

BUDGET (CAP)

2007 - 2008

- **Change in CAP Calculation**
 - OLD CAP Calculation =
 - All Fund 10 Revenue from 2006-07
 - (-) Specific Local Revenue (Tuition and Transportation Projection)
 - (-) Capital Outlay Adjustment (SGLA) from 2006-07
 - Sub-total of these Adjustments X 4%
 - NEW CAP Calculation
 - Fund 10 Local Tax Levy from 2006-07
 - (-) Capital Outlay Adjustment (SGLA) from 2006-07
 - Sub-total of these Adjustments X 4%
- **Reduction in CAP**
 - New CAP vs. OLD CAP (reduction of approximately \$500K) before Commissioner Adjustments

BUDGET (CAP)
2007 - 2008 (continue)

- Anticipate Reduction in Allowable Commissioner Adjustments
 - Enrollment Projection - Flat (Not qualified for Adjustment)
 - Instructional Tuition Cost - Increase (Not qualified for Adjustment)
 - Capital Outlay Cost - Decrease (Not qualified for Adjustment)
 - Health Insurance Cost - Increase (Not qualified for Adjustment)
 - Tuition Cost > \$40K - Increase (Not qualified for Adjustment)

BUDGET (CAP)

2007 - 2008 (continue)

- **Prior to CAP**
- Anticipated 2007-08 Budget increased by \$1.2 million (or 3.80%) over 2006-07 Revised Budget
- **After CAP**
- Reduction in New CAP approximately \$500 thousand (or 1.60%)
- Reduction in Balance Appropriated \$700 thousand (or 2.20%)
(S-1701 required excess surplus to be used - all \$'s above 2%)
- **Net Eligible Increase**
- Less than 1% in Total General Fund Budget

BUDGET GOALS

2007 - 2008 (continue)

- Budget Considerations
 - Provide Support for Existing Programs
 - Retain the Arts
 - Maintain Opportunities for Professional Development
 - Anticipate Staff Reductions/Retirement Savings
 - Anticipate Class Size Changes
 - Anticipate Reductions in Athletic and Co-curricular Programs
 - Anticipate \$100 Material Fee for Pre-Kindergarten

BUDGET GOALS

2007 - 2008 (continue)

- Budget Considerations
- Anticipate and Plan for Higher Fuel and Utilities Cost
- Anticipate 3% increase for Employee Insurance Cost
- Anticipate reduction of Out of District Placements and Related Services
- Anticipate increase of Out of District Vo-Tech and Magnet Student Enrollment
- Anticipate ongoing Cost - Retirement Benefits, Dissolution

BUDGET GOALS

2007 - 2008 (continue)

- State/Federal Programs
 - Anticipate and Plan for “Zero” increase for State and Federal Programs
 - Anticipate and Plan for Mandated Requirements for NCLB, IDEA and NP Services

BUDGET GOALS
2007 - 2008 (continue)

- Debt Service
 - Increase of Debt repayment (P&I)

BUDGET (by Fund)

2007 - 2008

- **General Fund**
 - Increase of \$28,666 or 0.09%
 - Increase (without/PYE included) of \$176,619 or 0.61%
- **Special Revenue Fund**
 - Decrease of \$93,884 or 15.00%
- **Debt Service Fund**
 - Increase of \$4,575 or 0.37%

TOTAL BUDGET
2007 - 2008

- Decrease of \$60,443
- Decrease of 0.19%

- (Increase without/PYE of \$87,310)
- (Increase without/PYE of 0.27%)

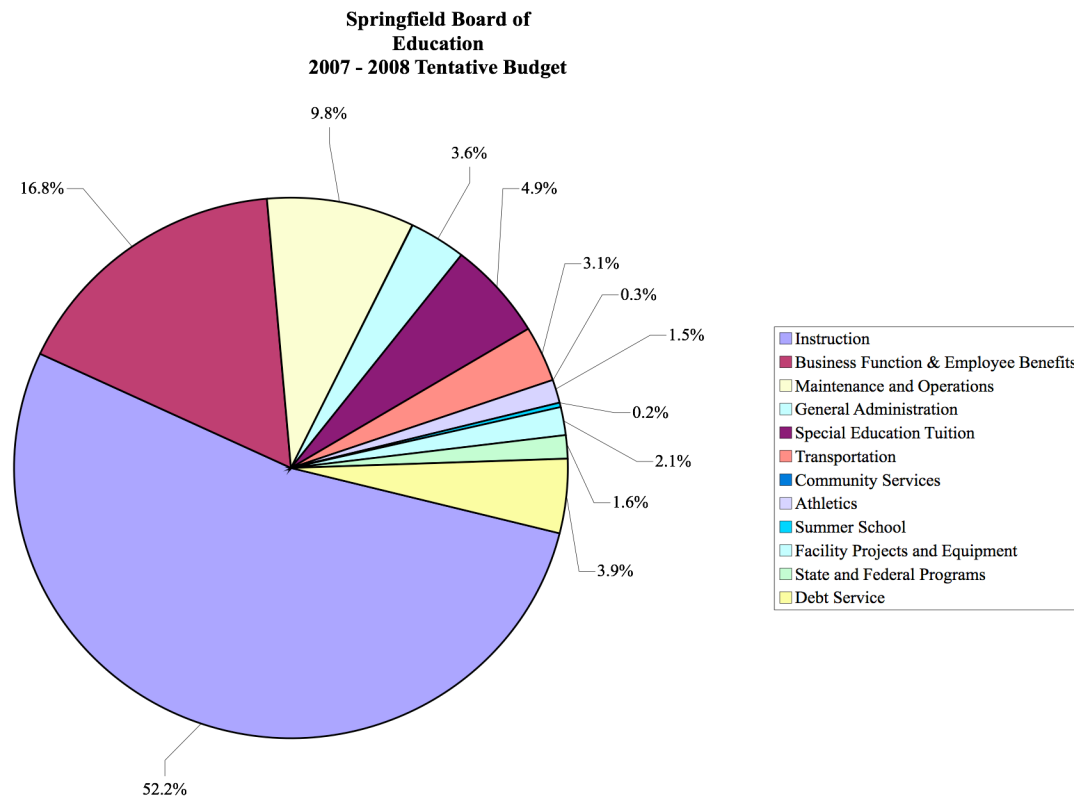
BUDGET COMPARISON

2007 - 2008

	2006 - 2007 Revised Budget	2007- 2008 Proposed Budget	Percent Change
Instruction	\$ 17,275,486.00	\$ 16,998,797.00	-1.60%
Business Functions & Employee Benefits	\$ 5,086,386.00	\$ 5,479,179.00	7.72%
Maintenance and Operations	\$ 3,024,083.00	\$ 3,197,464.00	5.73%
General Administration	\$ 1,229,399.00	\$ 1,172,678.00	-4.61%
Special Education Tuition	\$ 1,603,431.00	\$ 1,594,023.00	-0.59%
Transportation	\$ 969,150.00	\$ 1,016,214.00	4.86%
Community Services	\$ 75,000.00	\$ 90,000.00	20.00%
Athletics	\$ 475,110.00	\$ 468,637.00	-1.36%
Summer School	\$ 81,628.00	\$ 57,740.00	-29.26%
Facility Projects and Equipment	\$ 909,948.00	\$ 683,755.00	-24.86%
State/Federal Programs	\$ 625,906.00	\$ 532,022.00	-15.00%
Debt Service	\$ 1,253,100.00	\$ 1,257,675.00	0.37%
Total Budget	\$ 32,608,627.00	\$ 32,548,184.00	-0.19%

Tentative Budget by Program

2007 - 08



BUDGET COMPARISON

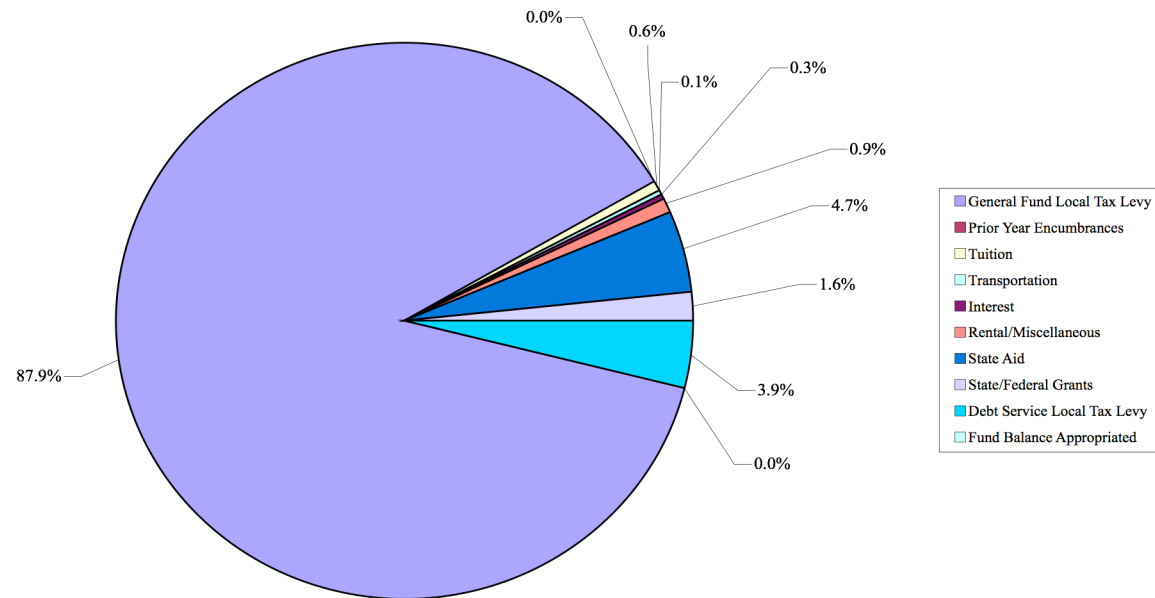
2007 - 2008

	2006 - 2007 Revised Budget	2007- 2008 Proposed Budget	Percent Change
General Fund Local Tax Levy	\$ 27,761,228.00	\$ 28,595,884.00	3.01%
Prior Year Encumbrances	\$ 147,743.00	\$ 0.00	-100.00%
Tuition Revenue	\$ 265,600.00	\$ 190,600.00	-28.24%
Transportation Revenue	\$ 23,250.00	\$ 23,250.00	0.00%
Interest on Investment Revenue	\$ 75,000.00	\$ 100,000.00	33.33%
Rental/Miscellaneous Revenue	\$ 255,000.00	\$ 305,000.00	19.61%
State Aid	\$ 1,498,789.00	\$ 1,543,753.00	3.00%
State/Federal Grants	\$ 625,906.00	\$ 532,022.00	-15.00%
Debt Service	\$ 1,253,100.00	\$ 1,257,675.00	3.86%
Fund Balance Appropriated	\$ 703,001.00	\$ 0.00	-100.00%
Total Budget	\$ 32,608,617.00	\$ 32,548,184.00	-0.19%

Tentative Budget by Revenue

2007 - 08

Springfield Board of
Education
2007 - 2008 Tentative Budget



*Anticipated Tax Levy
2007-08 Budget*

	2005 - 2006	REVISED	PROPOSED
	<u>BUDGET</u>	2006 - 2007	2007 - 2008
		<u>BUDGET</u>	<u>BUDGET</u>
TAX RATE / PER (ONE HUNDRED DOLLARS)	\$ 2.3970	\$ 2.5520	\$ 2.6190
TAX INCREASE	\$ 0.0890	\$ 0.1550	\$ 0.0755
INCREASE ON HOME \$ ASSESSED AT \$100,000	\$ 89.00	\$ 155.00	\$ 75.50