BEAUFORT COUNTY SCHOOL DISTRICT

Dr. Jeffrey Moss, Superintendent
Phyllis White, Chief Operational Services Officer

FY 2014-2015 Budget Presentation

May 19, 2014

County Council Finance Committee

REQUESTED DISCUSSION TOPICS

- Budget Summary
  - Past Five Years, Current Projections, Pro Forma for Next Three Years
  - Total Operational Budget – Including Capital and Debt
  - Latest Headcount
  - Updates
    - New Bluffton Area High School
    - Academy for Career Excellence (ACE)
- Impact of “No Tax Increase” Budget

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Beaufort County School District		Opening of	Opening of								
Historical and Prospective Financial Information		3 schools	3 schools								
		(RCES and	(WBECHS, BLMS						Opening of	Opening of New	
		2 ECCs)	and PVES)						Davis Rd PK-8	Riverside HS	
Revenues by Source	**FY 2008-2009**	**FY 2009-2010**	**FY 2010-2011**	**FY 2011-2012**	**FY 2012-2013**	**FY 2013-2014**	**FY 2013-2014**	**FY 2014-2015**	**FY 2015-2016**	**FY 2016-2017**	**FY 2017-2018**
	Audited	**Audited**	**Audited**	**Audited**	**Audited**	**Approved**	**Projected**	**Proposed**	**Projected**	**Projected**	**Projected**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	**Budget**	**Budget**	**Budget**
Millage Rate	**102.6 mils**	**90.26 mils**	**90.26 mils**	**90.26 mils**	**91.26 mils**	**97.45 mils***	**97.45 mils***	**100.96 mils**	**103.96 mils**	**103.96 mils**	**103.96 mils**
Local											
Ad Valorem (Current and Delinquent)-Net of TIFs	$ 115,525,593	$ 111,081,520	$ 110,913,250	$ 111,989,122	113,707,332	114,868,815	110,148,042	114,868,815	121,936,763	125,036,763	125,036,763
Act 388 Provision for deficit								4,000,000			
Penalties and Interest	963,357	1,005,010	1,001,033	966,787	824,112	800,000	800,000	800,000	800,000	800,000	800,000
TIF Per Pupil Allocation/HHI TIF (2015-2016)				1,276,464	1,276,464	-	-		3,100,000		
Legal Settlement				2,650,000							
Rent					548,414	583,500	583,500	563,500	563,500	563,500	563,500
Other Local	752,755	498,394	326,047	217,136	219,274	80,000	370,000	370,000	370,000	370,000	370,000
Total Local Revenue	**$ 117,241,705**	**$ 112,584,924**	**$ 112,240,330**	**$ 117,099,509**	**$ 116,575,596**	**$ 116,332,315**	**$ 111,901,542**	**$ 120,602,315**	**$ 126,770,263**	**$ 126,770,263**	**$ 126,770,263**
State											
Sales Tax Reimbursement on Owner Occupied	$ 39,884,116	$ 40,793,447	$ 41,014,878	$ 41,518,075	42,278,506	42,761,119	42,761,119	43,360,281	43,960,281	44,560,281	45,160,281
Tier 3 Adjustment - County Resolution				$ (2,084,920)	(2,078,891)	-	-				
Proviso 1.101/EFA				$ 596,110	-			697,308			
Fringe Benefits/Retiree Insurance	2,551,879	1,657,810	2,650,185	$ 3,312,197	4,700,031	5,476,221	5,938,827	6,000,000	6,000,000	6,000,000	6,000,000
Education Finance Act	-	-		$ -	2,031,167	3,929,748	4,030,142	7,111,908	8,000,000	8,100,000	8,100,000
Reimbursement for Local Property Tax Relief	7,036,261	7,036,261	7,036,261	$ 7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261
Other State Property Tax (Homestead/Merchant Inv)	2,377,946	2,377,946	2,377,946	$ 2,377,946	2,377,946	2,442,079	2,442,079	2,442,079	2,442,079	2,442,079	2,442,079
Other State Revenue (Bus Driver Salary/Misc)	1,280,161	1,180,647	1,656,058	$ 1,146,238	1,214,179	-	600,000	1,200,179	1,200,179	1,200,179	1,200,179
Total State Revenue	**$ 53,130,363**	**$ 53,046,111**	**$ 54,735,328**	**$ 53,901,907**	**$ 57,559,199**	**$ 61,645,428**	**$ 62,808,428**	**$ 67,848,016**	**$ 68,638,800**	**$ 69,338,800**	**$ 69,938,800**
Federal											
Other Federal Sources	$ 451,465	$ 890,018	$ 435,446	$ 1,010,577	890,288	900,000	900,000	900,000	900,000	900,000	900,000
Total Federal Revenue	**$ 451,465**	**$ 890,018**	**$ 435,446**	$ 1,010,577	$ 890,288	$ 900,000	$ 900,000	$ 900,000	$ 900,000	$ 900,000	$ 900,000
Total Revenue	**$ 170,823,533**	**$ 166,521,053**	**$ 167,411,104**	**$ 172,011,993**	**$ 175,025,083**	**$ 178,877,743**	**$ 175,609,970**	**$ 189,350,331**	**$ 196,309,063**	**$ 197,009,063**	**$ 197,609,063**
Other Financing Sources											
Transfers from Special Revenue	2,663,757	2,738,778	2,627,200	$ 2,585,032	4,081,043	3,994,372	3,739,738	3,994,372	4,000,000	4,000,000	4,000,000
Transfers from Other Funds	333,103	648,566	662,080	$ 711,678	622,124	362,882	362,882	450,000	450,000	450,000	450,000
Other Financing Sources											
Total Other Financing Sources (Uses)	$ 2,996,860	$ 3,387,344	$ 3,289,280	$ 3,296,710	$ 4,703,167	$ 4,357,254	$ 4,102,620	$ 4,444,372	$ 4,450,000	$ 4,450,000	$ 4,450,000
Total Revenue and Other Financing Sources	**$ 173,820,393**	**$ 169,908,397**	**$ 170,700,384**	**$ 175,308,703**	**$ 179,728,250**	**$ 183,234,997**	**$ 179,712,590**	**$ 193,794,703**	**$ 200,759,063**	**$ 201,459,063**	**$ 202,059,063**
Expenditures	166,380,904	171,138,865	175,641,081	173,687,632	177,309,948	182,906,012	181,906,012	192,916,015	198,743,475	205,111,559	209,111,559
Increase(Decrease) in Fund Balance	7,439,489	(1,230,468)	(4,940,697)	1,621,071	$ 2,418,302	$ 328,985	$ (2,193,422)	$ 878,688	$ 2,015,588	$ (3,652,496)	$ (7,052,496)
Beginning Fund Balance	25,195,678	32,635,167	31,404,699	26,464,002	28,085,073	30,503,375	30,503,375	28,309,953	29,188,641	31,204,229	27,551,733
Ending Frund Balance	32,635,167	31,404,699	26,464,002	28,085,073	30,503,375	$ 30,832,360	$ 28,309,953	$ 29,188,641	$ 31,204,229	$ 27,551,733	$ 20,499,237
% of Next Year's Expenditure or Budget	19.1%	17.9%	15.2%	15.8%	16.7%		14.7%	14.7%	15.2%	13.2%	

Comprehensive Budget - $335.5M



General Fund – unrestricted – for general operations - $192.9M



Special Revenue - $17.3M



Education Improvement Act - $10.3M



Debt Service - $52.7M



School Building (Capital) - $50.2M



Internal Service - $.9M



Food Service - $8.6M



Pupil Activities - $2.6M

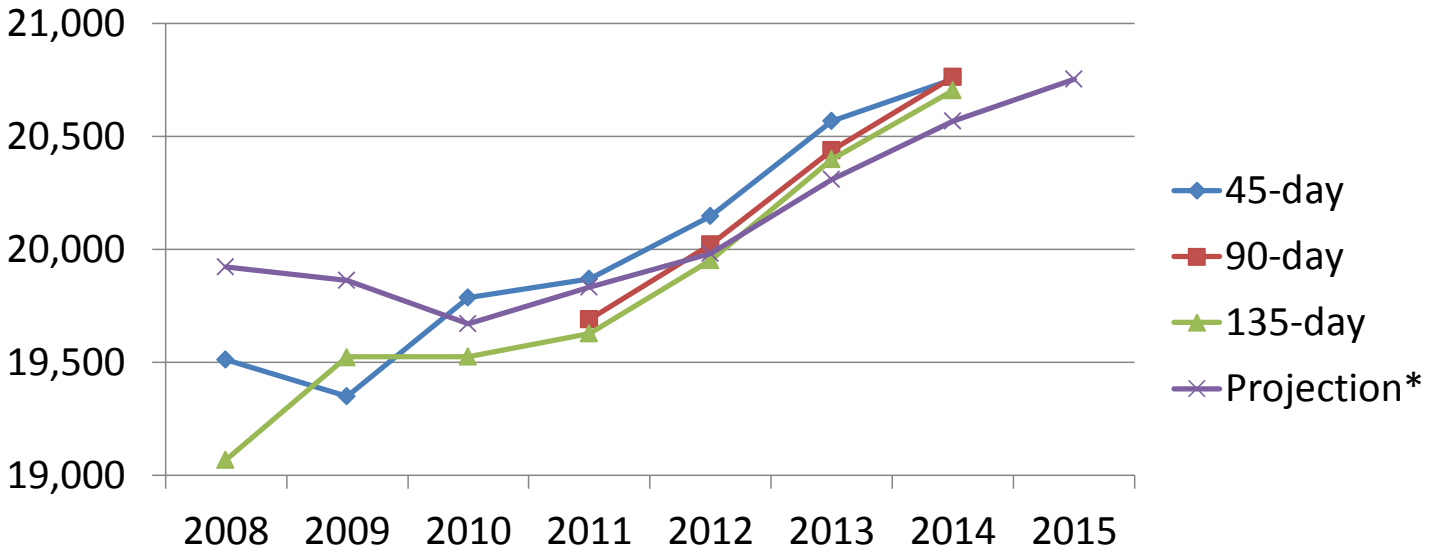
Restricted in use – not for general operations

ALL DISTRICT FUNDS

	2013-2014 Approved Budget	2014-2015 Proposed Budget	Change
Comprehensive Budget (Total)	**$ 287,192,656**	**$ 335,493,705**	$ 48,301,049
General Fund	182,906,012	192,916,015	10,010,003
Special Revenue Funds	17,801,878	17,318,443	(483,435)
Education Improvement Act Funds	12,334,623	10,272,968	(2,061,655)
Debt Service Fund	51,537,981	52,724,333	1,186,352
School Building Fund	10,500,000	50,183,959	39,683,959
Internal Service Fund	881,800	900,000	18,200
School Food Service Fund	8,579,500	8,589,500	10,000
Pupil Activity Fund	2,650,862	2,588,487	(62,375)
Estimated Millage for General Fund	97.45	101.00	* 3.55
Millage for Debt Service	31.71	31.71	-
Total Millage	129.16	132.71	3.55
Student Enrollment	** 20,754	*** 20,754	

* Estimated **Actual FY 2013-2014 45 day count ***Projected enrollment for FY 2014-2015

Beaufort County School District
2015 Enrollment Projection



45-day	19,512	19,349	19,786	19,870	20,148	20,568	20,754	
90-day	19,346	19,349	19,580	19,689	20,021	20,437	20,762	
135-day	19,221	19,067	19,525	19,626	19,953	20,399	20,703	
Projection*	19,923	19,862	19,669	19,834	19,983	20,148	20,568	20,754

*Projection is based on 45th day
Note: All #s include charter school 2010 - 248, 2011 - 304, 2012 - 342, 2013-456, 2014-494

3/27/2014

UPDATES

- New Bluffton Area High School
- Academy for Career Excellence (ACE)

IMPACT OF "NO MILLAGE ADJUSTMENT"

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Beaufort County School District		Opening of	Opening of								
Historical and Prospective Financial Information		3 schools	3 schools								
With No Millage Rate Adjustment		(RCES and	(WBECHS, BLMS						Opening of	Opening of New	
		2 ECCs)	and PVES)						Davis Rd PK-8	Riverside HS	
Revenues by Source	**FY 2008-2009**	**FY 2009-2010**	**FY 2010-2011**	**FY 2011-2012**	**FY 2012-2013**	**FY 2013-2014**	**FY 2013-2014**	**FY 2014-2015**	**FY 2015-2016**	**FY 2016-2017**	**FY 2017-2018**
	Audited	Audited	Audited	Audited	Audited	Approved	Projected	Proposed	Projected	Projected	Projected
	Actual	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Budget	Budget	Budget
Millage Rate	102.6 mils	90.26 mils*	90.26 mils	90.26 mils	91.26 mils	97.45 mils**	97.45 mils**	97.45 mils	97.45 mils	97.45 mils	97.45 mils
Local											
Ad Valorem (Current and Delinquent)-Net of TIFs	$ 115,525,593	$ 111,081,520	$ 110,913,250	$ 111,989,122	113,707,332	114,868,815	110,148,042	110,148,042	110,148,042	114,349,522	115,493,018
Act 288 Provision for deficit								-			
Penalties and Interest	963,357	1,005,010	1,001,033	966,787	824,112	800,000	800,000	800,000	800,000	800,000	800,000
TIF Per Pupil Allocation/HHI TIF (2015-2016)				1,276,464	1,276,464	-	-		3,100,000		
Legal Settlement				2,650,000							
Rent					548,414	583,500	583,500	563,500	563,500	563,500	563,500
Other Local	752,755	498,394	326,047	217,136	219,274	80,000	370,000	370,000	370,000	370,000	370,000
Total Local Revenue	**$ 117,241,705**	**$ 112,584,924**	**$ 112,240,330**	**$ 117,099,509**	**$ 116,575,596**	**$ 116,332,315**	**$ 111,901,542**	**$ 111,881,542**	**$ 114,981,542**	**$ 116,083,022**	**$ 117,226,518**
State											
Sales Tax Reimbursement on Owner Occupied	$ 39,884,116	$ 40,793,447	$ 41,014,878	$ 41,518,075	42,278,506	42,761,119	42,761,119	43,360,281	43,960,281	44,560,281	45,160,281
Tier 3 Adjustment - County Resolution				$ (2,084,920)	(2,078,891)	-	-				
Proviso 1.101/EFA				$ 596,110	-			697,308			
Fringe Benefits/Retiree Insurance	2,551,879	1,657,810	2,650,185	$ 3,312,197	4,700,031	5,476,221	5,938,827	6,000,000	6,000,000	6,000,000	6,000,000
Education Finance Act	-	-		$ -	2,031,167	3,929,748	4,030,142	7,111,908	8,000,000	8,100,000	8,100,000
Reimbursement for Local Property Tax Relief	7,036,261	7,036,261	7,036,261	$ 7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261
Other State Property Tax (Homestead/Merchant Inv)	2,377,946	2,377,946	2,377,946	$ 2,377,946	2,377,946	2,442,079	2,442,079	2,442,079	2,442,079	2,442,079	2,442,079
Other State Revenue (Bus Driver Salary/Misc)	1,280,161	1,180,647	1,656,058	$ 1,146,238	1,214,179	-	600,000	1,200,179	1,200,179	1,200,179	1,200,179
Total State Revenue	**$ 53,130,363**	**$ 53,046,111**	**$ 54,735,328**	**$ 53,901,907**	**$ 57,559,199**	**$ 61,645,428**	**$ 62,808,428**	**$ 67,848,016**	**$ 68,638,800**	**$ 69,338,800**	**$ 69,938,800**
Federal											
Other Federal Sources	$ 451,465	$ 890,018	$ 435,446	$ 1,010,577	890,288	900,000	900,000	900,000	900,000	900,000	900,000
Total Federal Revenue	**$ 451,465**	**$ 890,018**	**$ 435,446**	$ 1,010,577	$ 890,288	$ 900,000	$ 900,000	$ 900,000	$ 900,000	$ 900,000	$ 900,000
Total Revenue	**$ 170,823,533**	**$ 166,521,053**	**$ 167,411,104**	**$ 172,011,993**	**$ 175,025,083**	**$ 178,877,743**	**$ 175,609,970**	**$ 180,629,558**	**$ 184,520,342**	**$ 186,321,822**	**$ 188,065,318**
Other Financing Sources											
Transfers from Special Revenue	2,663,757	2,738,778	2,627,200	$ 2,585,032	4,081,043	3,994,372	3,739,738	3,994,372	4,000,000	4,000,000	4,000,000
Transfers from Other Funds	333,103	648,566	662,080	$ 711,678	622,124	362,882	362,882	450,000	450,000	450,000	450,000
Other Financing Sources											
Total Other Financing Sources (Uses)	$ 2,996,860	$ 3,387,344	$ 3,289,280	$ 3,296,710	$ 4,703,167	$ 4,357,254	$ 4,102,620	$ 4,444,372	$ 4,450,000	$ 4,450,000	$ 4,450,000
Total Revenue and Other Financing Sources	**$ 173,820,393**	**$ 169,908,397**	**$ 170,700,384**	**$ 175,308,703**	**$ 179,728,250**	**$ 183,234,997**	**$ 179,712,590**	**$ 185,073,930**	**$ 188,970,342**	**$ 190,771,822**	**$ 192,515,318**
Expenditures	166,380,904	171,138,865	175,641,081	173,687,632	177,309,948	182,906,012	181,906,012	192,916,015	198,743,475	205,111,559	209,111,559
Increase(Decrease) in Fund Balance	7,439,489	(1,230,468)	(4,940,697)	1,621,071	$ 2,418,302	$ 328,985	$ (2,193,422)	$ (7,842,085)	$ (9,773,133)	$ (14,339,737)	$ (16,596,241)
Beginning Fund Balance	25,195,678	32,635,167	31,404,699	26,464,002	28,085,073	30,503,375	30,503,375	28,309,953	20,467,868	10,694,735	(3,645,002)
Ending Frund Balance	32,635,167	31,404,699	26,464,002	28,085,073	30,503,375	$ 30,832,360	$ 28,309,953	$ 20,467,868	$ 10,694,735	$ (3,645,002)	$ (20,241,243)
% of Next Year's Expenditure or Budget	19.1%	17.9%	15.2%	15.8%	16.7%		14.7%	10.3%	5.2%	-1.7%	

TIMELINE

- May 20, 2014 – Board of Education Certification of Budget
- June 9, 2014 – County Council Second reading of Budget
- June 23, 2014 – County Council Third and Final reading of Budget
- August 2014 – Final millage setting by County Council

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
KINDERGARTEN PROGRAMS	$ 7,226,472	$ 7,298,610	$ 7,423,789	$ 4,697,172	$ 8,038,612	$ 8,020,858	-0.2%
PRIMARY PROGRAMS	21,638,966	20,612,255	20,891,483	14,987,563	24,025,572	24,317,725	1.2%
ELEMENTARY PROGRAMS	31,047,160	31,560,370	33,108,560	21,840,248	33,417,558	34,350,275	2.8%
HIGH SCHOOL PROGRAMS	19,806,862	19,995,700	21,897,185	14,152,038	21,807,805	22,600,159	3.6%
VOCATIONAL PROGRAMS	1,656,166	1,530,109	1,609,988	1,178,335	1,670,065	1,837,921	10.1%
SPECIAL EDUCATION PROGRAMS	10,904,366	9,763,710	9,010,834	6,379,448	9,473,446	11,156,408	17.8%
EARLY CHILDHOOD PROGRAMS	1,527,064	1,948,736	1,782,165	1,273,418	1,915,103	2,171,013	13.4%
GIFTED AND TALENTED	1,362,112	1,683,759	1,570,784	1,039,236	1,588,207	1,663,916	4.8%
HOMEBOUND	189,384	116,639	142,201	76,264	150,100	146,400	-2.5%
INST PROGR BEYOND REG SCHOOL DAY	9,575	14,882	65,837	46,977	72,478	26,521	-63.4%
ADULT SECONDARY EDUCATION	-	66,495	-	-	-	-	0.0%
PARENTING AND FAMILY LITERACY	136,985	-	-	-	-	-	-
INSTRUCTIONAL PUPIL ACTIVITY	124,136	147,756	139,403	82,048	129,995	131,953	1.5%
ATTENDANCE AND SOCIAL WORK	2,455,712	2,565,047	2,671,082	1,886,422	2,437,165	2,736,902	12.3%
GUIDANCE SERVICES	3,877,022	3,587,043	3,904,548	2,482,760	3,734,299	3,848,196	3.1%
HEALTH SERVICES	1,084,827	1,136,066	1,160,405	715,260	1,091,778	1,242,100	13.8%
PSYCHOLOGICAL SERVICES	731,779	843,014	822,919	607,762	1,035,478	997,035	-3.7%
LITERACY AND MEDIA SERVICES	3,872,884	3,618,905	3,531,263	2,351,192	3,688,631	3,767,706	2.1%
SCHOOL ADMINISTRATION	12,655,507	12,201,157	12,566,022	9,665,778	12,187,926	13,650,328	12.0%
STUDENT TRANSPORTATION	5,071,626	5,425,725	5,789,518	3,639,836	5,412,737	6,859,564	26.7%
SECURITY	918,526	1,075,973	1,171,540	666,118	1,237,247	1,317,343	6.5%
PUPIL SERVICE ACTIVITIES	2,389,329	2,329,056	2,350,482	2,108,928	2,546,111	2,591,015	1.8%
TOTAL	**$ 128,686,457**	**$ 127,521,007**	**$ 131,610,008**	**$ 89,876,802**	**$ 135,660,313**	**$ 143,433,338**	**5.7%**

ACCOUNTS FOR: GENERAL FUND	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
INSTRUCTIONAL SERVICES	$ 6,528,465	$ 5,970,407	$ 5,658,127	$ 4,531,389	$ 5,965,134	$ 7,029,851	17.8%
STUDENT SERVICES	311,297	283,178	908,107	345,263	484,847	560,116	15.5%
STAFF DEVELOPMENT	412,377	348,464	319,526	173,759	639,010	704,421	10.2%
BOARD OF EDUCATION	872,770	629,114	753,815	649,412	694,147	686,694	-1.1%
OFFICE OF THE SUPERINTENDENT	371,972	369,318	301,242	298,264	419,325	426,290	1.7%
FISCAL SERVICES	1,468,947	1,456,428	1,411,676	1,097,102	1,461,272	1,525,799	4.4%
FACILITIES ACQUISITION	28,251	7,459	20,344	9,372	20,100	21,640	7.7%
OPERATION AND MAINTENANCE	23,758,116	23,518,539	22,181,455	16,974,805	23,233,411	23,399,646	0.7%
PLANNING	94,335	96,147	99,220	76,671	101,229	104,513	3.2%
INFORMATION SERVICES	313,745	287,914	323,992	221,600	323,442	330,725	2.3%
HUMAN RESOURCE SERVICES	2,131,893	2,140,271	2,189,196	1,413,879	2,215,637	2,286,781	3.2%
TECHNOLOGY	4,660,486	4,837,652	4,101,180	2,934,559	4,146,280	4,362,187	5.2%
TOTAL	**$ 40,952,654**	**$ 39,944,890**	**$ 38,267,879**	**$ 28,726,076**	**$ 39,703,834**	**$ 41,438,663**	**4.4%**

04/13/2014 11:55 |BEAUFORT COUNTY SCHOOL DISTRICT Vocational and Charter
tc9734 |NEXT YEAR BUDGET HISTORICAL COMPARISON
PROJECTION: 20151 FY 2015 - VERSION 1

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
VOCATIONAL (ACE)	$2,665,281	$2,532,017	$2,534,905	$1,899,013	$2,532,017	$ 2,532,017	0.0%
CHARTER SCHOOL	2,672,877	3,002,854	4,068,053	3,685,784	4,289,848	4,716,997	10.0%
TOTAL	$5,338,158	$5,534,871	$6,602,958	$5,584,797	$6,821,865	$ 7,249,014	6.3%

04/13/2014 11:55 | BEAUFORT COUNTY SCHOOL DISTRICT Other Support Costs
tc9734 | NEXT YEAR BUDGET HISTORICAL COMPARISON
PROJECTION: 20151 FY 2015 - VERSION 1

ACCOUNTS FOR: GENERAL FUND	FY2012 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
PMTS TO OTHER GOVERNMENTS	$ 52,730	$ 57,983	$ 53,861	$ 25,257	$ 40,000	$ 40,000	0.0%
TRANSFER TO SPECIAL REVENUE	468,355	476,080	576,714	288,000	500,000	575,000	15.0%
TRANSFER TO FOOD SERVICES	-	-	-	79,484	110,000	110,000	0.0%
DEBT SERVICE	15,384	43,017	50,392	114,961	70,000	70,000	0.0%
TOTAL	$ 536,469	$ 577,079	$ 680,967	$ 507,702	$ 720,000	$ 795,000	10.4%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
KINDERGARTEN PROGRAMS							
SALARIES	$ 5,304,739	$ 5,225,304	$ 5,171,184	$ 3,267,453	$ 5,555,020	$ 5,699,590	2.6%
BENEFITS	1,796,030	1,870,514	2,117,130	1,327,488	2,363,869	2,327,365	-1.5%
PURCHASED SERVICES	1,630	26,690	35,724	27,993	27,764	87,364	214.7%
SUPPLIES	124,073	176,102	99,751	74,238	91,788	93,720	2.1%
KINDERGARTEN PROGRAMS	7,226,472	7,298,610	7,423,789	4,697,172	8,038,441	8,208,039	2.1%
PRIMARY PROGRAMS							
SALARIES	15,522,888	14,208,753	14,425,035	10,238,980	16,307,166	16,663,182	2.2%
BENEFITS	5,394,037	5,245,113	5,361,323	3,718,846	6,512,457	6,437,630	-1.1%
PURCHASED SERVICES	44,933	358,153	536,416	668,304	687,355	590,086	-14.2%
SUPPLIES	652,613	775,681	561,550	357,134	495,004	598,287	20.9%
CAPITAL OUTLAY	23,752	23,935	-	-	5,300	-	-100.0%
OTHER OBJECTS	743	620	7,159	4,300	20,340	8,140	-60.0%
PRIMARY PROGRAMS	21,638,966	20,612,255	20,891,483	14,987,563	24,027,622	24,297,325	1.1%
ELEMENTARY PROGRAMS							
SALARIES	23,067,068	22,279,889	23,194,491	15,508,085	24,239,411	24,859,452	2.6%
BENEFITS	7,176,622	7,211,192	7,924,604	5,534,087	7,982,016	8,237,717	3.2%
PURCHASED SERVICES	68,110	249,712	355,564	372,668	417,988	560,412	34.1%
SUPPLIES	702,917	1,788,528	1,613,568	414,791	753,693	667,049	-11.5%
CAPITAL OUTLAY	27,064	-	-	-	-	-	
OTHER OBJECTS	5,379	31,047	20,332	10,618	26,799	25,645	-4.3%
ELEMENTARY PROGRAMS	31,047,160	31,560,370	33,108,560	21,840,248	33,419,907	34,350,275	2.8%
HIGH SCHOOL PROGRAMS							
SALARIES	14,423,222	14,136,688	14,880,442	9,815,130	15,366,525	15,629,846	1.7%
BENEFITS	4,408,167	4,540,902	5,146,933	3,459,571	5,052,304	5,576,775	10.4%
PURCHASED SERVICES	125,062	616,704	420,890	373,349	367,699	631,332	71.7%
SUPPLIES	589,647	630,319	1,382,523	414,885	968,793	668,798	-31.0%
CAPITAL OUTLAY	192,655	8,131	-	420	-	-	0.0%
OTHER OBJECTS	68,110	62,956	66,396	88,684	51,251	93,408	82.3%
HIGH SCHOOL PROGRAMS	19,806,862	19,995,700	21,897,185	14,152,038	21,806,572	22,600,159	3.6%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
VOCATIONAL PROGRAMS							
SALARIES	1,237,208	1,134,225	1,206,227	857,391	1,234,248	1,329,702	7.7%
BENEFITS	372,850	357,125	403,039	304,280	393,372	467,651	18.9%
PURCHASED SERVICES	2,665,969	2,534,698	2,536,172	1,899,205	2,532,017	2,387,081	-5.7%
SUPPLIES	42,055	36,078	36,546	16,471	42,445	38,768	-8.7%
OTHER OBJECTS	3,365	-	1,043	-	-	300	0.0%
VOCATIONAL PROGRAMS	4,321,447	4,062,126	4,183,028	3,077,348	4,202,082	4,223,502	0.5%
SPECIAL EDUCATION PROGRAMS							
SALARIES	7,842,565	6,899,098	6,117,517	4,419,470	6,785,204	7,756,026	14.3%
BENEFITS	2,596,851	2,367,440	2,295,937	1,754,371	2,357,203	3,069,083	30.2%
PURCHASED SERVICES	9,770	2,624	269,542	6,751	7,461	7,606	1.9%
SUPPLIES	1,774,784	130,173	106,099	65,432	108,133	98,262	-9.1%
OTHER OBJECTS	796	648	767	1,040	2,025	2,000	-1.2%
SPECIAL EDUCATION	12,224,766	9,399,983	8,789,862	6,247,064	9,260,026	10,932,977	18.1%
EARLY CHILDHOOD SPECIAL EDUCATION PROGRAMS							
SALARIES	204,317	267,892	157,195	99,549	153,122	171,869	12.2%
BENEFITS	75,283	95,835	63,547	32,834	58,888	51,562	-12.4%
SUPPLIES	187	-	229	-	-	-	0.0%
EC SPECIAL ED PROGRAMS	279,787	363,727	220,971	132,383	212,010	223,431	5.4%
EARLY CHILDHOOD PROGRAMS							
SALARIES	1,095,018	1,417,716	1,258,641	890,479	1,361,143	1,850,068	35.9%
BENEFITS	380,324	493,267	479,035	356,524	487,927	707,333	45.0%
PURCHASED SERVICES	527	648	610	3,261	24,471	10,000	-59.1%
SUPPLIES	50,622	36,044	42,520	23,154	41,611	198,548	377.2%
OTHER OBJECTS	573	1,060	1,360	-	-	1,500	0.0%
EARLY CHILDHOOD PROGRAMS	1,527,064	1,948,736	1,782,165	1,273,418	1,915,152	2,767,449	44.5%
GIFTED AND TALENTED							
SALARIES	937,162	1,233,140	1,157,317	741,680	1,156,871	1,179,118	1.9%
BENEFITS	271,947	400,273	377,487	257,390	367,973	405,151	10.1%
PURCHASED SERVICES	6,426	2,199	4,215	1,714	17,696	29,695	67.8%
SUPPLIES	105,736	47,562	30,845	37,237	44,072	45,712	3.7%
CAPITAL OUTLAY	39,506	-	-	-	-	-	0.0%
OTHER OBJECTS	1,334	585	920	1,216	1,487	4,240	185.1%
GIFTED AND TALENTED	1,362,112	1,683,759	1,570,784	1,039,236	1,588,099	1,663,916	4.8%
HOMEBOUND							
SALARIES	117,515	82,487	100,038	52,993	110,000	110,000	0.0%
BENEFITS	30,174	22,880	29,434	16,409	30,100	26,400	-12.3%
PURCHASED SERVICES	41,696	11,272	12,729	6,862	10,000	10,000	0.0%
HOMEBOUND	189,384	116,639	142,201	76,264	150,100	146,400	-2.5%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
INST PROGR BEYOND REG SCHOOL DAY							
SALARIES	9,226	12,136	47,006	38,170	58,832	-	-100.0%
BENEFITS	240	2,530	10,676	8,807	15,146	-	-100.0%
PURCHASED SERVICES	-	-	5,522	-	-	-	0.0%
OTHER OBJECTS	109	216	2,633	-	-	26,521	100.0%
INST PROGR BEYOND REG SCHOOL DA'	9,575	14,882	65,837	46,977	73,978	26,521	-64.2%
ADULT EDUCATION							
SALARIES	-	51,206	-	-	-	-	0.0%
BENEFITS	-	15,288	-	-	-	-	0.0%
ADULT EDUCATION	-	66,495	-	-	-	-	0.0%
PARENTING/FAMILY LITERACY							
SALARIES	46,003	-	-	-	-	-	0.0%
BENEFITS	14,366	-	-	-	-	-	0.0%
PURCHASED SERVICES	37,061	-	-	-	-	-	0.0%
SUPPLIES	38,071	-	-	-	-	-	0.0%
OTHER OBJECTS	1,484	-	-	-	-	-	0.0%
PARENTING/FAMILY LITERACY	136,985	-	-	-	-	-	0.0%
INSTRUCTIONAL PUPIL ACTIVITY							
PURCHASED SERVICES	1,021	300	1,629	1,998	4,424	5,500	24.3%
SUPPLIES	2,907	6,041	3,747	6,188	7,141	5,467	-23.4%
OTHER OBJECTS	120,208	141,414	134,027	73,862	118,182	120,986	2.4%
INSTRUCTIONAL PUPIL ACTIVITY	124,136	147,756	139,403	82,048	129,747	131,953	1.7%
ATTENDANCE AND SOCIAL							
SALARIES	1,748,730	1,833,631	1,891,481	1,315,996	1,683,004	1,875,122	11.4%
BENEFITS	625,350	659,212	705,655	517,134	632,682	743,554	17.5%
PURCHASED SERVICES	42,837	44,360	42,248	28,209	80,637	79,350	-1.6%
SUPPLIES	36,589	26,419	31,142	23,471	38,092	36,626	-3.8%
OTHER OBJECTS	2,206	1,426	556	1,612	2,250	2,250	0.0%
ATTENDANCE AND SOCIAL	2,455,712	2,565,047	2,671,082	1,886,422	2,436,665	2,736,902	12.3%
GUIDANCE SERVICES							
SALARIES	2,923,966	2,688,751	2,830,523	1,799,039	2,646,736	2,742,125	3.6%
BENEFITS	859,954	823,233	1,005,460	638,493	984,431	1,004,986	2.1%
PURCHASED SERVICES	11,112	10,693	17,391	10,821	46,323	47,625	2.8%
SUPPLIES	78,897	62,370	49,611	32,801	52,624	49,110	-6.7%
OTHER OBJECTS	3,093	1,995	1,563	1,605	4,150	4,350	4.8%
GUIDANCE SERVICES	3,877,022	3,587,043	3,904,548	2,482,760	3,734,264	3,848,196	3.1%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
HEALTH SERVICES							
SALARIES	774,439	813,824	816,339	486,041	735,312	852,374	15.9%
BENEFITS	244,157	277,074	301,398	200,772	302,966	335,726	10.8%
PURCHASED SERVICES	6,032	5,793	5,444	4,984	10,000	10,000	0.0%
SUPPLIES	35,543	39,336	37,224	23,241	42,000	42,000	0.0%
OTHER OBJECTS	24,656	40	-	222	1,500	2,000	33.3%
HEALTH SERVICES	1,084,827	1,136,066	1,160,405	715,260	1,091,778	1,242,100	13.8%
PSYCHOLOGICAL SERVICES							
SALARIES	550,706	626,880	596,586	434,209	757,450	719,449	-5.0%
BENEFITS	156,449	197,488	211,661	154,459	242,528	247,586	2.1%
PURCHASED SERVICES	6,224	10,226	8,398	3,874	20,280	-	-100.0%
SUPPLIES	8,315	8,421	6,274	15,219	15,220	30,000	97.1%
CAPITAL OUTLAY	10,043	-	-	-	-	-	0.0%
OTHER OBJECTS	41	-	-	-	-	-	
PSYCHOLOGICAL SERVICES	731,779	843,014	822,919	607,762	1,035,478	997,035	-3.7%
INSTRUCTIONAL SERVICES							
SALARIES	4,441,393	4,187,072	3,972,680	3,153,175	4,292,673	4,958,126	15.5%
BENEFITS	1,242,811	1,194,084	1,225,160	1,007,145	1,110,251	1,435,853	29.3%
PURCHASED SERVICES	318,075	199,991	163,498	104,157	269,301	331,222	23.0%
SUPPLIES	332,979	344,838	240,997	208,392	234,755	247,574	5.5%
CAPITAL OUTLAY	184,916	-	-	-	-	-	0.0%
OTHER OBJECTS	8,292	44,422	55,792	58,520	58,935	57,076	-3.2%
INSTRUCTIONAL SERVICES	6,528,465	5,970,407	5,658,127	4,531,389	5,965,915	7,029,851	17.8%
LITERACY AND MEDIA SERVICES							
SALARIES	2,522,039	2,393,948	2,315,407	1,503,542	2,393,367	2,440,129	2.0%
BENEFITS	843,710	838,831	872,442	586,465	887,783	938,905	5.8%
PURCHASED SERVICES	11,187	23,199	12,108	29,635	41,752	43,689	4.6%
SUPPLIES	494,302	360,360	328,420	231,054	366,246	344,433	-6.0%
OTHER OBJECTS	1,646	2,567	2,885	496	1,522	550	-63.9%
LITERACY AND MEDIA SERVICES	3,872,884	3,618,905	3,531,263	2,351,192	3,690,670	3,767,706	2.1%
STUDENT SERVICES							
SALARIES	235,900	214,277	663,448	211,465	300,728	351,793	17.0%
BENEFITS	74,305	67,862	229,187	75,160	108,369	130,323	20.3%
PURCHASED SERVICES	-	839	215	55,216	71,680	73,500	2.5%
SUPPLIES	1,092	-	9,578	3,423	3,618	3,500	-3.3%
OTHER OBJECTS	-	200	5,680	-	1,000	1,000	0.0%
STUDENT SERVICES	311,297	283,178	908,107	345,263	485,395	560,116	15.4%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
STAFF DEVELOPMENT							
SALARIES	47,305	35,977	29,077	15,800	170,000	150,000	-11.8%
BENEFITS	5,393	7,295	5,352	3,414	39,550	29,377	-25.7%
PURCHASED SERVICES	329,306	283,469	264,667	118,381	404,027	522,419	29.3%
SUPPLIES	29,438	20,494	17,569	31,192	21,479	575	-97.3%
OTHER OBJECTS	935	1,228	2,861	4,972	5,000	2,050	-59.0%
STAFF DEVELOPMENT	412,377	348,464	319,526	173,759	640,056	704,421	10.1%
BOARD OF EDUCATION							
SALARIES	127,043	126,578	127,733	95,057	135,536	154,895	14.3%
BENEFITS	32,166	34,074	36,852	30,835	36,936	46,649	26.3%
PURCHASED SERVICES	551,404	459,578	548,819	483,542	479,700	425,700	-11.3%
SUPPLIES	12,681	8,134	9,138	7,066	9,300	18,450	98.4%
OTHER OBJECTS	149,477	751	31,273	32,911	32,675	41,000	25.5%
BOARD OF EDUCATION	872,770	629,114	753,815	649,412	694,147	686,694	-1.1%
OFFICE OF THE SUPERINTENDENT							
SALARIES	254,686	251,905	198,392	199,908	278,989	269,434	-3.4%
BENEFITS	68,932	70,869	49,663	74,163	85,336	101,856	19.4%
PURCHASED SERVICES	30,630	33,871	43,903	16,394	34,500	34,500	0.0%
SUPPLIES	12,806	8,709	6,123	5,999	13,000	13,000	0.0%
OTHER OBJECTS	4,918	3,963	3,161	1,800	7,500	7,500	0.0%
OFFICE OF THE SUPERINTENDENT	371,972	369,318	301,242	298,264	419,325	426,290	1.7%
SCHOOL ADMINISTRATION							
SALARIES	8,932,315	8,889,193	9,017,022	6,901,300	8,683,326	9,649,675	11.1%
BENEFITS	2,674,073	2,807,727	3,002,089	2,421,439	2,945,088	3,459,195	17.5%
PURCHASED SERVICES	733,950	175,139	202,358	135,352	182,108	188,849	3.7%
SUPPLIES	297,835	317,224	322,318	192,974	351,485	334,124	-4.9%
CAPITAL OUTLAY	-	-	10,341	-	-	-	0.0%
OTHER OBJECTS	17,333	11,875	11,895	14,713	20,695	18,485	-10.7%
SCHOOL ADMINISTRATION	12,655,507	12,201,157	12,566,022	9,665,778	12,182,702	13,650,328	12.0%
FISCAL SERVICES							
SALARIES	1,018,539	1,024,603	979,872	776,463	1,025,077	1,061,813	3.6%
BENEFITS	303,434	305,398	297,190	246,976	315,025	344,341	9.3%
PURCHASED SERVICES	77,331	56,776	70,401	36,070	59,445	59,645	0.3%
SUPPLIES	55,242	65,851	49,067	32,669	56,000	54,500	-2.7%
CAPITAL OUTLAY	7,356	-	9,815	-	-	-	0.0%
OTHER OBJECTS	7,045	3,800	5,331	4,923	5,725	5,500	-3.9%
FISCAL SERVICES	1,468,947	1,456,428	1,411,676	1,097,102	1,461,272	1,525,799	4.4%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
FACILITIES ACQUISITION							
PURCHASED SERVICES	1,812	2,472	7,681	6,412	6,050	8,140	34.5%
SUPPLIES	13,920	4,569	11,222	2,174	13,000	12,000	-7.7%
CAPITAL OUTLAY	5,227	-	-	-	-	-	0.0%
OTHER OBJECTS	7,292	418	1,441	787	1,050	1,500	42.9%
FACILITIES ACQUISITION	28,251	7,459	20,344	9,372	20,100	21,640	7.7%
OPERATION AND MAINTENANCE							
SALARIES	618,878	499,521	426,252	306,648	401,603	388,437	-3.3%
BENEFITS	474,963	296,924	158,256	117,489	158,532	158,052	-0.3%
PURCHASED SERVICES	14,962,403	15,956,583	14,719,779	11,790,988	15,128,274	15,815,542	4.5%
SUPPLIES	7,098,710	6,483,247	6,521,197	4,338,047	7,123,901	6,832,615	-4.1%
CAPITAL OUTLAY	433,309	77,647	155,740	219,101	219,101	-	-100.0%
OTHER OBJECTS	169,853	204,619	200,230	202,532	202,000	205,000	1.5%
OPERATION AND MAINTENANCE	23,758,116	23,518,539	22,181,455	16,974,805	23,233,411	23,399,646	0.7%
STUDENT TRANSPORTATION							
SALARIES	141,346	133,757	134,652	82,748	130,901	134,844	3.0%
BENEFITS	66,894	68,173	77,738	49,557	70,067	67,553	-3.6%
PURCHASED SERVICES	4,863,386	5,223,795	5,577,129	3,507,530	5,181,769	6,035,386	16.5%
SUPPLIES	-	-	-	-	30,000	-	-100.0%
OTHER OBJECTS	-	-	-	-	-	5,000	100.0%
STUDENT TRANSPORTATION	5,071,626	5,425,725	5,789,518	3,639,836	5,412,737	6,242,783	15.3%
FOOD SERVICES							
BENEFITS	110,000	110,000	110,000	-	-	-	0.0%
FOOD SERVICES	110,000	110,000	110,000	-	-	-	0.0%
SECURITY							
SALARIES	283,353	264,205	249,624	195,194	304,473	356,539	17.1%
BENEFITS	77,480	71,843	72,936	69,391	91,692	123,740	35.0%
PURCHASED SERVICES	555,941	739,503	842,794	401,533	835,957	829,439	-0.8%
SUPPLIES	1,632	302	6,066	-	5,000	7,500	50.0%
OTHER OBJECTS	120	120	120	-	125	125	0.0%
SECURITY	918,526	1,075,973	1,171,540	666,118	1,237,247	1,317,343	6.5%
PLANNING							
SALARIES	69,360	68,613	70,488	53,453	71,271	72,069	1.1%
BENEFITS	23,225	24,083	25,644	20,552	25,733	27,644	7.4%
PURCHASED SERVICES	1,135	3,176	1,210	2,491	2,100	2,800	33.3%
SUPPLIES	615	-	1,478	-	1,675	1,500	-10.4%
OTHER OBJECTS	-	274	400	175	450	500	11.1%
PLANNING	94,335	96,147	99,220	76,671	101,229	104,513	3.2%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
INFORMATION SERVICES							
SALARIES	213,871	202,084	219,634	162,184	222,146	220,389	-0.8%
BENEFITS	52,305	55,967	60,678	46,683	61,596	70,636	14.7%
PURCHASED SERVICES	43,295	26,019	38,247	4,183	30,500	30,500	0.0%
SUPPLIES	2,905	3,792	4,428	8,130	8,255	8,255	0.0%
OTHER OBJECTS	1,368	53	1,005	420	945	945	0.0%
INFORMATION SERVICES	313,745	287,914	323,992	221,600	323,442	330,725	2.3%
HUMAN RESOURCE SERVICES							
SALARIES	1,097,194	1,105,416	1,311,346	840,077	1,177,724	1,303,343	10.7%
BENEFITS	487,453	435,688	441,744	263,740	486,158	459,823	-5.4%
PURCHASED SERVICES	399,219	499,603	374,678	267,979	462,240	427,600	-7.5%
SUPPLIES	93,925	92,164	55,339	33,915	80,350	89,350	11.2%
CAPITAL OUTLAY	39,725	-	-	-	-	-	0.0%
OTHER OBJECTS	14,377	7,400	6,088	8,168	9,165	6,665	-27.3%
HUMAN RESOURCE SERVICES	2,131,893	2,140,271	2,189,196	1,413,879	2,215,637	2,286,781	3.2%
TECHNOLOGY SERVICES							
SALARIES	1,697,691	1,697,767	1,787,634	1,404,303	1,819,881	1,977,110	8.6%
BENEFITS	517,059	539,288	609,863	491,006	624,762	684,127	9.5%
PURCHASED SERVICES	2,086,936	1,690,796	1,462,544	904,100	1,415,237	1,278,825	-9.6%
SUPPLIES	78,162	605,392	229,843	110,914	233,900	337,625	44.3%
CAPITAL OUTLAY	277,889	303,215	9,678	23,011	50,000	82,000	64.0%
OTHER OBJECTS	2,749	1,194	1,619	1,225	2,500	2,500	0.0%
TECHNOLOGY SERVICES	4,660,486	4,837,652	4,101,180	2,934,559	4,146,280	4,362,187	5.2%
PUPIL SERVICE ACTIVITIES							
SALARIES	1,033,027	1,004,724	1,035,752	937,172	1,135,291	1,139,698	0.4%
BENEFITS	189,819	189,749	201,531	211,023	205,509	272,635	32.7%
PURCHASED SERVICES	48,031	41,282	42,859	33,451	30,085	11,800	-60.8%
SUPPLIES	362,157	336,222	312,395	205,985	308,844	269,882	-12.6%
CAPITAL OUTLAY	-	11,585	-	6,240	6,241	-	-100.0%
OTHER OBJECTS	756,295	745,494	757,945	715,058	858,708	897,000	4.5%
PUPIL SERVICE ACTIVITIES	2,389,329	2,329,056	2,350,482	2,108,928	2,544,678	2,591,015	1.8%

ACCOUNTS FOR: GENERAL FUND	FY2011 YTD ACTUALS	FY2012 YTD ACTUALS	FY2013 YTD ACTUALS	FY2014 YTD ACTUALS	FY2014 REVISED BUDGET	FY2015 PROJECTED BUDGET	PCT CHANGE
PMTS TO OTHER GOVERNMENTS							
PURCHASED SERVICES	40,664	40,586	30,968	15,682	25,000	25,000	0.0%
TRANSFERS	12,066	17,397	22,892	9,575	15,000	15,000	0.0%
PMTS TO OTHER GOVERNMENTS	52,730	57,983	53,861	25,257	40,000	40,000	0.0%
CHARTER SCHOOL							
TRANSFERS	2,672,877	3,002,854	4,068,053	3,685,784	4,289,848	4,716,997	10.0%
LEA PMTS TO PUBLIC CHARTER	2,672,877	3,002,854	4,068,053	3,685,784	4,289,848	4,716,997	10.0%
TRANSFERS							
TRANSFER TO SPECIAL REVENUE	468,355	476,080	576,714	288,000	500,000	575,000	15.0%
TRANSFER TO FOOD SERVICE	-	-	-	79,484	110,000	110,000	0.0%
TRANSFERS	468,355	476,080	576,714	367,484	610,000	685,000	12.3%
DEBT SERVICE							
OTHER OBJECTS	15,384	43,017	50,392	114,961	70,000	70,000	0.0%
DEBT SERVICE	15,384	43,017	50,392	114,961	70,000	70,000	0.0%
TOTAL	177,223,925	$ 173,687,847	$ 177,309,947	$ 124,695,375	$ 182,906,012	$ 192,916,015	5.5%

COUNTY COUNCIL OF BEAUFORT COUNTY

FINANCE DEPARTMENT

106 Industrial Village Road, Building 2
Post Office Drawer 1228
Beaufort, South Carolina 29901-1228

TO: Gary Kubic, County Administrator

CC: Bryan Hill, Deputy County Administrator
Josh Gruber, County Attorney
Jon Rembold, Airport Director

FROM: Alicia Holland, Chief Financial Officer

RE: Hilton Head Island Airport Hangar Debt, Note Payable to the General Fund

DATE: April 18, 2014

Beaufort County issued General Obligation Bonds, Series 2004 in the amount of $30,500,000 on November 10, 2004 with a true interest cost of 4.5%. $1,800,000 of these bonds was used to construct the Hilton Head Island Airport Hangars. On August 6, 2007, the Finance Committee approved/decided that the Hilton Head Island Airport would repay this debt with equal installments for a term of 25 years. The original amortization schedule was created with one hundred (100) quarterly payments and a 5% interest rate (causing an overpayment of interest). Payments began September 30, 2007 and ended June 30, 2032.

In September 2012, the principal balance of $25,185,000 Beaufort County General Obligation Bonds, Series 2004 were refinanced as Beaufort County General Obligation Bonds, Series 2012C with a true interest cost of 2.07%. The Hilton Head Island Airport has continued to repay this debt carrying a 5% interest rate.

As of June 30, 2012, the balance of the Hilton Head Island Airport note was $1,593,917. If this note would have been correctly amortized with 4.5% interest rate from the inception of the debt, the principal balance should have been $1,580,997. This is the amount that also should have been refinanced with an interest rate of 2.07% in September 2012 and maintained the same maturity date of the original note, June 30, 2032.

During the time period beginning September 30, 2007 and ending June 30, 2012, the Hilton Head Island Airport paid $426,591 in interest on this note. The amount of interest that should have been paid with a 4.5% interest rate was $382,510, for an overpayment of interest in the amount of $44,081.

Once these 2004 bonds were refinanced in September 2012 (2012C Bonds), the Hilton Head Island Airport paid $78,810 in interest expense from July 1, 2012 through June 30, 2013 as a 5% interest rate. During this time, the interest rate should have been 2.07% and the interest expense should have been $32,228, for an interest overpayment of $46,582 in fiscal year 2013. As of June 30, 2013, the principal balance was stated as $1,546,192 and should have been stated as $1,516,484, for a principal balance overstatement of $29,708.

In conclusion, the Hilton Head Island Airport has overpaid interest in the amount of $90,663 ($44,081 plus $46,582) for the time period beginning September 30, 2007 (the beginning of the loan) and ending June 30, 2013. As of June 30, 2013, the principal balance of the note was overstated by $29,708. Effective July 1, 2013, the correct balance of the note $1,516,484, will be reflected on the debt service fund since this is the fund where the debt service is paid from. The Hilton Head Island Airport will make quarterly payments in the amount of $24,185 consisting of principal and interest to the Beaufort County Debt Service Fund. The maturity date of this note will remain as June 30, 2032. The new amortization schedule is attached.

Beaufort County General Obligation Bonds Series 2004
Refinanced as Beaufort County General Obligation Bonds Series 2012C
True Interest Cost 2.07%

Beginning Principal $ 1,580,997

Payment #	Payment Date	Total Payment	Interest	Principal	Principal Balance
1	9/30/2012	24,185.12	8,181.66	16,003.46	$ 1,564,993.06
2	12/31/2012	24,185.12	8,098.84	16,086.28	$ 1,548,906.78
3	3/31/2013	24,185.12	8,015.59	16,169.53	$ 1,532,737.25
4	6/30/2013	24,185.12	7,931.92	16,253.20	$ **1,516,484.05**
5	9/30/2013	24,185.12	7,847.80	16,337.31	$ 1,500,146.74
6	12/31/2013	24,185.12	7,763.26	16,421.86	$ 1,483,724.88
7	3/31/2014	24,185.12	7,678.28	16,506.84	$ 1,467,218.03
8	6/30/2014	24,185.12	7,592.85	16,592.27	$ **1,450,625.77**
9	9/30/2014	24,185.12	7,506.99	16,678.13	$ 1,433,947.64
10	12/31/2014	24,185.12	7,420.68	16,764.44	$ 1,417,183.20
11	3/31/2015	24,185.12	7,333.92	16,851.20	$ 1,400,332.00
12	6/30/2015	24,185.12	7,246.72	16,938.40	$ **1,383,393.60**
13	9/30/2015	24,185.12	7,159.06	17,026.06	$ 1,366,367.55
14	12/31/2015	24,185.12	7,070.95	17,114.17	$ 1,349,253.38
15	3/31/2016	24,185.12	6,982.39	17,202.73	$ 1,332,050.65
16	6/30/2016	24,185.12	6,893.36	17,291.76	$ **1,314,758.89**
17	9/30/2016	24,185.12	6,803.88	17,381.24	$ 1,297,377.65
18	12/31/2016	24,185.12	6,713.93	17,471.19	$ 1,279,906.46
19	3/31/2017	24,185.12	6,623.52	17,561.60	$ 1,262,344.86
20	6/30/2017	24,185.12	6,532.63	17,652.48	$ **1,244,692.37**
21	9/30/2017	24,185.12	6,441.28	17,743.84	$ 1,226,948.54
22	12/31/2017	24,185.12	6,349.46	17,835.66	$ 1,209,112.87
23	3/31/2018	24,185.12	6,257.16	17,927.96	$ 1,191,184.92
24	6/30/2018	24,185.12	6,164.38	18,020.74	$ **1,173,164.18**
25	9/30/2018	24,185.12	6,071.12	18,113.99	$ 1,155,050.18
26	12/31/2018	24,185.12	5,977.38	18,207.73	$ 1,136,842.45
27	3/31/2019	24,185.12	5,883.16	18,301.96	$ 1,118,540.49
28	6/30/2019	24,185.12	5,788.45	18,396.67	$ **1,100,143.82**
29	9/30/2019	24,185.12	5,693.24	18,491.87	$ 1,081,651.94
30	12/31/2019	24,185.12	5,597.55	18,587.57	$ 1,063,064.37
31	3/31/2020	24,185.12	5,501.36	18,683.76	$ 1,044,380.61
32	6/30/2020	24,185.12	5,404.67	18,780.45	$ **1,025,600.16**
33	9/30/2020	24,185.12	5,307.48	18,877.64	$ 1,006,722.53
34	12/31/2020	24,185.12	5,209.79	18,975.33	$ 987,747.20
35	3/31/2021	24,185.12	5,111.59	19,073.53	$ 968,673.67
36	6/30/2021	24,185.12	5,012.89	19,172.23	$ **949,501.44**
37	9/30/2021	24,185.12	4,913.67	19,271.45	$ 930,229.99
38	12/31/2021	24,185.12	4,813.94	19,371.18	$ 910,858.81
39	3/31/2022	24,185.12	4,713.69	19,471.42	$ 891,387.39
40	6/30/2022	24,185.12	4,612.93	19,572.19	$ **871,815.20**
41	9/30/2022	24,185.12	4,511.64	19,673.48	$ 852,141.72

4/18/2014

Beaufort County General Obligation Bonds Series 2004
Refinanced as Beaufort County General Obligation Bonds Series 2012C
True Interest Cost 2.07%

Beginning Principal $ 1,580,997

Payment #	Payment Date	Total Payment	Interest	Principal	Principal Balance
42	12/31/2022	24,185.12	4,409.83	19,775.29	$ 832,366.44
43	3/31/2023	24,185.12	4,307.50	19,877.62	$ 812,488.81
44	6/30/2023	24,185.12	4,204.63	19,980.49	$ 792,508.32
45	9/30/2023	24,185.12	4,101.23	20,083.89	$ 772,424.44
46	12/31/2023	24,185.12	3,997.30	20,187.82	$ 752,236.61
47	3/31/2024	24,185.12	3,892.82	20,292.29	$ 731,944.32
48	6/30/2024	24,185.12	3,787.81	20,397.31	$ 711,547.01
49	9/30/2024	24,185.12	3,682.26	20,502.86	$ 691,044.15
50	12/31/2024	24,185.12	3,576.15	20,608.97	$ 670,435.18
51	3/31/2025	24,185.12	3,469.50	20,715.62	$ 649,719.57
52	6/30/2025	24,185.12	3,362.30	20,822.82	$ 628,896.75
53	9/30/2025	24,185.12	3,254.54	20,930.58	$ 607,966.17
54	12/31/2025	24,185.12	3,146.22	21,038.89	$ 586,927.27
55	3/31/2026	24,185.12	3,037.35	21,147.77	$ 565,779.50
56	6/30/2026	24,185.12	2,927.91	21,257.21	$ 544,522.29
57	9/30/2026	24,185.12	2,817.90	21,367.22	$ 523,155.08
58	12/31/2026	24,185.12	2,707.33	21,477.79	$ 501,677.29
59	3/31/2027	24,185.12	2,596.18	21,588.94	$ 480,088.35
60	6/30/2027	24,185.12	2,484.46	21,700.66	$ 458,387.69
61	9/30/2027	24,185.12	2,372.16	21,812.96	$ 436,574.72
62	12/31/2027	24,185.12	2,259.27	21,925.84	$ 414,648.88
63	3/31/2028	24,185.12	2,145.81	22,039.31	$ 392,609.57
64	6/30/2028	24,185.12	2,031.75	22,153.36	$ 370,456.20
65	9/30/2028	24,185.12	1,917.11	22,268.01	$ 348,188.20
66	12/31/2028	24,185.12	1,801.87	22,383.24	$ 325,804.95
67	3/31/2029	24,185.12	1,686.04	22,499.08	$ 303,305.87
68	6/30/2029	24,185.12	1,569.61	22,615.51	$ 280,690.36
69	9/30/2029	24,185.12	1,452.57	22,732.55	$ 257,957.82
70	12/31/2029	24,185.12	1,334.93	22,850.19	$ 235,107.63
71	3/31/2030	24,185.12	1,216.68	22,968.44	$ 212,139.19
72	6/30/2030	24,185.12	1,097.82	23,087.30	$ 189,051.89
73	9/30/2030	24,185.12	978.34	23,206.78	$ 165,845.12
74	12/31/2030	24,185.12	858.25	23,326.87	$ 142,518.25
75	3/31/2031	24,185.12	737.53	23,447.59	$ 119,070.66
76	6/30/2031	24,185.12	616.19	23,568.93	$ 95,501.73
77	9/30/2031	24,185.12	494.22	23,690.90	$ 71,810.84
78	12/31/2031	24,185.12	371.62	23,813.50	$ 47,997.34
79	3/31/2032	24,185.12	248.39	23,936.73	$ 24,060.61
80	6/30/2032	24,185.12	124.51	24,060.61	$ 0.00

4/18/2014

Beaufort County Capital Improvements Program

March 31, 2014

Priority	Presenter	Division	Need Location	Description		Total	7 Year	10 Year	20 Year	
1	Foot	Public Safety	Detention Center	Roof Replacement*	1	750,000			750,000	
6	Ownby	Public Safety	Emergency Medical Services	Roof Replacement *	1	350,000			350,000	
1	Campbell	Community Services	Bluffton Library	Roof Replacement *	1	255,000			255,000	
3	Marshall/Roseneau	Community Services	PALS	Roof Replacement - Lind Brown *	1	230,000			230,000	
3	Roseneau, M.	Administration	Law Enforcement Center	Roof Replacement *	1	110,000			110,000	
9	Marshall/Roseneau	Community Services	PALS	Roof Replacement - Port Royal *	1	72,000			72,000	
1	Marshall/Roseneau	Community Services	PALS	Roof Replacement - Port Royal *	1	70,000			70,000	
2	Marshall/Roseneau	Community Services	PALS	Roof Replacement - Southside*	1	22,000			22,000	
4	Campbell	Community Services	Hilton Head Island Library	HVAC Replacement *	2	615,000		615,000		
2	Roseneau, M.	Administration	Human Services Building	HVAC Replacement *	2	390,000		390,000		
3	Campbell	Community Services	Bluffton Library	HVAC Replacement *	2	350,000		350,000		
2	Campbell	Community Services	Beaufort Library	HVAC Replacement *	2	220,000		220,000		
4	Marshall/Roseneau	Community Services	PALS	HVAC Replacement - Lind Brown *	2	180,000		180,000		
4	Roseneau, M.	Administration	Law Enforcement Center	HVAC Replacement *	2	120,000		120,000		
1	Roseneau, M.	Administration	HHI Government Center	HVAC Replacement *	2	115,000		115,000		
5	Marshall/Roseneau	Community Services	PALS	HVAC Replacement - Port Royal *	2	85,500		85,500		
5	Ownby	Public Safety	Emergency Medical Services	HVAC Replacement *	2	36,000		36,000		
2	Roseneau, M.	Eng and Infrastructure	Building Maintenance	Vehicles (2)*	3	44,000		44,000		
3	Bellamy	Eng and Infrastructure	Public Works-Drainage (North)	Vehicle *	3	35,298		35,298		
3	Bellamy	Eng and Infrastructure	Public Works-Road & Drainage (South)	Vehicle *	3	30,000		30,000		
******	Marshall	Community Services	PALS	Vehicle Purchase *	3	25,000		25,000		
1	Ownby	Public Safety	Emergency Medical Services	Ambulance *	4	345,000	345,000			
1	Bellamy	Eng and Infrastructure	Public Works-Drainage (North)	Motor Graders (2) *	4	310,000	310,000			
1	Minor	Eng and Infrastructure	Solid Waste and Recycling	Tire Truck *	4	180,000		180,000		
1	Bellamy	Eng and Infrastructure	Public Works-General Support	Boat*	4	GF Aproved		GF Aproved		
1	Kinton	Eng and Infrastructure	Traffic Management	Signalization Upgrade*	4	61,000		61,000		
1	Hunt	Public Safety	Mosquito & Control	Truck-Mounted Sprayers*	4	31,744	31,744			
1	Bellamy	Eng and Infrastructure	Public Works-Road & Drainage (South)	Tag Along Tralier *	4	23,332	23,332			
1	Roseneau, M.	Eng and Infrastructure	Building Maintenance	Lawn Mowers (2)*	4	14,895	14,895			
1	Baxley	Public Safety	Sheriff	Replacement of Microwaves*	5	1,500,000	1,500,000			
1	Morgan	Management Info. Systems	MIS-Administration	SAN Purchase*	5	300,000	300,000			
1	Marshall	Community Services	PALS	Ball Field Light Replacement *	6	185,000		185,000		
***	Marshall/Roseneau	Community Services	PALS	Buckwalter Expansion (Impact Fee Payment) ***	6	5,000,000			5,000,000	
1	Trice	Public Safety	Animal Shelter	Animal Shelter Complex**	7	3,500,000			3,500,000	
****	McFee	Eng and Infrastructure	Perryclear Bridge	MCAS - Bridge Replacement	9	800,000			800,000	
						2,000,000			2,000,000	
			Millage Value as of Febraury 28, 2014:	1,659,329						
				Millage Required Per Year 4% interest		18,355,769	2,524,971	2,671,798	13,159,000	18,355,769

NOTES:
* Fiscal Year 2014 Requested Budget
** Potential Referendum
*** PALS Impact Fees, will repay against borrowed funding
**** Perry Clear Bridge
****** Moving to the General Fund FY 14

CIP GRAND TOTAL

October 1, 2014 Borrowing - No increase to FY 15 Millage Rate

Project		Amount
Roof	1	1,859,000
HVAC	2	2,111,500
Vehicles	3	134,298
Heavy Trucks	4	965,971
Technology	5	1,800,000
Buckwalter/Burton Wells Light Poles	6	5,185,000
Animal Shelter	7	3,500,000
Airport	8	2,000,000
9 MCAS Bridge	10	800,000
Total		18,355,769
Amount Financed		11,355,769

Topic:	Board of Education
	Approved Student Assignment Plan 04.01.14
Date Submitted:	May 19, 2014
Submitted By:	Phyllis White
Venue:	Finance Committee

Board Approved Student Assignment Plan 4-1-14

Southern Beaufort Controlled Choice Area	Grades	Programmatic Capacity	Projected ZONED* Students for 2014-2015	Projected ZONED % Capacity Usage	YEAR 1 - 2014-2015	YEAR 2 - 2015-2016	YEAR 3 - 2016-2017
Hilton Head ES combined	PK-5	2483	2134	86%	no change until 2015-2016	Old South area neighborhoods move to MC Riley	no changes from Year 2
Hilton Head ECC	PK-K	434	433	100%			
Hilton Head IBE	1-5	1023	1701	83%			
Hilton Head SCA	1-5	1026	*combined with IB*				
Bluffton ES	PK-5	946	850	90%	Keeps current 5th grade for 1 year as 6th graders	new zone	
MC Riley ES	PK-5	929	841	91%	no change until 2015-2016	new zone	
Okatie ES	PK-5	672	612	91%	no change until 2015-2016	new zone	
Pritchardville ES	PK-5	800	749	94%	no change until 2015-2016	new zone	
Red Cedar ES	PK-5	764	801	105%	no change until 2015-2016	new zone	
NEW School on Davis Rd Property PK-8	PK-5 6-8	1200			doesn't open until the 2015-2016 school year	School opens; new zone	
Hilton Head MS	6-8	1007	991	98%	no change until new high opens 2016-2017	no change until new high opens 2016-2017	Old South area neighborhoods move to Bluffton MS
Bluffton MS	6-7	1035	1025	99%	no change until new high opens 2016-2017	no change until new high opens 2016-2017	new zone 6-8
HE McCracken MS	8-9	909	1040	114%	no change until new high opens 2016-2017	no change until new high opens 2016-2017	new zone 6-8
Hilton Head HS	9-12	1382	1239	90%	no change until new high opens 2016-2017	no change until new high opens 2016-2017	Old South area neighborhoods move to Bluffton HS
Bluffton HS	10-12	1434	1178	82%	no change until new high opens 2016-2017	no change until new high opens 2016-2017	new zone 9-12
NEW High in Bluffton	9-12	1400			opens in 2016-2017	opens in 2016-2017	9-12 School opens; new zone

** This number does NOT include any approved transfers. This is just students who live in the zone.*

OFFICE OF THE COUNTY ADMINISTRATOR
COUNTY COUNCIL OF BEAUFORT COUNTY

GARY T. KUBIC
COUNTY ADMINISTRATOR

CHERYL HARRIS
EXECUTIVE ASSISTANT

ADMINISTRATION BUILDING
100 RIBAUT ROAD
POST OFFICE DRAWER 1228
BEAUFORT, SOUTH CAROLINA 29901-1228
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BRYAN J. HILL
DEPUTY COUNTY ADMINISTRATOR

JOSHUA A. GRUBER
COUNTY ATTORNEY

May 16, 2014

Elected Officials
Beaufort County Council
100 Ribaut Road
Beaufort, SC 29902

Elected Officials
Beaufort County School District
2900 Mink Point Boulevard
Beaufort, SC 29902

Re: School District Budgetary Revisions / Tax Revenue Collections

Dear Elected Officials:

This letter is presented to you with the hope that the Beaufort County School District and Beaufort County can craft a budgetary process that generates clarity and stability in the management of public resources. To achieve this goal, budget makers must find a new fiscal strategy that reinforces annual revenue collections that are negatively impacted by property reclassification, declines in property values and appellate refunds. Unfortunately, our current fiscal policy does not provide a counterbalance to declines in annual revenue collections. This current procedural deficit relies upon errorless revenue projections. No fiscal policy should be an act of faith. Instead, it is possible to establish a stable operational revenue stream with the use of general fund reserves when a negative variance in revenue collections occurs.

The mechanics of a restructured fiscal policy should remain simple and straightforward. The County Auditor should be responsible for setting the value of a mil with the full support and input from the County Treasurer, Assessor, MIS and the Administrations of the School District and County. The School District general fund reserve policy must be fully funded. The Budget Ordinance for the School District should permit the automatic application of School District reserve funds to offset losses in annual revenue collections. Finally, if the use of School District's general reserve funds is necessary, the subsequent fiscal year must account for it by recognizing the amount as a budget factor and restore the reserve fund to its prior year starting position.

Budgetary outcomes should be seen as a positive force in the educational process. We believe that these budgetary methods help remove the fiscal stress associated with unknown revenue collections. And more importantly, it permits the School District to focus on its educational mission for the 20,750 students in the Beaufort County School District.

Sincerely,

Gary Kubic
Beaufort County Administrator

Jeffrey C. Moss, Ed.D
Beaufort County School District

Gary Kubic and Jeffrey Moss
Finance Committee
May 19, 2014

Topic:	School District 2015 Budget
Date Submitted:	May 19, 2014
Submitted By:	Stu Rodman
Venue:	Finance Committee

BCSD '14 Budget (M's - $)

4/29/13

	'13 Act	'14 Est	Inc / (Dec) '15 vs '14	'15 Budget	'16 Est	'17 Est	'18 Est
Mills		97.45	3.51	100.96	103.96	103.96	103.96
Increase				3.6%	3.0%		
Revenues:							
Ad Valorem	113.7	110.2	4.7	114.9	121.9	125.0	125.0
Deficit Provision			4.0	4.0			
HHI TIF Allocation	1.3				3.1		
State	57.6	62.8	5.1	68.0	68.6	69.3	69.9
All Other	7.2	6.8	0.2	7.0	7.1	7.1	7.1
	179.7	179.7	14.1	193.8	200.8	201.5	202.1
Expenditures:	177.3	181.9	11.0	192.9	198.7	205.1	209.1
Net	2.4	(2.2)	3.1	0.9	2.0	(3.7)	(7.1)
Ebding Fund Balance:	30.5	28.3	0.9	29.2	31.2	27.5	20.5

Stu Rodman
Finance Committee
May 19, 2014

Topic:	School District Worksheet - General Fund
Date Submitted:	May 19, 2014
Submitted By:	Stu Rodman
Venue:	Finance Committee

BCSD Worksheet - General Fund (M's - $)

5/19/14		Act	Act	Act	Act	Act	Act	Act	Act	Act	Act	Est	Budget	Est	Est	Est
	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18
Enrollment (000's)																
45 Day	17.7	18.1	18.5	19.0	19.3	19.5	19.3	19.5	19.6	19.8	20.1	20.3				
135 Day	17.6	17.9	18.4	18.7	19.2	19.2	19.1	19.0	19.3	19.3	19.5	19.7				
Average (excls Charter)	17.7	18.0	18.4	18.9	19.3	19.4	19.2	19.3	19.5	19.5	19.8	20.0	20.1	20.2	20.3	20.4
Charter								0.3	0.3	0.3	0.5	0.5	0.6	0.6	0.7	0.7
Positions																
Teachers			1,143	1,194	1,241	1,286		1,381								
Other			686	730	742	737		680								
Total - General Fund			1,829	1,924	1,983	2,023		2,061								
Total - All Funds			2,353	2,379	2,373	2,481	2,485	2,411								
Pupil to Employee Ratio			7.8	7.9	8.1	7.8	7.7	8.0								
Operating Revenues																
General Fund*		121.8	130.3	135.0	149.2	168.4	173.8	169.9	170.7	175.3	179.7	179.7	193.8	200.8	201.5	202.1
% Change			7.0%	3.6%	10.5%	12.9%	3.2%	-2.2%	0.5%	2.7%	2.5%	0.0%	7.8%	3.6%	0.3%	0.3%
Operating Expenditures																
General Fund		121.4	127.3	133.3	149.6	156.5	164.7	168.8	172.9	170.6	173.1	177.4	187.8	193.1	198.9	202.4
Charter School								2.3	2.8	3.1	4.2	4.5	5.1	5.6	6.2	6.8
Debt Payments							1.7									
Total		121.4	127.3	133.3	149.6	156.5	166.4	171.1	175.6	173.7	177.3	181.9	192.9	198.7	205.1	209.1
% Inc (excl Debt & Charter)			4.9%	4.7%	12.2%	4.6%	5.2%	2.5%	2.4%	-1.3%	1.5%	2.5%	5.9%	2.8%	3.0%	1.7%
Expenditure / Pupil ($'s)		6,744	6,906	7,058	7,756	8,081	8,578	8,753	8,888	8,729	8,745	8,873	9,349	9,564	9,803	9,924
% Change			2.4%	2.2%	9.9%	4.2%	6.2%	2.0%	1.5%	-1.8%	0.2%	1.5%	5.4%	2.3%	2.5%	1.2%
Beginning Fund Balance		8.6	9.0	12.0	13.7	13.3	25.2	32.6	31.4	26.5	28.1	30.5	28.3	29.2	31.2	27.5
Excess/(Shortfall)		0.4	3.0	1.7	(0.4)	11.9	7.4	(1.2)	(4.9)	1.6	2.4	(2.2)	0.9	2.0	(3.7)	(7.1)
Ending Fund Balance		9.0	12.0	13.7	13.3	25.2	32.6	31.4	26.5	28.1	30.5	28.3	29.2	31.2	27.5	20.5
Fund Bal % - Next Year Exp		7.1%	9.0%	9.2%	8.5%	15.1%	19.1%	17.9%	15.2%	15.8%	16.8%	14.7%	14.7%	15.2%	13.2%	

Stu Rodman
Finance Committee
May 19, 2014