

FRANKLIN COMMUNITY SCHOOL CORPORATION

2009 Budget in Review

General Fund – We finished the year with a balance of \$1,341,736.59. That is up from \$820,686.50 on January 1, 2009. The balance increase of \$521,050.09 is the first such increase in 9 years.

Rainy Day Fund - We were able to move \$562,329.63 into our Rainy Day Fund from Capital Projects, and that brings our January 1, 2010 balance to \$1,800,000. This is up \$242,843.61 from January 1, 2009 despite the 2009 transfers for HS Pool Roof, transportation, etc.

Capital Projects Fund – We ended the year at \$864,681.54, which is down slightly from \$918,722.38 on January 1, 2009. However, we did move \$562,329.63 into the Rainy Day Fund.

Transportation Operating Fund - We had originally allocated an extra \$125,000 from the Rainy Day Fund to cover the anticipated shortfall in Transportation. At year end we were only in the red a little over \$17,000, so that allowed us to retain \$108,000 in Rainy Day.

Food Service Fund - We ended the year with a balance of \$454,723.52, which is up from \$403,060.55 on January 1, 2009. This has been accomplished while holding the line on the price of a “Type A” lunch for the past 3 years.

The "Original" Projected Revenue/Expenditure Picture

	2010
<i>Current/Anticipated Funding</i>	
Advertised Funding (63.5 students)	\$ 31,411,999
Originally adjusted Funding (loss of 70.5 students)	\$ (400,863)
Net Anticipated Revenue	\$ 31,011,136
<i>Increases in Expenditures</i>	
Teacher Increment	\$ 208,000
Utilities	\$ 275,000
Unemployment Compensation	\$ 180,000
<i>Anticipated increase in expenditures</i>	\$ 663,000
<i>Net Revenue less Increases in Expenditures</i>	\$ 30,348,136
Total Anticipated Expenditures	\$ 31,811,000
<i>Total Combined Projected Deficit</i>	\$ 1,462,864

*Embedded loss of \$374,000 in New Facility Appeal for Middle School

The "New" Projected Revenue/Expenditure Picture

2010

Current/Anticipated Funding

Advertised Funding (63.5 students)	\$ 31,411,999
Originally adjusted Funding (loss of 70.5 students)	\$ (400,863)
Net Anticipated Revenue	\$ 31,011,136

Increases in Expenditures

Teacher Increment	\$ 208,000
Utilities	\$ 275,000
Unemployment Compensation	\$ 180,000
<i>Anticipated increase in expenditures</i>	\$ 663,000

Net Revenue less Increases in Expenditures \$ 30,348,136

Total Anticipated Expenditures \$ 31,811,000

Projected Original Deficit \$ 1,462,864

Governor's additional reduction (4.4% not 2.7%) \$ 1,353,576

Projected 2010 Deficit \$ 2,816,440