



Waterford Board of Education June 4, 2015

Original Budget 2015-16

Presented by:

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Superintendent

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Assistant Superintendent Business and Operations

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Director of Business Services



2015-16 Original Budget

Items to Consider:

- Federal, state, and local revenues
- Student enrollment projections
- Expenditure adjustments such as labor agreements, healthcare, retirements, and prior year one time only items



2015-16 Original Budget

Revenues:

	<u>2015-16</u>
Federal	\$ -
State:	
Foundation Allowance	-
Categorical	-
Local	-
Student Decline (500 fte)	(3,641,000)
Net Revenue	<u>\$ (3,641,000)</u>

2015-16 Original Budget

Expenditures:

	<u>2015-16</u>
Healthcare (3% CPI)	\$ 300,000
Staff Adjustment (30fte)	(1,950,000)
Retirements	(300,000)
2014-15 One Time Only Items	<u>1,377,038</u>
Net Expenditure	\$ (572,962)



2015-16 Original Budget

Fund Balance:

2014-15

Ending Fund Balance		\$ 2,203,368
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2015-16

Revenue (decrease)	(3,641,000)	
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Expenditures (decrease)	<u>572,962</u>	
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2015-16 Budget Shortfall		<u>(3,068,038)</u>
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Ending Fund Balance Prior to Adjustments		<u>\$ (864,670)</u>
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2015-16 Original Budget

Fund Balance at 5%:

	<u>2015-16</u>
2015-16 Ending Fund Balance Prior to Adjustments	\$ (864,670)
Fund Balance at 5%	<u>5,020,894</u>
Necessary Budget Adjustments	\$ (5,885,564)



2015-16 Original Budget

Staffing Adjustments (including Labor Agreements):

	<u>FTE</u>	<u>2015-16</u>
Administration	4.55	791,745
Teachers	23.20	1,570,236
Special Education (Professional)	5.25	350,000
Instructional Support	1.00	148,058
Assistants/Techs	8.00	214,672
Secretaries	2.00	118,641
Business (Operations/Maintenance)	3.00	384,020
MESPA III and WFSP Contract Agreements		1,450,000
	<u>47.00</u>	<u>5,027,372</u>

Note: 30 Teacher FTE's were reduced due to enrollment in addition to the above numbers.

2015-16 Original Budget

Other Adjustments/Reductions:

Revenue:		<u>2015-16</u>
Cell Tower Sale	220,000	
Cell Tower Lease	9,000	
New Gateway Lease	67,677	
Misc	156,930	
Subtotal	<hr/>	\$ 453,607
Expenditures:		
Supplies	125,029	
Building Consolidation	61,913	
Misc	366,644	
Subtotal	<hr/>	\$ <u>553,586</u>

2015-16 Original Budget

Ending Fund Balance

		<u>2015-16</u>
5% Fund Balance		\$ 5,020,894
Budget Shortfall		<u>(5,885,564)</u>
Ending Fund Balance Prior to Adjustments		\$ (864,670)
Adjustments:		
Staffing Adjustments	5,027,372	
Other:		
Revenue	453,607	
Expenditures	<u>553,586</u>	
		<u>\$ 6,034,565</u>
Ending Fund Balance		\$ 5,169,895

Note: Ending Fund Balance exceeds 5% by \$149,001.



2015-16 Original Budget

Questions