

GALESBURG-AUGUSTA SCHOOLS
Projected General Fund Budget Summary
For Fiscal Year Ending June 30, 2010

	2008/09 06/29/09 Budget		2009/2010 Preliminary Budget		2009/2010 Difference
REVENUE					
Local Sources	\$2,171,995		\$2,133,760		\$ (38,235)
State Sources	7,970,711		8,120,778		150,067
Federal Sources	219,490		262,425		42,935
TOTAL REVENUE	10,362,196		10,516,963		154,767
Incoming Transfers & Other Transactions	574,846		542,939		(31,907)
TOTAL REVENUE	10,937,042		11,059,902		122,860
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EXPENDITURES					-
INSTRUCTION:					-
Basic Programs	5,520,379	50.47%	5,498,916	49.72%	(21,463)
Added Needs	1,499,356	13.71%	1,582,600	14.31%	83,243
Adult & Continuing Ed.	0	0.00%	0	0.00%	-
TOTAL INSTRUCTION	7,019,735	64.18%	7,081,516	64.03%	61,781
SUPPORTING SERVICES:					
Pupil services	145,138	1.33%	152,592	1.38%	7,454
Instructional	337,595	3.09%	347,436	3.14%	9,841
General administration	229,372	2.10%	302,253	2.73%	72,882
School administration	643,901	5.89%	646,103	5.84%	2,202
Business services	357,532	3.27%	310,735	2.81%	(46,797)
Operations/Maintenance	1,424,418	13.02%	1,256,393	11.36%	(168,026)
Transportation	785,385	7.18%	818,316	7.40%	32,931
Central services	0	0.00%	0	0.00%	-
Other support services	122,985	1.12%	125,201	1.13%	2,216
Community services	0	0.00%	0	0.00%	-
TOTAL SERVICES	4,046,326	37.00%	3,959,030	35.80%	(87,297)
TOTAL EXPENDITURES	11,066,062	101.18%	11,040,546	99.82%	(25,516)
Outgoing Transfers & Other Transactions	0	0.00%	150,000	1.36%	150,000
TOTAL EXPENDITURES	\$11,066,062	101.18%	\$11,190,546	101.18%	124,484
REVENUE OVER (UNDER) EXPENDITURES	(129,020)	-1.18%	(130,644)	-1.18%	(1,624)
BEGINNING FUND BALANCE, JULY 1	1,099,554	10.05%	970,534	8.78%	(129,020)
RESERVED ENHANCEMENT MILLAGE		0.00%	150,000	1.36%	150,000
ESTIMATED ENDING FUND BALANCE	<u>\$970,534</u>	8.87%	<u>\$989,890</u>	8.95%	<u>19,356</u>

The operating millage rate is 18 mills
Property value is \$78,101,041

Budgeting Notes:

Revenue includes \$431,467 of KRESA enhancement millage. The millage expires at the end of 2010-2011 year. \$150,000 of the enhancement millage has been reserved for future use.
Revenue assumes the State of Michigan will fully fund the district at the 2008-2009 level.
Revenue includes Federal stimulus funding (AARA) for IDEA and Title 1.
If the State of Michigan's budget requires additional K-12 budget cuts then G-A will have to make additional cuts.
Enrollment projection is the same as 2008-2009 school year.