



# **Preliminary Budget Presentation**



**2012-13**

# Preliminary Budget Presentation 2012-13

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**South Dakota Codified Law 13-11-2 requires that a proposed budget for the next fiscal year be presented to the School Board for their consideration at their regular meeting in the month of May.**

# Preliminary Budget Presentation 2012-13

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**The 2012-13 Preliminary Budget Presentation will include the following funds:**

- General
- Capital Outlay
- Special Education
- Pension
- Debt Service
- Arena
- Food Service

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<b>General Fund</b>	<b>Projected Revenue</b>
Projected Funding Formula Revenue	\$18,022,352
Other Revenue *	3,246,538
Total Estimated Revenue	\$21,268,890

\* Other revenue includes: Other local revenues, county apportionment (fines), gross receipts tax, state apportionment, other state revenue, grants, interest income and other miscellaneous revenue.

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<b>General Fund</b>	<b>Projected Expenditures</b>	
Fiscal Year 2011-12 Expenditure Base		\$21,065,143
Projected Increases		
Salary Increases (Including Social Security & Retirement)	766,019	
Teacher Staffing Increases	129,093	
Staffing Transfers From Title I & II Programs	102,600	
Inflationary Increases	65,194	
Other Budget Increases	32,978	
Total Projected Increases		\$1,095,884

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General Fund	Projected Expenditures	
Projected Decreases		
Reduce Gifted Education and Social Worker Programs	121,748	
Health Insurance Savings	88,000	
Estimated Savings From Newly Hired Staff	112,000	
Reduction In Retirement Payments	95,000	
Total Projected Decreases		(\$416,748)
Total Projected Expenditures		\$21,744,279
Total Projected Revenues		\$21,268,890
<b>Estimated Deficit</b>		<b>(\$475,389)</b>

NOTE: A portion of the deficit will be reduced by \$276,055 of one-time revenue received in fiscal year 2011-12.

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<b>Capital Outlay Fund</b>	<b>Projected Revenue</b>
Ad Valorem Tax	\$5,261,219
Other (other local taxes, interest income, county apportionment)	127,000
City Contribution to Swisher Field Project	155,000
<b>Total Estimated Revenue</b>	<b>\$5,543,219</b>

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<b>Capital Outlay Fund</b>	<b>Projected Expenditures</b>
Total Projected Expenditures	\$5,561,200
Total Projected Revenue	5,543,219
<b>Estimated Deficit</b>	<b>(\$17,981)</b>

The projected expenditures were based on the 5-year Capital Outlay plan.



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<b>Special Education Fund</b>	<b>Projected Revenue</b>
Projected Funding Formula Revenue	\$4,681,476
Other Revenue *	1,306,068
Total Estimated Revenue	\$5,987,544
<p>*Other revenues includes: Other local revenues, county apportionment (fines), other state revenues, Medicaid, grants and other miscellaneous revenue.</p>	

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<b>Special Education Fund</b>	<b>Projected Expenditures</b>	
FY 11-12 Expenditure Base		\$5,843,050
Projected Increases		
Salary Increases (Including Social Security & Retirement)	193,246	
Staff Increases	12,856	
Inflationary Increases	19,432	
Increase in Out of District Placement Costs	190,000	
Total Projected Increases		\$ 415,534

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<b>Special Education Fund</b>	<b>Projected Expenditures</b>	
Projected Decreases		
Health Insurance Savings	30,000	
Reduction in Early Retirement Payments	6,804	
Total Projected Decreases		\$36,804
Total Projected Expenditures		\$6,221,780
Total Projected Revenue		\$5,987,544
<b>Estimated Deficit</b>		<b>(\$234,236)</b>

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<b>Pension Fund</b>	<b>Projected Revenue</b>
Ad Valorem Tax	\$520,122*
Other revenue (other local taxes)	9,000
Total Estimated Revenue	\$529,122
<p>*The above projected Ad Valorem tax is based on a tax request of \$.30 per \$1,000 of taxable property as per SDCL 13-10-6.</p>	

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<b>Pension Fund</b>	<b>Projected Expenditures</b>
Early Retirement Pension Payments	\$182,333
South Dakota Retirement Pension Payments	340,000
Total Projected Expenditures	\$522,333
Total Projected Revenue	529,122
<b>Estimated Surplus</b>	<b>\$6,789</b>

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<b>Debt Service Fund</b>	<b>Projected Revenue</b>
Ad Valorem Tax	\$1,588,840 *
Other Revenue (other local revenue)	30,000
<b>Total Estimated Revenue</b>	<b>\$1,618,840</b>

\* The above projected Ad Valorem tax is based on a tax request of \$0.89 per \$1,000 of taxable property.

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<b>Debt Service Fund</b>	<b>Projected Expenditures</b>
Total Projected Expenditures	\$1,608,300
Total Projected Revenue	1,618,840
<b>Estimated Surplus</b>	<b>\$10,540</b>

The projected expenditures were based on the debt service requirements on the \$23 million general obligation bonds issued in 2001 and maturing in 2026.

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<b>Arena Fund</b>	<b>Projected Revenue</b>
Admissions Revenue	\$8,000 *
Total Estimated Revenue	\$8,000

\* The above projected revenue is based on 10% of admissions revenue as established by SDCL 6-4-1.



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<b>Arena Fund</b>	<b>Projected Expenditures</b>
Total Projected Expenditures	\$ 0
Total Projected Revenue	8,000
<b>Estimated Surplus</b>	<b>\$8,000</b>
No expenditures are estimated for fiscal year 2012-13. The proceeds of this fund will be used for renovations and major repairs at the arena and theater at Central High School.	

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<b>Food Service Fund</b>	<b>Projected Revenue</b>
Food Sales and Federal Reimbursement	\$1,792,000
Other Revenue	32,500
Total Estimated Revenue	\$1,824,500

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<b>Food Service Fund</b>	<b>Projected Expenditures</b>	
FY 2011-12 Expenditure Base		\$1,700,000
Projected Increases		
Salary Increase (Including Social Security & Retirement)	36,250	
Increase in Food Purchases	143,000	
Replace Delivery Vehicle	50,000	
Total Projected Increases		\$229,250

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<b>Food Service Fund</b>	<b>Projected Expenditures</b>	
Projected Decreases		
Health Insurance Savings	7,000	
Reduction in Retirement Payments	1,721	
Total Projected Decreases		\$8,721
Total Projected Expenses		\$1,920,529
Total Projected Revenue		\$1,824,500
<b>Estimated Surplus</b>		<b>(\$96,029)</b>

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## Conclusion