

Updated 5/11/15

RSU #4 Special Education Funding Plan

FY Ending	2010	2011	2012	2013	2014	2015	2016	2013-16
Budget Exp	3,202,537	3,170,901	2,633,215	2,750,020	3,022,998	3,351,876	3,550,390	
Actual State Reimb			2,204,570	2,761,182	2,626,835	2,610,340	3,188,055	
Budget Local Share*			428,645	-11,162	396,163	741,536	362,335	1,500,034
Annual Budget Exp Incr			-537,686	116,805	272,978	328,878	198,514	800,370
Annual Budget Local Incr*				-439,807	407,325	345,373	-379,201	373,497
* Note annual amounts vary wildly								
Actual Exp	3,025,145	3,125,248	2,773,287	2,791,767	3,208,648			
Actual State Reimb			2,204,570	2,761,182	2,626,835	2,610,340	3,188,055	
Actual Local Share**			568,717	30,585	581,813			
** Difference between budget and actual must be taken from other program:								

Policy: Amortize annual Budget Local Share over three years

This will better match the local share to State reimbursements and help smooth the annual increments in local funding

Negative loan amounts should be reserved if legal; otherwise = 0

Sample if we had started in 2014:

Uses

Budget Exp	2,750,020	3,022,998	3,351,876	3,550,390
Loan Interest @4%	0	0	10,416	25,056
Loan Payment	0	-7,441	260,388	626,412
Total SpEd Out	2,750,020	3,015,557	3,622,680	4,201,858

Amortization of Budget Local Share

Budget Local Share = Budget Exp - State Reimb	-11,162	396,163	741,536	362,335	1,488,872
Local - year 1 amort = 1/3 * Budget Local Share	-3,721	132,054	247,179	120,778	
Local - year 2 amort = 1/3 * prior 1 year Budget Local Share	0	-3,721	132,054	247,179	
Local - year 3 amort = 1/3 * prior 2 year Budget Local Share	0	0	-3,721	132,054	
Local - Loan Int	0	0	10,416	25,056	
Local Share of amort	-3,721	128,334	375,512	500,011	1,000,137
Loan - year 1 = 2/3 * Budget Local Share	-7,441	264,109	494,357	241,557	
Loan - year 2 = 1/3 * prior year Budget Local Share	0	-3,721	132,054	247,179	
Total Annual Loan	-7,441	260,388	626,412	488,735	488,735

Sources

Local Share of amort	-3,721	128,334	375,512	500,011
Total New Loan	-7,441	260,388	626,412	488,735
Local Interest	0	0	10,416	25,056
Actual State Reimb	2,761,182	2,626,835	2,610,340	3,188,055
Total SpEd In	2,750,020	3,015,557	3,622,680	4,201,858

Savings = difference in amounts to be raised locally between budget amount and amortised amount

Budget Local Share	-11,162	396,163	741,536	362,335	1,488,872
Local Share of Amort	-3,721	128,334	375,512	500,011	1,000,137
Local Loan Interest	0	0	10,416	25,056	35,472
Total to be raised locally - note smoothing effect	-3,721	128,334	385,928	525,068	1,035,609
Savings in Local Share	-7,441	267,829	355,608	-162,733	453,263

If we start in 2016:

Budget Local Share				362,335
Local Share of Amort				120,778
Savings				241,557