

**POWHATAN COUNTY PUBLIC SCHOOLS
REVENUE AND EXPENDITURE SUMMARY ANALYSIS
FOR FISCAL YEAR 2018**

Adopted

COMPARISON OF BUDGETS BY YEAR	2016-2017 ADOPTED BUDGET	2017-2018 PROPOSED BUDGET	VARIANCE
REVENUES:			
LOCAL COUNTY TRANSFER	\$22,006,130	\$22,581,143	* \$575,013
LOCAL OTHER SOURCES	\$272,901	\$344,000	** \$71,099
STATE SOURCES	\$21,858,187	\$22,152,586	*** \$294,399
FEDERAL SOURCES	\$1,314,778	\$1,307,705	(\$7,073)
TOTAL REVENUES	\$45,451,996	\$46,385,434	\$933,438
EXPENDITURES:			
	ADOPTED BUDGET	PROPOSED BUDGET	
PAYROLL AND BENEFITS	\$37,270,035	\$38,302,170	**** \$1,032,135
OTHER LINE ITEMS	\$8,181,961	\$8,083,264	***** (\$98,697)
TOTAL EXPENDITURES	\$45,451,996	\$46,385,434	\$933,438
VARIANCE IN REVENUES OVER EXPENDITURES	\$0	\$0	\$0
COMMENTS:			
* The Local County Transfer increase of \$749,536 is based on the County Administrator's recommended budget.			\$575,013
** Local Other Revenues are projected to increase when the new joint garage opens and we begin servicing County vehicles. Repair costs (labor, parts and fluids) will be billed to the County as work is performed. Consequently, there is an off-setting increase in expenditures for 1 mechanic and parts.			
*** State revenue projections have been updated to balance with the General Assembly budget.			\$294,399
**** Payroll and Benefits:			
1) VRS expenses will increase due to the General assembly's intent to achieve full funding this year. The Professional Rate is increasing 11% (14.66% to 16.32%).			\$646,000
2) We have received official notification that the health insurance rates will increase 6.9%. This increase will be split between the employer and employee.			\$241,124
3) School & Department budget requests include an additional 3.0 FTE's. This includes 1 SPED teacher & 1 SPED paraprofessional (increased enrollment), and 1 mechanic to service County vehicles. This cost is offset by additional local revenues as costs will be billed to the County.			\$145,011
4) There are no salary adjustments included in this budget draft, and the County has indicated that they have not planned an increase for this year. Over the past 5 years PCPS has provided employees an average increase of 12.5%, and some targeted groups received up to 21%. The cost to provide a one time bonus of 1.5% to all staff is \$410,746.			
TOTAL PAYROLL & BENEFIT CHANGES			\$1,032,135
***** The Other Line Items costs represent the Materials, Supplies, Equipment, and Services that are needed by the Schools & Departments to run the School Division. It also includes a \$250,000 transfer to the Food Service Fund.			(\$416,825)
The budget includes \$143,605 that is designated for CIP projects, plus \$174,523 designated to be returned to the County as savings due to closing one school. The School Division committed to return \$650,000 in savings beginning in FY 2019. In FY 2017 the Division returned \$298,829 this additional \$174,523 will bring the total to \$473,352.			\$143,605 \$174,523
TOTAL LINE ITEM CHANGES			(\$98,697)
GRAND TOTAL OF EXPENDITURE CHANGES			\$933,438