

15/16 Summary of Changes from Preliminary Budget to Proposed Final May 2015 Budget Adoption

<u>Appropriations</u>	<u>Change</u>
Reduced additional teaching position to 1 in 1st Grade and retiree salary changes	-\$307,401
Benefit changes due to above item	-\$119,167
Medical benefits reduction	-\$347,474
Use of remaining LCTI Academic Center fund balance #1390-564	-\$45,143
Copier contract cost savings	-\$217,756
Debt refinancing savings	-\$100,226
Addition of district climate survey (removed as part of central office reductions)	\$15,000
Various Building Budget reductions	-\$166,661
Various Central Office budget reductions	-\$261,347
Health Room Assistant Reduction	-\$34,513
Various Vision reimbursement	-\$5,000
Tuition reimbursement #1100-240	-\$80,000
Unemployment comp. #1100-250	-\$30,000
Treasurer Bonding #2320-525	-\$1,000
Legal & Auditing various #2350-330	-\$8,300
Business Office various budget reductions	-\$11,850
Variable Debt (4% to 3.75%) #5110-830	-\$75,807
Eliminate Proposed School Resource Officer #2660-350	-\$100,000
Total (without budgetary reserve)	-\$1,896,645

<u>Revenue</u>	<u>Change</u>
Real Estate Tax	-\$2,507,547
Real Estate Transfer Tax	\$100,000
Rental Revenue	\$10,000
Contributions/Donations	\$10,000
Basic Education Funding	\$337,156
State Rental Subsidy	-\$3,914
State Property Tax Reduction Allocation	\$1,812,325
State's Share of Social Security	-\$12,742
State's Share of Retirement	-\$43,037
Total	-\$297,759

15/16 Proposed Final Budget Summary

Total Beginning Preliminary Budget Fund Balance	\$8,637,621
Increase in Fund Balance due to revised '14/15 estimates	\$2,241,902
Revised Total Beginning Fund Balance	\$10,879,523
Total Preliminary Budget Revenue	\$130,598,252
Changes in Revenue	-\$297,759
Revised Revenue Total	\$130,300,493
Total Preliminary Budget Appropriations	\$138,985,873
Cuts in Appropriations	-\$1,896,645
Increase in Budgetary Reserve	\$3,978,808
Revised Appropriations Total	\$141,068,036
Ending Proposed Total Fund Balance	\$111,980