

December 12, 2006

2007-08 Budget Summary Report

**REVENUE BUDGET
FISCAL YEAR 2007-2008**

	2007-2008	2006-2007	2006-2007	Budget	%
	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<u>Change</u>	<u>Change</u>
LOCAL SOURCES					
Current Real Estate Taxes	137,961,566	167,200,000	167,096,004	(29,134,438)	-17.44%
Millage Increase	6,132,347			6,132,347	
Interim Real Estate Taxes	3,200,000	3,200,000	3,145,000	55,000	1.75%
Public Utility Tax	245,000	260,000	190,000	55,000	28.95%
Delinquent Taxes	2,600,000	2,600,000	2,600,000	-	0.00%
Earned Income	50,074,448	16,000,000	15,870,000	34,204,448	215.53%
Real Estate Transfer	4,125,000	5,800,000	4,050,000	75,000	1.85%
Interest-Investments	3,100,000	3,400,000	3,160,000	(60,000)	-1.90%
IDEA	2,061,500	1,911,205	2,061,500	-	0.00%
Rentals	95,000	90,000	95,000	-	0.00%
Contributions/Donations	336,375	320,000	325,000	11,375	3.50%
Tuition	525,000	540,000	560,000	(35,000)	-6.25%
Services Provided LEA's	24,000	20,000	37,500	(13,500)	-36.00%
Community Service Activities	3,450,000	3,230,000	3,230,000	220,000	6.81%
Miscellaneous	36,000	25,000	50,000	(14,000)	-28.00%
TOTAL LOCAL SOURCES	213,966,236	204,596,205	202,470,004	11,496,232	5.68%
STATE SOURCES					
Basic Instruction Subsidy	15,267,658	14,968,292	14,351,580	916,078	6.38%
Charter Schools	103,737	101,703	96,130	7,607	7.91%
Tuition	215,000	205,000	215,000	-	0.00%
Homebound Instruction	2,900	3,100	2,000	900	45.00%
Special Educ./Except. Pupils	6,903,212	6,767,855	6,767,855	135,357	2.00%
Misc. State Grants	120,000	60,000	120,000	-	0.00%
Accountability Grant	825,455	825,425	825,455	-	0.00%
Transportation	4,215,000	4,212,591	4,133,000	82,000	1.98%
Rental & Sinking Fund Reimb.	1,415,000	1,415,000	1,415,000	-	0.00%
Health Services	417,252	407,075	408,500	8,752	2.14%
Social Security Reimbursement	4,933,998	4,799,000	4,798,658	135,340	2.82%
Retirement Reimbursement	4,608,914	4,000,000	3,999,703	609,211	15.23%
TOTAL STATE SOURCES	39,028,126	37,765,041	37,132,881	1,895,245	5.10%

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	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>	<u>Change</u>	<u>Change</u>
<i>FEDERAL SOURCES</i>					
Title I	600,000	602,182	600,000	-	0.00%
Title II	370,000	366,671	370,000	-	0.00%
Title III	40,000	40,000	40,000	-	0.00%
Title V	52,000	52,625	52,000	-	0.00%
Drug Free Schools	58,243	57,250	58,243	-	0.00%
Medical Assistance Access	<u>543,014</u>	<u>500,000</u>	<u>543,014</u>	-	0.00%
TOTAL FEDERAL SOURCE	1,663,257	1,618,728	1,663,257	-	0.00%
<i>OTHER SOURCES</i>					
Sale Fixed Assets	<u>1,200</u>	<u>2,500</u>	<u>1,500</u>	<u>(300)</u>	-20.00%
TOTAL OTHER SOURCES	1,200	2,500	1,500	(300)	-20.00%
TOTAL ALL SOURCES	254,658,818	243,982,474	241,267,642	13,391,176	5.55%
TOTAL RESOURCES	<u><u>254,658,818</u></u>	<u><u>243,982,474</u></u>	<u><u>241,267,642</u></u>	<u><u>13,391,176</u></u>	5.55%

Updated Budget Overview

12/12/2006

General Expense Category	07-08 Budget	% Change	Comments
Teacher salary	92,524,632	4.20%	Per contract plus new hires less turnover savings
Debt service	27,278,155	6.35%	Needed to complete phase 3 of CB West and Phase 2 of Linden. These projects then become eligible for PDE reimbursement.
Employee insurances	25,654,866	6.18%	Includes health care, prescription and dental. Other schools are experiencing rate hikes of 10 to 20%
Facilities	18,709,500	4.77%	Biggest push in this line is utilities which we underbudgeted in 2006-07. Plus adding 2 grounds positions. Utilities cost controls - Fixed rate on natural gas, variable on fuel oils
Transportation	12,111,064	7.70%	Fuels, extra bus runs for growth, First Student Contract
Soc Sec	10,220,995	4.60%	due to contracts and growth
Admin pay	9,495,330	4.18%	Per Act 93 plus one admin position for facilities
Retirement	9,401,590	15.45%	due to growth and increase in district contribution rate to PSERS
Teacher assistant pay	8,445,189	1.96%	Some turnover savings and not adding staff even though we have growth.
Buckets	6,400,000	60.00%	\$1B worth of buildings. Have relied on Debt in the past for general maintenance, purchasing buses and computers. Annual goal \$7M
MBIT	3,460,119	-7.79%	Is due to CBSD declining share of enrollment over the three year analysis period.
Clerical pay	3,735,669	1.17%	Some turnover savings and not adding staff even though we have growth
Federal programs	2,878,200	0.00%	Revenues = expenses no anticipated increases in revenue for 2007-08
Information Technology	2,429,132	11.27%	Adjusted pay scale of building technology specialist, and tech support contracts
Sec Building budgets	2,333,068	2.00%	Growth per district guidelines. (trying to hold the line in this area to provide funds for buckets, retirement, and debt service).
Elem building budgets	1,860,795	1.95%	Growth per district guidelines. (trying to hold the line in this area to provide funds for buckets, retirement, and debt service).
Subs, teachers	1,161,000	9.53%	Under budgeted this line item in 2006-07, plus growth in teaching staff. No change in daily rate.
Contingency	1,110,000	5.71%	Per formula of 1/2% of total budget (less debt service and bucket transfers)
Secondary curr	1,047,110	2.00%	Growth per district guidelines. (trying to hold the line in this area to provide funds for buckets, retirement, and debt service).
EDR's	1,037,000	2.94%	Per teacher contract
Insurances	969,000	0.85%	These are property, liability, auto, errors/ommissions, etc
Tax collection commissions	940,000	55.63%	Mainly due to Act 1 and growth. Berkheimer will collect additional EIT taxes. Local tax collectors possibly paid more for installment payments
EI curr	836,495	4.50%	Growth per district guidelines but more review is needed. (trying to hold the line in this area to provide funds for buckets, retirement, and debt service).
All other	11,596,240	4.32%	Community school, athletics, homebound instruction, IU22, legal, community relations, student assessment, staff development, etc. The categories above this line = 95.5% of budgeted expenses)
Total budget	255,635,149	5.96%	