

City Education Meeting: September 11, 2013

Presenter Notes / Mike Barry, Asst. Supt. / Business Services

Budget Development Schedule

Jan-May 2013

May-August 2013

September-October 2013

Current Status of Budget:

Adopted Budget

Levy Not Certified by the Board

Document Availability:

Open Public Record / Posted on MMSD website

Recap of Key Budget Statistics:

Revenues:

- Equalization Aid Loss 15%
- New Categorical Aid of \$75 per pupil
- **Local Tax Levy Increase of 4.47%**
- Efforts to Hold Down the Levy Increase Despite Aid Loss

Expenditures:

- Staffing Levels – Down Slightly
- Wage and Salary Increases -1.0 /1.5%
- Benefit Costs (Health Insurance)
- Capital Maintenance
- Technology – Need for Steady Adequate Funding

Overall Financial Position

- Fund Balance is Sufficient
- Credit Rating is Aaa

Planning for 2014-15

- Multi-year Forecasting
- Zero-based Allocation Process
- Focus Strategic Alignment of Resources Rather than Cost to Continue