

BLACKHAWK SCHOOL DISTRICT

BUDGET PRESENTATION

JUNE 14, 2016

BLACKHAWK SCHOOL DISTRICT
 PROJECTED FUND BALANCE
 JUNE 30, 2016 / JULY 1, 2016 (2016-2017 BUDGET BEGINNING)

	AUDITED YEAR END 6/30/2015	PROJECTION YEAR END 6/30/2016
REVENUES		
TOTAL REVENUES	\$33,568,647	\$34,372,872
Revenue increase	\$0	\$804,225
TOTAL EXPENDITURES	\$34,617,730	\$33,941,987
Expenditure - decrease	\$0	-\$675,743
REV OVER / - UNDER EXPEND	-\$1,049,083	\$430,885
FUND EQUITY BALANCE(PRIOR YEAR)	1,277,568	228,485
INTERFUND TRANSFER / PRIOR YR ADJ	0	0
PROCEEDS FROM REFUNDING ESCROW	0	0
FUND BALANCE 6/30/2016 /JULY 1, 2016	\$228,485	\$659,370
MILLAGE RATE	57.68	59.12
MILL INCREASE		1.44

**BLACKHAWK SCHOOL DISTRICT
ACTUAL 2014-2015 TO PROJECTED 2015-2016**

	AUDITED 2014-2015	PROJECTED 2015-2016	VARIANCE INCREASE / -DECREASE
REVENUES			
6111 Real Estate Taxes to INDEX	\$33,568,647	\$34,372,872	\$804,225
6151 Earned Income Tax			\$ 470,000
7820 Retirement Reimbursement			\$ 100,000
			\$ 234,225
TOTAL			\$ 804,225

EXPENDITURES			
	\$34,617,730	\$33,941,987	-\$675,743
ACCOUNT OBJECT			
100 Early Retirement Incentive - 12 teachers replaced 6 offset by contract increases			-\$89,543.00
200 Early Retirement Incentive - \$586,200 paid out of 2014-2015			-\$586,200.00
TOTAL	-\$1,049,083	\$430,885	-\$675,743.00

SCENARIO 1

EXPENDITURE BUDGET INCLUDES MOVING EXPENSE \$100,000 / \$10 MILLION BOND ISSUE (\$226,000 YR 1- YEARS AFTER \$335,000 ANNUALLY)

PROJECTED YEAR END 6/30/2016 BUDGET	4.87 Referendum Exceptions		TO INDEX 1.9 MILLS		NO MILLAGE INCREASE	
	PDE-2028 2016-2017	14-Jun YEAR END 6/30/2017 BUDGET	PDE-2028 2016-2017	14-Jun YEAR END 6/30/2017 BUDGET	PDE-2028 2016-2017	14-Jun YEAR END 6/30/2017 BUDGET
\$34,372,872	\$36,025,620	\$35,277,599	\$34,803,844			

Revenue increase

\$1,652,748

TOTAL EXPENDITURES

\$33,941,987 \$36,124,509 \$36,124,509 \$36,124,509

Expenditure increase

\$2,182,522

REV OVER / - UNDER EXPEND

\$430,885 **-\$98,889** **-\$846,910** **-\$1,320,665**

FUND EQUITY BALANCE(PRIOR YEAR)
INTERFUND TRANSFER / PRIOR YR ADJ
PROCEEDS FROM REFUNDING ESCROW
FUND BALANCE 6/30/2017

228,485 659,370 659,370 659,370
0 0 0 0
0 0 0 0
\$659,370 \$560,481 -\$187,540 -\$661,295

MILLAGE RATE

59.12 63.99 61.02 59.12

MILL INCREASE

4.87 1.90 0.00

NOTE: INDEX 1.9 MILLS - COLLECTIBLE \$473,755
REFERENDUM EXCEPTIONS 4.87 MILLS \$1,221,776 (INDEX REDUCTION \$748,021)

SCENARIO 2

SCENARIO 2

EXPENDITURES INCLUDE SHUTDOWN NW (maintain water and sewage for stadium) and moving costs

	4.87 Referendum Exceptions	TO INDEX 1.9 MILLS	NO MILLAGE INCREASE
	PDE-2028 2016-2017	PDE-2028 2016-2017	PDE-2028 2016-2017
PROJECTED	8-Jun	8-Jun	8-Jun
YEAR END	YEAR END	YEAR END	YEAR END
6/30/2016	6/30/2017	6/30/2017	6/30/2017
BUDGET	BUDGET	BUDGET	BUDGET
TOTAL REVENUES	\$34,372,872	\$36,025,620	\$35,277,599
Revenue increase	\$1,652,748	\$904,727	\$430,972
TOTAL EXPENDITURES	\$33,941,987	\$35,898,509	\$35,898,509
Expenditure increase	\$ 1,956,522	\$ 1,956,522	\$ 1,956,522
REV OVER / - UNDER EXPEND	\$430,885	\$127,111	-\$1,094,665
FUND EQUITY BALANCE(PRIOR YEAR)	228,485	659,370	659,370
INTERFUND TRANSFER / PRIOR YR ADJ	0	0	0
PROCEEDS FROM REFUNDING ESCROW	0	0	0
FUND BALANCE 6/30/2017	\$659,370	\$786,481	-\$435,295
MILLAGE RATE	59.12	63.99	59.12
MILLAGE INCREASE	4.87	1.90	0.00

NOTE: INDEX 1.9 MILLS - COLLECTIBLE \$473,755
 REFERENDUM EXCEPTIONS 4.87 MILLS \$1,221,776 (INDEX REDUCTION \$748,021)

SCENARIO 3

SCENARIO 3
EXPENDITURES BASED ON OPERATING 5 SCHOOLS 2015-2016 CONFIGURATION

	4.87 Referendum Exceptions	TO INDEX 1.9 MILLS	NO MILLAGE INCREASE
	PDE-2028 2016-2017	PDE-2028 2016-2017	PDE-2028 2016-2017
PROJECTED	14-Jun	14-Jun	14-Jun
YEAR END	YEAR END	YEAR END	YEAR END
6/30/2016	6/30/2017	6/30/2017	6/30/2017
BUDGET	BUDGET	BUDGET	BUDGET
TOTAL REVENUES	\$34,372,872	\$36,025,620	\$34,803,844
Revenue increase	\$1,652,748	\$904,727	\$430,972
TOTAL EXPENDITURES	\$33,941,987	\$35,966,259	\$35,966,259
Expenditure increase	\$	2,024,272	\$2,024,272
REV OVER / - UNDER EXPEND	\$430,885	\$59,361	-\$1,162,415
FUND EQUITY BALANCE(PRIOR YEAR)	228,485	659,370	659,370
INTERFUND TRANSFER / PRIOR YR ADJ	0	0	0
PROCEEDS FROM REFUNDING ESCROW	0	0	0
FUND BALANCE 6/30/2017	\$659,370	\$718,731	-\$503,045
MILLAGE RATE	59.12	63.99	59.12
MILLAGE INCREASE		4.87	1.90

NOTE: INDEX 1.9 MILLS - COLLECTIBLE \$473,755
REFERENDUM EXCEPTIONS 4.87 MILLS \$1,221,776 (INDEX REDUCTION \$748,021)

SCENARIO 4

SCENARIO 2 GOING TO REFERENDUM AND PROJECTING 2017-2018, 2018-2019 GOING TO INDEX SHUTDOWN NW (maintain water and sewage for stadium) and moving costs

4.87 Referendum Exceptions	TO INDEX 1.9 MILLS	TO INDEX 1.9 MILLS
PDE-2028 2016-2017	PDE-2028 2017-2018	PDE-2028 2018-2019
14-Jun	14-Jun	14-Jun
YEAR END 6/30/2017	YEAR END 6/30/2018	YEAR END 6/30/2019
PROJECTED	BUDGET	BUDGET

TOTAL REVENUES \$36,025,620 \$36,822,672 \$37,577,098

Revenue increase \$797,052 \$754,426

TOTAL EXPENDITURES \$35,898,509 \$37,102,613 \$38,055,512

Expenditure increase \$ 1,204,104 \$952,899

REV OVER / - UNDER EXPEND \$127,111 -\$279,941 -\$478,414

FUND EQUITY BALANCE(PRIOR YEAR) 659,370 786,481 506,540
INTERFUND TRANSFER / PRIOR YR ADJ 0 0 0
PROCEEDS FROM REFUNDING ESCROW 0 0 0
FUND BALANCE 6/30/2017 \$786,481 \$ 506,540 \$28,126

MILLAGE RATE 63.99 65.89 65.89

MILLAGE INCREASE 4.87 1.90 1.90

NOTE: INDEX 1.9 MILLS - COLLECTIBLE \$473,755
REFERENDUM EXCEPTIONS 4.87 MILLS \$1,221,776 (INDEX REDUCTION \$748,021)

SCENARIO 5

SCENARIO 2 GOING TO REFERENDUM AND PROJECTING 2017-2018, 2018-2019 GOING TO INDEX SHUTDOWN NW (maintain water and sewage for stadium) and moving costs AND PLANCON REIMBURSEMENT

4.87 Referendum Exceptions	TO INDEX 1.9 MILLS	TO INDEX 1.9 MILLS
PDE-2028 2016-2017	PDE-2028 2017-2018	PDE-2028 2018-2019
14-Jun	14-Jun	14-Jun
YEAR END 6/30/2017	YEAR END 6/30/2018	YEAR END 6/30/2019
PROJECTED	BUDGET	BUDGET

TOTAL REVENUES \$37,286,750 \$37,061,672 \$37,816,098

Revenue increase **-\$225,078** \$754,426

TOTAL EXPENDITURES \$35,898,509 \$37,102,613 \$38,055,512

Expenditure increase \$ 1,204,104 \$952,899

REV OVER / - UNDER EXPEND **\$1,388,241** **-\$40,941** **-\$239,414**

FUND EQUITY BALANCE(PRIOR YEAR)	659,370	2,047,611	2,006,670
INTERFUND TRANSFER / PRIOR YR ADJ	0	0	0
PROCEEDS FROM REFUNDING ESCROW	0	0	0
FUND BALANCE YEAR-ENDING JUNE 30	\$2,047,611	\$ 2,006,670	\$1,767,256

MILLAGE RATE 63.99 65.89 65.89

MILLAGE INCREASE 4.87 1.90 1.90

NOTE: PLANCON REIMBURSEMENT FROM 2012 THROUGH 2017 \$1,261,130 AND FOLLOWING YEARS \$239,000

NOTE: INDEX 1.9 MILLS - COLLECTIBLE \$473,755
REFERENDUM EXCEPTIONS 4.87 MILLS \$1,221,776 (INDEX REDUCTION \$748,021)