



# **FY 2018-2019 Budget Update Committee of the Board**

March 6, 2018

Marie Schrul, Chief Financial Officer

# Purpose

- To provide an update on the FY 2018-19 budget and timeline to the Committee of the Board

# Agenda

- **Update as of 3/6/18: The Finance Office is currently working on FY19 budget calculations for Schools & Programs**
- Preliminary FY 2018-19 General Fund budget numbers & assumptions (no change)
- **Revised Budget Adoption Calendar**

# FY 2018-19 General Fund Budget Preliminary Big Picture

	FY18 Adopted (in \$M)	FY19 Preliminary (in \$M)	Difference (in \$M)
Revenue (current law)	\$521.4	\$528.0	\$6.6
Use of Fund Balance	0	0	0
Expenditures	\$521.4	\$545.2	(\$23.8)
<b>Projected FY19 Shortfall</b>	<b>\$0</b>	<b>(\$17.2)</b>	

# FY 2018-19 General Fund Projected Revenue

Projected Revenue Changes:	Amount \$M
General Fund levy increase (revenue restricted to specific levy items)	\$5.3
State Aid increase (mostly due to increase in per pupil funding amount)	\$2.1
Compensatory Education decrease (based on 10/1/17 Free & Reduced lunch count)	(\$0.8)
<b>Total FY19 Projected Revenue Increase</b>	<b>\$6.6</b>



# FY 2018-19 General Fund Projected Expenditures

Projected Expenditure Changes:	Amount \$M
Inflationary impact of “rolling over” the FY 2017-18 Adopted <b>salary &amp; benefits</b> budget	\$23.4
Inflationary impact of “rolling over” the FY 2017-18 Adopted <b>non-salary</b> budget	\$0.4
<b>Total FY19 Projected Expenditure Increase*:</b>	<b>\$23.8</b>

\*Assuming all FY2017-18 budgeted expenditures are rolled forward to FY2018-19.



# FY 2018-19 Budget Timeline

Date	Description
December 19, 2017	SPPS Board of Education Certifies Pay 18 Levy for FY 2018-19
December 2017 - January 2018	FY 2018-19 Revenue & Expenditure Projections (utilizing FY19 enrollment by grade projections and preliminary 10/1/17 by school by grade enrollment numbers)
February 13, 2018	Presentation of FY19 Budget Guidelines & Preliminary FY19 General Fund budget summary at the Committee of the Board meeting
February 20, 2018	FY19 General Fund budget summary presentation at BOE meeting
February 26, 2018	REA Office & Asst Supts provide final FY19 enrollment by school by grade projections to Finance Dept
February 27- March 29, 2018	Finance prepares FY19 budget allocations & system testing (pending Feb 26 enrollment & planning criteria are received by the Finance Dept)



# FY 2018-19 Budget Timeline

Date	Description
March 30, 2018 April 6, 2018	Distribute school allocations Distribute General Fund program allocations
April 9-20, 2018	Joint FY19 Budget, Staffing, Enrollment meetings (Principals, Asst Supts, Human Resources, Finance, Title I, Student Placement)
April 23- May 4, 2018	Districtwide School Budget Presentation timeline for all principals to present budget information at their sites
April 30, 2018	School budgets returned Program budgets returned HR Staffing worksheets due
June 19, 2018	FY 2018-19 Budget adopted by the Board of Education





# Questions?