



*Early Inspiration. Future Success.*

# FY 2019 FINANCIAL REPORT & RE-ESTIMATE

2.19.2019



# FY 2019 ADOPTED BUDGET



FY 2019 ADOPTED BUDGET  
AVAILABLE FUNDS: \$47.3M

Source of Revenue	FY 19 Adopted
Sales Tax	\$36.4
State/Local Match	4.3
USDA (Food)	1.5
Sliding Scale Tuition and other revenue	0.8
Fund Balance allocated	<u>4.3</u>
<b>Total Revenue</b>	<b>\$47.3</b>

# FY 2019 ADOPTED BUDGET BY PROGRAM

## EXPENSES: \$47.3M

Program	FY 19 Adopted
Pre-K 4 SA Education Center Services	\$24.6
Transportation Services	0.8
Competitive Grants	4.8
Facilities, Leases, & Maintenance	9.9
Professional Learning and Program Innovation	2.0
Enrollment/Attendance Services	0.8
Public Relations/Marketing	0.9
Administration	1.7
Other*	1.8
<b>Total Appropriations</b>	<b>\$47.3</b>

\*Other includes Program Assessment, Sales Tax Collection Fees and transfers.

A wooden pencil holder filled with various colored pencils and markers. The holder is made of light-colored wood and has several compartments. The top compartment contains several markers in white, yellow, and purple. The middle compartment contains several pencils in red, blue, and yellow. The bottom compartment contains several pencils in orange, pink, and purple. The background is a dark blue gradient with a pattern of light blue circles.

# FY 2019 FINANCIAL UPDATE



# FY 2019 BEGINNING FUND BALANCE

Category	Adopted Budget	Actual	Variance*
Fund Balance	\$6,787,085	\$8,740,134	1,953,049

\*\$1,953,49 positive variance can be used to fund FY19 and future years appropriations.

# FY 2019 REVENUE

Category	Adopted Budget	7 Month Plan	7 Month Actual	FY 2019 Variance
Sales Tax	\$36,355,835	\$21,931,970	\$22,156,827	\$224,857
State/Local	4,352,400	2,336,034	2,335,494	(540)
USDA (Food)	1,480,139	526,829	520,442	(6,387)
Tuition	731,250	487,500	544,147	56,647
Misc. Revenue	<u>51,270</u>	<u>30,350</u>	<u>271,427</u>	<u>241,077</u>
<b>Total</b>	<b>\$42,970,894</b>	<b>\$25,312,683</b>	<b>\$25,828,337</b>	<b>\$515,654</b>

# FY 2019 EXPENSES

Service	Adopted Budget	7 Month Plan	7 Month Actual	FY 2019 Variance
Education Center Services	\$24,606,700	\$14,547,614	\$14,541,264	\$6,350
Transportation Services	789,337	431,081	429,824	1,257
Facilities, Leases & Maintenance	9,895,241	5,771,624	5,548,595	223,029
Competitive Grants	4,808,462	2,456,315	1,268,906	1,187,409
Professional Learning	1,977,879	1,120,472	1,082,693	37,779
Public Relations	868,759	473,847	442,882	30,965
Enrollment/Attendance Services	775,730	449,159	280,652	168,507
Administration	1,682,587	964,644	903,578	61,066
Other	<u>1,900,602</u>	<u>1,251,104</u>	<u>1,253,186</u>	<u>(2,082)</u>
<b>Total</b>	<b>\$47,305,297</b>	<b>\$27,465,860</b>	<b>\$25,751,580</b>	<b>\$1,714,280</b>

\*Other includes Program Assessment, Sales Tax Collection Fees and transfers.

A woven basket containing colorful foam letters in red, yellow, and green. The letters are scattered and some are partially obscured. The basket has a brown, textured weave.

# FY 2019 MID-YEAR BUDGET RE-ESTIMATE



# MID YEAR BUDGET RE-ESTIMATE



- Mid Year Budget estimate establishes revised budgets detailing 7 months of activity (July through January) plus anticipated resources and expenses for the remaining 5 months of the fiscal year (February through June).
- Allows Pre-K 4 SA to adjust certain line items based on:
  - Revised revenue projections reflecting changes in sales tax and other revenues,
  - Adjusted salary and benefit costs,
  - Changes in rates charged by the City,
  - Updated contractual requirements,
  - And Department re-organizations as well as line item adjustment to certain appropriations as requested by the CEO.

# FY 2019 ESTIMATE: REVENUE



Category	Adopted Budget	Budget Re-Estimate	FY 2019 Variance
Sales Tax	\$36,355,835	\$36,580,692	\$224,857
State/Local	4,352,400	4,314,252	(38,148)
USDA (Food)	1,480,139	1,395,390	(84,749)
Tuition	731,250	735,146	3,896
Misc. Revenue	<u>51,270</u>	<u>310,428</u>	<u>259,158</u>
<b>Total</b>	<b>\$42,970,894</b>	<b>\$43,335,908</b>	<b>\$ 365,014</b>

## FY 2019: ESTIMATE BY PROGRAM

Service	Adopted Budget	Budget Re-Estimate	FY 2019 Variance
Education Center Services	\$24,606,700	\$25,030,990	(\$424,290)
Transportation Services	789,337	776,334	13,003
Facilities, Leases & Maintenance	9,895,241	9,756,781	138,460
Competitive Grants	4,808,462	4,339,934	468,528
Professional Learning	1,977,879	1,899,032	78,847
Public Relations	868,759	811,298	57,461
Enrollment/Attendance Services	775,730	647,370	128,360
Administration	1,682,587	1,575,635	106,952
Other	<u>1,900,602</u>	<u>1,902,684</u>	<u>(2,082)</u>
<b>Total</b>	<b>\$47,305,297</b>	<b>\$46,740,058</b>	<b>\$ 565,239</b>

# FY 2019 CITY FEES IMPACT

Service	Adopted Budget	Budget Re-Estimate	FY 2019 Variance
Building Maintenance Charge	\$125,000	\$(51,024)	\$176,024
PC Replacement	137,585	118,968	18,617
IT Assessment Fee	769,027	740,416	28,611
Procurement Fee	112,973	103,186	9,787
Retiree Health Assessment	51,000	59,159	(8,159)
Civilian Health Assessment	3,042,780	2,743,311	299,469
Indirect Cost Transfer	<u>866,450</u>	<u>866,450</u>	<u>0</u>
<b>Total</b>	<b>\$5,104,815</b>	<b>\$4,580,466</b>	<b>\$ 524,349</b>



# SUMMARY AND RECOMMENDATION



# SUMMARY

	<b>FY 2019 Adopted Budget</b>	<b>FY 2019 Budget Re-Estimate</b>	<b>Variance</b>
Beginning Balance	\$6,787,085	\$8,740,134	\$1,953,049
Revenues	42,970,894	43,335,908	365,014
(Less) Expenditures	<u>47,305,297</u>	<u>46,740,058</u>	<u>565,239</u>
Ending Balance	\$2,452,682	\$5,335,984	2,883,302*

\*FY 2019 Ending balance is estimated to be higher than the adopted budget.

# RECOMMENDATION



Pre-K 4 SA recommends the Board approve the adjusted revenues and expenditures for FY 2019.



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QUESTIONS?