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Meade 46-1 General Fund Budget Retreat

March 17, 2020

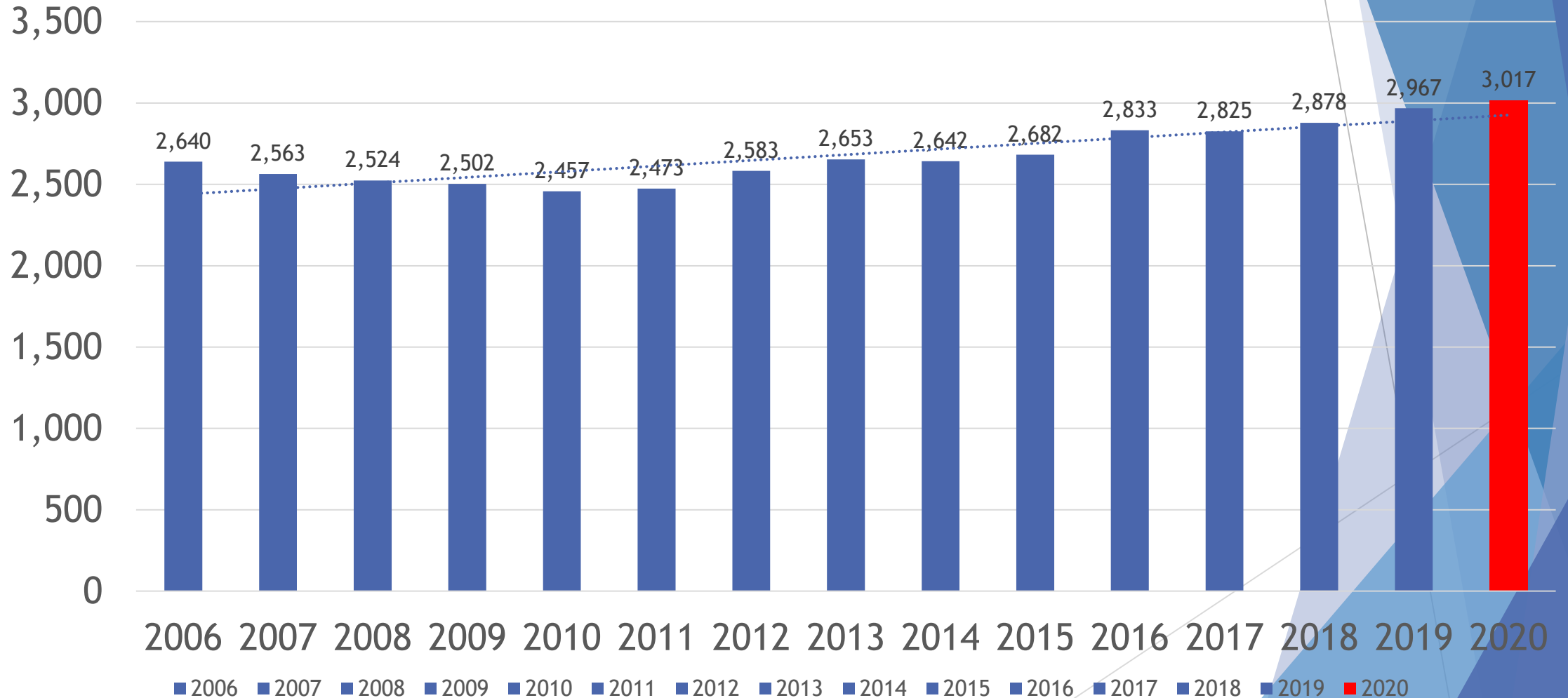
Meade 46-1 General Fund Review

Key revenue components

- ▶ Review of the state aid formula
 - ▶ The formula revenue, (local property taxes and state aid) or “need” is approximately 90% of the district’s on-going revenue.
 - ▶ CPI or 3%, <; CPI 2019 was 2%
 - ▶ Enrollment projections in the district.
 - ▶ In district growth and open enrollment.

Enrollment history 2006-2019

Fall enrollment



PVE AND SBMS OPEN ENROLLMENT FROM RAPID CITY AREA SCHOOL DISTRICT 2019-2020

	Building capacity	Current enrollment	% of capacity	Open enrollment	% open enrollment
PVE	625	520	83.2%	128	24.62%
SBMS	540	433	80.2%	94	21.71%

State Aid Budget Formula

	FY 2019-2020	FY 2020-2021
Enrollment	2967	3017
Student to teacher ratio	15	15
Formula FTE	197.8	201.13
Target salary:set by SDDOE	50,360.26	51,367.47
Formula increase:CPI or 3%	0.025	1.02
Benefits	0.29	0.29
Benefits	14,604.48	14,896.56
Salary and Benefits	64,964.74	66,264.03
State aid inst. Salary/bene.	12,850,025	13,327,905
Overhead rate:	0.3306	0.3493
State aid-overhead	4,248,218	4,655,437
Equalization of other revenue	-	233,130
Total need:	17,098,243	17,750,213
Increase in need:		651,970
Need per student	5,763	5,883

General Fund Revenue Budget

	Need	17,098,243	17,750,214	
10 GENERAL FUND REVENUE		FY20	FY21	Difference
	(Enrollment)	2967	3017	50
	REVENUE FROM LOCAL SOURCES	7,781,940	8,116,936	334,996
10 2110 000	COUNTY APPORTIONMENT	375,000	375,000	0
	REV FROM INTERMEDIATE SOURCES	375,000	375,000	0
	REVENUE FROM STATE SOURCES	10,405,503	10,790,473	384,970
	REVENUE FROM FEDERAL SOURCES	902,345	902,345	0
	ACTUAL ONGOING REVENUE	19,464,788	20,184,754	
10 8110 000	TRANSFERS IN FROM PENSION	730,000	0	
10 8110 000	TRANSFERS IN FROM CO	260,000	189,624	
10 752 000	Fund Balance Assigned	0	300,000	
	Grand Total:	20,454,788	20,674,378	719,966
				0.0352

Proposal of New Staff

- ▶ 8 FTE
 - ▶ 2 Piedmont Valley Elementary \$104,972 total
 - ▶ \$40,575 salary + 14% benefits(\$5681) + \$6230 health insurance
 - ▶ PVE change 22 FTE in FY20 to 24 FTE in FY21
 - ▶ 2 Stagebarn \$108,220 total
 - ▶ \$42,000 salary + 14% benefits (\$5880) + \$6230 health insurance
 - ▶ Stagebarn change 20.9 FTE in FY20 to 22.9 FTE in FY21
 - ▶ 2 SBHS \$115,060 total
 - ▶ \$45,000 salary + 14% benefits(\$6300) + \$6230 health insurance
 - ▶ SBHS change 35.125 FTE in FY20 to 37.125 FTE in FY21
 - ▶ 2 Rural \$104,972 total
 - ▶ \$40,575 salary + 14% benefits(\$5681) + \$6230 health insurance
 - ▶ Rural change 10.3 FTE in FY20 to 11.8 FTE in FY21

Total cost for new teachers

NEW FTE Proposed	Costs
Piedmont Valley	\$104,972
Stagebarn	\$108,220
SBHS	\$115,060
Rural	\$104,972
Total	\$433,224

Cost of Living Adjustments

Staff pool	Cost
Certified (2%)	\$50,199
Administration (2%)	\$17,852
Support Staff (\$.50>3%)	\$59,125
Co-curricular (step-up)	\$11,202
Total	\$138,378

Estimated COLA for current certificated staff

	1%	2%	3%
Instruction: 150.8 FTE	-41,490	26,571	94,631
Non-instructional: 11 FTE	5,708	11,415	17,123
Federal :10.50 FTE	6,106	12,213	18,319
Totals:	-29,676	50,199	130,073
Note: impact of retirees and resignations on cost of COLA larger than normal.			

Retirees and resignations-estimated savings

	FY20 FTE	FY21 Estimated	Savings
Retiree (6)	338,985	247,875	91,110
Resignation(2)	99,001	82,575	16,426

Summary - New & Increased Costs

8 FTE	\$ 433,224
Bus contract	\$ 26,600
STEAM Lab Renewals	\$ 11,000
Stagebarn Cleaning Contract	\$ 2,700
PVE Cleaning Contract	\$ 1,860
Nurses to General Fund	\$ 77,000
Internet Bandwidth Increase	\$ 48,000
Certificated 2% COLA	\$ 50,199
Support Staff-\$.50/3%	\$ 59,125
Administration 2% COLA	\$ 17,852
Experience Base Pay	\$ 10,000
Resource Officer Contract	\$ 2,500

Expenditure Summary FY21

EXPENDITURES	FY 20	FY 21	Difference
STEL Instructional	\$1,932,607	\$1,879,887	-\$52,720
St Intermediate Instructional	\$357,281	\$351,042	-\$6,239
PVE Instructional	\$1,486,141	\$1,632,407	\$146,266
Rural Instructional	\$940,478	\$874,886	-\$65,592
WW Instructional	\$441,414	\$450,564	\$9,150
Title II	\$160,988	\$160,988	\$0
SWMS Instructional	\$1,427,569	\$1,503,336	\$75,767
Stagebarn Instructional	\$1,315,866	\$1,420,566	\$104,700
SBHS Instructional	\$2,365,567	\$2,533,912	\$168,345
Counselors	\$513,171	\$529,232	\$16,061
Health services	\$127,117	\$208,303	\$81,186
Technology Dept	\$333,533	\$363,653	\$30,120
Property /liability	\$377,622	\$377,622	\$0
Administration	\$1,870,272	\$1,930,225	\$59,953
Contracted busing	\$951,400	\$983,000	\$31,600
Co-curricular	\$823,236	\$882,258	\$59,022
	\$19,973,037	\$20,674,378	\$701,341

Proposed Revenue & Expenditures FY21

Revenue		Expenditure	
Total Revenue	\$20,184,754		
Transfer from CO	\$189,624		
Fund Balance (pension)	\$300,000		
Total	\$20,674,378	Total	\$20,674,378