



**Future Ready. Community Strong.**

**Agenda IV. B.1.  
February 7, 2019**

**TO:** Members, Board of Education  
**FROM:** Lisa K. Rider, Executive Director of Business Services  
**DATE:** January 30, 2019  
**RE:** Approve 2018-19 Revised Budget

**RECOMMENDATION:** That the Board of Education approves the 2018-19 Revised Budget providing revenues and expenditures in all funds as follows, waiving the 8% unassigned fund balance:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Inc (Decr) to Fund Balance</u>
General	\$ 130,590,440	\$ 132,964,826	\$ (2,374,386)
Food Service	\$ 6,029,182	\$ 6,302,473	(273,291)
Community Service	\$ 6,835,013	\$ 6,931,977	(96,964)
Capital Projects	\$ 10,000	\$ 2,000,000	(1,990,000)
Debt Service	\$ 10,673,007	\$ 11,101,798	(428,791)
<b>Total Governmental</b>	<b>154,137,642</b>	<b>159,301,074</b>	<b>(5,163,432)</b>
Trust & Agency	\$ 840,000	\$ 840,000	-
Internal Service	\$ 22,947,472	\$ 21,680,829	1,266,643
<b>All Funds</b>	<b>\$ 177,925,114</b>	<b>\$ 181,821,903</b>	<b>\$ (3,896,789)</b>

Each fiscal year the budget is revised to reflect the most current information available with respect to revenues and expenditures. This recommendation formally recognizes these revisions by incorporating them into the budget document. Revisions have been made in all governmental funds.

Following is a brief explanation of the more substantive revisions:

## General Fund

- Acknowledged decreasing general enrollment is essentially offset by the more aggressive assumption for extended time and the addition of the Voluntary Pre-Kindergarten program implemented this fall.
- Budget carryovers from the prior year as committed by the Board of Education.
- Revenue and expenditure budget changes related to final federal funding allocations for fiscal year 2019, including amounts carried forward from fiscal year 2018.
- Overall increase in General Fund FTE's of 5.3 from Adopted. Within that increase is FTE's moved from Fund 04 tied to Voluntary Pre-Kindergarten program expansion and increase in special education staff based on IEP requirements.
- Adjustments for more accurate expenditure estimates.

The impact of these revisions results in a projected decrease in ending total fund balance of \$2,374,386. The projected unassigned fund balance as a percent of general fund total expenditures for June 30, 2019 is approximately 6.42%.

## Food Service Fund

The food service revenues and expenditures have been revised for more accurate assumptions based on updated personnel costs. These adjustments continue to show a projected decrease in fund balance.

## Community Service Fund

The community service revenues and expenditures have been revised for more accurate assumptions based on prior year trends, experiences, and changes in programming, including closing Campus Cup effective December 21<sup>st</sup>, 2018.

## Debt Service Fund

The debt service revenues and expenditures have been reviewed and accurately reflect principal and interest payments, including the necessary refunding payments.

I recommend approval of the 2018-19 Revised Budget.