

AGENDA SUMMARY SHEET

AGENDA ITEM: FYE06 Budget Projections Report

MEETING DATE: May 9, 2005

DEPARTMENT: General Administration

TITLE & BRIEF DESCRIPTION: FYE06 Budget Projections Report - An overview of projected FYE06 budget

revenues, expenditures, and levies.

ACTION DESIRED: Approval Discussion Information Only

BACKGROUND: See attached information.

OPTIONS AND ALTERNATIVES: n/a

RECOMMENDATION: n/a

STRATEGIC PLAN REFERENCE: n/a

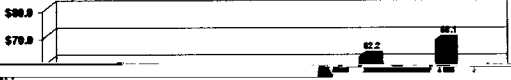
IMPLICATIONS OF ADOPTION/REJECTION: n/a

TIMELINE: n/a

RESPONSIBLE PERSON: Ken Fossen, Associate Superintendent (General Administration)

REVENUE SOURCES

(General Fund Fiscal Year End - \$Millions)



MILLARD PUBLIC SCHOOLS

NEEDS

Enrollment	Grade Level	ADM/FM Ratio	Contracted Out	Formula Students	Weight Factor	Weighted Formula Students
0	Half-Day Kdg.	1.0002635	3.00	3.00	0.5	1.50
10,404	FDK - 6th Grade	1.0002635	5.00	10,411.74	1.0	10,411.74
0,004	7th - 12th Grade	1.0002635	0.00	0,000.00	1.0	0,000.00

MILLARD P.S.

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Calculations

\$ 40,924,655 Equalization Aid (Needs - Resources)

\$	4,453,440	Allocation of Income Tax Funds
\$	-	Lop Off
\$	-	Stabilization Factor
\$	-	App. Equalization Minimum Levy Adjustment

\$ Small School Stabilization Adjustment

**MILLARD PUBLIC SCHOOLS
FYE05
STATE AID**

NEEDS

<u>Enrollment</u>	<u>Grade Level</u>	<u>ADM/FM Ratio</u>	<u>Contracted Out</u>	<u>Formula Students</u>	<u>Weight Factor</u>	<u>Weighted Formula Students</u>
0	Half-Day Kdg.	0.9992768	2.00	2.00	0.5	1.00
10,188	FDK - 6th Grade	0.9992768	4.00	10,184.63	1.0	10,184.63
3,177	7th - 8th Grade	0.9992768	6.00	3,180.70	1.2	3,816.84
6,102	9th - 12th Grade	0.9992768	20.00	6,119.50	1.4	8,567.30

22,569.50 Weighted Formula Students 22,569.50 1.000 22,569.50

\$ 36,534,782	Equalization Aid (Needs - Resources)
1,760,830	Net Option Funding
4,950,570	Allocation of Income Tax Funds
0	Lop Off
0	Stabilization Factor
0	Non-Equalization Minimum Levy Adjustment
0	Small School Stabilization Adjustment
0	District Reorganization Incentive Payment
\$ 43,246,182	Total State Aid Without Recapture or Correction

Adjustments

0 Recapture of Prior Year Deficiencies

Millard Public Schools			
FY06 Budget Projections			
Budgeting Factors			
Levy Information			
Preliminary Valuation	\$ 7,226,614,687		
Maximum Tax Levy Before Exclusion (GF & SB)	\$ 1.0500		
VESP Levy Exclusion	\$ 0.0340		
State Aid Loss Exclusion	\$ 0.0246		
Maximum Tax Levy	\$ 1.1086		
Growth Rates			