



# FIVE-YEAR FINANCIAL FORECAST, FY 21-25

A WORK IN PROGRESS



# STRATEGIC PLAN

*Horizon 2020*

## MISSION

The core purpose of Albemarle County Public Schools is to establish a community of learners and learning, through relationships, relevance and rigor, one student at a time.

## VISION

All learners believe in their power to embrace learning, to excel, and to own their future.

## CORE VALUES

Excellence • Young People •  
Community • Respect

## STUDENT-CENTERED GOAL

All Albemarle County Public Schools students will graduate having actively mastered the lifelong-learning skills they need to succeed as 21st century learners, workers and citizens.

## OBJECTIVES

1. We will engage every student.
2. We will implement balanced assessments.
3. We will improve opportunity and achievement.
4. We will create and expand partnerships.
5. We will optimize resources.

## STRATEGIC PRIORITIES

- Create a culture of high expectations for all.
- Identify and remove practices that perpetuate the achievement gap.
- Maximize opportunities for students at all levels to identify and develop personal interests.

# DEFINING EQUITY

The shared mission of our schools is to end the predictive value of race, class, gender, and special capacities on student success by working together with families and communities to ensure each individual student's success.

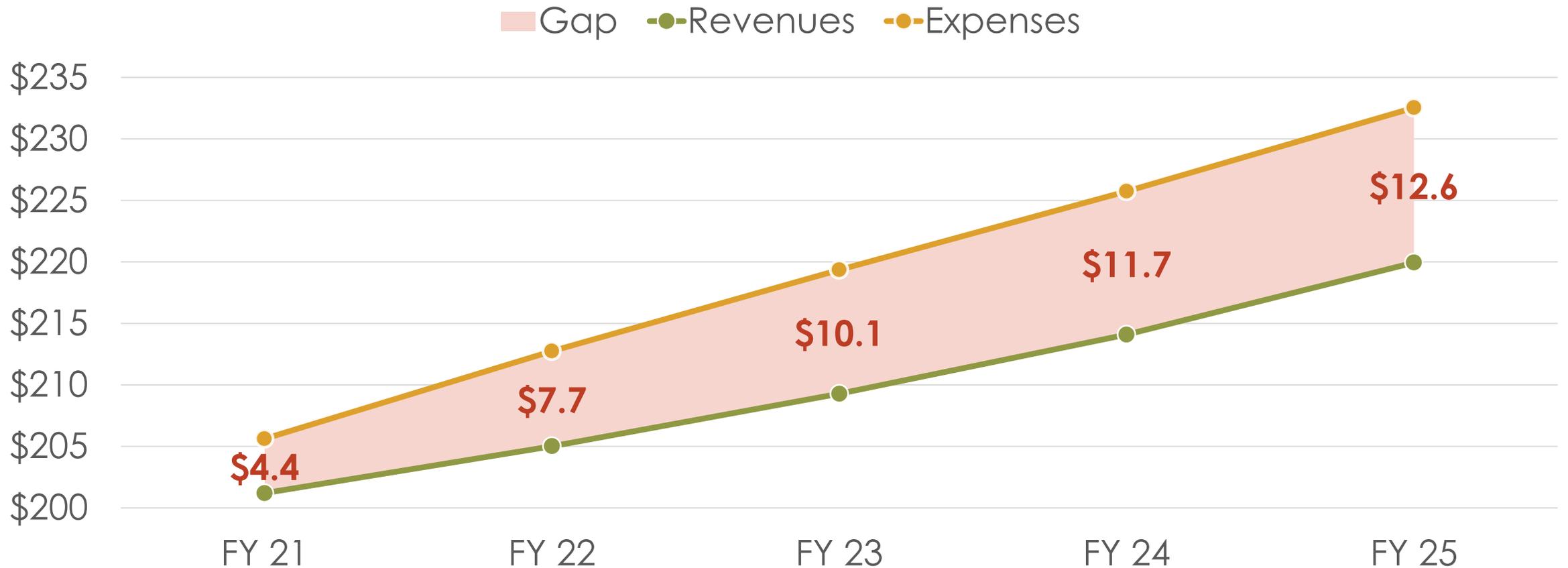
## Excerpt from 2018-19 Equity Table

Demographic Group	Student Count (PK-12)		Students Passing 3rd Grade Reading SOL		Students Earning an Advanced Studies Diploma	
<b>All Students</b>	<b>14,063</b>		<b>708</b>		<b>691</b>	
Asian	728	5%	38	5%	44	6%
Black	1,527	11%	32	5%	38	5%
Hispanic	1,876	13%	55	8%	48	7%
White	9,041	64%	539	76%	527	76%
Two or more races	859	6%	41	6%	33	5%
Economically Disadvantaged	4,419	31%	141	20%	87	13%
English Learners	1,419	10%	32	5%	21	3%
Students with Disabilities	1,893	13%	50	7%	20	3%

# BUDGET SCAFFOLDING

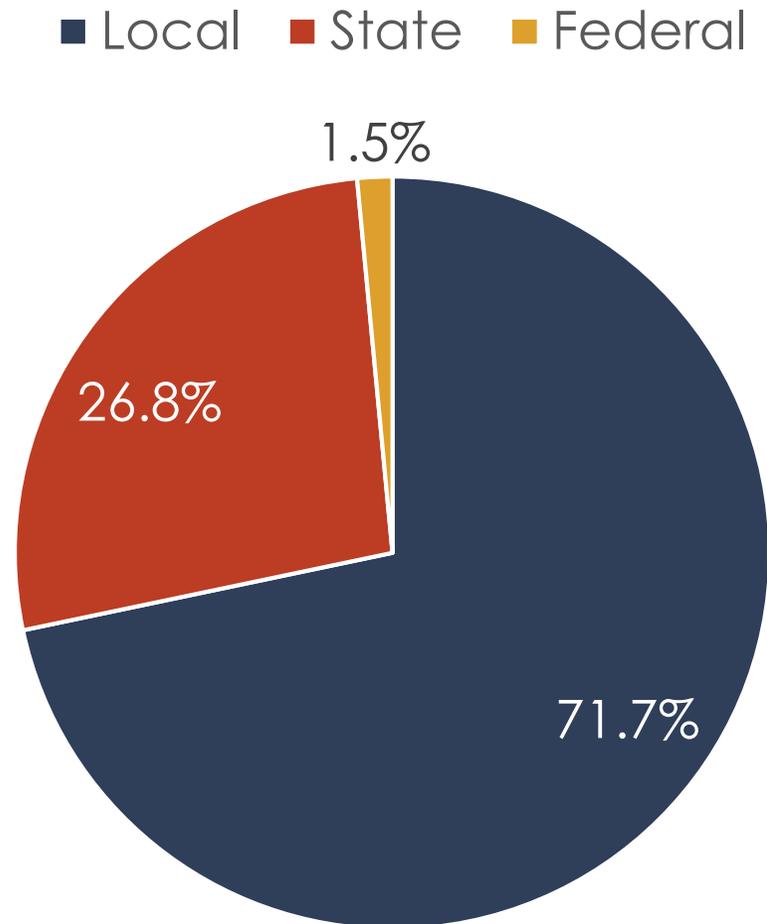
- ▶ School and Department Improvement Plans
- ▶ State of the Division Report
- ▶ Employee and Advisory Group Feedback
- ▶ Community Surveys
- ▶ State Standards of Quality

# ANTICIPATED FUNDING GAP (in millions)\*



\*Including baseline, compensation and growth assumptions only; no new proposals

# PRIMARY REVENUE SOURCES



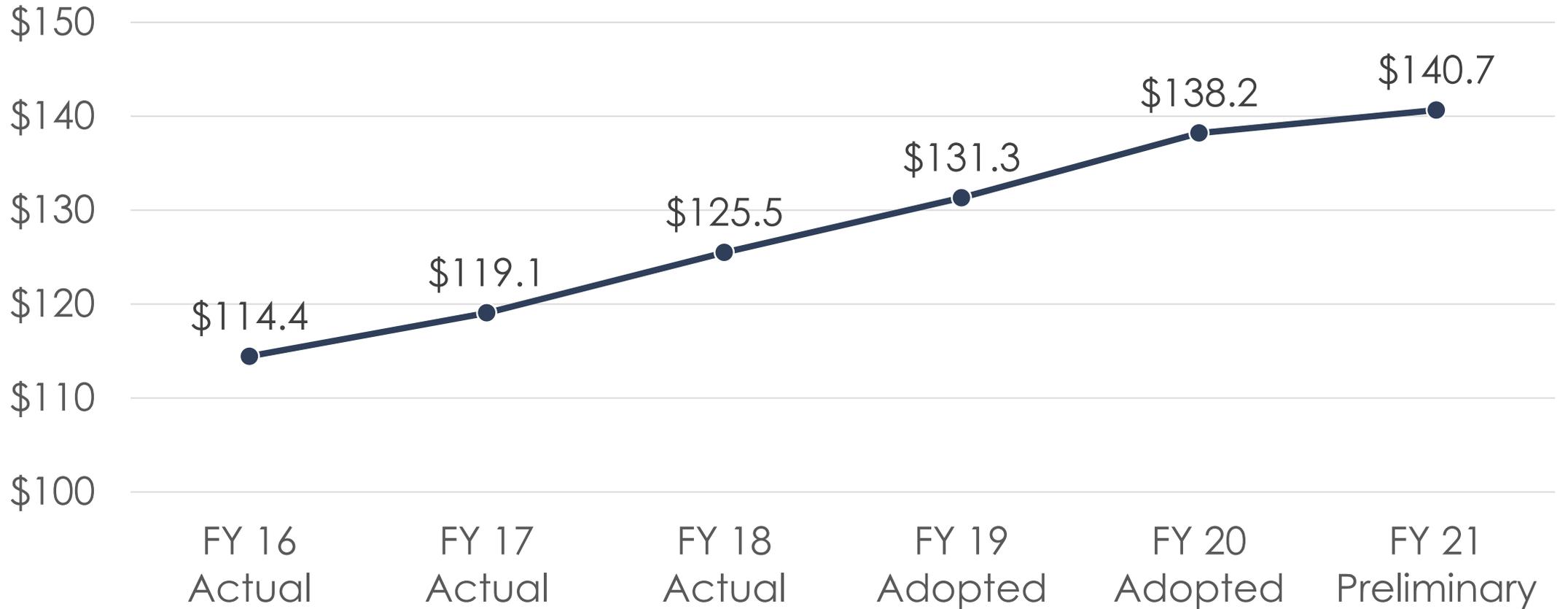
## Local Transfer

- ▶ Increasing slightly
- ▶ Anticipating \$2.5 million in additional revenues in FY21

## State Revenues

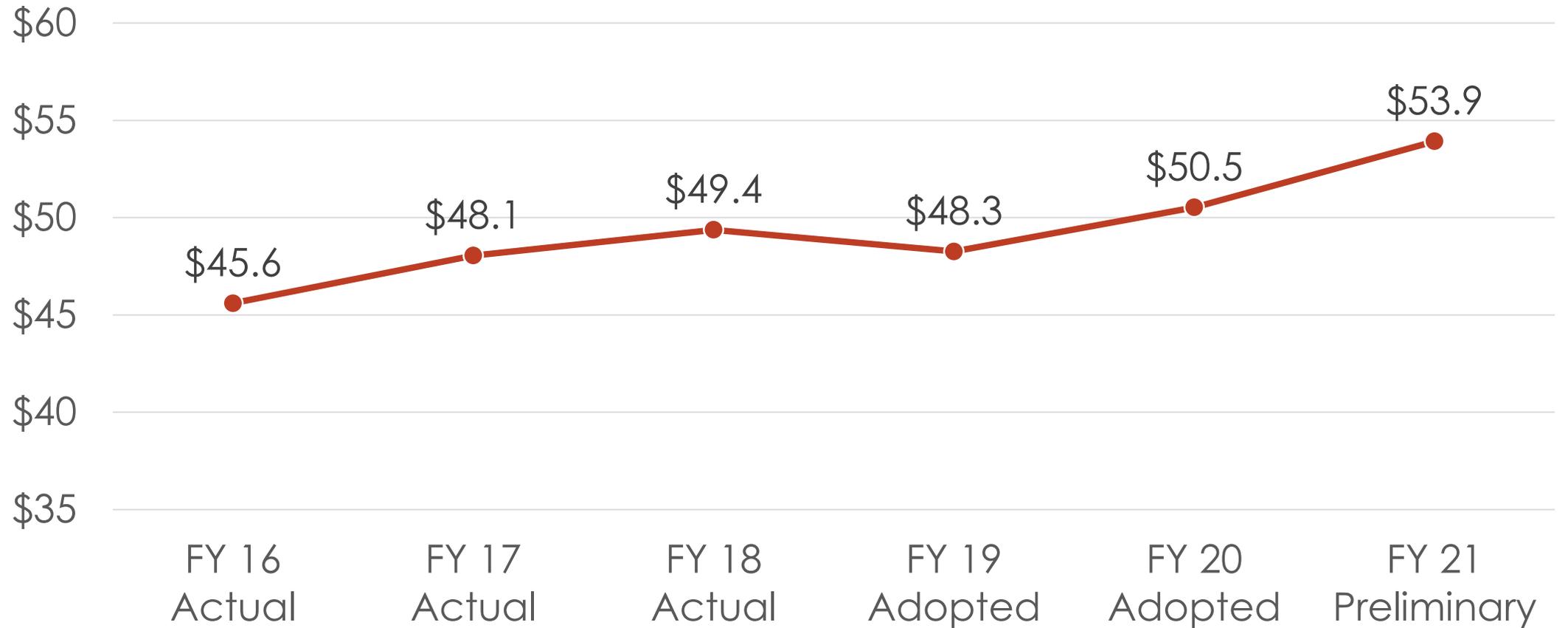
- ▶ Anticipated to increase in FY 21 due to a drop in LCI and increased enrollment
- ▶ Estimating \$3.4 million in additional revenues in FY21

# LOCAL TRANSFER (in millions)



% Increase:	3.2%	4.0%	5.4%	4.6%	5.2%	1.8%
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# STATE REVENUES (in millions)



**% Change:**      1.7%      5.4%      2.8%      -2.3%      4.7%      6.7%

# PRIMARY EXPENDITURE INCREASES

## Compensation & Benefits

- ▶ 1.38% Increase for VRS Rate = \$1.4M
- ▶ Minimum Wage to \$12.75 = \$1.6M
- ▶ 2% Salary Increase for Teachers and Classified Staff = \$2.8M

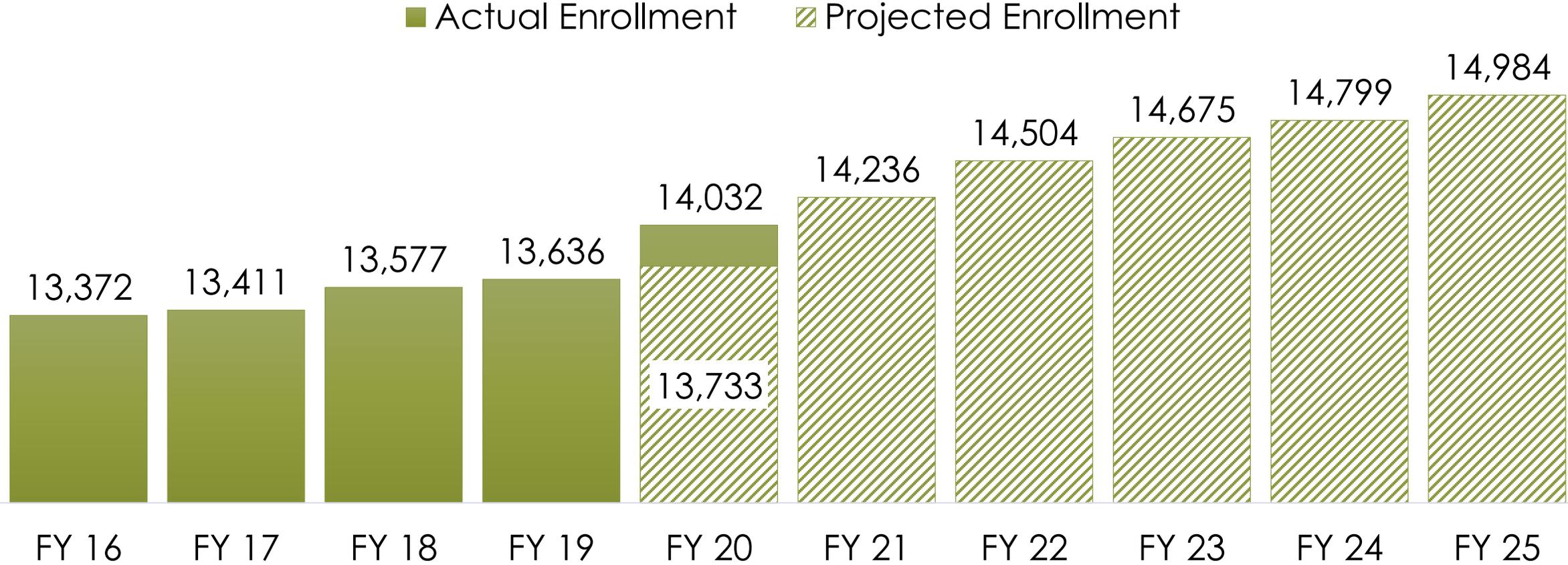
## Growth & Demographics

- ▶ Overall Enrollment
- ▶ Special Education
- ▶ English Learners

## Non-Discretionary Increases

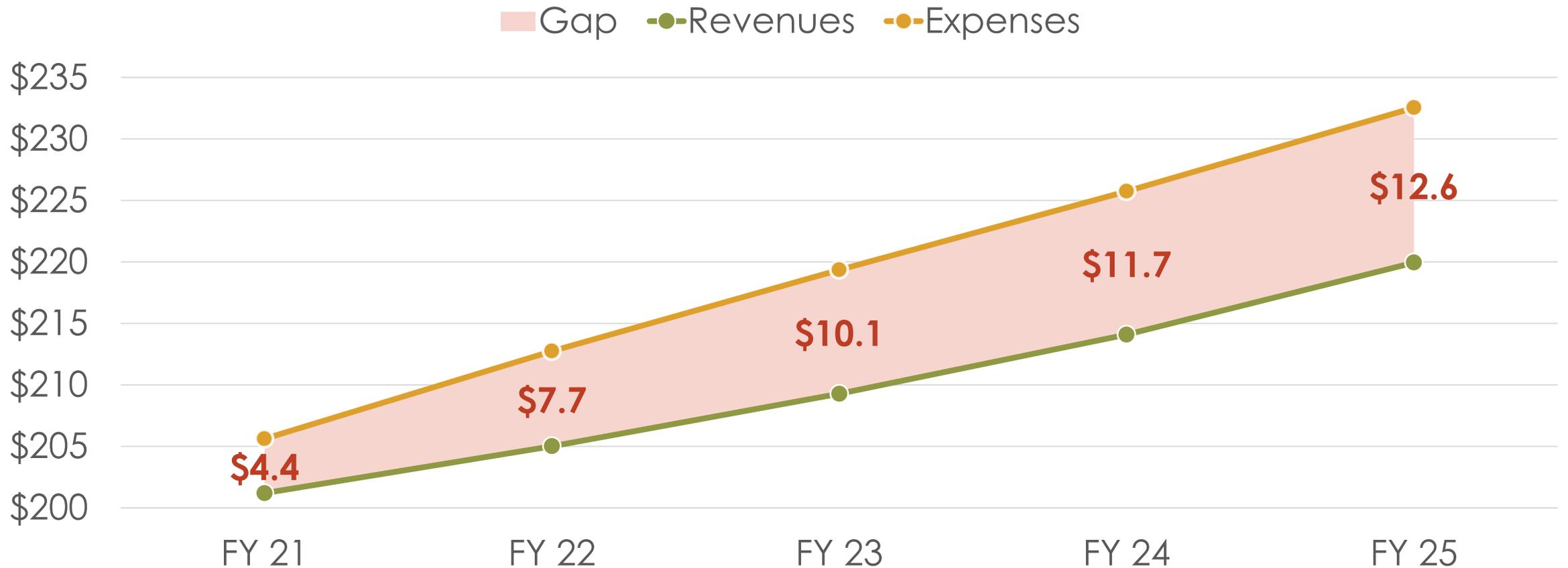
- ▶ Utilities
- ▶ Leases
- ▶ Contract Pay for Police Officers
- ▶ Workers' Compensation

# STUDENT ENROLLMENT, K-12



*FY20 to FY21 Actual to Projected Growth = 204 students; Projected to Projected Growth = 503 students*

# ANTICIPATED FUNDING GAP (in millions)\*



*\*Including baseline, compensation and growth assumptions only; no new proposals*

# FUNDING CONSIDERATIONS

*NOT Included in Five-Year Financial Forecast*

- ▶ Expansion of Existing Programs/Strategies
- ▶ Equity
- ▶ Safety
- ▶ Mental Health
- ▶ Special Education Caseloads
- ▶ Additional Growth (transportation, custodial, etc.)