Budget Process DAC Meeting

3-27-19

- Within the creation of a budget, many assumptions are used throughout the process beginning with the:
  - The October 1 count
    - This is the starting point on projecting enrollment at the schools overall and in the grade levels specifically
  - Next is the governor's tentative budget released in November
    - This gives us a reasonable estimate on the amount of additional funding the district will receive on a per pupil basis
  - December Mill certification
    - This sets the mill for General Fund collections based on School Finance Act calculations, MLO and for debt obligations
  - Quarterly economic reports
    - These reports are compiled by the Governor's Office of State Planning and Budgeting. This office develops revenue estimates, creates a budget within revenue expectations, tracks legislation, etc.
    - Additionally, there is another office that is called Legislative Council that serves as the nonpartisan research arm of the Colorado General Assembly. They also produce a quarterly forecast.
    - The 2 entities do not necessarily agree with their revenue projections due to their differing assumptions and their different constituencies.
    - However, for our purposes we use the more conservative report so we do not overestimate our future and make commitments that we cannot keep.
    - These reports also help district budget managers in anticipating future revenues.
  - Guidance from the BOE
    - Goals
    - Target fund balance
  - Meetings with building and department managers
    - This gives us idea of the school needs for the following year
      - Ongoing needs
• Staffing (adding or reducing based on projected enrollment or changing demographics)
• Curriculum
• Capital needs(wants)
  • Concrete repairs
  • Playground equipment
  • Carpeting
  • Technology
  • Vehicles
  • Scoreboards
  • Cameras
• Fee discussion
  • Participation fees
  • Lunch prices

• Enrollment projections based on students in school in March and April
  • This is a more accurate predictor for following year

• Preliminary budget must be presented to BOE by the end of May. Does not need preliminary approval, but just presented.

• Final approval of budget must be done by June 30

• Overestimate expenses, underestimate revenues

• Challenges
  • Declining enrollment
  • Aging infrastructure
  • Changing security needs
  • Tug of war between competing interests
  • Increased health insurance costs
  • Increased property and liability insurance premiums
  • Minimum wage impact

A budget is a roadmap, not a predictor of revenues or expenditures
BUDGET
ELIZABETH SCHOOL DISTRICT

2019 – 2020 Budget Goals

The primary goal of the 2019 – 2020 Budget for the Elizabeth School District is to put students at the heart of everything we do and prudently expending district resources. This will be accomplished using the following guidelines:

- Preserving or enhancing curricular and extracurricular offerings to maintain or improve the quality of education for all students

- Sensibly increasing salary and benefit levels in order to retain, reward and attract the highest quality educators and support staff

- Continuing to adjust staffing levels in order to reflect changes in enrollment and take advantage of voluntary departures (retirements and resignations) as much as possible

- Aligning resources for continued improvement in student success and improvements in organizational effectiveness

- Providing adequate resources to ensure safe and well maintained school facilities

- Carefully use existing financial reserves to address critical and urgent capital needs

- Seek additional revenue through grants, donations and partnerships