MANKATO AREA PUBLIC SCHOOLS

2017-2018

Preliminary Budget

June 19, 2017

MANKATO AREA PUBLIC SCHOOLS
2017-2018 PRELIMINARY BUDGET

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MANKATO AREA PUBLIC SCHOOLS
2017-2018 PRELIMINARY BUDGET

INTRODUCTION

In the current economic and political climate, many school districts are finding it increasingly difficult to provide a quality education and at the same time balance the budget. The maintenance of a sound financial position represents one of the most important aspects of credibility with the public and credit worthiness with rating/bonding companies. When evaluating financial operations, rating companies examine numerous measures, including the relative size and availability of operating reserves, the district's revenue structure, major expenditure items, revenue and expenditure growth trends, accuracy of enrollment projections, budget variances, cash flow, budget planning and monitoring, labor relations, and long-term capital plans. Much emphasis is placed on the degree of financial control demonstrated by the district.

A school district's General Fund balance is one of the key measures that provides a "snapshot" of a school district's financial position. The unassigned balance, in particular, provides the district with reserves that can be used to address unforeseen contingencies and to enhance cash flow.

In their reviews, many rating companies have found that the lack of any formal reserve policy usually leads to overspending and often results in substantial weakening of district finances. This lack of a formal reserve policy and subsequent financial deterioration can lead to the loss of public confidence and a downgrade in credit worthiness. Because of the importance of a reserve policy, the School Board adopted Policy 723, which states that the School Board will attempt to maintain a minimum reserve equal to 30 days (8%) expenditures in each of its operating funds.

GENERAL FUND

A reserve of one-months expenditures for the General Fund would be approximately $8,156,891. The estimated June 30, 2018 total General Fund balance is budgeted in this document to be $10,528,656. This is equivalent to 39 days, or 11 percent of the general fund.

FOOD SERVICE FUND

The Food Service Fund balance on June 30, 2018 is budgeted to be $1,140,338 or approximately 96 days of expenditure reserve. Paid lunch equity requires increases in the paid meal prices for 2017-18.

COMMUNITY SERVICE FUND

The Community Service Fund balance on June 30, 2018 is budgeted to be $1,004,507 or approximately 53 days of reserve. The Community Service Fund remains in good financial condition.

CAPITAL EXPENDITURE FUND

The estimated Capital Expenditure Fund balance on June 30, 2018 is budgeted to be $2,058,658 or approximately 146 days of reserve. The School District began Long Term Facilities Maintenance (LTFM) funding of projects in fiscal year 2016-17. The fund balance in Deferred Maintenance will be transferred to LTFM. Capital Fund expenditures are determined each year when the District's Ten Year Facility Plan is updated. The Capital Expenditure Fund is considered a part of the District's General Fund. However, the funds still must be reserved for capital purposes as in past years.

DEBT SERVICE FUND

The Debt Service Fund is budgeted to have a reserve balance on June 30, 2018 of $17,069,395. These reserve funds are needed to insure adequate cash flow for the annual payment of bonds originally issued in January of 2001, January of 2006, August of 2008 and February 2014. These bonds are scheduled to be paid off in the years 2021, 2026, 2029 and 2034 respectively. Advance bond refunding to take advantage of low interest rates increased the reserve balance. Funds are held in escrow to the bond call dates.

OPEB TRUST AND OPEB DEBT SERVICE FUNDS

The OPEB (Other Post Employment Benefit) Trust Fund and OBEP Trust Service funds were established to record the entries for the irrevocable trust bonds proceeds and payments. The bonds are scheduled to be paid off in 2024, and are used to meet post-employment benefit obligations.

ALL SEASONS ARENA FUND

Mankato Area Public Schools serves as the fiscal agent and operator for the All Seasons Ice Arena. The arena is jointly owned by the Cities of Mankato, North Mankato, and Skyline as well as Blue Earth County. Any deficits which may occur in this fund are billed out to the owners as per an agreed upon schedule. At this time, the All Seasons Arena Fund is in good financial condition.

TOTAL BUDGET SUMMARY

Total budgeted revenue for in all funds in 2017-2018 is $114,971,461. This in an increase of 2.9 percent compared to the 2016-2017 budgeted amount of $111,706,452. For 2017-2018, the budgeted total expenditures are $118,102,183. This is an increase of 3.6 percent compared to the 2016-2017 budgeted amount of $114,006,502.

*Total Amount excludes OPEB Trust, OPEB Debt Service, and Building Construction

Adopted: May 7, 1996
Revised: April 18, 2011
April 17, 2017

723 FUND BALANCES

I. PURPOSE

The purpose of this policy is to create new fund balance classifications to allow for more useful fund balance reporting and for compliance with the reporting guidelines specified in Statement No. 54 of the Governmental Accounting Standards Board (GASB).

II. GENERAL STATEMENT OF POLICY

The policy of this school district is to comply with GASB Statement No. 54. To the extent a specific conflict occurs between this policy and the provisions of GASB Statement No. 54, the GASB Statement shall prevail.

III. DEFINITIONS

A. "Assigned" fund balance amounts are comprised of unrestricted funds constrained by the school district's intent that they be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. In funds other than the general fund, the assigned fund balance represents the remaining amount that is not restricted or committed. The assigned fund balance category will cover the portion of a fund balance that reflects the school district's intended use of those resources. The action to assign a fund balance may be taken after the end of the fiscal year. An assigned fund balance cannot be a negative number.

B. "Committed" fund balance amounts are comprised of unrestricted funds used for specific purposes pursuant to constraints imposed by formal action of the school board and that remain binding unless removed by the school board by subsequent formal action. The formal action to commit a fund balance must occur prior to fiscal year end; however, the specific amounts actually committed can be determined in the subsequent fiscal year. A committed fund balance cannot be a negative number.

C. "Enabling legislation" means legislation that authorizes a school district to assess, levy, charge, or otherwise mandate payment of resources from external providers and includes a legally enforceable requirement that those resources be used only for the specific purposes listed in the legislation.

D. "Fund balance" means the arithmetic difference between the assets and liabilities reported in a school district fund.

E. "Nonspendable" fund balance amounts are comprised of funds that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. They include items that are inherently unspendable, such as, but not limited to, inventories, prepaid items, long-term receivables, non-financial assets held for resale, or the permanent principal of endowment funds.

F. "Restricted" fund balance amounts are comprised of funds that have legally enforceable constraints placed on their use that either are externally imposed by resource providers or creditors (such as through debt covenants), grantors, contributors, voters, or laws or regulations of other governments, or are imposed by law through constitutional provisions or enabling legislation.

G. "Unassigned" fund balance amounts are the residual amounts in the general fund not reported in any other classification. Unassigned amounts in the general fund are technically available for expenditure for any purpose. The general fund is the only fund that can report a positive unassigned fund balance. Other funds would report a negative unassigned fund balance should the total of nonspendable, restricted, and committed fund balances exceed the total net resources of that fund.

H. "Unrestricted" fund balance is the amount of fund balance left after determining both nonspendable and restricted net resources. This amount can be determined by adding the committed, assigned, and unassigned fund balances.

IV. CLASSIFICATION OF FUND BALANCES

The school district shall classify its fund balances in its various funds in one or more of the following five classifications: nonspendable, restricted, committed, assigned, and unassigned.

V. MINIMUM FUND BALANCE

The school board will attempt to maintain a minimum reserve equal to one month's (8%) expenditures in each of its operating funds.

VI. ORDER OF RESOURCE USE

If resources from more than one fund balance classification could be spent, the school district will strive to spend resources from fund balance classifications in the following order (first to last): restricted, committed, assigned, and unassigned.

VII. COMMITTING FUND BALANCE

A majority vote of the school board is required to commit a fund balance to a specific purpose and subsequently to remove or change any constraint so adopted by the board.

VIII. ASSIGNING FUND BALANCE

The school board, by majority vote, may assign fund balances to be used for specific purposes when appropriate. The board also delegates the power to assign fund balances to the following: Superintendent of Schools and the Director of Business Affairs. Assignments so made shall be reported to the school board on a monthly basis, either separately or as part of ongoing reporting by the assigning party if other than the school board.

An appropriation of an existing fund balance to eliminate a projected budgetary deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues satisfies the criteria to be classified as an assignment of fund balance.

IX. REVIEW

The school board will conduct an annual review of the sufficiency of the minimum unassigned general fund balance level.

Legal References: Statement No. 54 of the Governmental Accounting Standards Board

Cross References: MSBA Service Manual, Chapter 7, Education Funding

MANKATO AREA PUBLIC SCHOOLS
FUND BALANCE SUMMARY

FUND	7/1/2017 ESTIMATED BALANCE	2017-2018 ESTIMATED REVENUE	2017-2018 ESTIMATED EXPENDITURES	6/30/2018 ESTIMATED BALANCE
GENERAL-UNASSIGNED	$8,818,362	$89,296,452	$92,732,641	$5,382,173
GENERAL- RESERVED SEVERANCE/SD*/BASIC SKILLS	$2,187,053	$0	$0	$2,187,053
CAPITAL OUTLAY	$1,981,436	$3,347,273	$3,270,051	$2,058,658
GENERAL-DEF MAINTENANCE	$54,725	$0	$0	$54,725
GENERAL-HEALTH/SAFETY	$97,895	$0	$0	$97,895
GENERAL-LONG TERM FAC MAINTENCE	$23,718	$2,604,434	$1,880,000	$748,152
FOOD SERVICE	$1,091,768	$4,377,000	$4,328,430	$1,140,338
COMMUNITY SERVICE	$1,562,545	$6,374,649	$6,932,687	$1,004,507
DEBT SERVICE	$17,023,965	$8,218,949	$8,173,519	$17,069,395
OPEB TRUST	$12,663,558	$500,000	$840,871	$12,322,687
OPEB DEBT SERVICE	$272,971	$998,605	$1,029,375	$242,201
ALL SEASONS ARENA	$912,387	$752,704	$784,855	$880,236
BUILDING CONSTRUCTION	$2,310,543	$3,850	$2,314,393	$0
TOTAL ALL FUNDS	$49,000,926	$114,971,461 *	$118,102,183 *	$43,188,020

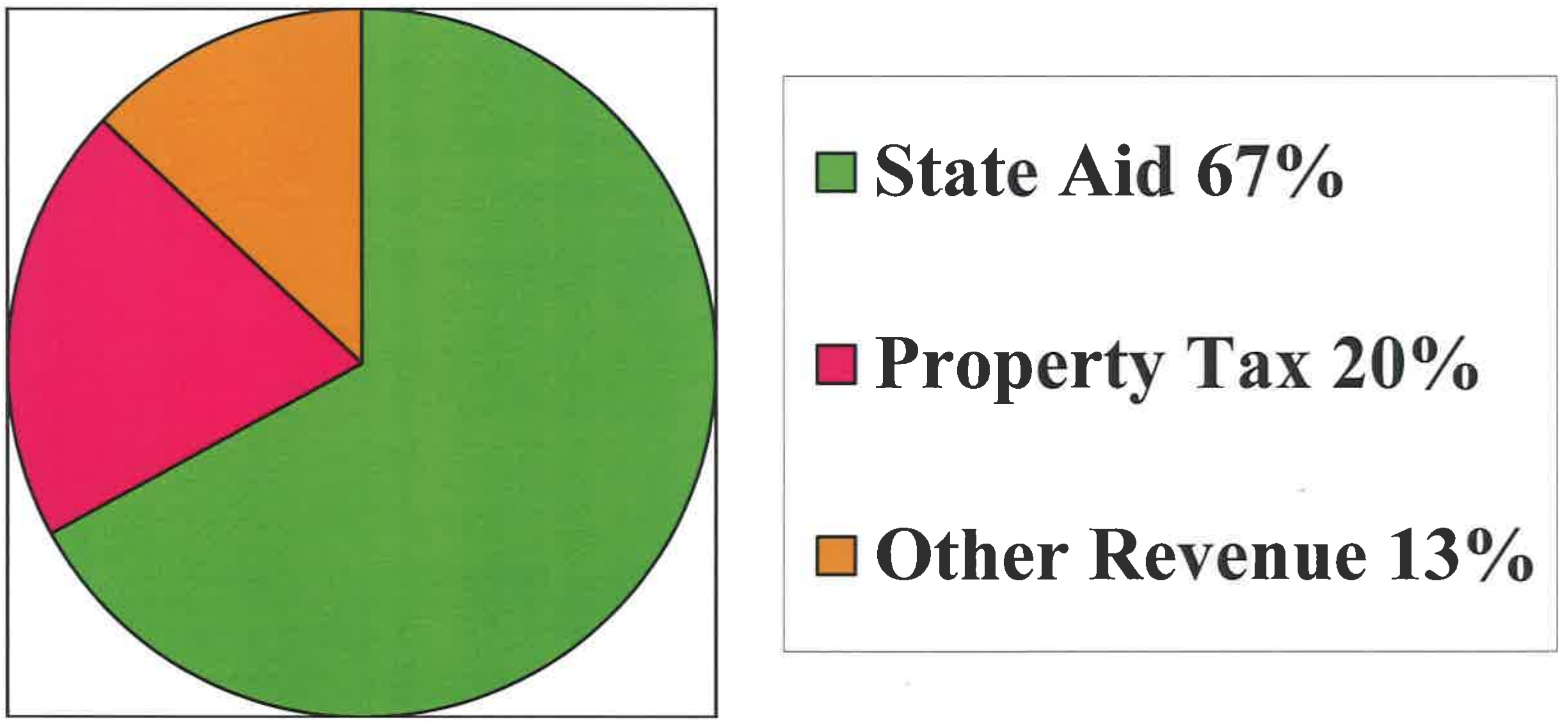
* Total Amount excludes OPEB Trust, OPEB Debt Service, and Building Construction

Mankato Area Public Schools
SUMMARY OF REVENUE SOURCES
ALL OPERATING FUNDS

YEAR ENDED 30-Jun	PROPERTY TAX LEVIES	% OF TOTAL	STATE REVENUES	% OF TOTAL	ALL OTHER SOURCES	% 0F TOTAL	TOTAL REVENUES
2007	$10,860,890	15.60%	$50,033,321	71.70%	$8,852,820	13.00%	$65,995,316
2008	$11,594,464	15.80%	$53,117,494	72.30%	$8,705,168	12.70%	$69,747,031
2009	$13,751,056	17.30%	$55,085,484	69.40%	$10,570,667	11.90%	$73,417,126
2010	$15,718,098	19.00%	$50,724,459	61.30%	$16,231,768	13.30%	$79,407,207
2011	$15,798,179	18.40%	$56,322,194	65.60%	$13,724,016	19.70%	$82,727,985
2012	$15,666,505	18.33%	$58,002,663	67.86%	$11,803,883	16.00%	$85,844,389
2013	$16,717,644	18.91%	$60,443,409	68.38%	$11,229,270	13.81%	$85,473,051
2014	$14,919,523	16.82%	$62,490,008	70.45%	$11,286,090	12.71%	$88,390,323
2015	$18,540,676	17.07%	$67,804,926	62.43%	$22,260,407	12.73%	$108,606,009
2016	$19,611,798	19.35%	$69,548,566	68.62%	$12,194,810	12.03%	$101,355,174
2017	$22,337,135	20.00%	$76,503,834	68.49%	$12,865,483	11.52%	$111,706,452
2018	$22,866,760	19.89%	$77,271,451	67.21%	$14,833,250	12.90%	$114,971,461

Note: Summary all from previous pages (06, 45, 47)

Where Mankato Area Public Schools receives its revenues:



2017-18 Total Revenues:
$114,971,461

MANKATO AREA PUBLIC SCHOOLS
EXPENDITURE SUMMARY
ALL FUNDS

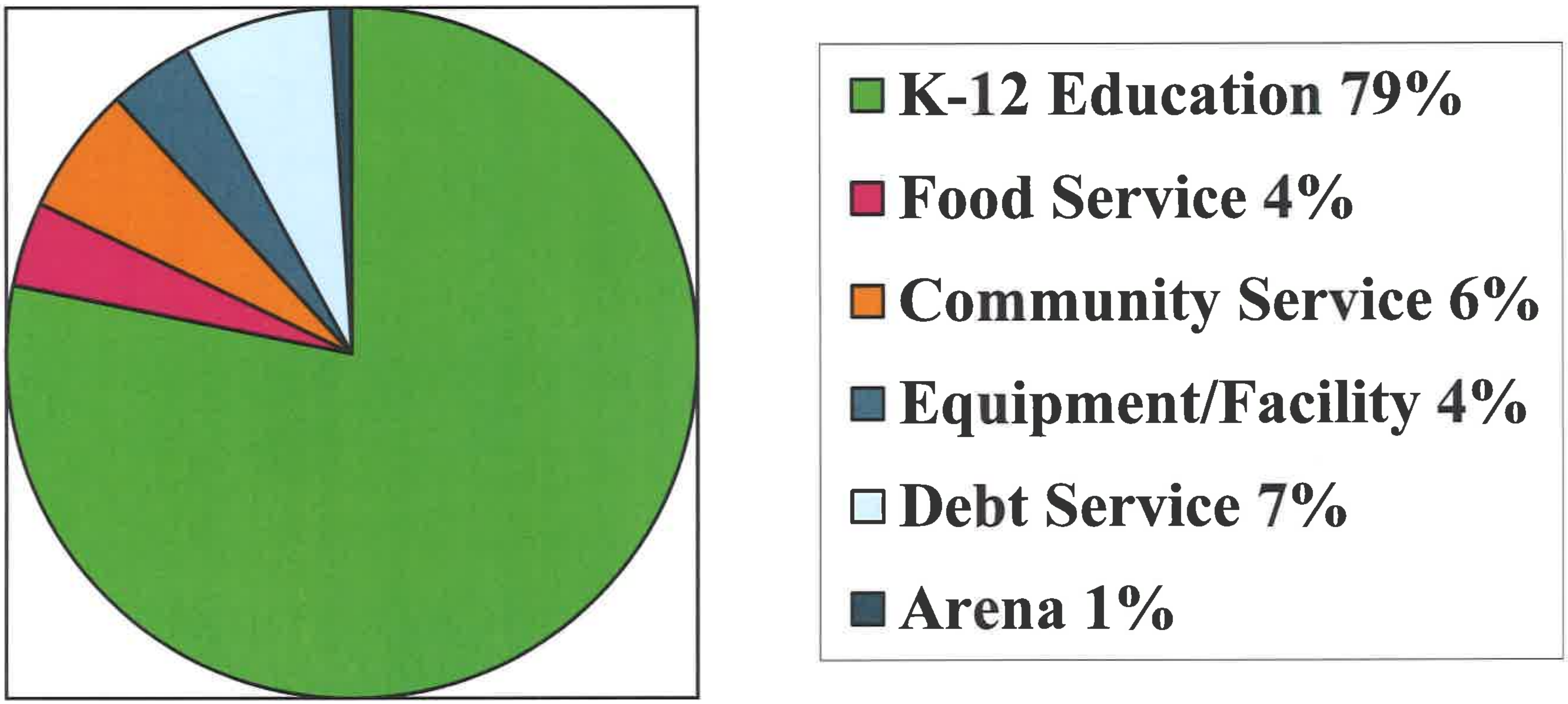
EXPENDITURE CATEGORY	AMOUNT	FY 18 PERCENT OF TOTAL
Administration	$3,217,528	3.3%
District Support Services	$1,808,175	1.8%
Regular Instruction	$47,649,180	48.7%
Vocational Education Instruction	$1,138,185	1.2%
Special Education Instruction	$19,006,802	19.4%
Instructional Support Services	$5,059,177	5.2%
Pupil Support Services	$6,446,564	6.6%
Sites and Buildings	$7,286,488	7.4%
Fiscal & Other Fixed Costs	$1,120,542	1.1%
Capital Outlay	$5,150,051	5.3%
TOTAL	$97,882,692	100%

Community Service	$6,932,687
Food Services	$4,328,430
Debt Service	$8,173,519
All Seasons Arena	$784,855
TOTAL	$20,219,491

GRAND TOTAL **$118,102,183**

Note: Total Amount excludes OPEB Trust, OPEB Debt Service, and Building Construction

How Mankato Area Public Schools expends its revenues:



Total 2017-18 Budgeted Expenditures: $118,102,183

6/07/17

MANKATO AREA PUBLIC SCHOOLS
Independent School District No. 77

Staffing Report
2016-17 versus 2017-18

INSTRUCTIONAL STAFF	**2016-17 FTES**	**2017-18 FTES**	**Change**
Elementary K-5 Classroom Teachers	178	182	4.00
Elementary Specialists (Art, music, PE, Media, Couns, Intervention)	53.581	55.581	2.00
ADSIS Intervention K-8	11	11	0.00
Secondary 7-12 Classroom Teachers	191.4	203.2	11.80
Secondary Specialists (Couns, Media, Intervention)	13	13	0.00
ELL Teachers	15.5	17	1.50
Central HS/Freedom Teachers	10.873	10.665	-0.21
Special Education (all)	145.834	150.9	5.07
Subtotal	619.188	643.346	24.16

OTHER STAFF			
Licensed Support Personnel (not included in other categories)	23.7	23.7	0.00
Licensed Administrative/Supervisory	30	31	1.00
Nonlicensed Administrative/Supervisory	5	5	0.00
Nonlicensed Support Personnel (not included in other categories)	7.3	7.3	0.00
Community Education Personnel	36.2	36.2	0.00
Clerical	73.83	72.67	-1.16
Custodian/Maintenance	69.06	70.19	1.13
Food Service	49.5	50.19	0.69
Paraprofessionals	234.92	234.92	0.00
Technology Support/Print Shop	13.3	14.5	1.20
Subtotal	542.81	545.67	2.86
			0.00
GRAND TOTAL	1161.998	1189.016	27.02

PROGRAM TYPE

The program dimension of district accounting is used to designate the programmatic areas in which financial activity takes place. The ten categories of the program series are as follows:

1. Administration

   This budget category includes all costs associated with District management. It includes all budgets associated with the school board, superintendent, special services and ALC. It also includes costs related to head principals and head secretaries.

2. District Support Services

   This budget category includes all costs associated with district support services including district level administrative support, business office support, human resource office support, information technology departments, legal, communications, offset, and elections.

3. Elementary and Secondary Regular Instruction

   This budget category includes all costs associated with classroom activities including teachers and teacher aides and instructional supplies. It also includes all costs associated with the extracurricular program.

4. Vocational Education Instruction

   Vocational teachers and expenses.

5. Special Education Instruction

   This budget category includes all costs associated with the special education programs and services including teachers, and program assistants.

6. Community Education and Services

   All expenses related to Community Education.

7. Instructional Support Services

   This budget category includes curriculum, educational media, staff development, and assistant principals.

8. Pupil Support Services

   This budget category includes all costs associated with the provision of special services that enhance student attendance and performance in school. Pupil Support Services includes counseling, health services, social workers, assistant secretaries, and transportation.

9. Sites and Buildings

   This budget category includes all costs associated with the maintenance and upkeep of our various buildings and grounds. Personnel, utilities, and supplies are included within these costs.

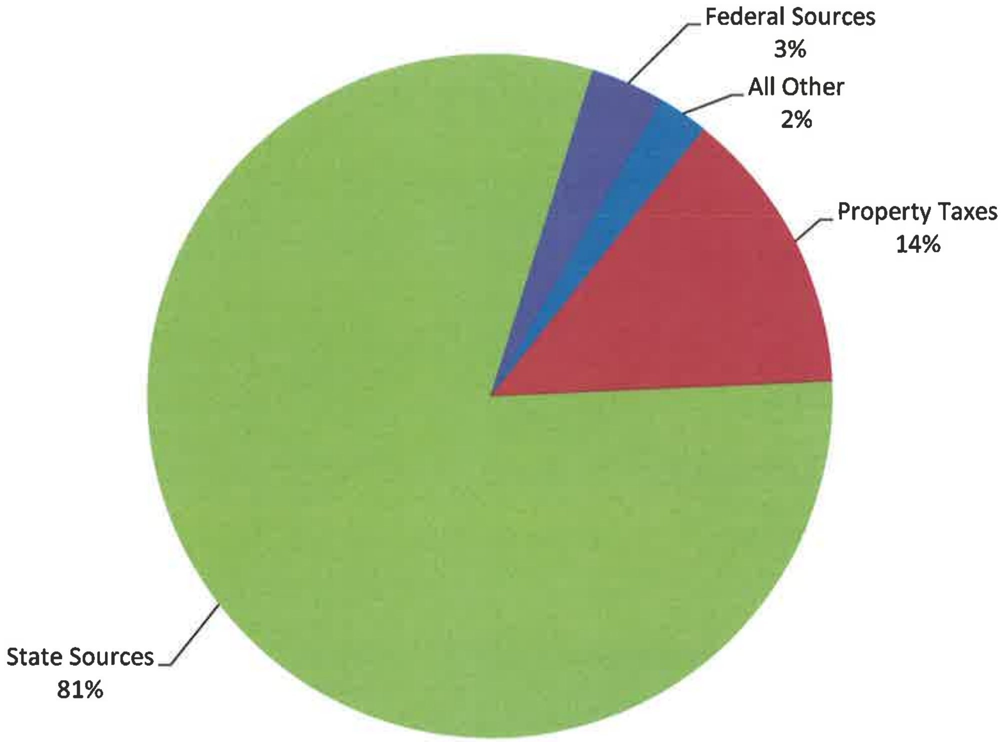
10. Fiscal and Other Costs Programs

    This budget category includes costs associated with retirement of long-term obligations, severance pay and benefits, technology, property insurance, and special projects involving purchases exceeding $500.

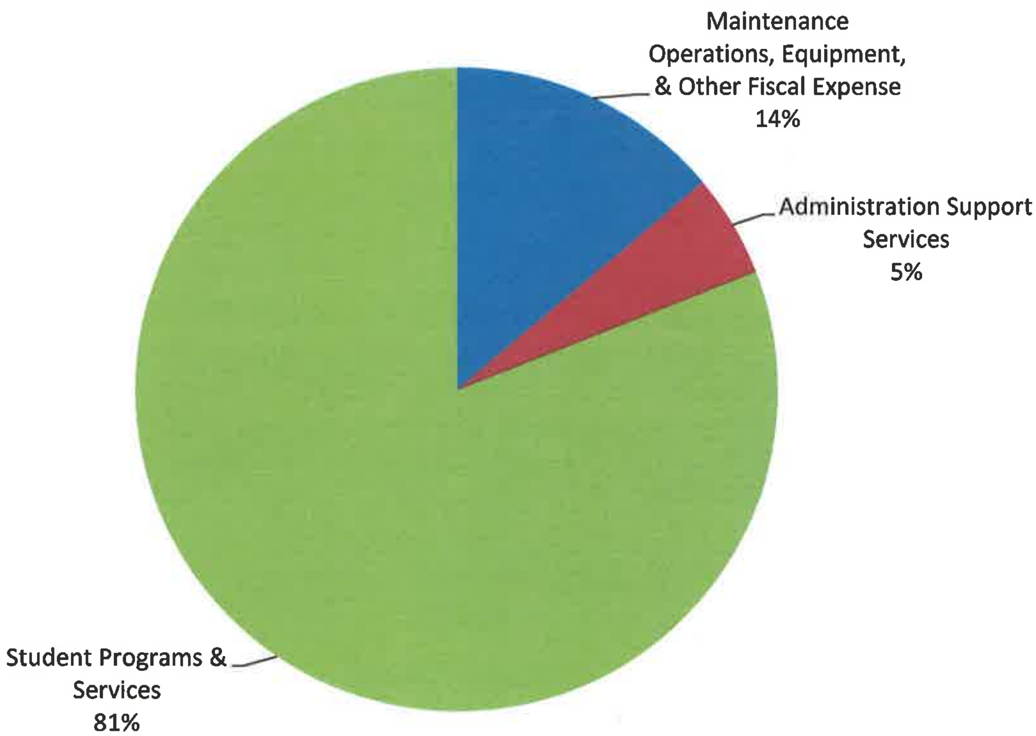
GENERAL FUND

	2015-2016 Actuals	Percent of Total	2016-2017 Budget	Percent of Total	2017-2018 Budget	Percent Change from FY 17 to FY 18
Property Taxes	$11,596,909	13.2%	$11,930,404	13.0%	$12,917,800	8.3%
All Other	$1,979,566	2.3%	$2,159,261	2.3%	$2,274,190	5.3%
State Sources	$71,429,929	81.2%	$74,650,928	81.1%	$76,741,053	2.8%
Federal Sources	$2,969,890	3.4%	$3,315,116	3.6%	$3,315,116	0.0%
Total Revenue	$87,976,294	100.0%	$92,055,709	100.0%	$95,248,159	3.47%
Administration	$3,034,928	3.4%	$3,122,941	3.3%	$3,217,528	3.0%
District Support Services	$1,711,050	1.9%	$1,770,937	1.9%	$1,808,175	2.1%
Regular Instruction	$42,655,044	48.3%	$45,388,878	48.0%	$47,649,180	5.0%
Vocational Education Instruction	$1,070,852	1.2%	$1,104,048	1.2%	$1,138,185	3.1%
Special Education Instruction	$17,713,821	20.0%	$18,464,378	19.5%	$19,006,802	2.9%
Instructional Support Services	$4,660,426	5.3%	$4,940,052	5.2%	$5,059,177	2.4%
Pupil Support Services	$5,949,454	6.7%	$6,127,938	6.5%	$6,446,564	5.2%
Sites and Buildings	$7,030,461	8.0%	$7,311,679	7.7%	$7,286,488	-0.3%
Fiscal & Other Fixed Costs	$228,524	0.3%	$1,115,000	1.2%	$1,120,542	0.5%
Capital Outlay	$4,295,790	4.9%	$5,235,419	5.5%	$5,150,051	-1.6%
Total Expenditures	$88,350,350	100.0%	$94,581,270	100.0%	$97,882,692	3.49%
Fund Balance Change	($374,056)		($2,525,561)		($2,634,533)	

GENERAL FUND REVENUE



GENERAL FUND EXPENDITURES



SUMMARY OF UPDATES TO GENERAL FUND
June 19, 2017

	Original General Fund Budget June 2016	Current General Fund Budget May 2017	Change	Original General Fund Budget June 2017	Change
Total Revenue	$90,576,598	$92,055,709	$1,479,111	$95,248,159	$3,192,450
Total Expenditures	$90,114,069	$94,581,270	$4,467,201	$97,882,692	$3,301,422
Change in Fund Balance	$462,529	($2,525,561)		($2,634,533)	

AnticipatedFund Balance on June 30, 2017:	$13,163,189	(51 days, or 14% of Total General Fund)
Anticipated Fund Balance on June 30, 2018:	$10,528,656	(39 days, or 11% of Total General Fund)

FOOD SERVICE FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Other Local	$1,628,784	$2,364,000	45.1%	$2,634,500	11.4%
State Sources	$201,313	$190,000	-5.6%	$200,000	5.3%
Federal Sources	$2,383,570	$1,439,000	-39.6%	$1,542,500	7.2%
Total Revenue	$4,213,667	$3,993,000	-5.2%	$4,377,000	9.6%
Food Service	$3,956,125	$4,014,085	1.5%	$4,193,430	4.5%
Capital Outlay	$112,253	$100,000	-10.9%	$135,000	35.0%
Total Expenditures	$4,068,378	$4,114,085	1.1%	$4,328,430	5.2%

AnticipatedFund Balance on June 30, 2017:	$1,091,768	
Anticipated Fund Balance on June 30, 2018:	$1,140,338	(96 days)

COMMUNITY SERVICE FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Property Taxes	$844,015	$774,477	-8.2%	$885,062	14.3%
Other Local	$3,479,647	$5,137,722	47.7%	$4,926,642	-4.1%
State Sources	$1,481,063	$1,070,743	-27.7%	$276,945	-74.1%
Federal Sources	$277,563	$195,110	-29.7%	$286,000	46.6%
Total Revenue	$6,082,288	$6,403,575	5.3%	$6,374,649	-0.5%
Community Service	$5,867,968	$6,332,101	7.9%	$6,884,387	8.7%
Capital Outlay	$27,095	$113,400	318.5%	$48,300	-57.4%
Total Expenditures	$5,895,063	$6,445,501	9.3%	$6,932,687	7.6%

AnticipatedFund Balance on June 30, 2017:	$1,562,545	
Anticipated Fund Balance on June 30, 2018:	$1,004,507	(53 days)

CONSTRUCTION FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Other Local	$158,527	$101,986	-35.7%	$3,850	-96.2%
Total Revenue	$158,527	$101,986	-35.7%	$3,850	-96.2%
Construction Projects	$35,485,270	$16,772,715	-52.7%	$2,314,393	-86.2%
Total Expenditures	$35,485,270	$16,772,715	-52.7%	$2,314,393	-86.2%

AnticipatedFund Balance on June 30, 2017:	$2,310,543
Anticipated Fund Balance on June 30, 2018:	$0

DEBT SERVICE FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Property Taxes	$7,147,457	$8,482,700	18.7%	$8,170,481	-3.7%
Other Local	$170,905	$1,500	-99.1%	$1,500	0.0%
State Sources	$46,969	$46,968	0.0%	$46,968	0.0%
Total Revenue	$7,365,331	$8,531,168	15.8%	$8,218,949	-3.7%
Principal	$5,950,000	$4,455,000	-25.1%	$4,650,000	4.4%
Interest and Fiscal Charges	$4,303,675	$3,688,446	-14.3%	$3,523,519	-4.5%
Total Expenditures	$10,253,675	$8,143,446	-20.6%	$8,173,519	0.4%

AnticipatedFund Balance on June 30, 2017:	$17,023,965
Anticipated Fund Balance on June 30, 2018:	$17,069,395

ARENA FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Revenues	$730,781	$723,000	-1.1%	$752,704	4.1%
Total Revenue	$730,781	$723,000	-1.1%	$752,704	4.1%
Expenses	$751,661	$722,200	-3.9%	$784,855	8.7%
Total Expenditures	$751,661	$722,200	-3.9%	$784,855	8.7%

AnticipatedFund Balance on June 30, 2017:	$912,387	
Anticipated Fund Balance on June 30, 2018:	$880,236	(409 days)

OPEB TRUST FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Revenue	$518,527	$500,000	-3.6%	$500,000	0.0%
Total Revenue	$518,527	$500,000	-3.6%	$500,000	0.0%
Expenditures	$860,342	$928,188	7.9%	$840,871	-9.4%
Total Expenditures	$860,342	$928,188	7.9%	$840,871	-9.4%

AnticipatedFund Balance on June 30, 2017:	$12,663,558
Anticipated Fund Balance on June 30, 2018:	$12,322,687

OPEB DEBT SERVICE FUND

	2015-2016 Actuals	2016-2017 Budget		2017-2018 Budget	
Property Taxes	$990,336	$965,939	-2.5%	$992,020	2.7%
Other Local	$31,479	$100	-99.7%	$100	0.0%
State Sources	$6,486	$6,485	0.0%	$6,485	0.0%
Total Revenue	$1,028,301	$972,524	-5.4%	$998,605	2.7%
Principal	$680,000	$710,000	4.4%	$745,000	4.9%
Interest and Fiscal Charges	$415,582	$313,485	-24.6%	$284,375	-9.3%
Total Expenditures	$1,095,582	$1,023,485	-6.6%	$1,029,375	0.6%

AnticipatedFund Balance on June 30, 2017:	$272,971
Anticipated Fund Balance on June 30, 2018:	$242,201

OTHER ASPECTS TO THE TOTAL GENERAL FUND

From 2012 to 2016 (audited results), the District's total general fund revenue grew by an average of 5.3 percent per year.

During the same period, total general fund expense grew an average of 5.9 percent per year.

The state aid portion of this has grown by an average of 6.2 percent per year. Much of this growth is a result of increased student enrollment.

KEY CONSIDERATIONS USED FOR THIS FY 18 PRELIMINARY BUDGET:

REVENUE

- Enrollment growth of 180 students.
- Increased by 2 percent to basic state aid revenue, per legislation.
- No increase in federal grants revenue due to uncertainty of this funding stream.

EXPENSE

- Additional staff to accommodate enrollment growth and student needs.
- Updated salary and benefits to reflect annual changes in employment agreements. (All employment agreements account for 82 percent of the total general fund budget).
- Applied 3 percent increase to expense related to transportation and utilities.
- Applied 2 percent increase to site capital and supply budget.