

# **ALEXANDRIA COMMUNITY SCHOOL CORPORATION**

## **2018 BUDGET HEARING**

**SEPTEMBER 7, 2017  
7:00 P.M.**

**DR. MELISSA BRISCO, SUPERINTENDENT  
CHERYL HARVEY, BUSINESS MGR./TREAS.**

# **AGENDA**

- OVERVIEW OF EACH FUND
- TAX RATES/ASSESSED VALUE
- TAX CAP IMPLICATIONS AND OPTIONS
- BUDGET HEARINGS
- PUBLIC COMMENT/Q & A

# GENERAL FUND

- 2018 PROPOSED BUDGET.....\$12,000,000
- 2017 APPROVED BUDGET..... \$11,000,000
- 2016 ACTUAL EXPENDITURES.....\$10,925,297
- CASH BALANCE 6-30-17.....\$2,763,278  
(\$3,001,034)

This  
year

Last  
year

## NOTES

FUNDING FORMULA BASED ON ENROLLMENT-\$6,076/student  
LAST YEAR ADM=1,584; THIS YEAR 1,521 EST. (-\$383,000)

ONLY ONE ENROLLMENT DATE THIS YEAR  
A CONCERNING TREND

*Enrollment trend due to a  
significant decrease in  
migrants this year.*

		Dec. 31, 2011	Dec. 31 2012	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2017
100	General Fund	\$4,506,703.69	\$4,504,218.93	\$3,890,426.15	\$4,182,341.69	\$3,701,483.07	\$3,132,289.16	
			2,484.76	613,792.78	291,915.54	480,858.62	569,193.91	
		Dec. 31, 2011	Dec. 31 2012	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2017
350	Capital Projects	\$30,497.88	\$109,440.40	\$250,790.78	\$155,324.56	\$46,570.16	\$0.00	
			78,942.52	141,350.38	95,466.22	108,754.40	46,570.16	

**General Fund:** Over the past five years, ACSC lost 1.375 million dollars out of general fund cash balance. 1 million decrease over the past two years alone.

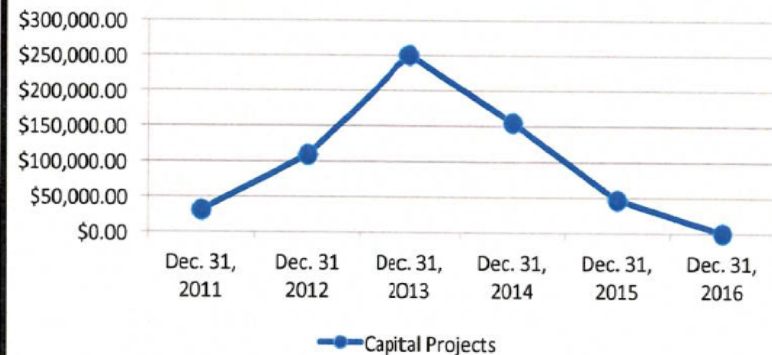
**Capital Projects Fund** - Over the past five year ACSC has erased all cash balance in capital projects fund.

	General Fund Dollars Used to Support Capital Projects	2013	2014	2015	2016	2017
		73,000	157,400	208,900	213,000	

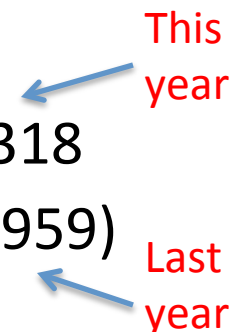
**General Fund  
Cash Balance**



**Capital Projects  
Cash Balance**



# DEBT SERVICE FUND

- 2018 PROPOSED BUDGET.....\$500,000
  - 2017 APPROVED BUDGET.....\$507,286
  - 2016 ACTUAL EXPENDITURES.....\$480,229
  - CASH BALANCE 6-30-17.....\$278,318  
(\$243,959)
- 
- The diagram shows two blue arrows pointing from the right side of the list to the text 'This year' and 'Last year'. The first arrow points from the 'CASH BALANCE 6-30-17' line to 'This year'. The second arrow points from the '(\$243,959)' value to 'Last year'.
- | Year                     | Amount      |
|--------------------------|-------------|
| 2018 PROPOSED BUDGET     | \$500,000   |
| 2017 APPROVED BUDGET     | \$507,286   |
| 2016 ACTUAL EXPENDITURES | \$480,229   |
| CASH BALANCE 6-30-17     | \$278,318   |
|                          | (\$243,959) |

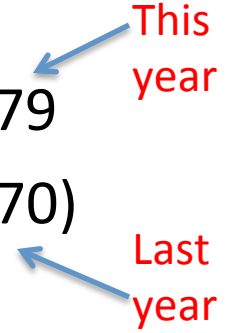
## NOTES

DISTRICT HAS A VERY LOW AMOUNT OF DEBT (\$3,000,000)

WHY SHOULD THIS BE OF CONCERN?

COMMON SCHOOL LOANS, GENERAL OBLIGATION BONDS,  
CONSTRUCTION BONDS

# CAPITAL PROJECTS FUND



- 2018 PROPOSED BUDGET.....\$1,388,950
  - 2017 APPROVED BUDGET.....\$ 941,488
  - 2016 ACTUAL EXPENDITURES.....\$ 986,002
  - CASH BALANCE 6-30-17.....\$ 35,079  
(\$ 29,070)
- 
- The diagram consists of two blue arrows pointing from red text labels to the cash balance values. The first arrow points from the label 'This year' to the value '\$ 35,079'. The second arrow points from the label 'Last year' to the value '(\$ 29,070)'.

## NOTES

TAX RATE IS CAPPED, ESTIMATED AT .3095 FOR 2018

CAP LOSS = \$115,023

# TRANSPORTATION FUND

• 2018 PROPOSED BUDGET.....	\$600,000	
• 2017 APPROVED BUDGET.....	\$507,789	
• 2016 ACTUAL EXPENDITURES.....	\$470,829	
• CASH BALANCE 6-30-17.....	\$40,601	 This year
	(20,984)	 Last year



## NOTES

LEVY IS CAPPED WITH AN ANNUAL INCREASE THAT CHANGES

FOR 2018 INCREASE IS 4.0%...\$511,596

CAP LOSS = \$59,760

# BUS REPLACEMENT FUND

- 2018 PROPOSED BUDGET.....\$263,000
- 2017 APPROVED BUDGET.....\$209,000
- 2016 ACTUAL EXPENDITURES.....\$107,584
- CASH BALANCE 6-30-17.....\$180,954  This year  
(\$158,580)  Last year

## NOTES

LEVY IS CAPPED, ESTIMATED AT \$150,851 FOR 2018

EXCESS CASH MAY BE TRANSFERRED TO RAINY DAY FUND

CAP LOSS = \$17,616



# TAX RATES

<u>FUND</u>	<u>2017 ADV.</u>	<u>2017 ACTUAL</u>	<u>2018 ADV.</u>	<u>2018 EXPECTED</u>
DEBT	.1411	.1593	.1630	.1450
CPF	.4593	.3095	.4971	.3095
TRANS.	.1898	.1608	.1918	.1692
BUS REP.	<u>.0708</u>	<u>.0474</u>	<u>.0618</u>	<u>.0545</u>
<b>TOTAL</b>	<b>.8610</b>	<b>.6770</b>	<b>.9137</b>	<b>.6782</b>

# ASSESSED VALUE

- 2010 \$286,689,074
- 2011 \$295,949,019
- 2012 \$308,838,974
- 2013 \$308,828,974
- 2014 \$323,608,974
- 2015 \$314,132,784
- 2016 \$308,632,947
- 2017 \$305,874,497 (Advertised 300,000,000)
- **2018 (Est.) \$306,000,000 (Advertised \$270,000,000)**

# TAX CAP LOSSES

For 2018, Alexandria Schools are expected to lose the following amount of revenue due to the tax caps:

CPF	\$115,023	
TRANS.	59,760	<b><u>TOTAL = \$192,399</u></b>
BUS REPL.	17,616	

# TAX CAPS LOSSES (CONT.)

## Protected Taxes Legislation

If a school district's tax loss in their Transportation Fund (\$59,760) is greater than 10% of their Transportation Maximum Levy (\$51,160), they may petition for protected taxes. This allows the cap losses to be spread equally over the 4 funds including Debt Service. Losses would then be as follows:

CPF	\$87,926 (115,023)	
TRANS.	45,791 (59,760)	<b><u>TOTAL = \$192,399</u></b>
BUS. REPL.	13,468 (17,616)	
<b>DEBT SERV.</b>	<b>45,214 (0)</b>	

# **2017 BUDGET HEARINGS**

# **PUBLIC COMMENTS/Q & A**