



School District of the City of Hazel Park

Budget Amendment #2

March 18, 2019

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Assistant Superintendent of Business of Operations

Budget Summary: Revenues



- Revenue Summary:
 - Reviewed State Aid and Grant Allocations and have accounted for any adjustments and carryforward dollars.
 - Reviewed Center Program Budgets and updated interfund transfers allowed for Rent and Indirect.
 - Reviewed other miscellaneous revenue sources and projected out the remaining months through the end of the year.

Budget Summary: Revenues



- Significant Revenue Changes:
 - State Aid Reductions (\$507,000)
 - MPSERS Funding 520,000
 - Center Fund Transfers 75,000
 - Federal Grants 150,000
 - State Grants and Local 200,000

Budget Summary: Expenses



- Expense Summary:
 - Reviewed all employee positions in the District and took actual incurred costs to date and added in projected remaining costs (including fringes)
 - Reviewed services and supplies through a three year trend analysis in conjunction with reviewing current expenses and projections.

Budget Summary: Expenditures



- Significant Expenditure Changes:
 - Purchased Services (\$340,000)
 - Supplies (50,000)
 - Other (312,000)
 - Interest on State Aid Notes
 - Misc. Expenditures
 - IGA with Oakland Schools

General Fund Budget Trends



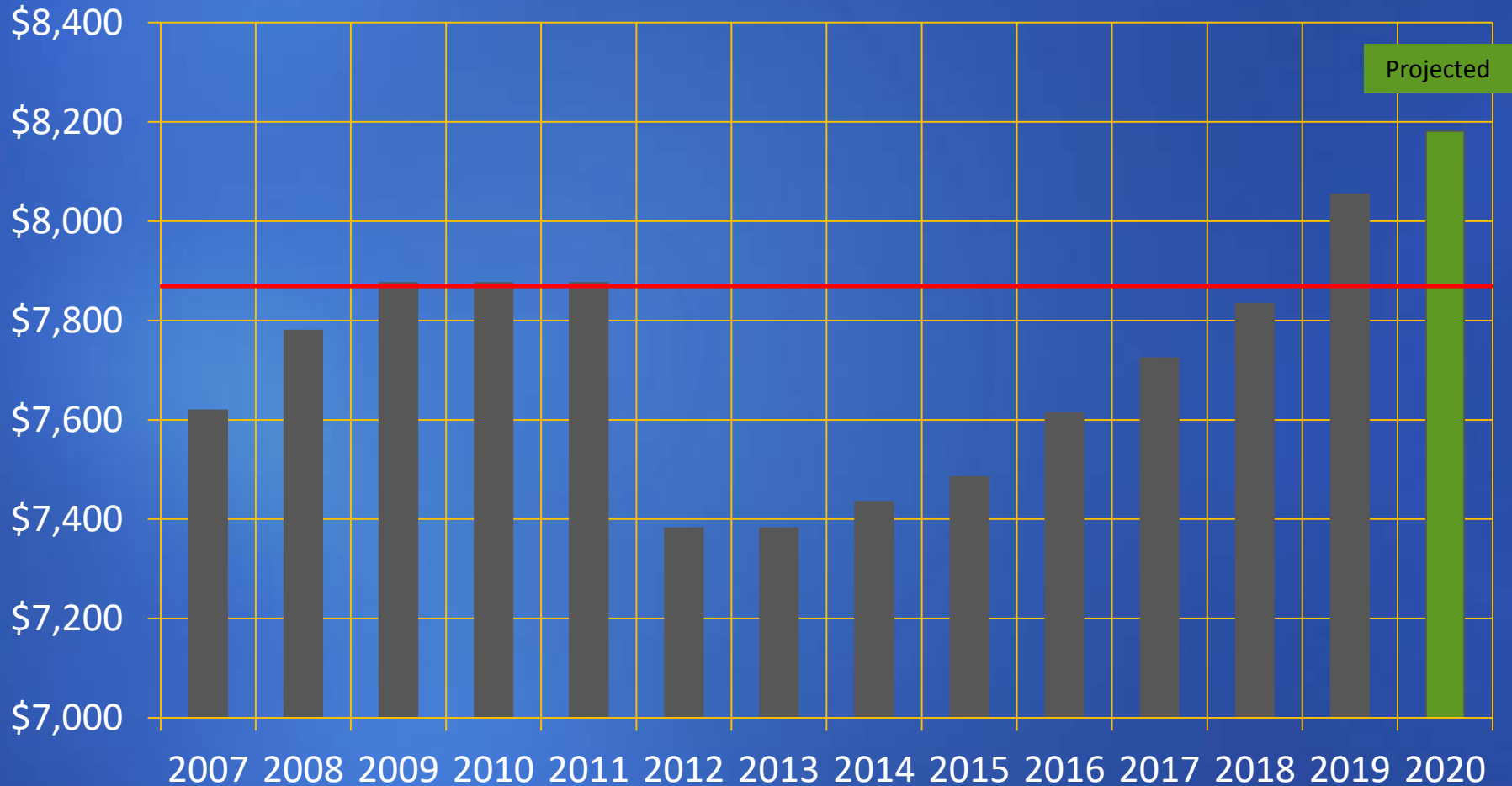
	Original 2018/19	First Amendment 2018/19	Proposed Changes 2018/19	Second Amendment 2018/19
Revenue	\$ 35,342,536	\$ 36,462,419	\$ 453,841	\$ 36,916,260
Expenditures	<u>34,903,414</u>	<u>36,489,888</u>	<u>(614,586)</u>	<u>35,875,302</u>
Budget Surplus (Deficit)	439,122	(27,469)	<u>\$ 1,068,427</u>	<u>\$ 1,040,958</u>
Beg. Fund Balance (Deficit)	<u>(4,148,964)</u>	<u>(4,148,964)</u>		<u>(4,148,964)</u>
Est. Ending Fund Balance (Deficit)	<u>\$ (3,709,842)</u>	<u>\$ (4,176,433)</u>		<u>\$ (3,108,006)</u>

Budget: Next Steps



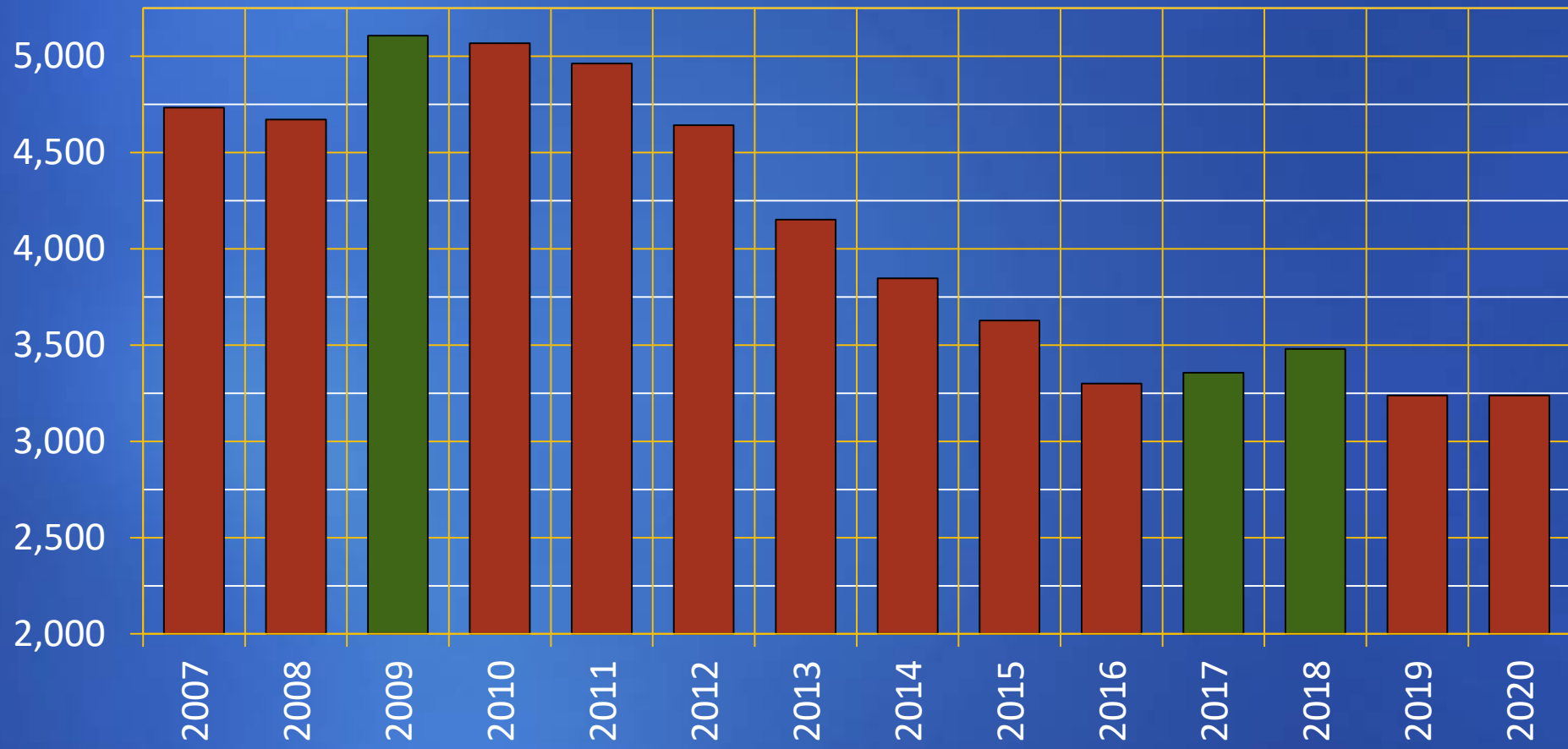
- Be diligent in our spending. Our revenue is capped based on funding so we need to manage expenses.
- Continually review actual expenditure for cost saving opportunities.
- Monitor Grant expenditures to ensure dollars committed are expended.
- Continue developing the 2019/20 Budget and projections to make informed decisions.

State Aid Per Student Summary

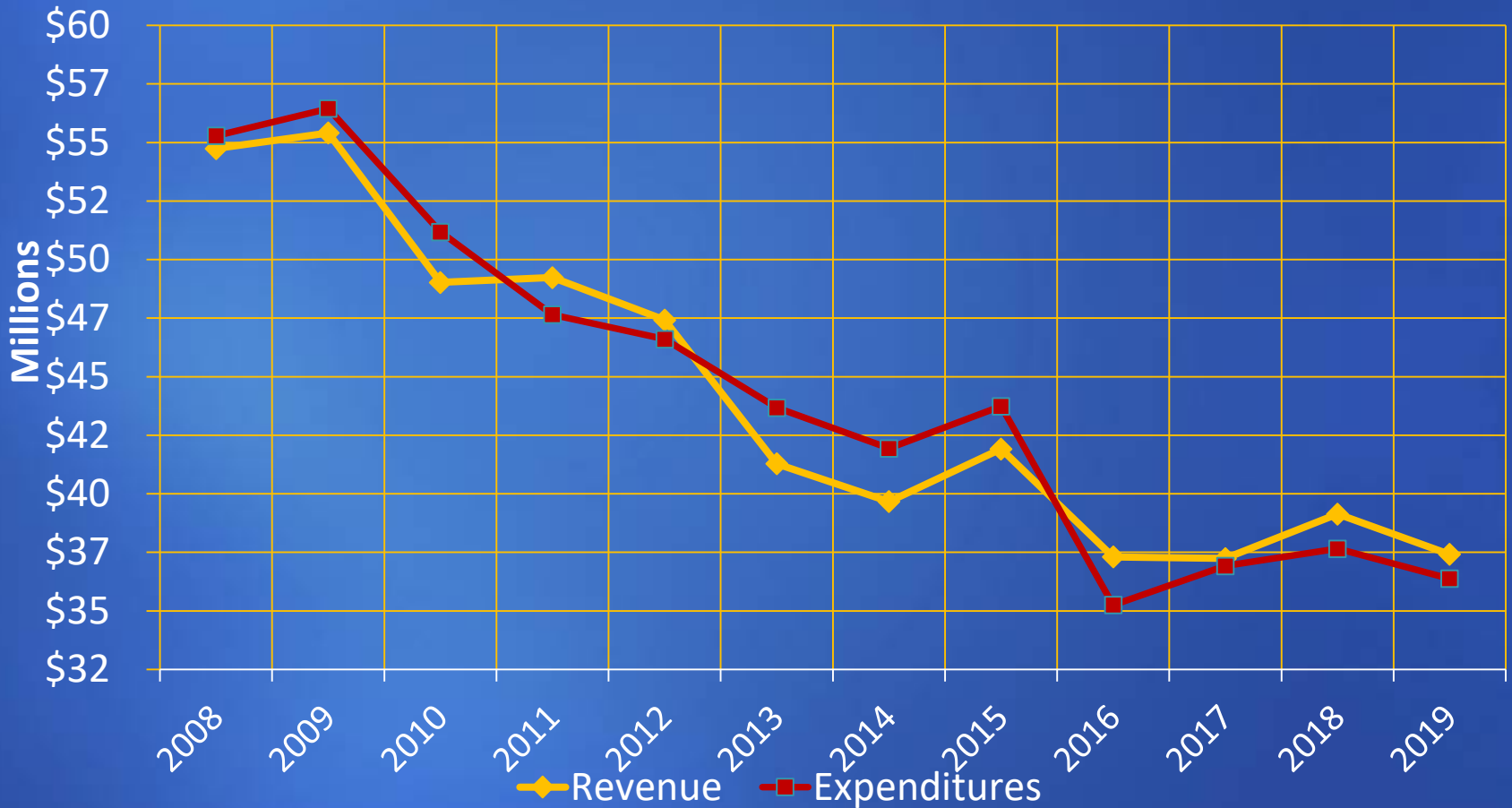


Projected foundation allowance based on Gov Witmer's Budget proposal

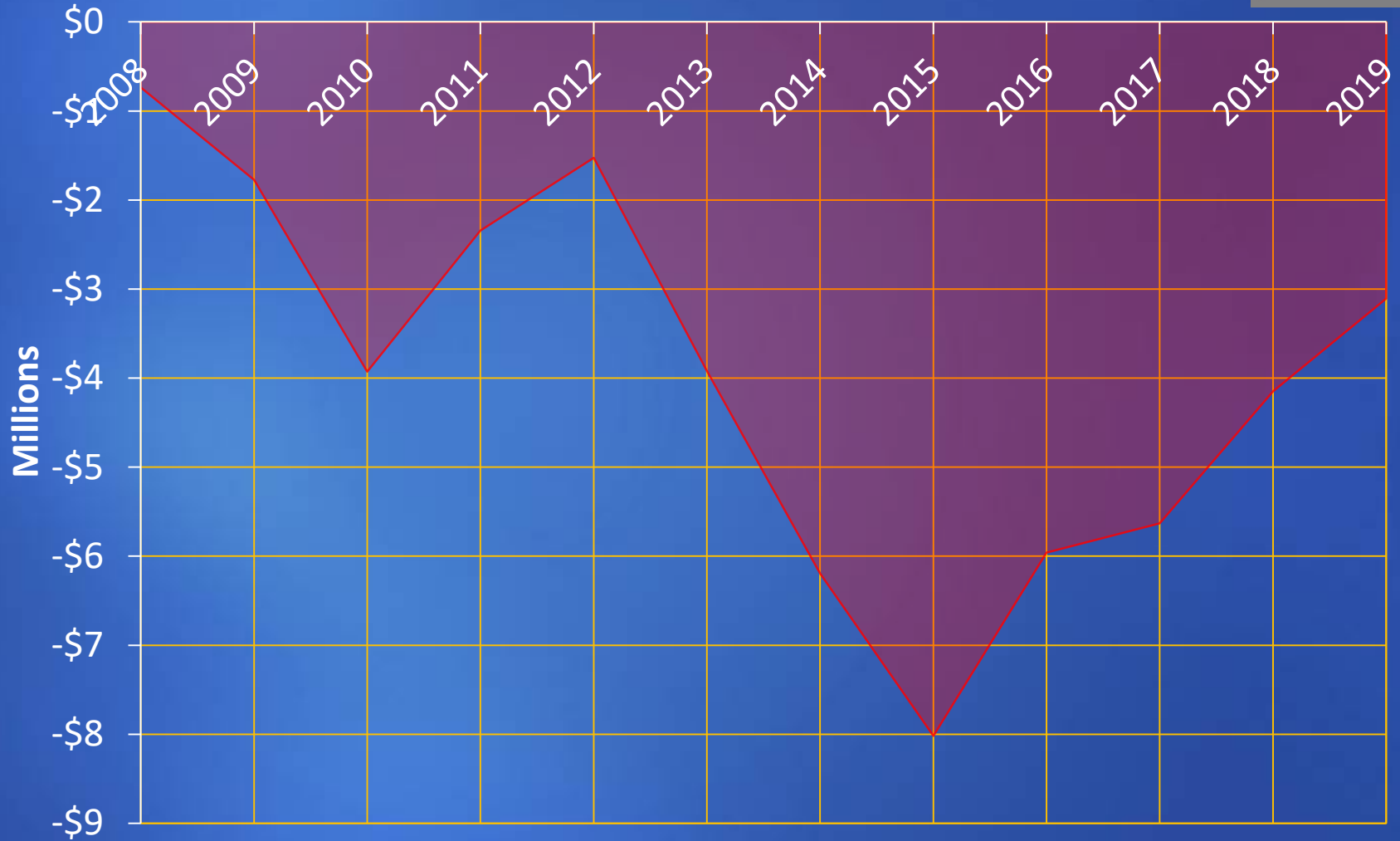
Enrollment Trend



General Fund Revenue & Expenditures



General Fund Deficit



Other Revenue Fund Budgets



	Food Service <u>2018/19</u>	Child Care <u>2018/19</u>	Special Education <u>2018/19</u>
Revenue	\$ 1,578,000	\$ 130,000	\$ 7,876,846
Expenditures	<u>1,454,000</u>	<u>115,000</u>	<u>7,876,846</u>
Budget Surplus (Deficit)	124,000	15,000	-
Beg. Fund Balance (Deficit)	<u>200,042</u>	<u>24,624</u>	<u>504,187</u>
Est. Ending Fund Balance (Deficit)	<u>\$ 324,042</u>	<u>\$ 39,624</u>	<u>\$ 504,187</u>

Final Thoughts



- School District must maintain continued focus on deficit elimination of \$0.4 to \$0.5 million per year in accordance with the new EDEP.
- New EDEP expended deficit elimination extended through 2030.
- There are MANY variables that can and will change requiring continued oversight and diligence.



Thank You

Questions? & Discussion