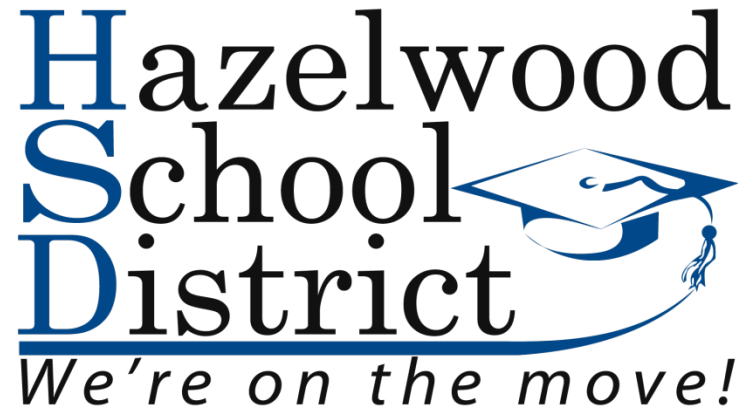


Hazelwood  
School  
District



*We're on the move!*



# **2014 – 15 Budget Update**

***Moving Forward!***

**Board of Education Meeting**

**November 18, 2014**

# 2014 – 15 Budget Update

- Major operating revenue changes (millions)
  - Increase in current taxes + \$ 1.4
  - Decrease in state formula - \$ 1.2
  - Decrease in student transfer tuition - \$ .5
  - Increase in other revenue + \$ .9
  - Decrease in state and federal grants - \$ 1.8
- Total decrease - \$ 1.2 million

# 2014 – 15 Budget Update

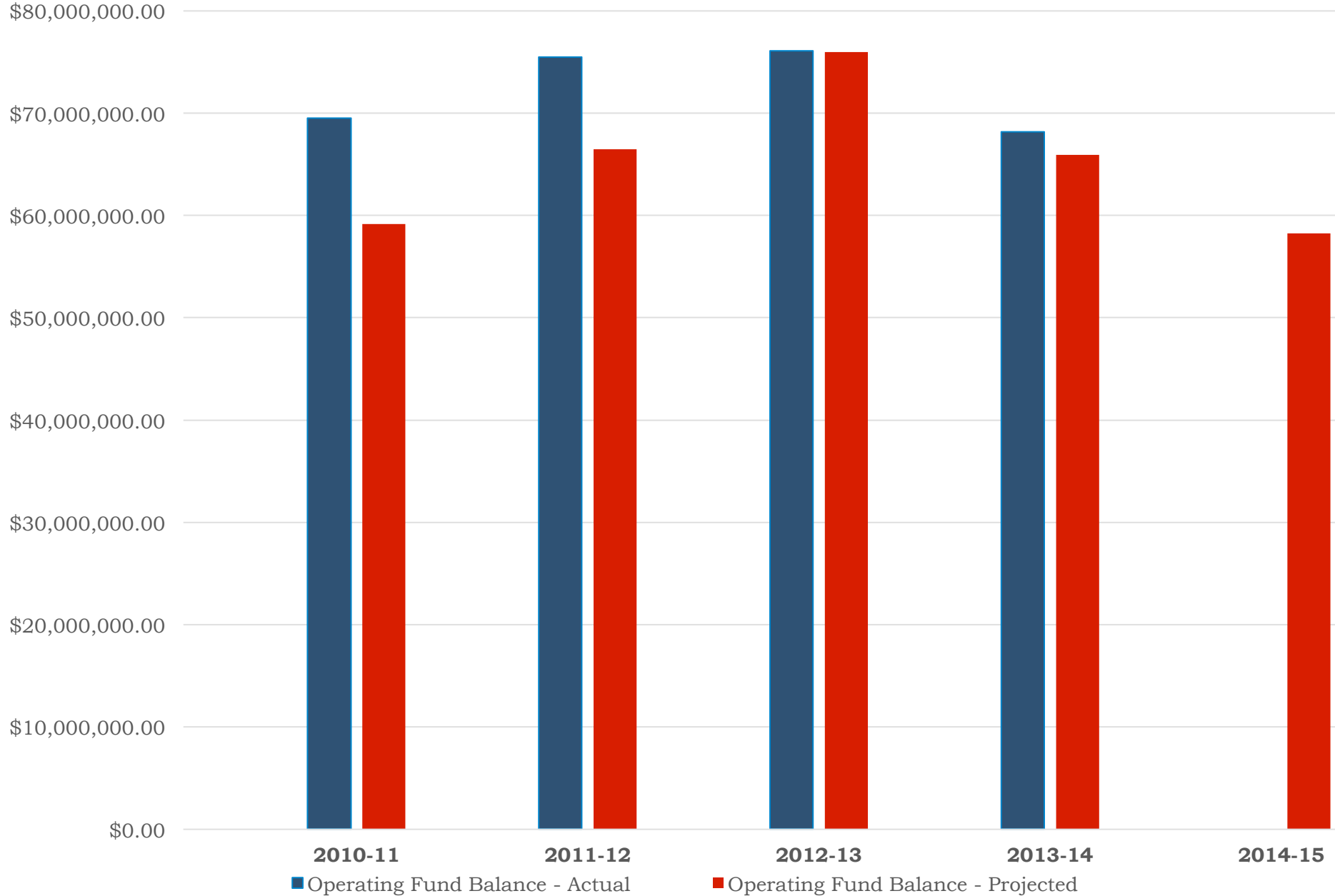
- Major operating expenditure changes (millions)
  - Decrease in state and federal grants - \$ 2.7
  - Decrease in salaries and benefits - \$ .7
  - Increase in facility construction + \$ .6
  - Increase in insurance + \$ .3
- Total decrease - \$ 2.5 million

# 2014 – 15 Budget Update

- Operating budget change
  - The original 2014-15 HSD budget in June reflected an \$11.2 million operating deficit
  - The current revised budget reflects a \$9.9 million operating deficit

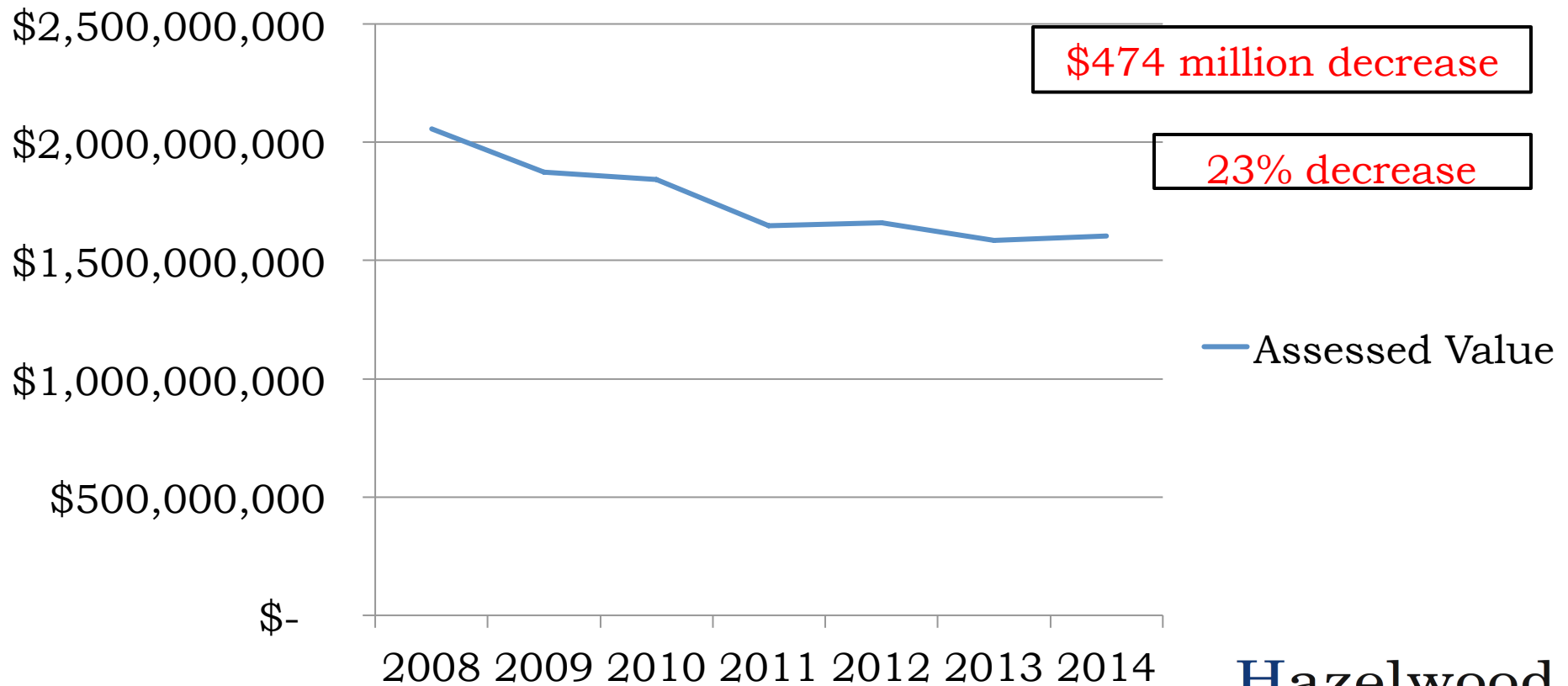
# 2014 – 15 Trends

# Operating Fund Balance



# Total Assessed Value

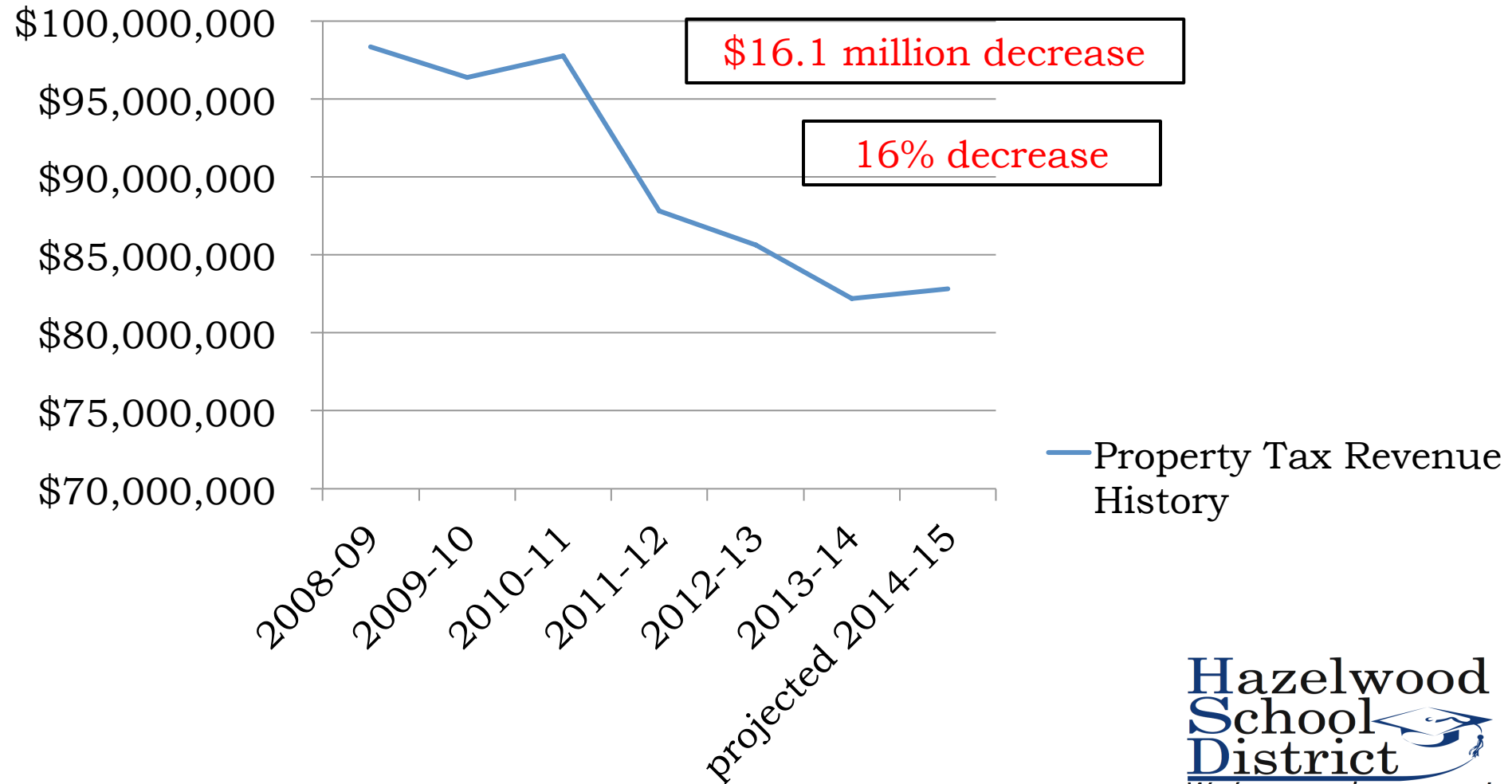
## Assessed Value History





# Operating Property Tax Revenue

## Property Tax Revenue History



# 2014 – 15 Budget Update

- Future revenue concerns
  - State gaming revenue continues to trend below projections
  - Shortage of gaming revenue could reduce our state formula revenue
  - Governor currently withholding the \$15 million increase to the transportation formula

# 2014 – 15 Budget Update

- Future revenue concerns
  - Expect continued refunds to commercial taxpayers for prior year protested taxes whose cases are finally being settled
  - No property tax revenue received from St. Louis County in November

# 2014 – 15 Budget Update

- Currently have excess balances (savings) to absorb some operating deficits to protect instructional programs
- Not sustainable
- Need to continue to review operations for efficiencies and expenditure reductions



# **2014 – 15 Budget Update**

***Moving Forward!***

**November 18, 2014**