



FY2019 Budget Assumptions for Budget Amendment I

December 10, 2018

Lisa Heyne :: Executive Director

Revenue

- **Local sources:**
 - \$4,900 **increase** in gifts and local grants
- **State sources:**
 - \$3,900 **increase** in total state aid compared to original budget
- **Federal sources:**
 - \$12,600 **increase** due to additional funding from Title I, Title II and Title III
- **Interdistrict sources (Act 18 and Medicaid included):**
 - \$ 7,800 **decrease** in funding due to lower Act18 funding from initial estimate
- **Overall:**
 - We show an **increase** of approximately \$20,050 compared to FY2019 budget

Expenses

- **Instruction:**
 - We are planning on an **increase** of approximately \$15,400 in expenditures
 - Shifted expenditures between teachers and aides as well as allocations between funding sources
 - Addition of expenditures for curriculum supplies and increased spending for Early Literacy Needs & Supplies based on increased funding through State Aid grant
- **Special Education:**
 - We show a **increase** of about \$7,700, due decrease in planned FTE count
- **At Risk/Title I/Title II/35a Funds**
 - **Increased** expenditures by approximately \$21,500 based on increased revenues available
- **General Administration – Board of Directors**
 - There is an **increase** of \$6,000 due to a percentage change in the GRPS Agency fee calculation (the fee is only calculated on certain revenue sources not in total) and additional costs audit service and oversight



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Expenses (continued)

- **Office of the Principal:**
 - Minimal change from prior budget
- **Business services**
 - No change from prior budget
- **Operations**
 - \$12,300 **increase** for wages and benefits and safety & security expenditures
- **Capital outlay**
 - Minimal change from prior budget
- **Debt service**
 - No change from prior budget

SUMMARY:

****Overall, expenditures are over revenues by approximately \$42,950, some of which is related to expenditures planned for FY18 but not spent until FY19. These expenditures tie to revenues recognized in FY18 and are part of the year end fund balance. The proposed over expenditure for FY2019 reduces the estimated fund balance from \$422,958 to \$380,009 15% of local revenue (compared to 5% minimum).**