

Current Administrative Budget Updates	Monetary Change		Preliminary Budget Shortfall	Notes
	Inc. Shortfall	Dec. Shortfall	1,503,531	
Expenses			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
Latest Update to salary and benefits from April meeting		\$36,337	1,715,437	Includes salary updates for admins, adjustment for teacher retirement & admin staffing
Increase to Contingency and ACA	(\$95,000)		1,810,437	
Increase in Bond Payment	(\$156,695)		1,967,132	
Sub Rate \$90 to \$100 less markup reduction	(\$53,728)		2,020,860	Prior Board Decision
Retiree Premium Coverage	(\$5,336)		2,026,196	Reduction in Healthcare Rate offset by additional retirees
Reduction of and Travel, Supply, Equipment, Communication		\$112,773	1,913,423	Prior to Addition of I pads
Net Updates to Special Education Costs	(\$11,811)		1,925,234	
Add 9th Grade Ipad Lease	(\$70,000)		1,995,234	
Increase/(Decrease) in Expenses	(\$640,813)	\$149,110		
Difference in Expenses		(\$491,703)		
Revenues				
Real Estate Tax Assessment		\$208,141	1,787,093	Based on Real Estate Tax Increase, the increased property value
Referendum Exemption		\$53,395	1,733,698	Exemption requested submitted to the state
Plancon adjustment due to new financing	(\$383,574)		2,117,272	
Delinquent Tax Sale	(\$531,203)		2,648,475	Based on Assumption that sale will occur, quoted revenue of \$1.8 million
BEF Subsidy		\$184	2,648,291	State provided with February Budget
SE Subsidy		\$45,849	2,602,442	State provided with February Budget
Title I Funding		\$57,000	2,545,442	
Sale of new transportation building		\$105,050	2,440,392	Original budget of \$144,950, offer of \$250,000
No Student Fees	(\$45,000)		2,485,392	
Sale of Old Bus Garage in Current Year	(\$162,450)		2,647,842	
Transportation Subsidy		\$17,225	2,630,617	
Access quarterly	(\$35,000)		2,665,617	Reduced due to low reimbursement percentage, despite increase in salary pool
PSERS	(\$113,597)		2,779,214	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)		2,805,895	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	1,305,895	
Out of District Tuition	(\$47,000)		1,352,895	Reduction due to less homeless student tuition
In District Tuition	(\$67,236)		1,420,131	One less parent paying tuition costs and reduction of Chinese tuition
Sale of Properties	(\$67,600)		1,487,731	Adjusted to reflect 50% of the property value
Access AIU		\$70,000	1,417,731	Draw down pool of funds from AIU
Increase/(Decrease) in Revenues	(\$1,479,341)	\$2,056,844		
Difference		\$577,503		
Additional Net Impact of Expenditures exceeding Revenues			1,417,731	

<i>List of Budgetary Topics To Be Determined (Changes from Preliminary Budget)</i>	<i>Monetary Change</i>		<i>Preliminary Budget Shortfall</i>		<i>Budget Meeting April</i>			<i>Notes</i>
	<i>Inc. Shortfall</i>	<i>Dec. Shortfall</i>	<i>\$0</i>	<i>\$</i>	<i>Y</i>	<i>N</i>	<i>X</i>	
Revenues			\$0	\$1,417,731			X	\$1,417,731
No To Tax rate To Index	(\$1,143,488)		(\$1,143,488)	\$2,561,219			X	\$1,417,731
Do Not Take Exemptions	(\$353,395)		(\$353,395)	\$2,914,614			X	\$1,417,731
Scoop/PSERS Bond		\$1,417,731	1,417,731	\$1,496,883			X	\$1,417,731
No Student Open Enrollment Tuition	(\$40,000)		(\$40,000)	\$1,536,883			X	\$1,417,731

<i>List of Budgetary Topics To Be Determined (Changes from Preliminary Budget)</i>	<i>Monetary Change</i>		<i>Preliminary Budget Shortfall</i>		<i>Budget Meeting March</i>				<i>Notes</i>
	<i>Inc. Shortfall</i>	<i>Dec. Shortfall</i>	<i>\$</i>	<i>\$</i>	<i>Y</i>	<i>N</i>	<i>ND</i>	<i>Inc/Dec Running Total</i>	
Expenditures				\$1,536,883					
Review Gym teachers Throughout District to reduce 1 Teacher		\$69,000	\$69,000	\$1,467,883			X	\$1,417,731	
Totals	(\$1,536,883)	\$1,486,731	(\$50,152)	\$1,467,883					

PBSD Summary of Expenditures By Object

<u>OBJ</u>	<u>Description</u>	<u>Preliminary Budget 2018</u>	<u>Updated Budget 4/28/17</u>
100	Personnel Salaries	\$29,769,759	\$29,866,841
210	Group Insurance - Contracted Provider	\$4,685,851	\$4,757,943
220	Social Security Contributions	\$2,258,179	\$2,265,667
230	Retirement Contributions	\$9,591,206	\$9,623,086
240	Tuition Refund	\$150,000	\$150,000
250	Unemployment Compensation	\$155,834	\$158,514
260	Workmen's Compensation	\$206,707	\$207,392
290	Other Current Employee Benefits	\$455,950	\$461,286
300	Purchased Professional Technical Serv	\$2,183,376	\$2,130,104
400	Purchased Property Services	\$1,521,894	\$1,540,494
510	Student Transportation	\$583,501	\$583,501
530	Communications	\$90,600	\$80,850
560	Tuition	\$2,778,647	\$2,853,647
580	Travel	\$54,500	\$48,700
590	Miscellaneous	\$42,000	\$42,000
610	General Supplies	\$959,025	\$936,895
640	Books/Other Building Supplies	\$954,046	\$944,864
750	Equip Original	\$124,800	\$154,400
760	Equip Replacement	\$84,750	\$84,450
800	Other Objects	\$8,329,852	\$8,581,547
		<u>\$64,980,477</u>	<u>\$65,472,180</u>
	Difference		-\$491,703

PBSD Summary of Revenues By Source

Estimated Revenues and Other Financing Sources

	<u>Preliminary</u>	<u>17-18 Revised</u>
	<u>17-18</u>	<u>4/28/17</u>
6000 Revenue from Local	35,304,941	34,743,790
7000 Revenue from State	27,025,842	26,572,497
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	63,476,946	64,054,449
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Difference		577,504

Beginning of Year Estimated Fund Balance	-4,173,872
End of Year Estimated Fund Balance	-5,591,603
Operating Surplus/(Deficit)	-1,417,731
Bond Proceed Series A and B 2017	5,528,835
Less Bond Issuance Cost	-168,835
Net Bond Proceed Series A and B 2017	<hr/> 5,360,000
Use Bond Proceeds to Balance Budget	-1,417,731
Bond Fund Remaining	<hr/> 3,942,270
Use Bond Proceeds to Balance and Sale of Property	-2,092,731
Bond Fund Remaining	<hr/> 3,267,270