

To: Board of Education, School District of Bayfield  
From: Randi Johnson  
Date: April 19, 2017  
RE: April Finance Manager Report

### **2017-2018 Preliminary Budget**

We built this initial budget that has been submitted to the board based on a few assumptions and unknown factors. The assumptions are:

- The Governor's Budget Proposal has not been voted on yet. I included additional revenue in Per-Pupil Categorical Aid, Sparsity Aid, and High Cost Transportation Aid.
- I included in this budget a health care savings of \$100,000. We are just starting our bidding process and will know more in the coming months.

One of the unknown factors is the rate for the Wisconsin Retirement System. We saw an increase for the 2017 calendar year. After looking at some of the preliminary financial returns, I think we might not see any increase or even see a slight decrease for the 2018 calendar year.

In its simplest form, a budget is a plan or a forecast. As time passes and actual revenues and expenditures become more in focus, it's important keep in mind the actual budget this fall may look very different. This is our first attempt at the 2017-18 budget but we have lots of time to adjust the forecast to reflect the new reality when the time comes.

