

Current Administrative Budget Updates	<i>Monetary Change</i>		<i>Preliminary Budget Shortfall</i>	<i>Notes</i>
Expenses	Inc. Shortfall	Dec. Shortfall	1,503,531	
Salaries and Benefits	(\$248,243)		1,751,774	Increase due primarily due to increases in staff from preliminary budget, benefit adjustments to coverages and rates and reflects current salary updates
Increase to Contingency and ACA	(\$95,000)		1,846,774	
Sub Rate \$90 to \$100 less markup reduction	(\$53,728)		1,900,502	Prior Board Decision
Retiree Premium Coverage	(\$5,336)		1,905,838	Reduction in Healthcare Rate offset by additional retirees
Reduction of and Travel, Supply, Equipment, Communication		\$112,773	1,793,065	Prior to Addition of Ipad
Add 9th Grade Ipad Lease	(\$70,000)		1,863,065	
<b>Increase/(Decrease) in Expenses</b>	<b>(\$472,307)</b>	<b>\$112,773</b>		
Difference in Expenses		<b>(\$359,534)</b>		
<b>Revenues</b>				
Real Estate Tax Assessment		\$208,141	1,654,924	Based on Real Estate Tax Increase, the increased property value
Referendum Exemption		\$53,395	1,601,529	Exemption requested submitted to the state
Delinquent Tax Sale		\$300,000	1,301,529	Based on Assumption that sale will occur, quoted revenue of \$1.8 million
BEF Subsidy		\$184	1,301,345	State provided with February Budget
SE Subsidy		\$45,849	1,255,496	State provided with February Budget
Title I Funding		\$57,000	1,198,496	
Sale of new transportation building		\$105,050	1,093,446	Original budget of \$144,950, offer of \$250,000
No Student Fees	(\$45,000)		1,138,446	
Sale of Old Bus Garage in Current Year	(\$162,450)		1,300,896	
Transportation Subsidy		\$17,225	1,283,671	
Access quarterly	(\$35,000)		1,318,671	Reduced due to low reimbursement percentage, despite increase in salary pool
PSERS	(\$113,597)		1,432,268	Due to reduced salary cost and reduced reimbursement from 59.5% to 58% (MVPI Aid Ratio .6344 in 2016 to .6063 in 2017)
FICA	(\$26,681)		1,458,949	Due to reduced salary cost and reduced reimbursement from 59.5% to 58% (MVPI Aid Ratio .6344 in 2016 to .6063 in 2018)
Roll PSERS Bond into next year		\$1,500,000	-41,051	
Out of District Tuition	(\$47,000)		5,949	Reduction due to less homeless student tuition
In District Tuition	(\$12,784)		18,733	One less parent paying tuition costs
Sale of Properties	(\$67,600)		86,333	Adjusted to reflect 50% of the property value
Access AIU		\$70,000	16,333	Draw down pool of funds from AIU
<b>Increase/(Decrease) in Revenues</b>	<b>(\$510,112)</b>	<b>\$2,356,844</b>		
Difference		<b>\$1,846,732</b>		
Additional Net Impact of Expenditures exceeding Revenues			<b>16,333</b>	

List of Budgetary Topics To Be Determined (Changes from Preliminary Budget)	Monetary Change		Preliminary Budget Shortfall	Budget Meeting April			Notes
	Inc. Shortfall	Dec. Shortfall		Y	N	X	
<b>Revenues</b>			<b>\$16,333</b>				
No To Tax rate To Index	(\$1,143,488)		\$1,159,821			X	\$16,333
Do Not Take Exemptions	(\$353,395)		\$1,513,216			X	\$16,333
Do Not Sell Delinquent Tax Claim Sale	(\$1,087,544)		\$2,600,760			X	\$16,333 Difference between quoted price and historical collection
Do Not Sell Regency Park	(\$200,000)		\$2,800,760			X	\$16,333
No Student Open Enrollment Tuition	(\$40,000)		\$2,840,760			X	\$16,333

List of Budgetary Topics To Be Determined (Changes from Preliminary Budget)	Monetary Change		Preliminary Budget Shortfall	Budget Meeting March			Notes
	Inc. Shortfall	Dec. Shortfall		Y	N	ND	
<b>Expenditures</b>			<b>\$2,840,760</b>	Y	N	ND	Inc/Dec Running Total
Review Gym teachers Throughout District to reduce 1 Teacher		\$69,000	\$2,771,760			X	\$16,333
Renew Aramark Contract	\$0		\$2,771,760			X	\$16,333 Cost includes a second supervisor
<b>Totals</b>	<b>(\$2,824,427)</b>	<b>\$69,000</b>	<b>\$2,771,760</b>				

PBSD Summary of Expenditures By Object

<u>OBJ</u>	<u>Description</u>	<u>Preliminary Budget 2018</u>	<u>Updated Budget 4/3/17</u>
100	Personnel Salaries	\$29,769,759	\$29,880,603
210	Group Insurance - Contracted Provider	\$4,685,851	\$4,771,564
220	Social Security Contributions	\$2,258,179	\$2,266,353
230	Retirement Contributions	\$9,591,206	\$9,626,005
240	Tuition Refund	\$150,000	\$150,000
250	Unemployment Compensation	\$155,834	\$158,789
260	Workmen's Compensation	\$206,707	\$207,455
290	Other Current Employee Benefits	\$455,950	\$461,286
300	Purchased Professional Technical Serv	\$2,183,376	\$2,237,104
400	Purchased Property Services	\$1,521,894	\$1,518,194
510	Student Transportation	\$583,501	\$583,501
530	Communications	\$90,600	\$80,850
560	Tuition	\$2,778,647	\$2,778,647
580	Travel	\$54,500	\$48,700
590	Miscellaneous	\$42,000	\$42,000
610	General Supplies	\$959,025	\$921,895
640	Books/Other Building Supplies	\$954,046	\$943,864
750	Equip Original	\$124,800	\$154,400
760	Equip Replacement	\$84,750	\$84,450
800	Other Objects	\$8,329,852	\$8,424,352
		<u>\$64,980,477</u>	<u>\$65,340,011</u>
	Difference		-\$359,534

PBSD Summary of Revenues By Source

Estimated Revenues and Other Financing Sources

	<u>Preliminary</u> <u>17-18</u>	<u>17-18 Revised</u> <u>4/3/17</u>
6000 Revenue from Local	35,304,941	35,636,703
7000 Revenue from State	27,025,842	26,948,812
8000 Revenue from Federal	1,146,162	1,238,162
9000 Other Revenue	0	1,500,000
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Total Estimated Revenues and Other Financing Sources	<u>63,476,946</u>	<u>65,323,677</u>
Difference		<b>1,846,732</b>

Beginning of Year Estimated Fund Balance	-4,173,872
End of Year Estimated Fund Balance	-4,190,205
Operating Surplus/(Deficit)	-16,333