



CREATING GREAT OPTIONS

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

Submitted June 27, 2013

FY2013 Budget Amendment

2

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 second preceding year, allowing the district to utilize current year enrollment for state aid calculations

FY2013 GOB Budget Amendment #2 (millions)



3

	FY 2013 Amendment #2 June 2013	FY 2013 Amendment #1 October 2012	Variance +/-
Revenue			
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
Total Revenues	\$295.3	\$284.2	\$11.1
Expenditures			
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)
Total Expenditures	\$283.1	\$288.2	\$(5.0)
Surplus/Deficit	\$12.2	\$(4.0)	\$16.1

FY2014 Budget Objectives

4

- ❑ **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

5

- ☐ **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)

6

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
Grand Total	\$392,637,554	\$381,542,671	(\$11,094,884)



FY2014 District Expenditures (by Fund)

7

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
Grand Total	\$447,747,351	\$460,057,028	\$ 12,309,677

GOB Summary

8

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