

Fiscal Year 2011 – 2012 October Budget Adjustments

October 25, 2011



Budget Change Highlights

- Increase in Resident Student Count
- Increase in Open Enrollment
- Increase in Revenue Limit
- Increase in State Aid (\$16,695)
- Increase in Tax Levy



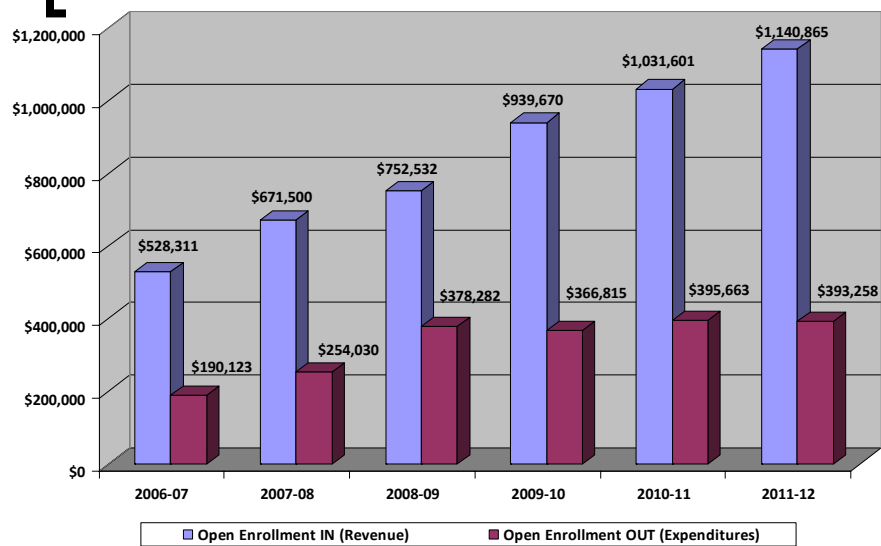
Resident Student Count (FTE's)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Summer School	88	88	96	121
(40% To Revenue Limit)	(35)	(35)	(38)	(48)
September Count	2,726	2,723	2,760	2,782
Total Revenue Limit FTE's	2,761	2,758	2,798	2,830
FTE Change from Prior Year	+95*	-3	+40	+32
% Change from Prior Year	+3.56%	-0.11%	+1.45%	+1.14%

*Added 4K Program in 2008-09



Open Enrollment



Revenue Limit

- Per Student Decrease of \$544.39 (-5.5%)

	<u>2009/10</u>	<u>2010/11</u>	<u>2011/12</u>
Property Tax (Funds 10 & 38)	\$11,779,526	\$12,616,867	\$12,582,247
% Change		7.11%	-0.27%
State Equalization Aid	\$15,328,482	\$15,530,744	\$14,242,857
% Change		1.32%	-8.29%
Tax Exempt Computer Aid	\$53,665	\$55,117	\$62,754
% Change		2.71%	13.86%
Total Revenue Limit	\$27,161,673	\$28,202,728	\$26,887,858
% Change		3.83%	-4.66%



General Fund Budget Overview

Revenues

Annual Meeting Budget	\$28,772,264
Increase State Aid	+ \$16,695
Increase Tax Levy	+147,029
Adjust Grants & Gifts	+ \$40,081
Other Revenue Changes	- \$64,744
Total Revenues (Fund 10)	\$28,911,325

Expenditures

Annual Meeting Budget	\$28,671,670
Add Technology Specialist	+\$62,492
Adjust Grants & Gifts	+ \$40,081
Other Expense Changes	- \$13,427
Total Expenditures (Fund 10)	\$28,760,816



Tax Levy Overview

PROPOSED PROPERTY TAX LEVY

FUND	Audited Annual 2010-2011	Annual Meeting 2011-2012	Budget 2011-2012
General Fund	\$12,616,867	\$12,435,409	\$12,582,247
General Fund (Prior Year)	\$5,254	\$8,801	\$8,992
Referendum Debt Service Fund	\$2,548,517	\$2,545,783	\$2,545,783
Community Service Fund	\$52,695	\$52,695	\$52,695
TOTAL SCHOOL LEVY	\$15,223,333	\$15,042,688	\$15,189,717
PERCENTAGE INCREASE --			
TOTAL LEVY FROM PRIOR YEAR	6.26%	-1.19%	-0.22%



Tax Levy Timeline (43.55% of Fund 10 Revenue)

- **October 25, 2011** – Board of Education sets the tax levy
- **November 6, 2011** – Tax levy must be certified to municipalities on or before this date
- **January 15, 2012** – First Tax Payment Arrives
- **February 20, 2012** – Second Tax Payment Arrives
- **August 20, 2012** – Balance of Tax Levy Due



Questions???