



# **FY 2019-20 General Fund Budget Update**

## **Committee of the Board**

Marie Schrul, Chief Financial Officer

March 5, 2019

# Purpose

To provide an update on the FY 2019-20 General Fund budget and timeline to the Committee of the Board



# Agenda

- FY 2019-20 General Fund Budget Update
- Planning Information
- Budget Timeline

# FY 2019-20 General Fund Budget Preliminary Big Picture

	FY19 Adopted (in \$M)	FY20 Preliminary (in \$M)	Difference (in \$M)
Revenue (including LTFM)	\$560.8	\$570.5	\$9.7
Use of Fund Balance	0	0	0
Expenditures	\$560.8	\$573.4	\$12.6
<b>Projected FY20 Shortfall</b>		<b>(\$2.9)</b>	

Projected revenue assumptions are based on a 1% increase to per pupil formula  
 Projected revenue amount includes Long Term Facilities Maintenance (LTFM) sources within the General Fund  
 prior to any State UFARS required transfers to the Building Construction Fund



# FY 2019-20 General Fund Projected Revenue

Projected Revenue Changes:	Amount \$M
Referendum levy increase	\$17.3
State Aid increase (assumption of 1% increase on formula)	3.1
State Aid decrease (due to enrollment decline)	(6.9)
Compensatory Education decrease (based on 10/1/18 Free & Reduced lunch count)	(5.5)
Other revenue changes	(0.5)
Special Education	2.2
<b>Total FY20 Projected Revenue Increase</b>	<b>\$9.7</b>



# FY20 Budget Planning Changes

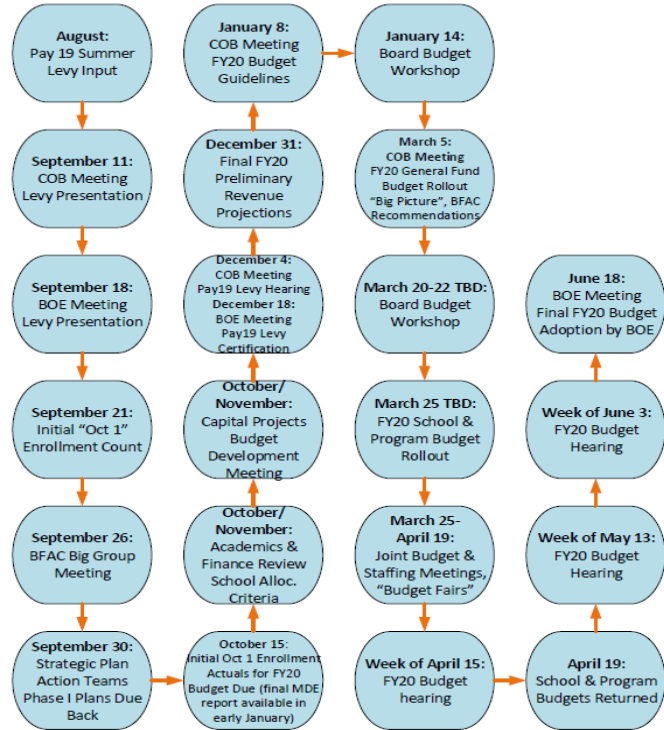
- SPPS Achieves integrated within the FY20 Budget
- Additional Referendum funding – separate allocations
- Projected Enrollment (10/1 actuals from 2017 & 2018 – average for budget projection)
- Middle School Model
- College & Career Programming
- Districtwide Professional Development Planning to Support SPPS Achieves

# FY20 Budget Planning Information

- Budget Rollout to Sites on March 25
- Site Budget Toolkit
- FAQs Communication guide
- Budgeting 101 Video
- Principals “Budget Fair”
- Guidance on School Community Engagement

# FY 2019-20 Budget Development Timeline

FY2019-2020 BUDGET DEVELOPMENT TIMELINE





# Questions?

