

GROSSE POINTE PUBLIC SCHOOL SYSTEM
2017/18 BUDGET DEVELOPMENT

ASSUMPTIONS		
General Fund	Estimate	Financial Impact to District
Revenue		
Enrollment Decline	(100)	(992,000)
Foundation Allowance	100	782,000
At Risk Funding (est per eligible student)	389	411,000
Increase 147a to offset retirement increase	42	330,000
Total Change in Revenue		531,000
Expenditures		
Retirement Rate (MPSERS) Increase	.62%	330,000
Health Care Cost Increase to District	8%	800,000
Transfer Enhancement Millage to Capital Projects Fund		3,100,000
Total Change in Expenditures		4,230,000

Estimates for the State budget are based on the current House Proposal. Final State budget is not yet approved.

PROJECTED BUDGET AND FUND BALANCE			
General Fund	Enhancement Millage in Revenue & Transfer to Capital Projects Fund	Budget Target of \$3.02m Implemented	
Beginning Fund balance	8,411,697	8,411,697	To achieve 9% fund balance - Expenditures include \$3,020,000 in budget reductions
Revenue	102,579,689	102,579,689	
Expenditures	104,849,841	101,829,841	
Surplus (deficit)	(2,270,152)	749,848	
Ending Fund Balance	6,141,545	9,161,545	
Percentage of Expenditures	5.86%	9.00%	
BUDGET ADJUSTMENT TARGET TO GET TO 9% FUND BALANCE			\$ 3,020,000