

Budget Snap-Shot_10.17.18

A summary chart of key budget factors for 2018-19

Item	Estimates for 2018-19
Balance Sheet:	
General Fund <i>Balance Projected 6/30/19</i>	\$45 - \$50 million (dependent on final board actions) Within the 10-15% solvency ratio per board policy
Bond Rating - Current	"Aa2" (Moody's) and "1+" (S&P)
Enrollment	
3 Yr Rolling Avg – Resident Count	-9 students, inclusive of 2x charter students
Student FTE Enrollment	-100 FTE students
Open Enrollment	Actual 521 In / 1,235 Out (net change -714)
2x Charters	199.7 students; estimated impact \$1.7 million expenditure increase
Private School Choice	Estimated 102 voucher and special need voucher students attending eligible private schools at public expense of \$905,000
State Budget Impact	
State General Aid Estimate	10% Aid Loss - \$48.2 million to \$43.3 million
Revenue Limit Formula	No State Increase in Revenue per Student
State Per Pupil Categorical Aid	Increase of \$204 per Student
Personnel Expenditures	
Wages & Salary	Budget Allowance of 4.13% (= steps + lanes + base wage increase)
Health Insurance Estimate	Budget 3.85% Increase
Staffing Plan	Total Staffing of 4,090 FTE
General Fund Totals	
General Fund Revenue	Increase 4.76% over FY18 actual, inclusive of TID #32 expected to close in January 2019
General Fund Expenditures	Increase 7.7% over FY18 actual, inclusive of \$5 million safety and security spending
All Funds Totals: <i>(Net of Inter-fund Transfers)</i>	
All Funds Revenues	Increase 5.27% over FY 18 actual
All Funds Expenditures	Increase 7.95% over FY 18 actual
Tax Levy Estimate	
MMSD Tax Base	8.75% Valuation Increase
Tax Levy Increase <i>(Recommended)</i>	A levy increase of 3.57% for all funds
Tax Rate – Equalized	\$11.06 per \$1,000 Property Value
Tax Impact for Median Home	Estimate decrease of \$18.17 per average tax bill <i>(Est Median Home = \$273,918)</i>