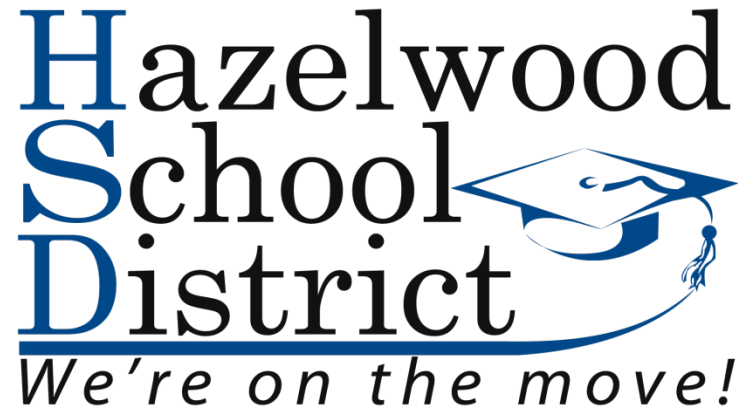


Hazelwood
School
District



We're on the move!



2013 – 14 Budget Update

Moving Forward!

Board of Education Meeting

November 5, 2013

2013 – 14 Budget Update

- Major operating revenue changes (millions)
 - Increase in student transfer program + \$ 2.1
 - Increase in current taxes + \$.3
 - Decrease in delinquent taxes - \$.8
 - Decrease in state sales tax - \$.9
 - Decrease in state formula - \$.2
 - Increase in state and federal grants + \$ 1.3
- Total increase \$ 1.8 million

2013 – 14 Budget Update

- Major operating expenditure changes (millions)
 - Increase in state and federal grants + \$ 1.3
 - Decrease in salaries and benefits - \$.3
 - Increase for staff additions + \$.7
 - Increase for prior year carryover + \$.4
 - Increase in other expenditures + \$.1
- Total increase \$ 2.15 million

2013 – 14 Budget Update

- Major operating expenditure changes (millions)
 - Originally, budgeted a \$7.5 million operating deficit
 - Current budget is a \$7.85 million operating deficit

2013 – 14 Budget Update

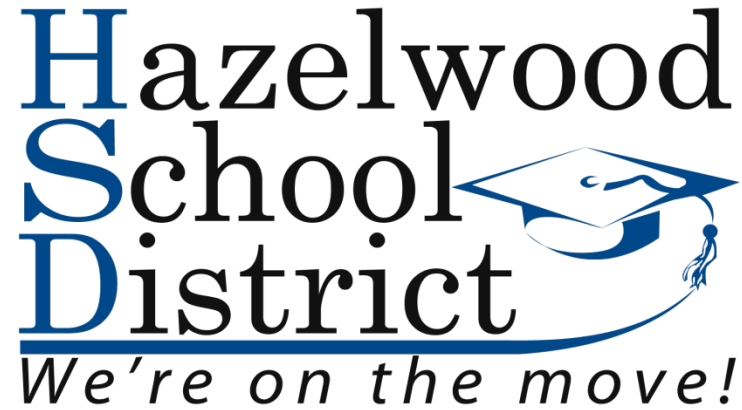
- Future revenue concerns
 - State gaming revenue is currently below projections and behind last year
 - Current \$68.5 million increase in formula appropriations is based on an increase in gaming revenue
 - Other state revenues need to increase or we will probably see a reduction in the current state formula revenue

2013 – 14 Budget Update

- Future revenue concerns
 - Expect continued refunds to commercial taxpayers for prior year protested taxes whose cases are finally being settled
 - Potentially another \$3 million revenue loss in this year or over the next 2-3 years

2013 – 14 Budget Update

- Currently have approximately \$28 million in 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



2013 – 14 Budget Update

Moving Forward!

November 5, 2013