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# Board Briefings

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## ITEMS FROM THE SCHOOL BOARD'S TUESDAY, JAN. 30 BUDGET WORK SESSION:

• **2018-19 BUDGET DEVELOPMENT** — The School Board's first work session on the 2018-19 budget reviewed the steady growth in fund balance and reserves in recent years, key issues affecting next year's spending plan and revenue estimates. Superintendent Michael Cornell noted that it is very early in the budget process and that much will depend on aid allocated to Hamburg in the final 2018-19 state budget. Historically, the district has had very good passing rates on its budgets, said Barbara Sporyz, Assistant Superintendent of Administrative Services and Finance. The current year's budget had an 80% voter approval rate. The district started the current fiscal year with more than \$2.67 million in unassigned fund balance, nearly the maximum allowable amount, which provides a cushion in the event that revenues don't meet projections. The district has also increased funds set aside in four reserve accounts: debt service, Employees' Retirement System (ERS), capital project and repair. The tax levy limit ("tax cap") of 2% and cost of employee health insurance will weigh significantly on the budget, while modest increases are anticipated in district contributions to the state Teachers' Retirement System and ERS. The district projects approximately \$68.97 million in revenue next year from state aid, sales tax, use of reserves/fund balance, other sources and property taxes. The February budget work session will include discussion of enrollment and expenditures.

• **FUTURE MEETINGS** — Tuesday, Feb. 13 at 6:30 p.m. at Armor Elementary & Tuesday, Feb. 27 (budget work session) at 6 p.m. at the Administration Building

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Michael Cornell, Superintendent  
Jan. 31, 2018

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