



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL DISTRICT SCHOOL BOARD

Topic: Fiscal Year 2019 Preliminary Budget Approval

Date: 12 June 2018

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Board Policy Reference: OE-5 – Financial Planning

Recommended action: ☐ Information only
 ☐ Presentation/discussion
 ☒ Discussion/action by board of education
 ☐ Presentation/action next meeting

Recommendation(s): Approval of the Fiscal Year 2019 preliminary budget recommendation

Purpose: Present preliminary budget projections for instructional funds 10 (General Fund) and 27 (Special Education Fund).

Background: The District Business Servicers and Human Resources Office and the Administrative Council have been working on the development of the preliminary budget for the 2019 fiscal year. At this time, this preliminary budget is based on assumptions for both revenues and expenses. Revenues are based largely on data points that will not be determined until October of 2018. Information from the Department of Revenue, Department of Public Instruction, and Federal funding of IDEA and ESEA must be estimated until that time. Student enrollment is estimated until the third Friday of September pupil count. Expenses are based on estimates until we have all the final staffing in place and risk insurance renewals have been secured. There are other factors that will impact expenses such as additional needs for student or changes to the required contribution for the Wisconsin Retirement System. Revenues and expenses for the general fund are estimated at \$25,234,528. Revenues and expenses for the special education fund are estimated at \$3,737,609. As budget factors change, the District Business Servicers and Human Resources Office will work with the Administrative Council to keep changes budget neutral

Attachment(s): Fund 10 (General Fund) and Fund 27 (Special Education Fund) summaries of revenues and expenses for FY 2019