



# **FY 2018 BUDGET PROCESS**

## **Savannah-Chatham Public School System**

DAS REMI: 5.A.1 Budget Process

**Division of Finance**

**May 3, 2017**

# Preliminary Expenditures by Fund

**Total Expenditures - \$570,119,956**

<b>Fund</b>	<b>Description</b>	<b>FY2017 Current Budget</b>	<b>FY2018 Preliminary Budget</b>	<b>Variance</b>
100	General Fund	389,200,711	405,698,089	16,497,378
2XX	Debt Service	13,830,557	14,585,521	754,964
3XX	Capital Projects	79,637,200	79,637,200	0
*412	Title IV (21st Century)	3,649,655	3,649,655	0
*414	Title II (Staff Development)	1,850,198	1,850,198	0
432	Sick Leave Bank	50,000	50,000	0
439	V. Jenkins Charitable Trust	114,902	114,902	0
440	Special Programs	2,681,169	2,681,169	0
442	Pre-K Lottery	6,537,417	6,537,417	0

\* - Federal Grants

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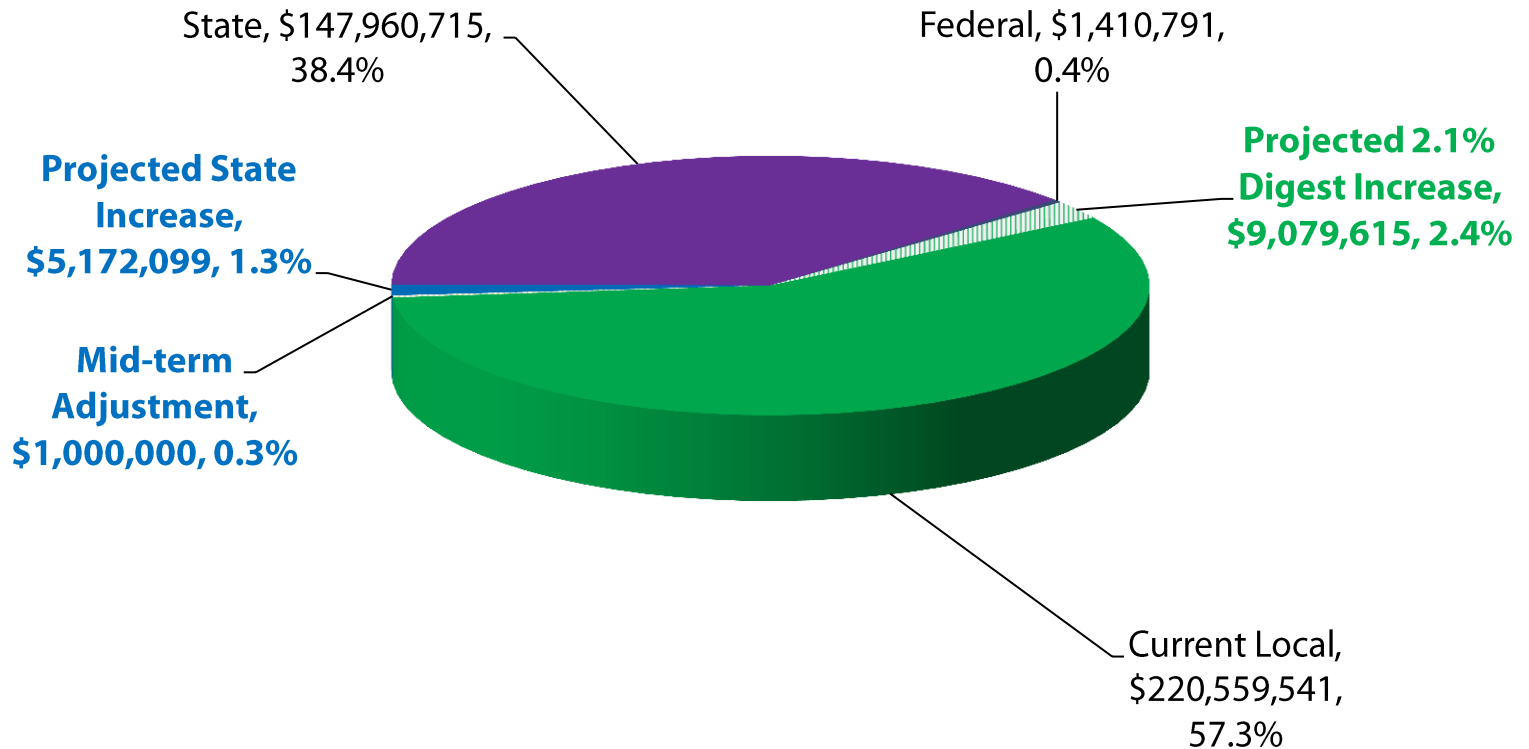
# Preliminary Expenditures by Fund

Fund	Description	FY2017 Current	FY2018	Variance
		Budget	Preliminary Budget	
*445	Technical Preparation	1,889,210	1,889,210	0
450	Coastal Georgia	3,547,500	3,547,500	0
*465	Title III (Limited English & Immigrants)	150,089	150,089	0
*470	Title I	17,612,503	17,612,503	0
*490	Federal Special Education	7,963,210	7,963,210	0
6XX	School Food Service	20,664,799	20,664,799	0
710	Workers' Compensation Fund	1,466,834	1,666,834	200,000
720	Unemployment Compensation Fund	210,300	210,300	0
731	Employee Dental Plan	1,611,360	1,611,360	0
<b>Total</b>		<b>\$552,667,614</b>	<b>\$570,119,956</b>	<b>\$17,452,342</b>

\* - Federal Grants

# General Fund Projected Revenues by Source

## \$385,182,761



# GENERAL FUND UPDATES

Description	Budget
<b>Revenue</b>	
FY2017 Current Budget	\$369,931,047
Additional Projected State & Local	\$15,251,714
<b>Adjusted FY18 Total</b>	<b>\$385,182,761</b>
<b>Expenditures</b>	
FY2017 Current Budget	\$389,200,711
<b>Less Start Up</b>	<b>(\$7,914,180)</b>
<b>Adjusted FY18 Total</b>	<b>\$381,286,531</b>
<b>Net Revenue / Expenses</b>	<b>\$3,896,230</b>
<b>State Mandates &amp; Requirements</b>	
Teacher Retirement Rate Increase (14.27% to 16.81%)	\$5,624,547
Teacher & Classified 2% COLA (Salary & benefits)	\$6,459,475
TKES SLO/SGM Online Assessment Platform	\$200,000
Teacher & Classified 1 Step Increase (Salary & benefits)	\$5,153,296
<b>Total</b>	<b>\$17,437,318</b>
<b>Net Revenue / Expenses</b>	<b>(\$13,541,088)</b>

# GENERAL FUND UPDATES

## Board Commitments & Requirements

Staffing Reserve	\$1,000,000
Board Contingency	\$446,500
Staffing & Per Pupil based upon enrollment	(\$1,192,318)
Contributions to current Charter Schools	\$538,237
Start Up Contribution to Susie King Taylor Charter	\$1,427,262
<b>Total</b>	<b>\$2,219,681</b>

<b>Net Revenue / Expenses</b>	<b>(\$15,760,769)</b>
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## Workforce Comprehensive Compensation Plan – P2E2020 SBP Goal 4

Close Projected Local Supplemental Gap	\$775,000
Teacher Incentives	\$1,500,000
Restore Steps for all eligible Employees	\$2,479,558
<b>Total</b>	<b>\$4,754,558</b>

<b>Net Revenue / Expenses</b>	<b>(\$20,515,327)</b>
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<b>FY18 Total Projected Revenue</b>	<b>\$385,182,761</b>
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<b>FY18 Total Projected Expenditures</b>	<b>\$405,698,089</b>
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## Fund Balance Analysis – General Fund

Fund Balance - 6/30/16	\$43,797,406	11.25%
FY17 Budgeted Use of Fund Balance	(19,269,664)	
FY17 Projected Savings	7,500,000	
<b>Projected Fund Balance - 6/30/17</b>	<b>32,027,742</b>	<b>8.23%</b>
FY18 Estimated Fund Balance Use	(20,515,328)	
<b>Projected Fund Balance - 6/30/18</b>	<b>\$11,512,414</b>	<b>2.84%</b>

### Required Target Range Adjustments based upon FY18 Projected Budget

Additional Revenue Required to Meet Target Range	\$17,000,000	
Projected Fund Balance - 6/30/18	\$28,512,414	7.03%

# Budget Process Calendar

## May 2017

- May 3<sup>rd</sup> – Board Budget Workshop – Informal Meeting
- May 11<sup>th</sup> – Advertise and do press release for Board Public Hearing on Budget (to be held May 17<sup>th</sup> ) in Newspaper and on SCCPSS Website
- May 15<sup>th</sup> – Board Members receive printed Recommended Budget
- May 15<sup>th</sup> – Recommended Budget to Live Oak Public Libraries



# Budget Process Calendar

## June 2017

- June 1<sup>st</sup> – Tax Digest and Rollback Millage Rate from Chatham County Board of Tax Assessors (Approximate Date)
- June 5<sup>th</sup> – Advertise Millage Rate Hearings 1 and 2 (to be held June 14<sup>th</sup>) in Newspaper and on SCCPSS Website
- June 7<sup>th</sup> – Regular Board Meeting (Tentative Budget / Millage Rates Adoption)
- June 8<sup>th</sup> – Staff Issues Press Release on Tentative Recommended Millage Rate / Required Press Release of Intent to increase taxes in Newspaper and on Website
- June 8<sup>th</sup> – Advertise Five Year Tax Digest and Recommended Millage Levy for Chatham County
- June 12<sup>th</sup> - Advertise Five Year Tax Digest and Proposed Millage Levy for School Board

# Budget Process Calendar

## June 2017

- June 13<sup>th</sup> – Advertise Final Budget Adoption by Board in Newspaper and on SCCPSS Website
- June 13<sup>th</sup> – Advertise Millage Rate Hearing 3 (to be held June 21<sup>st</sup>) in Newspaper and on SCCPSS Website
- June 14<sup>th</sup> – Board Millage Rate Hearing 1 (AM) and 2 (PM)
- June 21<sup>st</sup> – Board Meeting (Millage Rate Hearing, Recommended Millage and Final Budget Adoption)
- June 30<sup>th</sup> – Fiscal Year 2017 Ends



# Questions

## **Fund Balance Calculations under Policy DCA:**

<i><b>FY 2018 Projected Expenditures</b></i>	<i><b>405,698,089</b></i>
Minimum - 5%	20,284,904
Target Range - 7%	28,398,866
Target Range - 10%	40,569,809

## **Value of Mill based upon Projected Digest**

1 Mill	\$12,398,869
.5 Mill	\$6,199,435
.25 Mill	\$3,099,717