

SCHOOL BOARD WORKSHOP

APRIL 12, 2016

Financial Picture of the District

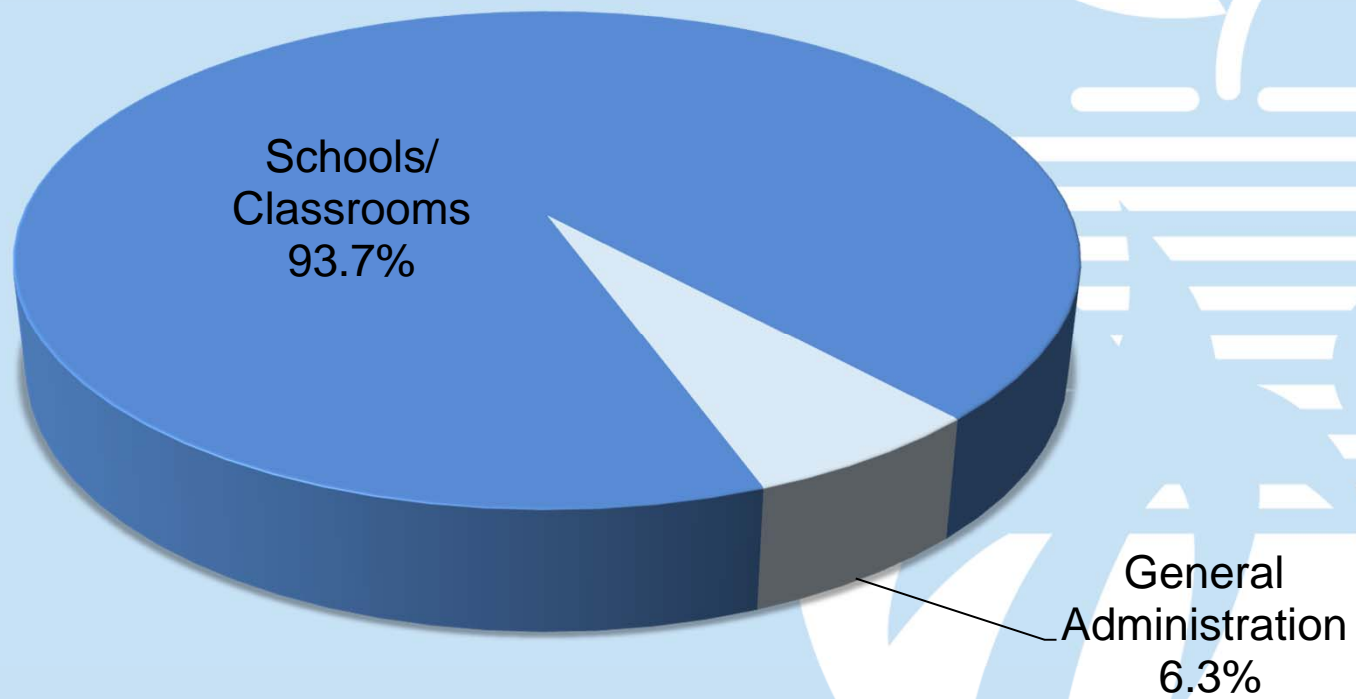
Presented by: Finance Department



BROWARD COUNTY PUBLIC SCHOOLS

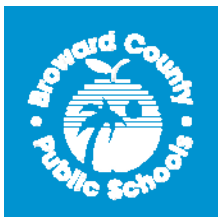
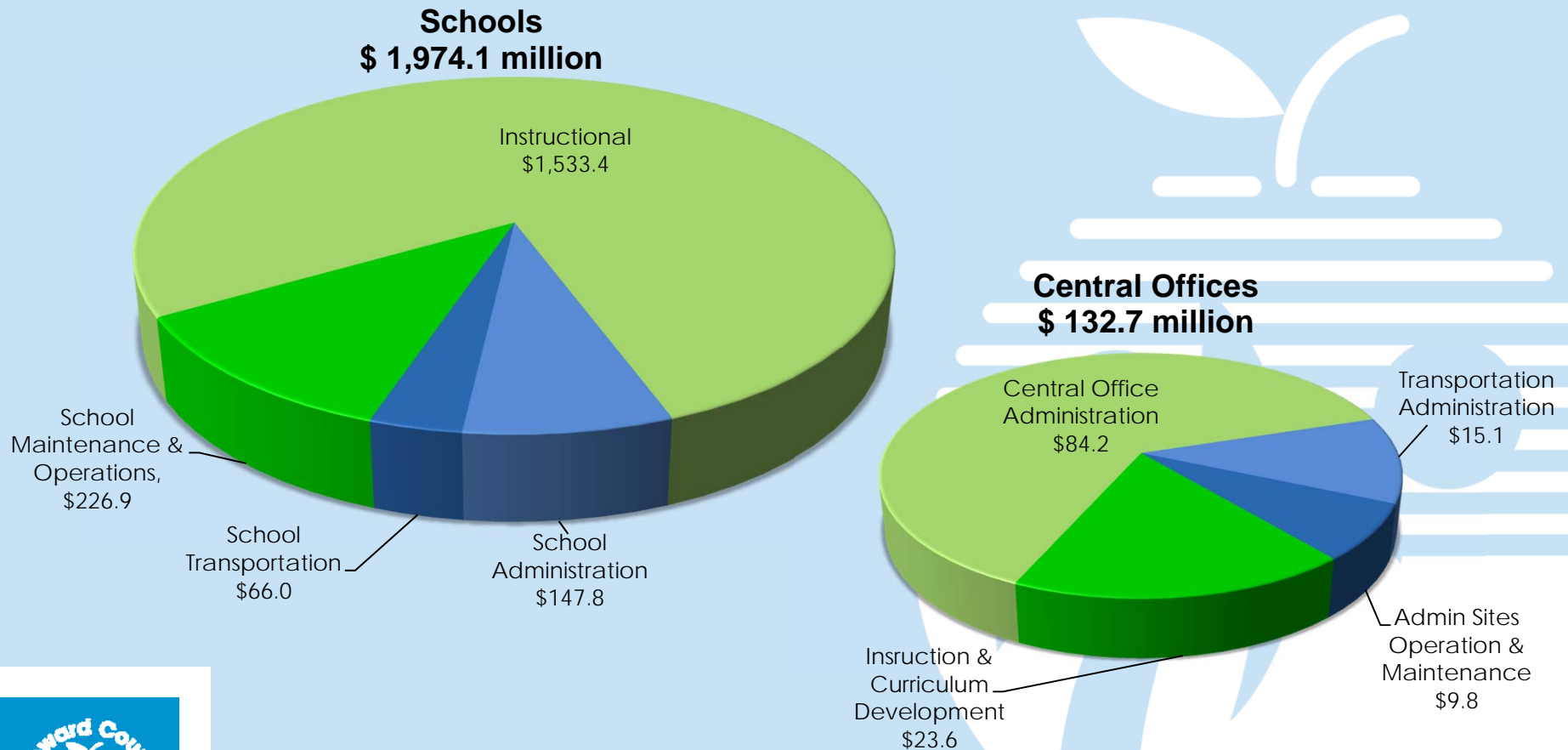
Cost Control Initiative (School Budget Percentage)

Fiscal Year 2015-16



2015-16 Projected Expenditure Summary

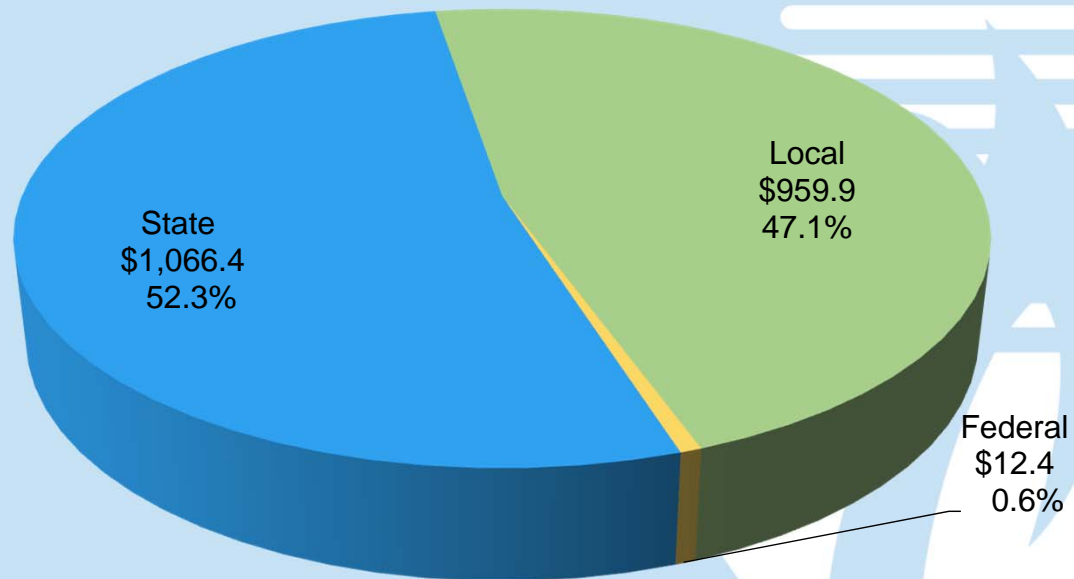
School & Central Office Projected Expenditures Fiscal Year 2015 – 2016



Revenue Trend

Revenues	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 *
Federal	\$ 9,220,000	\$ 12,012,000	\$ 15,355,000	\$ 13,472,000	\$ 15,779,000	\$ 12,406,000
State	922,293,000	876,459,000	939,135,000	1,012,776,000	1,017,512,000	1,066,371,000
Local	873,764,000	811,514,000	830,391,000	889,756,000	949,273,000	959,913,000
Total Revenues	\$1,805,277,000	\$1,699,985,000	\$1,784,881,000	\$1,916,004,000	\$1,982,564,000	\$2,038,690,000

Operating Budget Fiscal Year 2015-16
(in millions)

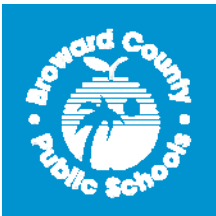


* FY 2016 Estimated Revenue

Comparison of 2014-15 FEFP 4th Calculation to 2015-16 Final Conference Report

(in millions)

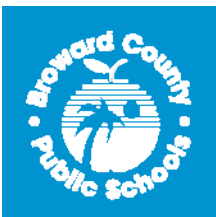
Final Conference Report compared to 4 th calculation	\$	76.5
Student Growth		(20.0)
Net FEFP Increase/(Decrease)	\$	56.5
Health Insurance Savings		8.0
Total Increase in Funding	\$	64.5
Less: Additional Expenses		
Superintendent & Cabinet's recommended priorities	\$	(17.4)
Teacher salary increase for 3 rd year		(11.0)
Pay for Performance		(4.0)
One-time funds for Race to the Top for 14/15 salary restructuring		(8.3)
All other bargaining units increase in salary		(13.0)
Declining enrollment supplement to some schools		(1.8)
Projected ESE cost increase		(3.0)
Property insurance		(1.5)
Projected fringe benefits increase		(4.5)
Total Additional Expenses	\$	(64.5)
Surplus/(Shortfall)	\$	0.0



Unfunded State Mandates/Programs

(in millions)

Program	Fiscal Year		
	2014-15	2015-16	2016-17
Class Size Reduction	\$56.0	\$61.7	\$61.7
Florida Virtual Courses	16.0	-	-
Lowest 300	4.0	4.0	4.0
Dual Enrollment	3.0	3.4	3.4
Adult with Disabilities	-	0.9	0.4
Bus Driver Training	0.6	0.8	0.8
Instr. Materials for Dual Enrollment	0.3	0.4	0.4
SBBC Employee Fingerprinting	0.3	0.4	0.4



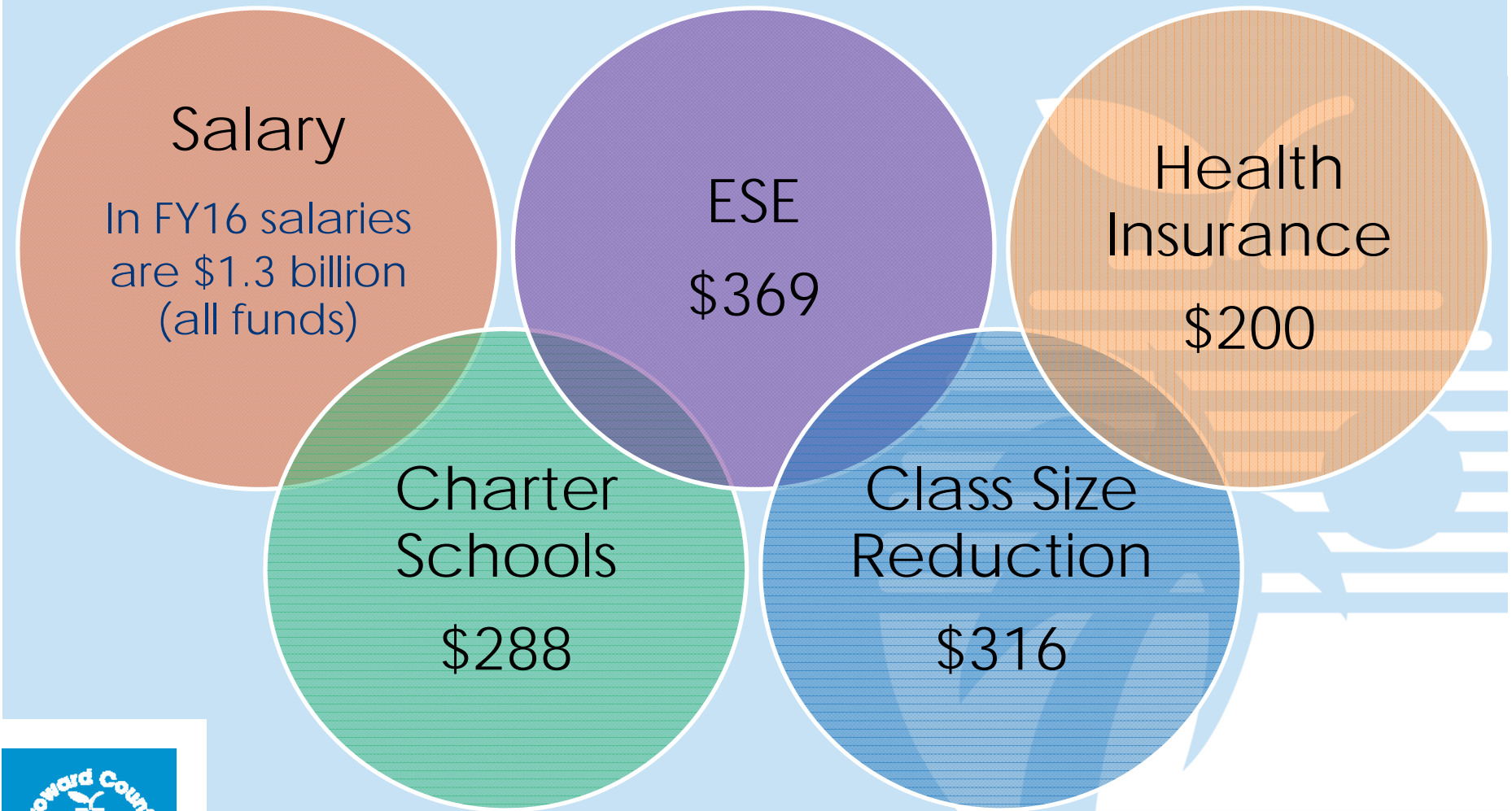
Additional Revenue and Cost Increases Fiscal Year 2014 through 2017 (in millions)

Fiscal Year	State Additional Funds	Salary & Fringe	Other	Initiatives / New Projects
2017	\$ 20.0	\$ -	\$ 5.0	\$ 15.0
2016	56.0	28.0	10.6	17.4
2015	45.0	30.0	5.0	10.0
2014	93.0	80.0	13.0	-

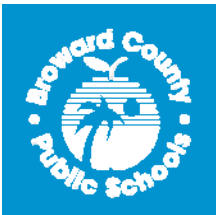
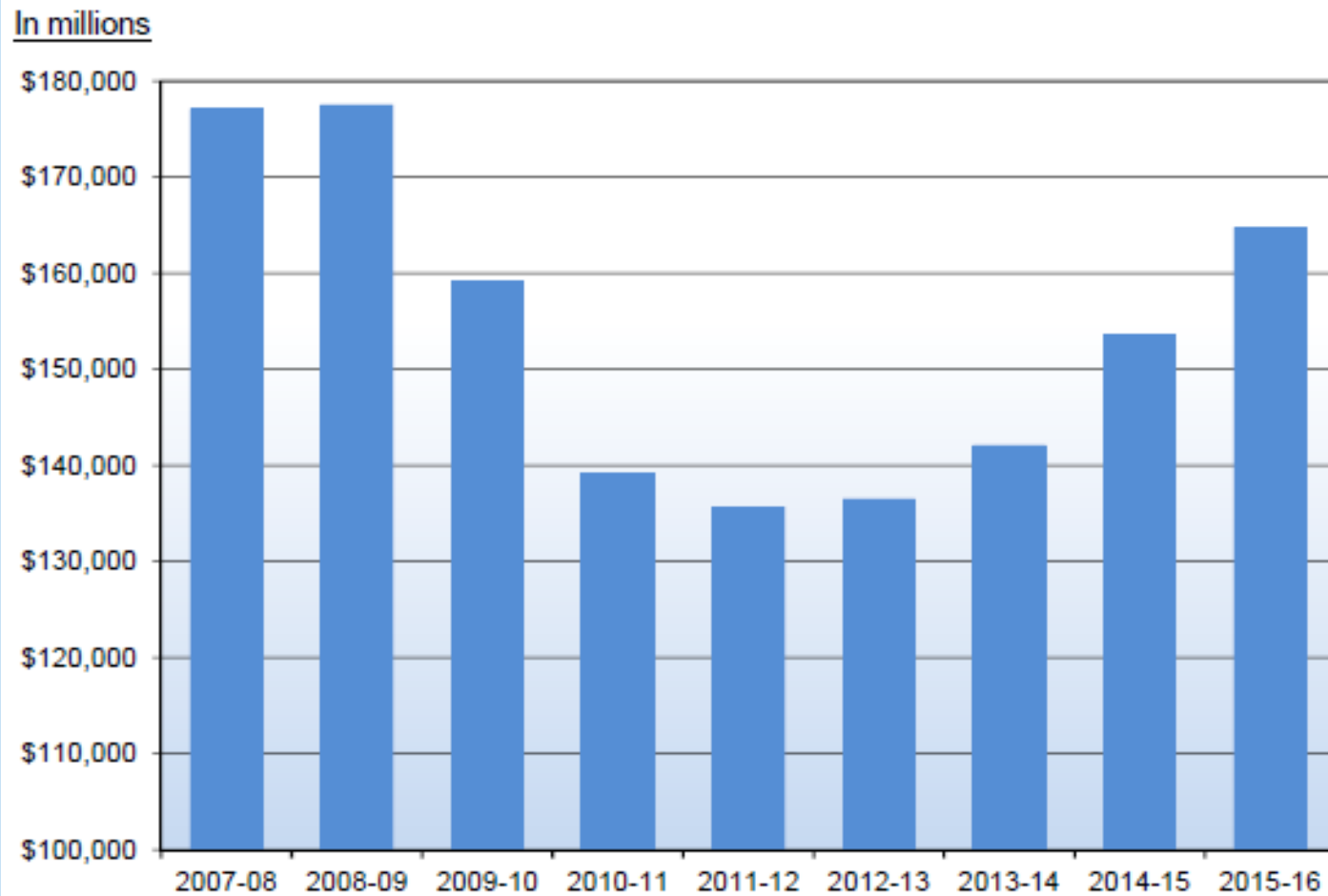


Major Cost Drivers

(in millions)

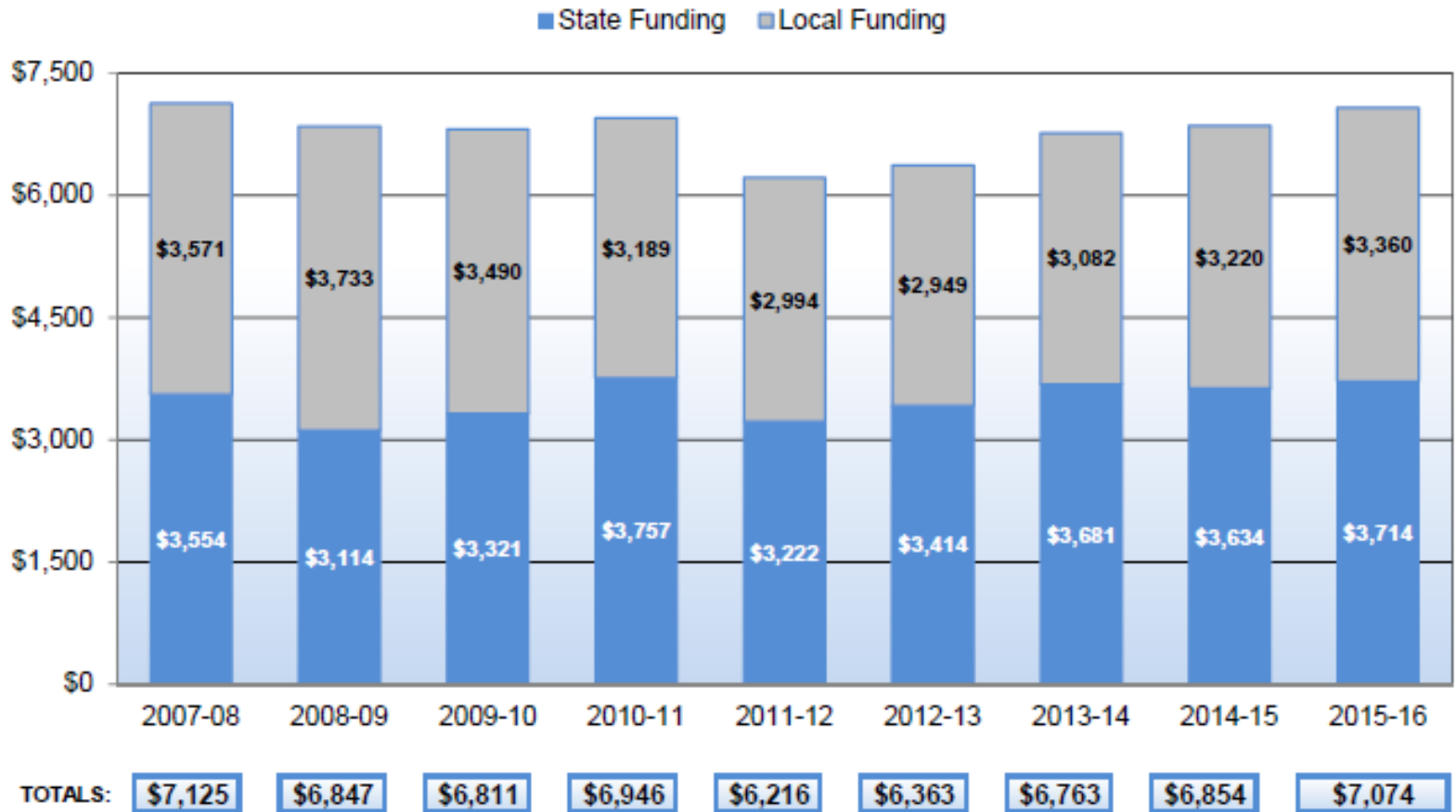


Gross Taxable Value



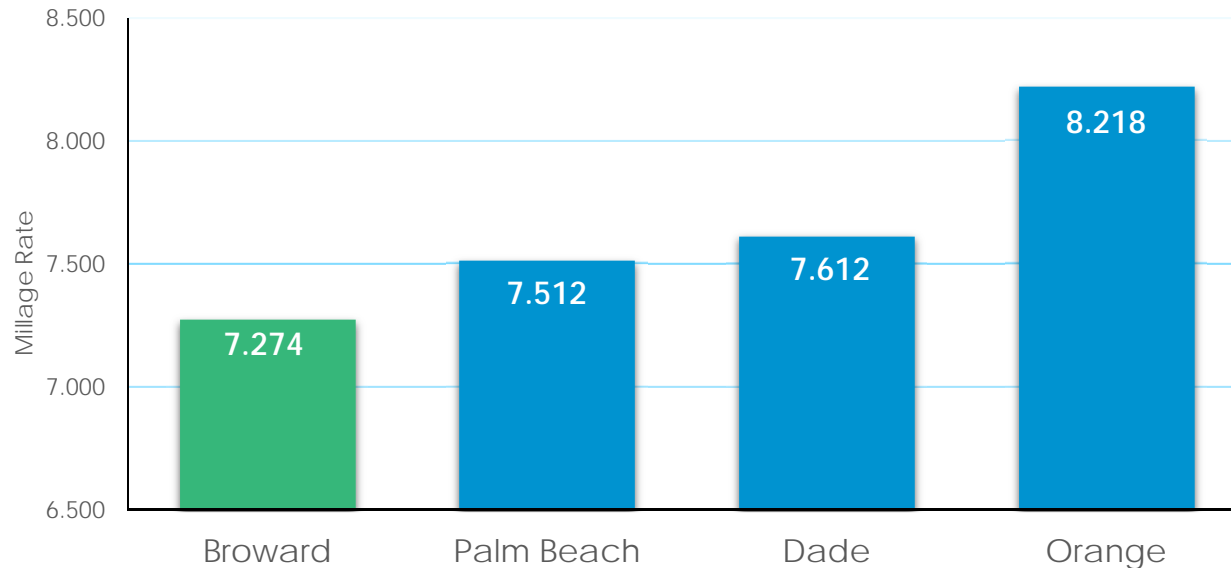
Florida Education Finance Program (FEFP) Revenue per Student – Broward County

2015-16 Adjusted for Third Calculation



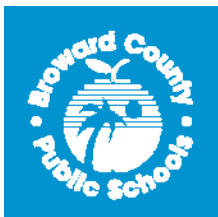
Comparison of 2015-16 Millage Rates in Large Florida School Districts

2015-16 Millage Rates



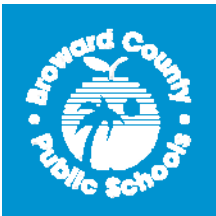
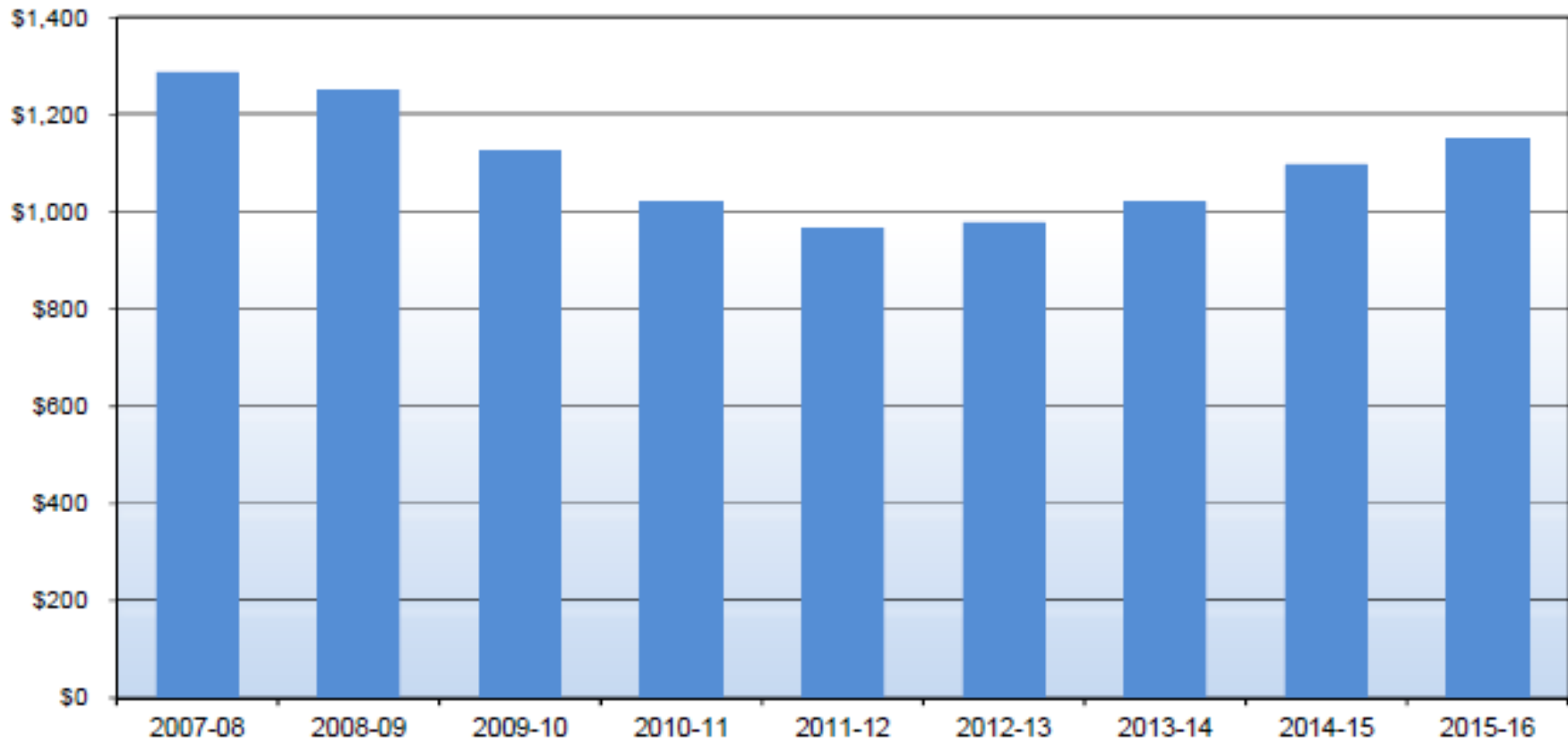
Broward's 2015-16 Millage Rate:

Required Local Effort (RLE)	4.925
RLE/Prior Period	0.030
Discretionary	0.748
Capital	1.500
Voted Debt	0.071
Total Millage	7.274



Comparison of Tax Collections

In millions

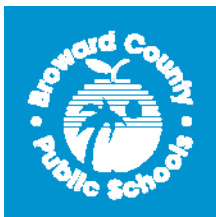


Demographics & Student Assignments Department

Appendix A: Enrollment by Level, 2006-2007 to 2015-2016

School Year	Traditional District Schools								Charter Schools			District Total	Increase (Decrease)			
	PreK	Increase (Decrease)	K-5	Increase (Decrease)	6-8	Increase (Decrease)	9-12	Increase (Decrease)	PreK-12 Subtotal	Increase (Decrease)	Centers			Increase (Decrease)	Charters	Increase (Decrease)
2006-2007	3,876	(445)	109,337	(6,315)	55,955	(2,284)	72,633	(1,018)	241,801	(10,062)	4,715	779	16,100	964	262,616	(8,319)
2007-2008	4,042	166	107,377	(1,960)	53,743	(2,212)	71,378	(1,255)	236,540	(5,261)	5,243	528	17,122	1,022	258,905	(3,711)
2008-2009	4,002	(40)	104,363	(3,014)	53,843	100	70,240	(1,138)	232,448	(4,092)	4,592	(651)	18,698	1,576	255,738	(3,167)
2009-2010	4,244	242	102,495	(1,868)	52,952	(891)	70,234	(6)	229,925	(2,523)	4,676	84	20,602	1,904	255,203	(535)
2010-2011	4,465	221	101,344	(1,151)	52,369	(583)	69,516	(718)	227,694	(2,231)	5,904	1,228	23,274	2,672	256,872	1,669
2011-2012	4,345	(120)	99,252	(2,092)	50,890	(1,479)	68,921	(595)	223,408	(4,286)	5,906	2	29,489	6,215	258,803	1,931
2012-2013	4,282	(63)	97,275	(1,977)	50,472	(418)	69,350	429	221,379	(2,029)	6,138	232	33,279	3,790	260,796	1,993
2013-2014	4,323	41	97,368	93	49,135	(1,337)	68,496	(854)	219,322	(2,057)	5,633	(505)	37,608	4,329	262,563	1,767
2014-2015	4,839	516	97,960	592	47,827	(1,308)	69,393	897	220,019	697	5,330	(303)	40,052	2,444	265,401	2,838
2015-2016	5,339	500	97,359	(601)	47,113	(714)	70,468	1,075	220,279	260	5,275	(55)	43,282	3,230	268,836	3,435
Change 2006 to 2015	1,463		(11,978)		(8,842)		(2,165)		(21,522)		560		27,182		6,220	

Data Source: September 14, 2015 student enrollment from TERMS



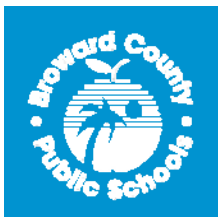
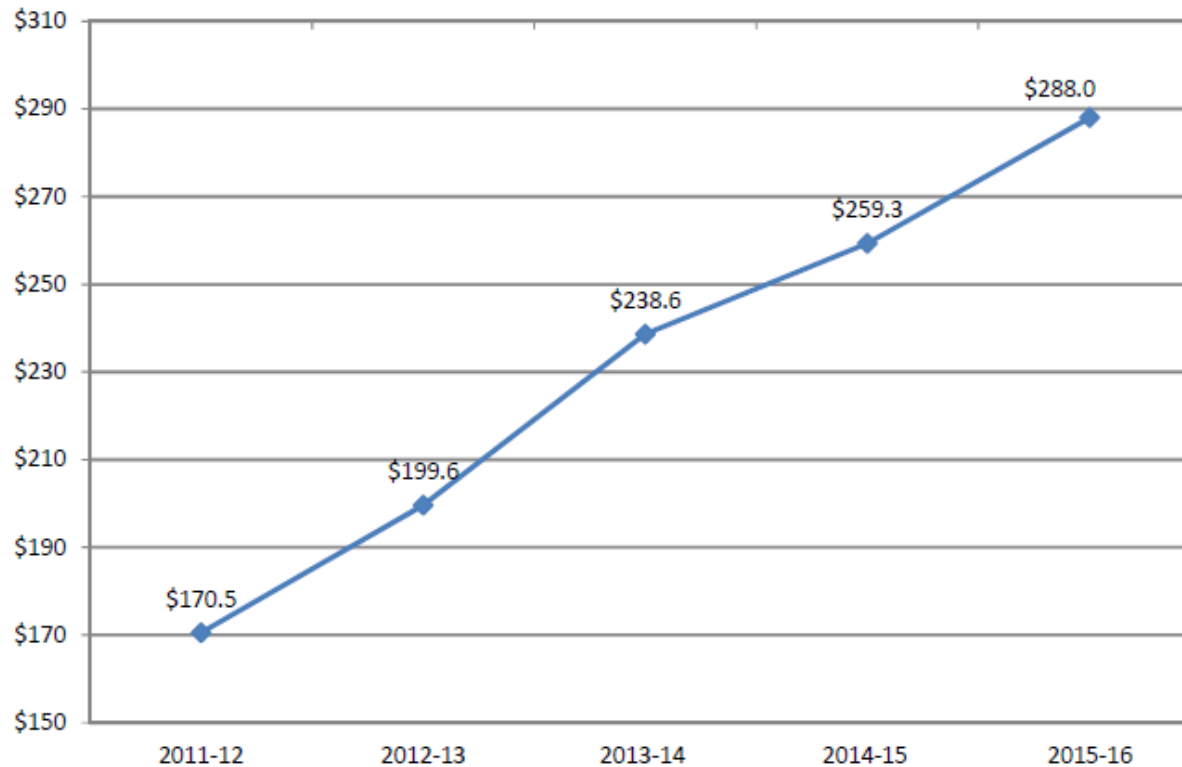
CHARTER SCHOOLS' SHARE IN BROWARD COUNTY, FLORIDA FTE & Expenditures

	2011-12	2012-13	2013-14 ¹	2014-15 ¹	2015-16 ²
Charter Schools Unweighted FTE	29,738.22	33,512.84	38,031.56	40,656.38	43,633.84

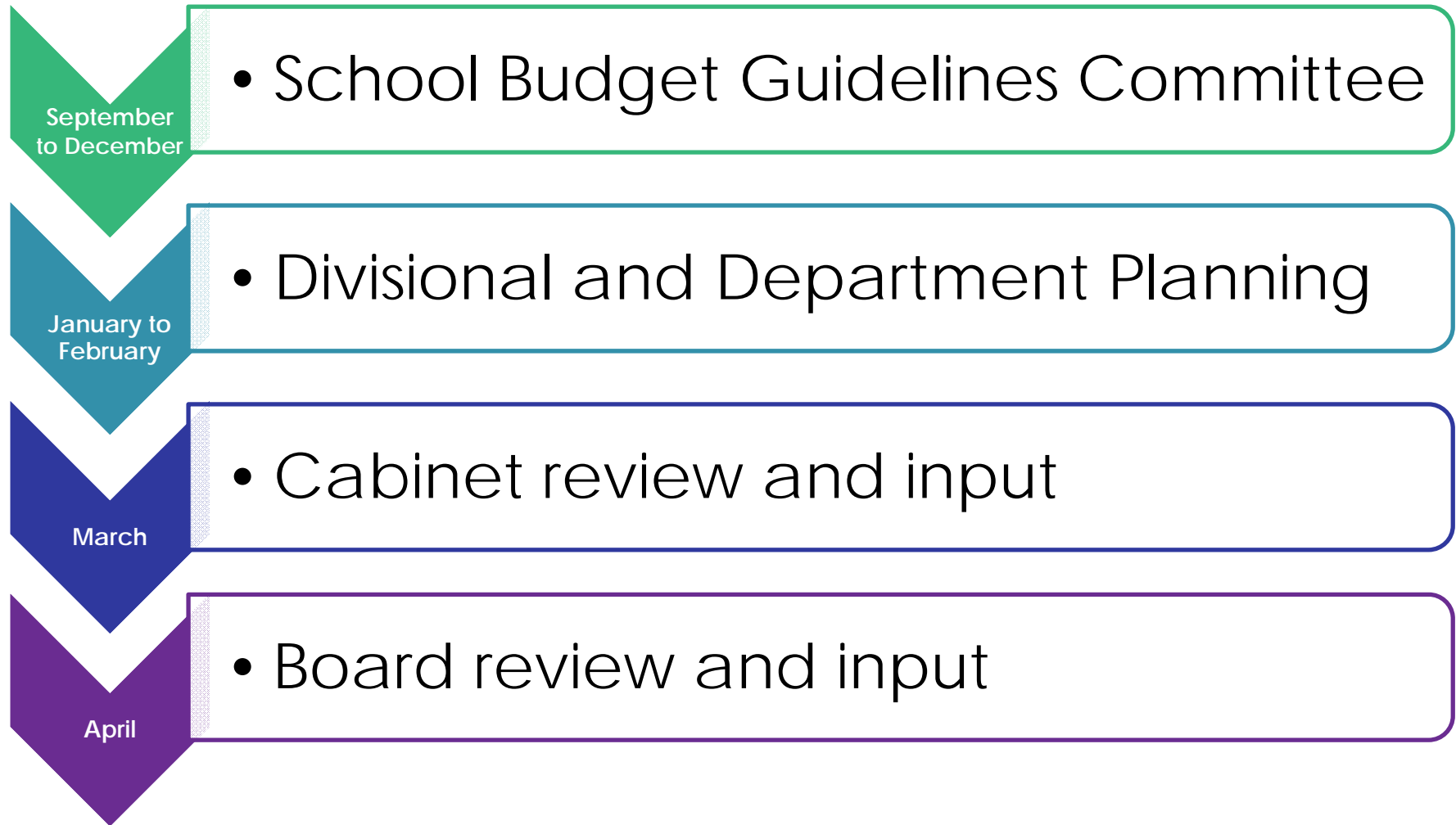
¹ Unweighted FTE and Expenditures for Fiscal Year 2014 and Fiscal Year 2015 are based on FEFP Final Calculations.

² Unweighted FTE and Expenditures for Fiscal Year 2016 are based on FEFP Third Calculation.

Charter Schools Expenditures
(in Millions)



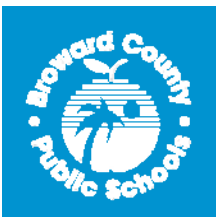
2015 – 2016 Budget Timeline



2016-17 Budget Planning

(in millions)

Final Conference Report	\$	44.0
Student Growth		(24.0)
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Total Increase in Funding	\$	20.0
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Less: Additional Expenses		
High School Scheduling		(15.0)
Projected Fringe Benefits Increase & FRS		(4.0)
Additional Inflationary Costs		(5.0)
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Total Additional Expenses	\$	(24.0)
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Surplus/(Shortfall)	\$	(4.0)



The School Board of Broward County, Florida

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