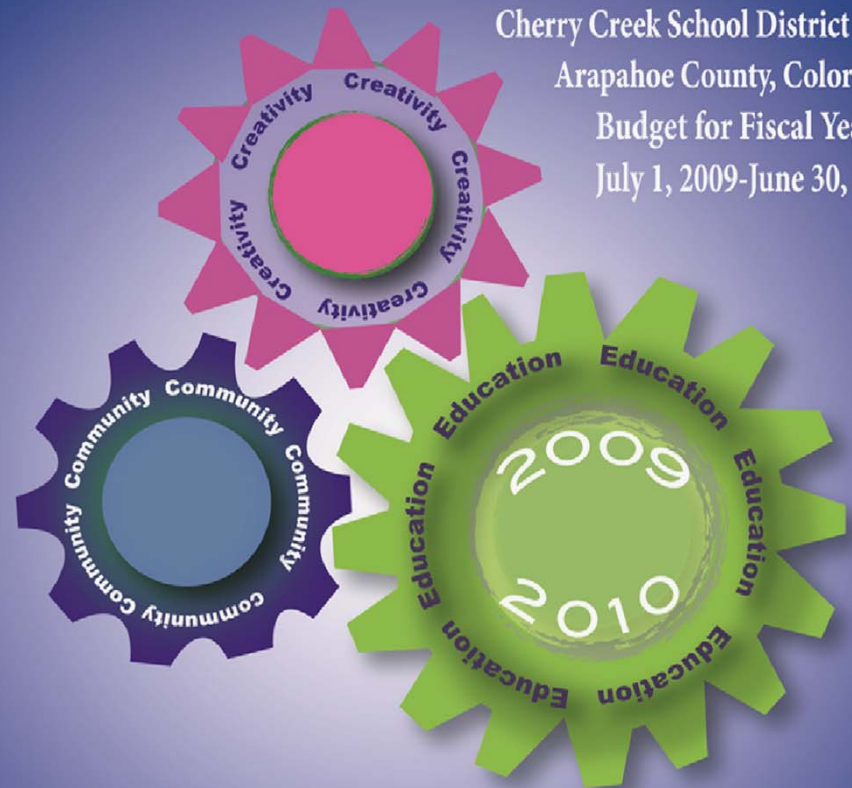


Executive Briefing
CCSD Budget

August 2009

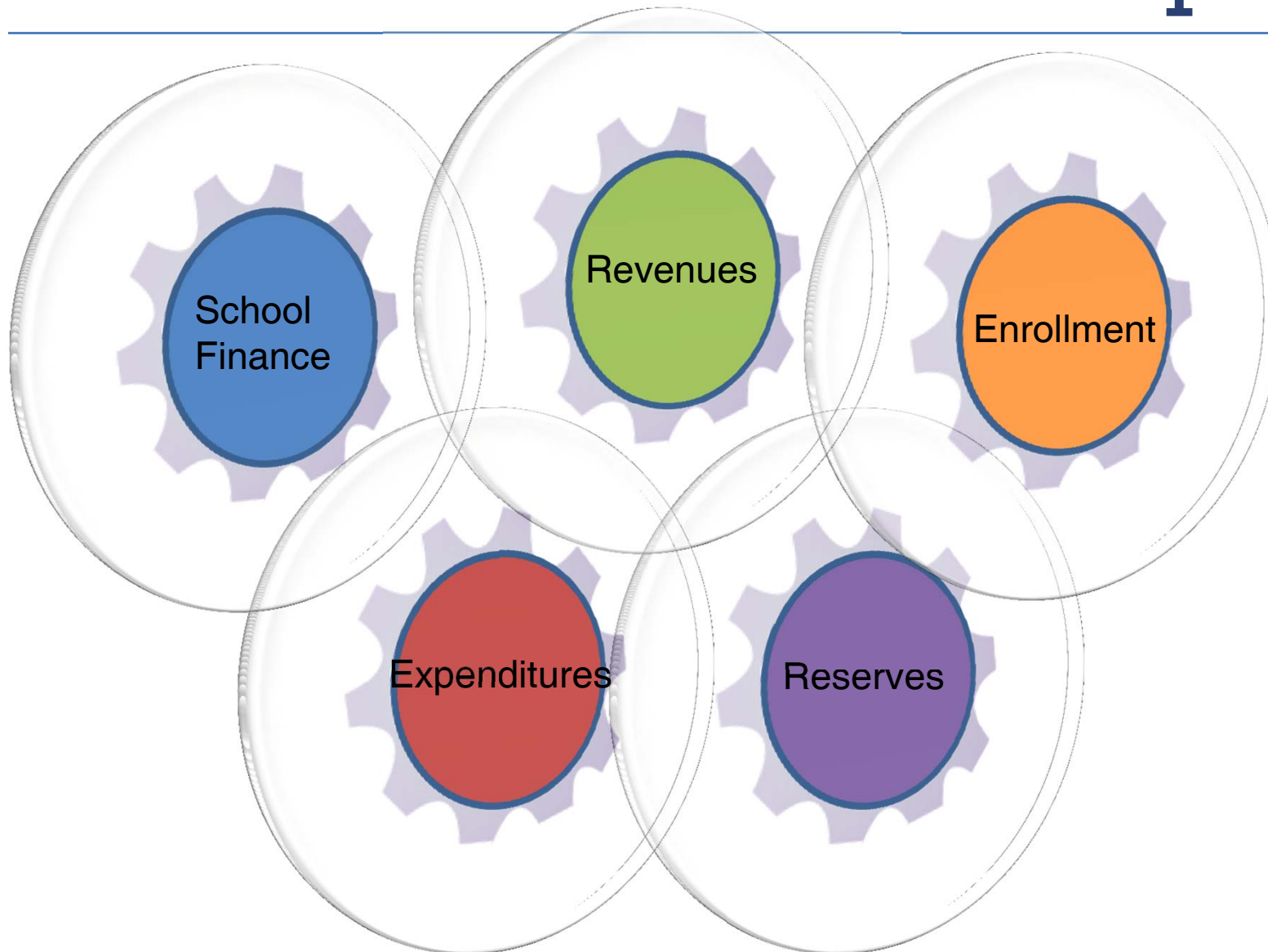
Financial Plan

Cherry Creek School District No. 5
Arapahoe County, Colorado
Budget for Fiscal Year
July 1, 2009-June 30, 2010



Inspiring Academic Challenges

Components



District Values

- ▶ Student achievement that shows continuous improvement
 - ✓ Provide excellent and equitable education for all students
 - ✓ Prepare students with knowledge and skills in order to succeed in college and be workforce ready
- ▶ Provide a safe and secure school and work environment
- ▶ Recruit and retain outstanding employees
- ▶ Planning that ensures financial stability
 - ✓ Ongoing funding of educational programs
- ▶ Local control is important to the quality of education
 - ✓ Program
 - ✓ Curriculum
 - ✓ Finance

Facts and Figures

- ▶ 50,714 students
 - ✓ Over 5,500 students receiving Special Education services
 - ✓ ELA program serves 3,300 students speaking over 100 languages
 - ✓ Free and reduced lunch students represent 25.2% of population
- ▶ Facilities
 - ✓ 64 school facilities
 - ✓ 2 stadiums
 - ✓ 11 other facilities
- ▶ District covers 108 square miles
- ▶ Buses travel over 3.2 million miles per year
- ▶ Over 4 million lunches and over 700 thousand breakfasts served each year

Facts and Figures

► School Accountability Reports

✓ 63% of schools rated excellent or high

- 17 schools rated excellent
- 19 schools rated high

✓ No schools rated low or unsatisfactory

► District ACT/SAT results for 2008 graduating seniors

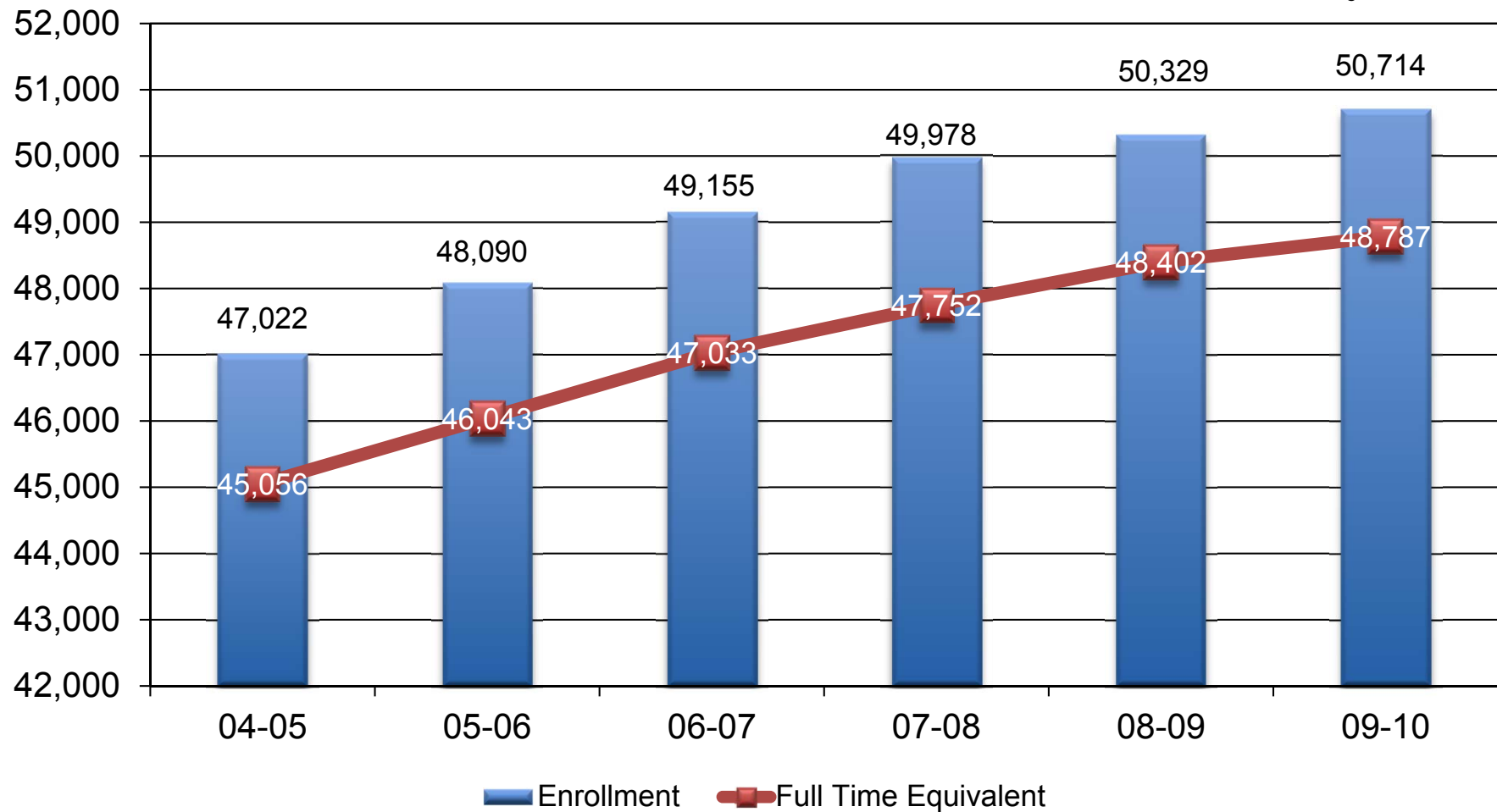
Averages	CCSD	State	National
ACT Composite Score	21.6	20.5	21.1
SAT combined Verbal/Math/Writing	1704	1687	1511

► District met 92% of AYP targets (141 of 153)

Enrollment Growth

7.9% Enrollment Growth over 5 years

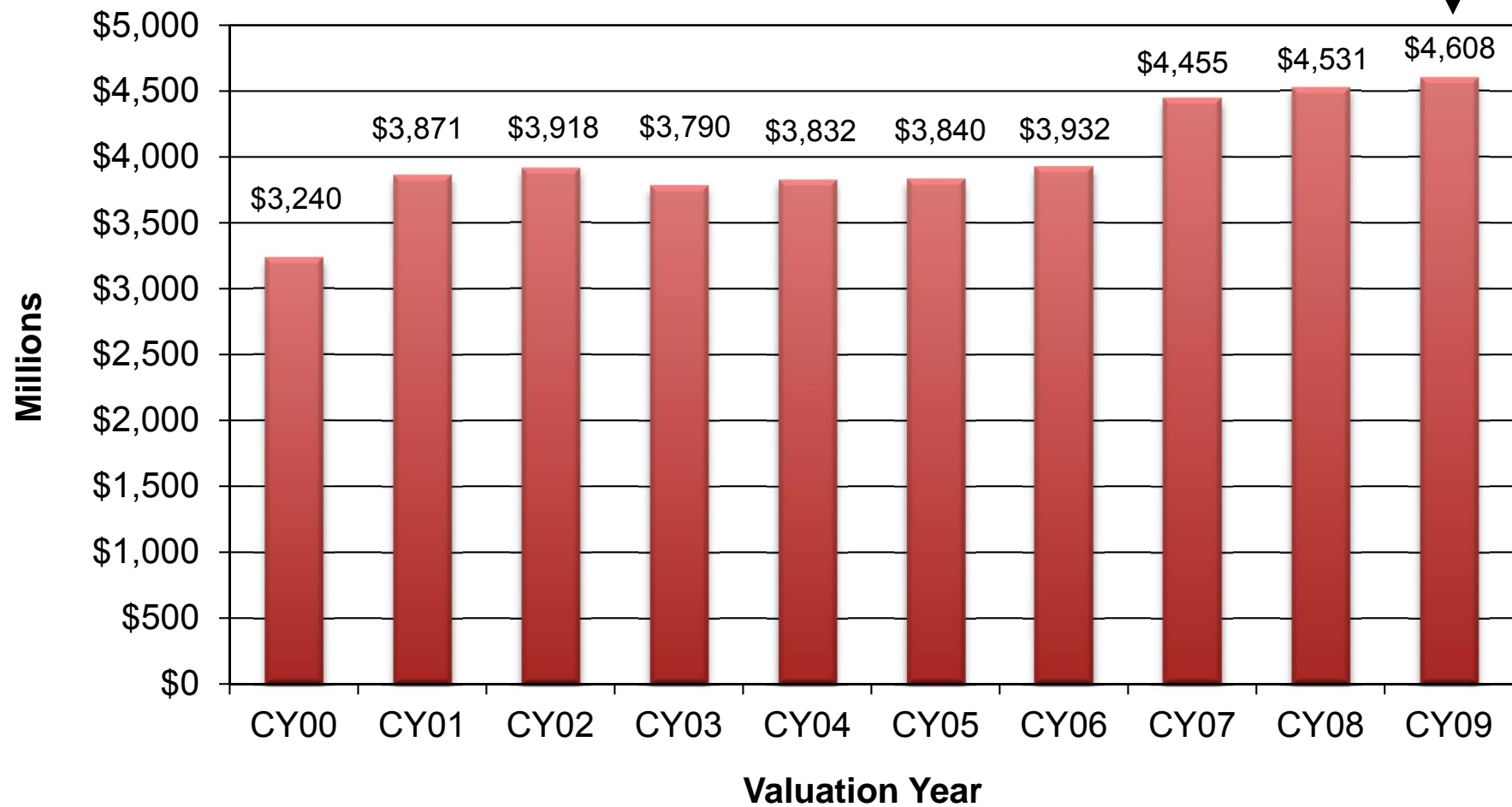
(Projected)



Assessed Valuation

2000-2009

1.7% Increase
Projected



Property Taxes

2008-09

- ▶ Mill Levy 49.569
- ▶ Assessment Ratio 7.96%

Residential Taxes on:

- ▶ \$336,620 House \$1,328

2009-10

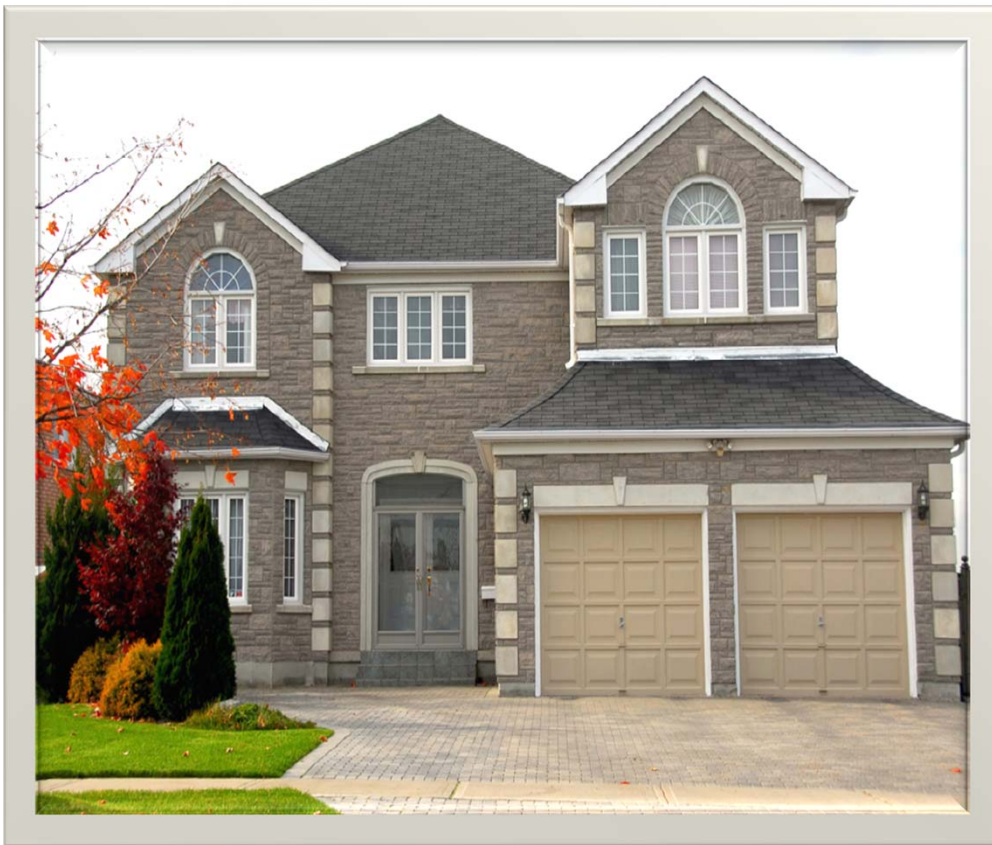
- ▶ Mill Levy 49.266*
- ▶ Assessment Ratio 7.96%

Residential Taxes on:

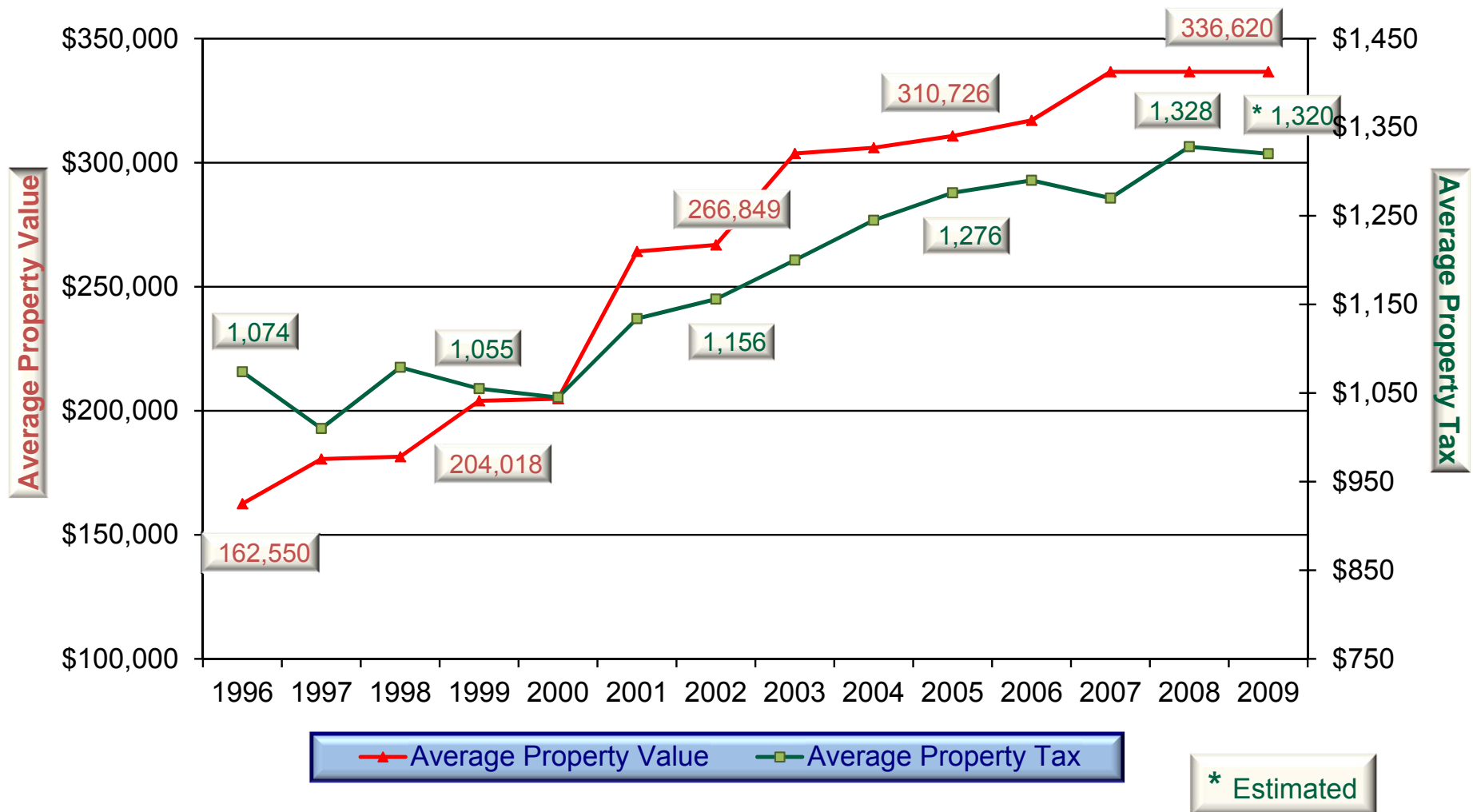
- ▶ \$336,620 House \$1,320*

* Estimated

To inspire every student to think, to learn, to achieve, to care



Residential Property Value and Tax History



2008 Bond Projects

\$203.55 million

Projects to be completed:

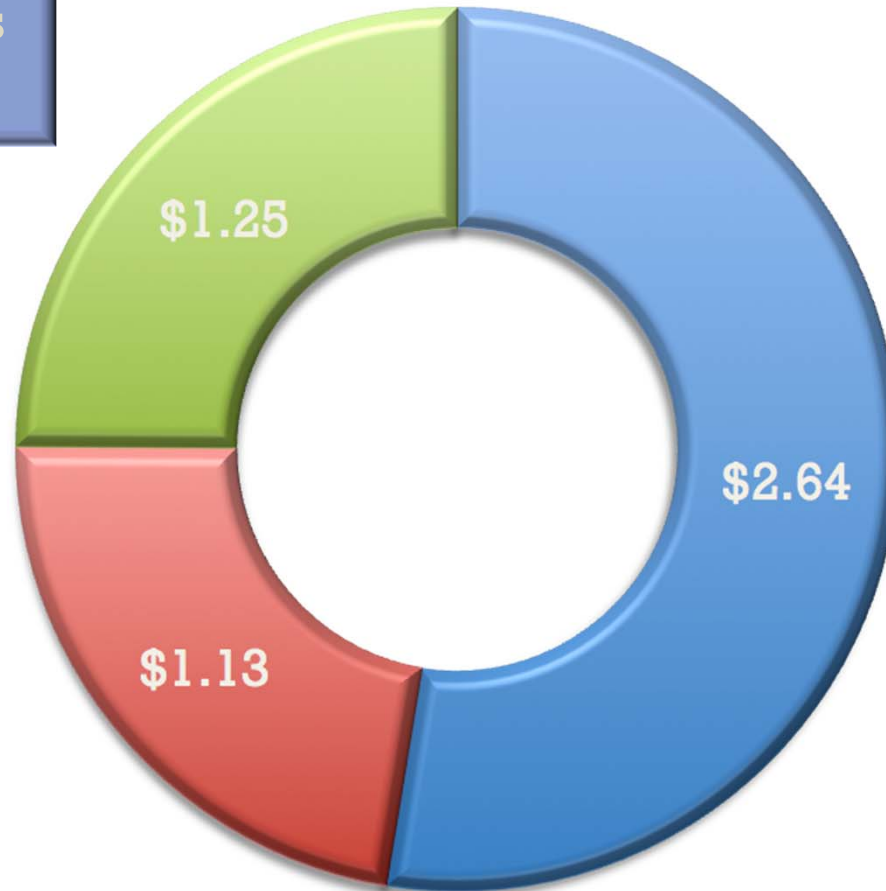
- ▶ New School Construction - \$97.91 million
 - ✓ 3 Elementary Schools
 - ✓ STEM Facility
 - ✓ Instructional Support Facility
 - ✓ Arapahoe Park Transportation/Maintenance Facility
 - ✓ High School #7 Design Work
- ▶ Remodels and Renovations - \$77.64 million
 - ✓ 18 schools
- ▶ Mechanical Improvements - \$11.77 million
 - ✓ 50 schools and buildings
- ▶ Technology - \$15.10 million
 - ✓ District Finance and Human Resources System
 - ✓ Network and Telephone System Upgrades
- ▶ School Safety and Security - \$1.13 million
 - ✓ Radio upgrades for security and GPS System for School Buses



Operations and Maintenance Costs

2008 Bond Issue (in millions)

Total Estimated
Future Year Costs
= \$5.02 million



■ Elementary ■ STEM Facility ■ Other Facilities



Employees

Valuing our Employees

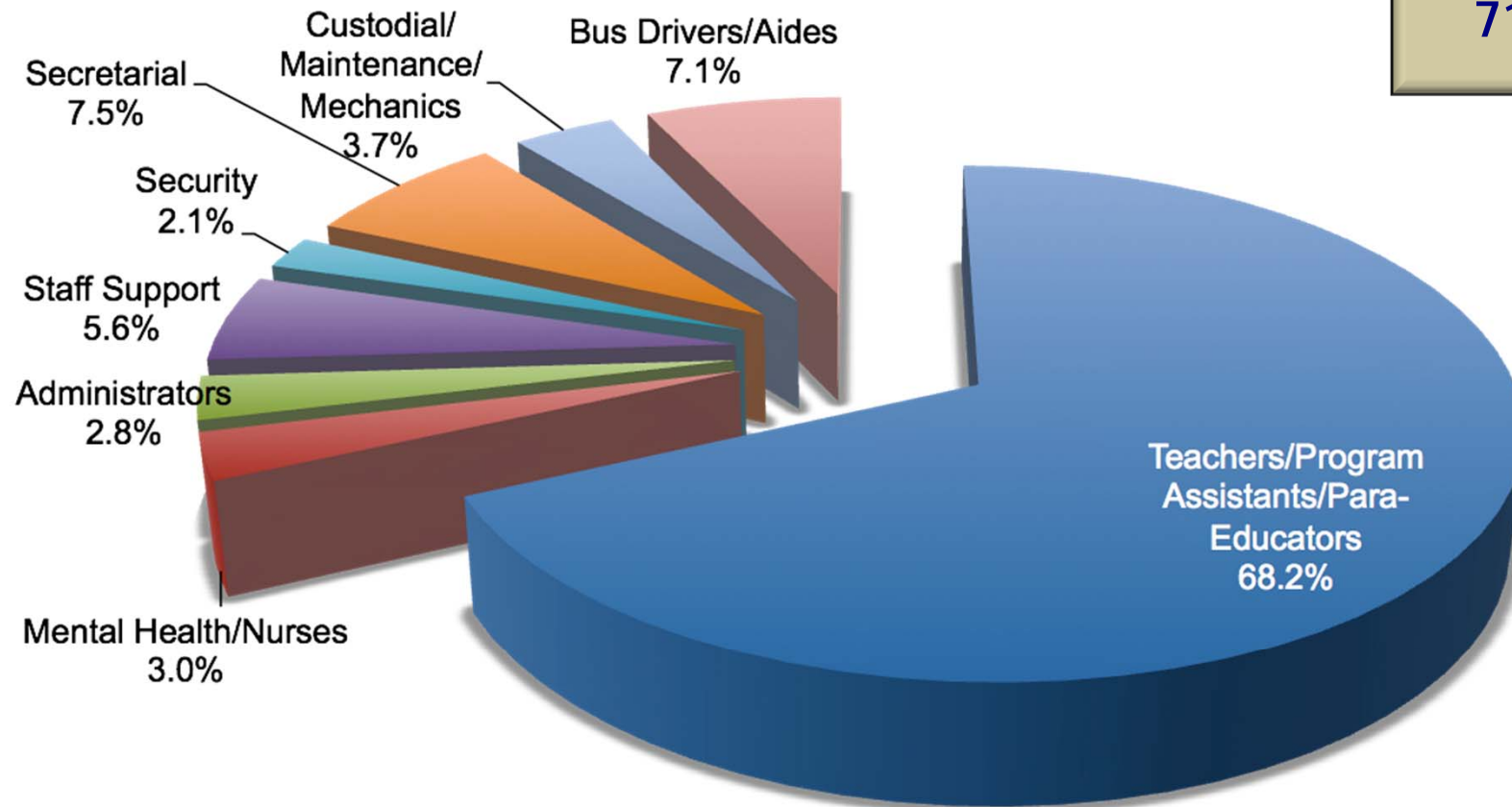
- ▶ **88.5% of General Fund budget is salaries and benefits**
- ▶ **Salary increases for FY 2009-10**
 - ✓ **Teacher, Mental Health employees and Nurse compensation**
 - Salary schedule increase – 2.00%
 - Step increase on salary schedule – 2.66%
 - Educational Attainment – 1.00%
 - ✓ **Classified and other employees**
 - Generally a 2.00% increase

Additional 0.5% increase yet to be determined, conditional on whether State rescinds funding or releases restrictions on reserve funds set aside for State fiscal emergency

- ▶ **Health insurance benefit increase of \$1.2 million in FY2009-10**

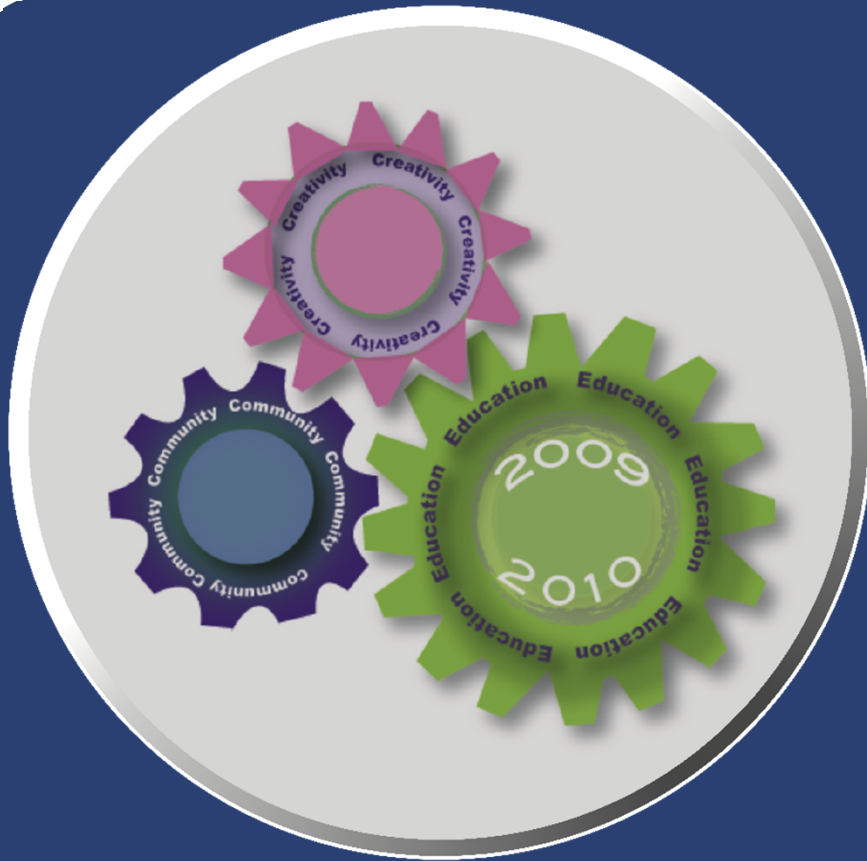
General Fund Staffing

Instruction
71.2%



General Fund Staffing Summary

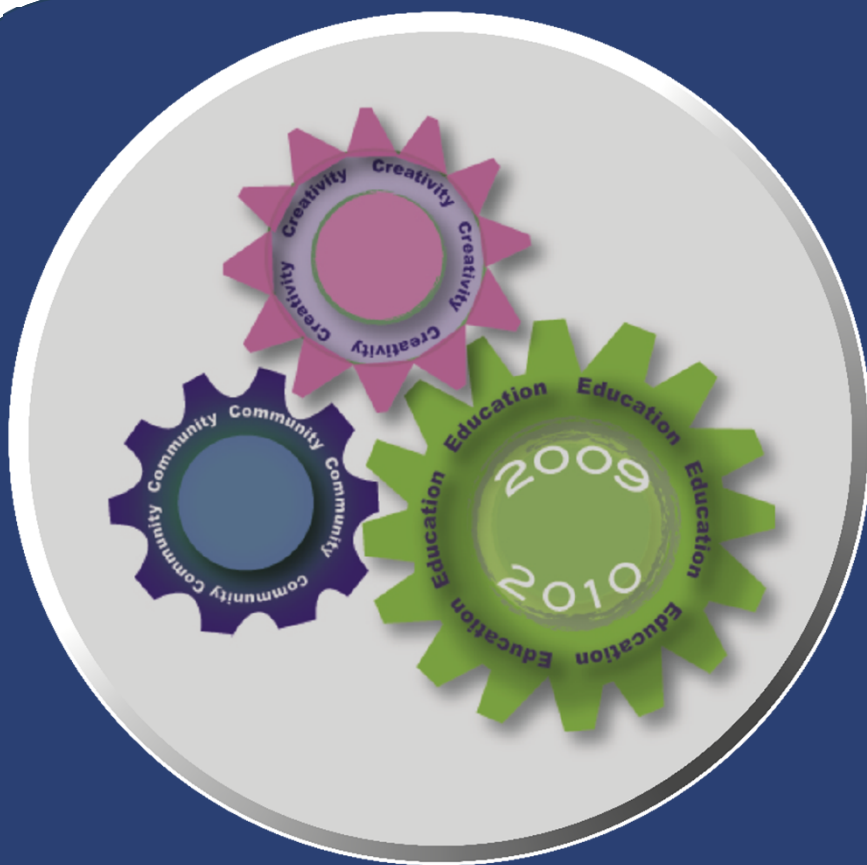
Employee Type (FTE)	08-09 Budget	09-10 Budget	09-10 % of Total
<u>Instruction</u>			
Teachers	3,254	3,279	64.8%
Para-Educators	183	172	3.4%
<u>Instructional Support</u>			
Mental Health	95	95	1.9%
Nurses	60	60	1.1%
Administrators	140	139	2.8%
Staff Support	288	284	5.6%
Security	111	105	2.1%
Secretarial	385	379	7.5%
Custodial/Maintenance	163	164	3.2%
<u>Transportation</u>			
Mechanics	22	22	.5%
Bus Aides	108	101	2.0%
Bus Drivers	266	259	5.1%
TOTAL	<u>5,075</u>	<u>5,059</u>	<u>100.0%</u>



Appropriations by Fund

Appropriation Summary

Fund (in millions)	08-09 Budget	09-10 Budget	Inc (Dec)	09-10 %Change
General Fund	\$416.11	\$426.75	\$10.64	2.6%
Designated Purpose Grants	18.12	20.18	2.06	11.4%
Extended Child Services	17.57	17.26	(0.31)	(1.8%)
Pupil Activities	13.30	13.01	(0.29)	(2.2%)
Capital Reserve	11.11	12.04	0.93	8.4%
Capital Finance Corporation	<u>0.04</u>	<u>0.04</u>	<u>0.00</u>	<u>0.0%</u>
Total Operating / Special Revenue Funds	<u>476.25</u>	<u>489.28</u>	<u>13.03</u>	<u>2.7%</u>
Food Services – Enterprise Fund	14.71	15.62	0.91	6.2%
Building Fund	109.02	86.02	(23.00)	(21.1%)
Bond Redemption	<u>43.54</u>	<u>47.02</u>	<u>3.48</u>	<u>8.0%</u>
TOTAL APPROPRIATION	<u>\$643.52</u>	<u>\$637.94</u>	<u>(\$ 5.58)</u>	<u>(0.9%)</u>



General Fund

Budget Development Factors

SB09-215: School Funding for 2008-09

- ▶ Cherry Creek funding under School Finance Act was rescinded in 2008-09 by \$1.7 million through a statewide reduction of per pupil funding caused by State revenue shortfalls
- ▶ \$25.62 per pupil was reduced from Cherry Creek per pupil funding by lowering the base per pupil funding for 2008-09 from \$5,270.13 to \$5,250.41
 - ✓ Future increases are less than they would have been due to calculation on the revised lower base
- ▶ State economic forecasts reflect declining income tax and retail sales tax revenue which affects the overall State budget
 - ✓ Cherry Creek projections are conservative to protect the District in the event that future State funding rescissions should occur in 2009 or 2010

Budget Development Factors

SB09-256: School Funding for 2009-10

- ▶ Inflation of 3.9% (\$13.17 million)
- ▶ Amendment 23 funding of 1% (\$3.33 million)
- ▶ Funding for enrollment increase of 385 students (\$2.70 million)
- ▶ State required reserve (\$6.7 million) must be set aside in a fiscal emergency restricted reserve; funds are to be segregated and are subject to a statewide rescission of funding around January 2010
- ▶ Cherry Creek per pupil funding increased by \$199 to \$7,020 - net of required restricted reserve (2.91% increase)
 - ✓ Per pupil minimum allocation for supplies and materials is no longer required; although, Cherry Creek maintains an allocation well above previous requirements of \$184
 - ✓ Per pupil minimum allocation for Capital Reserve and insurance of \$298 is no longer required; although, Cherry Creek maintains a substantial allocation for these needs
 - \$2.9 million reserved for depletion of State revenue

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Budget Development Factors

SB09-256: School Funding for 2009-10

- ▶ Funding maintained at the same level for full-day kindergarten now being offered at six schools (approximately 700 students)
 - ✓ Future funding for full-day kindergarten expansion has been suspended due to State funding shortfall
- ▶ Colorado Preschool Program
 - ✓ Cherry Creek is authorized for 336 slots (168 FTE students)
- ▶ Categorical Programs Funding
 - ✓ 1% increase above inflation (\$427 thousand)
 - ✓ Pupil Transportation
 - ✓ English Language Acquisition
 - ✓ Career and Vocational Education
 - ✓ Gifted and Talented Education

Budget Development Factors

SB09-256: School Funding for 2009-10

- ▶ A school district can seek authorization from voters for a budget override election up to 25% of the district's total program revenue (Specific Ownership Tax offset eliminated - \$7.3 million)
- ▶ A school district may utilize funds authorized under a pupil transportation levy to purchase or lease transportation vehicles
- ▶ Standards are to be established by State Board of Education by February 1, 2010 for “*individual career and academic plans*” (ICAP) that assist students in exploring postsecondary career and educational opportunities

Budget Development Factors

SB09-256: School Funding for 2009-10

- ▶ Prospective teachers offered a teaching contract have up to 30 days to accept. If the contract is not accepted within this time frame, District may open the position to additional candidates.
- ▶ Under certain conditions, a school board may designate real property as a portion of the 3% TABOR reserve.
- ▶ Federal stimulus preliminary allocation details have just been released. District will be making application for these revenues. A supplemental appropriation in the Designated Grants Fund will be proposed based on confirmed allocations for No Child Left Behind and Special Education-Part B IDEA funding.

Budget Development Factors

Financial Issues

► Federal Stimulus Funds:

New one-time source of funding for School Finance Act

- ✓ Under the School Finance Act, State share equalization funding is being partially provided from Federal Stimulus funds
- ✓ Approximately 2.65% of 2009-10 total program funding under the School Finance Act is from “*one-time funding*”
 - \$9,246,359 of Cherry Creek funding is from Federal Stimulus funds (State stabilization funding)
- ✓ School Finance Act funding typically comes from three sources:
 - Local Property Tax
 - Specific Ownership Tax
 - State Equalization

Budget Development Factors

Financial Issues

- ▶ PERA rate increase of 0.9% to 13.85% effective January 1, 2010
 - ✓ Annual increases until rate reaches 16.55% in January 2013
 - ✓ FY 2009-10 additional cost - \$3.6 million
 - ✓ \$38.1 million
 - 9.3% of General Fund budget
 - ✓ PERA will propose major funding and benefit revisions next year
- ▶ Healthcare premiums continue to rise in accordance with inflation
 - ✓ District contributions to employees increased by \$1.2 million
- ▶ Utility and fuel costs stabilized
 - ✓ \$14.25 million represents 3.5% of General Fund budget
- ▶ Budget Reductions and Refinancing Plan was implemented for 2009-10 to minimize impacts due to depletion of State revenue

Budget Reductions & Refinancing Plan

FY2009-10

- Cherry Creek Schools implemented a Plan in order to reduce General Fund expenditures to minimize impacts due to depletion of State revenue.

<u>Educational Operations</u>	<u>FTE*</u>	<u>Reduction</u>
Elementary Schools	4.9	\$334,011
Secondary Schools	5.1	266,955
Special Education	8.5	419,368
Total Educational Operations		\$1,020,334
<u>Performance Improvement</u>		
Curriculum and Professional Development		\$35,000
Assessment and Evaluation		204,000
Instructional Technology		119,623
Total Performance Improvement		\$358,623
Educational Support Services	22.0	\$591,116
Fiscal Services	2.0	\$433,000
Human Resources		\$88,641
Decentralized Funding		750,000
Refinancing of General Fund Costs to Capital Reserve		1,823,923
Refinancing of General Fund Costs to Federal Funds	7.4	678,810
Total Reductions and Refinancing	49.9	\$5,744,447

* Staffing reductions are through attrition

Budget Development Factors

Staffing and Supplies

► Staffing

- ✓ 1 certified staff member for every 18 student FTE
- ✓ Class size reduction
- ✓ Reading
- ✓ At-Risk
- ✓ Technology
- ✓ Special Education staffed by formulas based on services provided
- ✓ English Language Acquisition

► School supply allocation per student to cover cost of materials*

	Per Pupil Allocation	Total (in millions)
Elementary	\$ 123.72	\$ 2.86
Middle School	\$ 160.54	\$ 1.81
High School	\$ 205.80	\$ 3.11

* Allocation has been reduced 4.5% from 2008-09 levels.

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Budget Development Factors

Targeted Achievement Areas

Staffing in addition to 18:1 Staffing Ratio	FTE	Dollars (thousands)
Grades K-3	54.9	\$ 3,206
Middle Grades	21.8	1,133
Reading	22.7	1,324
At-Risk	13.7	800
4-Track Year Round	10.1	590
SAS Technology/Instructional Technology	12.6	765
North Area	9.5	839
High School Achievement	4.8	280
AVID	-	329
Program Assistants	17.3	1,427
Additional Programs at Prairie MS	<u>3.0</u>	<u>175</u>
TOTAL	<u>170.4</u>	<u>\$10,868</u>

Budget Development Factors

Targeted Achievement Areas (cont'd)

Staffing in addition to 18:1 Staffing Ratio	High School	Middle School	Elementary School
Grades K-3	-	-	54.9
Middle Grades	-	13.1	8.7
Reading	1.8	2.4	18.5
At-Risk	2.7	3.0	8.0
4-Track Year Round	-	-	10.1
SAS Technology/Instructional Technology	6.0	5.0	1.6
North Area	2.4	2.4	4.7
High School Achievement	4.8	-	-
Program Assistants	3.0	10.8	3.5
Additional Programs at Prairie MS	-	3.0	-
TOTAL	<u>20.7</u>	<u>39.7</u>	<u>110.0</u>

Budget Development Factors

Continuing Programs

School Safety and Security - \$4.84 million

► General Fund - \$3.71 million

- ✓ School Security Staff (105 FTE)
 - After hours security
 - Training
- ✓ School Safety Team
 - Monitor building plan for psychological and physical safety
 - Assessment, prevention, intervention, and crisis response
 - Reduce intimidation, harassment, and uncivil behavior

► Building Fund - \$1.13 million

- ✓ Radio upgrades for security and GPS system for school buses

Major General Fund Budget Changes

Between FY2008-09 and FY2009-10

(millions)	FTE	Increase (Decrease)
<u>Salary and Benefits - Agreements</u>		
Teachers and Mental Health		
Compensation for additional years of service	-	\$ 4.56
Compensation for additional credit hours and advanced degrees	-	1.30
Salary Schedule Adjustment– 2.0%	-	5.70
Health Benefit Increases – 5%	-	1.20
PERA Increase from 12.95% to 13.85%	-	3.52
Post Retirement Employment (110-day) Option Savings and Savings for Replacement Positions	-	(2.12)
Additional Cost of Sick Leave	-	<u>0.14</u>
Total Salary And Benefit Increases	-	<u>\$14.30</u>

Major General Fund Budget Changes

Between FY2008-09 and FY2009-10

(millions)	FTE	Increase (Decrease)
<u>Enrollment and Growth</u>		
Teachers – Enrollment Increase	25.4	\$1.40
Total Enrollment and Growth	<u>25.4</u>	<u>\$1.40</u>

(millions)	FTE	Increase (Decrease)
<u>Other Changes</u>		
Departmental Cost Savings and Efficiencies	-	\$(0.50)
Instructional Support Contingency	<u>3.7</u>	<u>0.41</u>
Total Other Changes	<u>3.7</u>	<u>\$(0.09)</u>

Major General Fund Budget Changes

Between FY2008-09 and FY2009-10

(millions)	FTE	Increase (Decrease)
<u>New Positions</u>		
Assistants to Principal	2.0	\$ 0.17
Director – Elementary Special Education	1.0	0.12
Information Systems Manager	1.0	0.10
Preventative Maintenance/Pool Operator	<u>1.0</u>	<u>0.04</u>
Total New Positions	<u>5.0</u>	\$ <u>0.43</u>

Major General Fund Budget Changes

Between FY2008-98 and FY2009-10

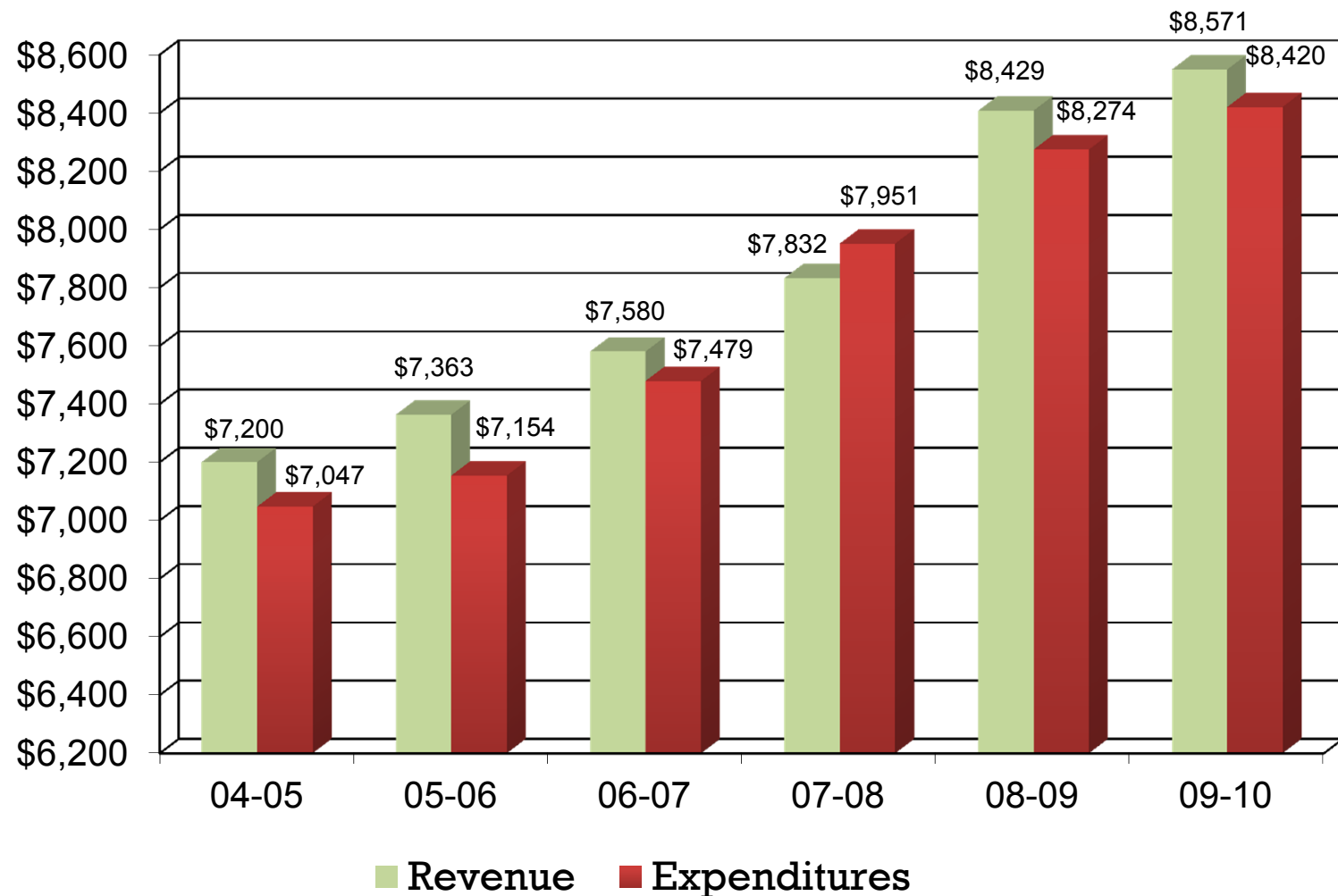
(millions)	FTE	Increase (Decrease)
<u>Other Reductions/cost containments</u>		
4-Track to Traditional – Sunrise Elementary	(3.9)	\$ (0.24)
Elementary Education Department Reductions	(1.0)	(0.09)
Secondary Schools – Staffing Changes & Decentralized	(3.0)	(0.20)
Secondary Schools – PowerSchool	(2.1)	(0.07)
Special Education – Adjustment to Staffing	(8.5)	(0.42)
Curriculum & Assessment – Department Savings	-	(0.24)
Staff Development - Technology	-	(0.12)
Educational Support - Staffing Changes - Security	(7.0)	(0.21)
Educational Support – Department Reduction	(1.0)	(0.05)
Educational Support Rental Revenue Offset Costs	-	(0.05)
Educational Support – Transportation Positions	(14.0)	(0.28)

Major General Fund Budget Changes

Between FY2008-09 and FY2009-10

(millions)	FTE	Increase (Decrease)
<u>Other Reductions/cost containments (continued)</u>		
Fiscal Services – Department Reductions	(2.0)	(0.07)
Fiscal Services – Revision to Insurance Coverages and Election Costs	-	(0.36)
Human Resources – Department savings	-	(0.09)
Reduction of 4.5% to School Decentralized	-	(0.37)
Departmental Reduction in Decentralized	-	(0.38)
Refinancing of General Fund Costs to Capital Reserve Fund	-	(1.82)
Refinancing of General Fund Costs to Federal Funds	(<u>7.4</u>)	(<u>0.68</u>)
Total Cost Containment	(<u>49.9</u>)	\$(<u>5.74</u>)
TOTAL GENERAL FUND BUDGET CHANGES	(<u>15.8</u>)	\$ <u>10.30</u>

Per Pupil Revenue and Expenditures



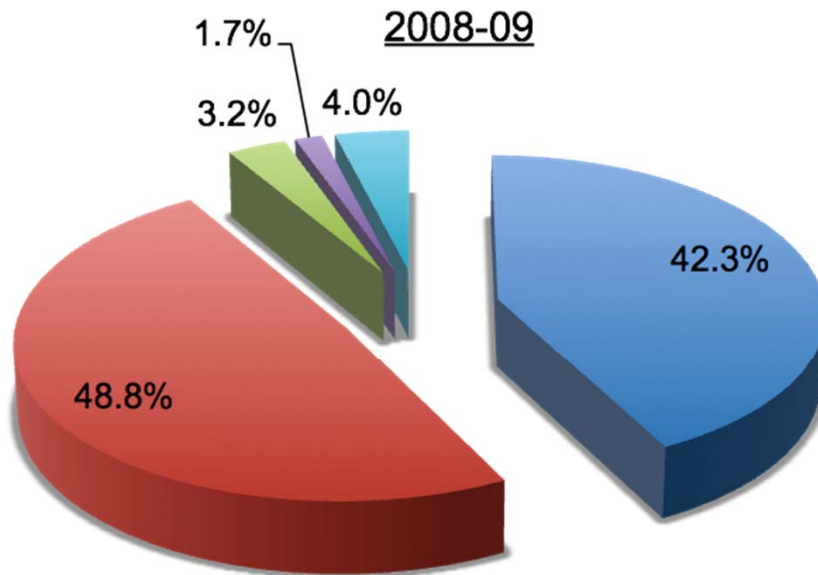
General Fund

Revenues and Expenditures

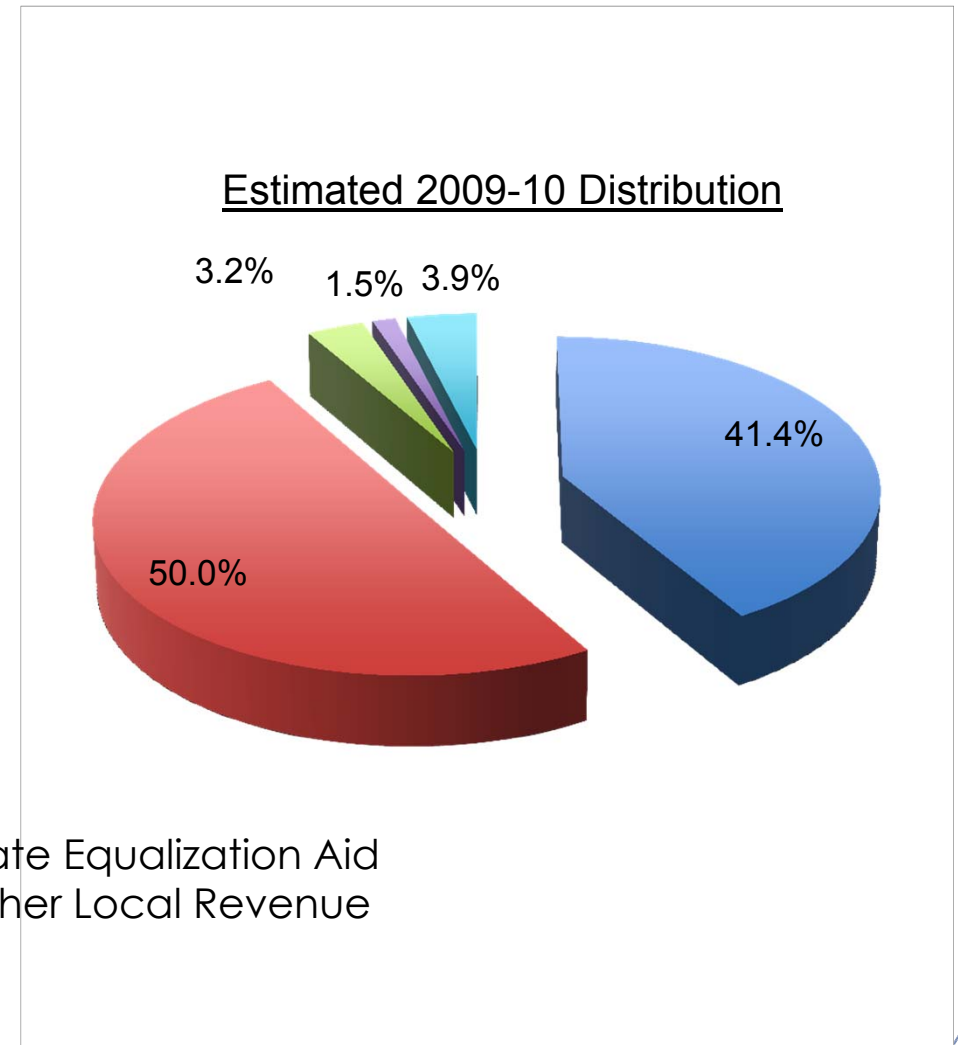
Revenue Sources(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
Local Sources	\$200.15	\$200.50	\$ 0.35
State Sources	216.65	234.72	18.07
State Fiscal Emergency Restricted Reserve	-	(6.74)	(6.74)
Less Transfer to Capital Reserve	(<u>10.62</u>)	(<u>11.68</u>)	(<u>1.06</u>)
TOTAL REVENUES	406.18	416.80	10.62
<u>Other Financing Sources</u>			
Extended Child Services Fund	<u>1.82</u>	<u>1.38</u>	(<u>0.44</u>)
TOTAL REVENUES/FINANCING SOURCES	408.00	418.18	10.18
TOTAL EXPENDITURES	<u>400.48</u>	<u>410.78</u>	<u>10.30</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ <u>7.52</u>	\$ <u>7.40</u>	\$ (<u>0.12</u>)

Funding Sources

	2008-09	2009-10
Local	48.0%	46.8%
State	52.0%	53.2%



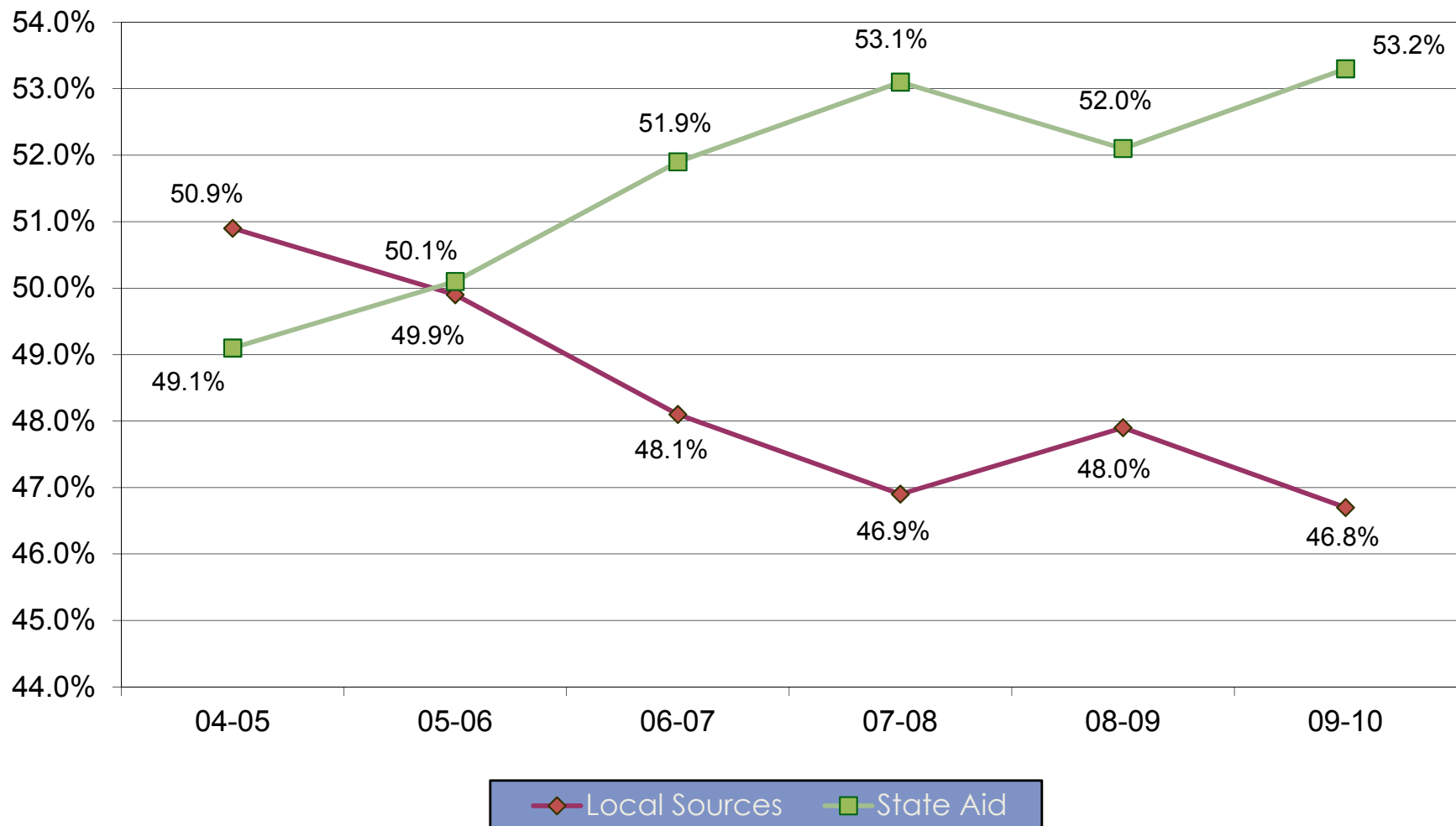
- Property Taxes
- Other State Revenue
- Specific Ownership Taxes



- State Equalization Aid
- Other Local Revenue

Comparison: State and Local Funding

FY2004-05 to FY2009-10



Revenue Sources and Transfers

Source (in millions)	08-09 Budget	% of Revenue	09-10 Budget	% of Revenue
<u>Taxes</u>				
Property Taxes	\$176.10	42.3%	\$177.24	41.4%
Specific Ownership Taxes	<u>16.77</u>	<u>4.0%</u>	<u>16.77</u>	<u>3.9%</u>
Subtotal - Taxes	<u>192.87</u>	<u>46.3%</u>	<u>194.01</u>	<u>45.3%</u>
<u>Other Local</u>				
Indirect Cost Reimbursement	1.43		1.45	
Activity and Athletic Fees	0.96		0.97	
Tuition	0.90		0.93	
Investment Income	0.59		0.36	
Coca Cola Revenue Guarantee	0.72		0.06	
Rental of Facilities	0.54		0.59	
Other	<u>2.14</u>		<u>2.13</u>	
Subtotal - Other Local	<u>7.28</u>	<u>1.7%</u>	<u>6.49</u>	<u>1.5%</u>
TOTAL LOCAL SOURCES	<u>\$200.15</u>	<u>48.0%</u>	<u>\$200.50</u>	<u>46.8%</u>

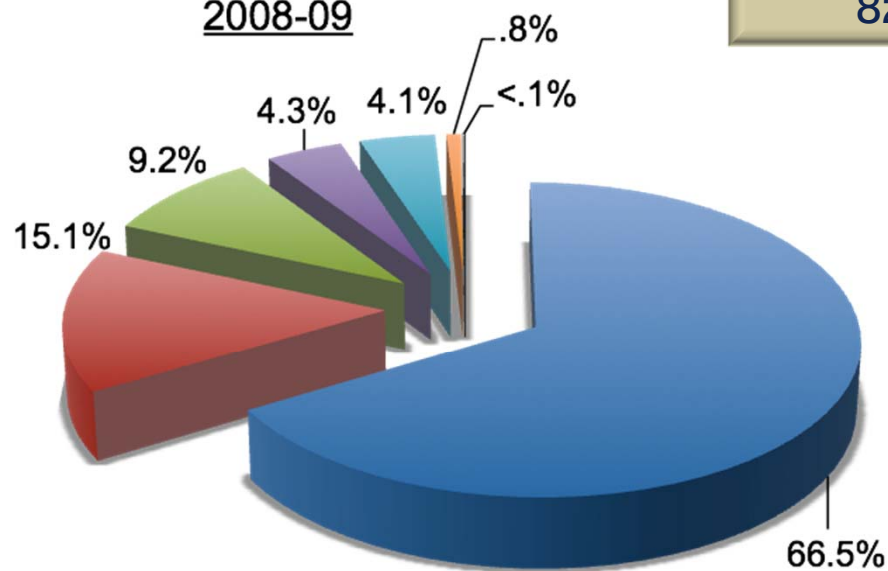
Revenue Sources and Transfers (cont'd)

Source (in millions)	08-09 Budget	% of Revenue	09-10 Budget	% of Revenue
State Revenue Sources				
State Equalization Aid	\$203.33	48.8%	\$220.98	51.6%
Special Education	7.64		7.72	
Pupil Transportation	3.61		3.72	
Vocational Education	1.28		1.37	
Gifted and Talented	0.44		0.48	
English Language Proficiency	0.28		0.43	
Other State	0.04		0.02	
Subtotal - Other State	13.29	3.2%	13.74	3.2%
TOTAL STATE SOURCES	216.62	52.0%	234.72	54.8%
State Fiscal Emergency Restricted Reserve	-	-	(6.74)	(1.6%)
Net State Sources	216.62	52.0%	227.98	53.2%
TOTAL REVENUE	416.80	100.0%	428.48	100.0%
Transfers				
Capital Reserve Fund Allocation	(10.62)	(2.6%)	(11.68)	(2.7%)
Extended Child Services	1.82	0.4%	1.38	0.3%
TOTAL REVENUE & TRANSFERS	\$408.00	97.9%	\$418.18	97.6%

General Fund Budget Dollar

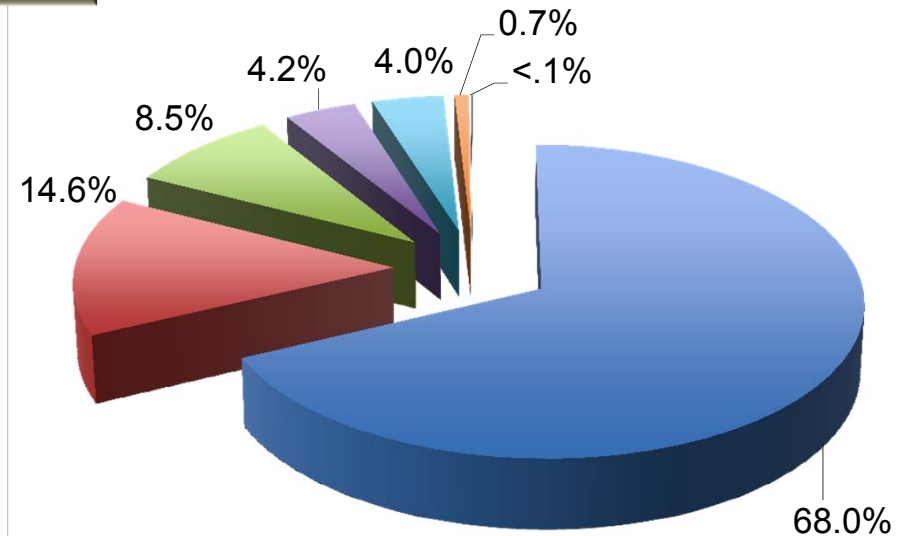
2009-10
Total Instruction
82.6%

2008-09



- Direct Instruction
- Operations, Maintenance, and Custodial Services
- Transportation
- Districtwide, Interest, Transfers, and Contingency

2009-10



- Indirect Instruction
- Central, Fiscal, and Community Services
- General Administration

Expenditure Budget

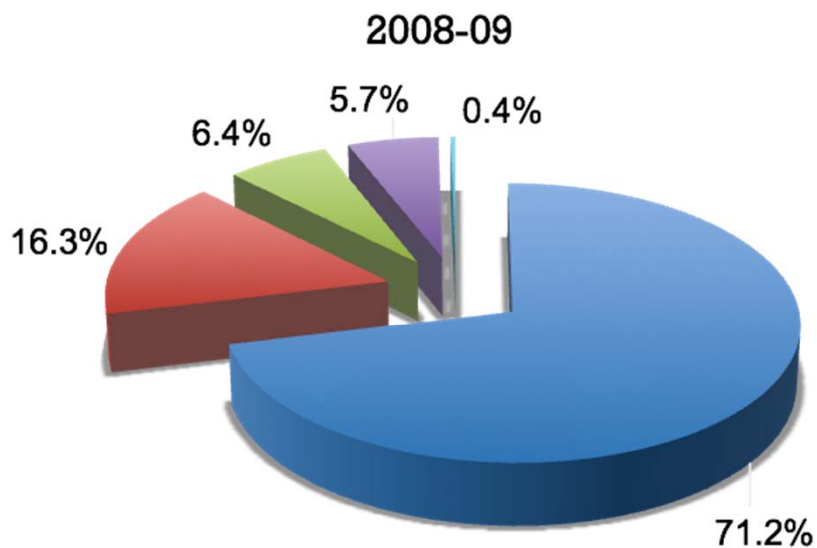
Activity (in millions)	08-09 Budget	% of Total	09-10 Budget	% of Total
<u>Direct Instruction</u>				
Elementary Education	\$ 98.17	24.5%	\$104.91	25.5%
Middle School Education	46.44	11.6%	48.49	11.8%
High School Education	63.69	15.9%	66.69	16.2%
Other Regular Education	18.68	4.7%	19.09	4.7%
Special Programs	<u>39.14</u>	<u>9.8%</u>	<u>40.07</u>	<u>9.8%</u>
Total Direct Instruction	<u>266.12</u>	<u>66.5%</u>	<u>279.25</u>	<u>68.0%</u>
<u>Indirect Instruction</u>				
Pupil Services	22.72	5.7%	22.27	5.5%
Instructional Staff Services	14.71	3.7%	13.99	3.4%
School Administration	<u>22.92</u>	<u>5.7%</u>	<u>23.42</u>	<u>5.7%</u>
Total Indirect Instruction	<u>60.35</u>	<u>15.1%</u>	<u>59.68</u>	<u>14.6%</u>
TOTAL INSTRUCTION	<u>\$326.47</u>	<u>81.6%</u>	<u>\$338.93</u>	<u>82.6%</u>

Expenditure Budget

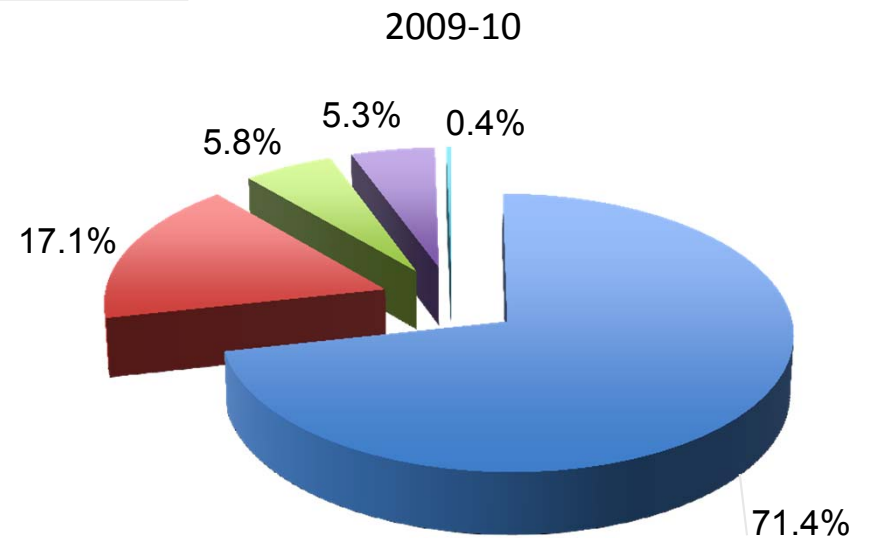
Activity (in millions)	08-09 Budget	% of Total	09-10 Budget	% of Total
<u>Other Expenditures</u>				
General Administration	\$ 3.36	0.8%	\$ 2.94	0.7%
Business Services	3.84	0.9%	3.85	0.9%
Operations and Maintenance	36.80	9.2%	35.00	8.5%
Pupil Transportation	16.64	4.1%	16.39	4.0%
Central and Other Services	12.14	3.1%	12.46	3.0%
Community Services	0.34	0.1%	0.34	0.1%
Debt Services	<u>0.30</u>	<u>0.1%</u>	<u>0.30</u>	<u>0.1%</u>
Total Other Expenditures	<u>73.42</u>	<u>18.3%</u>	<u>71.28</u>	<u>17.3%</u>
Transfers and Other	<u>0.59</u>	<u>0.1%</u>	<u>0.57</u>	<u>0.1%</u>
TOTAL	<u>\$400.48</u>	<u>100.0%</u>	<u>\$410.78</u>	<u>100.0%</u>

Expenditures by Object

Salaries and Benefits
88.5%



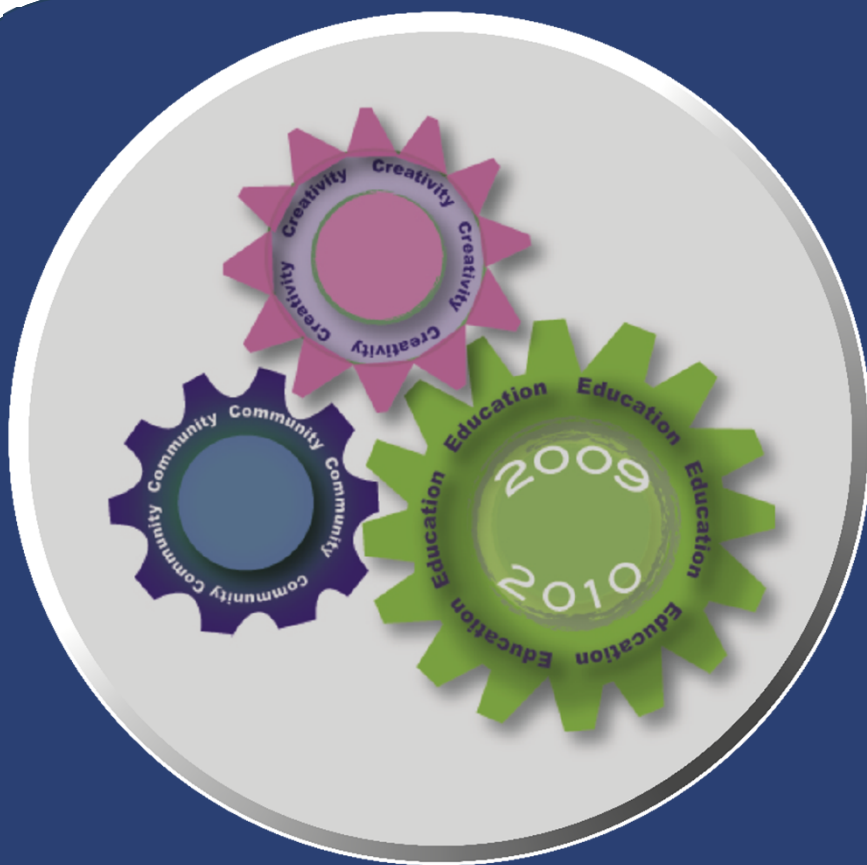
- Salaries
- Purchased Services
- Capital, Contingency, Transfers, Other



- Employee Benefits
- Supplies and Materials

Expenditures by Object

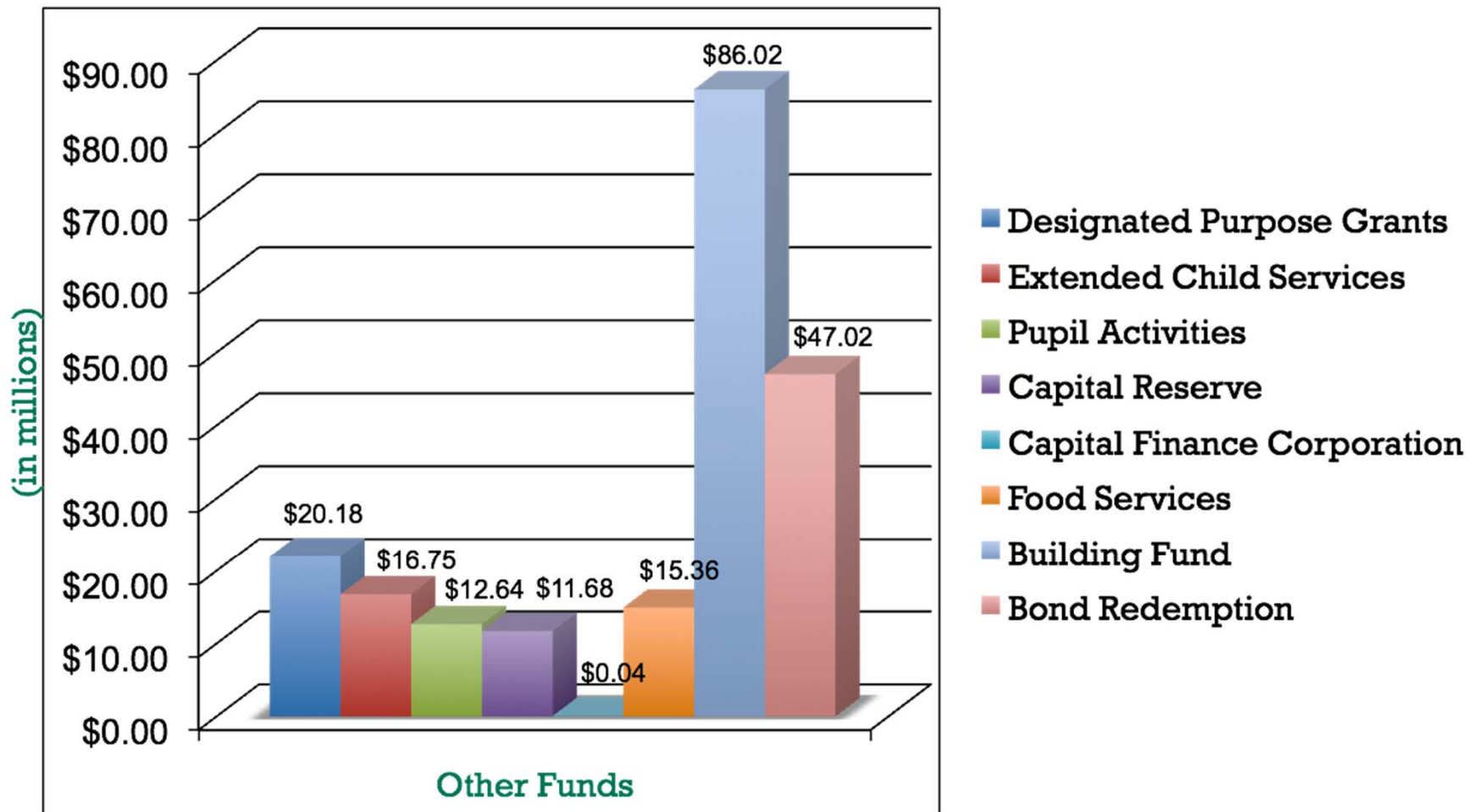
Object (in millions)	08-09 Budget	% of Total	09-10 Budget	% of Total
Salaries	\$ 285.10	71.2%	\$293.25	71.4 %
Employee Benefits	<u>65.37</u>	<u>16.3%</u>	<u>70.38</u>	<u>17.1%</u>
Subtotal	<u>350.47</u>	<u>87.5%</u>	<u>363.63</u>	<u>88.5%</u>
Purchased Services	25.55	6.4%	23.53	5.8%
Supplies and Materials	22.68	5.7%	21.81	5.3%
Capital Outlay	0.98	0.2%	0.89	0.2%
Transfers and Other	<u>0.80</u>	<u>0.2%</u>	<u>0.92</u>	<u>0.2%</u>
Subtotal	<u>50.01</u>	<u>12.5%</u>	<u>47.15</u>	<u>11.5%</u>
TOTAL EXPENDITURES	\$ <u>400.48</u>	<u>100.0%</u>	\$ <u>410.78</u>	<u>100.0%</u>



Other Funds

Summary of Other Funds

FY2009-10 Expenditures and Transfers



Designated Purpose Grants Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
<u>Revenues and Expenditures</u>			
Local/Private Funds	\$ <u>3.02</u>	\$ <u>2.53</u>	(\$ <u>0.49</u>)
State Funds	<u>0.20</u>	<u>0.34</u>	<u>0.14</u>
Federal Funds			
Education of the Handicapped	8.16	8.67	0.51
No Child Left Behind Act	5.73	7.57	1.84
Head Start	0.24	0.24	-
School to Work Alliance Program (SWAP)	0.17	0.17	-
Other Federal	<u>0.60</u>	<u>0.66</u>	<u>0.06</u>
Total Federal Grants	<u>14.90</u>	<u>17.31</u>	<u>2.41</u>
TOTAL REVENUES/EXPENDITURES	\$<u>18.12</u>	\$ <u>20.18</u>	\$ <u>2.06</u>

Extended Child Services Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>4.19</u>	\$ <u>4.38</u>	\$ <u>0.19</u>
<u>Revenues</u>			
Tuition	17.22	17.22	-
Transfer from General Fund	<u>0.05</u>	<u>0.05</u>	<u>-</u>
<u>Total Revenues</u>	<u>17.27</u>	<u>17.27</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>21.46</u>	<u>21.65</u>	<u>0.19</u>
<u>Expenditures</u>			
Intersession - Year Round	3.52	2.60	(0.92)
Before and After School	5.59	6.18	0.59
Kindergarten Enrichment	2.13	2.39	0.26
Pre-School	1.21	1.29	0.08
Other Enterprise Programs	1.99	2.08	0.09
Other Costs	0.82	0.83	0.01
Transfer to General Fund	<u>1.82</u>	<u>1.38</u>	<u>(0.44)</u>
<u>Total Expenditures and Transfers</u>	<u>17.08</u>	<u>16.75</u>	<u>(0.33)</u>
ENDING FUND BALANCE	\$ <u>4.38</u>	\$ <u>4.90</u>	\$ <u>0.52</u>

Pupil Activities Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>5.04</u>	\$ <u>5.04</u>	=
Total Revenues	<u>12.92</u>	<u>12.64</u>	(<u>0.28</u>)
TOTAL FUNDS AVAILABLE	<u>17.96</u>	<u>17.68</u>	(<u>0.28</u>)
<u>Expenditures</u>			
High School Activities	9.06	8.80	(0.26)
Middle School Activities	1.55	1.52	(0.03)
Elementary School Activities	1.97	1.99	0.02
Other Expenditures	<u>0.34</u>	<u>0.33</u>	(<u>0.01</u>)
Total Expenditures	<u>12.92</u>	<u>12.64</u>	(<u>0.28</u>)
ENDING FUND BALANCE	\$ <u>5.04</u>	\$ <u>5.04</u>	=

Capital Reserve Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>0.27</u>	\$ <u>0.43</u>	\$ <u>0.16</u>
Total Revenues	<u>10.75</u>	<u>11.73</u>	<u>0.98</u>
TOTAL FUNDS AVAILABLE	<u>11.02</u>	<u>12.16</u>	<u>1.14</u>
<u>Expenditures</u>			
Building and Improvements	5.47	4.38	(1.09)
Equipment and Lease Purchases	4.12	3.41	(0.71)
Debt Service for Bus Purchases	1.00	0.99	(0.01)
Reserve for Expenditures	<u>-</u>	<u>2.90</u>	<u>2.90</u>
Total Expenditures	<u>10.59</u>	<u>11.68</u>	<u>1.09</u>
ENDING FUND BALANCE	\$ <u>0.43</u>	\$ <u>0.48</u>	\$ <u>0.05</u>

Capital Finance Corporation

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>0.90</u>	\$ <u>0.90</u>	-
Total Revenues	<u>0.04</u>	<u>0.04</u>	-
TOTAL FUNDS AVAILABLE	0.94	0.94	-
Total Expenditures	<u>0.04</u>	<u>0.04</u>	-
ENDING FUND BALANCE	\$ <u><u>0.90</u></u>	\$ <u><u>0.90</u></u>	-

Food Services Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING RETAINED EARNINGS	\$ <u>6.04</u>	\$ <u>6.14</u>	\$ <u>0.10</u>
<u>Revenues</u>			
Sales, Investment, Catering	8.96	8.79	(0.17)
Federal Meal Reimbursement	4.39	5.47	1.08
USDA Commodities	0.81	0.96	0.15
State Meal Reimbursement	0.21	0.21	-
Contributed Capital	<u>0.16</u>	<u>0.00</u>	(0.16)
<u>Total Revenues</u>	<u>14.53</u>	<u>15.43</u>	<u>0.90</u>
TOTAL FUNDS AVAILABLE	<u>20.57</u>	<u>21.57</u>	<u>1.00</u>
<u>Expenditures</u>			
Food and Supplies	7.90	8.44	0.54
Salaries and Benefits	5.02	5.28	0.26
Services, Capital, Other	<u>1.51</u>	<u>1.64</u>	<u>0.13</u>
<u>Total Expenditures</u>	<u>14.43</u>	<u>\$15.36</u>	<u>0.93</u>
ENDING RETAINED EARNINGS	\$ <u>6.14</u>	\$ <u>6.21</u>	\$ <u>0.07</u>

Building Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>16.19</u>	\$ <u>112.33</u>	\$ <u>96.14</u>
<u>Revenues</u>			
Investment Income	0.76	0.54	(0.22)
Bonds Sold	<u>107.04</u>	-	(<u>107.04</u>)
Total Revenues	<u>107.80</u>	<u>0.54</u>	(<u>107.26</u>)
TOTAL FUNDS AVAILABLE	<u>123.99</u>	<u>112.87</u>	(<u>11.12</u>)
<u>Expenditures</u>			
Land, Building and Improvements	4.86	61.27	56.41
Equipment	3.10	5.10	2.00
Professional Services and Salaries	3.13	19.65	16.52
Transfers to Food Service	0.15	-	(0.15)
Financing Costs	<u>0.42</u>	-	(<u>0.42</u>)
Total Expenditures and Transfers	<u>11.66</u>	\$ <u>86.02</u>	\$ <u>74.36</u>
ENDING FUND BALANCE	\$ <u>112.33</u>	\$ <u>26.85</u>	\$ (<u>85.48</u>)

Bond Redemption Fund

(in millions)	08-09 Budget	09-10 Budget	Inc (Dec)
BEGINNING FUND BALANCE	\$ <u>45.02</u>	\$ <u>45.76</u>	\$ <u>0.74</u>
<u>Revenues</u>			
Property Taxes	44.25	45.40	1.15
Investment Income	<u>0.03</u>	<u>0.02</u>	<u>(0.01)</u>
<u>Total Revenues</u>	<u>44.28</u>	<u>45.42</u>	<u>1.14</u>
TOTAL FUNDS AVAILABLE	\$ <u>89.30</u>	\$ <u>91.18</u>	\$ <u>1.88</u>
<u>Expenditures</u>			
Bond Principal Retirement	25.03	26.78	1.75
Interest	18.48	20.21	1.73
Fiscal Charges	<u>0.03</u>	<u>0.03</u>	=
<u>Total Expenditures</u>	<u>43.54</u>	<u>47.02</u>	<u>3.48</u>
ENDING FUND BALANCE	\$ <u>45.76</u>	\$ <u>44.16</u>	\$ <u>(1.60)</u>

Summary

- ▶ Above all else, students come first
 - ✓ Instructional programs and class size ratio fully funded
 - ✓ Funding for K-3 class size soft cap of 23:1
 - ✓ Supplemental staffing resources for targeted achievement
 - ✓ Full-day kindergarten at 6 elementary schools
- ▶ Employees
 - ✓ Salary and benefits increased
 - ✓ PERA rate changes impacting the District
- ▶ Additional operations and maintenance costs continue to impact the district for future years
- ▶ State economic conditions will provide for continued financial planning uncertainties



To inspire every student

to think,
to learn,
to achieve,
to care