

BUDGET RECAP

10/25/2016

A.	General Budgeted (Fund 10) Expenditures		
	2016-2017	\$ 2,374,695	estimated
	2015-2016	\$ 2,366,204	actual
	Difference:	\$ 8,491	0.4%

Enrollment Trend:		
	2016-17	177
	2015-16	191
	2014-15	227
	2013-14	227
	2012-13	264
	2011-12	278
	2010-11	294
	2009-10	298
	2008-09	304
	2007-08	321

B.	Equalized Property Valuation:		
	2016	\$ 322,540,385	actual
	2015	\$ 317,264,229	actual
	Difference:	\$ 5,276,156	1.7%

C.	General State Aid Revenue:		
	2016-2017	\$ 163,001	actual
	2015-2016	\$ 191,283	actual
	Difference:	\$ (28,282)	-14.8% *

The District generally loses the maximum (15%) allowable in state aid due to high property values

D.	Tax Levy Revenue:		
	2016-2017	\$ 1,536,844	actual
	2015-2016	\$ 1,770,088	actual
	Difference:	\$ (233,244)	-13.2%

E.	Mil Rate (levy/equalized valuation):		
	2016	\$ 4.76	actual
	2015	\$ 5.58	actual
	Difference:	\$ (0.81)	-14.6%

Financial Summary: Due to the payoff of all long term debt in 2013, combined with declining enrollment, the District will have a reduction in the tax levy and the mil rate (equalized rate) for the 6th consecutive year. In addition, the District's mil rate continues to be lower than the K-8 average for two straight years. See the attached spreadsheet on the next page for details.

FUND BALANCE SUMMARY (Fund 10 - General Operating)

	Fund Balance (Fund 10)	Change	% of Current Year Expenditures
June 30, 2017 (estimated)	\$ 698,749	\$ (62,221)	29%
June 30, 2016 (actual)	\$ 760,970	\$ 154,017	32%
June 30, 2015 (actual)	\$ 606,953	\$ 76,395	24%
June 30, 2014 (actual)	\$ 530,558	\$ (126,075)	19%
June 30, 2013 (actual)	\$ 656,633	\$ (204,618)	22%
June 30, 2012 (actual)	\$ 861,251	\$ 171,568	28%
June 30, 2011 (actual)	\$ 689,683	\$ 9,345	20%
June 30, 2010 (actual)	\$ 680,338	\$ 30,335	21%
June 30, 2009 (actual)	\$ 650,003	\$ 67,891	20%
June 30, 2008 (actual)	\$ 582,112	\$ 63,073	18%
June 30, 2007 (actual)	\$ 519,039	\$ 89,341	17%
June 30, 2006 (actual)	\$ 429,698	\$ 106,945	15%
June 30, 2005 (actual)	\$ 322,753		12%

Note: The Board prefers a Fund Balance of at least 15% and preferably no more than 25% unless a reserve is needed for upcoming shortfalls that are anticipated. Upcoming shortfalls are anticipated due to continued declining enrollment. This current fund balance level is appropriate in order to maintain comprehensive programming during declining enrollment.