

## Executive Summary – Budget FY’16

The School Board approved a proposed FY’16 budget in the amount of \$36,422,424. This is an increase over the current year by \$951,270 or 2.68%. This is below the estimated statewide budget increase of 3.09%. The primary drivers for the overall increase are salaries and benefits, which represent 76.72% of the overall budget.

General education increased by 3.06% or \$581,615. The increase can be directly attributed to the increase in salaries and benefits. One new program (Pre-K) has been added in the budget, which the district believes will cost \$105,000. This program is optional for FY’16 but will be mandatory for FY’17 and beyond.

Special education increased by 1.05% or \$82,092 due to anticipated demand. Again, the majority of the increase can be attributed to employee compensation and benefits. This is the lowest increase the district has seen in this area in several years, and it is well below the anticipated statewide increase. The budget for special education is very much in line with the spending trend for the current year.

Support of education increased by 4.10% or \$305,857. Again, the primary drivers in the increase are employee compensation and benefits. The overall increase is somewhat misleading as the cost for copiers (\$100K annually) was reclassified moving the expense from general education to the support of education. The overall increase would have been 2.65% had the cost of the copiers not been moved.

Below is a summary of the expenditures in each of the functional areas.

<b>Function</b>	<b>2014-15</b>	<b>2015-16</b>	<b>Percent</b>	<b>Dollar</b>
	<b>Budget</b>	<b>Budget</b>	<b>Change</b>	<b>Change</b>
<b>Total General Education</b>	<b>\$19,013,826</b>	<b>\$19,595,441</b>	<b>3.06%</b>	<b>\$581,615</b>
<b>Total Special Education</b>	<b>\$7,815,668</b>	<b>\$7,897,759</b>	<b>1.05%</b>	<b>\$82,092</b>
<b>Total Support of Education</b>	<b>\$7,453,367</b>	<b>\$7,759,224</b>	<b>4.10%</b>	<b>\$305,857</b>
<b>Other (Grants, Medicaid, etc.)</b>	<b>\$1,188,294</b>	<b>\$1,170,000</b>	<b>-1.54%</b>	<b>(\$18,294)</b>
<b>Totals</b>	<b>\$35,471,154</b>	<b>\$36,422,424</b>	<b>2.68%</b>	<b>\$951,270</b>

The proposed budget, if approved, would increase the homestead education tax rate from \$1.4232 to \$1.4542 (2.175% increase). For a homeowner with a house valued at \$300,000, this increase would represent a \$93 increase annually. Approximately sixty-one percent (61%) of homeowners received a property adjustment in 2013.