



2018.04.09

Budget Presentation

Staffing



Latest Budget Numbers

Item	2018-19	6/30/18
Revenue	\$32,244,771	
Expenses	33,339,182	
Excess (Deficit)	(1,094,411)	
		Est Fund Bal 6/30/18
PSERS	334,392	336,890
Capital Projects	301,267	1,556,895
KVA	44,211	44,211
	(414,542)	

Committed Fund Balance for PSERS

- Committed Fund Balance for PSERS will be (almost) depleted at end of 2018-19
- The Board can designate additional funds as Committed Fund Balance for PSERS
 - Can designate any amount at any time.
 - Can be done any time, but is usually done after year end when we know results of audit

Forecast for 6/30/18 Bottom Line

	Budgeted Amounts	Forecast for 6/30/18
Revenue	31,502,539	31,502,539
Expense	32,280,699	32,025,885
Excess/(Deficit)	(778,160)	(523,346)

Expenses \$254,814 lower than budgeted

Fund Balance History and Forecast

	6/30/17	6/30/18 Est	6/30/19 Est
Bottom Line Excess/(Deficit)	(565,391)	(523,346)	(1,094,411)
Prepays	8,003	25,000	25,000
Committed Fund Balance:			
Capital Projects	2,003,162	1,726,675	1,280,408
PSERS	668,783	336,890	2,498
Due BCTC	56,613	28,307	0
KVA	115,147	44,211	0
Assigned Fund Balance	778,160	1,094,411	0
Unassigned Fund Balance	2,552,763	2,573,572	750,000
Total Fund Balance	6,182,631	5,659,285	4,564,874

Percent of Budget

- 6/30/19 Fund Balance of 4,564,874 is 13.7% of 2018-19 budget of 33,284,185

3 Choices To Deal With Deficit

- Further Reduce Expenses
- Use Fund Balance
- Raise Taxes