

## FY 16 MID-YEAR FUNDING ADJUSTMENTS

Report Date: February 9, 2016  
 Oracle Unit Number: 25211  
 School: SAUGANASH  
 Network: Network 1

Our current financial situation has forced us to make hard decisions, including the one to reduce school budgets midyear. These reductions are a last choice, and because of that there has been significant work done to minimize the impact of these actions on our schools.

There are two separate reductions, mapped out for your school in the report below:

1) In the first, SBB funding is being reduced by \$50 million. This means for your school, the base SBB rate of \$4,390 will be reduced by \$126 (or 2.87%) per student.

However, the impact of these cuts may be reduced because we are also rolling out \$41.4 million of Title I and Title II funding to schools. Furthermore, schools that have additional SGSA carryover funds from FY 15 are receiving those funds now.

2) In the second, SBB funding is being reduced by an additional \$35 million. For your school, this action reduces the base SBB rate by another \$88 (2%) per student.

The report below details the funding impacts and adjustments at your school.

As you review and revise your budgets, it is expected that you will use your newly-provided Title I funds to preserve critical services. Other revisions are left up to your discretion, but should be discussed with your network chief before budgets are considered final.

If you have any questions about this report, please contact the School Support Center at (773) 535-5800.

### Funding Summary for \$50M SBB Reduction, with Roll-out of Additional Grant Funds

| Category                                   | Current Allocation | Revised Allocation | Increase / (Decrease) |
|--|--------------------|--------------------|-----------------------|
| Student Based Budget (SBB) Decrease        | \$2,679,416        | \$2,602,862        | (\$76,554)            |
| Title I Discretionary Increase             | \$0                | \$0                | \$0                   |
| Title II Discretionary Increase            | \$68,472           | \$101,174          | \$32,701              |
| Title I Supplemental Increase              |                    |                    | \$0                   |
| SGSA Carryover from FY 15                  |                    |                    | \$3,658               |
| <b>Total Funding Increase / (Decrease)</b> |                    |                    | <b>(\$40,194)</b>     |

### Funding Summary for \$35M Annual SBB Reduction

| Category                            | Current Allocation | Revised Allocation | Increase / (Decrease) |
|-------------------------------------|--------------------|--------------------|-----------------------|
| Student Based Budget (SBB) Decrease | \$2,602,862        | \$2,549,289        | (\$53,573)            |
| <b>Total Funding Decrease</b>       |                    |                    | <b>(\$53,573)</b>     |

|  |                   |
|--|-------------------|
| <b>Combined Impact of Both Adjustments</b> | <b>(\$93,768)</b> |
|--|-------------------|

### Summary of Budget Line Changes

The following chart shows the budget lines that will be adjusted. SBB funds will be removed from the regular position pointer line, most likely driving it negative. You will need to cut SBB expenses to clear the negative amount. Other funds will be added to the miscellaneous account line in that fund.

| Budget Line   | Amount            |
|---|-------------------|
| Amount to be removed from 25211.115.51300.290001.000575 | (\$130,127)       |
| Amount to be added to 25211.332.57940.119031.430169     | \$0               |
| Amount to be added to 25211.353.57940.888888.494057     | \$32,701          |
| Amount to be added to 25211.332.57940.888888.430175     | \$0               |
| Amount to be added to 25211.225.57940.119021.000703     | \$3,658           |
| <b>Total Changes to Budget Lines</b>                    | <b>(\$93,768)</b> |

### Summary of Available Funds

The following chart shows the amount of unspent funds that we saw in your school's budget on 2/3/16. These funds can be used to help mitigate the impact of your SBB funding reduction.

| Category   | Funds Available  |
|--|------------------|
| SBB - Unallocated funds on miscellaneous account lines (57940)                             | \$0              |
| SBB - Unallocated funds on pointer lines (excluding sub pointer line)                      | \$75,659         |
| SBB - Approximate amount of funds budgeted for vacant positions                            | \$0              |
| SBB - Funds budgeted on non-personnel lines that have not yet been spent                   | \$65,363         |
| <b>SBB - Total funds available</b>   | <b>\$141,022</b> |
| SGSA - Unallocated funds on miscellaneous account lines (57940)                            | \$0              |
| SGSA - Unallocated funds on pointer lines (excluding sub pointer line)                     | \$7,536          |
| SGSA - Approximate amount of funds budgeted for vacant positions                           | \$0              |
| SGSA - Funds budgeted on non-personnel lines that have not yet been spent                  | \$7,669          |
| <b>SGSA - Total funds available</b>  | <b>\$15,205</b>  |
| Title I - Unallocated funds on miscellaneous account lines (57940)                         | \$0              |
| Title I - Unallocated funds on pointer lines (excluding sub pointer line)                  | \$0              |
| Title I - Approximate amount of funds budgeted for vacant positions                        | \$0              |
| Title I - Funds budgeted on non-personnel lines that have not yet been spent               | \$0              |
| <b>Title I - Total funds available</b>   | <b>\$0</b>       |
| <b>Funds Obligated in Open P.O.'s (funds could be available if orders can be canceled)</b> |                  |
| SBB  | \$7,222          |
| SGSA   | \$0              |
| Title I  | \$0              |
| <b>Total Funds Obligated in Open P.O.'s</b>  | <b>\$7,222</b>   |