

## Executive Summary – Budget FY’19

The School Board approved the FY’19 budget in the amount of \$40,569,927. This is an increase over the current year by \$1,436,160 or 3.67%. This is above the anticipated statewide education spending growth of 3.52%.

The proposed budget, if approved, results in per pupil spending of \$14,493, which is an increase from FY’18 per pupil spending of \$14,072 or 2.99%. This is well below the state’s projected per pupil spending increase of 3.9%. The increase in spending on a per pupil basis results in a homestead tax increase of 10.2% or approximately 14.8 cents. This means the homestead education tax rate would increase from \$1.4521 to \$1.5997. For a homeowner with a house valued at \$250,000, this increase would represent a \$369 increase annually. This does not consider any aspect of income sensitivity. Approximately seventy percent (70%) of homeowners received a property adjustment in 2016.

General education spending growth for the district increased to \$22,203,100, which is an increase of 2.76% or \$597,122. The primary drivers for the overall increase are salaries and benefits, which represent 76.89% of the overall budget.

Special education increased by 6.36% or \$558,570 due to anticipated demand. The majority of the increase can be attributed to employee compensation, benefits and tuition costs for out of district placements.

Support of education increased by 3.41% or \$260,468. The most significant cost driver in this area is student transportation.

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

| <b>Function</b>                   | <b>2017-18</b>      | <b>2018-19</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>\$21,605,978</b> | <b>\$22,203,100</b> | <b>2.76%</b>   | <b>\$597,122</b>   |
| <b>Total Special Education</b>    | <b>\$8,785,755</b>  | <b>\$9,344,325</b>  | <b>6.36%</b>   | <b>\$558,570</b>   |
| <b>Total Support of Education</b> | <b>\$7,641,034</b>  | <b>\$7,901,502</b>  | <b>3.41%</b>   | <b>\$260,468</b>   |
| <b>Grants, Med., EPSDT, etc.</b>  | <b>\$1,101,000</b>  | <b>\$1,121,000</b>  | <b>1.82%</b>   | <b>\$20,000</b>    |
| <b>Totals</b>                     | <b>\$39,133,767</b> | <b>\$40,569,927</b> | <b>3.67%</b>   | <b>\$1,436,160</b> |