



## FY2019 Budget Assumptions for Budget Amendment II

February 10, 2020

Anissa Eddie :: Board Treasurer

### Revenue

- + **Local sources:**
  - o An **increase** of \$4,800 based on added expense reimbursements
  - o An **increase** of \$131,650 based on updated state budget and per student count and foundation allowance as well as add 35(A) Early Literacy Grant funds
- + **Federal sources:**
  - o Minimal increase since last budget amendment
- + **Inter-district sources (Act 18 and Medicaid included):**
  - o Minimal increase since last budget amendment
- + **Overall:**
  - o We show an **increase** of approximately **\$136,850** compared to the December 2019 budget amendment

### Expenses

- + **Instruction (General):**
  - o Reminder: Includes 13 teacher positions and 8 para pro positions (some positions partially funded by other funding sources)
  - o Approximate \$33,300 **increase** based on added insurance benefits for paraprofessionals
- + **Special Education:**
  - o Minimal changes since last budget amendment
- + **At Risk/Title I/Title II Funds**
  - o Minimal changes since last budget amendment
- + **General Administration – Board of Directors**
  - o Minimal increase since last budget amendment
- + **Office of the Principal:**
  - o An approximate \$9,000 **decrease** based on reduction of payroll for unpaid time-off
- + **Business services**
  - o Minimal changes since last budget amendment



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### Expenses (continued)

- + **Operations**
  - o Minimal changes since last budget amendment
  - o Plan for FY2020 includes:
    - \$13,000 reserve for general maintenance
    - \$8,700 for termite floor repair & exterior cafeteria door
- + **Capital outlay**
  - o Plan for FY2020 includes
    - Reserve for boiler or other needs - \$94,000
    - \$15,000 for outdoor sign and indoor & outdoor lighting
    - \$6,000 reserve for Green Revolving Fund projects
    - \$15,000 reserve for laptop cart & server upgrade
    - \$4,000 reserve for classroom furniture
- + **Debt service**
  - o An approximate \$3,000 decrease due to reallocation of expenses

### SUMMARY:

**\*\*Overall, our projected expenditures are over projected revenues by approximately \$80,420 compared to \$174,420 per the December budget amendment. However, there is a \$105,000 placeholder for Capital Outlay – Building. The proposed increase in expenditures over revenues for FY2020 decreases the estimated fund balance from \$531,684 to \$451,268 16% of local revenue (compared to 5% minimum).**