

Culver Community Schools Corporation

Financial Report
April 25, 2011

School Budget

- Composed of six major funds:
 - General Fund
 - Debt Service Fund
 - School Pension Bond Fund
 - Capital Projects Fund
 - Transportation Fund
 - Bus Replacement Fund

5455	Culver Community Schools Corp	TT-	TT-	TT-	
ADM	1,018	1,011	-0.8%	1,003	-0.8%
Adjusted ADM	1,018	1,011	-0.8%	1,003	-0.8%
Complexity Index	1.2386	1.2822		1.2811	
Target Revenue	5,579.89	5,599.60		5,755.81	
State Regular	6,370,902	6,551,122	2.8%	6,377,745	-2.6%
Restore 2009 +-\$25 & +-\$	572,692	-	-100.0%	-	0.0%
Restore 2009 3% Loss	-	-	0.0%	-	0.0%
Small School Grant	195,485	-	-100.0%	-	0.0%
Total Regular	7,139,079	6,551,122	-8.2%	6,377,745	-2.6%
\$/ADM	7,012	6,483	-7.5%	6,362	-1.9%
Special Ed	445,925	427,099	-4.2%	407,379	-4.6%
Career & Tech Ed	51,050	53,170	4.2%	55,802	5.0%
Prime Time	159,156	79,578	-50.0%	30,813	-61.3%
Honors	8,100	7,200	-11.1%	6,300	-12.5%
Total	7,803,310	7,118,169	-8.8%	6,878,039	-3.4%
\$/ADM	7,664	7,044	-8.1%	6,861	-2.6%
Reductions	388,449	-		-	
Net State	7,414,861	7,118,169	-4.0%	6,878,039	-3.4%
\$/ADM	7,283	7,044	-3.3%	6,861	-2.6%
Title 1 Estimate	297,541	286,569	-3.7%	276,418	-3.5%
Referendum Levy	-	-	0.0%	-	0.0%

Appropriation Cuts

<u>Year</u>	<u>Appropriation</u>	<u>Budget Reduction</u>
2011	\$7,883,967	\$0
2012	\$7,330,452	\$553,515
2013	\$7,028,039	\$302,413
Totals		\$855,928

2010 Budget Cuts

- \$348,426
- 1 Elementary Teacher Position (Resignation-Monterey Elem)
- 1 Special Education Teacher Position (Retirement-Culver Elem)
- 1 Elementary Custodian Position (Retirement-Culver Elem)
- Summer School Reduced and Driver's Education Cut
- Student Accident Insurance
- Annuity Benefits Reduced 1%
- Teacher's gave back 1% salary increase in 2010-2011
- Utilities, Supplies, Professional Development
- Athletics/Extracurriculars Reduced 25% to \$122,580.

Enrollment

- CCSC's enrollment has dropped from 1204 in '98 to 1018 in '11- a decrease of 186 students, or 15%.
- Per pupil funding is being cut:
 - 2011-\$7,283.
 - 2012-\$7,044.
 - 2013-\$6,861.

Decisions To Be Made

- Increase Revenue through a Referenda-\$0.11/\$100.
- Use of Rainy Day Fund-Balance \$980,000.
- Decrease Expenses through Budget Reductions
- Combination

Possible Reductions

Close Monterey Elementary

Reduce Certified Staff

Reduce Non-Certified Staff

Reduce Administration

Professional Development

Athletic Programs

Extracurricular Programs

Business Programs

Music Programs

Art Programs

Industrial Technology Programs

Physical Education Programs

Foreign Language Programs

Building Trades Programs

Vocational Programs

FACS Programs

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Culver Community Schools Corporation—2011-2012 Potential Budget Reductions

General Fund	Budget Reduction	Education Jobs Fund Budget Reduction
Utilities and Maintenance	\$50,000	\$50,000
Administration	\$97,000	\$97,000
Certified Personnel	\$370,000	\$120,000 *
Non-Certified Personnel	\$230,000	\$230,000
<i>Potential savings as a result of closure of Monterey Elem and combining with Culver Elem</i>	\$747,000	\$497,000
Staffing Changes	\$58,000	\$58,000
<i>Potential savings as a result of retirements and changes in Business, Science, French, and Music</i>	\$58,000	\$58,000
<i>Total Potential General Fund Savings</i>	\$805,000	\$555,000
*Option:		
No Teacher RIF's for one year by using Education Jobs Fund		
Transportation and Bus Replacement Fund		
Bus Routes	\$54,000	\$54,000
Maintenance and Fuel	\$33,000	\$33,000
Vehicle Insurance	\$2,100	\$2,100
Bus Replacement (savings per year over twelve year period)	\$24,500	\$24,500
<i>Total Potential Transportation Savings</i>	\$113,600	\$113,600
Capital Projects Fund		
Building Maintenance and Improvements	\$35,000	\$35,000
<i>Total Potential Capital Projects Savings</i>	\$35,000	\$35,000
Total Potential Savings From Budget Reductions	\$953,600	\$703,600

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Culver Community Schools Corporation--2011-2012 Potential Budget Reductions

General Fund	Budget Reduction	Education Jobs Fund Budget Reduction
Utilities and Maintenance	\$0	\$0
Administration	\$97,000	\$97,000
Certified Personnel	\$505,000	\$255,000 *
Non-Certified Personnel	\$160,000	\$160,000
<i>Potential savings as a result of leaving open Monterey Elem and making certified cuts at Culver Elementary</i>		
	\$762,000	\$512,000
Staffing Changes	\$43,000	\$43,000
<i>Potential savings as a result of retirements and changes in Business, Science, French, and Music</i>		
	\$43,000	\$43,000
Total Potential General Fund Savings	\$805,000	\$555,000
*Option:		
Use Job Education Funds. Would still require 4 Teacher RIF's.		
Could not reduce as many non-certified positions due to staffing needs.		
Transportation and Bus Replacement Fund		
Bus Routes	\$0	\$0
Maintenance and Fuel	\$0	\$0
Vehicle Insurance	\$0	\$0
Bus Replacement (savings per year over twelve year period)	\$0	\$0
Total Potential Transportation Savings	\$0	\$0
Capital Projects Fund		
Building Maintenance and Improvements	\$0	\$0
Total Potential Capital Projects Savings	\$0	\$0
Total Potential Savings From Budget Reductions	\$805,000	\$555,000

Class Size Projections								
Monterey Elementary Closes or Monterey Elementary Remains Open								
CES – MES Combined								
Grade Level	Projected Student #s	5 RIFs Projected Class Size		3 RIFs Projected Class Size				
		3 Sections	4 Sections	3 Sections	4 Sections			
K	82	27			21			
1	93		23		23			
2	83		21		21			
3	82	27		27				
4	80	27		27				
5	83	28			21			
6	98		25		25			
MES Stays Open								
Monterey Elementary			Culver Elementary					
Grade Level	Projected Student #s	Class Size	Grade Level	Projected Student #s	Class Size			
					5 RIFs		3 RIFs	
					2 Sections	3 Sections	2 Sections	3 Sections
K	20	20	K	70		23		23
1	18	18	1	74		25		25
2	20	20	2	64	32			22
3	25	25	3	59	30		30	
4	15	15	4	66	33			22
5	22	22	5	60	30		30	
6	24	24	6	74		25		25

Other Factors

- Predicting Student Enrollment
- Teacher Negotiations
- Escalating Insurance Costs
- Escalating Utility and Fuel Costs