
Board of Education

ACTION

TITLE: Consider Adopting 2019-2020 District Budget

DATE: August 7, 2019

RESPONSIBLE ADMINISTRATOR: Charles Warren, CFO

VISION 2023 STRATEGY: All 7 Strategies

BACKGROUND/CONSIDERATIONS:

The following pages summarize the activity for the fiscal year of 2018-2019 and present a financial budget for the fiscal year of 2019-2020.

The District continues in a state of transition. These transitional events reflected in this budget include...

- Collection of new 5.558 millage in 2019
- Spending funds earmarked for the Vision 2023 Capital Improvement Plan
- Planned early pay off of two bond issues
- Conversion to a Regulatory Audit fund balance

These transitional events make the District's "legal fund balance" important to monitor. For example, the use of sinking funds and state categorical funds are restrictive in nature, yet have significant impact on the "legal fund balance". Therefore, the Fund 2000/2001 (or Matrix Fund) continues to be the focus of Administration.

The Arkansas Department of Education (ADE) provides updated directives and corrections that may require the Administration to adjust details of this budget. We believe these adjustments to be immaterial.

VISION 2023 STRATEGIES - Career Planning: Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student's unique needs and aspirations. **Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.

RECOMMENDATION:

The Administration recommends the Board adopt the 2019-2020 financial budget with an expenditure total of \$235,606,909. Furthermore, we recommend the Administration be allowed to make immaterial adjustments as required by ADE for final submission to ADE.

If the Board agrees, the motion would read: ***move to adopt the 2019-2020 financial budget as presented, allowing the Administration to make immaterial adjustments required by ADE.***

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