

## **ASSUMPTIONS FOR BUDGET DEVELOPMENT - 2018/2019**

**Note: The assumptions do not include any future action the Board of Education may take to address budget issues.**

**Note: The assumptions are estimates. The State School Aid budget for next year has not been determined at this point.**

### **Revenue**

\$120 increase in foundation 18/19

Enrollment decline of 110 students (120 decline + 10 Y5)

County revenue decreased by \$287,000 for prior year repayments

One time revenues for delinquent taxes and state categorical

All other state, federal, and local revenues remain at 17/18 amounts

Wayne County Enhancement Millage is included in projections

### **Expenditures**

No increase in wages including steps

Reduction of 9 teachers based on declining enrollment

Savings of 4 staff based on K-5 balancing

Savings calculated at \$70,000 per teacher not replaced plus F&R and health care

Increase of one teacher for Y5 program (offset by increase in foundation)

Retirements of 15 teachers at a net savings of \$40,000 in salary per teacher plus F&R

Retirement increase from 25.56% to 26.18% (.62)

FICA rate unchanged

Other personnel costs (workers compensation, unemployment, other) increase at 5%

Variable costs increase at 2%

Partial computer and copier financing complete - savings \$500,000

Healthcare cost estimated increase of 8%

### **Fund Balance**

Based on final (GAAA#3) for 2017/18

June 11, 2018