Analysis of Operating Budget
Ending Fund Balance 2012-13

Special Board Meeting
September 5, 2013
Ending Fund Balance

Not as much as in previous years

- 96.6% tax receipts budgeted at $1.1m - missed that target by $50,668

- McKay Scholarships budgeted at $7,497,986 – down from $7,970,277 in the previous year – missed that target by $340,720 as revenue was reduced by a total of $7,838,706
$5.6 million – Non-Recurring

Represents 1.17% of the Operating Budget

If you budgeted $35,000 and had 1.17% of that budget remaining, you would have $409 left
How Did We Realize This Surplus?

- **$2.2 million in all salary line items**
  - $0.2m bus driver expenditures moved to additional Education Job Funds
  - $0.1m bus driver expenditures moved to Title I to cover AYP and Step FOURward student transportation
  - $3.25m cut hourly salary expenditures in 2013-14

- **$0.5 million in materials and supplies**
  - $703,000 cut in materials and supplies in 2013-14
$1.0 million electricity

- 2007-08 expenditures totaled $15.3 million
- 2012-13 expenditures totaled $10.8 million
  - Rate increase in 2012
- $0.4 million cut in 2013-14
$0.2 million Class Size Reward
  ✓ $486,802 budgeted in 2013-14 to pay a small penalty

$0.2 million in diesel

$0.2 million in property insurance

$0.6 million in utilities
  ✓ “right size” trash pick-up
  ✓ Better water leak discovery
1. First 2.0m – Workers’ Comp Trust
2. Next 2.0m – Health Insurance Trust Fund
3. Next 2.0m – Capital Reserve
4. Next 0.5m – Textbook Reserve
5. Next $$--??

Note: The above information was first presented at the 12/21/12 School Board Workshop via the doc cam.
Recommended Utilization

- $1.0 million to Workers’ Compensation
  - IBNR Trend data
- $2.0 million Capital Reserves
- $1.8 million Health Insurance Trust
- $0.35 million Substitute budgets
- $0.25 million ACT
- $0.2 million Athletic Equalization