Preliminary Budget

- Represents the financial plan for the 2018-2019 school year.

- Final budget will be presented after certification of the September 30th unit count.

- Reviewed by the CFOC on August 7th

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Budget Assumptions

- Student enrollment is expected to be flat or decrease slightly.

- Choice/Charter payments are expected to increase since our spending has increased (payments are based on expenditures per pupil).

- All changes to State budget have been incorporated.

Revenues- State and Federal

- State discretionary revenue is flat and still being impacted by the State budget cut from FY 2018, which is estimated to be $1.9 million again this year.

- Restricted state revenue is up over 8% due to the new programs that were added and the MCI enhancement.

- Federal revenue is up 2% overall with Title IV funds more than doubling. Title II continues to decrease for the third year in a row. Title I and Perkins also decreased slightly while both pots of IDEA funds increased slightly.

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Revenues- Local

- Local discretionary revenue has increased due to the second phase of the referendum.

- To limit operating budget growth, we have set an aggressive target for reserve funds.

- Restricted local funds are up almost 12% driven by the increases in debt service and match tax funds as well as funds from the E3 grant.

- When comparing all sources of discretionary revenue from last year, we are only recognizing an increase of $557K.

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Expenditures

- Building budgets are determined on a per pupil method and were set at 90% of last year's amount until the enrollment information is finalized.

- Restricted budgets were adjusted based on expected revenues and program needs.

- Discretionary division budgets were adjusted based on expenditure patterns and expected needs.

- Tuition budgets were adjusted to reflect the emphasis on staff costs as we continue to try to minimize the operating dollars supporting our tuition eligible programs.

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Expenditures – Notable changes

- New- Security/Constables budget reflects our expected investment for the five constables on staff, the continued SRO presence and other security measures. $182,000 of that budget was moved from the Discipline budget for the SRO expense. $505,000 total.

- New- Student Success Block grant budget encompasses the K-3 special education funding and the K-4 Reading interventionist funding from the State as well as the local match. $1,084,135 total.

- New- E3 (Empowering Educators to Excel) Grant budget is the partnership with Insight Education. All spending is reimbursed through the grant so there is no local investment needed to further this work.

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Expenditures – Detailed Budgets

- New- within General District expenses, a One-time Items line to facilitate investments that are infrequent and/or unexpected. All transactions will be approved by the CFO directly. $200,000 total.

- Detailed budgets for Transportation and Nutrition will be presented in the Final budget.

- Leach budget is increasing by 4% due to expected personnel cost increases as well as increasing transportation expenses.

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Other Items

- Information also provided detailing the carryover funds with which the district started FY 2019. This year's total is $6.6 million from various sources.

- An overview of the expected property tax receipts is also provided.

- The final plan for implementing the State budget reduction will be presented in the coming months. That plan may impact these budgets and will be incorporated into the Final Budget.

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Summary

- While this budget shows a healthy increase over last year, discretionary spending is being managed aggressively to preserve operating dollars wherever possible.

- Maximizing the use of partnerships, such as the E3 grant, and using restricted funding as much as possible to further the districts' goals is a priority.

- These strategies help to maintain fiscal discipline while still allowing for innovation and opportunities for our students while pushing the next operating referendum as far into the future as possible.

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Questions?