

# BUDGET STUDY SESSION #1

AUGUST 30, 2018

Renee Weatherless, Executive Director Finance

## FY17-18 RECAP

- Encumbrance Period ended
- Annual Financial Report (AFR) will be presented for Governing Board approval on October 3
- AFR due to ADE October 15
- FY17-18 Audit in process

# AWARDS

ASSOCIATION OF SCHOOLS BUSINESS OFFICIALS INTERNATIONAL &  
GOVERNMENT FINANCE OFFICERS ASSOCIATION



The Certificate of Excellence in Financial Reporting  
is presented to

**Tucson Unified School District No. 1**

for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

John D. Musso, CAE  
Executive Director



Government Finance Officers Association

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Presented to

**Tucson Unified School District No. 1**  
**Arizona**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

Christopher P. Morrill  
Executive Director/CEO

# FY18-19 SPENDING PLAN INITIATIVES

- Fall Equalization –
- Department Budget Reviews
- Spending Targets
- Reserve Funds for FY19

# FALL EQUALIZATION

**Status: In Process**

**Deadline: September 15**

Fall Equalization is the process of reconciling Teacher FTE based on enrollment after the 10<sup>th</sup> day

Process began on August 20

# DEPARTMENT FY19 BUDGET REVIEWS

**Status: To begin September 10**

**Deadline: September 21**

After Fall Equalization is complete, Finance will review budgets with departments to assess needs for the remainder of FY19

# SPENDING TARGETS

**Status: To begin September 10**

**Deadline: September 30**

After the 40<sup>th</sup> day, Average Daily Membership will be reviewed and projections can be established for FY18-19 current year funding

Department level spending targets will be adjusted dependent upon projected revenues

# RESERVE FUNDS FOR FY19

**Status: Ongoing**

**Deadline: May 15, 2019**

The FY18-19 District Budget was approved with based on a projected Average Daily Membership decline of -1.6% and no carry forward balance.

The purpose of adjusting department level spending plans is to result in a FY19 carry forward reserve goal of \$3M



# RESERVE FUNDS FOR FY19

## Strategies:

- District Level hiring freeze in departments for positions funded from M&O non-deseg & Indirect (excludes classroom teachers)
- Reviewing upcoming contract renewals
- Assess and leverage new Civic revenue opportunities
- No department restructures will be enacted this year