



1

2017-2018 Budget Amendment

February 26, 2018



2

Transparency Disclosure

- Amended in an open, public meeting where the agenda and supporting documentation is available in advance.
- This meeting is locally televised.
- This budget presentation will be available on the district's website.
- The state prescribed "Budget Resolution" will also be available on the website.
- Questions? Contact Chief Financial Officer Nancy Rasinske at 317-923-3422.

Click to add speaker notes

3

January Amendment

	16-17 Actual	17-18 Adopted	17-18 Amendment
Beginning Fund Balance	\$ 4,674,069	\$ 5,009,264	\$ 5,447,294
Total Revenue	\$ 51,987,800	\$ 50,253,764	\$ 51,441,033
Total Expenditures	\$ 51,014,623	\$ 50,147,714	\$ 51,977,982
Operating Surplus (Deficit)	\$ 973,227	\$ 38,000	\$ (314,429)
Ending Total Fund Balance	\$ 5,447,294	\$ 5,047,294	\$ 5,132,867
% of Expenditures	10.7%	10.1%	9.9%

4

2017-18 Budget Changes - Revenue

- Local & State
 - Increase in per pupil funding
 - \$100 per pupil
- Enrollment
 - Decrease of 33 students
 - Additional decrease projected for 2018-19
- Increase in At-Risk Revenue
- Edison REBA Funded
 - Increase in IDEA Grant Revenue
 - No Special Education Tax Revenue
- Net Revenue Increase \$250,897

5

2017-18 Budget Changes - Expenditures

- Staffing Changes
 - Steps, New Hires, Resignations
- 25 Bonus
 - Paid to staff in November 2017
- 3% ORS Healthcare Refund
- Net Expenditure Increase \$567,000

6

2017-18 ORS Healthcare Refund

- Grand Lodge Public Schools Portion of SSSAM Court Ruling
 - Approximately \$1.4M
- Funds Distributed to Schools with January 22, 2018 State Aid Payment
 - Refund Checks Issued January 31, 2018
- Cost to District
 - Employer FICA Liability

7

2017-18 Budget Changes - Summary

- Expenditures to Exceed Revenues
 - A deficit of \$316,429 at year end
 - Fund balance of 9.9%

8

9

On The Horizon

- Governor's Budget - February 7, 2017
- Increase of \$100-\$240 Per Pupil!
- \$25 Per Each High School Student!
- Maintain At-Risk Funding!

10

On The Horizon

- State of Michigan General Fund Constraints
 - Personal Exemption Increase
 - Homestead Property Tax Credit
 - Personal Property Tax Reform
 - Road Funding - \$600M by 2020

11

On The Horizon

- Income Tax Distribution to Schools
 - 22% of SAF Revenue Source
 - Crises vs. Not-Yet-Referenda

