

# General Fund Quarterly Update FY16

---

Michael Baumann

Executive Director of Business Services

Jaber Alsiddiqui

Controller



# Summary of General Fund



	Adopted Budget 15-16	Projected 15-16	Difference
<b>Beginning Fund Balance</b>	\$11,621,434	\$16,230,243	\$4,608,809
<b>Revenue</b>			
Property Taxes	\$20,586,435	\$20,586,435	\$0
Other Local	2,999,971	2,763,000	-236,971
State	89,426,728	89,434,923	\$8,195
Federal	2,536,600	2,671,933	\$135,333
<b>Total Revenues</b>	<b>\$115,549,734</b>	<b>\$115,456,291</b>	<b>-\$93,443</b>
Salary & Wages	\$69,024,768	\$69,809,810	\$785,042
Employees Benefits	26,415,558	27,234,180	818,622
Purchase of Services	13,302,551	13,090,464	-212,087
Supplies & Materials	3,473,039	3,473,039	\$0
Capital Expenditures	3,056,033	3,064,133	8,100
Other Expenditures	1,129,709	1,129,709	0
<b>Total Expenditures</b>	<b>\$116,401,658</b>	<b>\$117,801,335</b>	<b>\$1,399,677</b>
<b>Ending Fund Balance</b>	<b>\$10,769,510</b>	<b>\$13,885,199</b>	

# Analysis of General Fund



## Revenue

- Preliminary fall enrollment shows a slight decrease from projection by 22 students. This enrollment change has no material impact on the General Education revenue.
- FY16 revenue is projected to be \$.1 million, or .08% lower than adopted budget.
- Major factors of the decline are the miscellaneous revenue related to the annual chargeback to Community Education and Food Service funds, and an increase in Title I revenue.

## Expenditure

- Total expenditure is projected to be \$1.4 million, or 1.2% higher than adopted budget.
- Major changes in expenditures are in the salary and benefits line items.

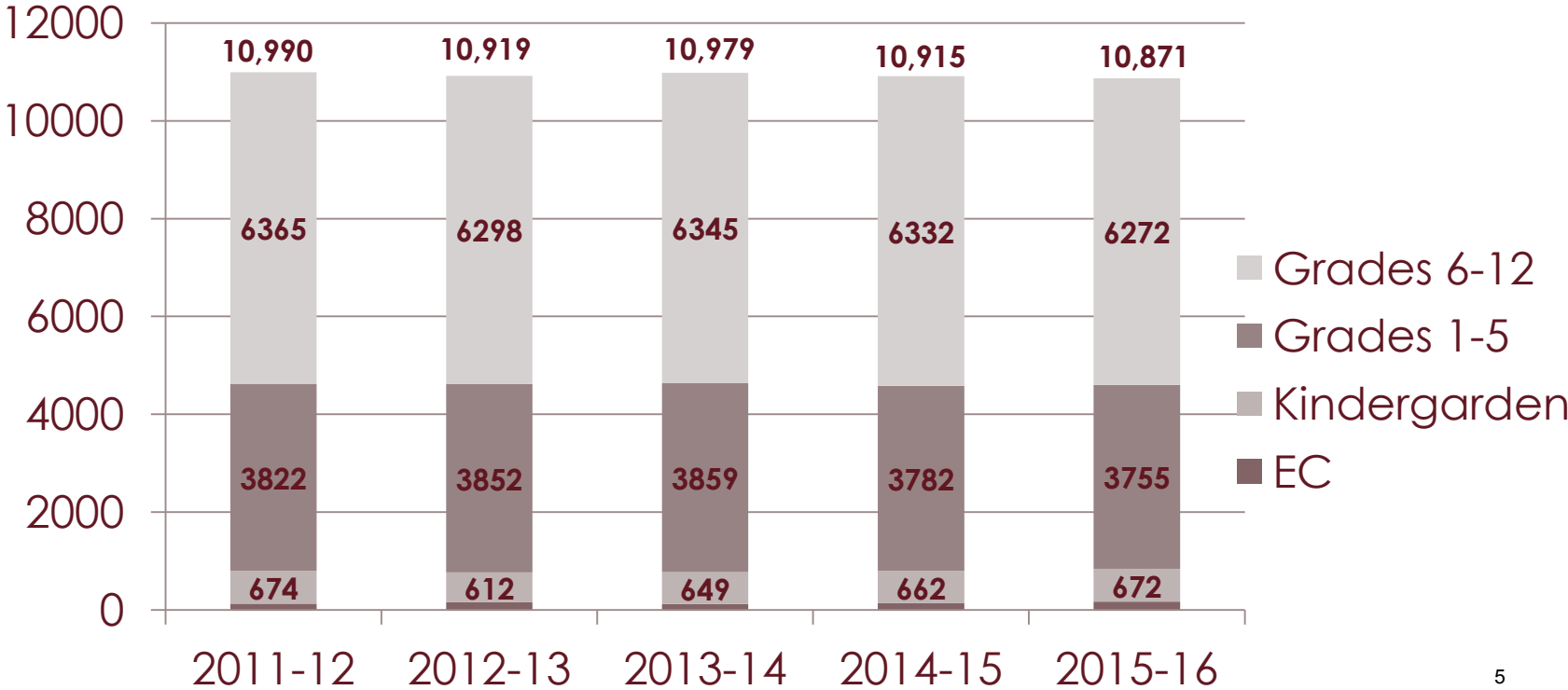
# Analysis of General Fund



## Fund Balance

- The beginning balance from FY16 is \$4.6 higher than projected.
- The increase in the beginning fund balance and favorable variances in both revenue and expenditure in FY15 resulted in a projected total fund balance of \$13.9 million.
- The unassigned fund balance is projected to be at 10.1%. This percent exceeds district policy's maximum fund balance by \$2.37 million.

# Enrollment Trend

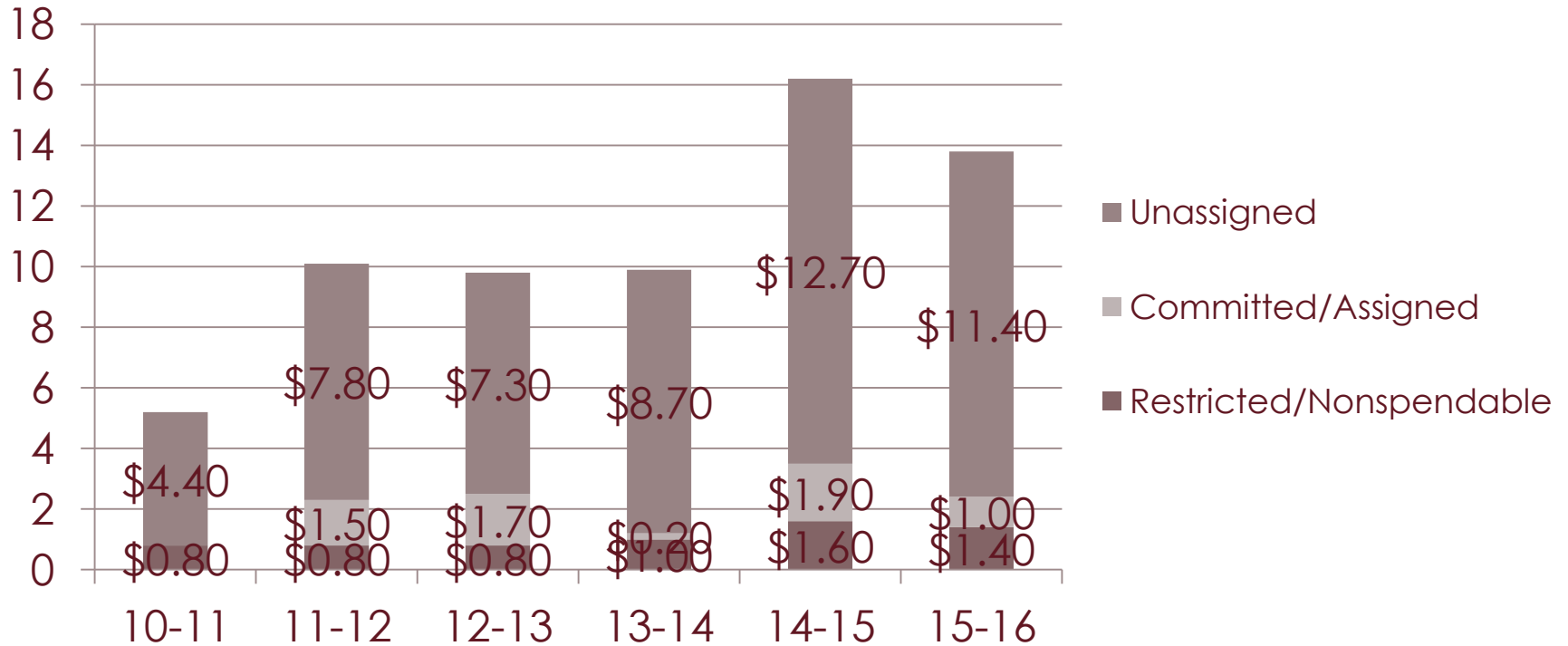


# Projected Fund Balance



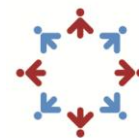
	Unaudited 14-15	Adopted 15-16	Projected 15-16
Nonspendable	\$185,338	\$280	\$185,338
Assigned for Next Year Operations	851,924	0	0
Restricted for Safe School Levy	53,472	42,173	0
Restricted for Operating Capital	79,840	0	0
Restricted for Staff Development	1,181,427	386,394	1,181,427
Restricted for Health & Safety	79,701	0	80,000
Assigned for Carry-over	1,108,548	0	1,000,000
Unassigned	12,689,993	10,340,663	11,438,434
<b>Total Fund Balance</b>	<b>\$16,230,243</b>	<b>\$10,769,510</b>	<b>\$13,885,199</b>
% of General Fund, excluding categorical Funding	12.0%	9.0%	10.1%

# Fund Balance History





# Questions?



**Lakeville**  
AREA PUBLIC SCHOOLS



# Levy Update

---

Michael Baumann  
Executive Director of Business Services

Jaber Alsiddiqui  
Controller



# Comparison MDE Allowable to District Proposed Pay16



Categories	Certified Pay 15	Certified Original Proposed Pay 16	MDE Allowable Pay16 Limitation	District's Final Proposed Pay16	Difference Allowable vs. Proposed
<b>General Fund</b>					
Operating Capital	947,558.92	1,055,610.22	1,055,610.22	1,055,610.22	0.00
Equity	1,112,419.34	1,348,275.51	1,276,304.02	1,276,304.02	0.00
Local Optional/Location Equity)	4,446,007.37	4,892,330.46	4,892,330.46	4,892,330.46	0.00
Referendum	10,484,345.81	11,428,453.10	12,598,273.10	12,598,273.10	0.00
Alternative Compensation Levy (Q Comp)	0.00	0.00	1,012,734.45	0.00	-1,012,734.45
Capital Project Referendum	0.00		2,016,667.00	2,016,667.00	0.00
Safe School	520,735.65	596,608.20	596,608.20	596,608.20	0.00
Other Post Employment Benefits (OPEB)	786,299.00	1,037,629.82	1,037,629.82	696,629.82	-341,000.00
Long Term Facility Maintenance Levy	0.00	921,715.00	921,715.00	921,715.00	0.00
Health & Safety	305,630.82	0.00	0.00	0.00	0.00
Lease Levy	784,601.90	688,387.04	688,387.04	688,387.04	0.00
Others	1,198,833.94	1,265,816.63	1,265,816.63	1,265,816.63	0.00
<b>Total General Fund</b>	<b>20,586,432.75</b>	<b>23,234,825.98</b>	<b>27,362,075.94</b>	<b>26,008,341.49</b>	<b>-1,353,734.45</b>
<b>Community Service Fund</b>					
Basic Community Education	366,269.45	389,984.15	389,984.15	389,984.15	0.00
Early Childhood Family Education (ECFE)	241,447.51	245,578.90	245,578.90	245,578.90	0.00
School-Age Care	340,000.00	405,300.00	405,300.00	405,300.00	0.00
Others	-26,322.18	-38,497.18	-38,497.18	-38,497.18	0.00
<b>Total Community Service Fund</b>	<b>921,394.78</b>	<b>1,002,365.87</b>	<b>1,002,365.87</b>	<b>1,002,365.87</b>	<b>0.00</b>
<b>Debt Service Fund</b>					
Voters Approved Debt Service	15,936,015.90	16,660,358.40	16,660,358.40	16,660,358.40	0.00
Non Voters Approved Debt Service	1,052,231.25	689,659.13	689,659.13	689,659.13	0.00
Others	-615,858.80	-761,288.06	-765,737.41	-765,737.41	0.00
<b>Total Debt Service Fund</b>	<b>16,372,388.35</b>	<b>16,588,729.47</b>	<b>16,584,280.12</b>	<b>16,584,280.12</b>	<b>0.00</b>
<b>Total Levy</b>	<b>37,880,215.88</b>	<b>40,825,921.32</b>	<b>44,948,721.93</b>	<b>43,594,987.48</b>	<b>-1,353,734.45</b>
		<b>7.8%</b>	<b>18.7%</b>	<b>15.1%</b>	



# Questions?



**Lakeville**  
AREA PUBLIC SCHOOLS

# Area Learning Center Restructuring

---

Michael Baumann

Executive Director of Business  
Services



# ALC/Targeted Services Aggregate Budget



<b>FY</b>	<b>ALC REV</b>	<b>ALC EXP</b>	<b>TS REV</b>	<b>TS EXP</b>	<b>Aggregate GF Subsidy</b>
2014-15	489,898	1,192,681	281,348	223,124	(644,559)
2013-14	480,150	1,167,557	274,086	202,434	(615,755)
2012-13	568,326	1,096,391	296,074	235,376	(467,304)
2011-12	521,291	1,021,766	371,687	279,202	(407,990)
2010-11	500,987	1,023,033	431,440	318,863	(409,522)

# ALC FY15 Expenditure Breakdown



Description	ALC	Targeted Services	Total
Administrator	\$109,913		\$109,913
Teacher	528,640	0	528,640
Clerical/Paraprofessional	106,712	23,410	130,122
Teacher stipend/Extra Hour	33,604	141,298	174,902
Substitute	29,662		29,662
Benefits	341,053	25,747	366,800
Purchase of Services	14,416		14,416
Supplies & Materials	18,227	3,739	21,966
Transportation	1,157	23,585	24,742
Equipment	9,298	5,345	14,643
<b>Total</b>	<b>\$1,192,681</b>	<b>\$223,124</b>	<b>\$1,415,805</b>

# ALC Staffing Reductions



	<b>2014-15</b>	<b>2015-16</b>	<b>Difference</b>
EML	9.8 FTE	6.8 FTE	3.0 FTE
LEAF (Clerical)	8 hours/day 201 days	6 hours/day 201 days	2 hours/day

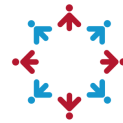
# High School Student Enrollment



<b>Enrollment</b>	<b>ALC</b>	<b>LNHS</b>	<b>LSHS</b>
10/1/2014	79	1826	1864
10/1/2015	72	1785	1844

<b>Student: Teacher Ratio</b>	<b>ALC</b>	<b>LNHS</b>	<b>LSHS</b>
10/1/2014	8.0	29.4	28.9
10/1/2015	10.6	27.8	27.7





# Questions?



**Lakeville**  
AREA PUBLIC SCHOOLS