

Budget Variance Report

Month Ending May 31, 2018

Overview

- Reviewed by CFOC on July 2nd.
- 91.67% of the Fiscal Year has transpired.
- We have received 100.62% of our expected annual revenue.
- Overall expenditures are under budget at 85.87%. With encumbrances, total obligated is at 87.87%.

Additional Details

- Credit card transactions totaled \$39,630.87.
- 98% of the carryover funds from previous budget years have been spent or encumbered as of May 31st.

Citizen Finance Oversight Committee

- A member of the committee will address the board.

Questions?

Power of

Partnership

Leadership & Learning

Innovation

Access & Opportunity

Community

Student

State

Families

FY 2019 State budget overview

Power of

Neighborhood

Leadership & Learning

Innovation

Access & Opportunity

Community

Student

State

Fair

Statewide Changes

- State budget increased by 3.99% over FY 2018. This is \$46 million less than current law would allow (97% of expected revenues vs. the 98% maximum).
- Education budget increased 4.48% over FY 2018.
- State Salaries: Steps for eligible employees were funded.
 - \$1,000 annual raise for all employees except educators who received 2%
 - \$500 one time bonus for all state workers
- Pension rate increases to 23.15% from 21.77%
 - This increase is estimated to cost \$404,125 in local and federal funds

House Bill 3- paid family leave

- Bill offers 12 weeks of paid paternal leave to each parent employed by the State.
- Benefit is effective April 1, 2019.
- Funds were appropriated to provide districts with funding to cover the cost of subs for teachers (\$104/day). No other substitute costs will be covered by the State.
- Fiscal impact to Colonial is still being analyzed
- Classroom/Educational impact is also being discussed.

Education budget

- No restoration of cuts made to Education Sustainment funding
- \$6 million additional in Opportunity grants
 - Colonial will receive \$573,895 for 6 elementary schools to offer additional supports for low income and/or ELL students. All elementary schools except Wilbur and Southern qualify
- \$2.8 million for K-3 basic special education
 - Colonial will receive \$174,286.83 to support students with basic IEPs in grades K-3
- \$3.5 million for K-4 Reading interventionists
 - Colonial will receive \$476,194.60 to support a reading interventionist at each qualifying school. All elementary schools except Wilbur and Southern qualify.

Questions?

Power of

Partnership

Leadership & Learning

Innovation

Access & Opportunity

Community

Student

State

Families



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT
As of May 2018**

Prepared By:	Colonial School District Business Office
Budget Oversight Committee Review:	2-Jul-18
Board of Education Approval:	10-Jul-18
Portion of Fiscal Year Expired:	91.67%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF REVENUE**

REVENUE	Board Approved Budget	Receipt to Date	Percent Received	Variance
<u>DISCRETIONARY STATE REVENUE</u>				
Division II Costs, AOC	2,143,730	2,216,206.85	103.38%	72,476.85
Division III Equalization	4,878,773	4,923,524.00	100.92%	44,751.00
Educational Sustainment	2,088,786	2,088,786.00	100.00%	-
Excellence/Admin Option	275,000	233,800.00	85.02%	(41,200.00)
SUBTOTAL	9,386,289	9,462,316.85	100.81%	76,027.85
<u>RESTRICTED STATE REVENUE</u>				
State formula salaries	62,363,765	62,984,145.24	100.99%	620,380.10
Cafeteria Salaries	2,218,925	1,305,250.00	58.82%	(913,675.00)
Division II Costs, AOC - Voc	194,332	194,332.00	100.00%	-
Division II Costs, Energy	1,734,954	1,734,954.27	100.00%	0.27
State Transportation	5,401,661	5,589,997.72	103.49%	188,336.90
Drivers Ed	13,342	13,342.00	100.00%	-
Unique Alternative	1,068,082	1,010,906.15	94.65%	(57,175.85)
Related Services	349,214	426,723.03	122.20%	77,509.03
Professional Development	115,132	115,132.00	100.00%	-
Technology Block Grant	166,949	166,949.00	100.00%	-
Other State Revenue	235,000	37,771.24	16.07%	(197,228.76)
John G. Leach	7,182,736	6,823,949.77	95.00%	(358,786.23)
ECAP (Pre-K State grant)	284,640	284,640.00	100.00%	-
Minor Capital Improvements	699,639	699,639.00	100.00%	-
SUBTOTAL	82,028,371	81,387,731.42	99.22%	(640,639.54)
TOTAL STATE REVENUE	91,414,660	90,850,048	99.38%	(564,611.69)



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF REVENUE**

	Board Approved Budget	Receipt to Date	Percent Received	Variance
<u>DISCRETIONARY LOCAL REVENUE</u>				
Current Expense Tax Receipts	42,608,909	42,796,656.97	100.44%	187,747.97
Interest	315,000	153,414.09	48.70%	(161,585.91)
Athletics	19,000	19,916.00	104.82%	916.00
Indirect Costs	330,000	145,768.67	44.17%	(184,231.33)
CSCRП	80,000	121,770.33	152.21%	41,770.33
Building Rental	22,000	26,161.50	118.92%	4,161.50
SUBTOTAL	43,374,909	43,263,687.56	99.74%	(111,221.44)
<u>RESTRICTED LOCAL REVENUE</u>				
Debt Service Tax Receipts	4,373,297	4,323,799.00	98.87%	(49,497.94)
Tuition Receipts (excl. Leach)	7,045,776	7,603,334.24	107.91%	557,557.82
John G. Leach (tuition revenue)	3,800,000	2,802,166.96	73.74%	(997,833.04)
Match Tax Receipts	868,828	1,258,016.67	144.79%	389,188.59
Technology Maintenance Match	443,161	381,698.00	86.13%	(61,463.00)
Cafeteria	6,455,000	6,992,474.74	108.33%	537,474.74
Donations	105,000	45,190.86	43.04%	(59,809.14)
Other Local Revenue	540,000	485,480.98	89.90%	(54,519.02)
SUBTOTAL	23,631,062	23,892,161.45	101.10%	261,099.00



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF REVENUE**

	Board Approved Budget	Receipt to Date	Percent Received	Variance
<u>OTHER LOCAL FUNDS</u>				
Charter (Reduction)	(5,414,707)	(5,414,707.11)	100.00%	-
Choice (Reduction)	(1,011,739)	(1,092,831.07)	108.02%	(81,092.02)
Reserve funds	(1,416,882)	-	0.00%	1,416,882.00
SUBTOTAL	(7,843,328)	(6,507,538.18)	82.97%	1,335,789.98
TOTAL LOCAL REVENUE	59,162,643	60,648,310.83	102.51%	1,485,667.54
<u>FEDERAL REVENUE</u>				
IDEA Part B	2,631,427	2,631,427.00	100.00%	-
IDEA Pre-K	98,037	98,037.00	100.00%	-
Title I	4,206,001	4,215,951.00	100.24%	9,950.00
Title II	773,021	773,021.00	100.00%	-
Title III	89,467	89,467.00	100.00%	-
Perkins	266,882	268,423.00	100.58%	1,541.00
Title IV	154,435	154,480.00	100.03%	45.00
Other Federal Funds	100,000	155,170.00	155.17%	55,170.00
TOTAL FEDERAL REVENUE	8,319,270	8,385,976.00	100.80%	66,706.00
TOTAL REVENUE	158,896,573	159,884,335.10	100.62%	987,761.85



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF EXPENDITURES**

EXPENDITURES		Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent	
Operating	Program							
Unit	Code							
DISCRETIONARY SCHOOL BUDGETS								
9340410A	95437	Carrie Downie Library	3,200	113.10	1,324.00	1,762.90	44.91%	41.38%
9340410A	99999	Carrie Downie Elementary	50,070	2,509.86	41,420.73	6,139.41	87.74%	82.73%
9340412A	95437	Castle Hills Library	5,034	11.91	4,369.87	652.22	87.04%	86.81%
9340412A	99999	Castle Hills Elementary	71,225	1,467.59	67,022.63	2,734.78	96.16%	94.10%
9340418A	95437	Pleasantville Library	3,840	-	-	3,840.00	0.00%	0.00%
9340418A	99999	Pleasantville Elementary	51,995	3,731.97	37,829.74	10,433.29	79.93%	72.76%
9340420A	95437	Wilmington Manor Library	3,036	359.47	2,490.35	186.18	93.87%	82.03%
9340420A	99999	Wilmington Manor Elementary	36,230	1,969.88	25,377.65	8,882.47	75.48%	70.05%
9340422A	95437	Wilbur Library	9,012	-	7,035.28	1,976.72	78.07%	78.07%
9340422A	99999	Wilbur Elementary	138,710	25,101.95	109,028.81	4,579.24	96.70%	78.60%
9340427A	95437	Southern Library	6,960	1,899.21	4,064.31	996.48	85.68%	58.40%
9340427A	99999	Southern Elementary	99,305	895.00	83,101.35	15,308.65	84.58%	83.68%
9340432A	95437	New Castle Library	4,568	2,480.97	823.30	1,263.73	72.34%	18.02%
9340432A	99999	New Castle Elementary	69,515	11,936.44	46,163.15	11,415.41	83.58%	66.41%
9340456A	95437	Eisenberg Library	4,124	3,214.03	215.70	694.27	83.17%	5.23%
9340456A	99999	Eisenberg Elementary	56,805	3,346.56	41,383.32	12,075.12	78.74%	72.85%
9340470A	95437	Gunning Bedford Library	8,744	6,433.51	-	2,310.49	73.58%	0.00%
9340470A	99999	Gunning Bedford Middle	133,295	4,357.83	104,805.41	24,131.76	81.90%	78.63%
9340474A	95437	George Read Library	5,992	-	2,701.92	3,290.08	45.09%	45.09%
9340474A	99999	George Read Middle	99,555	5,655.53	54,824.81	39,074.66	60.75%	55.07%
9340476A	95437	McCullough Library	5,816	3,795.10	2,020.90	-	100.00%	34.75%
9340476A	99999	McCullough Middle	97,530	4,831.41	61,423.77	31,274.82	67.93%	62.98%
9340522A	99530	Wallin (Regular Ed)	2,000	-	707.98	1,292.02	35.40%	35.40%
9340490A	95048	William Penn - ROTC	4,600	-	1,384.52	3,215.48	30.10%	30.10%
9340490A	95073	William Penn - Music Choir	29,000	-	32,963.42	(3,963.42)	113.67%	113.67%
9340490A	95437	William Penn - Library	20,000	1,611.48	16,652.05	1,736.47	91.32%	83.26%
9340490A	95468	William Penn - Summer School	10,000	-	-	10,000.00	0.00%	0.00%
9340490A	95602	William Penn - Athletics	145,000	5,086.21	130,282.16	9,631.63	93.36%	89.85%
9340490A	99999	William Penn High School	260,815	14,539.48	155,659.13	90,616.39	65.26%	59.68%
		SUBTOTAL - DISCRET. SCHOOLS	1,435,976	105,348.49	1,035,076.26	295,551.25	79.42%	72.08%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF EXPENDITURES**

<u>EXPENDITURES</u>		Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent	
<u>Operating</u>	<u>Program</u>							
<u>Unit</u>	<u>Code</u>							
DISCRETIONARY DIVISION/DEPARTMENT BUDGETS								
99900000	99999	Board of Education	27,000	-	27,130.03	(130.03)	100.48%	100.48%
99900100	99999	Legal	76,000	11,642.93	28,357.07	36,000.00	52.63%	37.31%
99900300	95228	Substitutes & Homebound	950,000	245,166.20	580,094.48	124,739.32	86.87%	61.06%
99900300	95260	Community & Schools	50,000	-	972.00	49,028.00	1.94%	1.94%
99900300	95494	Teacher of the Year	7,500	1,075.22	2,058.79	4,365.99	41.79%	27.45%
99900300	99999	General District Expenses	700,994	-	468,341.68	232,652.62	66.81%	66.81%
99910000	95052	Marketing	60,000	-	28,446.29	31,553.71	47.41%	47.41%
99910000	99999	Public Communications	20,000	-	16,695.50	3,304.50	83.48%	83.48%
99910010	95411	Copy Center	240,000	13,626.58	205,584.02	20,789.40	91.34%	85.66%
99910010	99999	District Administration	90,000	-	14,833.43	75,166.57	16.48%	16.48%
99910010	95405	District Choice	5,000	-	373.10	4,626.90	7.46%	7.46%
99910100	99999	Superintendent	18,000	-	5,438.31	12,561.69	30.21%	30.21%
99910110	95255	Middle School Redesign	40,000	9,013.80	1,177.15	29,809.05	25.48%	2.94%
99970600	95060	Preschool Expansion	157,000	1,519.31	82,140.68	73,340.01	53.29%	52.32%
99970675	95430	Elementary Wellness	85,000	-	76,904.78	8,095.22	90.48%	90.48%
99910110	99999	Assistant Superintendent	5,500	-	3,170.04	2,329.96	57.64%	57.64%
99920000	99999	Curriculum/Instruction	115,000	48.49	29,600.94	85,350.57	25.78%	25.74%
99920000	95435	Common Core/Curriculum	250,000	-	7,470.30	242,529.70	2.99%	2.99%
99920000	90850	Music/Art Curriculum	45,000	9,968.60	32,743.95	2,287.45	94.92%	72.76%
99920100	99999	Discipline Programs/SRO	371,000	18,173.52	395,704.54	(42,878.06)	111.56%	106.66%
99920700	99999	Athletics	50,000	-	41,477.64	8,522.36	82.96%	82.96%
99930300	99999	Special/Student Services	25,000	3,987.63	16,373.10	4,639.27	81.44%	65.49%
99940000	99999	Business Office	47,000	16,000.00	25,730.40	5,269.60	88.79%	54.75%
99940050	99999	Facilities Maintenance	410,000	72,706.15	437,569.60	(100,275.75)	124.46%	106.72%
99940400	99999	Local Salaries & Benefits	35,395,001	327,898.82	31,477,501.69	3,589,600.23	89.86%	88.93%
99950000	99999	Personnel	36,000	547.25	24,125.66	11,327.09	68.54%	67.02%
99960200	99531	Custodial Services	405,000	72,737.97	387,921.77	(55,659.74)	113.74%	95.78%
99960200	99999	Operations	9,500	2,588.81	3,456.20	3,454.99	63.63%	36.38%
99970680	99999	School Supervision	60,000	8,990.00	49,547.24	1,462.76	97.56%	82.58%
99970680	95488	Visiting Teachers	4,250	-	3,207.02	1,042.98	75.46%	75.46%
		SUBTOTAL - DISCRETIONARY	39,754,745	815,691.28	34,474,147.40	4,464,906.36	88.77%	86.72%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF EXPENDITURES**

<u>EXPENDITURES</u>		Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent	
<u>Operating</u>	<u>Program</u>							
<u>Unit</u>	<u>Code</u>							
RESTRICTED FUNDING WITH LOCAL INVESTMENT								
99940810	99999	Tech Equipment & Repair	1,550,000	44,917.80	1,611,476.47	(106,394.27)	106.86%	103.97%
99960200	95419	Energy/Utilities	2,009,980	381,798.30	1,396,787.71	231,393.99	88.49%	69.49%
99960400	99999	Transportation	7,320,500	280,467.71	7,492,804.34	(452,772.05)	106.18%	102.35%
		SUBTOTAL - RESTRICTED/LOCAL	10,880,480	707,183.81	10,501,068.52	(327,772.33)	103.01%	96.51%
OTHER RESTRICTED BUDGETS								
99910120	99999	Contractual Services	475,000	143,983.36	316,091.88	14,924.76	96.86%	66.55%
99920200	99999	Extra Time	270,000	439.96	190,224.16	79,335.88	70.62%	70.45%
99920500	99999	Professional Development	115,132	3,393.64	44,675.73	67,062.63	41.75%	38.80%
99920800	99999	Drivers Education	13,342	-	8,852.39	4,489.61	66.35%	66.35%
99940200	99999	Division I Salaries	62,363,765	-	59,428,682.25	2,935,082.89	95.29%	95.29%
99940300	99999	Division II Vocational	194,332	1,262.50	74,572.17	118,497.33	39.02%	38.37%
99940410	95037	Immersion Funding	60,971	9,161.91	174.57	51,634.52	15.31%	0.29%
99940410	99999	Competitive Grants - State	300,000	44,943.55	128,627.17	126,429.28	57.86%	42.88%
99940500	99999	Federal Funds	8,319,270	554,259.74	3,668,897.37	4,096,112.89	50.76%	44.10%
99940700	99999	Private Grants/Donations	95,000	8,892.47	65,966.00	20,141.53	78.80%	69.44%
99960000	99999	Child Nutrition Operations	9,745,000	129,413.34	8,174,293.06	1,441,293.60	85.21%	83.88%
99970000	99999	Debt Service	4,373,297	-	4,763,967.80	(390,670.80)	108.93%	108.93%
99970200	99999	Minor Capital	1,166,065	259,224.28	303,358.89	603,481.83	48.25%	26.02%
99970600	99768	ECAP (State Pre-K grant)	284,640	-	83,088.42	201,551.58	29.19%	29.19%
		SUBTOTAL - RESTRICTED	87,775,814	1,154,974.75	77,251,471.86	9,369,367.53	89.33%	88.01%
RESTRICTED TUITION FUNDED BUDGETS								
99970600	95030	Preschool	60,000	6,714.66	37,820.42	15,464.92	74.23%	63.03%
99970600	99532	PreK Payroll	500,000	-	269,592.68	230,407.32	53.92%	53.92%
9340410A	95236	Carrie Downie Exceptional Children	7,200	-	3,251.04	3,948.96	45.15%	45.15%
9340412A	95236	Castle Hills Exceptional Children	23,400	2,044.88	4,779.33	16,575.79	29.16%	20.42%
9340418A	95236	Pleasantville Exceptional Children	9,000	-	-	9,000.00	0.00%	0.00%
9340420A	95236	Wilmington Manor Exceptional Children	9,600	-	2,384.33	7,215.67	24.84%	24.84%
9340422A	95236	Wilbur Exceptional Children	18,000	8,755.00	9,246.37	(1.37)	100.01%	51.37%
9340432A	95236	New Castle Exceptional Children	10,800	-	572.00	10,228.00	5.30%	5.30%
9340456A	95236	Eisenberg Exceptional Children	19,800	11,563.15	-	8,236.85	58.40%	0.00%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
SUMMARY OF EXPENDITURES**

EXPENDITURES		Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent	
Operating Program								
Unit	Code							
9340474A	95236	George Read Exceptional Children	10,200	-	133.52	10,066.48	1.31%	1.31%
9340476A	95236	McCullough Exceptional Children	23,400	199.50	2,041.80	21,158.70	9.58%	8.73%
9340427A	95217	Southern ILC	74,000	11,117.68	59,955.32	2,927.00	96.04%	81.02%
9340427A	99532	Southern ILC Payroll	375,000	-	180,230.41	194,769.59	48.06%	48.06%
9340427A	95207	Southern CASL	49,000	5,029.50	33,641.44	10,329.06	78.92%	68.66%
9340427A	99530	Southern CASL Payroll	245,000	-	194,521.00	50,479.00	79.40%	79.40%
9340427A	95236	Southern Exceptional Children	13,800	1,237.39	10,190.59	2,372.02	82.81%	73.84%
9340470A	95217	Gunning Bedford ILC	49,000	2,492.99	22,803.27	23,703.74	51.63%	46.54%
9340470A	99532	GB ILC Payroll	265,000	-	207,441.85	57,558.15	78.28%	78.28%
9340470A	95207	Gunning Bedford CASL	40,000	3,530.38	33,399.53	3,070.09	92.32%	83.50%
9340470A	99530	GB CASL Payroll	200,000	-	182,762.45	17,237.55	91.38%	91.38%
9340470A	95236	Gunning Bedford Exceptional Children	4,200	-	-	4,200.00	0.00%	0.00%
9340490A	95207	WPHS CASL	40,000	5,970.31	1,429.98	32,599.71	18.50%	3.57%
9340490A	99530	WPHS CASL Payroll	125,000	-	92,598.12	32,401.88	74.08%	74.08%
9340490A	95236	William Penn Exceptional Children	57,000	-	9,825.20	47,174.80	17.24%	17.24%
9340522A	99532	Wallin General Expenses	880,000	1,570.46	792,664.29	85,765.25	90.25%	90.08%
9340522A	99999	Wallin Principal	48,000	3,957.28	62,875.47	(18,832.75)	139.23%	130.99%
99920300	99999	LEP/ESL	420,000	-	253,272.24	166,727.76	60.30%	60.30%
99930200	95454	Private Placement	1,525,831	69,560.41	1,161,061.24	295,209.35	80.65%	76.09%
99930200	99999	In State Tuition	3,125,000	145,509.30	335,012.02	2,644,478.68	15.38%	10.72%
99930200	95037	Exceptional Children Payroll	300,000	-	246,005.36	53,994.64	82.00%	82.00%
99930300	99546	Assistive Technology	40,000	22,379.02	12,586.02	5,034.96	87.41%	31.47%
		SUBTOTAL - TUITION	8,567,231	301,631.91	4,222,097.29	4,043,501.80	52.80%	49.28%
See detailed budget		Leach - Special School	10,482,327	87,219.51	8,967,142.02	1,427,965.47	86.38%	85.55%
TOTAL EXPENDITURES			158,896,573	3,172,049.75	136,451,003.35	19,273,520.08	87.87%	85.87%



COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
DETAIL COST CENTERS

<u>EXPENDITURES</u>			Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent
<u>Operating</u>	<u>Program</u>							
<u>Unit</u>	<u>Code</u>							
General District Expenses - Summarized on page 6 - Detail of budget								
99900300	99999	Audit	15,000	-	2,337.00	12,663.00	15.58%	15.58%
		Insurance	178,923	-	181,170.00	(2,247.00)	101.26%	101.26%
		Data Service Center	407,071	-	407,071.00	-	100.00%	100.00%
		Contingency	100,000	-	-	100,000.00	0.00%	0.00%
TOTAL EXPENDITURES			700,994	-	590,578.00	110,416.00	84.25%	84.25%
Child Nutrition Operations - Summarized on page 7 - Detail of budget								
99960000	99999	Personnel	5,000,000	-	4,365,959.00	634,041.00	87.32%	87.32%
		Food	3,000,000	-	2,712,125.00	287,875.00	90.40%	90.40%
		Miscellaneous	100,000	-	57,488.00	42,512.00	57.49%	57.49%
		Supplies	375,000	-	213,862.00	161,138.00	57.03%	57.03%
		Indirect Cost	175,000	-	87,500.00	87,500.00	50.00%	50.00%
		Equipment Repair	95,000	-	81,625.00	13,375.00	85.92%	85.92%
		Equipment	1,000,000	63,726.00	680,875.00	255,399.00	74.46%	68.09%
TOTAL EXPENDITURES			9,745,000	63,726.00	8,199,434.00	1,481,840.00	84.79%	84.14%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
DETAIL COST CENTERS**

<u>EXPENDITURES</u>			Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent
<u>Operating</u>	<u>Program</u>							
<u>Unit</u>	<u>Code</u>							
Transportation - Summarized on page 7 - Detail of budget								
99960400	99999	Personnel	4,600,000	-	3,848,350.00	751,650.00	83.66%	83.66%
		Professional Development	7,500	-	3,746.00	3,754.00	49.95%	49.95%
		Energy	35,000	4,205.60	33,736.15	(2,941.75)	108.41%	96.39%
		Contractor Payments	2,650,000	215,965.00	2,993,887.93	(559,852.93)	121.13%	112.98%
		Bus Maintenance	405,000	46,903.80	395,606.63	(37,510.43)	109.26%	97.68%
		Fuel	300,000	10,895.53	318,775.17	(29,670.70)	109.89%	106.26%
		Miscellaneous	98,000	13,018.48	29,455.46	55,526.06	43.34%	30.06%
		Parkway and Kingswood	(75,000)	-	(64,013.00)	(10,987.00)	85.35%	85.35%
		Billing to Leach	(500,000)	-	-	(500,000.00)	0.00%	0.00%
		Other Local Billable Activity	(200,000)	-	(66,740.00)	(133,260.00)	33.37%	33.37%
TOTAL EXPENDITURES			7,320,500	290,988.41	7,492,804.34	(463,292.75)	106.33%	102.35%



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
DETAIL COST CENTERS**

<u>EXPENDITURES</u>			Board Approved Budget	Encumbrance	Expenditures	Remaining Balance	Percent Obligated	Percent Spent
<u>Operating</u>	<u>Program</u>							
<u>Unit</u>	<u>Code</u>							
Leach Special School - * Summarized on page 8 - Detail of budget								
9340427A	99999	Southern Integration Program	21,319	1,708.54	17,545.26	2,065.20	90.31%	82.30%
9340474A	99999	George Read Integration Program	30,845	5,239.05	10,490.98	15,114.97	51.00%	34.01%
9340490A	99999	William Penn Integration Program	20,412	605.08	7,225.95	12,580.97	38.36%	35.40%
9340514A	99999	Leach Principal's Budget	73,618	6,875.69	64,418.01	2,324.30	96.84%	87.50%
9340514A	95254	Vocational Expenses	21,000	1,520.40	9,089.06	10,390.54	50.52%	43.28%
9340514A	99545	Related Services	10,000	611.61	10,451.05	(1,062.66)	110.63%	104.51%
9340514A	99546	Assistive Technology	15,000	15,000.00	-	-	100.00%	0.00%
9340514A	95468	Summer School	10,000	6,837.17	565.20	2,597.63	74.02%	5.65%
99900300	95228	Substitutes	43,000	-	23,325.79	19,674.21	54.25%	54.25%
99900300	99999	General	600,000	20,245.42	62,580.31	517,174.27	13.80%	10.43%
99940200	99999	Division I Salaries	6,700,000	-	6,037,393.33	662,606.67	90.11%	90.11%
99940400	99999	Local Salaries *	2,900,000	19,887.60	2,662,113.28	217,999.12	92.48%	91.80%
99960200	95419	Energy/Utilities	28,000	3,984.23	53,314.83	(29,299.06)	204.64%	190.41%
99970200	99999	Minor Capital	9,133	4,704.72	8,628.97	(4,200.69)	145.99%	94.48%
TOTAL EXPENDITURES			10,482,327	87,219.51	8,967,142.02	1,427,965.47	86.38%	85.55%

* Includes local Benefits



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
LOCAL TAX COLLECTIONS**

Month	Current Expense	Debt Service	Tuition	MCI
July	20,935.76	4,808.08	8,870.13	1,356.94
August	450,351.45	63,939.14	156,270.38	18,897.48
September	5,147,366.47	475,441.15	1,177,126.34	142,389.01
October	32,561,275.07	3,192,400.05	7,916,978.03	957,698.48
November	3,443,087.41	351,423.66	869,298.71	105,151.08
December	327,553.92	27,294.07	73,286.94	8,880.45
January	71,705.39	11,771.92	27,826.28	3,362.40
February	160,274.86	25,580.10	61,290.33	7,408.37
March	70,668.43	11,643.15	27,475.22	3,319.84
April	59,323.31	9,073.35	22,197.02	2,684.30
May	93,227.19	15,039.27	35,848.94	4,332.67
June				
Transfers to Leach			-2,800,000.00	
Sr Citizen Prop Relief				
Total Collected	42,405,769.26	4,188,413.94	7,576,468.32	1,255,481.02
Budget	42,608,909	4,373,297	7,045,776	1,311,989
% Collected	99.52%	95.77%	107.53%	95.69%

Receipts are recorded in the month in which they are received.



**COLONIAL SCHOOL DISTRICT
COMPARISON OF LOCAL FUND PROPERTY TAX RECEIPTS FOR CURRENT OPERATIONS
WITH THE PRIOR TWO FISCAL YEARS**

Month	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
July	553,875.39	134,922.59	450,351.45
August	4,070,273.50	4,522,418.35	5,147,366.47
September	28,353,131.95	16,822,520.54	32,561,275.07
October	638,194.87	12,941,487.14	3,443,087.41
November	168,202.28	127,479.56	327,553.92
December	343,386.31	295,520.46	437,015.38
January	106,812.32	0.00	413,161.98
February	171,206.01	262,834.20	148,531.13
March	171,517.30	129,295.28	120,635.10
April	60,414.37	84,997.34	93,277.98
May	124,083.23	97,701.53	
June	43,915.44	20,935.76	
Senior Citizens' Tax Rebate	1,589,204.51	1,569,606.35	
Year To Date Receipts	\$36,394,217.48	\$37,009,719.10	\$43,142,255.89
Annual Receipts	\$34,761,097.53	\$35,419,176.99	\$43,142,255.89
Projected Tax Receipts	\$34,167,824.00	\$34,668,977.00	\$42,608,909.00
% of Annual Tax Collections	106.52%	106.75%	101.25%

Note: This report reflects receipts in the month earned, not as recorded



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CREDIT CARD PURCHASES**

Credit Card Holder	Vendor	Date	Amount	Purpose
A. Paula Angelucci (Nutrition)	GOODWAY TECHNOLOGIES	5/1/2018	635.370	Supplies
	SHUTTERFLY	5/18/2018	33.170	Supplies
Cindy Miller (District wide Expenses)	NTLREST SERVS SAFE	5/3/2018	3055.530	Instructional supplies
	E ZPASS DE CSC00100701	5/21/2018	300.000	Tolls
	FACEBK FLHACF2ZW2	5/2/2018	80.780	Marketing
	FACEBK GLJWAGAZW2	5/21/2018	250.000	Marketing
	287700507	5/2/2018	53.970	Marketing
	STRAPWORKS	4/30/2018	508.440	Instructional supplies
	COSCHEDULE ESS PRFL MO	5/2/2018	69.000	Marketing
	FACEBK *DAR54ESR92	5/1/2018	82.670	Marketing
	FACEBK *KAR54ESR92	5/1/2018	42.760	Marketing
	AMAZON.COM	5/2/2018	132.520	Instructional supplies
	EMA*EMMA EMAIL MARKETING	5/2/2018	68.000	Marketing
	DNH*GODADDY.COM	5/17/2018	10.670	Marketing
	GETFLOW.COM	5/7/2018	5.020	Instructional supplies
	INTERNATIONAL TRANSACTION	5/7/2018	0.080	Instructional supplies
Leslie Papanicolas (District Travel)	THE NEW YORKER HOTEL	4/30/2018	324.800	Lodging
	THE NEW YORKER HOTEL	4/30/2018	324.800	Lodging
	BB *AMER HORT SOCIETY	5/28/2018	415.000	Registration fees
	ACCUTRAIN CORPORATION	4/30/2018	2525.000	Registration fees
	SHERATON HOTELS GREENSBO	5/4/2018	712.600	Lodging
	CAESARS PLACE ADV RSVN	4/30/2018	202.950	Lodging
	CAESARS PLACE ADV RSVN	4/30/2018	202.950	Lodging
	CAESARS PLACE ADV RSVN	4/30/2018	202.950	Lodging
	EB LEAVE ABUSE UNDER	4/30/2018	179.000	Registration fees
	LOVING GUIDANCE	5/2/2018	1100.000	Registration fees
	IRA	5/8/2018	1495.000	Registration fees
	IRA	5/8/2018	299.000	Registration fees
	EB 16TH ANNUAL POLICY	5/23/2018	300.000	Registration fees
	HYATT REGENCY CINCINNATI	4/30/2018	630.990	Lodging



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CREDIT CARD PURCHASES**

Credit Card Holder

Vendor	Date	Amount	Purpose
NORTHEAST FOUNDATION F	5/9/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/9/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/21/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/24/2018	2187.000	Registration fees
NORTHEAST FOUNDATION F	5/24/2018	1458.000	Registration fees
NORTHEAST FOUNDATION F	5/24/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/25/2018	729.000	Registration fees
NORTHEAST FOUNDATION F	5/25/2018	729.000	Registration fees
HILTON HOTELS	4/30/2018	1159.840	Lodging
HILTON HOTELS	4/30/2018	869.880	Lodging
OMNI LA COSTA RESORT	5/2/2018	273.500	Lodging
OMNI LA COSTA RESORT	5/2/2018	273.500	Lodging
OMNI LA COSTA RESORT	5/2/2018	273.500	Lodging
OMNI LA COSTA RESORT	5/18/2018	273.500	Lodging
OMNI LA COSTA RESORT	5/18/2018	273.500	Lodging
SCHOOLGY, INC. RESUBMIT	5/1/2018	2321.400	Registration fees
SCHOOLGY, INC. RESUBMIT	5/28/2018	1150.340	Registration fees
HILTON HOTELS DFW LAKE	5/10/2018	1152.600	Lodging
HILTON HOTELS DFW LAKE	5/10/2018	576.300	Lodging
HILTON HOTELS DFW LAKE	5/10/2018	576.300	Lodging



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CREDIT CARD PURCHASES**

Credit Card Holder

Michael Renn (Student travel)

Vendor	Date	Amount	Purpose
CAFE ITALIA	5/14/2018	35.550	Meals
CAFE ITALIA	5/14/2018	11.850	Meals
SUBWAY 00603324	5/10/2018	4.420	Meals
SUBWAY 00603324	5/10/2018	13.250	Meals
AMERICAN AIR0010284392300	5/10/2018	25.000	Baggage fee
AMERICAN AIR0010284392593	5/10/2018	12.500	Baggage fee
AMERICAN AIR0010284392593	5/10/2018	12.500	Baggage fee
RFC GRAPEVINE MALL RES	5/11/2018	34.810	Meals
RFC GRAPEVINE MALL RES	5/11/2018	11.600	Meals
AMERICAN AIR0010284928555	5/15/2018	12.500	Baggage fee
AMERICAN AIR0010284928555	5/15/2018	12.500	Baggage fee
AMERICAN AIR0010284928567	5/15/2018	25.000	Baggage fee
UBER TRIP IMTFK	5/9/2018	19.680	Transportation
UBER TRIP IMTFK	5/9/2018	6.570	Transportation
UBER TRIP YPRQZ	5/10/2018	1.500	Transportation
UBER TRIP YPRQZ	5/10/2018	0.500	Transportation
UBER TRIP EAZF3	5/10/2018	1.500	Transportation
UBER TRIP EAZF3	5/10/2018	0.500	Transportation
UBER TRIP YPRQZ	5/10/2018	5.280	Transportation
UBER TRIP YPRQZ	5/10/2018	1.760	Transportation
UBER TRIP EAZF3	5/10/2018	4.970	Transportation
UBER TRIP EAZF3	5/10/2018	1.660	Transportation
UBER TRIP IMTFK	5/9/2018	3.750	Transportation
UBER TRIP IMTFK	5/9/2018	1.250	Transportation
UBER TRIP X5MJF	5/9/2018	14.310	Transportation
UBER TRIP X5MJF	5/9/2018	4.770	Transportation
UBER TRIP X5MJF	5/9/2018	3.750	Transportation
UBER TRIP X5MJF	5/9/2018	1.250	Transportation
UBER TRIP 6MLW4	5/14/2018	3.750	Transportation
UBER TRIP 6MLW4	5/14/2018	1.250	Transportation
UBER TRIP E4RED	5/14/2018	4.910	Transportation
UBER TRIP E4RED	5/14/2018	1.640	Transportation
UBER TRIP IQM5W	5/11/2018	4.560	Transportation
UBER TRIP IQM5W	5/11/2018	1.520	Transportation



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CREDIT CARD PURCHASES**

Credit Card Holder

Vendor	Date	Amount	Purpose
UBER TRIP IQM5W	5/11/2018	1.500	Transportation
UBER TRIP IQM5W	5/11/2018	0.500	Transportation
UBER TRIP 6MLW4	5/14/2018	20.510	Transportation
UBER TRIP 6MLW4	5/14/2018	6.830	Transportation
UBER TRIP E4RED	5/14/2018	39.170	Transportation
UBER TRIP E4RED	5/14/2018	13.060	Transportation
UBER TRIP E4RED	5/14/2018	3.750	Transportation
UBER TRIP E4RED	5/14/2018	1.250	Transportation
SQ *SULIMAN IBRAHIM	5/9/2018	41.400	Meals
SQ *SULIMAN IBRAHIM	5/9/2018	13.800	Meals
DNCSS TEXAS BB CONC	5/10/2018	33.380	Meals
DNCSS TEXAS BB CONC	5/10/2018	11.120	Meals
GAYLORD TEXAN F&B	5/11/2018	61.590	Meals
GAYLORD TEXAN F&B	5/11/2018	20.530	Meals
SQ *SULLIVAN BBQ FOODS, L	5/14/2018	31.820	Meals
SQ *SULLIVAN BBQ FOODS, L	5/14/2018	10.600	Meals
THE SIXTH FLOOR MUSEUM	5/14/2018	22.500	Entrance Fee
THE SIXTH FLOOR MUSEUM	5/14/2018	7.500	Entrance Fee
WHATABURGER 751 Q26	5/14/2018	13.740	Meals
WHATABURGER 751 Q26	5/14/2018	4.580	Meals
PEROT MUSEUM OF NATURE AN	5/14/2018	30.000	Entrance Fee
PEROT MUSEUM OF NATURE AN	5/14/2018	10.000	Entrance Fee
HILTON DFW VINEYARD	5/11/2018	31.230	Meals
HILTON DFW VINEYARD	5/11/2018	10.410	Meals
HILTON DFW VINEYARD	5/15/2018	31.230	Meals
HILTON DFW VINEYARD	5/15/2018	10.410	Meals
HILTON DFW VINEYARD	5/15/2018	31.230	Meals
HILTON DFW VINEYARD	5/15/2018	10.410	Meals
HILTON DFW VINEYARD	5/15/2018	31.230	Meals
HILTON DFW VINEYARD	5/15/2018	10.410	Meals



COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CREDIT CARD PURCHASES

Credit Card Holder

Vendor

Date

Amount

Purpose

Phil Smallwood (District Technology)

DIGITALOCEAN.COM	5/2/2018	27.920	Website hosting
LINUXFOUNDATION.ORG	5/25/2018	200.000	Technology
COSN	5/25/2018	865.000	Technology
AMAZON MKTPLACE PMTS	5/18/2018	218.970	Tech Supplies
LINUX ACADEMY INC	5/16/2018	912.000	Technology

TOTAL

39,630.87



**COLONIAL SCHOOL DISTRICT
 BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
 GRANTS AND DONATIONS**

Grantor/Donor	School	Date Received	Amount Received	Encumbered & Spent to Date
Received in Fiscal Year 2018				
Colonial Education Foundation	Various	Dec-17	15,190.86	12,722.00
Discover	New Castle	Feb-18	30,000.00	
		Total	45,190.86	12,722.00

Grants and Donations are budgeted under 99940700.
 The funds are received and expended according to the grantor or donor guidelines.
 There is no impact to the district budget or district funds.



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CARRY OVER BUDGET ITEMS**

BUDGET	FY	BALANCE ON JULY 1, 2017	Encumbered	Expended	Remaining Balance	Percent Carryover Obligated	Current Budget (FY18)	YTD Spend	YTD Percent spend
Major Cap									
Renovate John G. Leach	2010	446,651	416,267	11,830	18,554	96%	N/A	N/A	N/A
TOTAL		446,651	416,267	11,830	18,554	96%			
Minor Cap									
MCI- Local	2015	6,053	-	6,053	-	100%	N/A	N/A	N/A
MCI- Local	2017	312,830	5,979	306,851	-	100%	N/A	N/A	N/A
MCI- State	2015	13,323	905	12,389	29	100%	N/A	N/A	N/A
MCI- State	2017	477,610	41,480	433,937	2,193	100%	N/A	N/A	N/A
TOTAL		809,816	48,364	759,230	2,222	100%			
State Funds									
Division II AOC	2017	194,255	-	194,255	-	100%	591,571	490,813	83%
World Language Immersion	2017	26,382	6,733	10,950	8,699	67%	-	-	0%
Energy	2017	630,284	-	576,593	53,691	91%	1,835,460	354,549	19%
Standards & Assessment	2017	6,237	-	6,237	-	100%	-	-	0%
Transportation	2017	146,289	-	146,289	-	100%	4,503,582	2,791,304	62%
Division II Vocational	2017	101,991	11,368	89,018	1,605	98%	143,118	25,590	18%
Drivers Education	2017	28,136	-	28,136	-	100%	31,797	5,910	19%
Professional Development	2017	40,133	-	40,133	-	100%	115,132	26,441	23%
TOTAL		1,173,707	18,101	1,091,611	63,995	95%			



**COLONIAL SCHOOL DISTRICT
BUDGET VARIANCE REPORT FISCAL YEAR 2018 as of May 2018
CARRY OVER BUDGET ITEMS**

BUDGET	FY	BALANCE ON JULY 1, 2017	Encumbered	Expended	Remaining Balance	Percent Carryover Obligated	Current Budget (FY18)	YTD Spend	YTD Percent spend
Federal Funds									
Title II	2016	30,879	-	30,879	-	100%	773,021	164,429	21%
Title II	2017	427,011	8,740	416,212	2,059	100%			
Title I	2016	37,143	-	37,143	-	100%	4,206,001	1,728,624	41%
Title I	2017	1,689,072	28,487	1,648,833	11,752	99%			
Title III (ELL)	2016	2,823	-	2,823	-	100%	89,467	2,519	3%
Title III (ELL)	2017	85,091	10,730	68,060	6,301	93%			
IDEA B	2016	21,745	-	21,579	166	99%	2,631,427	1,330,078	51%
IDEA B	2017	939,421	5,831	948,236	(14,646)	102%			
IDEA Preschool	2016	576	-	406	170	70%	98,037	27,497	28%
IDEA Preschool	2017	37,786	2,018	17,167	18,601	51%			
Career Tech (Perkins)	2016	11,913	-	8,349	3,564	70%	266,882	115,512	43%
Career Tech (Perkins)	2017	91,948	-	91,945	3	100%			
TOTAL		3,375,408	55,806	3,291,632	27,970	99%			
John G. Leach (State Funds)									
Energy	2017	74,881	-	74,881	-	100%	109,993	21,781	20%
Division II AOC	2017	5,419	-	5,419	-	100%	3,012	1,947	65%
Division II Voc	2017	28,164	4,913	8,668	14,583	48%	21,123	-	0%
Minor Cap	2017	549	549	-	-	100%	9,133	3,076	34%
TOTAL		109,013	5,462	88,968	14,583	87%			
GRAND TOTAL		5,914,595	544,000	5,243,270	127,324	98%			

Fiscal Year 2019 Tax Rate Recommendation

Annual Process

- Set annually by each local Board of Education
 - Reviewed by the Citizen Finance Oversight Committee on July 2nd.
- Due to the county by the second Thursday in July
- The tax bills are processed by the county

Tax Rate Overview

- \$100 of assessed property value
- Comprised of 4 components
- Each component is set up in a separate appropriation
- Each component has a specific use
- Each penny on the tax rate raises approximately \$294,161

Current Expense

- The largest of the 4 components
- Use for any expense except to pay off bonds or buy property
- June 6, 2017 referendum allowed an increase of 27 cents in FY2018 and 11 cents in FY 2019.
- \$1.586 per \$100 of assessed value

Debt Service

- Used to pay bond obligations for the local portion of major capital projects
- Referendum is required to issue debt
- Recommended rate is 16.5 cents
- \$1.5 cent increase from FY 2018 based on projected expenditure needs.

MCI/Match Tax

Required match for state appropriations*

Funds programs for:

- Minor capital improvements
- Extra instructional time*
- Technology*
- Minner Reading specialists for elementary schools*
- Minner Math specialists for middle schools*

*State funds have since been eliminated but the authority to continue generating locals funds to support these programs in ongoing.

Match Tax

Budget and Bond bill changes for FY 2019:

- Bond bill increased MCI allocations by 35%
 - MCI dollars must be matched 60/40 with State funds in order to access them. Local share is 628,775, an increase of \$162K over FY 2018.
- Budget bill added two new programs for which a match is allowed.
 - K-3 Basic Special Education funds
 - K-4 Reading Specialist funds

New Match programs

K-3 Basic Spec Ed funds

- Funds allocated proportionately based on eligible students.
- State allocation is \$174,286.83. Local match is \$116,191.

K-4 Reading Specialists

- Funds allocated to elementary schools with qualifying populations of low income and/or ELL students.
- Colonial has 6 qualifying schools (all except Wilbur & Southern).
- State allocation is \$476,194.60. Local match is \$317,463.

For both programs, funds can be used for personnel expenses and/or program expenses related to supporting eligible students. If funds are used for personnel, a local match is allowed to help support salary costs.

Match Tax/MCI impact

\$162,349 increase for MCI matching funds

\$433,650 new elem. program matching funds

\$595,999 new matching funds (just over 2 cents)

Other existing match programs were updated based on expenditure projections.

Recommendation: increase match tax rate 2.5 cents

Tuition

Funds support the cost of tuition eligible special education students

- District students attending statewide programs (Leach, DAP, Sterck)
- Unique Alternative Placements
- District run programs (ILC, CASL)
- Students with Intensive or Complex needs (as identified on their IEP) served in any Colonial school.
- All Pre-K students (3 & 4 yr olds) with IEPs.

Tuition

- Population of eligible students has doubled in 6 years and is projected to continue increasing.
- Last year, a 4 cent increase was approved to allow the district to shift expenses from operating funds onto tuition funds.
- The additional revenue (~\$1.1 million) generated by that increase helped significantly to right size the tuition budgets within Colonial.
- While an additional increase for FY 2019 would be justified, the administration is not recommending one because of the increases needed for Match and Debt Service.
- Small increases in tuition should be expected in future years to keep pace with the growing population.

Tax rate Comparison – year over year

Tax Rate Component	FY 2018	FY 2019	Change
Operating	1.476	1.586	0.110
Debt Service	0.15	0.165	0.015
Match	0.045	0.070	0.025
Tuition	0.372	0.372	0.00
TOTAL TAX RATE	2.043	2.193	0.150

Tax Rate Comparison- NCC districts

District	FY 2018 rates compared to FY 2019 Colonial rate	Notes
Appoquinimink	2.1024	Operating referendum expected Dec. 2018
Colonial	2.1930	
Red Clay	2.3140	Operating referendum expected Feb. 2019
Christina	2.3850	
Brandywine	2.4435	

Taxpayer Impact

- The cost of a tax increase depends on your home's assessed value.
- Assessed values vary greatly across the district but are generally between 30-35% of a home's market value.
- Estimates were calculated using a sample of assessed values for various neighborhoods.

- The referendum increase (11 cents for the operating rate) will cost between \$1.46 to \$15.89 a month.

- The 4 cent increase being sought by the administration will cost between \$0.53 to \$5.78 a month.

CFOC Recommendation

A member of the Citizen Financial Oversight Committee will present the committee's recommendation.

Questions?

Power of

Partnership

Leadership & Learning

Innovation

Access & Opportunity

Community

Student

State

Families