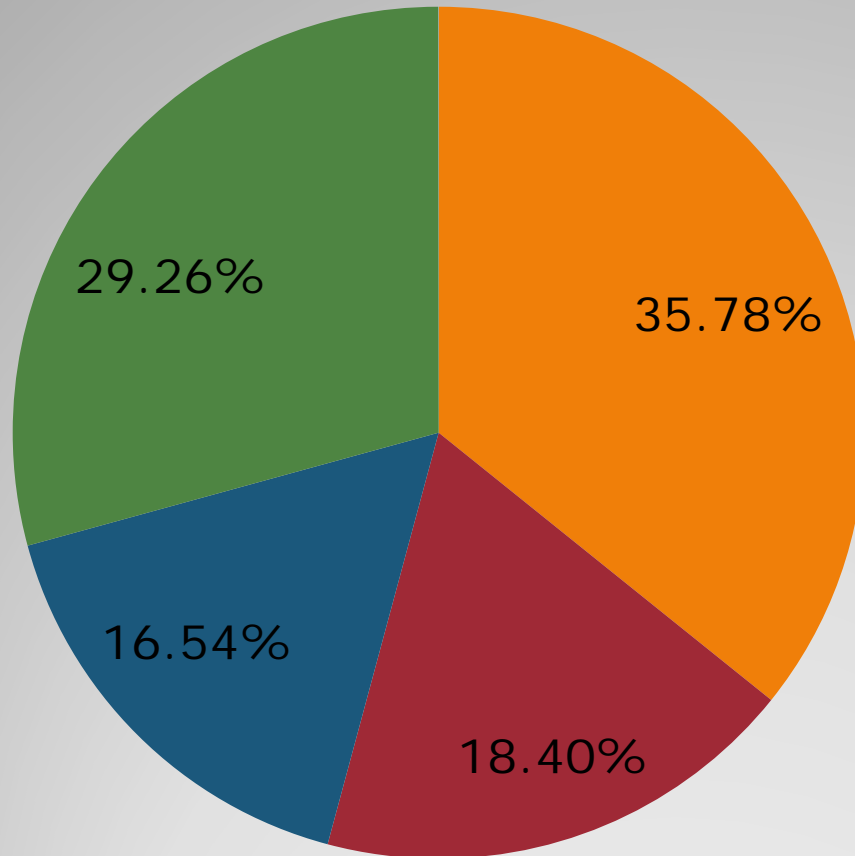


**2016-2017**

School District of the City of Pontiac  
1<sup>st</sup> Budget Amendment 2016-2017  
December 5, 2016



Proposed FY17 Revenue: \$79,227,700



- Local - \$28.3M
- State - \$14.6M
- Federal - \$13.1M
- Other Financing Sources - \$23.2M

**Significant Changes to Revenue:**

Local:

- Decline in Student Enrollment
- E-rate
- Middle Cities Surplus

State:

- \$22b Discretionary State Aid
- \$51c SE-4094 & SE-4096
- \$25e Membership
- \$35a5 Targeted Literacy Grant

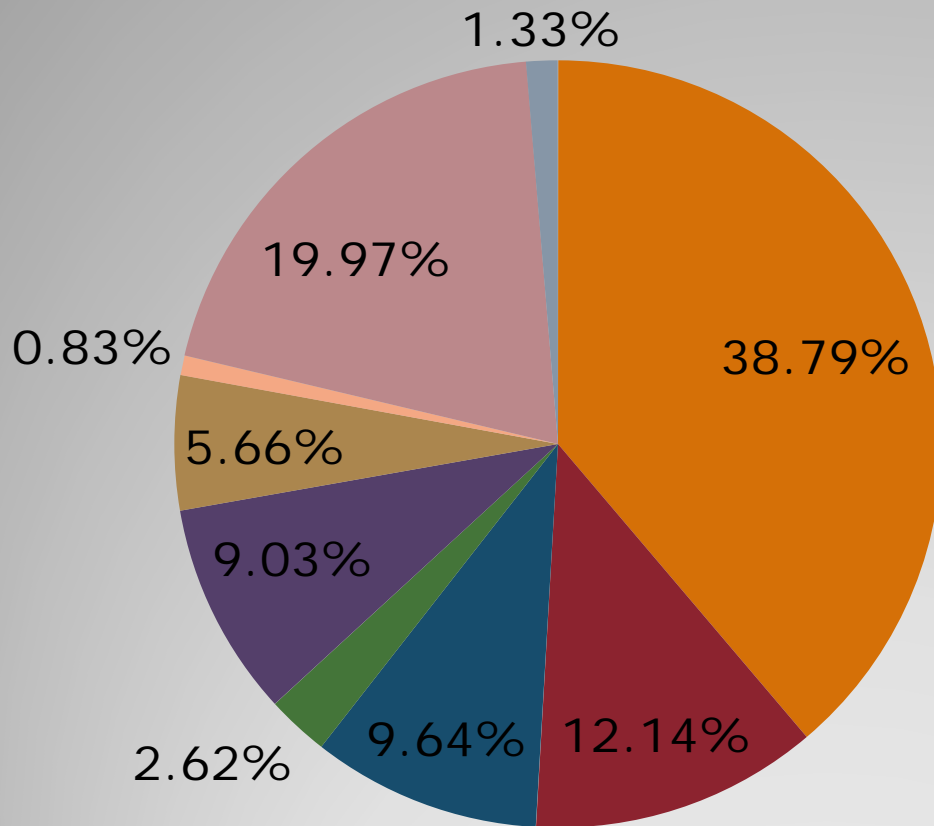
Federal:

- School Improvement Grant (SIG)
- Medicaid

Other:

- Insurance Claims
- Refinancing: 2006 Energy Bonds
- 2014 SBLF

# General Fund Revenue - Summary



- Instruction \$30.5M
- Supporting Services \$9.5M
- Administration \$7.6M
- Business \$2.1M
- Operations & Security \$7.1M
- Transportation \$4.4M
- Capital \$.6M
- Long Term Debt \$15.7M
- Other \$1M
  - Athletics
  - Community Services

**FY2017 Proposed Budget: \$78,519,400**

Significant Changes in Expenditures:  
 Eliminate 11.5 FTEs  
 Filling of Vacancies: PSY, SW, OT, SLP, PT  
 Rapid Turnaround IGA  
 Capital Outlay  
 Refinancing LT Debt

# General Fund Expenditures Summary



## School District of the City of Pontiac

General Fund Budget Summary by Function  
FY2016-17 1st Amendment

	FY2016 Actual	FY2017 Adopted Budget	FY2017 1st Amendment	Variance	Explanations
<b>REVENUE</b>					
Local	29,045,822	29,038,700	28,345,900	(692,800)	A
State	15,058,827	14,504,900	14,590,600	85,700	B
Federal	12,652,014	13,206,000	13,106,000	(100,000)	C
County & InterDistrict Other Financing Sources	19,294,797	10,031,200	23,185,200	13,154,000	D
<b>TOTAL REVENUE</b>	<b>76,051,460</b>	<b>66,780,800</b>	<b>79,227,700</b>	<b>12,446,900</b>	
<b>EXPENDITURES</b>					
<u>Instructional Services</u>					
Basic Programs	14,322,519	16,084,400	18,434,400	2,350,000	E
Added Needs	15,095,427	15,243,300	11,944,600	(3,298,700)	E
Adult & Continuing Education	84,567	77,900	77,900	0	
<u>Support Services</u>					
Pupil Services	4,654,047	4,900,400	5,565,000	664,600	F
Instructional Staff Support Services	3,414,840	3,596,900	3,963,600	366,700	G
General Administration	1,681,473	1,861,100	1,894,000	32,900	
School Administration	2,772,029	2,808,900	2,825,900	17,000	
Business Support	2,493,638	2,082,900	2,060,900	(22,000)	
Operations/Maintenance & Security	7,741,522	7,348,400	7,091,400	(257,000)	H
Transportation	4,370,642	4,262,100	4,442,100	180,000	I
Central Support	2,594,148	3,085,600	2,848,200	(237,400)	J
Other	237,546	224,500	224,500	0	
<u>Community Services</u>	223,904	809,000	820,000	11,000	
<u>Capital/Building Improvements</u>	4,118,572	150,000	650,000	500,000	K
<u>Prior Period Adjustments</u>	650,000	0	0	0	
<u>Other Financing</u>	3,281,942	4,242,700	15,676,900	11,434,200	L
<b>TOTAL EXPENDITURES</b>	<b>67,736,816</b>	<b>66,778,100</b>	<b>78,519,400</b>	<b>11,741,300</b>	
Net Income / (Deficit) - Current Year	8,314,644	2,700	708,300	705,600	
Beginning Fund Balance	(33,399,710)	(31,713,924)	(25,085,066)		M
Projected Ending Fund Balance	(25,085,066)	(31,711,224)	(24,376,766)		

Increasing Revenue by \$12,446,900

Increasing Expenditures by \$11,741,300

Increase CY Net Income by \$705,600

<input type="checkbox"/> Revenue	\$ 3,296,000
<input type="checkbox"/> Expenditures	\$ <u>3,265,000</u>
<input type="checkbox"/> Current Year Net Income	\$ <u><u>31,000</u></u>
<input type="checkbox"/> Beginning Balance 7/1/16	\$ 776,670
<input type="checkbox"/> Ending Balance 6/30/17	\$ 807,670

- Meet requirement of cash reserves not in excess of 3-month average of operating expenditures. No spend-down plan required.
- Food Service RFP being prepared for FY2017/18

## Food Service Fund

<input type="checkbox"/> Total Revenue:	\$ 6,689,500
<input type="checkbox"/> Total Expenditures:	\$ <u>5,589,500</u>
<input type="checkbox"/> Available for Additional Projects:	\$ <u><u>0</u></u>
<input type="checkbox"/> Beginning Balance 7/1/16	\$(1,000,000)
<input type="checkbox"/> Ending Balance 6/30/17	\$ 0

## Sinking Fund

□ This fund accounts for the District's property, general liability, unemployment and workman's compensation insurance programs (provided to other funds of the District on a cost-reimbursement basis) as well as providing a claims fluctuation reserve for future insurance liabilities.

□ Current Reserves

Available to Pay Claims: \$806,302

- Property & General Liability
- Workman's Compensation
- Unemployment

## Internal Service Fund (RRAF)

# Questions or Comments?

