

MIDLAND PUBLIC SCHOOLS

2017-18 Final Budget Amendment

2018-19 Original Budget Adoption

June 25, 2018

TIMELINE

- Board Budget Workshop – April 16
- Proposed 2018-19 Budget to Board and Public Hearing – June 11
- Board Action (Adoption of 2018-19 Budget and Approval of Final 2017-18 Budget) – June 25

GENERAL FUND SNAPSHOT 2017-18 AMENDED BUDGET

	2017-18 Original June 2017 (Estimate)	2017-18 March Revised (Estimate)	2017-18 June (Estimate)
Budgeted Revenues	\$79,128,914	\$82,389,864	\$82,450,219
Budgeted Expenditures	\$78,222,048	\$80,406,573	\$79,954,840
Excess Revenue/(Appropriation)	\$906,866	\$1,983,291	\$2,495,379
Expected Budget Variance 1%/Historical 2% to 3%	\$782,220	\$804,066	\$799,548
Anticipated Surplus (Shortfall)	\$1,689,086	\$2,787,357	\$3,294,927
Anticipated <u>Unrestricted</u> Fund Balance on June 30	\$11,859,045	\$15,234,103	\$15,589,673
% of expenditures	15.2%	18.9%	19.5%

GENERAL FUND SNAPSHOT

2018-19 BUDGET

	2017-18 June (Estimate)
Budgeted Revenues	\$81,716,910
Budgeted Expenditures	\$80,644,747
Excess Revenue/(Appropriation)	\$1,072,163
Expected Budget Variance 1%/Historical 2% to 3%	\$806,447
Anticipated Surplus (Shortfall)	\$1,878,610
Anticipated <u>Unrestricted</u> Fund Balance on June 30	\$15,742,713
% of expenditures	19.5%