

Board of Education

ACTION

TITLE: Consider Approval of
2019-2020 Budget Parameters

DATE: April 8, 2019

RESPONSIBLE ADMINISTRATOR: Charles Warren
Chief Financial Officer

BACKGROUND/CONSIDERATIONS:

The Board will be provided a school finance update for 2019-2020 regarding sources of new revenue, budget reduction opportunities and specific initiatives regarding outstanding debt.

Seventy-seven percent (77%) of the District's budget is paid in the form of salary and benefits. In other words, over three quarters of the District's annual budget is tied to the District's salary schedules, both certified and classified.

Therefore, the annual approval of certified and classified salary schedules is an important element of setting budget parameters for the approaching fiscal/school year. This presentation will include recommendations for certified and classified salaries so that these changes can be incorporated into the 2019-2020 budget.

RECOMMENDATION:

The Administration recommends the Board approve the 2019-2020 budget parameters as presented.

If the Board agrees, the motion would read: ***move to approve the Fort Smith Public Schools 2019-2020 budget parameters as presented.***