. The individual applicable salary base upon which the Social Security element of the FICA payroll tax is levied is capped at a specific IRS determined earnings level on a calendar year basis. The calendar year 2017 wage cap is \$127,200. The budgeted FICA rate remains at 7.65% for fiscal year 2017-18.

Summary Employee Benefits Costs

The district incurs fringe benefits costs which include MPSERS retirement, FICA, healthcare, dental, vision, long term disability, life, unemployment and workers compensation insurances. Employees are also required to contribute towards healthcare, retirement, and FICA. Below is a summary chart depicting the district’s share of these fringe benefits costs:

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|----------------|-------------------|-------------------|----------------|
| General Fund | 15,472,323 | 16,068,843 | 596,520 |
| Athletics Fund | 101,391 | 105,526 | 4,135 |
| Cafeteria Fund | <u>246,880</u> | <u>243,408</u> | <u>(3,472)</u> |
| | 15,820,594 | 16,417,777 | 597,183 |

Purchased Services/Supplies

The district has budgeted a small inflationary increase for its various contracted services and supplies accounts. For more specific detail, please reference the individual proposed budget documents.

Capital Outlay

The district’s budgeted capital outlay is outlined in the table below. Resources are needed within the General, Athletics and Cafeteria Funds to upgrade facilities and equipment. The change in budgeted amounts on the General Fund – Equipment line reflects the cost of new busses less one-time equipment purchases made in the prior year.

Capital Projects Fund expenditures represent anticipated building and technology upgrades using the proceeds remaining from the 2010 bond issue. Capital Projects Fund – Sinking Fund expenditures represent district-wide facilities upgrades made possible from the successful passing of the Sinking Fund election in May 2017.

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|--------------------------------------|-------------------|-------------------|---------------|
| General Fund - Facilities | 180,000 | 215,000 | 35,000 |
| General Fund - Equipment | 158,188 | 427,725 | 269,537 |
| Athletics Fund | 20,000 | 20,000 | - |
| Cafeteria Fund | 66,180 | 40,000 | (26,180) |
| Capital Projects Fund - 2010 Bond | 422,602 | 400,000 | (22,602) |
| Capital Projects Fund - Sinking Fund | <u>-</u> | <u>75,000</u> | <u>75,000</u> |
| | 846,970 | 1,177,725 | 330,755 |

Other Financing Uses

Other financing uses, which is outlined in the following chart, represents the “non-operating” expenditures of the district. The General Fund other financing uses represents the transfer made to the Athletics Fund to cover operations. The transfer amount is partially offset by

approximately \$180K of revenue from the district’s “Pay to Play” program, which is collected by the General Fund. The Cafeteria Fund other financing uses represents the transfer made to the General Fund to cover indirect costs.

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|----------------|-------------------|-------------------|---------------|
| General Fund | 727,756 | 749,756 | 22,000 |
| Cafeteria Fund | <u>34,542</u> | <u>34,022</u> | <u>(520)</u> |
| | 762,298 | 783,778 | 21,480 |

Debt Service Expenditures

General Fund debt service consists of principal and interest payments owed on the district’s various bus loans. For Debt Service Fund details please reference the specific fund budget documents. Below is the combined debt service budgeted expenditures:

| | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|-------------------------------|-------------------|-------------------|------------------|
| General Fund - Principal | 364,633 | 373,914 | 9,281 |
| General Fund - Interest | 35,833 | 26,552 | (9,281) |
| Debt Service Fund - Principal | 16,385,000 | 16,745,000 | 360,000 |
| Debt Service Fund - Interest | <u>5,326,395</u> | <u>5,005,570</u> | <u>(320,825)</u> |
| | 22,111,861 | 22,151,036 | 39,175 |

Fund Balance Assumptions

The comparative fund equity schedules of the various funds of the district are highlighted below based on our assumptions for fiscal years 2016-17 and 2017-18:

| <u>General Fund</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
|--|--------------------------|--------------------------|----------------------|
| Beginning fund balance | 3,181,999 | 3,697,508 | 515,509 |
| Operating surplus/(deficit) | <u>515,509</u> | <u>(500,775)</u> | <u>(1,016,284)</u> |
| Ending fund balance | 3,697,508 | 3,196,733 | (500,775) |
| Fund balance as a % of expenditures | 6.98% | 5.82% | |
| <u>Athletics Fund</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
| Beginning fund balance | 157,335 | 181,498 | 24,163 |
| Operating surplus/(deficit) | <u>24,163</u> | <u>30,641</u> | <u>6,478</u> |
| Ending fund balance | 181,498 | 212,139 | 30,641 |
| <u>Cafeteria Fund</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
| Beginning fund balance | 194,318 | 205,748 | 11,430 |
| Operating surplus/(deficit) | <u>11,430</u> | <u>10,426</u> | <u>(1,004)</u> |
| Ending fund balance | 205,748 | 216,174 | 10,426 |
| <u>Debt Service Fund</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
| Beginning fund balance | 2,725,287 | 3,190,897 | 465,610 |
| Operating surplus/(deficit) | <u>465,610</u> | <u>1,384,296</u> | <u>918,686</u> |
| Ending fund balance | 3,190,897 | 4,575,193 | 1,384,296 |
| <u>Capital Projects Fund - 2010 Bond</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
| Beginning fund balance | 1,203,862 | 785,760 | (418,102) |
| Operating surplus/(deficit) | <u>(418,102)</u> | <u>(396,000)</u> | <u>22,102</u> |
| Ending fund balance | 785,760 | 389,760 | (396,000) |
| <u>Capital Projects Fund - Sinking Fund</u> | <u>FY 2016-17</u> | <u>FY 2017-18</u> | <u>Change</u> |
| Beginning fund balance | - | - | - |
| Operating surplus/(deficit) | <u>-</u> | <u>475,200</u> | <u>475,200</u> |
| Ending fund balance | - | 475,200 | 475,200 |

The fiscal year 2017-18 General Fund, Athletics Fund, Cafeteria Fund, Debt Service Fund, Capital Projects Fund and Sinking Fund budgets incorporate all the major revenue and expenditure assumptions identified by the district. The fund level budgets, as incorporated into this document, are presented for approval and adoption to the Hartland Consolidated Schools Board of Education at the June 26, 2017 public meeting.

Hartland Consolidated Schools
Descriptions of General Fund Financial Statement Expenditure Categories

| Financial Statement Category | Description |
|-------------------------------------|--|
| Basic Program | Instructional activities dealing directly with teaching pupils. Includes elementary, middle-junior high, and high school activities. |
| Added Needs | Instructional activities designed for the added needs of pupils in the district, including special education, compensatory education, and career/technical education. |
| Pupil | Activities designed to assess and improve the well-being of pupils. Includes guidance, health, and teacher consultant services. |
| Instructional Staff | Activities associated with assisting the instructional staff with the content and process of providing learning experience to pupils. Includes the curriculum department, ICT, instructional technology and media staff and materials. |
| General Administration | Activities associated with oversight of the district as a whole. |
| School Administration | Activities associated with oversight of a single school building. |
| Business | Includes services concerned with the fiscal operations of the district, including budgeting, receiving and disbursing, financial accounting, and payroll. |
| Operation & Maintenance | Activities related to operating the district's buildings. Includes heating and lighting, as well as repairs and maintenance of equipment, property and liability insurance, and janitorial and grounds maintenance costs. |
| Pupil Transportation | Includes services associated with the transportation of pupils to and from school. |
| Central Support | Activities that support each of the other instructional and support service programs. Includes data processing oversight and equipment. |
| Other | Includes those supporting service expenditures which cannot be classified above. |
| Community Services | Activities that are not directly related to providing education to pupils in the district. Includes community education programs as well as the senior center. |
| Debt Service | Represents principal and interest payments owed during the current fiscal year on installment purchase obligations. |
| Capital Outlay | Includes site acquisition and facilities improvement. |
| Transfers | Includes transfers to other funds. |

HARTLAND CONSOLIDATED SCHOOLS
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR ENDING JUNE 30, 2018

| | ACTUAL 2015/16 | BUDGETED 2016/17 | ESTIMATED 2017/18 | NET CHANGE PERCENT | NET CHANGE DOLLARS |
|---|-------------------|---------------------|----------------------|-----------------------|--------------------------|
| REVENUES: | | | | | |
| LOCAL SOURCES | \$ 7,491,025 | \$ 7,645,891 | \$ 7,681,567 | 0.47% | 35,676 A |
| STATE SOURCES | 41,613,593 | 42,672,599 | 43,491,032 | 1.92% | 818,433 B |
| FEDERAL SOURCES | <u>448,128</u> | <u>502,038</u> | <u>431,821</u> | -13.99% | <u>(70,217)</u> C |
| TOTAL REVENUES | 49,552,746 | 50,820,528 | 51,604,420 | 1.54% | 783,892 |
| INCOMING TRANSFERS AND OTHER | <u>1,997,940</u> | <u>2,645,173</u> | <u>2,791,327</u> | 5.53% | <u>146,154</u> D |
| TOTAL REVENUES, INCOMING TRANSFERS AND OTHER | \$ 51,550,686 | \$ 53,465,701 | \$ 54,395,747 | 1.74% | \$ 930,046 |
| EXPENDITURES: | | | | | |
| INSTRUCTION: | | | | | |
| BASIC PROGRAMS | 26,133,175 | 26,200,277 | 26,940,634 | 2.83% | 740,357 E |
| ADDED NEEDS | 5,661,930 | 6,039,113 | 6,174,830 | 2.25% | 135,717 E |
| SUPPORT SERVICES: | | | | | |
| PUPIL SERVICES | 1,427,743 | 1,578,700 | 1,623,714 | 2.85% | 45,014 E |
| INSTRUCTIONAL SERVICES | 1,068,942 | 1,271,864 | 1,299,664 | 2.19% | 27,800 E, F |
| GENERAL ADMINISTRATION | 1,275,260 | 1,249,895 | 1,325,959 | 6.09% | 76,064 G |
| SCHOOL ADMINISTRATION | 2,899,482 | 3,215,850 | 3,296,217 | 2.50% | 80,367 H |
| BUSINESS SERVICES | 653,206 | 653,325 | 656,257 | 0.45% | 2,932 |
| OPERATIONS & MAINTENANCE | 4,975,513 | 5,092,930 | 5,410,354 | 6.23% | 317,424 I |
| TRANSPORTATION | 2,930,494 | 2,331,419 | 2,812,557 | 20.64% | 481,138 J |
| CENTRAL SERVICES | 921,320 | 594,002 | 605,973 | 2.02% | 11,971 |
| OTHER | 148,704 | 206,325 | 176,853 | -14.28% | (29,472) K |
| COMMUNITY SERVICES | 3,071,239 | 3,208,270 | 3,208,288 | 0.00% | 18 |
| DEBT SERVICE | 238,034 | 400,466 | 400,466 | 0.00% | - |
| CAPITAL OUTLAY | <u>177,431</u> | <u>180,000</u> | <u>215,000</u> | 19.44% | <u>35,000</u> L |
| TOTAL EXPENDITURES | 51,582,473 | 52,222,436 | 54,146,766 | 3.68% | 1,924,330 |
| OUTGOING TRANSFERS (ATHLETICS) | <u>704,410</u> | <u>727,756</u> | <u>749,756</u> | 3.02% | <u>22,000</u> M |
| TOTAL APPROPRIATED | \$ 52,286,883 | \$ 52,950,192 | \$ 54,896,522 | 3.68% | \$ 1,946,330 |
| EXCESS REVENUES(APPROPRIATION) | \$ (736,197) | \$ 515,509 | \$ (500,775) | -197.14% | \$ (1,016,284) |
| FUND BALANCE, JULY 1 | 3,918,196 | 3,181,999 | 3,697,508 | 16.20% | 515,509 |
| FUND BALANCE, JUNE 30 | \$ 3,181,999 | \$ 3,697,508 | \$ 3,196,733 | -13.54% | \$ (500,775) |
| FUND BALANCE AS A % OF EXPENDITURES | 6.09% | 6.98% | 5.82% | | |

Hartland Consolidated Schools
 General Fund – Proposed Budget Explanations
 June 30, 2018

| | | |
|----------|---|--|
| A | Local Sources | Amount contemplates a slight inflationary increase in local revenues. |
| B | State Sources | Budget currently assumes a foundation increase of \$120 per pupil as well as an increase in Section 31a funding. The remaining categorical funding is expected to remain consistent with prior year. Enrollment is expected to remain steady. |
| C | Federal Sources | Title I and II allocations have been reduced at the Federal level. As a result, the FY 18 budget has been updated accordingly. |
| D | Incoming Transfers & Other | Amount includes an increase of approximately \$340K to account for the proceeds from bus loan financing, as well as for the proceeds from the sale of existing buses. The increase is offset by a decrease in LESA operational support of \$143K and other LESA grant funding of \$58K, which were both one-time additional revenue sources in the prior year. |
| E | Instruction; Pupil Services; Instructional Services | The net change is a culmination of the adjustments made to various expense categories. Salaries & fringe benefits have been adjusted for expected steps, lane changes, a projected 1% formula increase, increased fringe benefit costs, and the replacement of retiring teachers. The budget assumes teaching staff levels will remain consistent with prior year. In addition, inflationary increases were made to instructional contract services and supplies. Anticipated costs associated with attracting and retaining substitute teachers were also included. |
| F | Instructional Services | In addition to item E above, the restoration of curriculum change dollars to normal levels was included in this line item. |
| G | General Administration | Salaries and benefits for a full year of the Assistant Superintendent of Curriculum have been restored to normal amounts. There was a vacancy in this position for half of FY 17. |
| H | School Administration | Salaries and fringe benefits have been adjusted for expected step and formula increases, as well as increased fringe benefit costs. |
| I | Operations & Maintenance | Salaries and fringe benefits have been adjusted for expected step and formula increases, as well as increased fringe benefit costs. In addition, reductions made in prior year for utility staffing vacancies, “weather-related” items (salt, plowing, natural gas), as well as overall unspent contracted services and supplies were restored to regular levels. |

| | | |
|----------|----------------------------|--|
| J | Transportation | A majority of the increase in expense from prior year is related to the purchase of 3 new busses in FY 18. In addition, more resources have been allocated for attracting and retaining bus drivers under the RTC agreement, as well as for an additional bus route. |
| K | Other | Decrease is due to the one-time purchase of band uniforms in prior year. |
| L | Capital Outlay | Reductions made in prior year were restored to normal levels. |
| M | Outgoing Transfers & Other | Transfer to Athletic Fund was increased for inflation. |

**HARTLAND CONSOLIDATED SCHOOLS
BUDGET SUMMARY
GENERAL FUND**

| | ACTUAL 2015/16 | AMENDED 2016/17 | PROJECTION 2017/18 | CHANGE FROM 2016/17 |
|-------------------------------------|-------------------|--------------------|-----------------------|------------------------|
| INSTRUCTION: | | | | |
| BASIC PROGRAMS | | | | |
| Salaries | \$ 15,879,794 | \$ 15,690,485 | \$ 15,957,063 | \$ 266,578 |
| Fringes | 9,013,706 | 9,293,371 | 9,652,998 | 359,627 |
| Purchased services | 903,466 | 911,338 | 943,490 | 32,152 |
| Supplies | 250,826 | 259,725 | 259,725 | - |
| Curriculum change | 79,744 | 37,600 | 119,600 | 82,000 |
| Capital outlay & other | 5,639 | 7,758 | 7,758 | - |
| ADDED NEEDS | | | | |
| Salaries | 3,316,672 | 3,418,703 | 3,462,094 | 43,391 |
| Fringes | 2,023,950 | 2,102,680 | 2,178,801 | 76,121 |
| Purchased services | 182,697 | 347,295 | 363,500 | 16,205 |
| Supplies | 138,611 | 170,435 | 170,435 | - |
| Capital outlay & other | - | - | - | - |
| TOTAL INSTRUCTION | 31,795,105 | 32,239,390 | 33,115,464 | 876,074 |
| SUPPORT SERVICES: | | | | |
| PUPIL SERVICES | | | | |
| Salaries | 900,678 | 1,003,759 | 1,026,873 | 23,114 |
| Fringes | 494,253 | 532,806 | 553,970 | 21,164 |
| Purchased services | 25,923 | 36,000 | 36,736 | 736 |
| Supplies | 6,889 | 6,135 | 6,135 | - |
| Capital outlay & other | - | - | - | - |
| INSTRUCTIONAL SERVICES | | | | |
| Salaries | 587,896 | 545,952 | 537,500 | (8,452) |
| Fringes | 332,335 | 304,215 | 308,267 | 4,052 |
| Purchased services | 82,029 | 173,969 | 175,169 | 1,200 |
| Supplies | 39,590 | 198,328 | 198,328 | - |
| Curriculum change | 26,923 | 49,400 | 80,400 | 31,000 |
| Capital outlay & other | 170 | - | - | - |
| GENERAL ADMINISTRATION | | | | |
| Salaries | 595,701 | 552,133 | 603,308 | 51,175 |
| Fringes | 332,317 | 314,727 | 350,632 | 35,905 |
| Purchased services | 328,839 | 363,535 | 352,247 | (11,288) |
| Supplies | 6,434 | 7,000 | 7,272 | 272 |
| Capital outlay & other | 11,969 | 12,500 | 12,500 | - |
| SCHOOL ADMINISTRATION | | | | |
| Salaries | 1,814,838 | 1,974,724 | 2,018,117 | 43,393 |
| Fringes | 1,019,333 | 1,133,209 | 1,170,183 | 36,974 |
| Purchased services | 53,413 | 95,000 | 95,000 | - |
| Supplies | 11,898 | 12,917 | 12,917 | - |
| Capital outlay & other | - | - | - | - |
| BUSINESS SERVICES | | | | |
| Salaries | 219,947 | 237,336 | 235,882 | (1,454) |
| Fringes | 133,682 | 139,950 | 136,348 | (3,602) |
| Purchased services | 147,886 | 147,886 | 147,886 | - |
| Supplies | - | - | - | - |
| Capital outlay & other | 151,691 | 128,153 | 136,141 | 7,988 |
| OPERATIONS & MAINTENANCE | | | | |
| Salaries | 670,307 | 723,157 | 754,970 | 31,813 |
| Fringes | 503,882 | 532,071 | 563,558 | 31,487 |

| | | | | |
|------------------------------------|-----------------------|-----------------------|-----------------------|----------------------|
| Purchased services | 3,515,548 | 3,500,102 | 3,715,255 | 215,153 |
| Supplies | 220,432 | 227,600 | 266,571 | 38,971 |
| Capital outlay & other | 65,344 | 110,000 | 110,000 | - |
| TRANSPORTATION | | | | |
| Salaries | 347,865 | 438,747 | 447,710 | 8,963 |
| Fringes | 225,036 | 270,292 | 280,075 | 9,783 |
| Purchased services | 1,429,016 | 1,506,640 | 1,664,739 | 158,099 |
| Supplies | 87,748 | 115,500 | 119,793 | 4,293 |
| Capital outlay & other | 840,829 | 240 | 300,240 | 300,000 |
| CENTRAL SERVICES | | | | |
| Salaries | 275,243 | 133,256 | 136,653 | 3,397 |
| Fringes | 169,886 | 99,998 | 103,565 | 3,567 |
| Purchased services | 364,399 | 358,248 | 363,255 | 5,007 |
| Supplies | 111,792 | 2,500 | 2,500 | - |
| Capital outlay & other | - | - | - | - |
| OTHER | | | | |
| Salaries | 98,981 | 100,250 | 100,250 | - |
| Fringes | 34,885 | 44,242 | 45,233 | 991 |
| Purchased services | 10,900 | 5,145 | 5,145 | - |
| Supplies | - | 3,100 | 3,100 | - |
| Capital outlay & other | <u>3,938</u> | <u>53,588</u> | <u>23,125</u> | <u>(30,463)</u> |
| TOTAL SUPPORT SERVICES | 16,300,664 | 16,194,310 | 17,207,548 | 1,013,238 |
| COMMUNITY SERVICES | | | | |
| Salaries | 1,553,937 | 1,581,650 | 1,586,510 | 4,860 |
| Fringes | 703,212 | 704,762 | 725,213 | 20,451 |
| Purchased services | 674,968 | 794,182 | 765,425 | (28,757) |
| Supplies | 135,703 | 127,340 | 130,804 | 3,464 |
| Capital outlay & other | 3,419 | 336 | 336 | - |
| CAPITAL OUTLAY - Facilities | 177,431 | 180,000 | 215,000 | 35,000 |
| DEBT SERVICE | 238,034 | 400,466 | 400,466 | - |
| TRANSFERS & OTHER | <u>704,410</u> | <u>727,756</u> | <u>749,756</u> | <u>22,000</u> |
| TOTAL EXPENDITURES | \$ 52,286,883 | \$ 52,950,192 | \$ 54,896,522 | \$ 1,946,330 |

| | | | | |
|-----------------------------|----------------------|----------------------|----------------------|---------------------|
| Salaries | \$ 26,261,859 | \$ 26,400,152 | \$ 26,866,930 | \$ 466,778 |
| Fringes | 14,986,477 | 15,472,323 | 16,068,843 | 596,520 |
| Purchased services | 7,719,084 | 8,239,340 | 8,627,847 | 388,507 |
| Supplies | 1,009,922 | 1,130,580 | 1,177,580 | 47,000 |
| Curriculum change | 106,667 | 87,000 | 200,000 | 113,000 |
| Capital outlay & other | 1,082,999 | 312,575 | 590,100 | 277,525 |
| Capital outlay - Facilities | 177,431 | 180,000 | 215,000 | 35,000 |
| Debt service | 238,034 | 400,466 | 400,466 | - |
| Transfers | <u>704,410</u> | <u>727,756</u> | <u>749,756</u> | <u>22,000</u> |
| | \$ 52,286,883 | \$ 52,950,192 | \$ 54,896,522 | \$ 1,946,330 |

| | | | |
|-----------------------------|--------|--------|--------|
| Salaries | 50.23% | 49.86% | 48.94% |
| Fringes | 28.66% | 29.22% | 29.27% |
| Purchased services | 14.76% | 15.56% | 15.72% |
| Supplies | 1.93% | 2.14% | 2.15% |
| Curriculum change | 0.20% | 0.16% | 0.36% |
| Capital outlay & other | 2.07% | 0.59% | 1.07% |
| Capital outlay - Facilities | 0.34% | 0.34% | 0.39% |
| Debt service | 0.46% | 0.76% | 0.73% |
| Transfers & other | 1.35% | 1.37% | 1.37% |

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HARTLAND CONSOLIDATED SCHOOLS
 PROPOSED BUDGET
 ATHLETICS FUND
 FISCAL YEAR ENDING JUNE 30, 2018

| | ACTUAL 2015-16 | BUDGETED 2016-17 | ESTIMATED 2017-18 | NET CHANGE PERCENT | NET CHANGE DOLLARS |
|------------------------------------|-------------------|---------------------|----------------------|-----------------------|------------------------|
| REVENUES: | | | | | |
| LOCAL REVENUE (GATE) | \$ 141,470 | \$ 143,674 | \$ 146,964 | 2.29% | \$ 3,290 |
| OTHER LOCAL REVENUE | <u>126,391</u> | <u>114,221</u> | <u>128,721</u> | 12.69% | <u>14,500</u> |
| TOTAL REVENUE | 267,861 | 257,895 | 275,685 | 6.90% | 17,790 A |
| INCOMING TRANSFERS | <u>704,410</u> | <u>727,756</u> | <u>749,756</u> | 3.02% | <u>22,000</u> B |
| TOTAL REVENUE & INCOMING TRANSFERS | 972,271 | 985,651 | 1,025,441 | 4.04% | 39,790 |
| EXPENDITURES: | | | | | |
| SALARIES | 235,556 | 245,415 | 251,866 | 2.63% | 6,451 C |
| EMPLOYEE BENEFITS | 98,616 | 101,391 | 105,526 | 4.08% | 4,135 D |
| CONTRACTED SERVICES/SUPPLIES | 471,174 | 480,924 | 503,650 | 4.73% | 22,726 E |
| EQUIPMENT | 22,999 | 30,060 | 30,060 | 0.00% | - |
| OFFICIALS | 34,165 | 36,198 | 36,198 | 0.00% | - |
| TRANSPORTATION | 32,000 | 47,500 | 47,500 | 0.00% | - |
| CAPITAL OUTLAY | <u>-</u> | <u>20,000</u> | <u>20,000</u> | 0.00% | <u>-</u> |
| TOTAL APPROPRIATED | 894,510 | 961,488 | 994,800 | 3.46% | 33,312 |
| EXCESS REVENUE (APPROPRIATION) | 77,761 | 24,163 | 30,641 | 26.81% | 6,478 |
| FUND BALANCE, JULY 1 | 79,574 | 157,335 | 181,498 | 15.36% | 24,163 |
| FUND BALANCE, JUNE 30 | \$ 157,335 | \$ 181,498 | \$ 212,139 | 16.88% | \$ 30,641 |

Hartland Consolidated Schools
 Athletics Fund – Proposed Budget Explanations
 June 30, 2018

| | | |
|----------|--------------------|---|
| A | Revenues | Gate revenue remains relatively consistent with prior year. KLAA tournament revenue was increased to be more consistent with FY 16 and prior, since there were an unusually low number of events awarded to the district in FY 17. This increase in revenue has been offset by additional KLAA expense, budgeted in the “Contract Services” line below. |
| B | Incoming Transfers | Transfer has been adjusted for the 3% base increase and revised UAAL amount. |
| C | Salaries | Adjusted for step increases to salaried coaches and staff, and to account for a transfer from the “Contracted Services” line for a coaching position that was previously contracted. |
| D | Employee Benefits | Adjusted for the increase in wages, as well as the increase in healthcare costs and retirement rates. |
| E | Contract Services | Adjusted to account for the FY 18 projected non-staff coaching roster as well as anticipated increases to KLAA tournament expenses. In addition, expenses were added to accommodate a JV hockey program. |

HARTLAND CONSOLIDATED SCHOOLS
 PROPOSED BUDGET
 CAFETERIA FUND
 FISCAL YEAR ENDING JUNE 30, 2018

| | ACTUAL 2015-16 | BUDGETED 2016-17 | ESTIMATED 2017-18 | NET CHANGE PERCENT | NET CHANGE DOLLARS |
|--------------------------------|-------------------|---------------------|----------------------|-----------------------|-----------------------|
| REVENUES: | | | | | |
| LOCAL REVENUE | \$ 1,049,238 | \$ 1,146,900 | \$ 1,127,940 | -1.65% | \$ (18,960) A |
| STATE REVENUE | 49,344 | 58,425 | 51,682 | -11.54% | (6,743) B |
| FEDERAL REVENUE | 443,873 | 473,910 | 467,510 | -1.35% | (6,400) C |
| INCOMING TRANSFERS | - | 5,000 | 5,000 | 0.00% | - |
| TOTAL REVENUE | 1,542,455 | 1,684,235 | 1,652,132 | -1.91% | (32,103) |
| EXPENDITURES: | | | | | |
| SALARIES | 467,875 | 511,201 | 516,374 | 1.01% | 5,173 D |
| EMPLOYEE BENEFITS | 227,615 | 246,880 | 243,408 | -1.41% | (3,472) E |
| FOOD | 655,431 | 714,910 | 708,810 | -0.85% | (6,100) F |
| SUPPLIES & OTHER | 85,307 | 99,092 | 99,092 | 0.00% | - |
| CAPITAL OUTLAY | - | 66,180 | 40,000 | 0.00% | (26,180) G |
| TOTAL EXPENDITURES | 1,436,228 | 1,638,263 | 1,607,684 | -1.87% | (30,579) |
| OUTGOING TRANSFERS | 49,128 | 34,542 | 34,022 | -1.51% | (520) |
| TOTAL APPROPRIATED | 1,485,356 | 1,672,805 | 1,641,706 | -1.86% | (31,099) |
| EXCESS REVENUE (APPROPRIATION) | 57,099 | 11,430 | 10,426 | -8.78% | (1,004) |
| FUND BALANCE, JULY 1 | 137,219 | 194,318 | 205,748 | 5.88% | 11,430 |
| FUND BALANCE, JUNE 30 | \$ 194,318 | \$ 205,748 | \$ 216,174 | 5.07% | \$ 10,426 |

Hartland Consolidated Schools
 Cafeteria Fund – Proposed Budget Explanations
 June 30, 2018

| | | |
|----------|-------------------|--|
| A | Local Revenue | Revenue from paid breakfast was reduced to account for the elimination of the breakfast program at Round Elementary. In addition, the UDIM grant was a one-time revenue source in FY 17, and therefore was eliminated in FY 18. The corresponding expenditures for this grant were also eliminated from the “Capital Outlay” line item below. |
| B | State Revenue | The prior year adjustment for 31d was reduced in FY 18 to be more consistent with FY 16 and prior, since the FY 17 reimbursement was significantly higher than any previous fiscal year. This amount is not known until late in the fiscal year. |
| C | Federal Revenue | The federal reimbursement for breakfast was reduced for the elimination of the breakfast program at Round Elementary. |
| D | Salaries | Salaries were increased to account for a full year of the office assistant as well as for additional hours at the MS/HS due to need. These increases were partially offset by the reduced labor cost resulting from the elimination of the breakfast program at Round Elementary, as well as the elimination of the one-time stipends paid to the café union members in FY 17. |
| E | Employee Benefits | Healthcare costs were reduced due to one employee no longer having enough hours to qualify for insurance. At the same time, FICA and retirement were adjusted for the increase in wages, and retirement was adjusted for the increase in retirement rates. |
| F | Food | Food costs were decreased for the elimination of the breakfast program at Round Elementary. |
| G | Capital Outlay | Two ovens will be replaced in FY 18, which are expected to cost less than the walk-in cooler box that was purchased and installed in FY 17. In addition, the one-time purchase of milk coolers in FY 17 using the UDIM grant proceeds was eliminated in FY 18. |

HARTLAND CONSOLIDATED SCHOOLS
PROPOSED BUDGET
DEBT SERVICE FUND
FISCAL YEAR ENDING JUNE 30, 2018

| | ACTUAL 2015-16 | BUDGETED 2016-17 | ESTIMATED 2017-18 | NET CHANGE PERCENT | NET CHANGE DOLLARS |
|--------------------------------|-------------------|---------------------|----------------------|-----------------------|---------------------------|
| REVENUES: | | | | | |
| PROPERTY TAX LEVY | \$ 9,658,264 | \$ 9,936,721 | \$ 9,740,625 | -1.97% | \$ (196,096) A |
| OTHER LOCAL REVENUE | <u>285,832</u> | <u>10,399</u> | <u>60,399</u> | 480.82% | <u>50,000</u> B |
| TOTAL LOCAL REVENUE | 9,944,096 | 9,947,120 | 9,801,024 | -1.47% | (146,096) |
| STATE REVENUE | 19,216 | 67,969 | 72,348 | 6.44% | 4,379 |
| FEDERAL REVENUE | <u>934,233</u> | <u>658,049</u> | <u>658,049</u> | 0.00% | <u>-</u> |
| TOTAL REVENUE | 10,897,545 | 10,673,138 | 10,531,421 | -1.33% | (141,717) |
| SBLF PROCEEDS | 1,507,407 | 11,638,867 | 12,624,445 | 8.47% | 985,578 C |
| REFUNDING PROCEEDS | <u>93,817,564</u> | <u>-</u> | <u>-</u> | 0.00% | <u>-</u> |
| TOTAL REVENUE & OTHER PROCEEDS | 106,222,516 | 22,312,005 | 23,155,866 | 3.78% | 843,861 |
| EXPENDITURES: | | | | | |
| REDEMPTION OF PRINCIPAL | 61,195,000 | 16,385,000 | 16,745,000 | 2.20% | 360,000 D |
| INTEREST ON DEBT | 5,332,936 | 5,326,395 | 5,005,570 | -6.02% | (320,825) D |
| MISCELLANEOUS EXPENSE | <u>597,447</u> | <u>135,000</u> | <u>21,000</u> | -84.44% | <u>(114,000)</u> E |
| TOTAL EXPENDITURES | 67,125,383 | 21,846,395 | 21,771,570 | -0.34% | (74,825) |
| REFUNDING PRINCIPAL AND COSTS | <u>37,776,178</u> | <u>-</u> | <u>-</u> | 0.00% | <u>-</u> |
| TOTAL APPROPRIATED | 104,901,561 | 21,846,395 | 21,771,570 | -0.34% | (74,825) |
| EXCESS REVENUE (APPROPRIATION) | 1,320,955 | 465,610 | 1,384,296 | 197.31% | 918,686 |
| FUND BALANCE, JULY 1 | 1,404,332 | 2,725,287 | 3,190,897 | 17.08% | 465,610 |
| FUND BALANCE, JUNE 30 | \$ 2,725,287 | \$ 3,190,897 | \$ 4,575,193 | 43.38% | \$ 1,384,296 |

Hartland Consolidated Schools
 Debt Service Fund – Proposed Budget Explanations
 June 30, 2018

| | | |
|----------|--|---|
| A | Property Tax Levy | Amount was calculated based on 8.05 mils and 2017 taxable value. Taxable value increased by approximately 3.9% from prior year, however, 8.05 mils will be levied in FY 18 versus 8.55 in FY 17. |
| B | Other Local Revenue | Includes estimated change in market value of the QSCB investment deposit. |
| C | SBLF Proceeds | The FY 18 SBLF borrowing amount was calculated based on principal and interest requirements as well as the expected debt fund cash flow. |
| D | Redemption of Principal/Interest on Debt | Principal and interest expenditures have been updated for actual FY 18 required payments. |
| E | Miscellaneous Expense | Includes tax chargebacks and paying agent fees expected for FY 18. Significant decrease from FY 17 is due to the market value change of the QSCB investment deposit. There was a market value loss in FY 17; however, the district is budgeting a positive change in 2018, and included the adjustment on the “Other local revenue” line above. |

HARTLAND CONSOLIDATED SCHOOLS
 PROPOSED BUDGET
 CAPITAL PROJECTS FUND - 2010 BOND
 FISCAL YEAR ENDING JUNE 30, 2018

| | ACTUAL 2015-16 | BUDGETED 2016-17 | ESTIMATED 2017-18 | NET CHANGE PERCENT | NET CHANGE DOLLARS |
|---|-------------------|---------------------|----------------------|-----------------------|-----------------------|
| REVENUES: | | | | | |
| INTEREST | \$ 2,688 | \$ 4,500 | \$ 4,000 | -11.11% | \$ (500) |
| TOTAL REVENUE | 2,688 | 4,500 | 4,000 | -11.11% | (500) |
| EXPENDITURES: | | | | | |
| REMODELING, RENNOVATION & NEW CONSTRUCTION | - | - | 25,000 | 0.00% | 25,000 A |
| EQUIPMENT | 292,167 | 247,503 | 375,000 | 51.51% | 127,497 A |
| SITE DEVELOPMENT | 23,138 | 175,099 | - | -100.00% | (175,099) A |
| MISC (ARCHITECT, CONSTRUCTION MGR, OTHER) | 640 | - | - | 0.00% | - |
| TOTAL APPROPRIATED | 315,945 | 422,602 | 400,000 | -5.35% | (22,602) |
| EXCESS REVENUE (APPROPRIATION) | (313,257) | (418,102) | (396,000) | -5.29% | 22,102 |
| FUND BALANCE, JULY 1 | 1,517,119 | 1,203,862 | 785,760 | -34.73% | (418,102) |
| FUND BALANCE, JUNE 30 | \$ 1,203,862 | \$ 785,760 | \$ 389,760 | -50.40% | \$ (396,000) |

Hartland Consolidated Schools
Capital Projects Fund – 2010 Bond – Proposed Budget Explanations
June 30, 2018

| | | |
|----------|---|--|
| A | Remodeling, Renovation & New Construction/ Equipment/ Site Development | A majority of the remaining 2010 bond proceeds are reserved for the purchase technology equipment and is in line with the overall spending plan. |
|----------|---|--|

HARTLAND CONSOLIDATED SCHOOLS
 PROPOSED BUDGET
 CAPITAL PROJECTS - SINKING FUND
 FISCAL YEAR ENDING JUNE 30, 2018

| | | ESTIMATED | |
|--|----|----------------|----------|
| | | <u>2017-18</u> | |
| REVENUES: | | | |
| PROPERTY TAX LEVY | \$ | 600,000 | A |
| INTEREST | | <u>200</u> | |
| TOTAL REVENUE | | 600,200 | |
| | | | |
| EXPENDITURES: | | | |
| REMODELING, RENNOVATION & NEW CONSTRUCTION | | 75,000 | B |
| MISC (ARCHITECT, CONSTRUCTION MGR, OTHER) | | <u>50,000</u> | B |
| TOTAL APPROPRIATED | | 125,000 | |
| | | | |
| EXCESS REVENUE (APPROPRIATION) | | 475,200 | |
| | | | |
| FUND BALANCE, JULY 1 | | - | |
| FUND BALANCE, JUNE 30 | \$ | 475,200 | |

Hartland Consolidated Schools
Capital Projects – Sinking Fund – Proposed Budget Explanations
June 30, 2018

| | | |
|----------|--|---|
| A | Property Tax Levy | Amount was calculated based on .5 mils and 2017 taxable value. |
| B | Remodeling, Renovation & New Construction/MISC | Since this is the first year of the sinking fund, the District intends to focus on the design and engineering process in FY 18 in order to plan and prioritize projects, with a greater emphasis on projects and construction starting in FY 19 and beyond. |

SUMMARY OF CAPITAL CONSTRUCTION PROJECT IN PROGRESS
2017/18

| Project Description | Financing Source | Date Approved | Estimated Cost | | Expenditures to Date * | 2017/18 | 2018/19 | 2019/20 | Additional Estimated Operating Costs | | | |
|---|-------------------------|---------------|----------------|------------|------------------------|---------|---------------------------------|---------|--------------------------------------|---------|---------|---------|
| | | | Original | Cost Amend | | | | | Finance Source | 2017/18 | 2018/19 | 2019/20 |
| 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 | 28,576,170 | 27,785,410 | 400,000 | 225,000 | 165,760 | Gen'l Fund (net) | 0 | 0 | 0 |
| | | | | | | | 3 year total = \$790,760 | | | | | |

* Based on budgeted expenditures through June 30, 2017

Note: All but \$50,000 of the dollars remaining to be spent are for technology.

No increase in Fund Balance percentage included for 2018/19 or 2019/20

HARTLAND CONSOLIDATED SCHOOLS

Revenue and Expenditure Projection

| | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue | 51,035,013 | 51,550,686 | 53,465,701 | 54,395,747 | 55,732,233 | 55,452,140 |
| Expenditures | 51,112,526 | 52,286,883 | 52,950,192 | 54,896,522 | 56,121,825 | 55,484,186 |
| Excess Rev. / (Expend) | (77,513) | (736,197) | 515,509 | (500,775) | (389,592) | (32,046) |
| Fund Balance July 1 | 3,995,709 | 3,918,196 | 3,181,999 | 3,697,508 | 3,196,733 | 2,807,141 |
| Fund Balance June 30 | 3,918,196 | 3,181,999 | 3,697,508 | 3,196,733 | 2,807,141 | 2,775,095 |
| Fund Balance Percent | 7.67% | 6.09% | 6.98% | 5.82% | 5.00% | 5.00% |

| | | | | | | |
|-----------------------------|-------|-------|-------|-------|-------|--------|
| Revenue increase | 5.89% | 1.01% | 3.71% | 1.74% | 2.46% | -0.50% |
| Expenditure increase | 3.53% | 2.30% | 1.27% | 3.68% | 2.23% | -1.14% |

Key percentage factors

| | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| "Net" Foundation inc. (found. plus incentives) | 2.8599% | 0.2954% | 1.6287% | 1.5860% | 1.5862% | 1.5864% |
| Tch salary inc. | 1.7159% | 0.1946% | 0.9772% | 0.9516% | 0.9517% | 0.9517% |
| Tch salary % of foundation | 60.00% | 65.87% | 60.00% | 60.00% | 60.00% | 59.99% |
| Health ins Inc. | 3.50% | 2.50% | 2.50% | 3.30% | 3.50% | 3.50% |
| Retirement rate | 25.78% | 25.78% | 24.94% | 25.56% | 25.81% | 26.06% |

Key numerical factors

| | | | | | | |
|---|----------------|--------------|---------------|---------------|---------------|---------------|
| "Net" Foundation inc. (found. plus incentives) | 206.69 | 21.96 | 121.44 | 120.18 | 122.10 | 124.05 |
| Blended count @10%/90% | 5,530.32 | 5,537.82 | 5,534.30 | 5,536.43 | 5,535.06 | 5,535.06 |
| Student inc. | (11.59) | 8.67 | (4.93) | - | - | - |
| Curr. Change dollars | 89,907 | 75,000 | 0 | 113,000 | 115,000 | 117,000 |
| Technology dollars | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital proj. dollars (maint./repair) | 0 | 0 | 0 | 0 | 0 | 0 |

Other significant items:

| | | | | | | |
|--|--------------|------------------|--------------|--------------|------------------|--------------------|
| Restore/(reduce) curr. dollars to \$200K | - | - | 0 | 113,000 | - | - |
| Expend. reduction to keep minimal fund bal. | - | (710,000) | - | - | (238,000) | (1,200,000) |
| Net Salary reduction to meet exp. reduction | 0.00% | 2.69% | 0.00% | 0.00% | 0.81% | 4.02% |
| | (504,100) | - | - | - | - | - |
| | (205,900) | - | - | - | - | - |

Est. Value of 1% increase in salaries **\$350,327** **\$356,519** **\$362,151**

Teacher salaries as % of total expenditures 36.97% 36.55% 35.33%