

Budget Development FY 2012

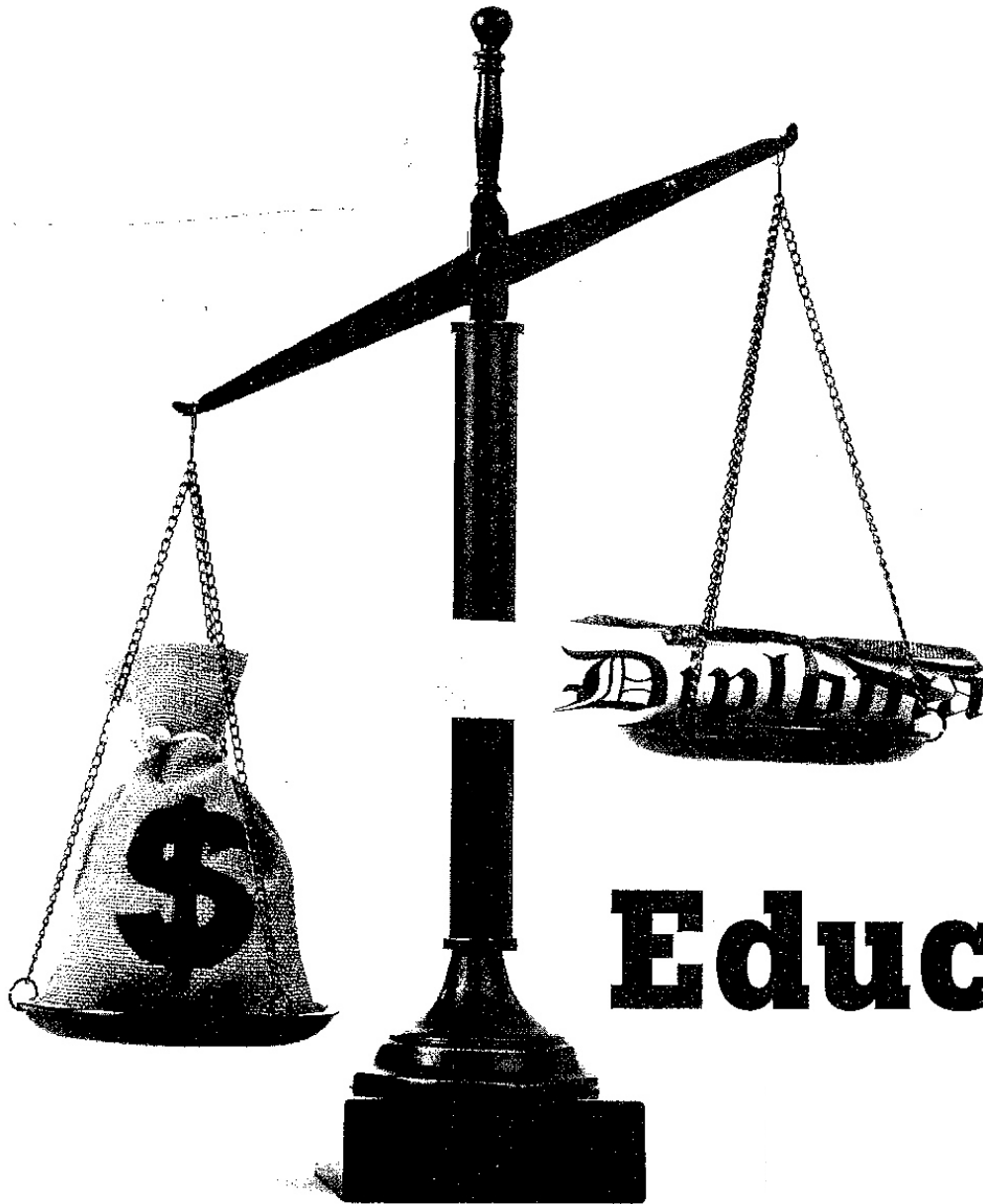
Board of Trustees Workshop

April 27, 2011

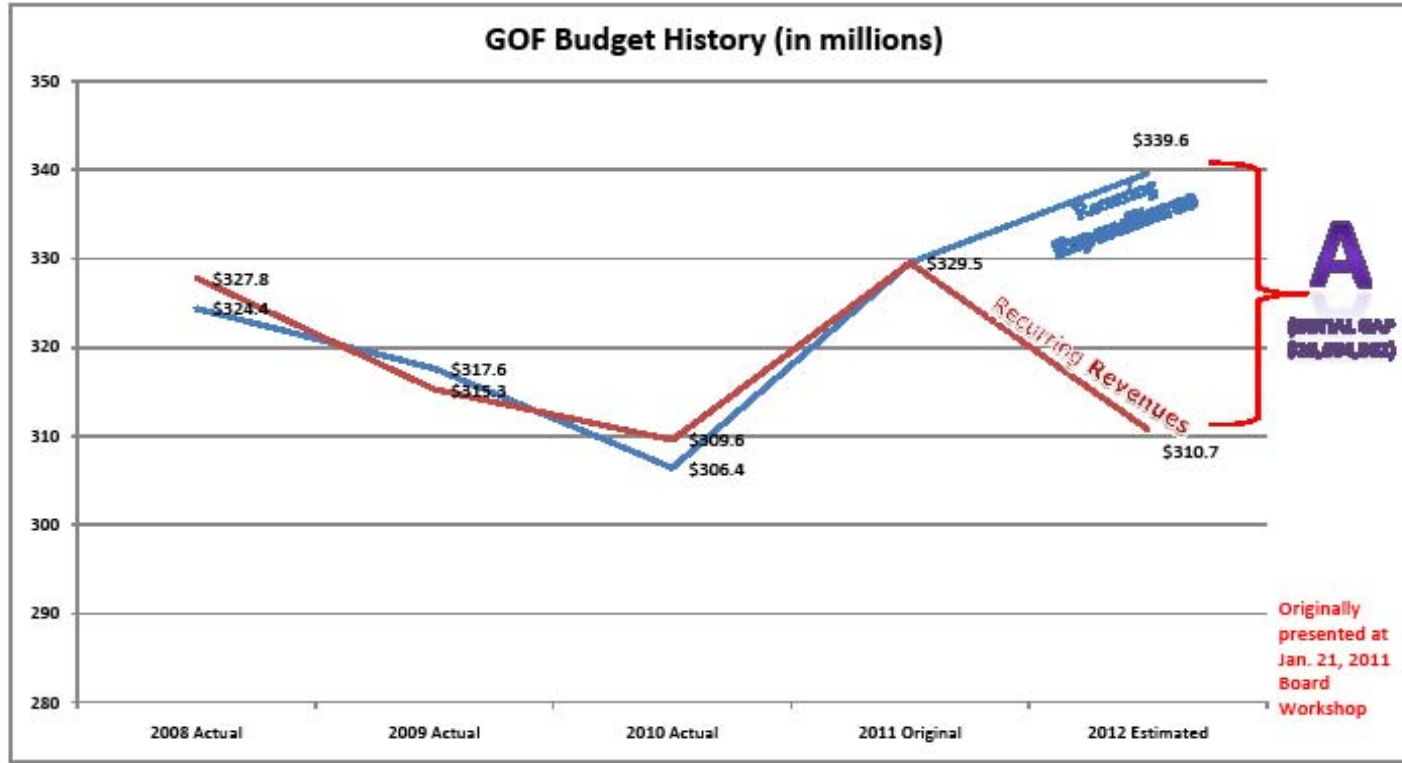
Michael Bobby

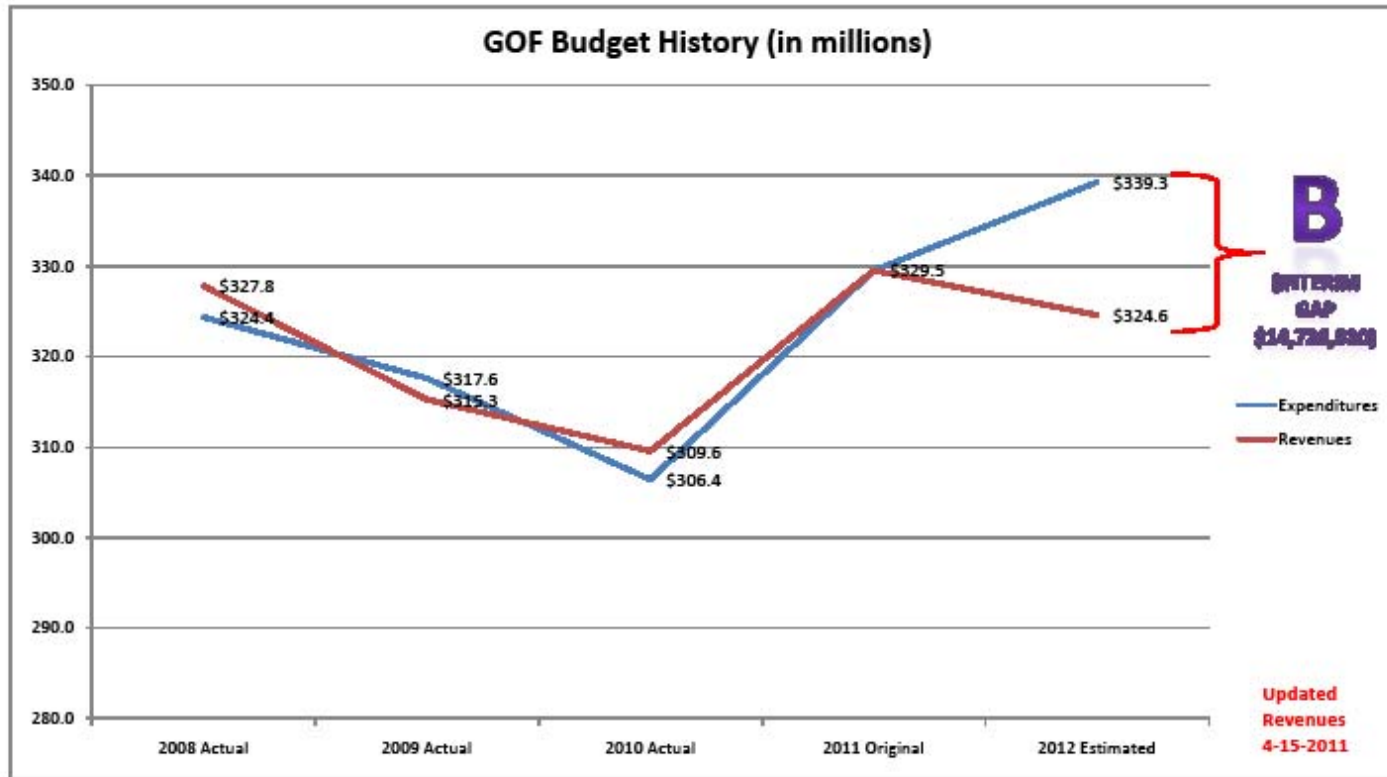
Chief Finance & Operations Officer

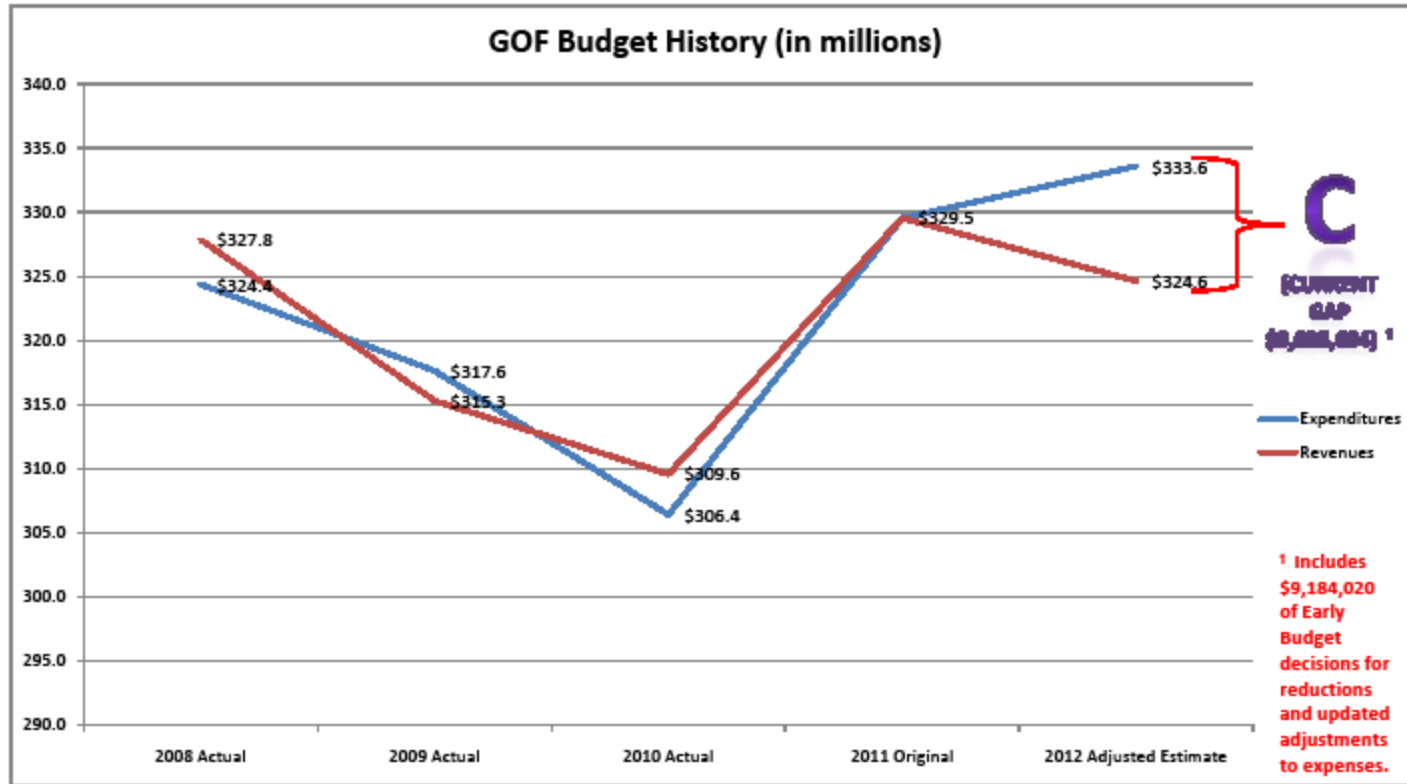
The Price of a Good Education



Budget Development Fiscal Year 2012







As of April 27, 2011

Revenue vs. Expenditure Gap \$9.0 to \$9.75 Million

Options		Options	
Increase Use of Fund Balance (Sustainability is a concern)	\$ _____	Next Step Reduction *	\$ _____
Increase State Fringe Benefits Funding	\$ _____	Next Step (+) Reduction	\$ _____
Increase Local Tax Collection	\$ <u>0</u>		

Yet to be Determined

➤ State Budget

- Education Finance Act Funding
- Technical Assistance Funding

➤ Local Legislation

- Use of 8% Cap for General Operating Fund

Looking Ahead

2012 → 2013 → 2014

[Balancing budgets - looking ahead.xlsx](#)

Consideration

➤ Step or Cost of Living Increases: (Estimated)

	<u>Teachers</u>	<u>Administrators</u>	<u>Classified</u>	<u>All Staff</u>
Step	\$ 3.1M	\$.34M	\$.60M	\$ 4.0M
1% COLA	\$ 1.5M	\$.23M	\$.40M	\$ 2.1M
Total	\$ 4.6M	\$.57M	\$ 1.0M	\$ 6.1M

Process and Timeline

May 2011

- Board Workshop
- Re-assessment data to be Updated into Budget Forecast
- Superintendent and Executive Staff Finalize Budget Recommendation, Making Adjustments as Needed Based on Updated Information from State, etc.
- First Reading of Budget – May 23
 - Possible change: First Reading to May 26
- Board Work Session – May 27

Process and Timeline

June 2011

- Public Hearing on Budget – June 6
- Second Reading of Budget – June 27

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Board of Trustees Workshop

April 27, 2011

Michael Bobby

Chief Finance & Operations Officer