



Early Inspiration. Future Success.

FY 2018 FINANCIAL REPORT & RE-ESTIMATE

4.3.2018



FY 2018 ADOPTED BUDGET



FY 2018 ADOPTED BUDGET
AVAILABLE FUNDS: \$48.3M

Source of Revenue	FY 18 Adopted
Sales Tax	\$35.2
State/Local Match	4.5
USDA (Food)	1.5
Sliding Scale Tuition and other revenue	0.6
Fund Balance allocated	<u>6.6</u>
Total Revenue	\$48.3

FY 2018 ADOPTED BUDGET BY PROGRAM

EXPENSES: \$48.3M

Program	FY 18 Adopted
Pre-K 4 SA Education Center Services	\$25.5
Transportation Services	0.9
Competitive Grants	5.0
Facilities, Leases, & Maintenance	9.5
Professional Learning and Program Innovation	2.3
Enrollment/Attendance Services	0.7
Public Relations/Marketing	0.9
Administration	1.6
Other*	1.9
Total Appropriations	\$48.3

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



FY 2018 FINANCIAL UPDATE



FY 2018 BEGINNING FUND BALANCE

Category	Adopted Budget	Actual	Variance*
Fund Balance	\$13,302,478	\$13,771,787	\$469,309

*\$469,309 positive variance can be used to fund FY18 and future years appropriations.

FY 2018 REVENUE

Category	Adopted Budget	8 Month Plan	8 Month Actual	FY 2018 Variance
Sales Tax	\$35,202,167	\$23,704,709	\$23,554,323	(\$150,386)
State/Local	4,464,000	2,849,898	2,702,915	(146,983)
USDA (Food)	1,454,575	632,782	617,318	(15,464)
Tuition	600,000	466,668	573,880	107,212
Misc. Revenue	<u>33,815</u>	<u>22,560</u>	<u>91,720</u>	<u>69,160</u>
Total	\$41,754,557	\$27,676,617	\$27,540,156	\$(136,461)

FY 2018 EXPENSES

Service	Adopted Budget	8 Month Plan	8 Month Actual	FY 2018 Variance
Education Center Services	\$25,415,717	\$16,893,839	\$17,191,020	(\$297,181)
Transportation Services	869,554	557,520	567,233	(9,713)
Facilities, Leases & Maintenance	9,500,306	6,209,213	6,044,814	164,399
Competitive Grants	4,954,719	2,137,720	2,049,106	88,614
Professional Learning	2,250,433	1,474,765	1,404,778	69,987
Public Relations	952,994	599,655	491,926	107,729
Enrollment/Attendance Services	750,065	465,152	315,402	149,750
Administration	1,606,285	1,023,958	990,115	33,843
Other	<u>1,974,263</u>	<u>1,406,600</u>	<u>1,527,016</u>	<u>(120,416)</u>
Total	\$48,274,336	\$30,768,422	\$30,581,410	\$187,012

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

The background of the slide features a close-up of various colorful wooden letters (red, yellow, green) scattered inside a brown woven basket. A dark blue horizontal band with a pattern of light blue circles runs across the middle of the image.

FY 2018 MID-YEAR BUDGET RE-ESTIMATE

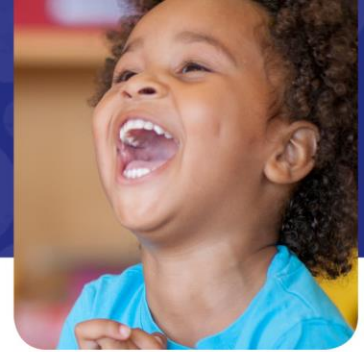


MID YEAR BUDGET RE-ESTIMATE



- Mid Year Budget estimate establishes revised budgets detailing 8 months of activity (July through February) plus anticipated resources and expenses for the remaining 4 months of the fiscal year (March 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 2018 ESTIMATE: REVENUE



Category	Adopted Budget	Budget Re-Estimate	FY 2018 Variance
Sales Tax	\$35,202,167	\$35,033,955	(\$168,212)
State/Local	4,464,000	4,176,924	(287,076)
USDA (Food)	1,454,575	1,368,054	(86,521)
Tuition	600,000	698,880	98,880
Misc. Revenue	<u>33,815</u>	<u>82,354</u>	<u>48,539</u>
Total	\$41,754,557	\$41,360,167	\$ (394,390)

FY 2018: ESTIMATE BY PROGRAM

Service	Adopted Budget	Budget Re-Estimate	FY 2018 Variance
Education Center Services	\$25,415,717	\$26,017,992	(\$602,275)
Transportation Services	869,554	883,795	(14,241)
Facilities, Leases & Maintenance	9,500,306	9,388,292	112,014
Competitive Grants	4,954,719	4,863,739	90,980
Professional Learning	2,250,433	2,118,383	132,050
Public Relations	952,994	777,139	175,855
Enrollment/Attendance Services	750,065	654,841	95,224
Administration	1,606,285	1,550,654	55,631
Other	<u>1,974,263</u>	<u>2,090,034</u>	<u>(115,771)</u>
Total	\$48,274,336	\$48,344,869	\$ (70,533)

FY 2018 CITY FEES IMPACT

Service	Adopted Budget	Budget Re-Estimate	FY 2018 Variance
Building Maintenance Charge	\$43,530	\$218,530	(\$175,000)
PC Replacement	50,000	103,189	(53,189)
IT Assessment Fee	650,343	699,116	(48,773)
Procurement Fee	63,004	100,483	(37,479)
Retiree Health Assessment	\$0	\$34,512	(34,512)
Civilian Health Assessment	3,166,071	3,196,343	(30,272)
TMRS	2,116,720	2,139,766	(23,046)
Indirect Cost Transfer	<u>757,109</u>	<u>757,109</u>	<u>0</u>
Total	\$6,846,777	\$7,249,048	\$ (402,271)



SUMMARY AND RECOMMENDATION



SUMMARY

	FY 2018 Adopted Budget	FY 2018 Budget Re-Estimate	Variance
Beginning Balance	\$13,302,478	\$13,771,787	\$469,309
Revenues	41,754,557	41,360,167	(394,390)
(Less) Expenditures	<u>48,274,336</u>	<u>48,344,869</u>	<u>(70,533)</u>
Ending Balance	\$6,782,699	\$6,787,085	(\$4,386)*

*FY 2018 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 2018.



QUESTIONS?