



FERGUSON-FLOISSANT SCHOOL DISTRICT

BUDGET ADOPTION FY 2019-2020

Adoption of FY20 Operating & Capital/Bond Budget



A LOOK
at the
BUDGET



REVENUE - FY20





Budget - Revenue

The District receives 54% of revenue from local tax dollars such as property tax.

2019 is reassessment year (every odd year)

- The total increase to local assessment was 17.45%.
- The Hancock Amendment does not allow entities to increase the tax rate by more than the C.P.I. rate set in December.

LOCAL REVENUE ASSUMPTIONS

- Revenue assumptions for local tax revenue were based on preliminary assessed valuation numbers received from the county in February 2019.
- FY20 should see a slight increase of \$440,000 to the local tax revenue.
- Tax rate can be adjusted in the FY21 school year to provide additional revenue if needed.
- Final assessment information is sent in July and the tax rate is set in September.

Local Revenue Assumptions

Sales Tax

Sales tax is \$.01 state-wide general sales tax for education and is collected locally, transmitted to the state and then passed on to school districts based on an amount per prior year WADA. (weighted average daily attendance)

- The district will see an increase to our WADA with the addition of preschool at our Pre-K – 2 Schools.
- The State has budgeted an increase to the Prop C allocation.
- Prop C revenue should see an increase of approximately \$890,000.



County Revenue Assumptions

1.6% of revenue comes in from the County

State Assessed Utility revenue remains constant from prior years. The budget assumption is that County revenue will remain flat for next year.



STATE REVENUE ASSUMPTIONS

The District receives 30% of revenue from State sources.

- The State has fully funded the formula for next school year.
- Increase of WADA due to our preschool classes at the PreK-2 schools.
- Attendance secretaries have been added to the budget.
- Due to these factors, the basic formula budget has been increased by \$2.9 million dollars.

Federal Revenue Assumptions

- Federal funds are 9% of the revenue that comes into the District.
 - The district participates in the Community Eligibility Program and all students are eligible for a free breakfast and lunch. The budget reflects no change for next year's allocation.
 - Overall, the federal revenue will remain flat for next year. The budget reflects revenue equal to expenditures.



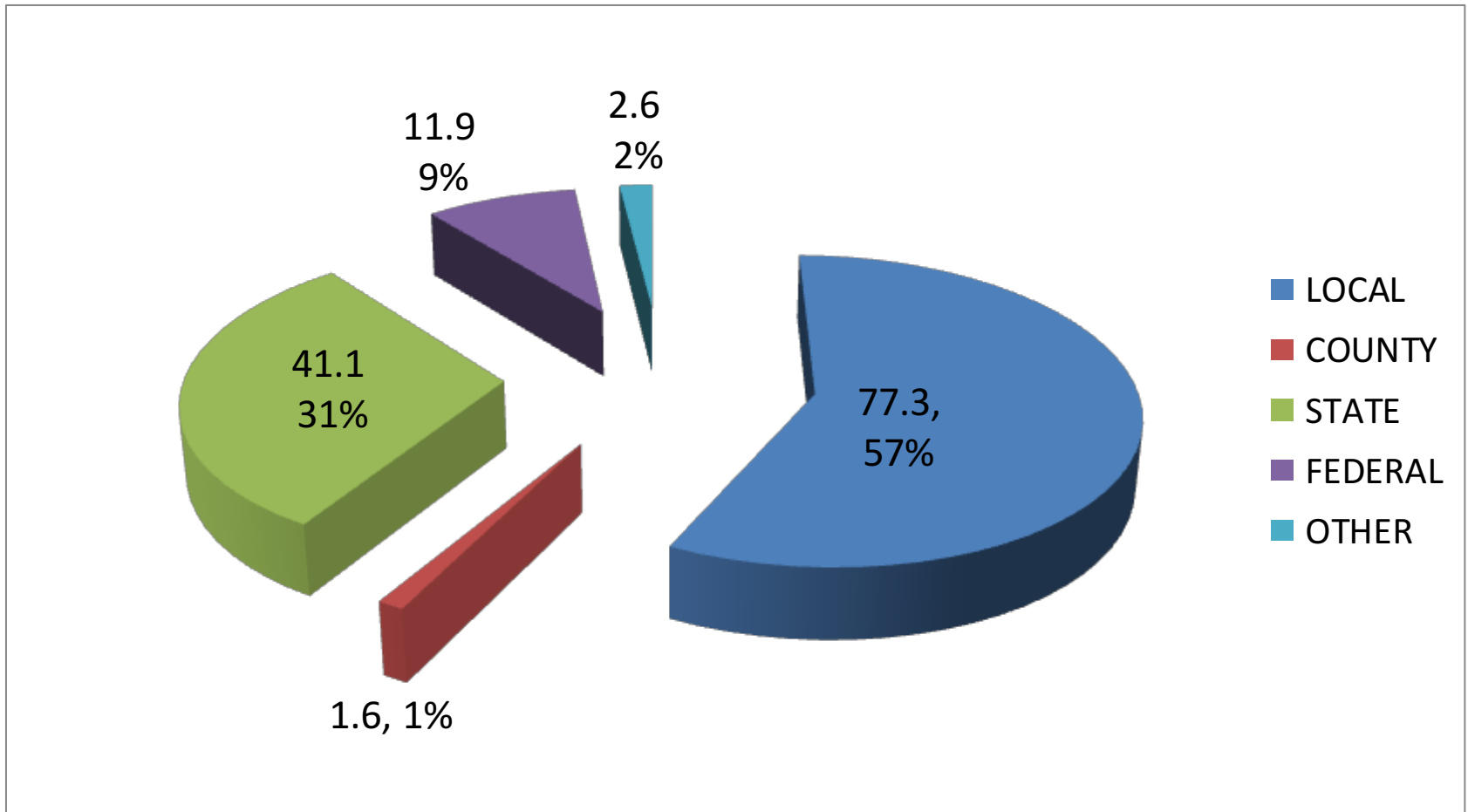
Other Local Revenue Assumptions

- Revenue for the sale of two buildings has been added to Other Local revenue. The capital budget reflects allocations that will be covered by this increase of revenue for next year.



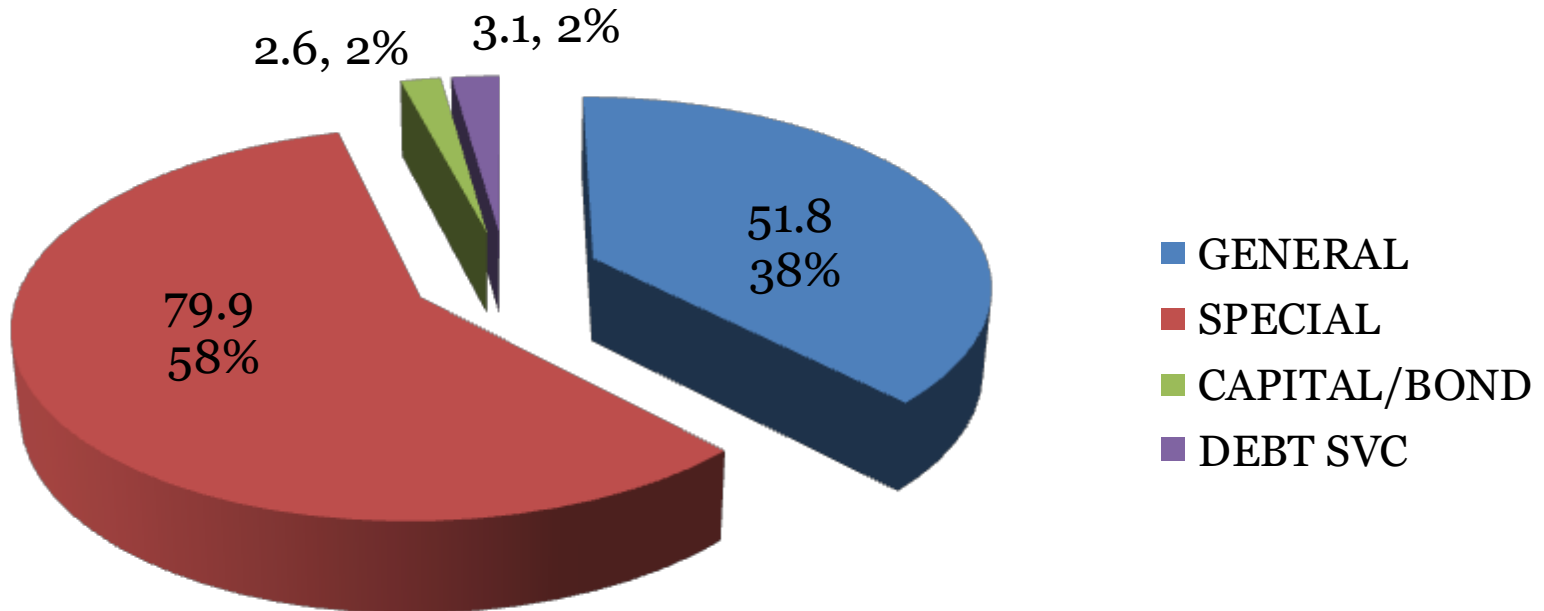
REVENUE BY SOURCE

Million



REVENUE BY FUND

MILLION



FY 20 - EXPENDITURES



Monthly Education Center at York

MONTHLY EXPENSE GUIDELINES			
TOTAL INCOME	\$500	\$1,000	\$2,000
INTS: 10 - 15% bonds, funds, etc.	\$50* \$75*	\$100 \$150	\$200 \$300
	\$125** \$150**	\$250 \$300	\$500 \$1000
	\$25** \$50**	\$50 \$100	\$100 \$200

BUDGET - EXPENDITURE ASSUMPTIONS

- **Negotiations resulted in a step increase for all employee groups which averaged 3.26% for teachers and support staff. The total increase to the budget for all employee groups resulted in an increase of \$1.9 million dollars.**
- **Employee insurance expenditures did not increase due to several years of low claim costs.**



BUDGET - EXPENDITURES

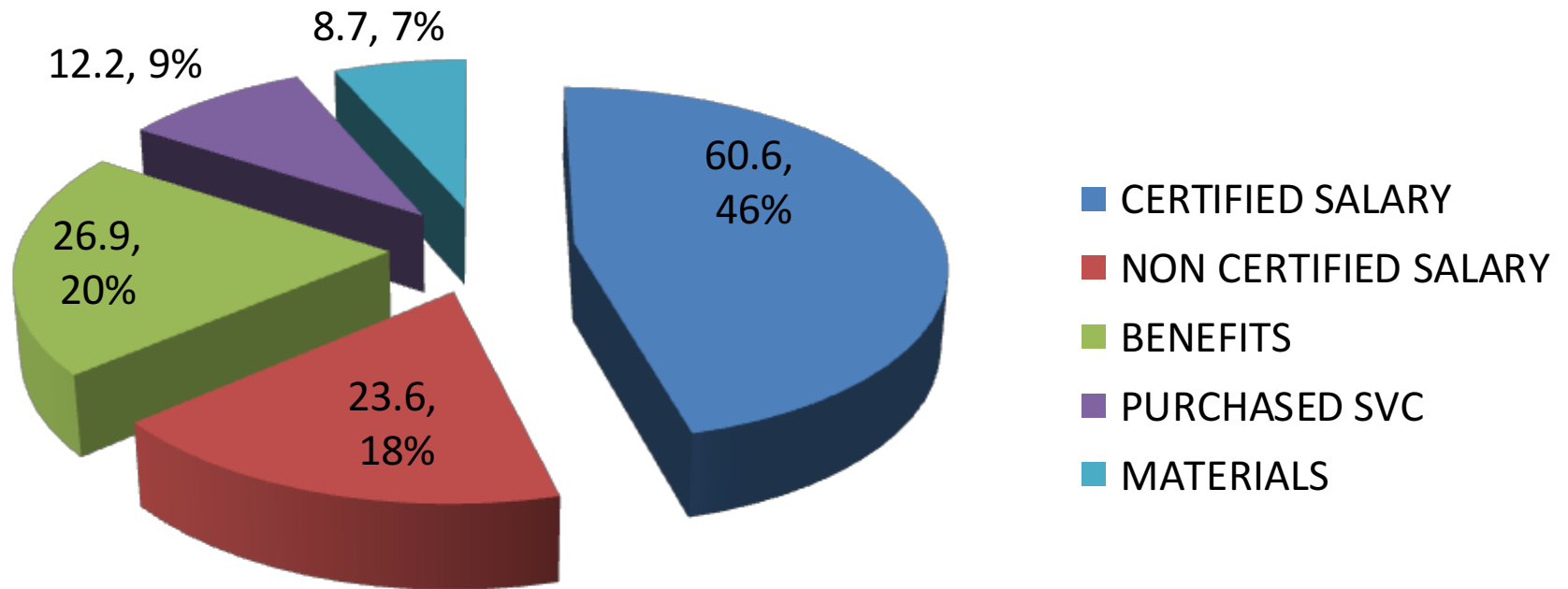
Assumptions

- **Additional resources were added for core curriculum and assessment software in elementary, middle and high schools levels.**
- **Additional resources were added for social emotional learning programs for Pre-K through 12th grade.**
- **Costs for staffing and instructional materials were added for our new I.B. Programme, Innovation School and Restoration Center programs.**
- **Additional resources were added to the security budget for additional SRO and elementary security officers.**

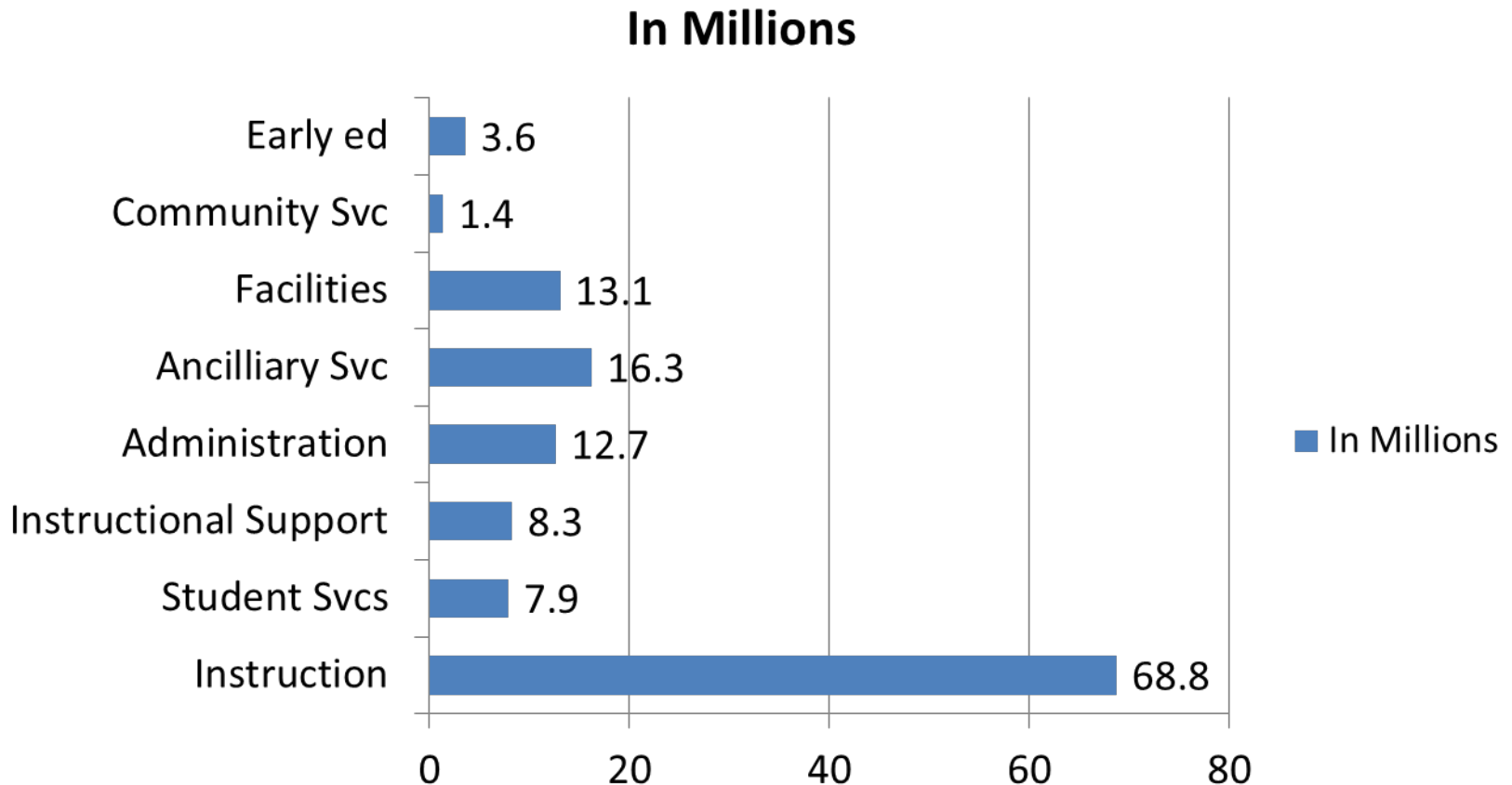
STAFFING ASSUMPTIONS

- **A total of 8 certified staffing positions were reduced through attrition resulting in a total savings of \$655,000.**
- **One Principal position was eliminated at the high school level saving a total of \$126,000.**
- **Certified turnover savings for 22 retirees resulted in \$842,000 of savings.**
- **The District will continue to review all positions as they open to seek additional savings throughout the year.**

EXPENDITURES BY OBJECT



FY 20 EXPENDITURES BY FUNCTION

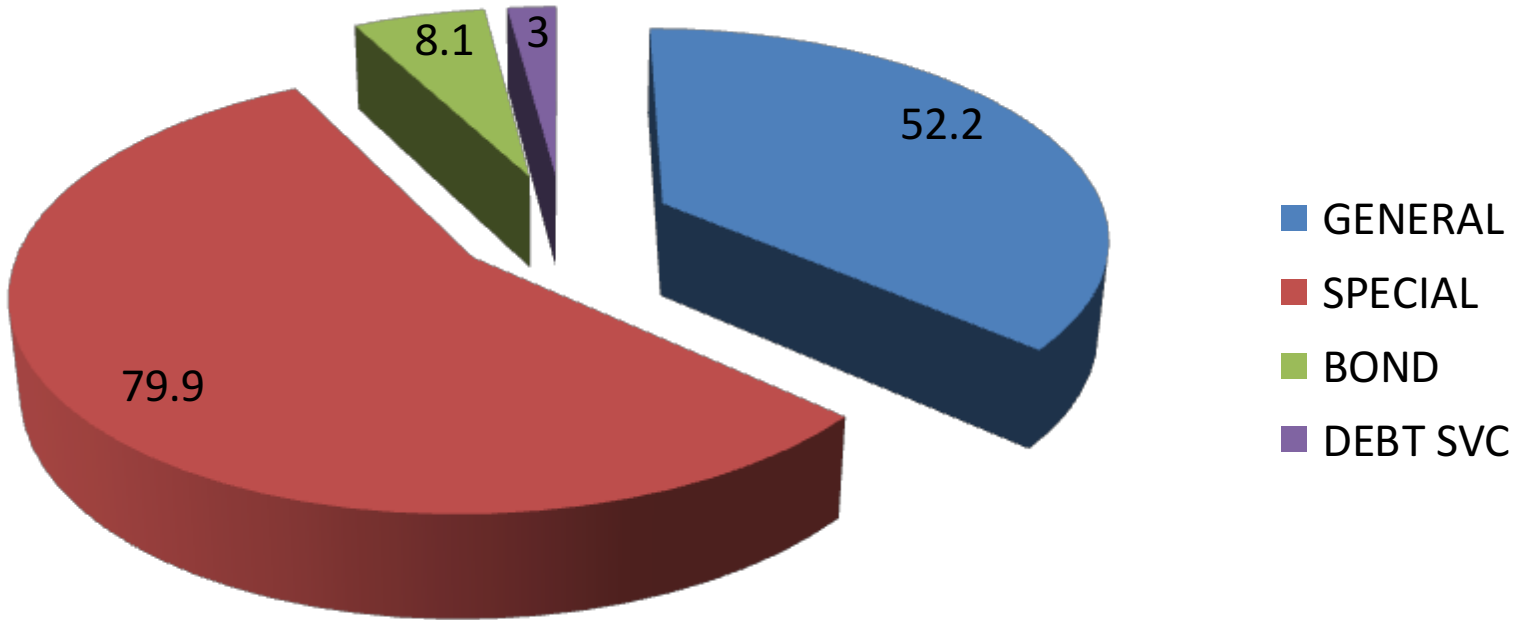


REVENUE/EXPENDITURE SUMMARY

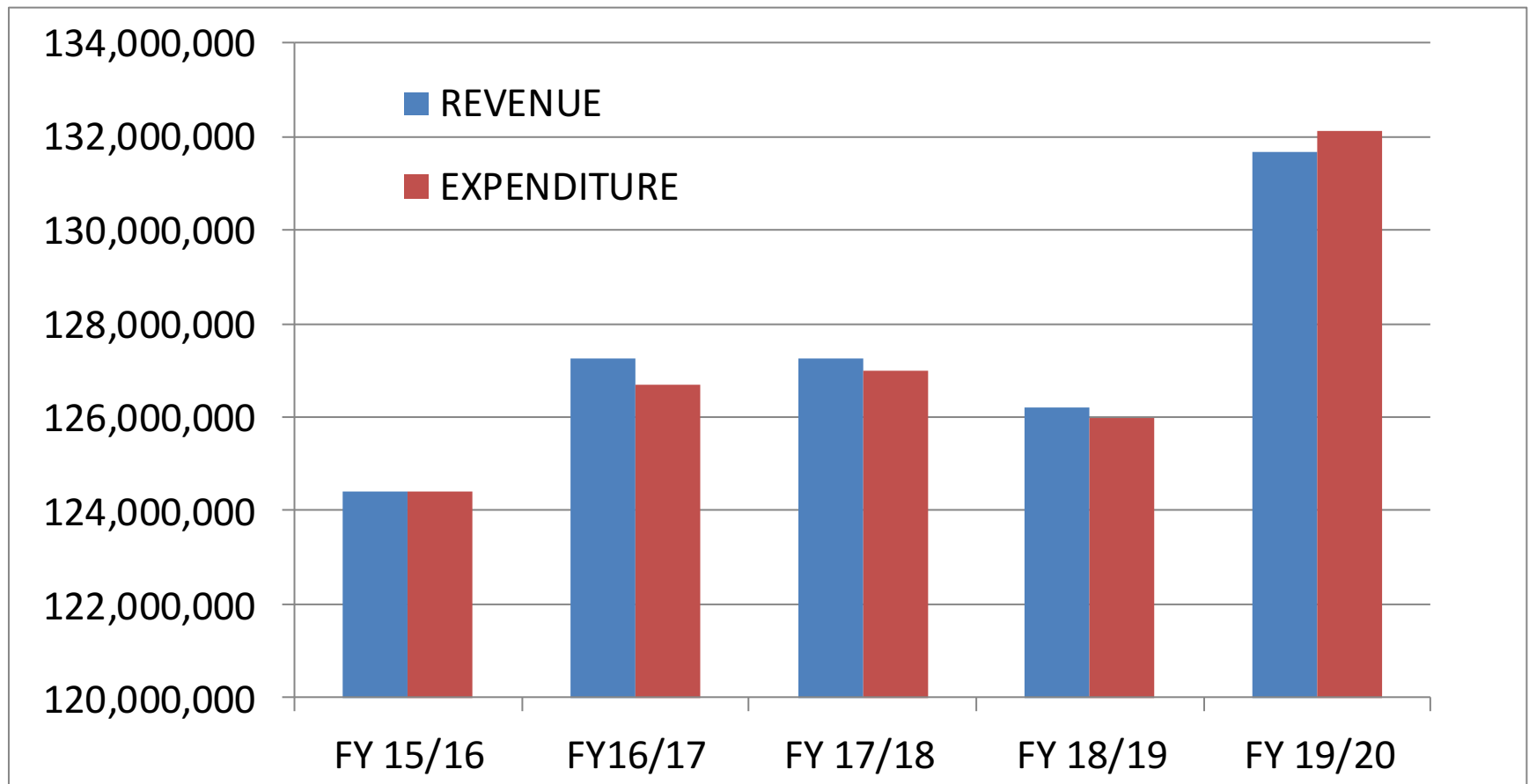
FY 19	General	Special	Debt	Capital	Total Funds
Fund Balance	21,884,143	455,629	3,867,307	6,515,769	32,722,848
Revenue	51,762,779	79,933,064	3,178,938	2,567,234	137,442,015
Expenditures	52,173,360	79,961,886	3,050,268	8,116,598	143,302,112
Fund Balance	21,473,562	(28,822)	3,995,977	966,405	26,862,751
		Operating Revenue	131,695,843		
		Operating Expenditures	132,135,246		
		Operating Balance	16.57%		

EXPENDITURES BY FUND

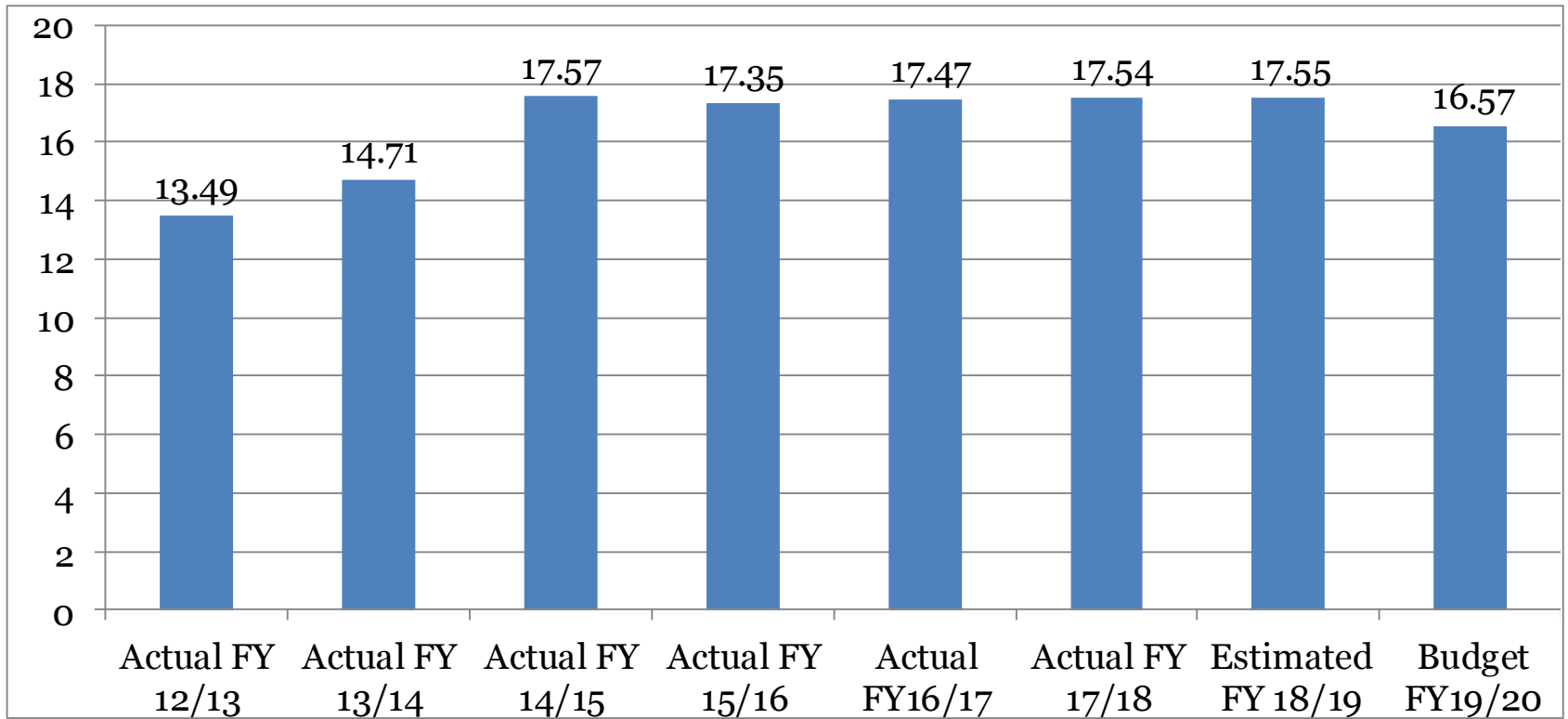
IN MILLIONS



OPERATING FUND REVENUE/EXPENDITURE



Fund Balances



CAPITAL/BOND EXPENDITURES

**Capital
Project
Updates**



FY 20 Bond Expenditures

• Equipment & Other Capital Replacement	\$600,000
• Infrastructure & Building Systems	\$612,500
• Technology Services	\$500,000
• Misc. Emergency Projects	\$275,000
• School Allocations	\$100,000
• Safety & Security Entry Systems	\$3,400,000
• Total Bond Budget	\$5,487,500



FY 20 CAPITAL EXPENDITURES

- Equipment & Other Capital Outlay Replacement \$493,773
- Building and Site Improvement \$1,680,000
- Principal and Interest Capital Lease Payments \$455,325
- Total Capital Expenditures Budget \$2,629,098



Summary



- **Expenditures exceeded revenue by \$439,403 resulting in a drop in the fund balance to 16.57%. Many of the expenditures that were added to the budget next year are one time purchases that will directly impact student learning.**
- **Administration will be creating a long range financial plan over the next few months to ensure continued financial stability and fund balance growth.**
- **Review of all revenue and expenditures will continue to be evaluated throughout the year to ensure the District has adequate resources to provide a quality education to our students and families.**
- **Administration requests the Board to approve the FY19/20 budget.**