



TROY
CITY SCHOOL DISTRICT

2019-2020 Budget Development

Draft 2

Presented March 6, 2019



*Today's Students.
Tomorrow's Leaders.*

TROY

CITY SCHOOL DISTRICT MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.



Budget Goal

- We need to develop a budget that is fiscally responsible and educationally sound.
- Again this year, we must wait for the State budget
- “Groundhog Day”



Tax Cap

Our Final Tax Cap is 1.89%

- Additional \$200,000 in PILOT revenue drove down tax cap
- This will only generate approximately \$694,780 in additional revenue

It will be difficult to go below the tax cap this year unless there is a dramatic shift at the state level.



2019-2020 Budget

Draft 1 \$ 113,819,820

Revenue \$ 112,625,918

Budget Gap \$ 1,193,902

Draft 2 \$ 113,429,158

Revenues \$ 112,625,918

Budget Gap \$ 803,240

Driving the change:

- Retirements
- TRS finalized rates – 9.5% to 8.86%
- Charter School Tuition rate



2019-2020 Budget

To maintain current level of service:

Draft 2	\$ 113,429,158
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Revenues	\$ 112,625,918
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Gap \$803,240

- Includes Tier 1 additions from Draft 1
 - Additional Sections Due to Projected Class Sizes
 - CHS Special Education Class
 - Chromebook Replacement Plan

To add needed supports and services:

Draft 2	\$ 113,695,730
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Revenues	\$ 112,625,918
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Gap \$1,069,812

- Selected Tier 2 requests added
 - 3.5 Social Workers
 - Special Ed Teaching Assistant (PS18)
 - Special Ed Instructional Coach (District)



State Aid

- Reminders
 - Executive Budget: our total Aid increase, without Expense-Driven Aid, is \$787,829
 - Foundation Aid formula: we are still almost \$12 million underfunded
- Governor's 30 day amendment
 - No change to education funding level
 - \$2.3 billion shortfall attributed to timing of payments reducing shortfall to \$900 million
 - Significant cuts to healthcare
- Revenue projection discrepancy between Governor and Legislature
 - Comptroller's forecast



What's Next?

- Continue to review/analyze
- Cabinet will continue to meet/discuss with the Administrators
- We are in a holding pattern
- Waiting on final State Aid numbers
- One House Budgets due next week
- Follow-up Discussions/Meetings with Legislators



Budget Calendar

4/03/19 Budget Discussions - Draft 3

4/16/19 Adopt Budget

5/08/19 Budget Hearing

5/21/18 Budget Vote

As we have done in past years, we may need to modify this schedule



TROY
CITY SCHOOL DISTRICT

We Can.

We Will.

End Of Story