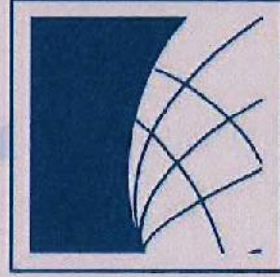


# **FY 2014 Second Quarter Budget Review**

**Presentation to Prince William County School Board  
February 5, 2014**

**Presented by:** John Wallingford, Director of Financial Services

**Associate Superintendent:** David S. Cline, Associate Superintendent for Finance and  
Support Services



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# Projected Use of Funds

• Operating Fund	
– General reserve	6,909,624
– Holdback allocation	4,953,968
– Slippage in compensation	10,429,427
– Projected utility savings	6,047,721
– Debt service refunding	\$3,145,786
– Reduction of state funding	(660,000)
	<hr/>
• Projected Balance	30,826,526
Less	
– Holdback allocation	(500,000)
– Increase in OPEB contribution	(1,800,000)
– Prefund FY 2015 capital projects	(27,805,000)
– Prefund technology improvement plan	(1,078,067)
– 800 MHz reserve contribution	(333,333)
	<hr/>
• Balance	<u><u>0</u></u>

# FY 2014 Funding Outlook

- State Revenue
  - State Sales Tax
- County Revenue
  - Will continue to communicate with County staff regarding status of FY 2014 revenues
- National Economy

# FY 2014 Expenses

- Salary/benefits should remain stable, savings amounts to just over 0.5% of budget
- Utility projections are subject to change depending upon weather experienced, rate/cost changes
  - Vehicle Fuels
  - Heating Fuels
  - Electricity

# **FY 2013 Second Quarter Budget Review**

**Presentation to Prince William County School Board  
February 6, 2013**

**Presented by:** John Wallingford, Director of Financial Services

**Associate Superintendent:** David S. Cline, Associate Superintendent for Finance and Support Services



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# Available Funds

• Operating Fund	
– General reserve	7,696,610
– Holdback allocation	1,727,680
– Slippage in compensation	6,100,519
– Projected utility savings	5,495,545
– Debt Service Fund	1,614,030
– Reduction of State Funding	(2,381,727)
– FY 2012 Additional County revenue	<u>1,481,589</u>
– Subtotal:	<u>21,734,246</u>
• Projected Balance	<u><u>21,734,246</u></u>

# Projected Use of Funds

• Available Funds:	
– Projected available funds	21,734,246
Less	
– Holdback allocation	(1,500,000)
– Contribution to County fund balance	(1,154,863)
– FY 2014 Beginning Balance	(7,813,975)
– Contribution to FB Policy	(3,452,185)
– FY 2015 beginning balance	(7,813,223)
– Balance	<u>0</u>

# FY 2013 Funding Outlook

- State Revenue
  - Adjustments for March 31 ADM
  - State Sales Tax
- County Revenue
  - Will continue to communicate with County staff regarding status of FY 2013 revenues
- National Economy



# FY 2013 Expenses

- Salary/benefits should remain stable, savings amounts to just over 0.5% of budget
- Utility projections are subject to change depending upon weather experienced, rate/cost changes
  - Vehicle Fuels
  - Heating Fuels
  - Electricity

# **FY 2012 Second Quarter Budget Review**

**Presentation to Prince William County School Board  
January 18, 2012**

**Presented by:** John Wallingford, Director of Financial Services

**Associate Superintendent:** David S. Cline, Associate Superintendent for Finance and Support Services



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# Available Funds

• Operating Fund	
– General reserve	\$ 3,393,366
– Holdback allocation	836,909
– Slippage in compensation	3,622,028
– Projected utility savings	3,019,202
– Additional State funding (Sept. 30 <sup>th</sup> )	574,498
– Return of FY 2011 County fund balance to PWCS	866,005
– Additional FY 2011 County revenue	9,621,163
– FY 2012 County revenue shortfall	(2,031,507)
– FY 2012 Proffer shortfall	(754,502)
– Subtotal:	<u>\$19,147,162</u>
• Projected Balance	<u><u>\$19,147,162</u></u>

# Projected Use of Funds

• Available Funds:		
– Projected available funds (one time money)		\$19,147,162
Less		
– Holdback allocation	(500,000)	
– Contribution to County fund balance	(1,593,000)	
– Student information system upgrade	(450,000)	
– Radio upgrades (800 MHz systems)	(2,800,000)	
– Restoration of General Reserve	(804,162)	
– FY 2013 beginning balance	(10,000,000)	
– TIP whiteboard funding	(1,000,000)	
– Other post employment benefits (OPEB)	(2,000,000)	
• FY 2012 Projected Balance		<u><u>\$ 0</u></u>

# FY 2012 Funding Outlook

- State Revenue
  - Adjustments for March 31 ADM
  - State Sales Tax
- County Revenue
  - Will continue to communicate with County staff regarding status of FY 2012 revenues
- National Economy

# FY 2012 Expenses

- Salary/benefits should remain stable, savings amounts to just over 0.5% of budget
- Utility projections are subject to change depending upon weather experienced, rate/cost changes
  - Vehicle Fuels
  - Heating Fuels
  - Electricity

# FY 2013 Budget Challenges

- Additional Students
  - 565 actual cost = \$6.6 Million
  - Additional cost to out-years
- Governor's FY 2013 Budget
  - Virginia Retirement System (VRS)
    - Rate increase of just over 7% for VRS and Group life
    - \$32.3 million = 52.3% increase
  - Cost of competing adjustment (COCA)
    - \$10.8 million reduction to Prince William County Schools
- February 1, 2012 – presentation of Superintendent's FY 2013 Proposed Budget

# **FY 2011 Second Quarter Budget Review**

**Presentation to Prince William County School Board  
January 19, 2011**

**Presented by:** John Wallingford, Director of Financial Services

**Associate Superintendent:** David S. Cline, Associate Superintendent for Finance and Support Services



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# Available Funds

• Operating Fund	
– General reserve	\$ 3,356,888
– Holdback allocation	884,403
– Slippage in compensation	3,849,677
– Projected utility savings	1,917,945
– Additional State funding	717,257
– Return of County fund balance	1,838,132
– Additional FY 2010 revenue	1,749,150
– Subtotal:	<u>\$14,313,452</u>
• Debt Service	
– Projected expense savings	\$0
• Projected Balance	<u><u>\$ 14,313,452</u></u>



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# Projected Use of Funds

- Available Funds:

- Projected available funds \$14,313,452

Less

- FY 2012 beginning balance

- (9,000,000)

- Special education funding

- (2,500,000)

- Use of Holdback

- (600,000)

- GASB 45 – OPEB

- (2,000,000)

- FY 2011 Projected Balance

- \$213,452



# FY 2011 Funding Outlook

- State Revenue
  - Adjustments for March 31 ADM
  - State Sales Tax
- County Revenue
  - Will continue to communicate with County staff regarding status of FY 2011 revenues
- Federal Jobs Money - \$17,016,125
- National Economy

# FY 2011 Expenses

- Salary/benefits should remain stable, savings amounts to just over 0.5% of budget
- Utility projections are subject to change depending upon weather experienced, rate/cost changes
  - Vehicle Fuels
  - Heating Fuels
  - Electricity

# Budget Status

- General Reserve is available
- Retain majority of funds and apply to reserve balances for future years
- February 2, 2011 – presentation of Superintendent's FY 2012 Proposed Budget

# Second Quarter Budget Review – FY 2010

Presentation to Prince William County School Board  
January 20, 2010

**Presented by:** David S. Cline, Associate Superintendent for Finance and  
Support Services

**Prepared by:** John Wallingford, Director of Financial Services



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# Available Funds

• Operating Fund	
– General Reserve	\$1,505,956
– Holdback Allocation	249,361
– Slippage in Compensation	3,763,940
– Projected Expense Savings	0
– Projected Utility Savings	2,730,104
– Subtotal:	8,249,361
• Debt Service	
– Projected Expense Savings	0
• Projected Balance	\$8,249,361

# Projected Use of Funds

• Projected Available Funds	\$8,249,361
Less	
• Projected Expenses	
– FY 2010 County Revenue Shortfall	0
– FY 2010 State Revenue Shortfall/Sales Tax	0
– FY 2011 Beginning Balance	8,000,000
– Advance Funding for 2011 CIP Projects	0
– Holdback Allocation	249,361
Subtotal:	\$8,249,361
• FY 2010 Projected Balance	\$0



# FY 2010 Budgetary Challenges

- State Adjustments – September 30 budget changes
  - VRS rate holiday \$14,400,000
  - VRS revenue reduction 3,100,000
  - Sales tax reduction 4,600,000
  - Basic aid (sales tax and student growth) 8,400,000
  - Additional students at Sept. 30, 2009 16,000,000
  - *The effect was to fund additional students with the VRS rate holiday*
- State Adjustments – December 18 budget changes Caboose Bill
  - Basic aid adjustments \$4,000,000
  - Textbook funding 5,000,000
  - Lottery 760,000
  - County revenue 2,100,000



# FY 2010 Funding Outlook

- State Revenue
  - Adjustments for March 31 ADM
  - State Sales Tax
- County Revenue
  - Will continue to communicate with County staff regarding status of FY 2010 revenues
- National Economy

## FY 2010 Expenses

- Salary/benefits should remain stable, savings amounts to just under 0.5% of budget
- Utility projections are subject to change depending upon weather experienced, rate/cost changes
  - Vehicle Fuels
  - Heating Fuels
  - Electricity

## FY 2011 Budgetary Challenges (Revenues)

• Federal Revenue	
– State Fiscal Stabilization Funding	23,545,000
• State Revenue	
– Support staff cap (844 FTE)	34,000,000
– Local composite index (LCI)	19,271,000
– Technology grant	2,338,000
– Textbook funding	1,290,000
– Additional students	14,350,000
– Health care funding change	8,052,000
• County Revenue	
– County transfer	16,295,000

## FY 2011 Budgetary Challenges (Expenditures)

- Revenue reduction (FY 2010 to FY 2011) (29,103,000)
- Additional students (30,645,000)
- VRS increase (7,471,000)
- Buses (2,740,000)
- Health insurance costs (4,308,000)

# Budget Status

- February 3, 2010 – presentation of Superintendent's FY 2011 Proposed Budget