



2015-16 GENERAL FUND
EXPENSE BUDGET versus ACTUAL
Finance Advisory Committee
August 10, 2017

Objective

- To explain the impact of projected savings, carryover, and carry forward.
- To explain how JCPS forecasts Working Budget expenses in order to match recurrent revenue with recurrent expenses.

Basic Truths

- Neither the Revised Expense Budget nor the Working Budget in MUNIS represent what we project to spend in a 12-month period.
- We do match 12 months of recurrent receipts to 12 months of projected expenses in our financial planning.
- We are transparent in our demonstration of the budget regarding the impact of savings, carryover and carryforward.

Typical Sources of General Fund Savings

	2016-17 <u>TENTATIVE</u>	2016-17 <u>WORKING</u>	2017-18 <u>DRAFT</u>	2017-18 <u>TENTATIVE</u>	Change <u>from 2016-17</u>
E-Rate reimbursement	1,000,000	842,808	842,808	500,000	-342,808
Unused salary budget (v.c.) -	3,000,000	6,500,000	8,000,000	8,000,000	1,500,000
<u>TRANSPORTATION REIMBURSEMENTS</u>					
IDEA	400,000	400,000	400,000	400,000	0
EARLY CHILDHOOD	0	0	0	0	0
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2016-17 Savings	4,400,000	7,742,808	9,242,808	8,900,000	1,157,192

NOTE: reimbursement from Early Childhood for transportation expenses is possible but not guaranteed

CARRYOVER

- “Carryover” refers to the unused balances in flexible accounts that are provided back to the schools and depts. in the subsequent year.
- SCHOOLS: ranged from \$6.7 million to over \$9.5 million over the last six years.
- HIGH SCHOOL TEXTBOOKS: \$1.1 million in FY 2016-17.
- AFIF: About \$1.2 million in FY 2016-17

CARRY FORWARD

- “Carryforward” reflects year-end encumbrances. These are legal obligations covered by a specific budget for which payment had not been issued by year’s end.
- \$16.5 million allocated in the 2016-17 Working Budget.

2015-16 General Fund Expense Budget

Expense Budget	1,148,093,075.08	
less contingency	<u>-72,174,419.00</u>	
	1,075,918,656.08	
CARRYOVER		
Less school carryover into 2016-17	-6,734,298.00	
Less textbook carryover into 2016-17	-1,083,554.91	
Less AFIF carryover into 2016-17	-1,161,177.56	
CARRY FORWARD (into 2016-17)	-18,887,348.00	per CAFR
REIMBURSEMENTS		
E-rate	-69,019.00	Unexpectedly low
ECE Transportation	-941,495.77	varies: \$1.2M in 2016-17
Early Child Transportation	-1,020.00	varies: \$1.4M in 2016-17
NET SAVINGS FROM VACANCY CREDIT	-7,803,411.15	
ACTUAL EXPENSES IN MUNIS 08-08-2017	<u>1,039,237,331.69</u>	
2015-16 CAFR		
EXPENSES	1,033,829,891.00	
TRANSFERS	<u>5,407,440.00</u>	
TOTAL	1,039,237,331.00	