



GROSSE POINTE
PUBLIC SCHOOL SYSTEM

DRAFT 3/20/14

| (Actual) | (Actual) | (Actual) | (Actual) | (Actual) | (Budgeted) |
|----------|----------|----------|----------|----------|------------|
| 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |

| Assumptions | | | | | | |
|---|---------|---------|------------|------------|----------|----------|
| State Manadated Retirement (MPSERS) Rate | 16.54% | 16.94% | 20.43% | 24.46% | 25.36% | 24.46% |
| State Foundation Allowance Change / Pupil | \$17.00 | (\$154) | (\$170.00) | (\$300.00) | \$0.00 | \$0.00 |
| Other One Time Income per Pupil | | | | \$242.00 | \$227.00 | \$232.00 |
| Health Care Expense Growth Rate | 2.11% | -3.58% | -4.05% | 0.00% | 0.00% | 3.00% |
| Other Variable Expense Growth Rate | -4.44% | 6.78% | -5.63% | -9.93% | -3.00% | -4.78% |
| General Ed. Student FTE Change | (279.8) | (133.0) | (47.0) | (4.8) | (44.5) | (40.0) |

| Expenditures and Transfers Out | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Total Direct Compensation | \$65,368,795 | \$62,970,174 | \$58,957,372 | \$60,375,101 | \$58,588,659 | \$54,340,683 |
| Health Care Expense - Gross | \$10,338,278 | \$9,967,942 | \$10,411,427 | \$10,626,502 | \$11,700,481 | \$10,842,000 |
| Employee Health Care Contributions | | | (\$846,938) | (\$842,788) | (\$1,453,949) | (\$1,718,861) |
| MPSERS (Retirement) Expense | \$10,334,926 | \$10,205,708 | \$11,494,836 | \$14,767,750 | \$15,669,317 | \$13,327,865 |
| FICA Expense | \$4,893,940 | \$5,000,713 | \$4,332,435 | \$4,401,823 | \$4,234,000 | \$3,981,784 |
| Total Other Variable Expenses | \$12,447,459 | \$13,291,311 | \$12,543,183 | \$13,183,601 | \$13,559,453 | \$12,910,936 |
| Other Cost Reduction or Revenue Increases | | | \$2,262,143 | \$1,573,220 | \$0 | \$2,429,040 |
| General Fund Expenditures | \$103,383,399 | \$101,435,848 | \$99,154,459 | \$104,085,209 | \$102,297,961 | \$96,113,447 |
| Transfer to Debt Fund | 674,000 | 684,000 | 692,606 | 675,000 | 675,000 | 675,000 |
| Transfer from Other Funds | 1,328,000 | 941,000 | 941,000 | (536,876) | (38,049) | 0 |
| Total Expenditures and Transfers | \$105,385,399 | \$103,060,848 | \$100,788,065 | \$104,223,332 | \$102,934,912 | \$96,788,447 |

| Revenues and Transfers In | | | | | | |
|------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund Revenue - All Sources | \$105,881,517 | \$100,062,765 | \$97,729,008 | \$96,593,203 | \$98,722,105 | \$98,935,523 |
| Total Revenues | \$105,881,517 | \$100,062,765 | \$97,729,008 | \$96,593,203 | \$98,722,105 | \$98,935,523 |

| Annual Net and Fund Equity | | | | | | |
|---|--------------|---------------|---------------|---------------|---------------|-------------|
| Net Annual Surplus / (Shortfall) | \$496,118 | (\$2,998,083) | (\$3,059,057) | (\$7,630,129) | (\$4,212,807) | \$2,147,076 |
| Beginning General Fund Equity | \$20,236,957 | \$20,149,230 | \$16,903,205 | \$13,844,148 | \$6,214,019 | \$2,001,212 |
| Fund Equity Used for ERI | | | (\$1,810,067) | (\$1,642,562) | \$0 | \$0 |
| Ending General Fund Equity | \$20,149,230 | \$16,903,205 | \$13,844,148 | \$6,214,019 | \$2,001,212 | \$4,148,288 |
| Fund Equity as Percent of GF Revenue | 19.03% | 16.89% | 14.17% | 6.43% | 2.03% | 4.19% |
| Fund Equity as Percent of GF Expenditures | 19.12% | 16.40% | 13.74% | 5.96% | 1.94% | 4.29% |

| <i>(Projected)</i> | <i>(Projected)</i> | <i>(Projected)</i> |
|--------------------|--------------------|--------------------|
| 2014-15 | 2015-16 | 2016-17 |

| | | |
|----------|----------|----------|
| 24.46% | 24.46% | 24.46% |
| \$0.00 | \$0.00 | \$0.00 |
| \$232.00 | \$232.00 | \$232.00 |
| 3.00% | 3.00% | 3.00% |
| -2.83% | | |
| (10.0) | 0.0 | 0.0 |

| | | |
|---------------------|---------------------|---------------------|
| \$54,334,083 | \$54,813,001 | \$55,771,327 |
| \$11,167,260 | \$11,502,278 | \$11,847,346 |
| (\$1,770,427) | (\$1,823,540) | (\$1,878,246) |
| \$13,327,635 | \$13,457,009 | \$13,691,415 |
| \$3,981,279 | \$4,016,355 | \$4,086,580 |
| \$12,545,198 | \$12,921,554 | \$13,309,201 |
| \$2,800,000 | \$2,800,000 | \$2,800,000 |
| \$96,385,029 | \$97,686,657 | \$99,627,623 |
| 675,000 | 0 | 0 |
| 0 | 0 | 0 |
| \$97,060,029 | \$97,686,657 | \$99,627,623 |

| | | |
|---------------------|----------------------|----------------------|
| \$99,576,794 | \$100,244,219 | \$100,921,511 |
| \$99,576,794 | \$100,244,219 | \$100,921,511 |

| | | |
|-------------|-------------|--------------|
| \$2,516,765 | \$2,557,562 | \$1,293,889 |
| \$4,148,288 | \$6,665,053 | \$9,222,615 |
| \$0 | \$0 | \$0 |
| \$6,665,053 | \$9,222,615 | \$10,516,504 |
| 6.69% | 9.20% | 10.42% |
| 6.87% | 9.44% | 10.56% |