



## MEMORANDUM

To: Board of Education and Administration  
From: Rob Grossi  
Date: September 18, 2019  
Re: Public Hearing and Approval of Fiscal Year 2020 Budget

### Conduct Related to the Budget

At the September 24, 2019 meeting of the Board of Education, we will be holding the required public hearing on the proposed budget for the fiscal year ending June 30, 2020. I will begin by presenting a summary of the budget from the power point included in your board packet. After the presentation, I recommend that the Board President ask for questions or comments from the Board. Then, the President should then open the hearing up for comments from the public. Once that is completed, there should be a motion, a second, and a vote to close the public hearing. Later in the meeting during a separate agenda item, the Board will be asked to approve the final budget.

### Summary of the Final Budget

I recommend that the Board review the power point presentation prior to the Board meeting as it highlights the major aspects of the budget. If you have any questions that I may be able to address prior to the meeting, please direct them to Dr. Kelley and I will do my best to respond before the meeting. Excluding bond proceeds and capital expenses paid from bond proceeds, the tentative budget reflects total revenues at \$102,340,000 and total expenditures at \$99,857,000. Consequently, the tentative budget reflects a net surplus of \$3,151,000 (revenues over expenses).

A budget should be viewed as a best estimate of the upcoming fiscal year based on the information available at the time of its preparation. With that being stated, there are several unknowns at this moment in time, including the fact that FY 2019 figures have not been converted to accrual basis through journal entries from the auditors.

I look forward to presenting this final budget and addressing any questions the Board or the community may have.