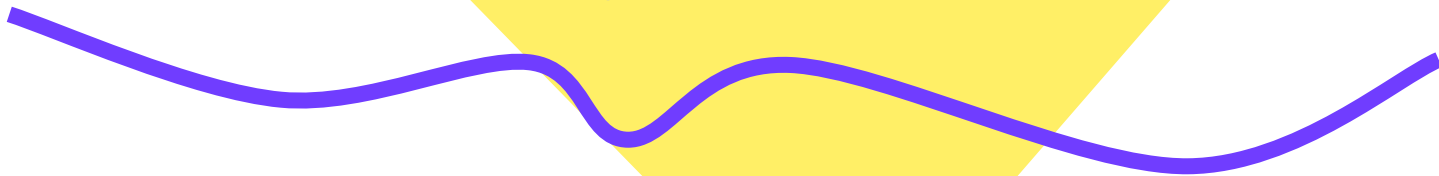




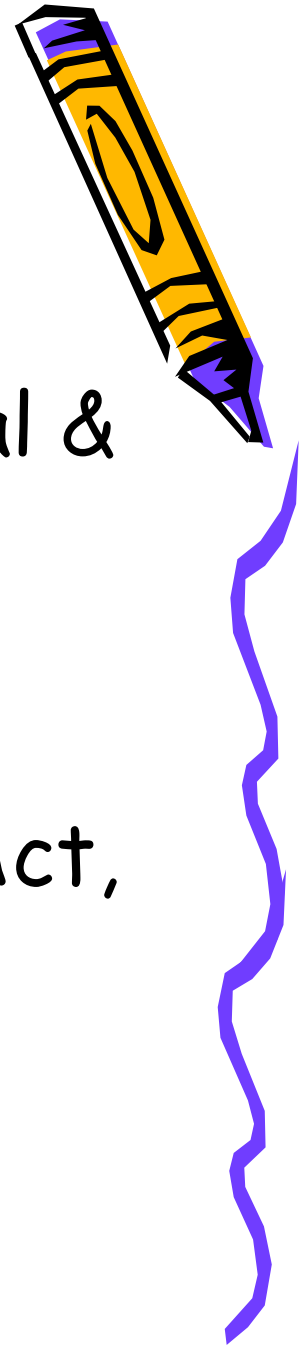
Vicksburg Community Schools

2009-2010
Proposed Budget



Objectives of a Budget Hearing

- Communication with public (internal & external): discuss our anticipated sources and uses of funds
- Compliance with applicable laws -
Uniform Budgeting & Accounting Act,
Open Meetings Act, Truth in
Taxation



Vicksburg Community Schools

Spending Pressures Outpace Revenue Growth



	2004-2005	2009-2010	% Change
Retirement rate	12.99%	16.54% (Note 1)	+27.3%
Full family health premium	\$986	\$1,241 (Note 2)	+25.9%
CPI	189.4	213.24 April 2009	+12.6%
Foundation allowance	\$6,700	\$7,316	+9.2%
Blended pupil count	2,764	2,492 projected	-9.8%

Note 1 – Retirement rate will increase to 16.94% effective 10/1/09

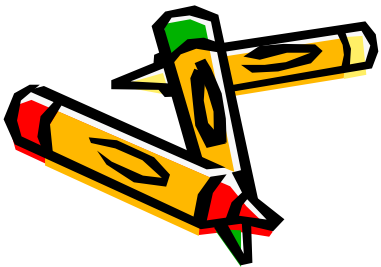
Note 2 – All employee groups adopted new plan designs and/or carriers in Feb/Mar 2009, which reduced premiums by approximately 20%



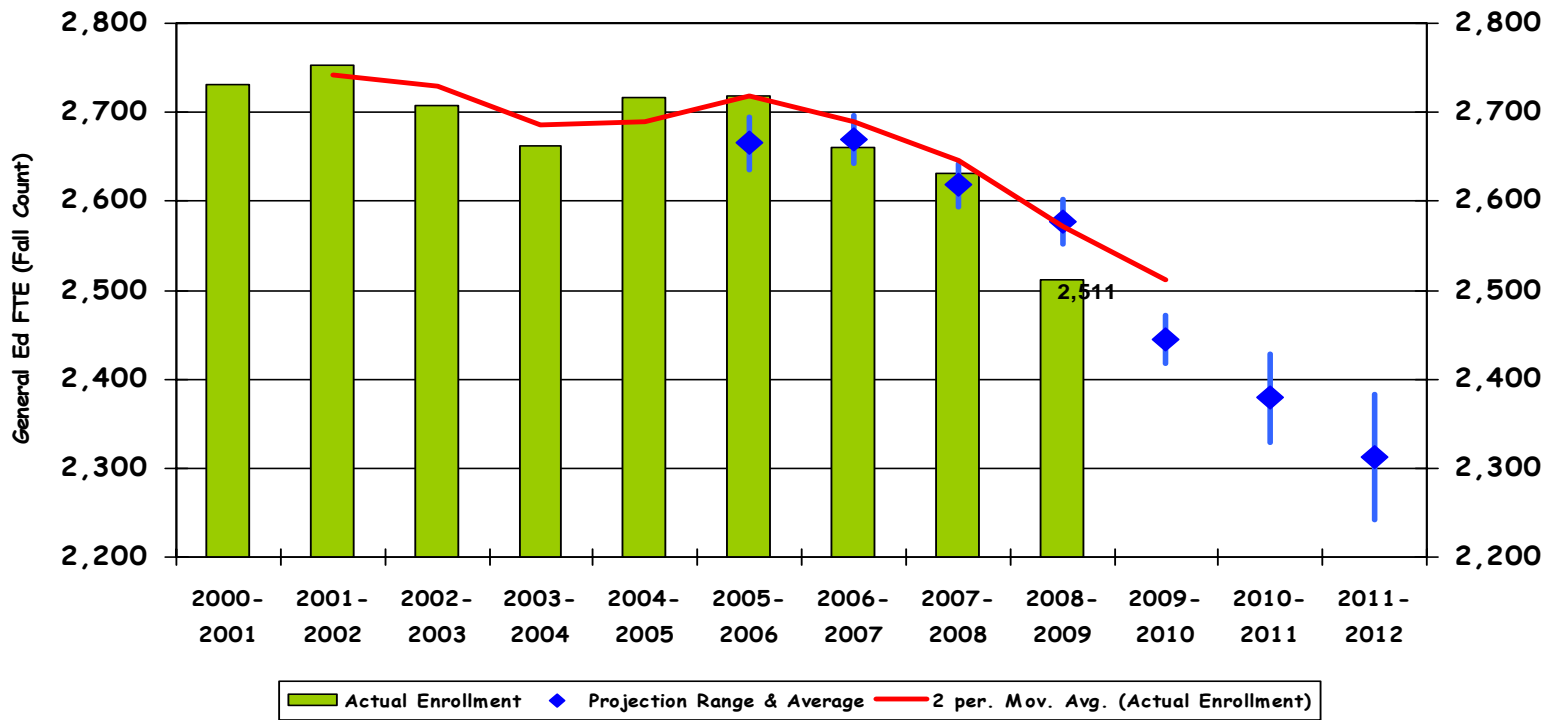
Vicksburg Community Schools

Significant Uncertainties

- **Enrollment:** How many students will we lose?
- **Per pupil foundation:** Will we face mid-year cuts?
- **ARRA funding:** How much will we receive, and how will we be able to invest those funds?
- **Health insurance participation:** Will participation rates increase as a result of the new contract and/or the economic environment?



Vicksburg Community Schools Enrollment Trends

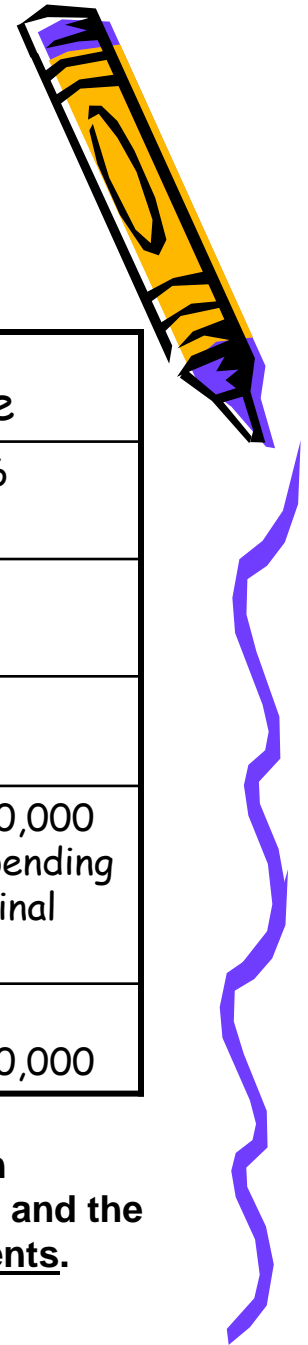


General Fund

Significant Assumptions for 2009-2010

	Assumption Used	Likely Range
Foundation Allowance	\$7,316 (Flat)	\$7,266-\$7,316 (\$-50 to Flat)
Enrollment (Blended)	2,492 (DOWN 97)	2,464-2,539 (-125 to -50)
Compensation Levels	Flat (See Note)	+0% to +0.5%
Overall Compensation Costs (staffing levels)	-3.4% (\$617,000)	-\$750,000 to -\$500,000 (-4.0% to -2.7%) depending on enrollment & final staffing
Changes to non-comp items	-15.4% (-\$660,000)	-\$700,000 to -\$400,000

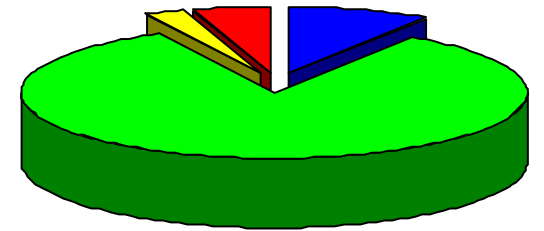
Note: Compensation increases are tied to changes in the foundation allowance, and account for changes in retirement, health insurance, and the base salary scale –excluding pay raises resulting from step increments.



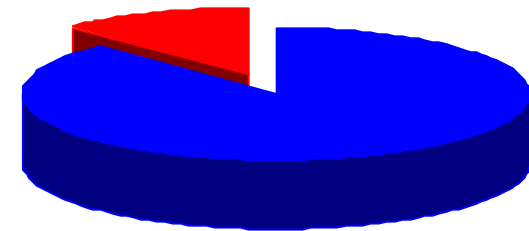
General Fund Revenue

Revenue	6/30/08 Actual	June 09 amended	June 10 proposed
Local	\$ 2,104,889	\$ 1,966,150	\$ 1,982,000
State	18,344,721	18,019,603	17,233,600
Federal	308,696	499,541	716,500
Other	1,120,128	1,093,396	1,094,646
Total Revenue	\$ 21,878,434	\$ 21,578,690	\$ 21,026,746

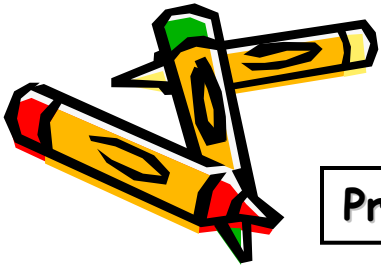
Total Revenue: 2007-2008



■ Local ■ State ■ Federal ■ Other

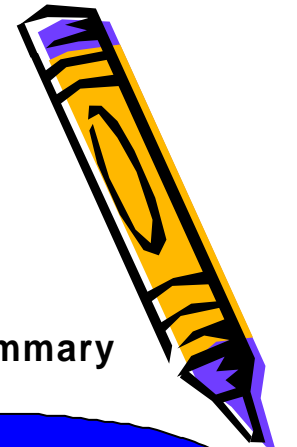


■ Foundation Allowance 88%
■ All Other Sources 12%



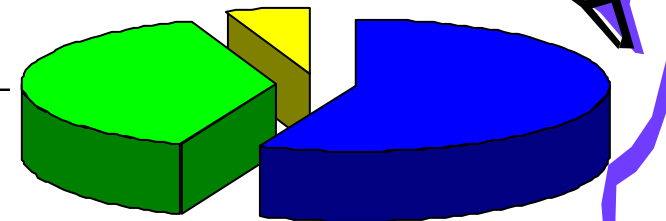
Property Tax Levy: 18.0000 Mills (Non-Homestead)

General Fund Expenditures



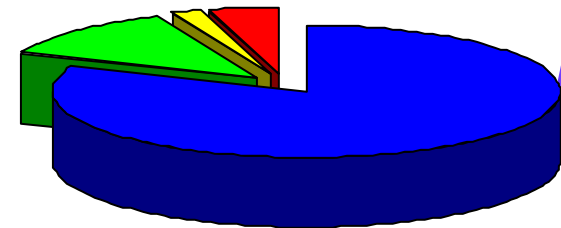
	6/30/08 Actual	June 09 amended	June 10 proposed
Instruction:			
Basic Programs	\$ 10,197,931	\$ 10,303,274	\$ 9,864,324
Added Needs	2,127,214	2,249,858	2,137,802
Adult & Continuing Ed	102,245	100,263	102,297
Total instruction	12,427,390	12,653,395 56.0%	12,104,423 56.8%
Supporting Services:			
Pupil Services	1,173,686	1,227,594	1,208,714
Instructional Staff	771,053	851,372	760,824
General Administration	515,973	504,721	529,983
School Administration	1,298,084	1,353,905	1,311,040
Business	443,248	435,272	455,726
Operations & Maintenance	2,290,966	2,272,845	2,084,052
Transportation	1,351,882	1,565,231	1,432,077
Central Services	536,861	525,458	420,724
Total supporting services	8,381,753	8,736,398	8,203,140
Community Services	276,257	291,361	285,189
Other financing uses	891,080	914,552	723,412
Total expenditures/other uses	\$ 21,976,480	\$ 22,595,706	\$ 21,316,164

Function Summary



■ Instruction ■ Support ■ Other

Object Summary

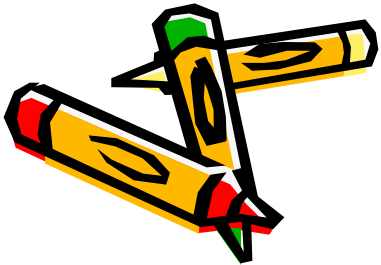
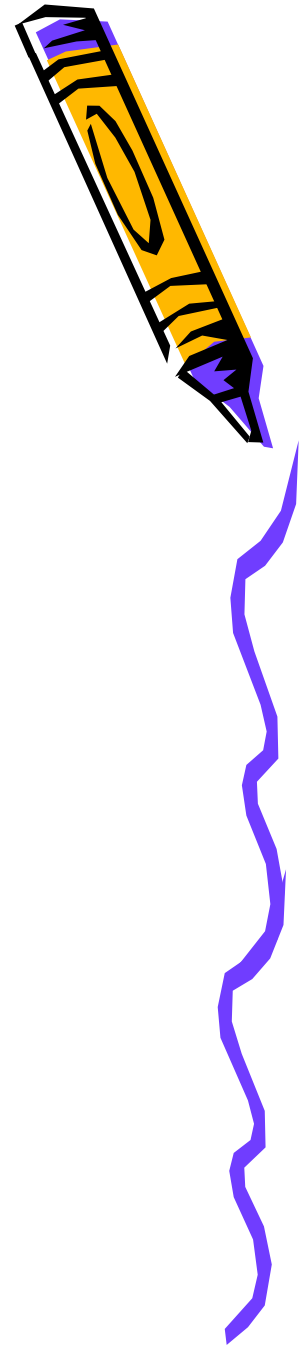


■ Salaries & Benefits
 ■ Supplies & Contracted Svc
 ■ Capital Outlay
 ■ Other



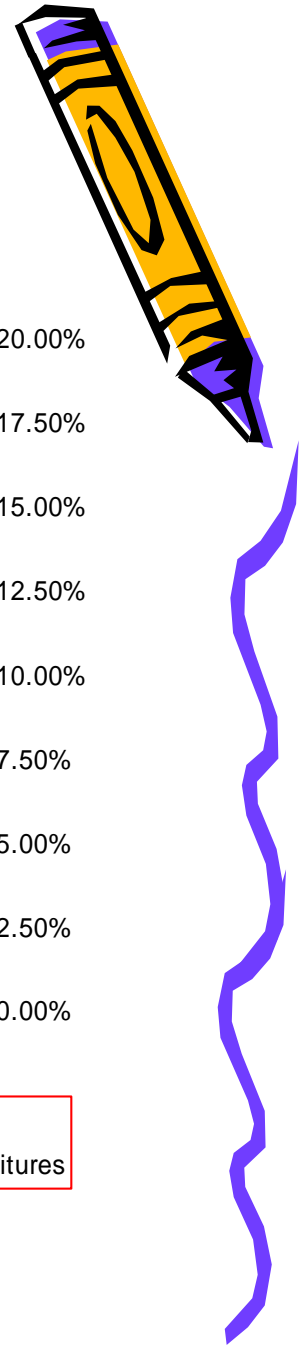
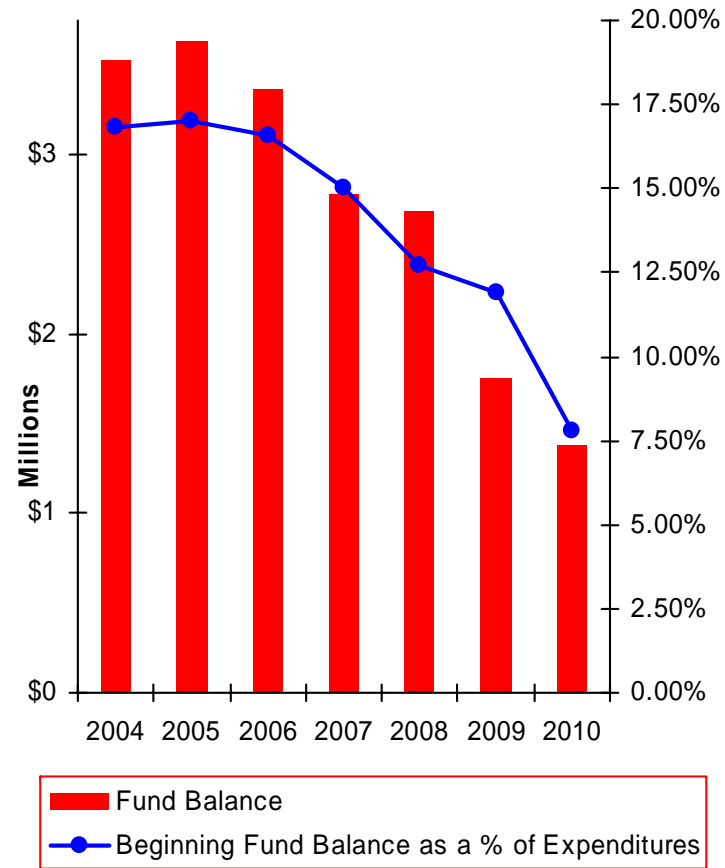
General Fund Summary

	6/30/08 Actual	June 09 amended	June 10 proposed
Total Revenue and other Financing Sources	21,878,434	21,578,690	21,026,746
Total Expenditures and Other Financing Uses	21,976,480	22,595,706	21,316,164
Excess (deficiency)	(98,046)	(1,017,016)	(289,418)
Fund Balance			
Beginning	2,780,252	2,682,206	1,665,190
Ending	\$ 2,682,206	\$ 1,665,190	\$ 1,375,772
Beginning Fund Balance as a % of Expenditures	12.70%	11.90%	7.80%



Vicksburg Community Schools Fund Balance Summary

- MSBO Recommends 15%-20%
- Insufficient levels result in borrowing to meet cash flow needs - increased costs
- Provides flexibility for:
 - Declining enrollment
 - Mid-year funding cuts
 - Unanticipated expenses



	6/30/08 Actual	June 09 amended	June 10 proposed
Revenue			
Local	\$ 759,113	\$ 780,200	\$ 711,800
State	48,809	43,395	44,000
Federal	328,866	378,000	378,000
Transfers in	342,500	350,000	340,000
Total Revenue	1,479,288	1,551,595	1,473,800
Expenditures			
Food service activities	900,542	999,686	995,000
Athletic activities	500,545	551,725	478,050
Auditorium activities	13,565	21,450	13,750
Transfers out	12,000	12,000	12,000
Total expenditures	1,426,652	1,584,861	1,498,800
Excess of revenue over expenditures	52,636	(33,266)	(25,000)
Fund Balance			
Beginning	307,646	360,282	327,016
Ending	\$ 360,282	\$ 327,016	\$ 302,016

School Service Funds:

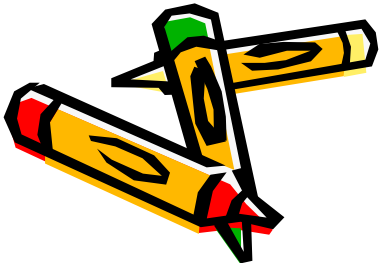
- ✓ **Food Service Fund**
- ✓ **Athletic Fund**
- ✓ **Auditorium Fund**



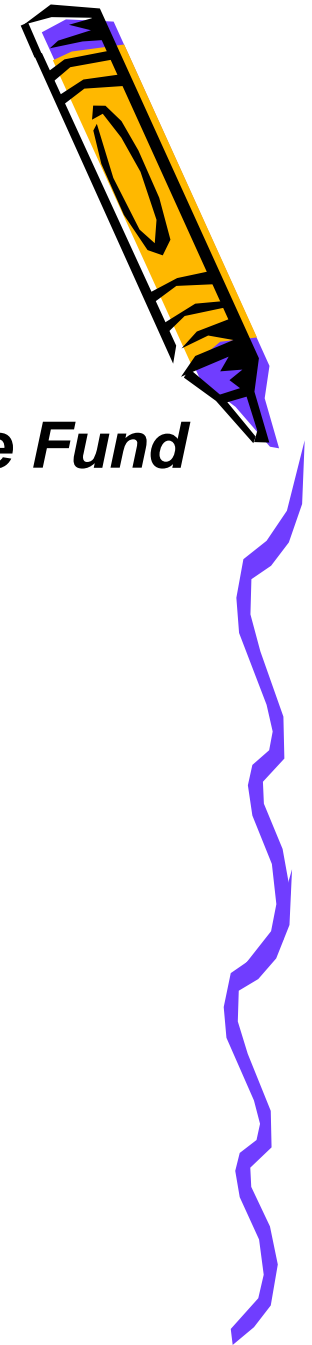
	6/30/08 Actual	June 09 amended	June 10 proposed
Revenue			
Local property tax levy - debt	\$ 2,199,155	\$ 2,235,000	\$ 2,295,000
KRESA Enhancement millag	905,353	-	-
Other revenue	103,646	59,950	184,969
Total Revenue	3,208,154	2,294,950	2,479,969
Transfers from other funds	289,801	277,562	301,562
Total revenue & transfers	3,497,955	2,572,512	2,781,531
Expenditures			
Principal	2,221,528	1,759,884	1,824,143
Interest	870,294	902,803	1,040,109
Other expenditures	27,225	23,950	22,200
Total expenditures	3,119,047	2,686,637	2,886,452
Excess (deficiency) of revenue over expenditures	378,908	(114,125)	(104,921)
Fund Balance			
Beginning	946,128	1,325,036	1,210,911
Ending	\$ 1,325,036	\$ 1,210,911	\$ 1,105,990

Debt Service Funds:

- ✓ **1991 Debt/Durant**
- ✓ **2000 Debt**
- ✓ **2005 Debt**
- ✓ **2007 Debt**



Property Tax Levy: 4.57 Mills – All Properties



Building & Site Fund

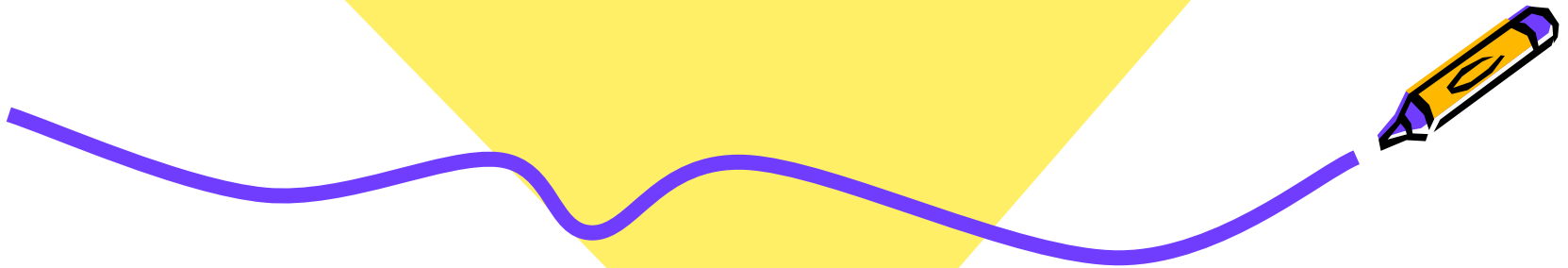
	6/30/08 Actual	June 09 amended	June 10 proposed
Revenue			
Local Sources	\$ 199	\$ 890,250	\$ 895,500
Other financing sources: Transfers in	150,000	150,000	-
Total revenues and other financing sources	150,199	1,040,250	895,500
Expenditures			
Capital outlay	135,816	525,000	1,275,000
Excess (deficiency) of revenue and other sources over expenditures	14,383	515,250	(379,500)
Fund Balance			
Beginning	86,850	101,233	616,483
Ending	<u>\$ 101,233</u>	<u>\$ 616,483</u>	<u>\$ 236,983</u>





2009-2010 Budget

Additional Discussion



Vicksburg Community Schools
General Fund
June 2009 Budget Amendment
2009-2010 Preliminary Operating Budget
Proposed June 8, 2009

	2007-2008 Actual	2008-2009 January Amendment	2008-2009 June Amendment	2009-2010 Proposed
Revenue				
Local	2,104,889	1,990,100	1,966,150	1,982,000
State	18,344,721	17,910,117	18,019,603	17,233,600
Federal	308,696	464,789	499,541	716,500
Other	1,120,128	1,149,021	1,093,396	1,094,646
Total Revenue	21,878,434	21,514,027	21,578,690	21,026,746
Expenditures				
Instruction:				
Basic Programs	10,197,931	10,644,236	10,303,274	9,864,324
Added Needs	2,127,214	1,914,961	2,249,858	2,137,802
Adult & Continuing Education	102,245	108,631	100,263	102,297
Total instruction	12,427,390	12,667,828	12,653,395	12,104,423
Supporting Services:				
Pupil Services	1,173,686	1,167,552	1,227,594	1,208,714
Instructional Staff	771,053	908,812	851,372	760,824
General Administration	515,973	491,297	504,721	529,983
School Administration	1,298,084	1,338,250	1,353,905	1,311,040
Business	443,248	442,048	435,272	455,726
Operations & Maintenance	2,290,966	2,237,341	2,272,845	2,084,052
Transportation	1,351,882	1,550,748	1,565,231	1,432,077
Central Services	536,861	444,163	525,458	420,724
Total supporting services	8,381,753	8,580,211	8,736,398	8,203,140
Community Services	276,257	293,405	291,361	285,189
Payments to other governmental units	120,779	97,580	114,040	64,400
Debt retirement (SAAN Costs)	-	34,940	34,950	29,450
Transfers to other funds	770,301	765,562	765,562	629,562
Total expenditures & other uses	21,976,480	22,439,526	22,595,706	21,316,164
Deficiency of revenues over expenditures	(98,046)	(925,499)	(1,017,016)	(289,418)
Fund balance - beginning	2,780,252	2,682,206	2,682,206	1,665,190
Fund balance - ending	2,682,206	1,756,707	1,665,190	1,375,772

Vicksburg Community Schools
School Service Funds
June 2009 Budget Amendment
2009-2010 Preliminary Operating Budget
Proposed June 8, 2009

	Food Service				Athletics				Auditorium			
	2007-2008	2008-2009	2008-2009	2009-2010	2007-2008	2008-2009	2008-2009	2009-2010	2007-2008	2008-2009	2008-2009	2009-2010
	Actual	Adopted	June Amendment	Proposed	Actual	Adopted	June Amendment	Proposed	Actual	Adopted	June Amendment	Proposed
Revenue												
Local	595,559	590,000	561,600	560,000	147,081	155,000	197,150	138,050	16,473	21,500	21,450	13,750
State	48,809	43,500	43,395	44,000	-	-	-	-	-	-	-	-
Federal	328,866	335,000	378,000	378,000	-	-	-	-	-	-	-	-
Total Revenue	973,234	968,500	982,995	982,000	147,081	155,000	197,150	138,050	16,473	21,500	21,450	13,750
Transfers in	-	-	-	-	342,500	350,000	350,000	340,000	-	-	-	-
Total revenue and transfers	973,234	968,500	982,995	982,000	489,581	505,000	547,150	478,050	16,473	21,500	21,450	13,750
Expenditures												
Food service activities	900,542	995,000	999,686	995,000	-	-	-	-	-	-	-	-
Athletic activities	-	-	-	-	500,545	495,000	551,725	478,050	-	-	-	-
Auditorium activities	-	-	-	-	-	-	-	-	13,565	21,500	21,450	13,750
Total expenditures	900,542	995,000	999,686	995,000	500,545	495,000	551,725	478,050	13,565	21,500	21,450	13,750
Transfers out	-	-	-	-	(12,000)	(12,000)	(12,000)	(12,000)	-	-	-	-
Excess (deficiency) of revenue over expenditures	72,692	(26,500)	(16,691)	(13,000)	(22,964)	(2,000)	(16,575)	(12,000)	2,908	-	-	-
Fund balance - beginning	208,410	281,102	281,102	264,411	56,620	33,656	33,656	17,081	42,616	45,524	45,524	45,524
Fund balance - ending	281,102	254,602	264,411	251,411	33,656	31,656	17,081	5,081	45,524	45,524	45,524	45,524

Vicksburg Community Schools
Debt Service Funds
June 2009 Budget Amendment
2009-2010 Preliminary Operating Budget
Proposed June 8, 2009

	<u>1991 Debt Service</u>			<u>2000 Debt Service</u>			<u>2005 Debt Service Fund</u>			<u>2007 Debt Service Fund</u>		
	2008-2009		2009-2010 Proposed	2008-2009		2009-2010 Proposed	2008-2009		2009-2010 Proposed	2008-2009		2009-2010 Proposed
	2007-2008 Actual	June Amendment		2007-2008 Actual	June Amendment		2007-2008 Actual	June Amendment		2007-2008 Actual	June Amendment	
Revenue												
Property taxes	1,847,293	1,980,000	2,065,500	351,862	255,000	229,500	905,353	-	-	-	-	-
Other revenue	52,955	27,250	152,969	6,136	1,700	1,000	44,555	31,000	31,000	-	-	-
Total Revenue	1,900,248	2,007,250	2,218,469	357,998	256,700	230,500	949,908	31,000	31,000	-	-	-
Transfers from other funds	-	-	-	-	-	-	177,000	162,000	177,000	112,801	115,562	124,562
Total revenue and transfers	1,900,248	2,007,250	2,218,469	357,998	256,700	230,500	1,126,908	193,000	208,000	112,801	115,562	124,562
Expenditures												
Principal	1,296,528	1,374,884	1,439,143	230,000	210,000	190,000	650,000	150,000	160,000	45,000	25,000	35,000
Interest	636,158	679,831	834,262	45,750	34,250	23,750	120,910	98,160	92,535	67,476	90,562	89,562
Other	21,975	22,000	22,000	4,925	1,750		-	200	200	325	-	-
Total expenditures	1,954,661	2,076,715	2,295,405	280,675	246,000	213,750	770,910	248,360	252,735	112,801	115,562	124,562
Excess (deficiency) of revenue over expenditures	(54,413)	(69,465)	(76,936)	77,323	10,700	16,750	355,998	(55,360)	(44,735)	-	-	-
Fund balance - beginning	540,024	485,611	416,146	56,027	133,350	144,050	350,077	706,075	650,715	-	-	-
Fund balance - ending	485,611	416,146	339,210	133,350	144,050	160,800	706,075	650,715	605,980	-	-	-

Vicksburg Community Schools
Building Site Funds
June 2009 Budget Amendment
2009-2010 Preliminary Operating Budget
Proposed June 8, 2009

	Building & Site Fund		
	2007-2008	2008-2009	2009-2010
	Actual	June Amendment	Proposed
Revenue			
Other income	199	250	500
Property taxes	-	890,000	895,000
Total revenue	199	890,250	895,500
Other Financing Sources			
Incoming transfers	150,000	150,000	-
Proceeds from bond issuance	-	-	-
Total other financing sources	150,000	150,000	-
Total revenue and other financing sources	150,199	1,040,250	895,500
Expenditures			
Capital outlay	135,816	525,000	1,275,000
Costs of bond issuance	-	-	-
Total expenditures	135,816	525,000	1,275,000
Outgoing Transfers	-	-	-
Total expenditures and transfers	135,816	525,000	1,275,000
Excess (deficiency) of revenue over expenditures	14,383	515,250	(379,500)
Fund balance - beginning	86,850	101,233	616,483
Fund balance - ending	<u>101,233</u>	<u>616,483</u>	<u>236,983</u>