

Paw Paw Public Schools

Budget Amendment Presentation
2010/2011

December 8, 2010

Budget Amendment 2010/11

- General Fund
- School Service Fund
 - Cafeteria
 - Cedar Street Center
- Debt Information
- Capital Projects Information

Foundation

\$7,316	Foundation allowance per student
(165)	Deduct from 2009/2010, remains a deduct
	Anticipated additional deduct based on
<u>(268)</u>	spring information
\$ 6,883	Expected net PPFG in spring/Prelim
<u>279</u>	change to deduct since spring
\$7,162	Net per pupil now (with \$116 paid from federal funds)

Blended count stays at 25/75

Enrollment

	<u>Total</u>	<u>K-12</u>	<u>Alt. Ed.</u>
Sept. Actual Count	2,316	2,164	152.
Projected Count	<u>2,302</u>	<u>2,137</u>	<u>165.</u>
	14	27	(13)
Actual Blend	2,299	2,146	153.
Projected Blend	<u>2,289</u>	<u>2,126</u>	<u>163.</u>
	10	20	(10)

(note K-12 approx. increase from St. Mary enrollment)

General Fund 2010/11

Preliminary Budget

Revenue	17,675,663.
Expenditures	<u>(19,595,895)</u>
<i>Net deficit</i>	(1,920,232)

This included anticipated cuts of approximately \$500,000.

Funding changes

- We anticipated a reduction in funding by \$268 from the 2009/2010 funding levels based upon the discussions at the state for a Per Pupil Foundation Grant (PPFG) of \$6,883.
- Eventually the state decided to continue to use the federal stimulus money for 2010/2011 rather than hold them and state revenue received at the state was better than feared in the spring
- The Per Pupil Foundation Grant, net of deductions, was eventually set at \$7,162 (still lower than the 2008/09 year)
- Our student count came in higher than projections. We had a much larger kindergarten class than anticipated.
- PPFG changes and the increased population resulted in \$710,000 additional income.

General Fund 2009/10

Other changes

- There was a retirement incentive program at the state for MSPERS participants with many of our staff members taking advantage of it. When replaced the incoming staff were beginning teachers.
- The actual MPSERS contribution rate did increase beyond originally scheduled.
- Actual ending fund balance at 6/30/10 was \$721,699 more than projected

Expenditure Budget Reductions

- Attrition savings due to staffing changes. Some positions were not filled, others were with individuals beginning their careers.
- Staffing reductions in some areas, sharing staff between buildings
- Utilities were reduced based on actual results of operations and a reduction in rate for gas purchase.
- Reduction in transportation fuel based on actual results.

Where are we now?

	<u>Preliminary</u>	<u>Revised</u>
Revenue	17,675,663.	18,477,809.
Expenditures	<u>(19,595,895)</u>	<u>(19,527,497)</u>
Net deficit	(1,920,232)	(1,049,688)
Beginning FB & Reserves	<u>4,181,540</u>	<u>4,903,241.</u>
Projected End FB & Assigned	2,261,308	3,853,553.
% of Expenditures	11.5%	19.7%
Projected End Unassigned FB	1,420,760	2,869,916.
% of Expenditures	7.3%	14.7%

Summary 2010/11

Budgeted

Unassigned Fund Balance @ 06/30/11	\$ 2,869,916
Assigned for Maintenance	371,454
Assigned for Technology	441,703
Assigned for Community Education	<u>. 170,480</u>
<i>Total Fund Balance and Reserves</i>	3,853,553
	19.7%

Unassigned Fund Balance @ 6/30/11	\$ 2,869,916
	14.7%

Financial Goal Policy 2201

- 5% Fund Equity
- Calendar
- Conservative
- Planning

Cafeteria

Revenue plus incoming transfer	992,600.
Expenditures	<u>(1,048,900)</u>
<i>2010/11 Budget Deficit</i>	(56,300)
Ending Fund Balance 6/30/11	143,225.
	14%

Cedar Street Community & Family Center

▪ Revenue & incoming other	230,000.
▪ Expenditures	<u>(225,800)</u>
<i>2010/11 Excess Revenue</i>	4,200.
▪ Ending Fund Balance 6/30/11	19,614. 9%.

Debt 2010/11

▪ 1998 Debt	0.550 mills
▪ 2003 Debt	2.600 mills
▪ 2005 Debt	0.700 mills
▪ 2006 Debt	1.640 mills
▪ 2008 Debt	<u>2.710 mills</u>
<i>Total</i>	8.200 mills

Debt 2010/11

Debt Revenue:

Levy	3,468,100
Borrowing	<u>273,206</u>
<i>Total</i>	3,741,306

Projected date to pay off loan	2026
Mandatory repayment date	2037