

# District Financial Overview

Past, Present, and Future

September 2, 2020

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# Financial History

## Forecast:

- Prior Forecasts, dating back to 2016, have shown deficit spending and indicated a negative cash balance as early as Fiscal Year 2021
  - TPP Phase Out, minimal growth in state funding, state education requirements increasing, no new local funds since 2009, increased medical insurance, state formula = capped district

## Substitute Levy

- The taxpayers approved a substitute levy in November of 2018 to replace the expiring 2009 Emergency Operating Levy

## Letter from ODE:

- In December 2019 the district received a letter from ODE stating that the school is considered to be in “precautionary” financial state
  - District implemented reductions for the 2020-2021 school year

## State Reductions due to COVID-19

- On May 5, 2020 state funding cuts were announced for the 2019-2020 school year
  - District implemented additional round of reductions for the 2020-2021 school year



# Implemented Cost-Saving Measures

## Staff Positions Eliminated

- Attrition - 5 FTE
- Retirements - 2 FTE
- Reduction in Force - 11.5 FTE

## Reduced

- Building Budgets
- Electrical Cost
- Extended day contracts
- Suspended Tuition Based Preschool

## Outsourced

- Technology Staff - New Contract
- Custodial Staff - New Contract
- Eliminated HCESC Contract - Preschool Head Start Program

## Staff Wages/Benefits

- 0% Salary Increase for all staff in 2019-2020 and 2020-2021 school year.

## Additional Financial Support

- Student Wellness Coordinator/ Asst. Principal
- Student Wellness Teacher
- Clinical Clerical Aide
- Increased Open Enrollment

**Reductions/Savings = ~\$2,000,000  
Implemented for the 2020-2021 school year**



# Additional Financial Support

## **Student Wellness Funds = \$338,031**

- Student Wellness Teacher, Curriculum for Student Wellness Class, Student Wellness Coordinator/Ast. Principal

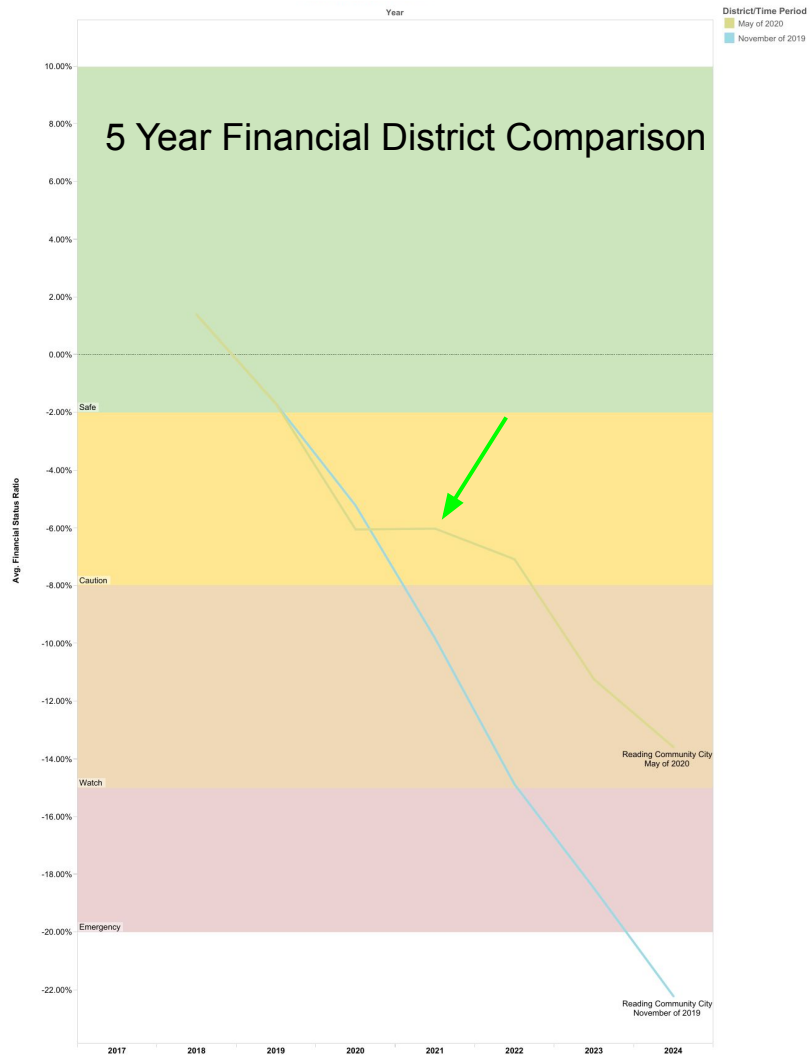
## **CARES ACT: \$240,422 + \$65,810 = \$306,232**

- PPE, Custodial Staff, Clinical Clerical Aide, technology

## **BroadBand Connectivity Grant = \$20,000**

- T-Mobile Hotspots
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# Future - What's next...

## **November 2020 Five Year Forecast Submission**

- All cost-savings and changes discussed earlier will be included
- Finance Committee will review in October
- Board Approval at the October Regular Board Meeting

## **Begin Planning a Roadmap for the Future of the District**

- Strategic Planning
    - Academic Opportunities, Community Engagement, Technology Plan, Maintenance Plan, etc.
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