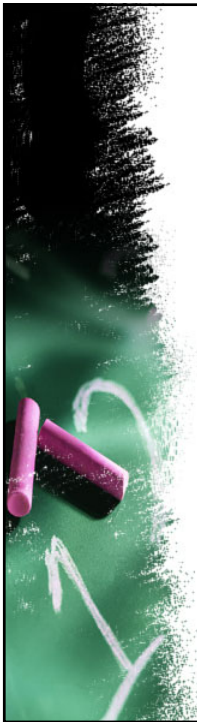


Saugatuck Public Schools
2020-21 Public Budget /
Truth in Taxation Hearing
June 15, 2020



General Fund
VS.
Debt Fund



Differences Between Funds

General Fund

- Accounts for instructional and related activities
- Funded by state aid, guaranteed foundation grant per pupil

The state looks at how much we collected locally from our 18 mill operational levy, then provides us the difference to our per pupil FG.

Debt Fund

- Accounts for repayment of voter-approved bonds

When bonds are approved, voters agree to tax themselves enough to repay debt over a prescribed number of years



General Fund

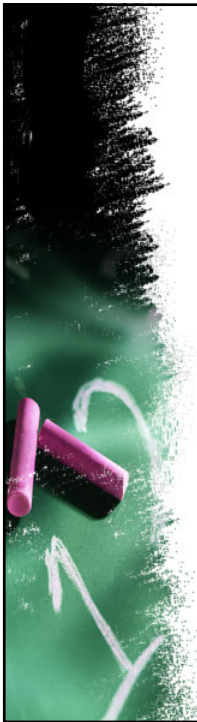
Budget Overview

2019-20 Budget Outlook

	Current Budget	Proposed Amendment
Revenues		
Local Sources	\$ 6,722,400	\$ 6,565,600
State Sources	1,824,700	1,582,800
Federal Sources	245,300	245,400
Other Sources	<u>756,700</u>	<u>782,400</u>
Total Revenues	<u>\$ 9,549,100</u>	<u>\$ 9,176,200</u>
Expenditures		
Instruction	\$ 6,117,000	\$ 6,138,700
Supporting Services	3,432,100	3,306,300
Community Services/Other	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 9,549,100</u>	<u>\$ 9,445,000</u>

Millage and Tax Information

Year	Tax Value All Property	% Increase
	% of Non-Homestead	
2020-2021	711,471,755	4.65%
	50% NH	
2019-2020	679,875,414	7.04%
	52% NH	
2018-2019	635,165,028	5.12%
	53% NH	
2017-2018	604,237,554	4.77%
	53% NH	
2016-2017	576,719,910	4.40%
	54% NH	
2015-2016	552,340,919	4.03%
	54% NH	
2014-2015	530,944,510	2.15%
	55% NH	
2013-2014	519,785,265	1.33%
	55% NH	
2012-2013	512,978,875	-1.26%
	54% NH	




Budget Assumptions for 2020-21

Revenues

- *Decreased per-pupil funding from State -\$500*
- *No proration adjustment included +\$700*
- *Grant and At Risk (31a) revenues budgeted flat*
- *Student enrollment projected flat from 2019-20 blended count of 834*


Expenditures

- *Inflationary costs –*
 - *Hardcap (+3.3%), Retirement (+2.6%), etc.*
 - *Operational Costs (ie: Utilities; Fuel; etc.)*
- *Personnel -*
 - *District-wide freeze*



2020-21 Proposed Budget

	2019-20 Final Amended Budget	Proposed 2020-21 Budget
Revenues		
Local Sources	\$ 6,565,600	\$ 6,518,300
State Sources	1,582,800	1,756,800
Federal Sources	245,400	288,900
Other Sources	<u>782,400</u>	<u>851,800</u>
Total Revenues	<u>\$ 9,176,200</u>	<u>\$ 9,415,800</u>
Expenditures		
Instruction	\$ 6,138,700	\$ 6,045,300
Supporting Services	3,306,300	3,380,500
Community Services/Other	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 9,445,000</u>	<u>\$ 9,425,800</u>



Saugatuck Fund Balance

Actual 6/30/19 Fund Balance	1,075,448	11.4%
Projected 2019-20 (Deficit) / Surplus	(268,800)	
Projected 6/30/20 Fund Balance	806,648	8.5%
Projected 2020-21 (Deficit) / Surplus	(10,000)	
Projected 6/30/21 Fund Balance	796,648	8.5%



Debt Fund

Proposed Tax Levy

Proposed 2020 Debt Millage

When bonds are approved, voters agree to tax themselves enough to repay the debt over a prescribed number of years.

In order to meet the principal and interest obligation on voter-approved bonds, the District will levy 1.85 mills beginning with the next tax billings.

Tax Rates 2020

Property Type	Tax Purpose	Millage	Tax Bill
All Property	Community Recreation	0.2476 mills	100% Summer
All Property	Debt Retirement	1.8500 mills	50% Summer
			50% Winter
Non-Homestead	School Operations	17.2865 mills	50% Summer
			50% Winter
All Property	School Operations	0.7135 mills	50% Summer
			50% Winter
All Property	BSSF	0.4877 mills	50% Summer
			50% Winter

Next Steps

Tonight, the Board will take action on:

- 2019-20 Budget Amendment Resolution
- 2020-21 Budget Resolution
- 2020 Tax Levy Resolution

This presentation will be available on the District's website beginning Tuesday, June 16

Questions?

