


MEMORANDUM

TO: Participating School Board Secretaries and Business Managers
FROM: Julie A. Bauer, Business Manager/Board Secretary 
DATE: March 29, 2016
RE: CCCTC 2016-17 Budget

Enclosed is the proposed budget to operate the Crawford County CTC in fiscal year 2016-17. The CCCTC Joint Operating Committee, as of March 16, 2016 has authorized presentation to the participating districts for the district's vote. Concurrence by the participating school boards must be obtained to the extent that two-thirds (2/3) of the boards and majority of all school board members must approve.

Following your Board's evaluation of this budget, please complete and return the vote certification form to Julie A. Bauer, Business Manager/Board Secretary, Crawford County CTC, 860 Thurston Road, Meadville, PA 16335.

Thank you for your attention to this matter. Please call if you have questions about the submittal.

ESTIMATE OF PARTICIPATING DISTRICTS' COSTS
2016-2017

We have prepared an estimate of cost for each of the participating school districts for the 2016-17 fiscal year.

Our selection process for the 2016-17 school year has not been finalized; therefore, we are using October 2015 enrollment figures which have been used for our payment schedule this year.

October 2015 Enrollment = 522

| | |
|----------------------------------|----------------------|
| Conneaut School District | 123 Students = .2356 |
| Crawford Central School District | 198 Students = .3793 |
| PENNCREST School District | 201 Students = .3851 |

2016-7 Tentative Crawford County CTC Secondary Budget (does not include debt service):

\$4,386,796

- 2,275 (Estimated Interest Income for 2016-17)
- 89,580 (Estimated State's Share of Social Security)
- 210,130 (Estimated State's Share of Retirement)

\$4,084,811 Total Tentative Secondary Operational Budget

| Conneaut. | Crawford Central | PENNCREST |
|----------------------|----------------------|----------------------|
| 4,084,811 | 4,084,811 | 4,084,811 |
| <u>x .2356</u> | <u>x .3793</u> | <u>x .3851</u> |
| 962,381.00 | 1,549,369.00 | 1,573,061.00 |
| <u>- 121,487.00*</u> | <u>- 182,986.00*</u> | <u>- 157,185.00*</u> |
| \$ 840,894.00 | \$1,366,383.00 | \$1,415,876.00 |

Increase of (\$111,882)

\$174,754

\$85,469

* Estimated Vocational Subsidy for the 2015-16 school year, payable 2016-17, which is based on each school district's ADMs.

**Estimated Debt Service Payments
2016-2017**

| | |
|---|------------------------------------|
| Bond Interest due August 1, payable 9/1/16 | 211,962.50 |
| Principal/Int. due February 1, payable 3/1/17 | 326,962.50 |
| Total 16/17 Debt Service payment | <u><u>\$ 538,925.00</u></u> |

Estimated* based on 2015 Market Values

Conneaut % of debt svcs. 30.24%

| | |
|-----------------------|-------------------|
| | Gross |
| Bond interest 9/1/15 | 63,927.89 |
| Principal/int. 3/1/16 | <u>98,611.89</u> |
| | 162,539.78 |

Crawford Central % of debt svcs. 39.24%

| | |
|-----------------------|-------------------|
| | Gross |
| Bond interest 9/1/15 | 83,598.01 |
| Principal/int. 3/1/16 | <u>128,954.01</u> |
| | 212,552.02 |

Penncrest % of debt svcs.: 30.52%

| | |
|-----------------------|-------------------|
| | Gross |
| Bond interest 9/1/15 | 64,436.60 |
| Principal/int. 3/1/16 | <u>99,396.60</u> |
| | 163,833.20 |

\$ 538,925.00