

# FY2016-17 Financial Update & Proposed FY2017-18 Budget Comments

Presentation to the Special Administrative Board

Angie Banks, Chief Financial Officer

April 13, 2017



# FY2016-17 Financial Update



- General Operating Budget: Quarter 3
- All Fund Categories: Quarter 3

# Budget Objectives



- Establish Full Accreditation ✓
- Align resources to support the District's Transformation Plan Objectives
  1. Operate a system of excellent school options for all students
  2. Cultivate and sustain transformational teachers & leaders
  3. All students read their way to college & career success
  4. Partnerships support the whole child
- Build financial stability with 10% fund balance target per board policy
- Reinforce a culture of high expectations and accountability

# FY2016-17 GOB Quarterly Financials

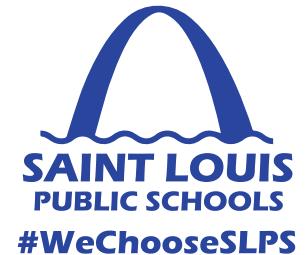
Category	2017 Amended	Q1	Q2	Q3	Q4	Total	%
Local Revenue	252,469,851	10,569,104	80,992,145	133,300,848	-	224,862,097	89.1%
County Revenue	3,359,354	38,649	9,393	183,135	-	231,177	6.9%
State Revenue	51,121,206	11,788,296	11,901,047	13,074,359	-	36,763,702	71.9%
Federal Revenue	4,465,327	105,253	248,056	(75,410)	-	277,898	6.2%
<b>Revenues</b>	<b>311,415,737</b>	<b>22,501,302</b>	<b>93,150,640</b>	<b>146,482,932</b>	<b>-</b>	<b>262,134,874</b>	<b>84.2%</b>
Salaries	144,187,655	20,041,471	41,371,055	35,314,491	-	96,727,017	67.1%
Temp/OT	9,094,813	1,848,720	3,280,916	2,657,436	-	7,787,072	85.6%
Benefits	65,762,767	7,845,064	21,556,793	18,687,167	-	48,089,024	73.1%
Purch/Prof Svcs	26,927,154	2,976,676	3,836,711	3,440,337	-	10,253,724	38.1%
Prop Svcs	22,771,334	2,883,862	3,037,510	3,241,127	-	9,162,499	40.2%
Transportation	23,552,534	1,211,007	4,876,008	6,016,868	-	12,103,883	51.4%
Operational	9,970,414	2,671,331	1,797,309	1,920,794	-	6,389,434	64.1%
Capital Outlay	888,637	39,694	205,017	560,446	-	805,156	90.6%
<b>Expenditures</b>	<b>303,155,309</b>	<b>39,517,824</b>	<b>79,961,320</b>	<b>71,838,665</b>	<b>-</b>	<b>191,317,809</b>	<b>63.1%</b>

<b>Surplus/(Deficit)</b>	<b>\$8,260,429</b>	<b>\$70,817,065</b>
<b>Beginning Fund Balance</b>	<b>\$20,116,003</b>	<b>\$20,116,003</b>
<b>Ending Fund Balance</b>	<b>\$28,376,431</b>	<b>\$90,933,067</b>

# FY2016-17 All Funds Quarterly Financials

Fund Category	Amended	QTR1	QTR2	QTR3	QTR4	TOTAL	%
General Operating	311,415,737	22,501,302	93,150,640	146,482,932		262,134,874	84.2%
Deseg Expansion	6,508,585	-	-	-		-	0.0%
Federal	49,469,030	11,898	10,065,349	9,982,326		20,059,573	40.5%
Food Service	17,526,306	966,437	5,484,472	4,711,246		11,162,154	63.7%
Capital	(6,508,585)	-	-	-		-	0.0%
Debt	28,308,726	160,847	9,020,421	14,441,825		23,623,093	83.4%
Trust	4,045,000	96,206	232,589	176,308		505,104	12.5%
<b>Total Revenues</b>	<b>410,764,798</b>	<b>23,736,690</b>	<b>117,953,471</b>	<b>175,794,636</b>	<b>-</b>	<b>317,484,797</b>	<b>77.3%</b>
General Operating	303,155,309	44,848,965	79,961,320	71,838,665		196,648,950	64.9%
Deseg Expansion	6,798,585	819,491	2,121,107	1,780,113		4,720,711	69.4%
Federal	49,469,030	6,073,867	12,855,554	12,783,643		31,713,064	64.1%
Food Service	17,380,273	973,817	6,083,043	4,441,895		11,498,756	66.2%
Capital	-	-	-	-		-	-
Debt	28,753,860	5,007,119	1,378	23,434,226		28,442,724	98.9%
Trust	4,045,000	1,183,961	1,170,653	695,198		3,049,813	75.4%
<b>Total Expenditures</b>	<b>409,602,057</b>	<b>58,907,220</b>	<b>102,193,056</b>	<b>114,973,741</b>	<b>-</b>	<b>276,074,017</b>	<b>67.4%</b>

# Financial Considerations



- Increasing Regulation & Compliance
  - ACA, FLSA, ESSA
- Changing Political Environment

Risks

- Full Accreditation

Opportunities

# FY2017-18 Proposed Budget Comments

- Public Forum – April 5, 2017 (1)
  - Graduate student – desegregation funds
  
- Online Survey Comments (4)
  - \$4M debt concern (1)
  - Good/Reasonable (2)
  - Nursing supplies concern (1)



# Questions?