

COBB COUNTY SCHOOL DISTRICT

FY2017 BUDGET

FINANCIAL OVERVIEW



**ONE TEAM
ONE GOAL
STUDENT SUCCESS**

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**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **A - Property Taxes**

FY2017 Proposed Budget: **\$408,148,620**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$340,145,053		
FY2014 Actual	\$344,900,979	\$4,755,926	1.40%
FY2015 Actual	\$361,261,404	\$16,360,425	4.74%

FY2016 Original Budget	\$388,330,923
FY2016 Revised Budget	\$388,330,923

Revenue Description: Taxes levied on real and personal property, based on values assessed as of January 1 each year.
 1. Real property consists of real estate and any permanently affixed improvements such as buildings.
 2. Personal property consists of a) furniture, fixtures, machinery, equipment, inventory, or any other personal property used in business and b) aircraft and boats/motors owned by any individual or corporation.

Calculations:

FY2016 Property Value Digest	\$20,913,423,827
x .0600 Increase in Total Digest	<u>\$1,254,805,430</u>
CCSD is estimating a 6.00% increase in total digest	
Subtotal	\$22,168,229,257
x .0189 Mills (CCSD 18.90 Millage Rate)	\$418,979,533
x.990 (99% Collection Rate)	\$415,229,666
x.984 (1.6% Cobb County Collection Fee)	\$408,585,991
- Acworth TAD	(\$395,271)
Total Projected Revenue	\$408,148,620



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Carla Jackson
Tax Commissioner

Glenda Lehner
Tax Accounting Manager
(770) 528-8632

June 25, 2015

Mr. Chris Ragsdale
Cobb County Board of Education
P. O. Box 1288
Marietta, GA 30061

Dear Mr. Ragsdale:

This is to certify the 2015 School Digest as follows:

NET M & O DIGEST

Total Real Property	18,421,284,590	
Total Personal Property	1,607,040,848	
Total Motor Vehicle	1,128,274,310	B
Total Mobile Home	12,938,480	
Total Public Utilities	870,412,061	
Total Timber 100% Value	0	
Heavy Duty Equipment	1,747,848	
NET TOTAL	22,041,698,137	A

Sincerely Yours,

Carla Jackson
Tax Commissioner
cc: Brad Johnson, Chief Financial Officer

CJ/gl

22,041,698,137.0** A
1,128,274,310.00 - B
20,913,423,827.0 *

Cobb County Board of Tax Assessors

2016 Tax Digest Projection

(County wide ONLY)

March 31, 2016

Stephen D. White
Director/Chief Appraiser

—2016 County-wide TAX DIGEST PRELIMINARY PROJECTION—	
Commercial	
2015 Digest as Submitted	\$ 7,673,839,349
Adjustments	\$ (186,508,340)
Projected Adjustments	\$ (14,250,000)
2015 Adjusted Digest	\$ 7,473,081,009
Projected Growth	\$ 269,171,000
Projected Revaluation	\$ 188,000,000
Total Growth & Reval	\$ 457,171,000
Projected 2016 Digest	\$ 7,930,252,009
Difference	3.34%
Residential	
2015 Digest as Submitted	\$ 18,168,780,872
Adjustments	\$ (13,273,386)
Projected Adjustments	\$ (1,500,000)
2015 Adjusted Digest	\$ 18,154,007,486
Projected Growth	\$ 260,000,000
Projected Revaluation	\$ 1,500,000,000
Total Growth & Reval	\$ 1,760,000,000
Projected 2016 Digest	\$ 19,914,007,486
Difference	9.61%
Personal	
2015 Digest as Submitted	\$ 3,285,988,674
Adjustments	\$ 16,187,159
Projected Adjustments	\$ 1,400,000
2015 Adjusted Digest	\$ 3,303,575,833
Projected Growth	\$ 28,780,000
Projected Revaluation	\$ -
Total Growth & Reval	\$ 28,780,000
Projected 2016 Digest	\$ 3,332,355,833
Difference	1.41%
TOTAL DIGEST	
2015 Digest Total	\$ 29,128,608,895
Projected 2016 Digest	\$ 31,176,615,328
Increase/Decrease	7.03%
Projections do not include impact from Owners' Returns or Appeals. Much work remains! Digest values will continue to change.	

The 2016 Tax Digest figures presented are estimates based upon work performed up to this date.

This projection does not include estimates for motor vehicles, mobile homes, public utilities etc.

Each year, the tax digest is reduced to some degree due to the appeals process. Given that we are raising a considerable number of values, the amount of appeals and resulting adjustments could rise.

The values being presented are assessed values. The assessed value is 40% of Fair Market Value.

Much work remains. Appraisal Staff is still reviewing data from sales, permits, personal property returns, etc., that may significantly affect the final 2016 tax digest!

Tax Digest - 2016

This is not a commercial revaluation year. Next year is.

Many residential properties will see a value increase.

Fewer foreclosures mean higher sales prices.

Lower interest rates bringing more buyers into the market.

HB 202 went into effect January 1.

More properties will remain locked when appealed to BOE.

Value Change Data Estimates -

Commercial - 700 Notices increasing values

90 Notices decreasing values

Residential - 135,000 Notices increasing values

6,000 Notices decreasing values

We need help from the county, cities, and schools to insure that all advertisements and public hearings are conducted in accordance with state law and that all required documents are provided by the normal deadline.

Acworth TAD

Calculation based on Data Downloaded as of 10-08-2015

Increment due to Acworth TAD - Digest 2015

<u>Cobb County General Fund</u>					<u>Total Tax</u>	
	<u>AMST</u>	<u>Difference</u>	<u>% Change</u>	<u>Multiplier</u>	<u>General Fund</u>	<u>Amount Owed</u>
Digest 2003	1,017,348.00					
Digest 2015	21,931,159.00	20,913,811.00	2055.72%	95.361175400%	\$ 156,150	\$ 148,906

<u>Cobb County Fire District Fund</u>					<u>Total Tax</u>	
	<u>AMST</u>	<u>Difference</u>	<u>% Change</u>	<u>Multiplier</u>	<u>Fire Fund</u>	<u>Amount Owed</u>
Digest 2003	1,017,348.00					
Digest 2015	21,931,159.00	20,913,811.00	2055.72%	95.361175400%	\$ 67,109	\$ 63,996

<u>Cobb County School District</u>					<u>Total Tax</u>	
	<u>AMST</u>	<u>Difference</u>	<u>% Change</u>	<u>Multiplier</u>	<u>School District</u>	<u>Amount Owed</u>
Digest 2003	1,017,348.00					
Digest 2015	21,931,159.00	20,913,811.00	2055.72%	95.361175400%	\$ 414,499	\$ 395,271

<u>City of Acworth</u>					<u>Total Tax</u>	
	<u>AMST</u>	<u>Difference</u>	<u>% Change</u>	<u>Multiplier</u>	<u>School District</u>	<u>Amount Owed</u>
Digest 2003	1,017,348.00					
Digest 2015	21,931,159.00	20,913,811.00	2055.72%	95.361175400%	\$ 166,677	\$ 158,945

Please remit amount above on or before November 20 as a debt service payment is DUE -

Please contact me with any questions at 770-974-3152 or email at sburtz@acworth.org

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **B - Property Taxes - Tag** (Ad Valorem & TAVT)

FY2017 Proposed Budget: **\$43,508,968**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$39,216,472		
FY2014 Actual	\$45,753,941	\$6,537,469	16.67%
FY2015 Actual	\$44,104,324	(\$1,649,617)	-3.61%

FY2016 Original Budget	\$46,148,522
FY2016 Revised Budget	\$46,148,522

Revenue Description: Property tax collected for registering and titling motor vehicles. Existing vehicle owners, prior to March 2013, have the option to continue to operate under the ad valorem or "birthday" tax system and pay the annual taxes with their birthday being the due date. The Title Ad Valorem Tax or TAVT was introduced in the 2013 Georgia Legislative Session. TAVT eliminates the "birthday tax" or the motor vehicle ad valorem tax for new or used vehicle purchases as of March 2013. A one-time TAVT will be collected by the county tax commissioner before a new title is issued and the vehicle is registered. Ad Valorem Vehicle Revenue is estimated to decline due to the attrition of qualifiers for this form of taxation. This decline will be offset with the increase in TAVT collected by all subsequent new/used vehicle sales. The local portion of TAVT collections decreased from 45% to 40.55% in calendar year 2016.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

FY2016 Revised Budget	\$46,148,522
Reduction for Change in Local/State Collection Percentage	<u>(\$2,639,554)</u>
FY2017 Proposed Budget	\$43,508,968

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: C - Delinquent Property Taxes

FY2017 Proposed Budget: \$1,664,102

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$4,257,059		
FY2014 Actual	\$2,675,494	(\$1,581,565)	-37.15%
FY2015 Actual	\$2,393,152	(\$282,342)	-10.55%

FY2016 Original Budget	\$2,810,069
FY2016 Revised Budget	\$2,810,069

Revenue Description: Taxes are delinquent if not paid by the deadline and incur a 5% penalty plus 1% per month interest calculated on the unpaid principal plus the 5% penalty.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$1,348,084	\$1,099,355	\$1,484,196	
July to June Collections	\$2,393,152	\$2,675,494	\$4,257,059	
% of Collections July to December	56.33%	41.09%	34.86%	44.09%

FY2017

FY2016 July to December Collections	\$733,758
Prior Year's Average Collection %	44.09%
Projected Revenue	\$1,664,102

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: D - Intangible Taxes Revenue

FY2017 Proposed Budget: \$9,438,920

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$10,446,049		
FY2014 Actual	\$8,139,638	(\$2,306,411)	-22.08%
FY2015 Actual	\$8,890,181	\$750,543	9.22%

FY2016 Original Budget	\$8,096,981
FY2016 Revised Budget	\$8,096,981

Revenue Description: Every holder of a long-term note secured by real estate must record the security instrument in the county in which the real estate is located. The tax for recording the notes is at the rate of \$1.50 for each \$500, or fractional part of the face amount of the note. The maximum amount of the recording tax on any single note is \$25,000.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$3,567,260	\$4,003,546	\$4,429,375	
July to June Collections	\$8,890,181	\$8,139,638	\$10,446,049	
% of Collections July to December	40.13%	49.19%	42.40%	43.91%

FY2017

FY2016 July to December Collections	\$4,144,315
Prior Year's Average Collection %	43.91%
Projected Revenue	\$9,438,920

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **E - Real Estate Transfer**

FY2017 Proposed Budget: **\$3,616,961**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$2,055,526		
FY2014 Actual	\$2,899,817	\$844,291	41.07%
FY2015 Actual	\$3,483,029	\$583,212	20.11%

FY2016 Original Budget	\$3,716,218
FY2016 Revised Budget	\$3,716,218

Revenue Description: Tax imposed on the transfer of real estate in Cobb County.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$1,642,816	\$1,438,487	\$801,810	
July to June Collections	\$3,483,029	\$2,899,817	\$2,055,526	
% of Collections July to December	47.17%	49.61%	39.01%	45.26%

FY2017

FY2016 July to December Collections	\$1,637,157
Prior Year's Average Collection %	45.26%
Projected Revenue	\$3,616,961

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: F - Alcoholic Beverages

FY2017 Proposed Budget: \$1,236,873

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$1,088,683		
FY2014 Actual	\$1,126,207	\$37,524	3.45%
FY2015 Actual	\$1,159,319	\$33,112	2.94%

FY2016 Original Budget	\$1,148,262
FY2016 Revised Budget	\$1,148,262

Revenue Description: Taxes collected on all alcoholic beverages sold in Cobb County.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$450,425	\$435,834	\$423,648	
July to June Collections	\$1,159,319	\$1,126,207	\$1,088,683	
% of Collections July to December	38.85%	38.70%	38.91%	38.82%

FY2017

FY2016 July to December Collections	\$480,154
Prior Year's Average Collection %	38.82%
Projected Revenue	\$1,236,873

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: G - Liquor by the Drink Tax

FY2017 Proposed Budget: \$578,879

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$460,554		
FY2014 Actual	\$473,988	\$13,434	2.92%
FY2015 Actual	\$522,683	\$48,695	10.27%

FY2016 Original Budget	\$496,059
FY2016 Revised Budget	\$496,059

Revenue Description: Taxes collected on all liquor by the drink sold in Cobb County.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$201,003	\$190,157	\$186,325	
July to June Collections	\$522,683	\$473,988	\$460,554	
% of Collections July to December	38.46%	40.12%	40.46%	39.68%

FY2017

FY2016 July to December Collections	\$229,699
Prior Year's Average Collection %	39.68%
Projected Revenue	\$578,879

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **H - Tuition**

FY2017 Proposed Budget: **\$1,600**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$2,020		
FY2014 Actual	\$1,640	(\$380)	-18.81%
FY2015 Actual	\$2,520	\$880	53.66%

FY2016 Original Budget	\$1,657
FY2016 Revised Budget	\$1,657

Revenue Description: Staff development fees for non-employees enrolled in CCSD staff development classes.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$480	\$900	\$400	
July to June Collections	\$2,520	\$1,640	\$2,020	
% of Collections July to December	19.05%	54.88%	19.80%	31.24%

FY2017

FY2016 July to December Collections	\$500
Prior Year's Average Collection %	31.24%
Projected Revenue	\$1,600

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: I - Interest on Delinquent Taxes

FY2017 Proposed Budget: \$990,494

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$1,102,330		
FY2014 Actual	\$1,201,527	\$99,197	9.00%
FY2015 Actual	\$845,381	(\$356,146)	-29.64%

FY2016 Original Budget	\$914,254
FY2016 Revised Budget	\$914,254

Revenue Description: Taxes are delinquent if not paid by the deadline and incur a 5% penalty plus 1% per month interest calculated on the unpaid principal.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$338,395	\$397,097	\$364,937	
July to June Collections	\$845,381	\$1,201,527	\$1,102,330	
% of Collections July to December	40.03%	33.05%	33.11%	35.40%

FY2017

FY2016 July to December Collections	\$350,602
Prior Year's Average Collection %	35.40%
Projected Revenue	\$990,494

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **J - Interest Income**

FY2017 Proposed Budget: **\$428,585**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$459,398		
FY2014 Actual	\$435,372	(\$24,023)	-5.23%
FY2015 Actual	\$448,527	\$13,155	3.02%

FY2016 Original Budget \$409,469
FY2016 Revised Budget \$409,469

Revenue Description: Funds collected as general fund interest on all school investments.

Calculations: Projected average interest on CCSD investments: **.22%**

Apply this interest rate to FY2017 projected average daily balances: **\$428,585**

Average Monthly Balances and Interest Rates FY2017 Estimates - General Fund

<u>Month</u>	<u>Average Daily Balance (2)</u>	<u>Interest Earned (3)</u>	<u>Average Interest Rate (4)</u>
7/31/2015	\$ 85,692,664	\$ 25,332	0.20%
8/31/2015	\$ 67,976,742	\$ 20,765	0.20%
9/30/2015	\$ 119,155,214	\$ 18,979	0.20%
10/31/2015	\$ 371,817,168	\$ 41,877	0.20%
11/30/2015	\$ 321,164,625	\$ 57,897	0.20%
12/31/2015	\$ 298,995,635	\$ 55,810	0.20%
1/31/2016	\$ 254,491,239	\$ 53,154	0.20%
2/29/2016	\$ 222,491,239	\$ 35,258	0.20%
3/31/2016	\$ 187,491,239	\$ 39,810	0.25%
4/30/2016	\$ 152,491,239	\$ 31,334	0.25%
5/31/2016	\$ 117,491,239	\$ 24,947	0.25%
6/30/2016	\$ 113,991,239	\$ 23,423	0.25%
Total	\$ 192,770,790	\$ 428,585	0.22%

(1) The February through June Average Daily Balance, Interest Earned, and Average Interest Rates are projections.

(2) The Average Daily Balance includes general fund investments and bank account's daily ledger balances per the monthly bank statements.

(3) The Interest Earned is interest earned per the general fund investments and daily collected balances in all general fund bank accounts. The interest is calculated by the bank on the daily collected balances not the bank ledger balances.

(4) The average interest rate is lower than the amount earned on the general fund investments since interest earned in the general fund bank accounts are calculated on collected balances rather than ledger balances.

The Average Rate of Interest is calculated by dividing the interest earned by the average daily balance divided by the number of days in the month divided by the number of days in the year. The total interest rate is slightly higher due as the actual interest rate earned from July to January was marginally higher.

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **K - Half Time Exhibition**

FY2017 Proposed Budget: **\$11,298**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$10,001		
FY2014 Actual	\$11,971	\$1,970	19.70%
FY2015 Actual	\$9,620	(\$2,351)	-19.64%

FY2016 Original Budget	\$9,620
FY2016 Revised Budget	\$11,298

Revenue Description: Gate receipts from annual marching band exhibition.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$9,620	\$11,971	\$10,001	
July to June Collections	\$9,620	\$11,971	\$10,001	
% of Collections July to December	100.00%	100.00%	100.00%	100.00%

FY2017

FY2016 July to December Collections	\$11,298
Prior Year's Average Collection %	100.00%
Projected Revenue	\$11,298

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **L - Local Revenue - Cell Tower**

FY2017 Proposed Budget: **\$317,637**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$1,340,441		
FY2014 Actual	\$1,502,147	\$161,706	12.06%
FY2015 Actual	\$1,313,803	(\$188,344)	-12.54%

FY2016 Original Budget	\$431,176
FY2016 Revised Budget	\$431,176

Revenue Description: Revenue from cell tower contracts (schools receive 60% - Central Office/Leadership & Learning receives 40%).

Calculations: FY2017 estimate based on current contracts. See attached schedule.

**Cobb County School District
Cell Tower - Projected Collections by Year**

<u>School</u>	<u>Vendor</u>	<u>FY 2017</u>
Allatoona	Collocator-Verizon	\$9,900.00
Chalker	Collocator - (1) Nextel, (2) Cingular, (3) Clear Wireless, (4) T-Mobile	\$19,200.00
Eastside	Collocator - AT&T	\$21,000.00
Eastvalley	Comcast	\$41,375.00
Floyd Middle	Collocator	\$9,600.00
Ford	Collocator - (1) Verizon, (2) Powertel, (3) Sprint, (4) Bellsouth	\$19,200.00
Garrison Mill	Comcast	\$9,000.00
Lassiter	Collocator - (1) AT&T, (2) Verizon, (3) Metro PCS	\$11,400.00
Murdock	Collocator - (1) Bellsouth, (2) Nextel	\$14,400.00
North Cobb	Collocator - Cingular	\$9,600.00
Russell	Collocator - Sprint	\$12,000.00
South Cobb	Collocator - T Mobile	\$12,000.00
Sprayberry	Collocator - (1) Southern Communications, (2) Verizon, (3) Clear Wireless	\$14,400.00
Still	Comcast	\$41,357.00
Wheeler	AT&T	\$73,205.00
Total Due		\$317,637.00

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **M - Local Revenue - Other**

FY2017 Proposed Budget: **\$747,526**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$727,201		
FY2014 Actual	\$3,061,439	\$2,334,238	320.99%
FY2015 Actual	\$1,384,618	(\$1,676,821)	-54.77%

FY2016 Original Budget	\$560,677
FY2016 Revised Budget	\$560,677

Revenue Description: Miscellaneous revenue associated with the general fund. Revenue examples include copies, ID badges, transcripts, etc.

Calculations: FY2017 revenue is based on the average rate of collections from FY2013, FY2014 and FY2015. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$350,511	\$428,346	\$335,914	
July to June Collections	\$1,384,618	\$727,201	\$538,375	
% of Collections July to December	25.31%	58.90%	62.39%	48.87%

FY2017

FY2016 July to December Collections	\$365,291
Prior Year's Average Collection %	48.87%
Projected Revenue	\$747,526

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **N - Reimbursement for Damages**

FY2017 Proposed Budget: **\$0**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$235		
FY2014 Actual	\$128	(\$107)	-45.53%
FY2015 Actual	\$616	\$488	381.25%

FY2016 Original Budget \$0
FY2016 Revised Budget \$0

Revenue Description: Reimbursement revenue received from students for damages to school district property.

Calculations: Per the FY2008 Budget Administrators Committee, the FY2017 Budget is \$0. It was decided to allow schools to collect and keep this revenue as a collection incentive.

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **O - Sale of Assets**

FY2017 Proposed Budget: **\$543,413**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$467,597		
FY2014 Actual	\$731,906	\$264,309	56.52%
FY2015 Actual	\$293,579	(\$438,327)	-59.89%

FY2016 Original Budget	\$666,321
FY2016 Revised Budget	\$666,321

Revenue Description: Revenue received from the sale of school assets.

Calculations: Revenue from the sale of school assets may vary from year to year depending on the assets which might be available for liquidation. FY2017 Budget based on input from CCSD Warehouse.

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **P - Leased Property Revenue**

FY2017 Proposed Budget: **\$43,000**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$43,000		
FY2014 Actual	\$43,000	\$0	0.00%
FY2015 Actual	\$39,150	(\$3,850)	-8.95%

FY2016 Original Budget \$43,000
FY2016 Revised Budget \$43,000

Revenue Description: Revenue from property leased by the school district.

Calculations: FY2017 - Lease Revenue - Rose Garden \$43,000

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **Q - Transfer from Other Funds**

FY2017 Proposed Budget: **\$122,881**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$20,435,337		
FY2014 Actual	\$162,172	(\$20,273,165)	-99.21%
FY2015 Actual	\$124,737	(\$37,435)	-23.08%

FY2016 Original Budget	\$122,881
FY2016 Revised Budget	\$122,881

Revenue Description: Facility Use - The Facility Use Fund/Program manages the rental of school district facilities to various community groups. This miscellaneous revenue item was established in FY2006 to recognize the increase in fees associated with this program. SPLOST II - The FY2011, FY2012, and FY2013 Budgets included the transfer of SPLOST II excess proceeds to the General Fund. As part of the FY2011, FY2012 and FY2013 Budgets, the Board approved to transfer funds from SPLOST II in order to allow the District's millage rate to remain at 18.9 mills. The FY2013 Budget approved utilization of the remaining contingency funds in SPLOST II.

Calculations: Facility Use \$122,881

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **R - Miscellaneous Grants**

FY2017 Proposed Budget: **\$4,375,434**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$6,661,780		
FY2014 Actual	\$6,011,971	(\$649,809)	-9.75%
FY2015 Actual	\$6,119,820	\$107,849	1.79%
FY2016 Original Budget	\$4,324,949		
FY2016 Revised Budget	\$4,323,271		

Revenue Description: The FY2017 Grants are based on the FY2016 Grant Revised Budgets.

Calculations:

<u>FY2017 Grant Estimates</u>	<u>FY2016</u>	<u>FY2017</u>	<u>Difference</u>
Vocational Ed-Supervision	\$52,272	\$54,334	\$2,062
CTAE Extended Year Grant	\$7,386	\$7,386	\$0
Vocational Ag Ed Extended Year	\$2,422	\$2,422	\$0
Vocational - Apprenticeship	\$37,890	\$37,275	(\$615)
Vocational - Industry Certification	\$50,000	\$50,000	\$0
Vocational - Ag Extended Day	\$3,991	\$3,991	\$0
Vocational - Extended Day	\$54,639	\$79,335	\$24,696
Construction Grant	\$369,000	\$369,000	\$0
Grant for Residential & Reintegration Services	\$237,250	\$237,250	\$0
Rule 10 C/R Teachers	\$41,000	\$41,000	\$0
Special Ed - State Preschool	\$2,916,657	\$2,940,999	\$24,342
Devereux	<u>\$552,442</u>	<u>\$552,442</u>	<u>\$0</u>
Total	\$4,324,949	\$4,375,434	\$50,485

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **S - State of Georgia QBE Revenue**

FY2017 Proposed Budget: **\$495,184,803**

Revenue Description: The State of Georgia uses a funding formula called the Quality Basic Education Act. To determine the total state funds for a specific school system, the following formula is used:

FTE Count x Program Weight x Base Amount x Training & Experience Factor - Local Five Mill Share = QBE

Calculations:

	FY2016		FY2017
<u>QBE Earnings Estimates:</u>	<u>Original Budget</u>	<u>Change</u>	<u>Proposed Budget</u>
QBE Earnings	\$616,540,426	\$18,610,804	\$635,151,230
QBE Midterm	\$0	\$0	\$0
Pupil Transportation	\$4,993,450	\$0	\$4,993,450
Nurses	\$2,132,211	\$4,611	\$2,136,822
Senate Bill 10 Adjustment	(\$786,221)	\$786,221	\$0
Five Mill Local Fair Share Equalization	(\$132,140,110)	(\$4,567,846)	(\$136,707,956)
State Austerity Reductions	<u>(\$28,559,694)</u>	<u>\$18,170,951</u>	<u>(\$10,388,743)</u>
Total QBE Funding	\$462,180,062	\$33,004,741	\$495,184,803

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: T - Indirect Cost Revenue

FY2017 Proposed Budget: \$2,944,315

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$2,085,227		
FY2014 Actual	\$2,674,494	\$589,267	28.26%
FY2015 Actual	\$3,302,199	\$627,705	23.47%

FY2016 Original Budget	\$2,812,951
FY2016 Revised Budget	\$2,812,951

Revenue Description: An indirect cost rate is charged to various grants and programs to reimburse the system for administrative and miscellaneous costs incurred to operate the program. CCSD uses the restricted indirect cost rate when charging and claiming indirect costs for federal funds received by the District through the GA DOE. The difference between restricted and unrestricted rate is that maintenance and operation of plant may be considered as an indirect cost in the unrestricted rate.

Calculations:

	Estimated FY16	Estimated FY17
Calculated based on restricted rate:	<u>2.05% Rate</u>	<u>2.07% Rate</u>
Title I	\$438,968	\$436,175
Title II	\$30,965	\$31,387
Homeless	\$1,062	\$1,019
Success for All Elements 1, 2 & 3	\$0	\$0
Success for All Elements 4 & 5	\$0	\$0
21st Century Learning	\$0	\$10,459
Career Tech Improvement Grant	\$14,032	\$14,024
Teaching American History	\$0	\$0
Psycho-Ed State Grant 1% Only	\$52,924	\$49,523
Calculated based on unrestricted rate:	<u>8.75% Rate</u>	<u>7.99% Rate</u>
Food Service	<u>\$2,275,000</u>	<u>\$2,401,728</u>
Total	\$2,812,951	\$2,944,315

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **U - ROTC Revenue**

FY2017 Proposed Budget: **\$961,874**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$1,111,207		
FY2014 Actual	\$1,064,133	(\$47,074)	-4.24%
FY2015 Actual	\$848,934	(\$215,199)	-20.22%

FY2016 Original Budget \$952,806
FY2016 Revised Budget \$952,806

Revenue Description: Federal revenue for ROTC instructor salary reimbursement.

Calculations: See attached spreadsheet. Calculations per current ROTC Federal reimbursements.

JROTC Salaries

School	Branch	Current Step	Current Monthly MIP Amount	CCSD Annual Supplement Amount (Based on current step)	Base Salary	Rifle Supplement	Annual Salary	Federal Reimbursement 50% MIP Annual Amount (Column D*12)
South Cobb	Army	20	7,353.78	8,297.11	96,542.47	2,955.83	99,498.30	44,122.68
Campbell	Army	18	5,745.92	8,297.11	77,248.15	2,955.83	80,203.98	34,475.52
Kennesaw Mtn	Navy	12	5,993.52	7,034.49	78,956.73	2,955.83	81,912.56	35,961.12
Allatoona	Navy	2	5,793.48	5,060.83	74,582.59	2,955.83	77,538.42	34,760.88
Lassiter	Navy	10	4,870.02	6,801.30	65,241.54	2,955.83	68,197.37	29,220.12
North Cobb	Navy	2	4,227.72	5,060.83	55,793.47	2,955.83	58,749.30	25,366.32
Osborne	Army	14	5,145.18	7,273.98	69,016.14	2,955.83	71,971.97	30,871.08
South Cobb	Army	3	4,887.72	5,967.36	64,620.00	2,955.83	67,575.83	29,326.32
Pebblebrook	Army	3	4,072.92	5,967.36	54,842.40	2,955.83	57,798.23	24,437.52
McEachern	Navy	4	4,538.52	6,088.12	60,550.36	2,955.83	63,506.19	27,231.12
Hillgrove	Navy	7	4,804.52	6,446.35	64,100.59	2,955.83	67,056.42	28,827.12
McEachern	Navy	4	7,243.78	6,088.12	93,013.48	2,955.83	95,969.31	43,462.68
Hillgrove	Navy	7	5,156.58	6,446.35	68,325.31	2,955.83	71,281.14	30,939.48
Campbell	Army	2	6,753.88	5,060.83	86,107.39	2,955.83	89,063.22	40,523.28
Sprayberry	Navy	7	4,807.62	6,446.35	64,137.79	2,955.83	67,093.62	28,845.72
Kennesaw Mtn	Navy	9	6,284.78	6,678.40	82,095.76	2,955.83	85,051.59	37,708.68
Pebblebrook	Army	17	5,908.78	7,396.87	78,302.23	2,955.83	81,258.06	35,452.68
Wheeler	Air Force	19	5,055.92	8,297.11	68,968.15	2,955.83	71,923.98	30,335.52
Allatoona	Navy	7	5,341.02	6,446.35	70,538.59	2,955.83	73,494.42	32,046.12
Campbell	Army	4	5,102.12	6,088.12	67,313.56	2,955.83	70,269.39	30,612.72
North Cobb	Navy	9	4,710.78	6,678.40	63,207.76	2,955.83	66,163.59	28,264.68
South Cobb	Army	18	5,179.12	8,297.11	70,446.55	2,955.83	73,402.38	31,074.72
South Cobb	Army	11	4,923.12	6,913.73	65,991.17	2,955.83	68,947.00	29,538.72
Osborne	Army	14	5,030.52	7,273.98	67,640.22	2,955.83	70,596.05	30,183.12
Osborne	Army	22	5,680.52	9,214.11	77,380.35	2,955.83	80,336.18	34,083.12
Lassiter	Navy	11	6,909.78	6,913.73	89,831.09	2,955.83	92,786.92	41,458.68
Pebblebrook	Army	9	5,572.52	6,678.40	73,548.64	2,955.83	76,504.47	33,435.12
Sprayberry	Navy	7	6,216.48	6,446.35	81,044.11	2,955.83	83,999.94	37,298.88
Wheeler	Air Force	18	7,001.78	8,297.11	92,318.47	2,955.83	95,274.30	42,010.68
							\$2,207,424.13	\$961,874.40

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **V - MedACE Reimbursement**

FY2017 Proposed Budget: **\$675,082**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$623,722		
FY2014 Actual	\$729,683	\$105,961	16.99%
FY2015 Actual	\$1,189,001	\$459,318	62.95%

FY2016 Original Budget	\$400,000
FY2016 Revised Budget	\$400,000

Revenue Description: The Administrative Claiming for Education (ACE) program is a Medicaid program administered through the Children's Intervention School Services Office in conjunction with the Georgia Department of Community Health. This program allows the district to be reimbursed under the Federal Medicaid program for portions of administrative costs associated with providing school-based health services. The program was discontinued in FY2008, but started again in FY2012.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$436,899	\$228,131	\$228,131	
July to June Collections	\$1,189,001	\$729,683	\$623,722	
% of Collections July to December	36.75%	31.26%	36.58%	34.86%

FY2017

FY2016 July to December Collections	\$235,356
Prior Year's Average Collection %	34.86%
Projected Revenue	\$675,082

**FY2017 BUDGET DEVELOPMENT
REVENUE**



Revenue Type: **W - Federal Grant - Medicaid**

FY2017 Proposed Budget: **\$515,137**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$1,353,455		
FY2014 Actual	\$238,508	(\$1,114,947)	-82.38%
FY2015 Actual	\$461,880	\$223,372	93.65%

FY2016 Original Budget	\$300,000
FY2016 Revised Budget	\$300,000

Revenue Description: The Medicaid program reimburses the district for certain medical services provided to a child under his/her Individual Education Program (IEP) and is only available to Medicaid-eligible students. Through this program, the district is allowed the opportunity to obtain funding which would otherwise be unavailable, thus strengthening the district's ability to deliver a higher quality education to the student.

Calculations: FY2017 revenue is based on the average rate of collections from the three most recent completed fiscal years. This rate is then applied to the collections from the current fiscal year (FY2016) to determine the projected FY2017 revenue.

	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>Average</u>
July to December Collections	\$957,215	\$231,366	\$20,646	
July to June Collections	\$461,880	\$238,508	\$1,353,455	
% of Collections July to December	207.24%	97.01%	1.53%	101.93%

FY2017

FY2016 July to December Collections	\$525,062
Prior Year's Average Collection %	101.93%
Projected Revenue	\$515,137

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **X - Federal Grant - Education Jobs Fund**

FY2017 Proposed Budget: **\$0**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$41,603		
FY2014 Actual	\$0	(\$41,603)	-100.00%
FY2015 Actual	\$0	\$0	0.00%

FY2016 Original Budget	\$0
FY2016 Revised Budget	\$0

Revenue Description: The Education Jobs Fund program was a new federal program that provided \$10 billion in assistance to save or create education jobs for the 2010-2011 school year. Jobs funded under this program included those that provide educational and related services. The Governor's Office of Planning and Budget distributed the funds in September and October of 2010. This streamlined audit and reporting processes and allowed school districts to account for funds in a fashion similar to that used in the State Fiscal Stabilization Grant. School districts were allowed to charge current month school level salaries and benefits to this federal grant, thus freeing up local funds.

Calculations: FY2011 Actuals increased due to additional funding received on June 30, 2011. Additional funds of \$257,128 and \$41,603 were received in FY2012 and FY2013. No additional funding has been received since FY2013.

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **Y - Flood Control**

FY2017 Proposed Budget: **\$0**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$19,015		
FY2014 Actual	\$18,692	(\$323)	-1.70%
FY2015 Actual	\$21,167	\$2,475	13.24%

FY2016 Original Budget \$0
FY2016 Revised Budget \$0

Revenue Description: Funding transferred from the Office of Treasury and Fiscal Services. The amount was paid by the United States Government for leases related to the Allatoona Dam project. These funds represent CCSD's portion of the payment of 75 percent of receipts deposited from the leasing of lands acquired for flood control, navigation, allied purposes, including the development of hydroelectric power, pursuant to 33 USC 701c3.

FY2017 BUDGET DEVELOPMENT
REVENUE



Revenue Type: **Z - E-Rate Revenue**

FY2017 Proposed Budget: **\$0**

		<u>Change</u>	<u>% Change</u>
FY2013 Actual	\$2,104,850		
FY2014 Actual	\$249,602	(\$1,855,248)	-88.14%
FY2015 Actual	\$791,536	\$541,934	217.12%

FY2016 Original Budget	\$0
FY2016 Revised Budget	\$0

Revenue Description: The Schools and Libraries Universal Service Support Program, commonly known as the E-rate program, helps schools and libraries obtain affordable telecommunications services, broadband Internet access and internal network connections. Funding may be requested under five categories of service: telecommunications, telecommunications services, Internet access, internal connections, and basic maintenance of internal connections. Discounts for support depend on the level of poverty and whether the school or library is located in an urban or rural area. The discounts range from 20 percent to 90 percent of the costs of eligible services. E-rate funding, recognized as a revenue in budgets prior to FY2014, will be received in the form of a discount in FY2017 rather than revenue.

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FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **1 - FY2016 General Fund Expenditure
Budget Adjustments**

FY2017 Proposed Budget: \$4,999,000

Expenditure Description:

FY2016 Board approved General Fund expenditure adjustments:

Personnel and Support Resources (approved 6/25/15)	\$3,000,000
Commencement of Planning for Ed-SPLOST V (approved 9/17/15)	\$199,000
Land Purchase for Clay-Harmony Leland Replacement (approved 11/13/15)	<u>\$1,800,000</u>
Total	\$4,999,000

FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **2 - FY2016 One-Time Expenditures**

FY2017 Proposed Budget: (\$1,999,000)

Expenditure Description:

FY2016 Board approved one-time expenditures which will not be continued as part of the FY2017 Budget:

Commencement of Planning for Ed-SPLOST V (approved 9/17/15)	(\$199,000)
Land Purchase for Clay-Harmony Leland Replacement (approved 11/13/15)	<u>(\$1,800,000)</u>
Total	(\$1,999,000)

FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **3 - FY2017 Salary/Benefit Changes**

FY2017 Proposed Budget: \$13,551,882

Expenditure Description:

FY2017 Positions - See attached Position Overview

FY2017 Salary Step for Eligible Employees	\$10,048,468
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Increase in Non-Certified Healthcare	<u>\$3,503,414</u>
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Total	\$13,551,882
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FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **4 - Competitive Salary Adjustments**

FY2017 Proposed Budget: \$24,675,611

Expenditure Description:

Salary increase of 2.5% for all eligible employees (2.5 x \$8,096,705)	\$20,241,763
Increase Classroom Teacher Positions by 64 (64 x \$83,000)	\$5,300,000
Increase Classroom Teacher Pool by 24 (24 x \$83,000)	\$1,992,000
Reduce Special Education Teacher Positions by 40 (40 x \$83,000)	(\$3,320,000)
Competitive Salary Adjustments	<u>\$461,848</u>
Total	\$24,675,611

**FY2017 BUDGET DEVELOPMENT
EXPENDITURES**



Expenditure Type: 5 - Utilities

FY2017 Proposed Budget: (\$1,500,000)

Expenditure Description:

Proposed budget is based on projections provided by the Maintenance, Transportation and Technology Departments:

	<u>Water & Sewer</u>	<u>Natural Gas</u>	<u>Electricity</u>	<u>Fuel</u>	<u>Phone</u>
FY2013 Actual	\$2,258,823	\$2,101,164	\$17,037,422	\$6,705,062	\$953,156
FY2014 Actual	\$1,987,873	\$2,888,924	\$14,666,118	\$6,018,188	\$1,266,028
FY2015 Actual	\$2,192,343	\$1,843,041	\$16,048,453	\$4,714,165	\$1,230,323
FY2016 Original Budget	\$2,480,400	\$2,162,445	\$18,886,340	\$6,629,494	\$3,043,561
FY2016 Revised Budget	\$2,480,400	\$2,162,445	\$18,886,340	\$6,629,494	\$3,043,561
FY2016 Actual (12/31/15)	\$1,307,270	\$343,381	\$6,419,505	\$1,580,531	\$731,367
FY2017 Proposed Budget	\$2,480,400	\$2,162,445	\$18,886,340	\$5,129,494	\$3,043,561

	<u>FY2016 Budget</u>	<u>FY2017 Budget</u>	<u>Difference</u>
Fuel	\$6,629,494	\$5,129,494	(\$1,500,000)

FY2017 projections provided by Transportation Department.

Utility Total **(\$1,500,000)**

**FY2017 BUDGET DEVELOPMENT
EXPENDITURES**



Expenditure Type: 6 - Increase Transfers to Other Funds

FY2017 Proposed Budget: \$147,631

Expenditure Description:

Transfer funding from the General Fund to Other Funds as described below:

	<u>FY2016</u>	<u>FY2017</u>	<u>Change</u>
Public Safety <i>Parking decals sold to students to pay for campus police officers.</i>	\$868,225	\$948,841	\$80,616
Adult High School <i>Provides the opportunity for students 16 years of age and older, who are not enrolled in a regular high school, to improve their basic educational skills and work toward high school completion.</i>	\$204,211	\$271,226	\$67,015
County Wide Building <i>Expenditures include leased portable classrooms, small construction projects of an emergency nature, or large capital needs resulting from catastrophic events.</i>	\$400,000	\$400,000	\$0
HR-Self Insurance <i>CCSD has elected to self-insure in certain areas of liability.</i>	\$444,862	\$444,862	\$0
Purchasing/Warehouse <i>Accounts for the system-wide Purchasing & Warehouse functions.</i>	<u>\$1,013,432</u>	<u>\$1,013,432</u>	<u>\$0</u>
Totals	\$2,930,730	\$3,078,361	\$147,631

FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **7 - Decrease Cell Tower**

FY2017 Proposed Budget: (\$113,539)

Expenditure Description:

FY2017 adjustment based on Cell Tower Schedule.

FY2017 Original Budget	\$317,637
FY2016 Original Budget	<u>\$431,176</u>
Difference - Adjustment to FY2017 Budget	(\$113,539)

**FY2017 BUDGET DEVELOPMENT
EXPENDITURES**



Expenditure Type: **8 - Increase Miscellaneous Grants**

FY2017 Proposed Budget: \$50,485

Expenditure Description:

FY2017 Grants are based on the FY2016 Grant Revised Budgets:

<u>FY2017 Grant Estimates</u>	<u>FY2016</u>	<u>FY2017</u>	<u>Difference</u>
Vocational Ed-Supervision	\$52,272	\$54,334	\$2,062
CTAE Extended Year Grant	\$7,386	\$7,386	\$0
Vocational Ag Ed Extended Year	\$2,422	\$2,422	\$0
Vocational - Apprenticeship	\$37,890	\$37,275	(\$615)
Vocational - Industry Certification	\$50,000	\$50,000	\$0
Vocational - Ag Extended Day	\$3,991	\$3,991	\$0
Vocational - Extended Day	\$54,639	\$79,335	\$24,696
Construction Grant	\$369,000	\$369,000	\$0
Grant for Residential & Reintegration Services	\$237,250	\$237,250	\$0
Rule 10 C/R Teachers	\$41,000	\$41,000	\$0
Special Ed - State Preschool	\$2,916,657	\$2,940,999	\$24,342
Devereux	<u>\$552,442</u>	<u>\$552,442</u>	<u>\$0</u>
Total	\$4,324,949	\$4,375,434	\$50,485

FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **9 - Charter Schools**

FY2017 Proposed Budget: \$1,367,475

Expenditure Description:

Increase funding to Charter Schools. The Cobb County local property tax digest increase along with a reduction in QBE austerity cuts will result in additional funding for both of Cobb's Charter Schools despite the reduction in FTE basis.

	<u>FY2016 Original Budget</u>	<u>FY2017 Proposed Budget</u>	<u>Difference</u>
Kennesaw <i>FTE Basis</i>	\$5,424,773 <i>900</i>	\$5,677,795 <i>850</i>	\$253,022 <i>(50)</i>
Smyrna <i>FTE Basis</i>	\$5,621,225 <i>1,167</i>	\$6,735,678 <i>1,091</i>	\$1,114,453 <i>(76)</i>
		Total	\$1,367,475

April 13, 2016

I. STATE REVENUE ESTIMATE - FY2017

FY2017 State Estimate (Before Local Fair Share)		\$4,049,742
FY2017 State Estimated Austerity (Proportionate Share)	\$ 10,289,694	(\$66,770) A
Total State Earnings		\$3,982,972

II. LOCAL REVENUE ESTIMATE - FY2017

FY17 CCSD budget - Local property tax revenue (revenue source 1110)		\$449,538,590 B
FY17 CCSD budget - Local property tax revenue (revenue source 1121)		13,055,881 C
FY17 CCSD budget - Other local tax revenue (revenue source 1190)		1,815,752 D
FY17 CCSD budget - Investment earnings (revenue source 1500)		1,399,963 E
FY17 CCSD budget - Sale of Assets (revenue source 5300)		497,694 F
Less local 5 mills for CCSD (from QBE earnings sheet)		(132,140,111) G
	Subtotal for Local Revenue	\$334,167,769
FY2017 Categorical Grants - Transportation		4,993,450 H
FY2017 Categorical Grants - Nursing		2,146,137 I
	Total for Local Revenue distribution	\$341,307,356
Kennesaw Charter % of QBE Earnings		0.006488997
Kennesaw Charter % of Local Revenue		\$2,214,742

Chancellor Percentage of QBE Earnings

FY2017 QBE Earnings (Kennesaw)	\$4,049,742		J
FY2017 QBE Earnings (CCSD)	\$624,093,721	before SB10 & MOWR	K
Kennesaw Charter % of QBE Earnings	0.006488997		

III. STATE AND LOCAL REVENUE ESTIMATE TOTAL FOR Kennesaw - FY2017

FY2017 State Revenue Estimate	\$3,982,972		
FY2017 Local Revenue Estimate	\$2,214,742		
Total FY2017 Revenue Estimate for Kennesaw Charter	\$6,197,714		
3% Fee	(\$185,931)		
Total FY2017 Initial Earnings for Kennesaw Charter	\$6,011,783		
Estimated Decrease in FTE	(\$333,988)		
Total Estimated Earnings for Kennesaw Charter	\$5,677,795		
Total Revenue Estimate for FY17	\$5,677,795		
Number of months	12		
Estimated Monthly distribution	\$473,150		
Earnings Per FTE (900 FTE on Charter QBE)	\$6,680		
Estimated Decrease in FTE based on FY16 Mid-term	FTE (50.00)		
Funding	-\$333,988		

		Monthly Wire	Amount Owed
	Beginning balance		\$5,677,795
July	forecast	\$473,150	\$5,204,645
August	forecast	\$473,150	\$4,731,496
September	forecast	\$473,150	\$4,258,346
October	forecast	\$473,150	\$3,785,197
November	forecast	\$473,150	\$3,312,047
December	forecast	\$473,150	\$2,838,898
January	forecast	\$473,150	\$2,365,748
February	forecast	\$473,150	\$1,892,598
March	forecast	\$473,150	\$1,419,449
April	forecast	\$473,150	\$946,299
May	forecast	\$473,150	\$473,150
June	forecast	\$473,150	(\$0)

April 13, 2016

I. STATE REVENUE ESTIMATE - FY2017

FY2017 State Estimate (Before Local Fair Share)		\$4,183,874
FY2017 State Estimated Austerity (Proportionate Share)	\$ 10,289,694	(\$68,981) A
Total State Earnings		\$4,114,893

II. LOCAL REVENUE ESTIMATE - FY2017

FY17 CCSD budget - Local property tax revenue (revenue source 1110)		\$449,538,590 B
FY17 CCSD budget - Local property tax revenue (revenue source 1121)		13,055,881 C
FY17 CCSD budget - Other local tax revenue (revenue source 1190)		1,815,752 D
FY17 CCSD budget - Investment earnings (revenue source 1500)		1,399,963 E
FY17 CCSD budget - Sale of Assets (revenue source 5300)		497,694 F
Less local 5 mills for CCSD (from QBE earnings sheet)		(132,140,111) G
	Subtotal for Local Revenue	\$334,167,769
FY2017 Categorical Grants - Transportation		4,993,450 H
FY2017 Categorical Grants - Nursing		2,146,137 I
	Total for local revenue distribution	\$341,307,356
Smyrna Charter % of QBE Earnings		0.006703919
Smyrna Charter % of Local Revenue		\$2,288,097

Chancellor Percentage of QBE Earnings

FY2017 Initial QBE Earnings (Smyrna)	\$4,183,874		J
FY2017 Initial QBE Earnings (CCSD)	\$624,093,721	before SB10 & MOWR	K
Smyrna Charter % of QBE Earnings	0.006703919		

III. STATE AND LOCAL REVENUE ESTIMATE TOTAL FOR SMYRNA - FY2017

FY2017 State Revenue Estimate	\$4,114,893			
FY2017 Local Revenue Estimate	\$2,288,097			
Total FY2017 Revenue Estimate for Smyrna Charter	\$6,402,990			
3% Fee	(\$192,090)			
Total FY2017 Payment for Smyrna Charter	\$6,210,900			
Estimated Increase in FTE	\$524,778			
Total Estimated Earnings for Smyrna Charter	\$6,735,678			
Total Revenue Estimate for FY17	\$6,735,678			
Number of months	12			
Estimated Monthly distribution	\$561,306			
Earnings Per FTE (1,006 FTE on Charter QBE)	\$6,174			
Estimated Increase in FTE based on FY16 Mid-term	FTE 85.00			
Funding	\$524,778			

		Monthly Wire	Amount Owed
	Beginning balance		\$6,735,678
July	forecast	\$561,306	\$6,174,371
August	forecast	\$561,306	\$5,613,065
September	forecast	\$561,306	\$5,051,758
October	forecast	\$561,306	\$4,490,452
November	forecast	\$561,306	\$3,929,145
December	forecast	\$561,306	\$3,367,839
January	forecast	\$561,306	\$2,806,532
February	forecast	\$561,306	\$2,245,226
March	forecast	\$561,306	\$1,683,919
April	forecast	\$561,306	\$1,122,613
May	forecast	\$561,306	\$561,306
June	forecast	\$561,306	(\$0)

FY2017 BUDGET DEVELOPMENT
EXPENDITURES



Expenditure Type: **10 - Utilize Fund Balance Reserve**

FY2017 Proposed Budget: \$10,000,000

Expenditure Description:

This is a one time funding source.