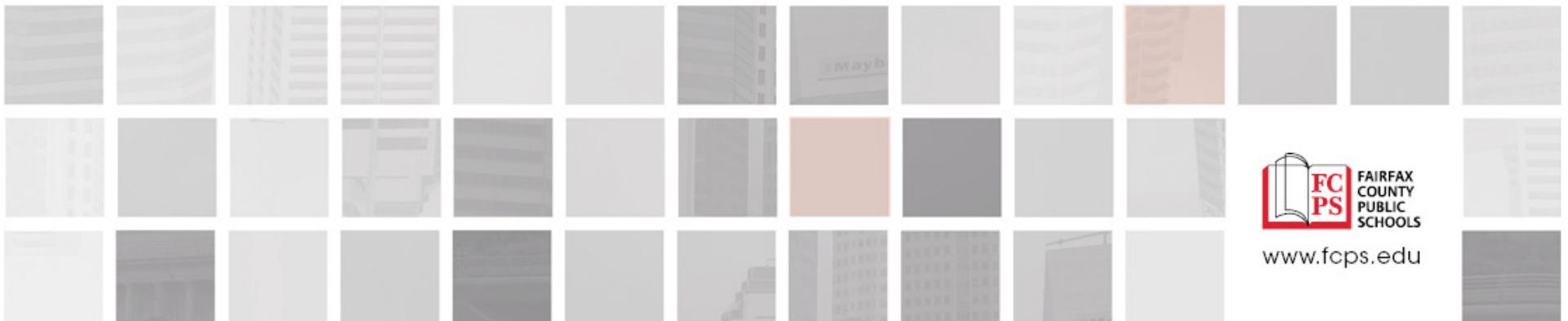


# FY 2014 FINAL BUDGET REVIEW

## Summary for Board of Supervisors September 2, 2014



FAIRFAX  
COUNTY  
PUBLIC  
SCHOOLS

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# Operating Fund Revenue\*

	<u>Over/(Under) Projection</u>
<b>Sales Tax</b>	<b>(\$0.2 million)</b>
<b>State Aid</b>	<b>\$0.5 million</b>
<b>Federal Revenue</b> – primarily due to unspent multiyear grants	<b>(\$10.1 million)</b>
<b>Other</b>	<b><u>\$2.3 million</u></b>
<b>TOTAL REVENUE VARIANCE</b>	<b>(\$7.6 million)</b>

\* Does not add due to rounding

# Operating Fund Expenditures

## Over/(Under) Projection

**Expenditures** **(\$37.0 million)**

Excluding unspent multiyear grant awards and after funding the following:

- ❖ FY 2015 beginning balance adjustments of \$0.7 million
- ❖ Flexibility Reserve of \$8.0 million
- ❖ Commitments and carryover
  - Undelivered orders of \$34.3 million
  - School and project carryover of \$17.6 million
  - Department critical needs carryover of \$4.0 million

**Unspent Grant Funding** **(\$8.7 million)**

**TOTAL EXPENDITURE VARIANCE** **(\$45.7 million)**

# Operating Fund Expenditures

## Expenditure Variance

The variance of \$37.0 million totals 1.5 percent of the revised budget and is comprised of the following:

- Compensation \$30.5 million (nearly 25% is due to significant shift in health plan participation)
- Utilities \$2.5 million
- Fuel \$2.5 million
- Other \$1.5 million

Represents a decline in the variance of nearly 30% from FY 2013.

## Operating Fund Summary\*

FY 2014 Actual Revenue Variance (\$7.6 million)

FY 2014 Actual Expenditure Variance (\$45.7 million)  
(After beginning balance requirements,  
reserves, commitments and carryover)

**Total Funds Available \$38.2 million**

Identified Needs (\$15.3 million)

**Funding Set Aside for FY 2016 \$22.8 million**

\* Does not add due to rounding

## Identified Needs Funded

**Full-Day Mondays** **\$7.6 million**

Funding of \$7.6 million is included to establish a reserve to allocate additional teacher positions

**Joint BOS/SB Turf Initiative** **\$1.5 million**

Second year of this commitment based on the recommendations from the Synthetic Turf Task Force

**Bus Purchase** **\$2.4 million**

One-time funding from transportation savings in FY 2014 allocated to purchase 20 buses outright

**Major Maintenance** **\$3.6 million**

To help prevent failure of critical systems, deterioration of major capital investments, and significant health and safety hazards

**World Languages** **\$0.2 million**

Curriculum development funding

# FY 2014 FINAL BUDGET REVIEW

School Operating Fund Statement and Balance Available (in millions of dollars)			
	FY 2014 Third Quarter	FY 2014 Actual	Variance
Beginning Balance, July 1	\$148.5	\$148.5	\$0.0
Reserves (VRS reserve & FY 2015 beginning balance)	\$65.4	\$65.4	\$0.0
Receipts	\$672.4	\$664.8	(\$7.5)
Transfers In	\$1,717.6	\$1,717.6	\$0.0
<b>Total Funds Available</b>	<b>\$2,603.9</b>	<b>\$2,596.4</b>	<b>(\$7.5)</b>
Expenditures	\$2,511.3	\$2,401.0	(\$110.3)
Transfers Out	\$40.7	\$40.7	\$0.0
<b>Total Disbursements</b>	<b>\$2,551.9</b>	<b>\$2,441.6</b>	<b>(\$110.3)</b>
Ending Balance, June 30	\$52.0	\$154.8	\$102.8
FY 2015 Beginning Balance Requirements	\$48.5	\$49.2	\$0.7
School Board Reserve		\$8.0	\$8.0
Textbook Replacement Fund	\$3.5	\$3.5	\$0.0
Commitments and Carryover:			
Undelivered Orders		\$34.3	\$34.3
Schools and Projects Carryover		\$17.6	\$17.6
Department Critical Needs Carryover		\$4.0	\$4.0
<b>Balance after Commitments</b>	<b>\$0.0</b>	<b>\$38.2</b>	<b>\$38.2</b>
FY 2015 Identified Needs			
Full-day Mondays		\$7.6	\$7.6
Joint SB/BOS Turf Initiative		\$1.5	\$1.5
Bus Purchase		\$2.4	\$2.4
Major Maintenance		\$3.6	\$3.6
World Languages		\$0.2	\$0.2
<b>Set Aside for FY 2016 Beginning Balance</b>		<b>\$22.8</b>	<b>\$22.8</b>
<b>Available Ending Balance</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

## Full-Day Mondays - Benefits

- Elementary students will receive more than 70 additional hours of instructional time
- Addresses teacher work load challenges with guaranteed teacher planning time each week
- School-year calendar builds in consistent holidays, such as a full two weeks at the winter break, and provides four strategic planning days throughout the year
- A uniform elementary school day will prevent FCPS from having to make-up days during or beyond the school year if there are fewer than 13 inclement weather days

## Full-Day Mondays - Cost

- The projected cost of \$7.6 million for FY 2015 was for teacher positions only
  - Assumed 100 positions
  - Any positions that are not allocated to schools will be returned as an expenditure budget reduction in the FY 2015 Midyear Budget Review
  - Recurring for future years, with costs impacted by changes in student enrollment, salary increases, and benefit rate changes
- Future year savings include contract length reductions
  - Due to three fewer school days
  - Recurring savings estimated at \$1.3 million