

REVENUES

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REVENUES

Revenue Overview

The School Fund pays for ACPS' day-to-day operations. A variety of funding sources make up the total.

Local

\$141.6m 72.47%

ACPS receives the majority of its funding from local funds in the form of a transfer from Albemarle County government. Sixty percent (60%) of the increase or decrease in shared revenues (general property taxes and other local taxes) is allocated to ACPS after certain transfers and expenditures (capital/debt service allocation) are deducted. A portion of this category also includes fees for service and other transfers.

State

\$50.8m 25.99%

The Commonwealth of Virginia provides primarily two types of revenue: state Standards of Quality (SOQ) funding and sales tax. School divisions receive the majority of state aid based on their Local Composite Index (LCI). The state uses the LCI to equalize direct aid payments so that counties and cities with a lower composite index receive more state funding and those with a higher index receive less. Sales tax revenue is distributed to school districts based on each locality's number of school-age children.

Federal

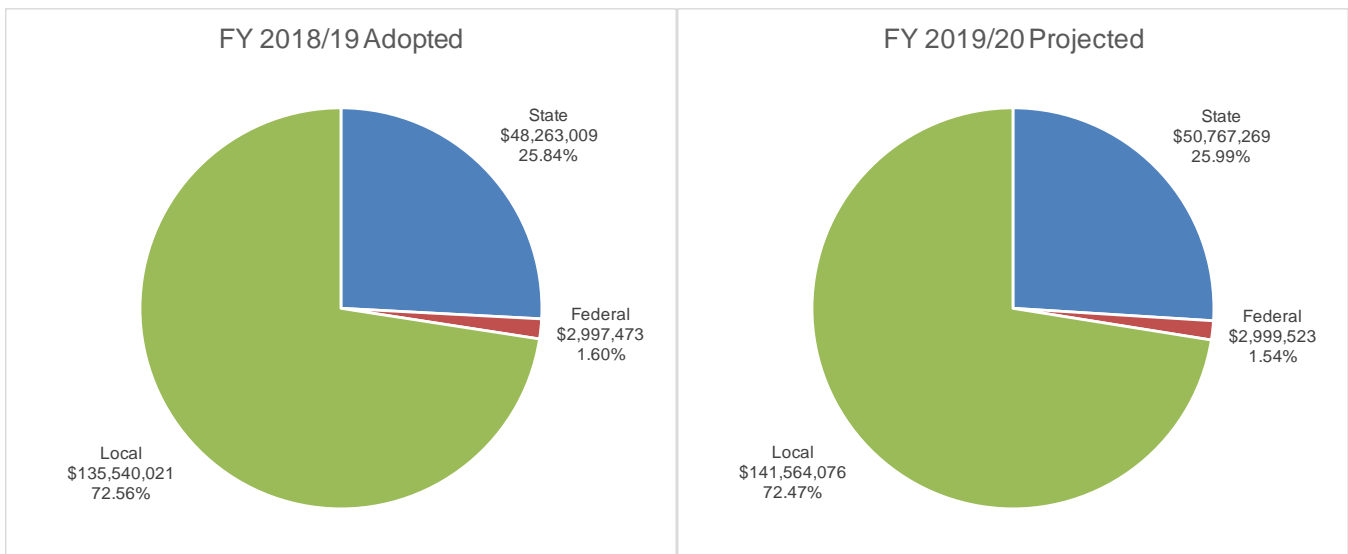
\$3.0m 1.54%

Federal money accounts for less than two percent (2%) of General Fund revenues and helps provide vital services in specific areas.

REVENUES

Revenue Summary

Revenues	FY 2015/16 Adopted	FY 2015/16 Actual	FY 2016/17 Adopted	FY 2016/17 Actual	FY 2017/18 Adopted	FY 2017/18 Actual	FY 2018/19 Adopted	FY 2019/20 Projected
State	\$45,823,333	\$45,602,263	\$48,638,514	\$48,050,760	\$49,666,936	\$49,375,075	\$48,263,009	\$50,767,269
Federal	3,022,498	2,978,351	2,992,498	3,049,389	2,998,498	3,024,150	2,997,473	2,999,523
Local - Schools	2,164,583	3,032,508	2,382,010	2,954,205	2,330,148	1,918,042	2,774,990	1,911,354
Local - Transfers	116,057,469	114,433,502	118,659,916	119,061,138	125,491,358	125,491,358	132,765,031	139,652,722
Total Revenues	\$167,067,883	\$166,046,624	\$172,672,938	\$173,115,492	\$180,486,940	\$179,808,625	\$186,800,503	\$195,330,868
<i>Revenue Increase</i>	<i>4.1%</i>	<i>2.8%</i>	<i>3.4%</i>	<i>4.3%</i>	<i>4.5%</i>	<i>3.9%</i>	<i>3.5%</i>	<i>4.6%</i>
Enrollment	13,511	13,372	13,471	13,407	13,451	13,636	13,700	13,733
Cost Per Pupil	\$12,365	\$12,417	\$12,818	\$12,912	\$13,418	\$13,186	\$13,635	\$14,223
<i>Per Pupil Increase</i>	<i>1.7%</i>	<i>2.4%</i>	<i>3.7%</i>	<i>4.0%</i>	<i>4.7%</i>	<i>2.1%</i>	<i>1.6%</i>	<i>4.3%</i>



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Revenue Analysis

Revenue Summary	FY 2018/19 Adopted	FY 2018/19 Projected	FY 2019/20 Proposed	\$ Change from Adopted	% Change from Adopted
AVERAGE DAILY MEMBERSHIP (3/31)	13,358	13,517	13,613	255	1.9%
SOURCES OF REVENUE					
LOCAL - SCHOOLS	\$2,774,990	\$1,917,331	\$1,911,354	-\$863,636	-31.1%
STATE REVENUE	48,263,009	48,429,796	50,767,269	2,504,260	5.2%
FEDERAL REVENUE	2,997,473	2,998,152	2,999,523	2,050	0.1%
LOCAL -GENERAL FUND TRANSFER	131,312,821	131,312,821	138,150,208	6,837,387	5.2%
OTHER LOCAL TRANSFERS & FUND BALANCE	1,452,210	1,452,210	1,502,514	50,304	3.5%
TOTAL	\$186,800,503	\$186,110,310	\$195,330,868	\$8,530,365	4.6%
Revenue Detail	FY 2018/19 Adopted	FY 2018/19 Projected	FY 2019/20 Proposed	\$ Change from Adopted	% Change from Adopted
USE OF MONEY					
GENERAL PROPERTY RENTAL	\$395,000	\$400,000	\$400,000	\$5,000	1.3%
SALE OF SURPLUS EQUIPMENT	5,000	7,000	6,000	1,000	20.0%
ROYALTIES - CABLE	<u>41,000</u>	<u>45,000</u>	<u>45,000</u>	<u>4,000</u>	<u>9.8%</u>
	\$441,000	\$452,000	\$451,000	\$10,000	2.3%
CHARGES FOR SERVICE					
ACTIVITY FEE-ALBEMARLE	\$62,000	\$112,000	\$62,000	\$0	0.0%
ACTIVITY FEE-WESTERN	57,000	119,000	57,000	0	0.0%
ACTIVITY FEE-MONTICELLO	55,000	55,000	55,000	0	0.0%
SELF SUSTAIN VEHICLE MAINT	60,000	0	60,000	0	0.0%
EMPLOYEE FINGERPRINT FEES	9,000	9,000	9,000	0	0.0%
DUAL ENROLLMENT	854,536	0	0	-854,536	-100.0%
VEHICLE REPAIR FEES	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>0</u>	<u>0.0%</u>
	\$1,142,536	\$340,000	\$288,000	-\$854,536	-74.8%
MISCELLANEOUS REVENUE					
MISCELLANEOUS REVENUES	\$91,059	\$88,936	\$30,000	-\$61,059	-67.1%
DAWSON FUND	230	230	230	0	0.0%
CONTRIBUTIONS	<u>266,243</u>	<u>266,243</u>	<u>372,202</u>	<u>105,959</u>	<u>39.8%</u>
	\$357,532	\$355,409	\$402,432	\$44,900	12.6%
RECOVERED COSTS (State)					
V.R.S.-INSTRUCTIONAL	\$2,755,042	\$2,742,059	\$2,783,450	\$28,408	1.0%
F.I.C.A.-INSTRUCTIONAL	1,250,701	1,244,808	1,262,415	11,714	0.9%
LIFE INS.-INSTRUCTIONAL	<u>83,089</u>	<u>82,697</u>	<u>87,668</u>	<u>4,579</u>	<u>5.5%</u>
	\$4,088,832	\$4,069,564	\$4,133,533	\$44,701	1.1%
RECOVERED COSTS (Local)					
PERSONNEL SERVICES	\$544,165	\$544,165	\$544,165	\$0	0.0%
RECOVERED COST - PREP	64,000	0	0	-64,000	-100.0%
REC. COST - HEALTH-INS. FUND	24,000	24,000	24,000	0	0.0%
REC. COST - LED LIGHTING	189,257	189,257	189,257	0	0.0%
PRIOR YEAR RECOVERY	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>	<u>0</u>	<u>0.0%</u>
	\$833,922	\$769,922	\$769,922	-\$64,000	-7.7%

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Revenue Detail (continued)	FY 2018/19 Adopted	FY 2018/19 Projected	FY 2019/20 Proposed	\$ Change from Adopted	% Change from Adopted
STATE BASIC AID ACCOUNTS					
STATE SALES TAX	\$16,676,713	\$16,704,378	\$17,452,465	\$775,752	4.7%
BASIC SCHOOL AID	19,749,081	19,589,601	19,669,411	-79,670	-0.4%
BASIC AID TRANSFER FOR CIP BUSES	-260,000	-260,000	-260,000	0	0.0%
TEXTBOOKS	440,326	438,251	441,363	1,037	0.2%
SALARY SUPPLEMENT	<u>0</u>	<u>0</u>	<u>1,338,048</u>	<u>1,338,048</u>	<u>N/A</u>
	\$36,606,120	\$36,472,230	\$38,641,287	\$2,035,167	5.6%
STATE SOQ ACCOUNTS					
GIFTED & TALENTED	\$214,281	\$213,271	\$214,786	\$505	0.2%
SPECIAL EDUCATION	2,877,488	2,863,928	2,879,885	2,397	0.1%
VOCATIONAL EDUCATION	306,116	304,673	306,837	721	0.2%
REMEDIAL EDUCATION	<u>441,681</u>	<u>439,600</u>	<u>442,722</u>	<u>1,041</u>	<u>0.2%</u>
	\$3,839,566	\$3,821,472	\$3,844,230	\$4,664	0.1%
STATE CATEGORICAL ACCOUNTS					
FOSTER HOME CHILDREN	\$71,500	\$138,476	\$148,273	\$76,773	107.4%
SPECIAL EDUCATION	1,044,267	966,775	994,329	-49,938	-4.8%
ISAEF	23,576	23,576	23,576	0	0.0%
ESOL	368,702	344,006	355,488	-13,214	-3.6%
VOCATIONAL EDUCATION-CATEC	15,803	15,910	15,910	107	0.7%
SUPPLEMENTAL LOTTERY PER PUPIL	1,205,689	1,590,382	1,615,423	409,734	34.0%
SPECIAL ED. HOMEBOUND	8,278	16,284	16,365	8,087	97.7%
AT RISK EDUCATION	238,479	281,660	285,636	47,157	19.8%
NATIONAL BOARD CERTIFICATION	120,000	86,000	86,000	-34,000	-28.3%
EARLY READING INTERVENTION	172,211	177,592	178,669	6,458	3.8%
K-3 INITIATIVE	<u>459,986</u>	<u>425,869</u>	<u>428,550</u>	<u>-31,436</u>	<u>-6.8%</u>
	\$3,728,491	\$4,066,530	\$4,148,219	419,728	11.3%
FEDERAL ACCOUNTS					
SPECIAL EDUCATION FLOW THROUGH	\$2,979,473	\$2,980,152	\$2,981,523	\$2,050	0.1%
MEDICAID ADMIN REIMBURSEMENT	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>0</u>	<u>0.0%</u>
	\$2,997,473	\$2,998,152	\$2,999,523	2,050	0.1%
LOCAL APPROPRIATION					
APPROP - FUND BAL	\$800,000	\$800,000	\$800,000	\$0	0.0%
APPROP - FUND BAL (sch carryover)	224,735	224,735	224,735	0	0.0%
GENERAL FUND X-FER (Recurring)	131,312,821	131,312,821	138,150,208	6,837,387	5.2%
X-FER FROM SELF SUSTAINING	427,475	427,475	427,475	0	0.0%
WESTERN ALBEMARLE OP COSTS	<u>0</u>	<u>0</u>	<u>50,304</u>	<u>50,304</u>	<u>N/A</u>
	\$132,765,031	\$132,765,031	\$139,652,722	\$6,887,691	5.2%
SCHOOL FUND TOTAL REVENUES	\$186,800,503	\$186,110,310	\$195,330,868	\$8,530,365	4.6%



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