

MANASSAS CITY PUBLIC SCHOOLS

FY 2023-2024 BUDGET SCHOOL BOARD APPROVED BUDGET March 28, 2023 SCHEDULES AND SUMMARIES

Table of Contents

SUMMARY OF REVENUE, EXPENDITURES AND FUND BALANCE BY FUND – ALL SCHOOL FUNDS	2
FIVE YEAR FORECAST	3-4
FY 2024– 2028 CAPITAL IMPROVEMENT PLAN.....	5

CITY OF MANASSAS PUBLIC SCHOOLS
FY 2023-2024 SCHOOL BOARD BUDGET APPROVED 3/28/23
SUMMARY OF REVENUE, EXPENDITURES AND FUND BALANCE BY FUND
ALL SCHOOL FUNDS

	School Operating Fund	Federal Grant Fund	School Food Service Fund	TOTAL OPERATING FUNDS	School Debt Service Fund	School Capital Projects Fund	Total ALL FUNDS
REVENUE							
City	\$54,923,391	-	-	\$54,923,391	\$788,566	\$3,000,000	\$58,711,957
State	\$71,277,061	-	\$146,016	\$71,423,077	-	-	\$71,423,077
Federal	-	\$4,088,003	\$3,749,500	\$7,837,503	-	-	\$7,837,503
Local Other	\$593,750	-	\$366,880	\$960,630	-	-	\$960,630
Bonds	-	-	-	-	-	-	-
Total Revenue	\$126,794,202	\$4,088,003	\$4,262,396	\$135,144,601	\$788,566	\$3,000,000	\$138,933,167
EXPENDITURES							
Instruction	\$93,957,681	\$3,549,018	-	\$97,506,699	-	-	\$97,506,699
Administration, Attendance, & Health	\$9,379,308	\$319,486	-	\$9,698,794	-	-	\$9,698,794
Pupil Transportation	\$5,189,559	\$1,500	-	\$5,191,059	-	\$125,000	\$5,316,059
Operations and Maintenance	\$9,557,048	-	-	\$9,557,048	-	-	\$9,557,048
Food Services	-	-	\$4,146,501	\$4,146,501	-	-	\$4,146,501
Facilities	\$722,763	-	-	\$722,763	-	\$2,675,000	\$3,397,763
Debt Service - Existing Bonded Debt	-	-	-	-	-	-	-
Debt Service - Capital Leases	-	-	-	-	\$788,566	-	\$788,566
Technology	\$7,337,843	\$27,000	\$52,300	\$7,417,143	-	\$200,000	\$7,617,143
Contingency	\$650,000	\$190,999	\$125,000	\$965,999	-	-	\$965,999
Total Expenditures	\$126,794,202	\$4,088,003	\$4,323,801	\$135,206,006	\$788,566	\$3,000,000	\$138,994,572
Excess (Deficit) of Revenue over Expenditures	-	-	(\$61,405)	(\$61,405)	-	-	(\$61,405)
Other financing sources (uses)							
Proceeds from borrowing	-	-	-	-	-	-	-
Fund transfers	-	-	-	-	-	-	-
Total Other financing sources (uses)	-	-	-	-	-	-	-
Net Increase (Decrease) in fund balances	-	-	(\$61,405)	(\$61,405)	-	-	(\$61,405)
Estimated Beginning Fund Balance	\$17,944,355	-	\$1,202,849	\$19,147,204	-	-	\$19,147,204
Transfer of Operating Fund Balance to	-	-	-	-	-	-	-
Estimated Ending Fund Balance	\$17,944,355	-	\$1,141,444	\$19,085,799	-	-	\$19,085,799

MANASSAS CITY PUBLIC SCHOOLS - DRAFT FIVE YEAR FORECAST
School Board Draft -Approved March 28, 2023
OPERATING, GRANT AND FOOD SERVICE FUNDS

Estimated Revenue by Source	FY2022 Actual	FY 2023 Approved	FY 2024 Projected *	FY 2025 Projected *	FY 2026 Projected *	FY 2027 Projected *	FY 2028 Projected *
State	61,306,436	70,092,977	71,423,077	72,851,539	74,308,569	75,794,741	77,310,636
Federal	13,637,730	6,991,465	7,837,503	7,837,503	7,837,503	7,837,503	7,837,503
Other	647,653	1,595,088	960,630	979,843	999,439	1,019,428	1,039,817
City*	55,278,705	57,122,300	58,711,957	60,473,316	62,287,515	64,156,141	66,080,825
Total Revenue	\$130,870,525	\$135,801,830	\$138,933,167	\$142,142,200	\$145,433,027	\$148,807,813	\$152,268,780
Projected Expenditures by Fund							
School Operating Fund	109,815,711	121,341,777	126,794,202	130,598,028	134,515,969	138,551,448	142,707,991
Grant Funds	8,959,819	3,996,965	4,088,003	4,088,003	4,088,003	4,088,003	4,088,003
Food Services Fund	3,904,029	4,099,775	4,323,801	4,323,801	4,323,801	4,323,801	4,323,801
Less Prior Year Carryover	(1,799,161)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$120,880,397	\$129,438,517	\$135,206,006	\$139,009,832	\$142,927,773	\$146,963,252	\$151,119,795
Revenue less Expenditures	\$9,990,127	\$6,363,313	\$3,727,161	\$3,132,368	\$2,505,254	\$1,844,561	\$1,148,985
Less: Transfers for CIP and Debt Service	(\$3,482,423)	(\$6,363,313)	(\$3,788,566)	(\$3,919,112)	(\$4,063,453)	(\$4,195,492)	(\$4,224,245)
Net Increase / Decrease in Fund Balances	\$6,507,704	\$ -	(\$61,405)	(\$786,744)	(\$1,558,199)	(\$2,350,931)	(\$3,075,260)

CAPITAL IMPROVEMENT AND DEBT SERVICE FUNDS

Estimated Revenue by Source	FY2022 Actual	FY 2023 Approved	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected *	FY 2028 Projected *
From City - Proffer Revenue	\$62,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from borrowing/Bond Interest	\$ -	\$ -	\$ -	\$ -	\$62,172,219	\$ -	\$ -
Total Revenue	\$62,905	\$ -	\$ -	\$ -	\$62,172,219	\$ -	\$ -
Capital Improvement Fund	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 65,172,219	3,000,000	3,000,000
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - Future Building Reserve	\$ -	\$ 2,805,613	\$ -	\$ -	\$ -	\$ -	\$ -
Energy Performance Contract & Capital Leases	\$545,328	\$557,700	\$788,566	\$919,112	\$1,063,453	\$1,195,492	\$1,224,245
Total Debt Service Fund	545,328	3,363,313	788,566	919,112	1,063,453	1,195,492	1,224,245
Total Expenditures for CIP & Debt Service	\$3,545,328	\$6,363,313	\$3,788,566	\$3,919,112	\$66,235,672	\$4,195,492	\$4,224,245
Revenue less Expenditures	(\$3,482,423)	(\$6,363,313)	(\$3,788,566)	(\$3,919,112)	(\$4,063,453)	(\$4,195,492)	(\$4,224,245)
Add: Transfers from school operating fund	\$3,482,423	\$6,363,313	\$3,788,566	\$3,919,112	\$4,063,453	\$4,195,492	\$4,224,245
Net Increase / Decrease in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED FUND BALANCE SUMMARY

Estimated Fund Balance	FY 2022 Actual	FY 2023 Approved	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected *	FY 2028 Projected *
Fund Balances at beginning of year	\$15,639,500	\$19,147,204	\$19,147,204	\$19,085,799	\$18,299,055	\$16,740,856	\$14,389,925
Increase (Decrease) in Debt Service Fund Balance	(3,000,000)		-	-	-	-	-
Increase (Decrease) in Fund Balance	6,507,704	-	(61,405)	(786,744)	(1,558,199)	(2,350,931)	(3,075,260)
Fund Balances at end of year	\$19,147,204	\$19,147,204	\$19,085,799	\$18,299,055	\$16,740,856	\$14,389,925	\$11,314,664
<i>Individual Fund Balances at end of year:</i>							
<i>Subsequent years' expenditures</i>							
<i>Carryover of Pay go CIP</i>							
<i>School Food Services (Includes committed see note below)</i>	\$1,202,849	\$1,202,849	\$1,141,444	\$1,141,444	\$1,141,444	\$1,141,444	\$1,141,444
<i>Debt Federal Grant Fund Balance</i>							
<i>Debt - Future Building Reserve</i>	\$10,750,000	\$ 10,750,000	\$ 10,750,000				
<i>School Operating</i>	\$7,194,355	\$7,194,355	\$7,194,355	\$17,157,611	\$15,599,412	\$13,248,481	\$10,173,221
Total fund balances as percent of current year operating revenue	5.5%	5.3%	5.2%	12.1%	10.7%	8.9%	6.7%

ASSUMPTIONS

Revenue

State - FY 2024 based on K-12 ADM estimate of 7,350; FY24 revenue estimate was provided by VDOE based on the Governor's Introduced FY 24 budget. Assume 2% increase in all years (FY 25 - 28).

Federal - Assume level funding in FYs 2025-2028.

Other - Assume 2% increases in FYs 2025 to 2028

*** = City - FY24 is a projection based on prior year experience. There is no funding agreement between the City and Schools at this time. MCPS has assumed a 3.0% transfer through FY28 for comparative purposes.**

Proffer Revenue - Based on projections by City staff.

Proceeds from Borrowing - Amounts borrowed (such as bonds, capital leases, etc.) to support capital projects.

Expenditures

School Operating Fund - FY 24 based on School Board Proposed Budget, FY 25-FY28 assumes a 3% escalation factor.

Grant Funds - assume level funding in FYs 25-28

Food Services Fund - FY 24 based on projected food service fund revenue included in revenue estimates - assumes level expenditures in FYs 2025-2028

Capital Improvement Fund - Based on Approved Capital Improvement Plan for 2024-2028.

Debt Service - Includes capital lease payments of energy performance contract, electric bus, subscription, security scanning devices (OHS) and copier lease. .

Note: State law requires that all school budgets must be balanced within the available funds.

	Approved - 5 Year Capital Improvement Plan (12/13/22)						Future
	FY2024	FY2025	FY2026	FY2027	FY2028	Total Project	FY2029
Funding Sources							
City Transfer - Pay As You Go	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 15,000,000	\$ 3,000,000
Funds Transferred to/from Fund Balance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ 59,497,219	\$ -	\$ -	\$ 59,497,219	\$ -
Total	\$3,000,000	\$3,000,000	\$62,497,219	\$3,000,000	\$3,000,000	\$74,497,219	\$3,000,000
Project Expenditures							
Division Wide	\$ 525,000	\$ 525,000	\$ 325,000	\$ 325,000	\$ 575,000	\$ 2,275,000	\$ 575,000
Division Wide Technology Upgrades	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,000,000	\$ 200,000
Division Wide School Bus Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Division Wide School Bus Additions	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 625,000	\$ 125,000
Division Wide Classroom Trailers	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ 250,000	\$ 650,000	\$ 250,000
Division Wide Fire Alarm System Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office Architectural & Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Osborn	\$ 1,000,000	\$ 2,000,000	\$ -	\$ 1,675,000	\$ 275,000	\$ 4,875,000	\$ 2,425,000
Roof Replacement	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ 3,200,000	\$ -
Fire Alarm System	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -
Window/Door Replacement	\$ -	\$ -	\$ -	\$ 275,000	\$ 275,000	\$ 275,000	\$ -
Concession Stand Refurbishment/Replacement	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 400,000	\$ -
Turf Field Installation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,425,000
Metz	\$ 575,000	\$ -	\$ -	\$ 1,000,000	\$ 2,150,000	\$ 3,469,000	\$ -
Restroom Refurbishment	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -
Window/Door Replacement	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -
Fire Alarm System	\$ 575,000	\$ -	\$ -	\$ -	\$ -	\$ 1,075,000	\$ -
Field Lighting/Scoreboard/Bleachers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,394,000	\$ -
Turf Field Installation	\$ -	\$ -	\$ -	\$ 500,000	\$ 1,875,000	\$ 2,375,000	\$ -
Mayfield	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Pavement - Parent Drop Off & Parking Areas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Dean	\$ -	\$ 475,000	\$ 62,172,219	\$ -	\$ -	\$ 62,647,219	\$ -
New Dean School	\$ -	\$ 475,000	\$ 62,172,219	\$ -	\$ -	\$ 62,647,219	\$ -
Baldwin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Haydon	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Window Replacement	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Round	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -
Window Replacement	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Parking Lot Replacement	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -
Weems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,000	\$ -
Window Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MCPS Projects	\$ 3,000,000	\$ 3,000,000	\$ 62,497,219	\$ 3,000,000	\$ 3,000,000	\$ 74,497,219	\$ 3,000,000

- Note 1: The Dean School replacement cost was provided to the School Board by Downey & Scott LLC.
- Note 2: The amounts shown under "Division Wide" are based on input from the Technology Director
- Note 3: This analysis assumes that the Pay As You Go budgeted funds will remain at \$3,000,000 from FY2023 through FY2028.
- Note 4: The Central Office lease will expire in 2023. This area was not reviewed by Citygate.
- Note 5: All amounts shown above are projections/estimations.