



# CREATING GREAT OPTIONS

PROPOSED FY 2013 GOB BUDGET AMENDMENT #2  
PROPOSED FY 2014 DISTRICT BUDGET

Submitted June 27, 2013

# FY2013 Budget Amendment

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## FY 2013 Significant Events

- **Enrollment Increase**
  - 2,500 students from former Imagine Academy
- **E-Rate Credit**
  - \$1.5 million credit from AT&T
- **Recoupment**
  - One-time additional tax levy (\$.1162) to recoup lost revenue from previous years protested taxes
- **Improving Economy**
  - Improved collection rate for local tax revenue
- **State Funding based on Current Year Attendance**
  - Current year enrollment is greater than either the first or seconding preceding year, allowing the district to utilize current year enrollment for state aid calculations



# FY2013 GOB Budget Amendment #2 (millions)

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	FY 2013 Amendment #2 June 2013	FY 2013 Amendment #1 October 2012	Variance +/-
<b>Revenue</b>			
Local	\$223.4	\$216.8	\$6.6
County	3.5	3.6	(0.1)
State	62.5	58.8	3.7
Federal	5.9	5.0	0.9
<b>Total Revenues</b>	<b>\$295.3</b>	<b>\$284.2</b>	<b>\$11.1</b>
<b>Expenditures</b>			
Salaries & Benefits	\$210.1	\$212.6	\$(2.4)
Professional Services	26.7	27.9	(1.2)
Property Services	11.4	11.6	(0.2)
Transportation	22.6	23.1	(0.5)
Operational	12.3	13.0	(0.7)
<b>Total Expenditures</b>	<b>\$283.1</b>	<b>\$288.2</b>	<b>\$(5.0)</b>
<b>Surplus/Deficit</b>	<b>\$12.2</b>	<b>\$(4.0)</b>	<b>\$16.1</b>

# FY2014 Budget Objectives

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- Improve academic outcomes**
  - Implement SLPS Initiatives
  - Re-align resources to support principals, teachers and students
  - Target resources to schools based on academic need
- Full Accreditation**
- Balance expenditures and revenues**
- Reinforce a culture of high expectations and accountability**

# FY2014 Spending Priorities

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- Maintain pupil teacher ratio at the Desirable Level based on attendance**
- Substantially complete school facility improvements (Prop S)**
- Reduce cost of procured goods and services**
- Reduce energy costs**
- Consolidate schools – closing Sherman and L’Ouverture**
- Open new Bio-Medical High School**
- Offer Early Retirement Program – 230 impacted**
- Selective staff reductions**



# FY2014 District Revenues (by Fund)

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Fund	FY 2013	FY 2014	Variance +/-
DESEG EXPANSION	\$12,777,400	\$12,777,400	-
GOB	295,282,034	286,178,673	(9,103,360)
FEDERAL	54,179,423	52,630,576	(1,548,848)
FOOD	16,271,510	16,476,975	205,465
CAPITAL	(12,664,167)	(12,777,400)	(113,233)
DEBT	25,549,928	24,773,812	(776,116)
TRUST	1,241,426	1,482,635	241,209
<b>Grand Total</b>	<b>\$392,637,554</b>	<b>\$381,542,671</b>	<b>(\$11,094,884)</b>



# FY2014 District Expenditures (by Fund)

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Fund	FY 2013	FY 2014	Variance +/-
DESEG EXPANSION	\$10,835,807	\$14,882,051	\$4,046,244
GOB	283,031,147	286,178,673	3,147,526
FEDERAL	54,179,424	52,630,576	(1,548,848)
FOOD	16,271,510	15,185,943	(1,085,567)
CAPITAL	56,235,497	63,981,406	7,745,909
DEBT	26,545,366	26,349,208	(196,158)
TRUST	648,600	849,171	200,571
<b>Grand Total</b>	<b>\$447,747,351</b>	<b>\$460,057,028</b>	<b>\$ 12,309,677</b>

# GOB Summary

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	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>
<b>Total Revenues</b>	\$298.7	\$269.9	\$295.3	\$286.2
<b>Total Expenditures</b>	<u>287.7</u>	<u>266.6</u>	<u>283.0</u>	<u>286.2</u>
<b>Surplus/Deficit</b>	\$11.0	\$3.3	\$12.3	-
<b>Ending Fund Balance*</b>	(\$54.5)	\$3.3	\$15.5	\$15.5

\* GOB unrestricted fund balance, does not include DESEG Expansion Programs, does include impact of DESEG fund deficit reduction

## 2013-14 Budget Assumptions:

- **Lower revenue due to tax recoupment in FY13, not included for FY14 and lower assumptions for assessed valuations**
- **Higher expenses due to higher transportation, lease payment, and other inflationary cost increases**