

MANASSAS CITY PUBLIC SCHOOLS

FY 2018-2019 BUDGET SCHOOL BOARD APPROVED BUDGET SCHEDULES AND SUMMARIES

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CITY OF MANASSAS PUBLIC SCHOOLS
FY 2018-2019 SCHOOL BOARD BUDGET
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	\$47,830,368	-	-	\$47,830,368	\$6,346,792	\$3,000,000	\$57,177,160
State	\$52,508,191	-	\$116,178	\$52,624,369	-	\$303,783	\$52,928,152
Federal	-	\$3,593,090	\$3,015,100	\$6,608,190	-	-	\$6,608,190
Local Other	\$489,982	-	\$845,000	\$1,334,982	-	-	\$1,334,982
Bonds	-	-	-	-	-	-	-
Total Revenue	<u>\$100,828,541</u>	<u>\$3,593,090</u>	<u>\$3,976,278</u>	<u>\$108,397,909</u>	<u>\$6,346,792</u>	<u>\$3,303,783</u>	<u>\$118,048,484</u>
EXPENDITURES							
Instruction	\$74,602,755	\$3,163,089	-	\$77,765,844	-	-	\$77,765,844
Administration, Attendance, & Health	\$6,205,346	\$199,494	-	\$6,404,840	-	-	\$6,404,840
Pupil Transportation	\$3,995,533	\$360	-	\$3,995,893	-	\$719,000	\$4,714,893
Operations and Maintenance	\$8,135,898	-	-	\$8,135,898	-	-	\$8,135,898
Food Services	-	-	\$3,980,805	\$3,980,805	-	-	\$3,980,805
Facilities	\$402,507	-	-	\$402,507	-	\$2,106,000	\$2,508,507
Debt Service	-	-	-	-	\$6,346,792	-	\$6,346,792
Technology	\$7,213,013	\$44,148	\$37,000	\$7,294,161	-	\$175,000	\$7,469,161
Contingency	\$273,489	\$185,999	\$135,000	\$594,488	-	\$303,783	\$898,271
Total Expenditures	<u>\$100,828,541</u>	<u>\$3,593,090</u>	<u>\$4,152,805</u>	<u>\$108,574,436</u>	<u>\$6,346,792</u>	<u>\$3,303,783</u>	<u>\$118,225,011</u>
Excess (Deficit) of Revenue over Expenditures	-	-	(\$176,527)	(\$176,527)	-	-	(\$176,527)
Other financing sources (uses)							
Proceeds from borrowing	-	-	-	-	-	-	-
Fund transfers	-	-	-	-	-	-	-
Total Other financing sources (uses)	-	-	-	-	-	-	-
Net Increase (Decrease) in fund balances	-	-	(\$176,527)	(\$176,527)	-	-	(\$176,527)
Estimated Beginning Fund Balance	\$3,518,808	-	\$1,856,124	\$5,374,932	-	-	\$5,374,932
Estimated Ending Fund Balance	\$3,518,808	-	\$1,679,597	\$5,198,405	-	-	\$5,198,405

MANASSAS CITY PUBLIC SCHOOLS - DRAFT FY 19 FIVE YEAR FORECAST

Approved 6/26/18

OPERATING, GRANT AND FOOD SERVICE FUNDS

	FY 2017 Actuals	FY 2018 Revised *	FY 2019 Projected *	FY 2020 Projected *	FY 2021 Projected *	FY 2022 Projected *	FY 2023 Projected *
Estimated Revenue by Source							
State	48,691,981	51,681,977	52,928,152	55,068,607	56,169,979	57,293,379	58,439,246
Federal	6,224,358	6,547,114	6,608,190	6,608,190	6,608,190	6,608,190	6,608,190
Other	1,374,832	1,461,163	1,334,982	1,361,682	1,388,915	1,416,694	1,445,027
City*	54,256,520	55,617,210	57,077,160	58,575,435	60,113,041	61,691,008	63,310,397
Total Revenue	\$110,547,691	\$115,307,464	\$117,948,484	\$121,613,914	\$124,280,125	\$127,009,270	\$129,802,861
Projected Expenditures by Fund							
School Operating Fund	93,771,179	98,185,818	100,828,541	104,347,886	107,986,900	111,698,230	115,665,247
Grant Funds	3,473,758	3,638,626	3,593,090	3,593,090	3,593,090	3,593,090	3,593,090
Food Services Fund	3,647,428	4,463,741	4,152,805	4,152,805	4,152,805	4,152,805	4,152,805
Total Expenditures	\$100,892,365	\$106,288,185	\$108,574,436	\$112,093,781	\$115,732,795	\$119,444,125	\$123,411,142
Revenue less Expenditures	\$9,655,326	\$9,019,279	\$9,374,048	\$9,520,133	\$8,547,330	\$7,565,145	\$6,391,719
Less: Transfers for CIP and Debt Service	(\$10,506,660)	(\$10,789,607)	(\$9,550,575)	(\$10,492,233)	(\$9,026,007)	(\$8,996,882)	(\$9,071,701)
Net Increase / Decrease in Fund Balances	(\$851,334)	(\$1,770,328)	(\$176,527)	(\$972,100)	(\$478,677)	(\$1,431,737)	(\$2,679,982)

CAPITAL IMPROVEMENT AND DEBT SERVICE FUNDS

	FY 2017 Actuals	FY 2018 Revised *	FY 2019 Projected *	FY 2020 Projected *	FY 2021 Projected *	FY 2022 Projected *	FY 2023 Projected *
Estimated Revenue by Source							
From City - Proffer Revenue	61,920	100,000	100,000	100,000	100,000	100,000	100,000
Proceeds from borrowing/Bond Interest	\$35,398	-	-	-	-	2,141,000	-
Transfer in from Prior Year Fund Balance	-	-	1,142,815	-	-	-	-
Total Revenue	\$97,318	\$100,000	\$1,242,815	\$100,000	\$100,000	\$2,241,000	\$100,000
Capital Improvement Fund	3,221,403	3,400,000	3,000,000	3,000,000	3,000,000	5,141,000	3,000,000
Dean School CIP Construction Fund	-	-	303,783	1,391,751	-	-	-
Projected Debt Service Transfer	-	-	1,142,815	-	-	-	-
Debt Service Fund	7,382,575	7,489,607	6,346,792	6,200,482	6,126,007	6,096,882	6,171,701
Total Expenditures for CIP & Debt Service	\$10,603,978	\$10,889,607	\$10,793,390	\$10,592,233	\$9,126,007	\$11,237,882	\$9,171,701
Revenue less Expenditures	(\$10,506,660)	(\$10,789,607)	(\$9,550,575)	(\$10,492,233)	(\$9,026,007)	(\$8,996,882)	(\$9,071,701)
Add: Transfers from school operating fund	\$10,506,660	\$10,789,607	\$9,550,575	\$10,492,233	\$9,026,007	\$8,996,882	\$9,071,701
Net Increase / Decrease in Fund Balances	\$0	\$0	\$0	\$0	\$0	\$0	\$0

PROJECTED FUND BALANCE SUMMARY

	FY 2017 Actuals	FY 2018 Revised *	FY 2019 Projected*	FY 2020 Projected*	FY 2021 Projected*	FY 2022 Projected*	FY 2023 Projected*
Estimated Fund Balance							
Fund Balances at beginning of year	6,262,599	5,411,265	3,640,937	3,464,410	2,492,310	2,013,633	\$581,896
Increase (Decrease) in Fund Balance	(851,334)	(1,770,328)	(176,527)	(972,100)	(478,677)	(1,431,737)	(2,679,982)
Fund Balances at end of year	\$5,411,265	\$3,640,937	\$3,464,410	\$2,492,310	\$2,013,633	\$581,896	(\$2,098,086)
School Food Services (Includes committed see note below)	\$1,856,473	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
School Operating	\$3,554,792	\$2,640,937	\$2,464,410	\$1,492,310	\$1,013,633	(\$418,104)	(\$3,098,086)
Total fund balances as percent of current year operating revenue	3.2%	2.3%	2.1%	1.2%	0.8%	(0.3%)	(2.4%)

ASSUMPTIONS

Revenue

State - FY 2019 based on K-12 ADM estimate of 7,482.60; FY19 and FY 20 revenue estimate were provided by VDOE based on the General Assembly adopted budget. Assume 2% increase in all years (FY 21 - 23).

Federal - FY19 based on awarded amounts at this time. Assume no increase in FYs 2020-2023.

Other - Assume 2% increases in FYs 2019 to 2023

* = City - FY17-FY23 is based on Approved Joint Budget Agreement of 2.625% increase through FY2019.

Revenue for FY20 - 23 is based on a continuation of the funding agreement per the City Manager (letter dated 11/4/15).

Proffer Revenue - Based on projections received from City staff.

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

Expenditures

School Operating Fund - FY 18 adopted School Board Budget. FY19 based on School Board Approved Budget (4-10-18). FY20-23 assumes 3% teacher salary increase, 2% all other salary increase, 10% health Insurance increase, 8.31 % all other fringe benefits increase, all other expenditures 1.5% increase annually and additional teaching positions for increase in projected enrollment.

Grant Funds - assume level funding in FYs 20-23

Food Services Fund - FY 19 based on projected food service fund revenue included in revenue estimates and use of Fund balance in FY 19 for capital equipment outlay and improvements; assumes level expenditures in FYs 2019-2023

Capital Improvement Fund - Based on Proposed Capital Improvement Plan for 2019-2023.

Debt Service - Based on actual debt issued. Also includes capital lease payments and energy performance contract.

New Debt Service - FY 19-23 projected based on debt services estimations from Davenport & Company (City contracted financial consultants)

Dean School CIP Construction Fund = additional funds received from the State in excess of approved 5-Year Forecast dated April 10, 2018.

Projected Debt Service Transfer = projected Operating Fund expenditure savings that will be transferred to Capital Fund.

Note: State law requires that all school budgets must be balanced within the available funds. Additional revenue or a reduction in expenditures must occur prior to full implementation of this plan.

	5 Year Capital Improvement Plan					Total Project	Future Year
	FY 2019	FY 2020	FY2021	FY2022	FY2023		
<u>Funding Sources</u>							
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
State Transfer - Dean School	\$303,783	\$1,391,751	\$ -	\$ -	\$ -	\$ 1,695,534	\$ -
Projected Debt Service Transfer	\$1,142,815	\$ -	\$ -	\$ -	\$ -	\$ 1,142,815	\$ -
Funds Transferred to/from CIP Fund Balance	\$ (606,000)	\$ -	\$ 557,000	\$ 49,000	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ 2,141,000	\$ -	\$ 2,141,000	\$ -
Total	\$3,840,598	\$4,391,751	\$3,557,000	\$5,190,000	\$3,000,000	\$19,979,349	\$3,000,000
<u>Project Expenditures</u>							
Division Wide	\$ 2,340,598	\$ 2,191,751	\$ 1,057,000	\$ 950,000	\$ 1,075,000	\$ 7,614,349	\$ 850,000
Division Wide Technology Upgrades	\$ 175,000	\$ 175,000	\$ 250,000	\$200,000	\$200,000	\$ 1,000,000	\$200,000
Division Wide School Bus Replacements	\$ 599,000	\$ 500,000	\$ 486,000	\$500,000	\$500,000	\$ 2,585,000	\$500,000
Division Wide School Bus Additions	\$ 120,000	\$ 125,000	\$ 121,000	\$ -	\$ 125,000	\$ 491,000	\$ -
Division Wide Student Trailers	\$ -	\$ -	\$ 200,000	\$ 250,000	\$ 250,000	\$ 700,000	\$ 150,000
Division Wide - Dean School	\$ 1,446,598	\$ 1,391,751	\$ -	\$ -	\$ -	\$ 2,838,349	\$ -
Central Office	\$ -	\$ -	\$ 500,000	\$ 4,240,000	\$ 1,594,000	\$ 6,334,000	\$ -
Central Office Architectural & Engineering	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ -
Central Office Replacement	\$ -	\$ -	\$ -	\$ 4,240,000	\$ 1,594,000	\$ 5,834,000	\$ -
Osborn	\$ -	\$ -	\$ -	\$ -	\$ 144,000	\$ 144,000	\$ -
Secured Vestibule	\$ -	\$ -	\$ -	\$ -	\$ 144,000	\$ 144,000	\$ -
Metz	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mayfield	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ -
Roof Replacement (Addition to CIP)	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ -
Dean	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 2,000,000
Architectural & Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Current Building Renovation	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -
Baldwin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Haydon	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Parking Lot	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Round	\$ -	\$ 2,200,000	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -
Round - Phased BAS/HVAC Replacement	\$ -	\$ 2,200,000	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -
Weems	\$ -	\$ -	\$ -	\$ -	\$ 187,000	\$ 187,000	\$ -
Weems- Parking Lot Seal Coat & Crack Repair	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ -
Partial Maintenance Roof	\$ -	\$ -	\$ -	\$ -	\$ 84,000	\$ 84,000	\$ -
Interior Paint	\$ -	\$ -	\$ -	\$ -	\$ 63,000	\$ 63,000	\$ -
Total MCPS Projects	\$ 3,840,598	\$4,391,751	\$ 3,557,000	\$5,190,000	\$ 3,000,000	\$ 19,979,349	\$ 3,000,000

Note 1: This plan reflects projects and estimated costs associated from data provided by Citygate and Johnson Controls, Inc.

Note 2: The amounts shown under "Division Wide" are based on input from the Technology Director and on the Purchase of 26 school buses over a 5 year period.

Note 3: This analysis assumes that the Pay As You Go budgeted funds will remain at \$3,000,000 from FY2019 through FY2023.

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.