



Waterford School District Board of Education Meeting June 1, 2017

Presented by:

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Superintendent

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Executive Director, Business & Operations

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Director of Finance & Budget



2017-18 Original Budget

Items to Consider:

- Federal, state, and local revenues
- Student enrollment projections
- Prior year one time only items
- Expenditure adjustments such as healthcare and retirement

2017-18 Original Budget

Revenue

Budget

Increase

Foundation Allowance Increase (\$90/Student)	\$ 805,410
At Risk (50% allowable)	500,000
Childcare Contribution	70,000
PA 18 Center Rev	100,000

Decrease

Projected Student Decline of 320 (290 prorated)	(2,191,878)
2016-17 One Time Only - Cell Tower	(220,000)
2016-17 One Time Only - Adams Property Sale	(140,000)
2016-17 One Time Only - Sandburg Property Sale	(126,000)

Total Revenue Adjustments	\$ (1,202,468)
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2017-18 Original Budget

Expenditures

Increase

Health 3%

\$ 275,000

Negotiations reserve

1,381,190

Decrease

Water Testing

(40,000)

Library Software

(25,000)

K12 Insight

(40,000)

Cyber Academy

(100,000)

MOU Agreement

(50,000)

Healthcare demographic decrease

(285,000)

Teacher Reductions (12fte)

(840,000)

Teacher Retirements (10fte)

(300,000)

Total Expenditure Adjustments

\$ (23,810)

2017-18 Original Budget

2017-18 Beginning Fund Balance		\$ 4,465,456
Revenues (decrease)		(1,202,468)
Expenditures (decrease)		<u>(23,810)</u>
Subtotal		3,286,798
2016-17 Structural Surplus		
2016-17 Revised Budget Revenue	101,658,597	
2016-17 Revised Budget Expense	<u>(100,470,829)</u>	
Structural Surplus Total		<u>1,187,768</u>
2017-18 Ending Fund Balance		<u><u>\$ 4,474,566</u></u>



2017-18 Original Budget

Conclusion:

- The budget has a reserve for negotiations
- The District has exceeded the Treasury's 5% Fund Balance requirement
- This is important for maintaining local control and more importantly the financial health of the District



Timeline

- April 24, 2017 – Presented to the Board of Education during the Study Session
- Month of May - Budget preparation
- June 1, 2017 – Information Item provided to the Board of Education
- June 15, 2017 – Board of Education votes on the 2017-18 Budget