

FY15 Budget Presentation

June 30, 2014



Overview

- Revenue Update
- Making Up the Difference
- Risks to the Budget
- Next Steps



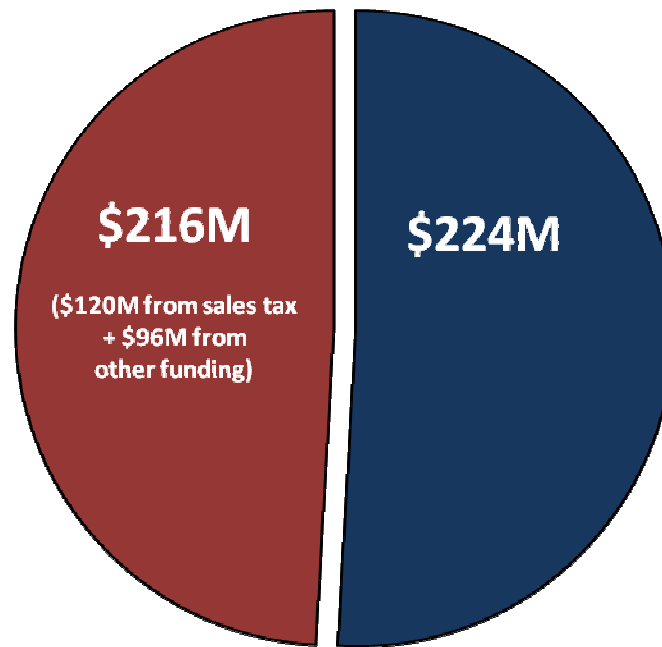
The District needs \$440 million.

Survival gap:
Getting to current levels, bare essentials

Quality gap:
Getting to better opportunities

Schools will have similar services to this year, including:

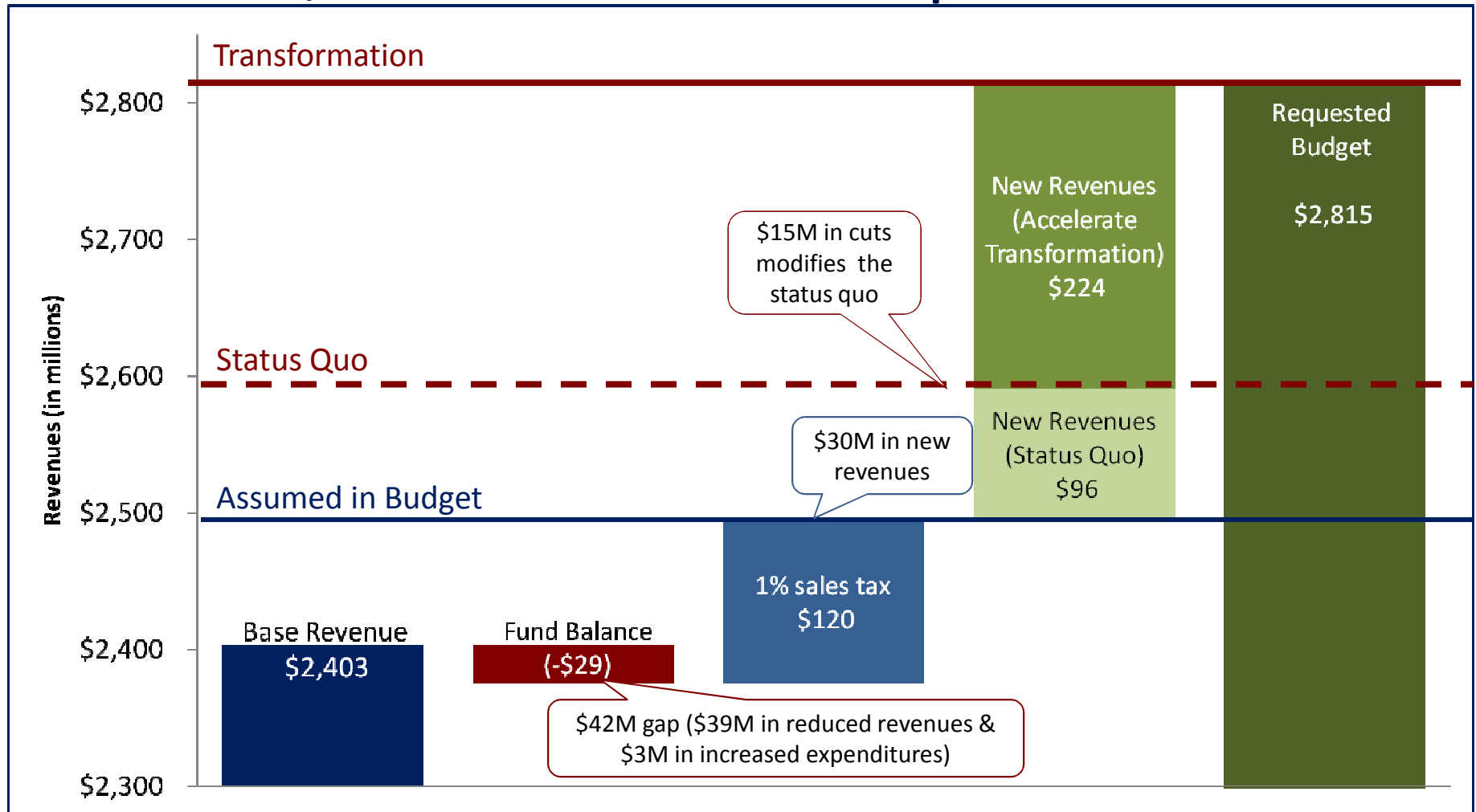
- Shared guidance counselors
- Shared nurses
- Minimum number of teachers
- Minimal number of school police
- Reduced number of assistant principals
- Minimal cleaning and facilities staff
- Substantially reduced school budgets for books and supplies



- Guidance counselors in every school
- More nurses
- More reading and math teachers
- Advanced placement courses
- More Career and Technical Education programs
- Updated textbooks
- Cleaner schools
- Safer schools
- Credit recovery programs
- Improved school climates
- Increased Pre-K seats
- More teachers to help struggling students
- Art classes



Since May 29, 2014, we have received \$30M in new revenues and cut expenditures by \$15M; however, there is a new \$42 million gap. We will need \$93M to maintain the status quo.



An additional \$30M in one time revenues have been added to the budget

Area	Amount
\$30M City borrowing from Sales Tax proceeds	\$30M
TOTAL	\$30M



Initial Budget Reductions

Area	Savings (\$)	Description
Debt Service	\$6.2M	Payment of 1/2 year Principal and Interest on new bond issuance.
Special Education	\$5.5M	Management review of identified savings through more efficient allocation of resources.
Administration	\$1.8 M	Approval of Unrestricted Indirect Cost Rate
Operations	\$0.8M	Uniform walking distance policy for Renaissance Charters and reduction in the Facilities budget
Tax and Revenue Anticipation Bond (TRAN)	\$0.7M	Lower than anticipated interest rates
TOTAL	\$15M	



\$42M Gap Consists of:

Area	Amount
Ready to Learn Flexibility (State)	\$29 M
Pension Savings (State)	\$10 M
Charter Enrollment & Benefit Changes	\$3 M
TOTAL EXPOSURE	\$42M



The District requested \$440M in new, recurring revenues; \$93M is still needed to maintain the status quo.

