**Budget Message**

To: Lakeland Board of Education

From: Mitch Towne, Superintendent

Subject: 2019-2020 Budget Message

Date: June 21, 2019

1. **Context**

The Budget for Fiscal Year 2019-2020 is based on the latest information available from Federal, State, and Local sources. Attendance is a major factor in determining the amount of revenue received. The budget was created based on an average daily attendance (ADA) of 378.5 and a weighted average daily attendance (WADA) of 403.5 students.

1. **Overview of Fiscal Year 2019-2020**

The total 2019-2020 budget includes projected expenditures of $4,134,185.00 with estimated revenues of $4,180,235.00 from all funds including general fund (operations) special revenue (teachers), debt service, and capital projects. The budget does not include all capital projects expenditures and will be updated by amending the budget when more specific financial details are available.

Anticipated local tax levies are $3.1355 for operations and $.8105 for debt service for a total of $3.9460. The formal tax levy will be established at the conclusion of a public hearing, which is scheduled before the August Board of Education Meeting.

1. **Compensation**

The single largest element of the district budget is employee salaries. The base salary for a first year teacher is $28,500. The maximum amount on the teacher salary schedule is $44,400. The district will continue to provide health insurance coverage which has been capped at $415/month. Nearly $2.7 million of the $4.1 million budget is devoted to salaries and benefits.

1. **Summary**

The 2019-2020 budget has been created with the input of many throughout the district. Resources have been focused toward helping students achieve at high levels and maintaining an outstanding staff of educators and support personnel. The district staff and administration should to be commended on their conservative spending. This has allowed the district to continue to maintain healthy fund balances.