

Kentwood Public Schools
Statement of Revenues, Expenditures, and Other Changes in Fund Balance
2014-2015 Projection

This information is provided in accordance with the State of Michigan Best Practices (section 22F) as required for additional revenue purposes and precedes any formal discussions with the Kentwood Public Schools' Board of Education in preparation of the 2014-2015 general operating budget.

	2014-2015 Projection
Revenues:	
Local	\$17,769,000
State	51,915,000
Federal	7,900,000
Incoming Transfers & Other Transactions	6,900,000
Total Revenue	\$84,484,000
Projected Fund Balance, July 1	\$6,462,534
Total Available Funds	\$90,946,534
 Expenditures:	
Instruction	
Basic Programs	\$40,571,000
Added Needs	11,647,000
Community Education	1,754,000
Support Services	
Pupil	4,748,000
Instructional Staff	3,259,000
General Administration	1,672,000
Building Administration	4,760,000
Business	
Finance	849,000
Operations	6,640,000
Security Services	581,000
Transportation	3,849,000
Information Services	1,246,000
Athletics	1,374,000
Outgoing Transfers and Other Transactions	1,241,000
Total Appropriated	\$84,191,000

This report was developed as a snapshot in time utilizing the Executive budget proposal which only represents one projected final revenue amount the District may receive. The Board of Education has not taken any action on this and is simply complying with state requirements.

Assumptions used in development of this projection.

Revenue

- 1) No change in student enrollment
- 2) \$92 per pupil increase in foundation allowance based on Executive proposal issued February 5, 2014

Expenditures

- 1) Salary increases based on current collective bargaining agreements
- 2) MPSERS increases based on Executive proposal issued February 5, 2014
- 3) Medical insurance increases based on capped PA152 increase of 2.9%
- 4) No increases in non-salary/non-benefit budgets
- 5) Reductions necessary to maintain an 8% fund balance