



**Executive Summary  
Fayette County Public Schools Board Meeting  
Agenda Item**

**MEETING: Planning**

**DATE: 5/9/2016**

**TOPIC: 2016-2017 Tentative Budget**

**PREPARED BY: Julane Mullins**

**Recommended Action on: 5/23/2016**

**Action Item for Vote (REGULAR MEETING)**

**Superintendent Prior Approval: Yes**

**Recommendation/Motion: Approve the 2016-2017 Tentative Budget and instruct the Superintendent to submit the Tentative Budget to the Kentucky Department of Education.**

**Background/Rationale: Law and regulations require that the Board of Education adopt a Tentative Budget for 2016-2017 by May 30, 2016**

**Policy: 01.11 (General Powers and Duties of the Board)**

**Fiscal Impact: Approximately \$10 million dollars of recurring revenue above the 2015-16 Working Budget.**

**Attachments(s): 2016-2017 Tentative Budget**

**AN EQUAL OPPORTUNITY SCHOOL DISTRICT**

Board of Education: Melissa Bacon, Chair • Amanda Ferguson, Vice Chair • Douglas Barnett • Daryl Love  
Superintendent Emmanuel Caulk

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## 2016- 2017 TENTATIVE BUDGET

### BACKGROUND AND RATIONALE:

In accordance with state law and Kentucky Department of Education regulations for budget development, the Board of Education formally and publicly reviewed the anticipated General Fund receipts and expenditures in the Draft Budget on January 26, 2016. The next step in the Budget Development is the Tentative Budget. The Final Working Budget will be presented to the Board of Education in September and must be approved by the Board of Education by September 30, 2016. The Tentative Budget includes an approximate 1.5% increase for the year experience step ups for certified and classified employees. It is predicated on a 4% increase in the revenue generated from property tax.

Law and regulations require that the Board of Education adopt a Tentative Budget for 2016-2017 by May 30, 2016. The Tentative Budget includes a 4.5% contingency of the total budget.

### TENTATIVE PROPOSAL:

<u>Item</u>	<u>Funding Source</u>	<u>Recurring/ Nonrecurring</u>	<u>Measurable Expected Impact and Timeline</u>
General Fund	SEEK & Tax Receipts	BOTH	Satisfying KRS 160.470
Special Revenue Funds	Grants	BOTH	Satisfying KRS 160.470
Capital Outlay Fund	SEEK	BOTH	Satisfying KRS 160.470
Building Fund	Tax Receipts	BOTH	Satisfying KRS 160.470
Food Service	Federal Funds & Food Sales	BOTH	Satisfying KRS 160.470

**STAFF CONTACT:** Julane Mullins, Ext. 4109  
Hiren Desai, Ext. 4739

**POLICY REFERENCE:** 01.11 (General Powers and Duties of the Board)

**RECOMMENDATION:** A motion is in order to:

“Approve the 2016-2017 Tentative Budget and instruct the Superintendent to submit the Tentative Budget to the Kentucky Department of Education.”