

Marion County Public Schools

2015-2016 Draft Budget Highlights

Draft Budget Summary

FY 2015 /2016 Total Budget (Funds 1, 310, 320, 400, 51) **\$34,162,372**

General Fund	\$29,962,393
Contingency	\$ 1,922,607
Local Taxes	\$ 5,380,000

State Funds

SEEK Budgeted 2015/2016 (\$3,981) **\$11,892,000**
(SEEK FY15 - \$3,911)

Estimated Salary Increases (Certified & Classified)

2015/2016 Projected 2% Salary Increase	\$300,000
2015/2016 Projected Step Increase	\$175,000

2015/2016 Projected Certified Salaries	\$11,900,000
2015/2016 Projected Classified Salaries	\$3,000,000

General Fund Employer Contributions:

2015/2016 Projected KTRS Employer Contribution – 3.0% (2.25% - 2015)	\$318,000
2015/2016 Projected CERS Employer Contribution – 17.06% (17.67% - 2015)	\$590,000

Additional Considerations

- The 2015-2016 Draft Budget includes the 2% mandated salary increase.
- This draft budget includes a beginning balance of \$6,000,000. This amount will change based on the actual spending and revenues for the remainder of the 2014-2015 year.
- On-Behalf payments and revenue are included in the budget, which increases both projected revenue and expenses by approximately \$4.5 million in the General Fund.
- Three New Buses to be purchased - \$285,000
- Project Lead the Way - \$21,000
- Summer School - \$24,700
- 21st Century - \$40,000
- STEM Programs (previously earmarked for Advanced KY grant) - \$35,325
- Extended School Services (supplement to State Grant) - \$80,200
- Professional Development (supplement to State Grant) - \$39,200