

2017 – 2018  
Budget Presentation

March 9, 2017

# This Presentation

- Review where we are in the budget process
- 2017-18 – Tax Cap Calculation
- 2017-18 – Maximum Budget
- Conclusion
- Board of Education Discussion

# 2017 – 2018 Budget Phases

- I Budget Planning
- II Budget Building
- III Budget Structuring**
- IV Budget Completion
- V Budget Vote – Communication
- VI Budget Implementation

# PHASE III

- Tie financial resources to the District's instructional goals
- Complete and submit Tax Levy Calculation
- Publish the 1<sup>st</sup> Legal Notice of School Budget Hearing and Vote

# Tax Cap Calculation

2016-17 Tax Levy                      \$10,066,149

2017-18 Tax Levy Limit              \$10,350,223

Increase                                      \$284,074

**Allowable  
Percentage Increase                      2.82%**

# Maximum Budget Calculation

2016-17 Budget	\$20,159,607
Tax Levy Increase per calculation	\$284,074
State Aid Increase <i>Includes reimbursable aids</i>	\$262,219
	<b>\$20,705,900</b>
Increase	\$546,293 2.7%

# Projected Budget GAP

2017-18 Draft Budget	\$21,283,232
<b>Revised Draft Budget</b>	<b>\$21,454,174</b>
2017-18 Max Budget	\$20,705,900
<b><i>GAP from revised draft</i></b>	<b>\$ 748,274</b>

# Deficit Reduction

- Health Insurance Reduction from 18% to 10.5%
- Tax Levy Cap Increased from 1.26% to 2.82%
- Staffing Alignment



# Conclusion

- We are closing the gap
- Tough decisions – Now? Later?
- Future fiscal stability is based on how we build this budget

# Board Discussion