

**MEMO TO: BOARD MEMBERS
DR. SARAH RISS**

FROM: DR. DIANE MOORE

DATE: JUNE 27, 2016

RE: 2015-2016 FINAL BUDGET ADJUSTMENTS

Enclosed please find the final set of recommended budget adjustments for the 2015-16 school year. It is important to note the following major changes to revenue and expenses:

Major Revenue Sources:

Line Item	Description
1 Property Taxes	The district received (\$30,993) less in current property taxes. This is a decrease of (0.07%) from the original budget. See attachment A to budget;
2 Dlnqnt Prop. Tax	Decreased by an additional (\$148,178) due to county appeal settlements;
4 Prop C. Sales Tax	Sales tax receipts increased by \$382,644. See Attachment B to budget;
7 Investments	Increase of \$26,108. New investment strategy with PNC;
11 Other Local	Increase of \$370,942 due to donations, MSBA P-Card and Insurance rebates, homeless transportation reimbursement;
16 Found. Formula	Increase of \$201,121. See Attachment C to budget;
26 & 28 Title Funds	Permitted carry-over of federal funds from last year;

Overall revenue adjustments from June 22, 2015 to June, 27, 2016 increased by 2.96%

Major Expenditure Sources:

Line Item	Description
42 Retirement	\$108,417 was transferred to line item 93a – certified retirement;
51 Utilities	There was a significant savings in utility costs of (\$218,012);
55 Contract Transp.	Did not receive final billing in June (\$50,623);
75 Food Service	Does not include final billing for 2015-16 (\$172,939);
81 Adv. Club	Did not fill vacant positions (\$153,792);

Overall expenditure adjustments from June 22, 2015 to June 27, 2016 decreased by 2.00%
Please do not hesitate to contact me if you have additional questions.

**WEBSTER GROVES SCHOOL DISTRICT
BOARD OF EDUCATION ITEM OF CONSIDERATION**

DATE: June 27, 2016

TOPIC/PROPOSAL: Final Budget Adjustments 2015-2016 School Year

BACKGROUND INFORMATION:

The Board adopted the original 2015-2016 budget on June 24, 2015. The first round of budget adjustments were approved on October 12, 2015 and the second budget adjustments were approved on March 7. This is the third and final budget adjustments necessary to reflect current revenues and expenditures.

INSTRUCTIONAL IMPACT/RATIONALE:

N/A

CSIP/DISTRICT GOAL ADDRESSED:

CSIP Goal 7 – The district will maximize the use of district resources.

FISCAL NOTE

The budget adjustments will increase operating receipts by \$1,093,462 and decrease expenditures by (\$910,390). These adjustments will increase the anticipated surplus by \$2,003,852.

ADMINISTRATIVE RECOMMENDATION:

- **Action Requested:** X
- **Information:**
- **Proposed Motion for Approval (if applicable):**

I move the Board of Education approve the budget adjustments as presented.

PREPARED BY: Dr. Diane Moore

Motion: _____ **Second:** _____

Board Vote: (yes) (no) (abstain) (Consent Agenda)