

# Exhibit 1: FY16 to FY17 Proposed Budget Step-In

Version Date: February 12, 2016

		General	Interdistrict	Other Operating	Special Funds / Grants	Total
1) Set Baseline Revenue	Baseline FY16 Revenues	180,219,297	36,041,375	9,716,383	31,310,724	257,287,779
		<b>180,219,297</b>	<b>36,041,375</b>	<b>9,716,383</b>	<b>31,310,724</b>	<b>257,287,779</b>
2) Adjust Revenue	Municipal Revenue Increase	-				-
	Open Choice Revenue Increase			150,000		150,000
	Magnet School Revenue Increase		-			-
	Tuition Revenue Increase			-		-
	New Grants				-	-
	<b>Total Increase</b>	<b>-</b>	<b>-</b>	<b>150,000</b>	<b>-</b>	<b>150,000</b>
	<b>FY16 Revenue Base:</b>	<b>180,219,297</b>	<b>36,041,375</b>	<b>9,866,383</b>	<b>31,310,724</b>	<b>257,437,779</b>
3) Set Baseline Expense	Baseline FY16 Budget	180,219,297	36,041,375	9,716,383	31,310,724	257,287,779
4) Known Cost Increases	Teacher Salaries	2,763,660	883,873			3,647,533
	Non-Teacher Salaries	905,507				905,507
	Transportation 2.5%	590,799				590,799
	Tuition	507,029				507,029
	Utilities	275,698				275,698
	Other Purchases and Services	550,247		150,000		700,247
	School Hold Harmless	1,000,000				1,000,000
		<b>6,592,940</b>	<b>883,873</b>	<b>150,000</b>	<b>-</b>	<b>7,626,812</b>
6) Cost Savings	Area 1	-	-		-	-
	Area 2	-			-	-
	Area 3	-			-	-
	Area 4	-			-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7) Adjusted Cost Base	All Funds (ex Food)	<b>186,812,237</b>	<b>36,925,248</b>	<b>9,866,383</b>	<b>31,310,724</b>	<b>264,914,591</b>
8) FY17 Balance		<b>(6,592,940)</b>	<b>(883,873)</b>	<b>-</b>	<b>-</b>	<b>(7,476,812)</b>
9) FY16 Central School Support Costs		<b>94,188,657</b>				
	<b>Reduction as Percent:</b>	<b>-7.00%</b>				