

Revenues by Source	Audited 2012-13 General Fund	Audited 2013-14 General Fund	Adopted 2014-15 General Fund	Projected 2014-15 General Fund	Feb 9 2015 2015-16 General Fund	Ways & Means 2015-16 General Fund	Variance	
Local								
Ad Valorem (Current) & Delinquent Taxes	\$178,844,178	\$182,501,092	\$181,279,034	\$ 182,800,219	\$185,542,222	\$185,542,222	4,263,188	Projected for 2014-15 * 1.5%
Penalties on Taxes	2,098,703	2,141,526	2,078,903	2,039,452	2,039,452	2,039,452	(39,451)	Projected for 2014-15
Other Taxes (TIF Redistribution)			-	-	-	-	-	Projected for 2014-15
Revenue in Lieu of Taxes	747,836	776,066	774,356	765,683	765,683	765,683	(8,673)	Projected for 2014-15
Revenue in Lieu of Taxes (MCBP)	4,677,373	4,487,444	4,557,775	4,872,486	4,872,486	4,872,486	314,711	Projected for 2014-15
Tuition	65,704	66,785	65,704	46,863	46,863	46,863	(18,841)	Projected for 2014-15
Tuition - Out-of-County	-	-	-	-	-	-	-	Projected for 2014-15
Tuition-Adult Education from Patrons	41,323	250	41,323	7,884	7,884	7,884	(33,439)	Projected for 2014-15
Interest on Investments	82,447	101,129	82,447	101,129	101,129	101,129	18,682	2013-14 Audit
Rentals	96,088	85,650	96,088	88,987	88,987	88,987	(7,101)	Projected for 2014-15
Contributions & Donations	6,100	245	6,100	245	245	245	(5,855)	2013-14 Audit
Medicaid Reimbursement	3,547,559	3,837,639	3,547,559	3,820,649	3,820,649	3,820,649	273,090	Projected for 2014-15
Refund of Prior Year's Expenditures	122,400	88,812	122,400	88,812	88,812	88,812	(33,588)	2013-14 Audit
Receipt of Insurance Proceeds	73,472	25,731	73,472	25,731	25,731	25,731	(47,741)	2013-14 Audit
Receipt of Legal Settlements	775	4,809	775	4,809	4,809	4,809	4,034	2013-14 Audit
Other Local Revenue	548,786	752,563	261,821	522,299	522,299	522,299	260,478	Projected for 2014-15
Total Local Revenues	\$ 190,952,744	\$ 194,869,741	\$ 192,987,757	\$ 195,185,248	\$ 197,927,251	\$ 197,927,251	\$ 4,939,494	
Payments From Other Governmental Unit:	\$ 225,530	\$ 98,407	\$ 225,530	\$ 195,516	\$ 195,516	\$ 195,516	(30,014)	Projected for 2014-15
State								
Handicapped Transportation	\$ 16,728	\$ 23,699	\$ 16,728	\$ 23,699	\$ 23,699	\$ 23,699	6,971	2013-14 Audit
Home Schooling	2,515	3,150	2,515	3,150	3,150	3,150	635	2013-14 Audit
Consolidated Funding	-	-	-	-	-	-	-	Not Budgeted
IDEA Contingency Fund	1,390,065	-	-	-	-	-	-	Not Budgeted
School Bus Drivers Salary	1,926,237	2,081,972	1,531,238	1,661,064	1,661,064	1,661,064	129,826	2014-15 Current Allocation
EAA Bus Driver Salary and Fringe	11,109	12,597	11,109	12,597	12,597	12,597	1,488	2013-14 Audit
Transporation Workers Compensation	183,208	180,769	180,769	187,262	187,262	187,262	6,493	2014-15 Current Allocation
EEDA-Transportation	-	-	-	-	-	-	-	Not Budgeted
Fringe Benefits Employer Contributions	21,564,763	23,208,715	24,625,380	25,515,749	25,515,749	27,182,056	2,556,676	Est-Allocation updated in Aug
Retiree Insurance	8,106,976	9,113,727	9,965,784	9,491,537	9,491,537	9,885,436	(80,348)	Est-Allocation updated in Aug
Other Restricted State Grants	17,004	24,972	17,004	24,972	24,972	24,972	7,968	2013-14 Audit
Textbook Cost Savings	-	-	-	-	-	-	-	Not Budgeted
Education Finance Act	48,432,026	53,038,758	60,171,187	60,000,582	63,484,282	66,479,085	6,307,898	\$2,220 plus 1,221 new student
RTF Payments	35,844	77,824	73,474	77,824	77,824	77,824	4,350	2013-14 Audit
Property Tax Relief Act	30,967,694	32,149,695	33,091,821	33,185,680	34,303,425	34,336,407	1,244,586	February Update
Reimbursement for Local Property Tax Relief	11,194,375	11,057,149	10,947,942	11,057,149	11,057,149	11,057,149	109,207	2013-14 Audit
Homestead Exemption	3,952,008	3,952,008	3,952,008	3,952,008	3,952,008	3,952,008	-	2013-14 Audit
Merchant's Inventory Tax	701,824	701,824	701,824	701,824	701,824	701,824	-	2013-14 Audit
Manufacturer's Depreciation Reimbursement	249,773	255,167	263,140	255,167	255,167	255,167	(7,973)	2013-14 Audit
Other State Property Tax Revenue	340,787	358,504	352,681	358,504	358,504	358,504	5,823	2013-14 Audit
Other State Revenue	-	3	-	-	-	-	-	2013-14 Audit
Total State Revenues	\$129,092,936	\$136,240,533	\$145,904,604	\$ 146,508,768	\$151,110,213	\$156,198,204	\$10,293,600	

Revenues by Source	Audited 2012-13 General Fund	Audited 2013-14 General Fund	Adopted 2014-15 General Fund	Projected 2014-15 General Fund	Feb 9 2015 2015-16 General Fund	Ways & Means 2015-16 General Fund	Variance	
Federal								
Other Federal Revenue	\$ 683,420	\$ 735,891	\$ 683,420	\$ 735,891	\$ 735,891	\$ 735,891	52,471	2013-14 Audit
Total Federal Revenues	\$ 683,420	\$ 735,891	\$ 683,420	\$ 735,891	\$ 735,891	\$ 735,891	\$ 52,471	
Other Financing Sources								
Sale of Fixed Assets	\$ 25,376	\$ 240,239	\$ 25,376	\$ 25,376	\$ 25,376	\$ 25,376	-	2014-15 Budgeted
Erate Reimbursement	-	-	385,480	385,480	385,480	385,480	-	2014-15 Budgeted
Transfer from SRF Fund (Aid to Districts)	-	-	-	-	-	-	-	Not Budgeted
Transfer from SRF Fund (Aid to Districts SP)	-	-	-	-	-	-	-	Not Budgeted
Transfer from EIA Fund (Teacher Salary)	7,450,439	7,045,396	6,720,012	6,518,434	6,518,434	6,845,667	125,655	Projected for 2014-15
Transfer from EIA Fund (Bus Driver Salary)	-	-	-	-	-	-	-	Not Budgeted
Transfer from PAF	31,933	380,075	-	-	-	-	-	Not Budgeted
Transfer from Other Funds/Indirect Cost	1,845,071	2,215,947	2,560,744	2,096,989	2,096,989	2,096,989	(463,755)	Projected for 2014-15
Total Other Financing Sources	\$ 9,352,819	\$ 9,881,657	\$ 9,691,612	\$ 9,026,279	\$ 9,026,279	\$ 9,353,512	\$ (338,100)	
TOTAL COMPREHENSIVE REVENUES AND OTHER FINANCING SOURCES	\$330,307,449	\$341,826,229	\$349,492,923	\$ 351,651,702	\$358,995,150	\$364,410,374	\$14,917,451	
Expenditures	\$ 325,668,102	\$ 332,937,051	\$ 355,683,795	\$ 346,495,976				
Change in Fund Balance	\$ 4,639,347	\$ 8,889,178	\$ (6,190,872)	\$ 5,155,726				

General Fund Recap

Utilization of Fund Balance in 2014-15 **(6.20) million**

Funding Adjustments

New Revenue (February 9, 2015)	9.50 million
Additional Revenue	5.40 million
Board Authorized Use of Fund Balance	<u>5.80 million</u>

Total Funding Adjustments **20.70 million**

Expenditure Adjustments

Staffing Adjustments	(5.00) million
Retirement Increase	(0.60) million
Group Health Increase	(0.90) million
STEP Increase	(3.70) million
2% Salary Increase for employees not eligible for STEP	(1.80) million
Charter School Adjustment	(0.60) million
Additional Days	(0.25) million
Athletic Supplements and additional days	(0.15) million
Contracts/Other Fixed Cost	(0.25) million
Dual-Enrollment Courses	(0.11) million
New Tech Network Initiative	(0.13) million
Personalized Digital Learning	(1.70) million
Remove Grades 3 & 4 from PDL	1.13 million
School Based Technology Support Staff	(1.70) million
Remove Elementary Technology Support	0.85 million
ESOL Support	(0.90) million
Bus Replacement (funding already in 2014-15 Budget)	0.00 million
Loss of Lottery Funding for K-8	<u>(1.30) million</u>

Total Expenditure Adjustments **(17.11) million**

Current Position (March 9, 2015) **(2.61) million**

Total Utilization of Fund Balance **Pending Updates** **(8.41) million**