

# FY 2020 Final Budget

# Overview

- Financial plan for 2019-2020
- September 30<sup>th</sup> enrollment has been certified
- District operates under a preliminary budget
- CFOC reviewed the budget on Jan. 7th

# Revenue

- State revenue has increased 7% from FY 2019. The increase is due to the state salary increase, unit increases and programmatic funding. None of the \$26 million in discretionary funds cut in FY 2018 were restored.
- Local revenue has increased 8% due to very strong interest earnings, additional grant revenue and decreasing the funds expected to go into reserve.
- Federal revenue has increased by 6%. This included the \$393K from the COPS grant for security enhancements districtwide.
- Total revenue increased by 6% over 2019 and 2.8% from the Preliminary budget.

# State revenue detail

- Majority of the increases in state funds is due to the increase in State formula salaries and the significant increases in Opportunity funds and the Student Success Block grant.
- Other notable changes:
  - Discretionary state revenue decreased by 10% in part due to the reduction plan.
  - Areas of restricted revenue that are zeroed out reflect funds that were used to contribute to the reduction plan. The actual budgets for these areas were not cut completely but are being supported with local funds.

# State Reduction Plan

In FY 2020, Colonial used the following positions and funds to account for the budget reduction amount that was required due to State budget cuts:

\$14,309.20	for 0.2 Drivers Ed position
\$123,817	for 1.0 Assistant Superintendent position
\$194,038	for 2.0 Assistant Principal positions (\$97,019 each)
\$57,444	for 1.0 Secretary position
\$38,225	in Driver Education funds
\$114,220	In Professional Development funds
\$2,626	In CPR Instruction funds
\$281,367	In Technology Block grant funds
\$864,787.05	in Division II All Other Costs funds
\$186,920	in Division II Vocational funds
\$51,500	in Leach Summer Preschool
\$32,063.29	in Division II Voc funds at Leach
\$1,961,316.54	Grand Total

# Local Revenue

- Overall increase in is 7.7% from FY 2019.
- Local tax receipts are largely flat with the exception of an increase in Match tax to account for the programmatic funds appropriated by the State.
- Interest earnings continue to exceed projections. The increase from last year's budget is over \$1 million.
- The growth in the charter and choice bills is due entirely to increased local spending, not an increase in students choicing out to other schools.

# Federal Revenue

- Federal revenue has increased 2.9% when looking at the major grants.
- Including the added funds awarded through the COPS grant brings the overall increase in federal funds to 5.8%
- All grants saw an increase with the exception of Title III.

# Expenditures- Discretionary Budgets

- School and library budgets were updated based on Sept. 30<sup>th</sup> enrollment but no increase was made to the per pupil allocation amount that drives the budgets.
- Most schools remain flat from the preliminary budget to account for the technology contribution that supports the district's device replacement plan.
- Increases to other discretionary budgets were minimal and based on discussions with program managers and known demands. District Admin increase is due to the lease cost for the TLC and the Maintenance budget is to address deferred maintenance items.



# Restricted Budgets

- Technology is increasing to allow to keep pace with the growth in staff and increased annual replacements.
- Contractual services was zeroed out because we are not utilizing any contractors in lieu of units this year.
- Building level exceptional children funds have been eliminated. Those purchases have been centralized under Student Services.
- Large increases in Student Success Block Grant, Opportunity funds and the E3 grant.

# Detailed Budgets

## Nutrition

- Estimating a 2% decrease to the budget.

## Transportation

- Routes continue to shift from contractor to district runs and homeless costs are still growing. Formula increases are incorporated.
- Created new budget category for Safety & Security to highlight investment in systems to enhance student and staff safety.

# John G. Leach

- Enrollment is down at Leach while students in the integration programs continues to increase.
- Salary lines have been adjusted to reflect the shift of integration staff from the district budget over to Leach.
- Adjusted budget lines based on last year's actuals and current spending trends.

# Other Information

- Detail of local property tax receipts
- Enrollment Information
- Position Entitlement report
- State Reduction Plan details

# Summary

- The district is on solid financial footing while experiencing continued unit growth. This growth is adding pressure to local funds even though we are estimating to put almost \$3 million in reserve.
- Additional funding from the State is driving budget growth.
- We continue to focus our investments on personnel and initiatives that directly support students while limiting discretionary spending increases as much as possible.

**Questions?**

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