

THOMPSON SCHOOL DISTRICT

2016 Mill Levy Override (MLO) Consideration

Board of Education Meeting

June 15, 2016

\$11,000,000 MLO Option – 4 Year View

	<i>Year 0</i> 2016-17	<i>Year 1</i> 2017-18	<i>Year 2</i> 2018-19	<i>Year 3</i> 2019-20
1 MLO revenue (estimated at 7.1265 mills)	\$11,000,000	\$11,000,000	\$11,000,000	\$11,000,000
2 2016-17 Cost of Living Adjustment (COLA) of 1.0%	(\$683,971)	(\$703,259)	(\$723,091)	(\$743,482)
3 2016-17 steps & columns applied to all groups	(\$1,930,077)	(\$1,984,505)	(\$2,040,468)	(\$2,098,009)
4 2016-17 PERA & Medicare on COLA and steps & columns	(\$446,706)	(\$459,303)	(\$472,256)	(\$485,573)
5 Charter schools per pupil funding	(\$858,134)	(\$858,134)	(\$858,134)	(\$858,134)
6 2017-18 Cost of Living Adjustment (COLA) of 1.0%	\$0	(\$703,259)	(\$723,091)	(\$743,482)
7 2017-18 steps & columns and PERA/Medicare increase	\$0	(\$2,443,809)	(\$2,509,791)	(\$2,577,556)
8 2018-19 Cost of Living Adjustment (COLA) of 1.0%	\$0	\$0	(\$723,091)	(\$743,482)
9 2018-19 steps & columns and PERA/Medicare increase	\$0	\$0	(\$2,512,724)	(\$2,583,583)
10 Balance remaining for other educational initiatives	\$7,081,111	\$3,847,730	\$437,354	\$166,698

Assumptions / Comments:

- Increase for steps and columns and prior years COLA assumed to be 2.82% annually
- 2016-17 costs of steps & columns, COLA and PERA & Medicare have been budgeted and could be returned to General Fund reserve balance (\$3,060,754)
- Estimated 7.1265 mills (based on 2016 Assessed Valuation of real estate property)
- Estimated tax impact per \$100,000 home value is \$4.73/month (\$56.73/year)

\$11,000,000 MLO Option – Use of Proceeds

- Narrowing salary gap with neighboring districts
 - Funding of steps and columns salary schedule increases for all employee groups through 2018-19
 - Cost of Living Adjustment (COLA) of 1% per year for 2016-17, 2017-18 and 2018-19
 - Related PERA & Medicare costs
- Pro-rata funding of existing District charter schools on a per pupil basis
- One time educational initiatives
 - Curriculum adoptions – see next slide
 - Bus replacements

Curriculum Adoption Priorities

Phase I

- Literacy (Early Childhood – Grade 12)
- Math (Grades 6-12)
- Art
- Music
- PE
- Social / Emotional
- Social Studies (Early Childhood – Grade 12)
- Science

Phase II

- STEM
- Career and Technical Education
- Career Enhancements

Questions?

Discussion...