

2015-2016 Budget Update

School Board Working Session
January 15, 2015



AGENDA

1. *FY15-16 Operating Budget*

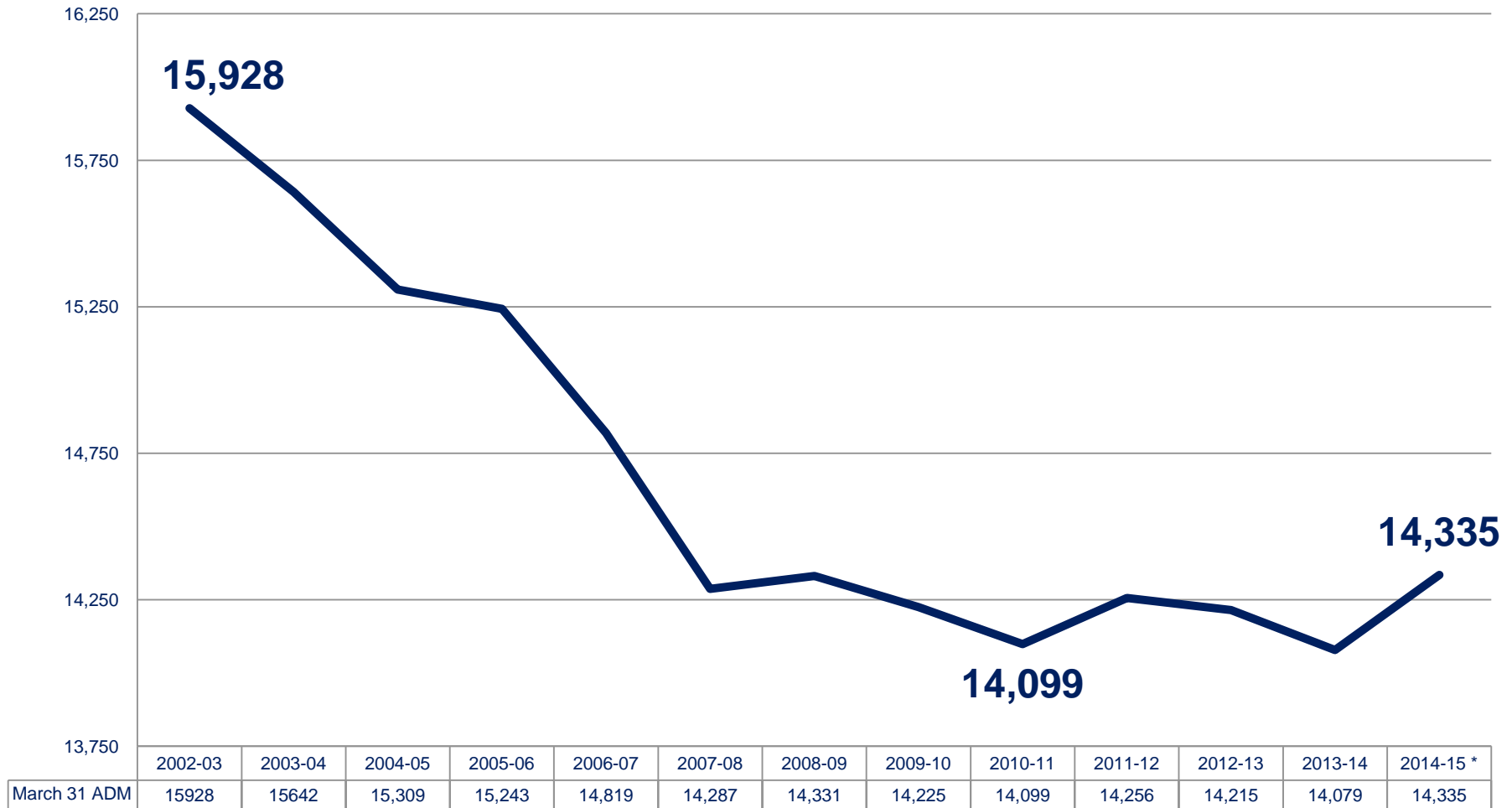
- *Calendar*
- *ADM*
- *Governor McAuliffe's Budget*
- *Preliminary Revenue and Expense Picture*

2. *Capital Improvement Plan (CIP)*

IMPORTANT DATES

- February 12, 2015 – Superintendent's 2015-16 Proposed Budget is submitted to the School Board (TBD)
- February 16, 2015 - Dr. Elie Bracy III reports to PPS
- February 23, 2015 (Tentative) - Joint Meeting with City Council, 6:00 PM
- February 26, 2015 – School Board holds a Public Hearing on 2015-16 Proposed Budget
- March 26, 2015 – School Board adopts 2015-16 Proposed Operating Budget
- March 30, 2015 – City Manager introduces 2015-16 Proposed City Operating and CIP Budgets
- April 28, 2015 – City Council holds a Public Hearing on the Proposed City Operating and CIP Budgets
- May 12, 2015 – City Council adopts the 2015-16 Operating and CIP Budgets

AVERAGE DAILY MEMBERSHIP 2003-2015



*2014-15 ADM as of December 31, 2014

Governor's Proposed Budget






- Gov. McAuliffe presented amendments to the current 2014-2016 biennial budget on Dec. 17, 2014 (HB 1400/SB 800)

- Key Amendments
 - Updated Direct Aid (SOQ, Incentive, Categorical, and Lottery-Funded programs)
 - Updated Sales Tax Estimates
 - Decreased employer rates for VRS
 - Updated ADM projections

SUMMARY OF ESTIMATED STATE REVENUE FY2015-16

<i>DESCRIPTION</i>	<i>FY 2014-15 ORIG</i>	<i>FY 2014-15 GOVERNOR'S UPDATE</i>	<i>FY 2015-16 GOVERNOR'S PROPOSED</i>	<i>CHANGE(\$)</i>	<i>Change(%)</i>
STANDARDS OF QUALITY (SOQ)	\$ 75,900,977	\$ 75,956,130	\$ 76,521,987	\$ 621,010	0.82%
INCENTIVE & CATEGORICAL	\$ 1,229,875	\$ 1,327,815	\$ 1,350,489	\$ 120,614	9.08%
LOTTERY FUNDED PROGRAMS	\$ 13,162,865	\$ 13,557,667	\$ 13,396,414	\$ 233,549	1.72%
TOTAL-STATE REVENUE	\$ 90,293,717	\$ 90,841,612	\$ 91,268,890	\$ 975,173	1.07%
ADM	14,041.40	14,174.60	14,210.85		
State Rev/ADM	6,430.54	6,408.76	6,422.48		
CITY REVENUE	54,161,812		???????????????		
City Rev/ADM	3,857.29		#VALUE!		
*State Revenues include ALL line items on VDOE template					

Preliminary Revenue and Expense Picture

- State Revenue 
- City Revenue ???
- VRS Expense 
- Health Expense 
- Payroll Expense 
- Facilities/Tech Expense 

CAPITAL PROJECTS FY2014-15

- Wilson High
 - Public Address System
 - Roof
 - Fire Alarm
- Churchland High
 - Public Address System
 - HVAC
- Westhaven Elementary Roof
- School Bus replacement



CAPITAL PROJECTS 2015-2020



FISCAL YEAR	NUMBER OF CIP PROJECTS REQUESTED	VALUE OF CIP PROJECTS REQUESTED		NUMBER OF CIP PROJECTS APPROVED / FUNDED	VALUE OF CIP PROJECTS APPROVED / FUNDED
		<i>Year 1</i>	<i>5 Years</i>		
					<i>Year 1</i>
2014-15	18	\$9,881,552	\$31,683,227	7	\$1,700,000
2015-16	43	\$14,343,553	\$52,690,777	???	???