



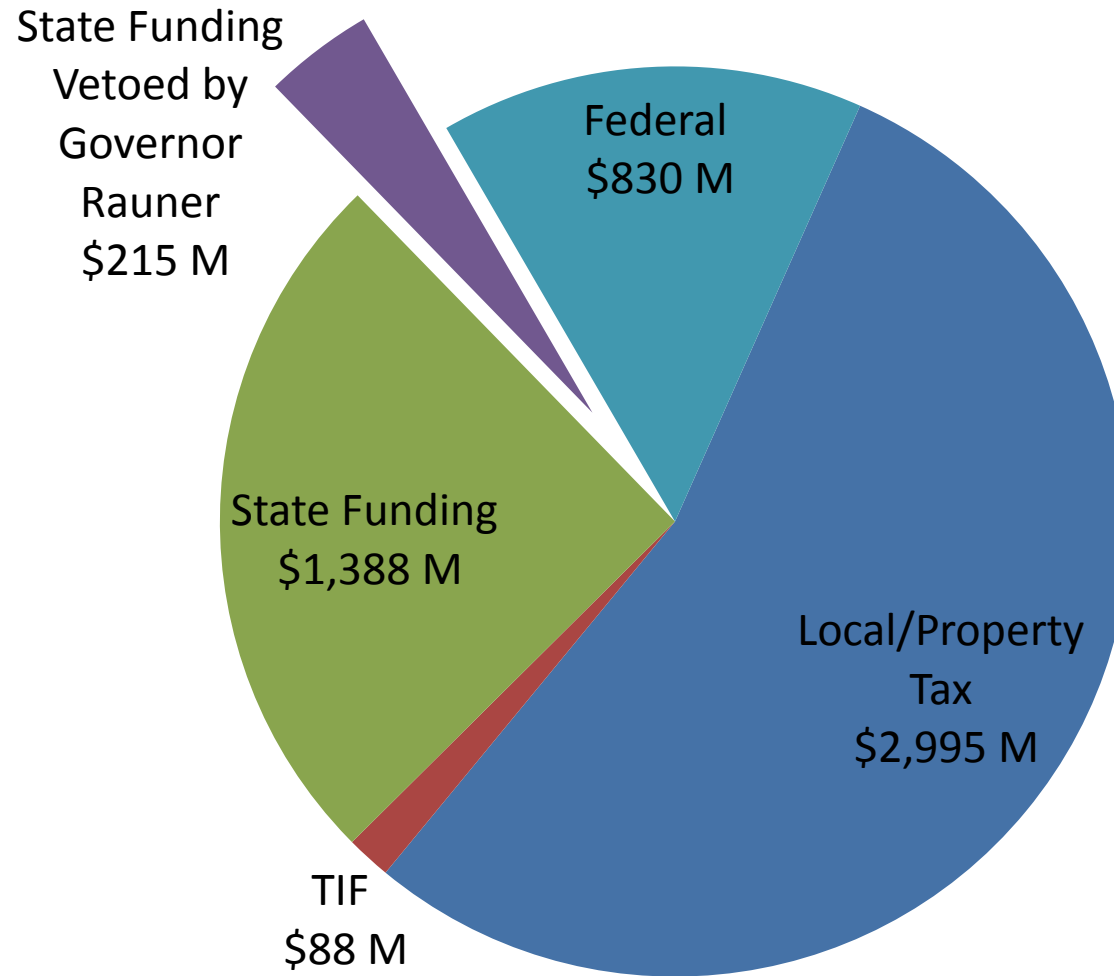
# Amended FY17 Budget – Public Hearings

February 13, 2017

# FY17 Revenue & Expenses - \$5.514B



The current FY17 budget is balanced with \$5.514 billion in revenue and expenses, and includes \$215 million in new State pension funding.



# Amended FY2017 Operating Budget



The original FY17 budget contained \$215.2M in revenue associated with partial State pension parity. Below are details of the first phase in covering the shortfall, with a reduction in expenditures and budgeted revenue of \$104 million.

	Savings (in Millions)
4 Furlough Days (Previously Announced)	\$35
Non-Personnel District-Run School Freeze	46
Centrally Controlled Professional Development Cut	5
<u>Charter Share of Above Reductions</u>	<u>18</u>
<b>Total Expense Reductions</b>	<b>\$104</b>
Original Budgeted State Revenue	\$215
<u>-Less Expense/Revenue Reductions Above</u>	<u>104</u>
<b>State Revenue OR Additional Savings Initiatives</b>	<b>\$111</b>



## Amended Budget Reduces \$104M in Spend



- Current FY2017 Budget: \$5.514 billion
- FY2017 Amended Budget: \$5.411 billion

\*Difference between Current and Amended Budgets appear \$103M due to rounding



# School-Level SBB, Title I and SGSA Dollars



**No Title I or SGSA funds are frozen/swept for deficit reduction.**

**Sample School - Unspent Funds:**

SBB: \$10,000

Title I: \$20,000

**Total Available Funds: \$30,000**

50% Freeze: \$15,000 (must be covered by SBB)

- School A can cover their freeze using the \$10,000 in SBB, and
  - A. By paying for a \$5,000 after-school program currently paid for with SBB with Title I

- OR -

  - B. Cutting \$5,000 in SBB from open purchase orders, overtime, or other SBB expenses

