

**FY 2012**

# **Budget Message**

The Fiscal Year 2012 (school year 2011-2012) budget of \$13,618,558 is a reduction of \$1,681,442 from the Fiscal Year 2011 budget. The FY 2012 General Fund Budget of \$10,164,000 is \$905,000 less than the FY 2011 General Fund Budget and \$1,199,000 less than the budget for FY 2010.

The General Fund is based upon a projected 2010-2011 ending balance of \$1,242,000 and revenue of \$8,922,000. Revenue projections are derived from an estimated student enrollment of 1,166. A five-year average student full-time-equivalent of 1,125.4 has been used to determine funding under Colorado's school funding formula. Additional projected revenues for the General Fund include funding from the 1989 and 2008 mill levy override elections, Secure Rural Schools funds, tuition, (including pre-school tuition), fees (advertising and building use), special education excess cost funds, and reimbursement for a portion of the costs for vocational programs and transportation services.

Of the \$10,164,000 General Fund budget, \$1,000,000 has been allocated for the Tabor Emergency Reserve and Contingency Reserve, and \$9,164,000 allocated for expenditure. The projected ending fund balance for the General Fund Budget is \$1,000,000. The budget was developed with the priority of maintaining existing educational programs and extra-curricular activities for students and maintaining teacher-student ratios close to FY 2011 levels. Technology instruction has been shifted to classroom teachers and is not supported by a designated technology teacher. Supply and equipment budgets have been reduced. Support services have been reduced. The budgets for community services and security services have been eliminated. The Sheriff's Office continues to fund the School Resource Officer position. Staff compensation adjustments have been made with a 1% rollback of the January pay adjustment. The scheduled PERA increase of .9% is included. Health insurance premium costs have been frozen with employees paying any cost increases. Increases can be minimized if 80% of insured staff participate in a proposed wellness program.

The Capital Reserve Fund is funded only by the beginning fund balance – monies carried forward from FY 2011.

The Bond Redemption fund is sufficient to cover obligations for repayment of the bonds and interest consistent with payment schedules. Two enterprise funds are included – Food Services and Swimming Pool. The Swimming pool fund is expected to be self-supporting, but only by using the beginning fund balance. The Pool Fund continues to be supported by a separate mill levy. The Food Service fund is balanced. However, based on several factors, revenues may fall short and expenditures, particularly for food, may increase. Either would require a transfer of monies from the General Fund. The Student Activities Fund is supported by student fees and student/school fund raising.

Federal Fund 22 includes budgets for Title 1 Remedial Services, Special Education Services, Perkins and Medicaid funds, and Title II Teacher Quality funds. The budgets are based on limited information and FY 2011 budgets because the Federal budget has not yet been finalized. Reductions and possible elimination of some of these funds are expected.

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Superintendent