



# City of San Antonio

## Legislation Details (With Text)

<b>File #:</b>	18-1319		
<b>Type:</b>	Staff Briefing - Without Ordinance	<b>In control:</b>	Early Childhood Education Municipal Development Corporation Board of Directors
<b>On agenda:</b>	4/3/2018		
<b>Title:</b>	Staff briefing and possible Board action to accept the FY 2018 Financial Report and Mid Year Budget Estimate [Sarah Baray, Ph.D., Pre-K 4 SA CEO; Alfredo Martinez, Pre-K 4 SA Department Fiscal Administrator]		
<b>Sponsors:</b>			
<b>Indexes:</b>	Pre-K 4 SA		
<b>Code sections:</b>			
<b>Attachments:</b>	1. Fund Schedule, 2. Staff Presentation		

Date	Ver.	Action By	Action	Result
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**DEPARTMENT:** Pre-K 4 SA

**DEPARTMENT HEAD:** Sarah Baray, Ph.D.

**COUNCIL DISTRICTS IMPACTED:** Citywide

**SUBJECT:**

FY 2018 Financial Report and Mid-Year Budget Estimate

**SUMMARY:**

FY 2018 Financial Report (Actual through February with Annualized Projections) with an informational briefing on the Pre-K 4 SA Fiscal Year (FY) 2018 Budget status through the February 2018.

**BACKGROUND INFORMATION:**

The Board adopted a budget on April 18, 2017 for the Pre-K 4 SA fiscal year that began on July 1, 2017. Total Appropriations approved by the Board are \$48,274,336. This includes funding for four Education Centers with a total enrollment of 2,000 students for the 2017-2018 school year, funding for year two of the competitive grants program and authorized 415 positions. On May 11, 2017 City Council approved the FY 2018 Pre-K 4 SA Annual Operating Budget.

**ISSUE:**

The FY 2018 Financial report will provide the Board with an informational briefing on the Pre-K 4 SA FY 2018 financial status of revenues and expenses through February 2018 and projections for the remaining four months (March to June).

The Mid-Year Budget Adjustment addresses the following:

- Revise Sales Tax revenue to reflect the current projection as provided by the City's Office of Management & Budget
- Address the Education Center reorganization and related costs that took place in summer 2017.
- Addresses the Living Wage increase approved by City Council in September 2017 and implemented in January 2018.
- Changes to City of San Antonio charges such as indirect costs, health benefit costs and other fees.
- Address line item adjustments to certain appropriations as requested by the CEO.

**FISCAL IMPACT:**

The net ending Fund Balance based on the Mid Year Re-estimate is \$6,787,085 compared to the ending balance of \$6,782,699 within the adopted budget.

**RECOMMENDATION:**

Staff recommends for the Board to accept the FY 2018 Financial Report and Mid-Year Budget adjustment.