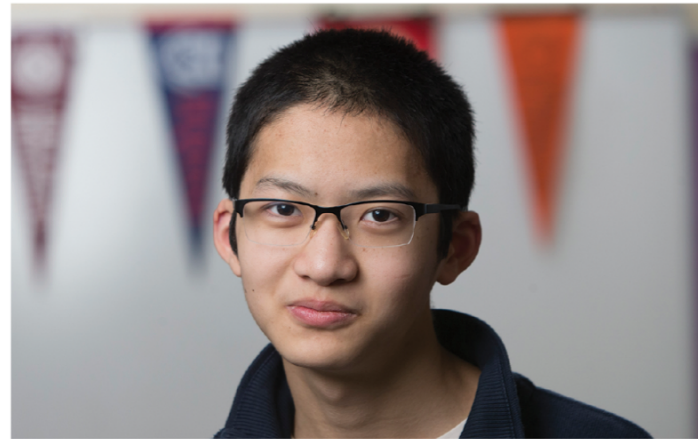


2017 Year End Closing Update




Expect great things.

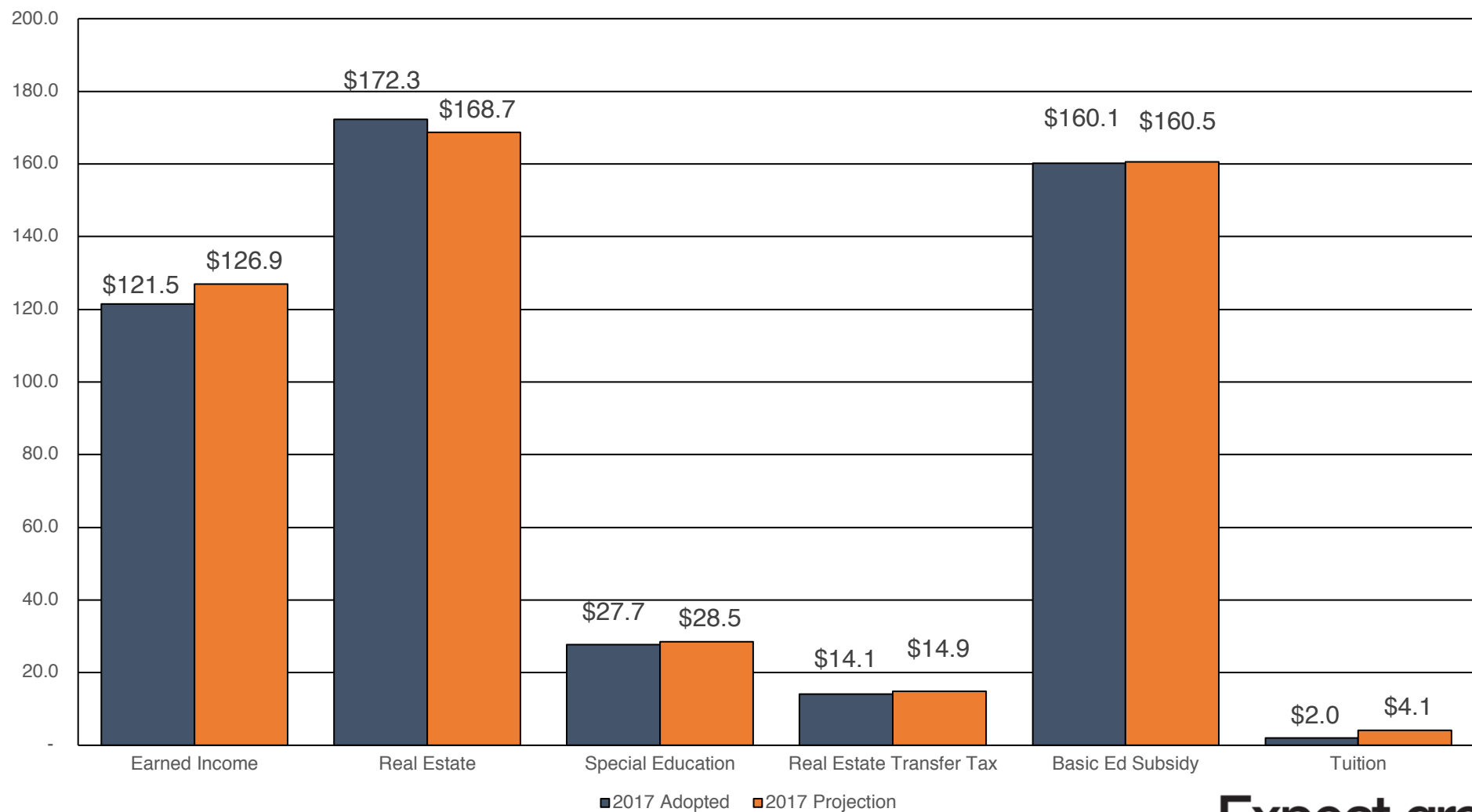


Forecast at 2018 Budget Adoption (Dec. 2017)

	Projected Year Ended 2017	Projected Year Ended 2018	Projected Year Ended 2019	Projected Year Ended 2020	Projected Year Ended 2021
Total Revenues	\$588,765,843	\$600,953,657	\$614,326,389	\$629,770,887	\$642,594,829
Total Expenditures	\$590,439,566	\$625,089,047	\$637,423,885	\$651,762,169	\$665,585,114
Beginning Balance	\$130,359,458	\$128,685,735	\$104,550,345	\$81,452,850	\$59,461,567
Operating Surplus/(Deficit)	(\$1,673,723)	(\$24,135,390)	(\$23,097,496)	(\$21,991,283)	(\$22,990,284)
Ending Fund Balance	\$128,685,735	\$104,550,345	\$81,452,850	\$59,461,567	\$36,471,283
Less Projected Reservations	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)
Less Committed Fund Balance	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)
Less Assigned Fund Balance	(\$24,135,390)	(\$23,097,496)	(\$21,991,283)	(\$22,990,284)	(\$17,871,283)
Unassigned Fund Balance	\$85,950,345	\$62,852,850	\$40,861,567	\$17,871,283	\$0
% Budgeted Expenditures	14.56%	10.06%	6.41%	2.74%	0.00%
Minimum Fund Balance per Board Policy #721	\$29,521,978	\$31,254,452	\$31,871,194	\$32,588,108	\$33,279,256
Compliance with Fund Balance Policy	Yes	Yes	Yes	No	No
Funds needed to comply with Fund Balance Policy				\$14,716,826	\$33,279,256

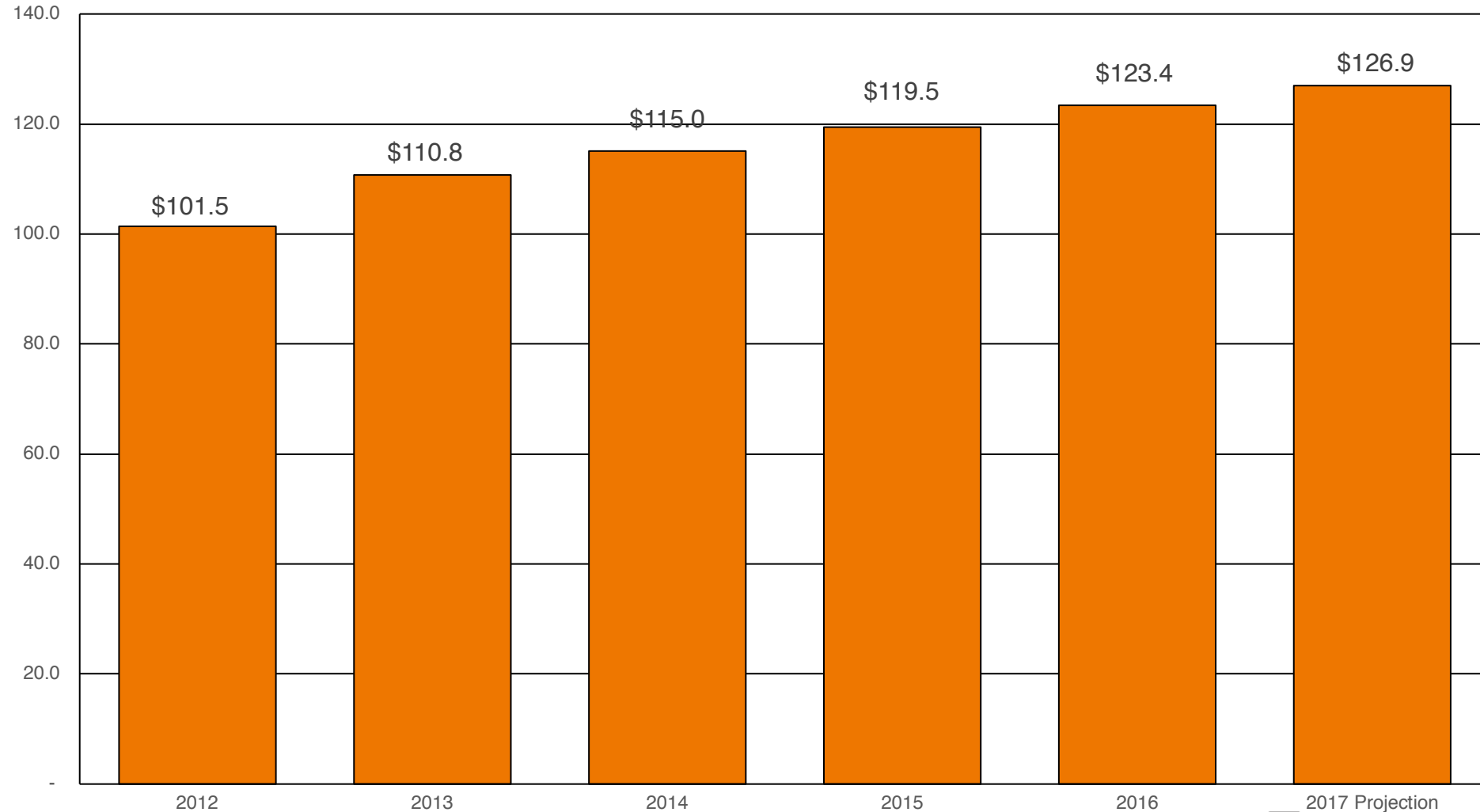
Expect great things.

Comparison of Major Revenue Sources



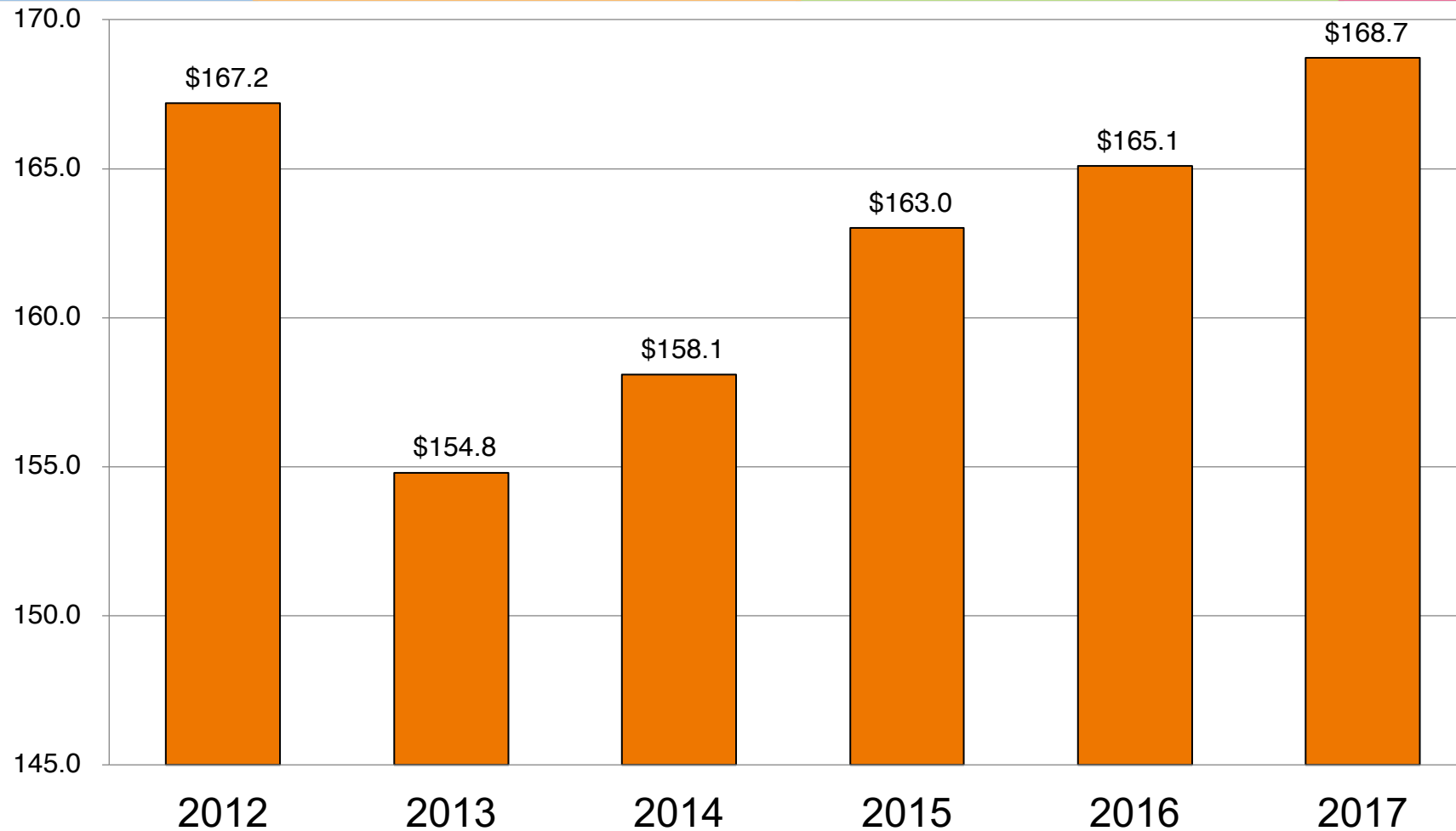
Expect great things.

Earned Income Growth Continues



 **Expect great things.**

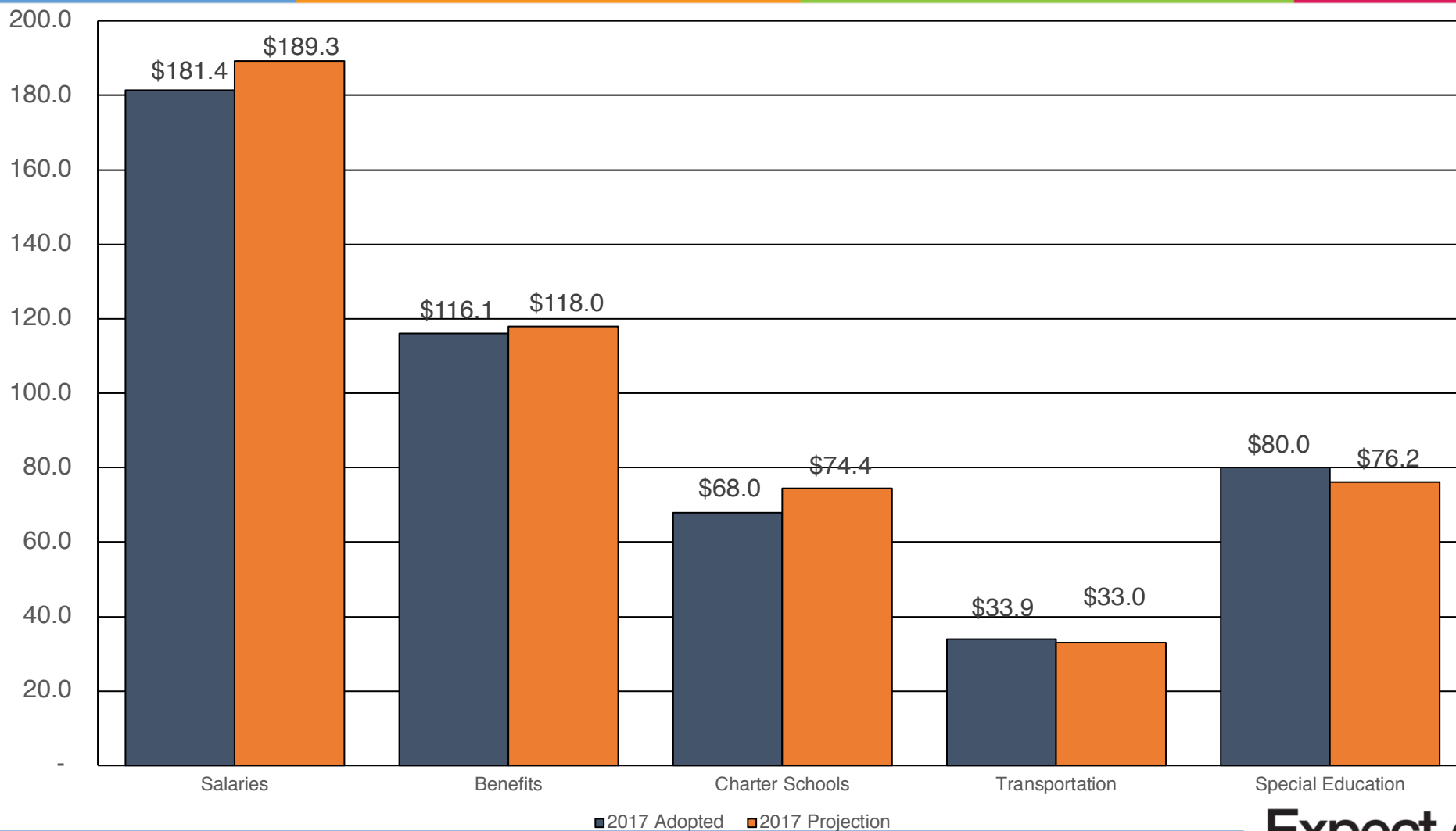
Real Estate Revenue Has Surpassed Pre-assessment Levels



Projection

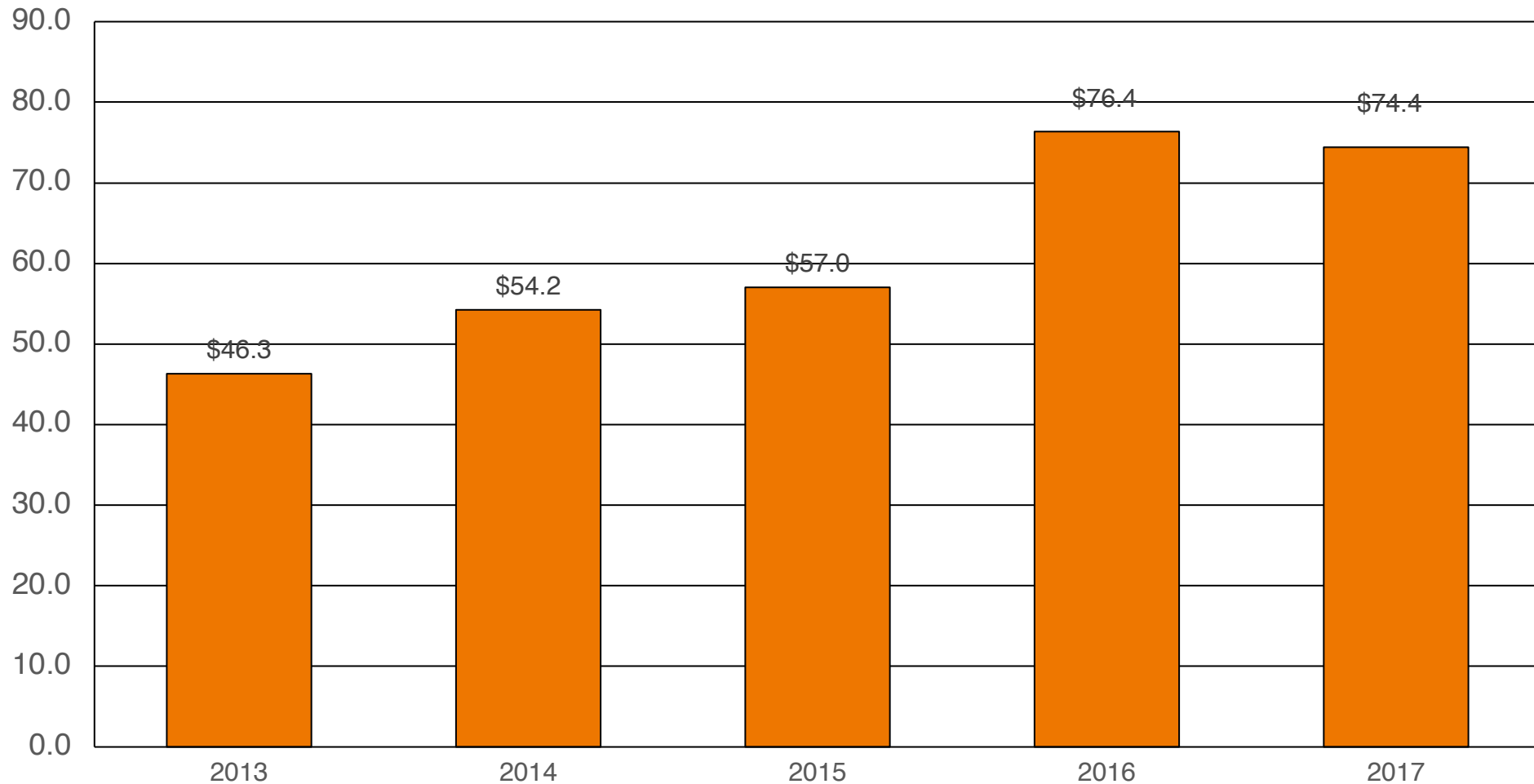
 **Expect great things.**

Major Expenditure Comparison



Expect great things.

Charter School Costs Have Fluctuated



Expect great things. 

Current Budget Forecast

	Projected Year Ended 2017	Projected Year Ended 2018	Projected Year Ended 2019	Projected Year Ended 2020	Projected Year Ended 2021
Total Revenues	\$586,915,373	\$599,139,763	\$611,400,595	\$627,135,047	\$639,858,104
Total Expenditures	\$594,836,945	\$623,905,783	\$637,138,114	\$651,462,745	\$665,261,272
Beginning Balance	\$130,359,458	\$122,437,886	\$97,671,866	\$71,934,346	\$47,606,648
Operating Surplus/(Deficit)	(\$7,921,572)	(\$24,766,020)	(\$25,737,519)	(\$24,327,698)	(\$25,403,168)
Ending Fund Balance	\$122,437,886	\$97,671,866	\$71,934,346	\$47,606,648	\$22,203,480
Less Projected Reservations	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)
Less Committed Fund Balance	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)	(\$16,100,000)
Less Assigned Fund Balance	(\$24,766,020)	(\$25,737,519)	(\$24,327,698)	(\$25,403,168)	(\$3,603,480)
Unassigned Fund Balance	\$79,071,866	\$53,334,346	\$29,006,648	\$3,603,480	\$0
% Budgeted Expenditures	13.29%	8.55%	4.55%	0.55%	0.00%
Minimum Fund Balance per Board Policy #721	\$29,741,847	\$31,195,289	\$31,856,906	\$32,573,137	\$33,263,064
Compliance with Fund Balance Policy	Yes	Yes	No	No	No
Funds needed to comply with Fund Balance Policy				\$28,969,657	\$33,263,064



Expect great things.

Our 2017 Was Better Than Anticipated, While The Long-Term Has Stabilized

BUDGETED YEAR-END FUND BALANCE COMPARISON (In Millions)				
	2017	2018	2019	2020
2016 Closing - Mar 2017	114.83	93.99	73.02	54.23
2017 Closing - Mar 2018	122.43	97.67	71.93	47.61



Expect great things.

Governor's Budget Highlights

- Statewide Budget Highlights:
 - Increases for Basic Education Funding and Special Education
 - Level Funding for the Ready to Learn Block Grant

	2017-18	2018-19		%
	ESTIMATED	PROPOSED	VARIATION	CHANGE
BASE YEAR BASIC EDUCATION FUNDING BASE	\$153,804,126	\$153,804,126	\$0	0.00%
STUDENT WEIGHTED BEF INCREASE	\$7,008,553	\$7,859,958	\$851,405	12.15%
TOTAL BASIC EDUCATION FUNDING	\$160,812,679	\$161,664,084	\$851,405	0.53%
READY TO LEARN BLOCK GRANT	\$3,955,423	\$3,955,423	\$0	0.00%
SPECIAL EDUCATION	\$28,632,316	\$28,801,541	\$169,225	0.59%
TOTAL	\$193,400,418	\$194,421,048	\$1,020,630	0.53%



Expect great things.