

City Council Working Session on FY 2018 – Schools Operating & Capital

Presentation to
Petersburg City Council
April 24, 2017

Work Session Focus: Schools Operating & Capital

Schools Operating & Capital FY2018 Budget

Agenda

Working Session to Review FY 2017 – 2018 Budgets:

1. FY18 General Fund Budget Overview
2. Overview of General Fund Revenues
3. Schools Operating Budget
4. Schools Capital Budget

Transparency

1. Presentations available on City website:
<http://www.petersburgva.gov/index.aspx?NID=846>

FY 18 Budget Overview

- **The FY18 Budget represents the comprehensive set of priorities for the City, and defines how the City will spend and manage resident funds.**
- **It is based on meetings with each department leader, discussions with Council members, and data reports from OpenGov.**

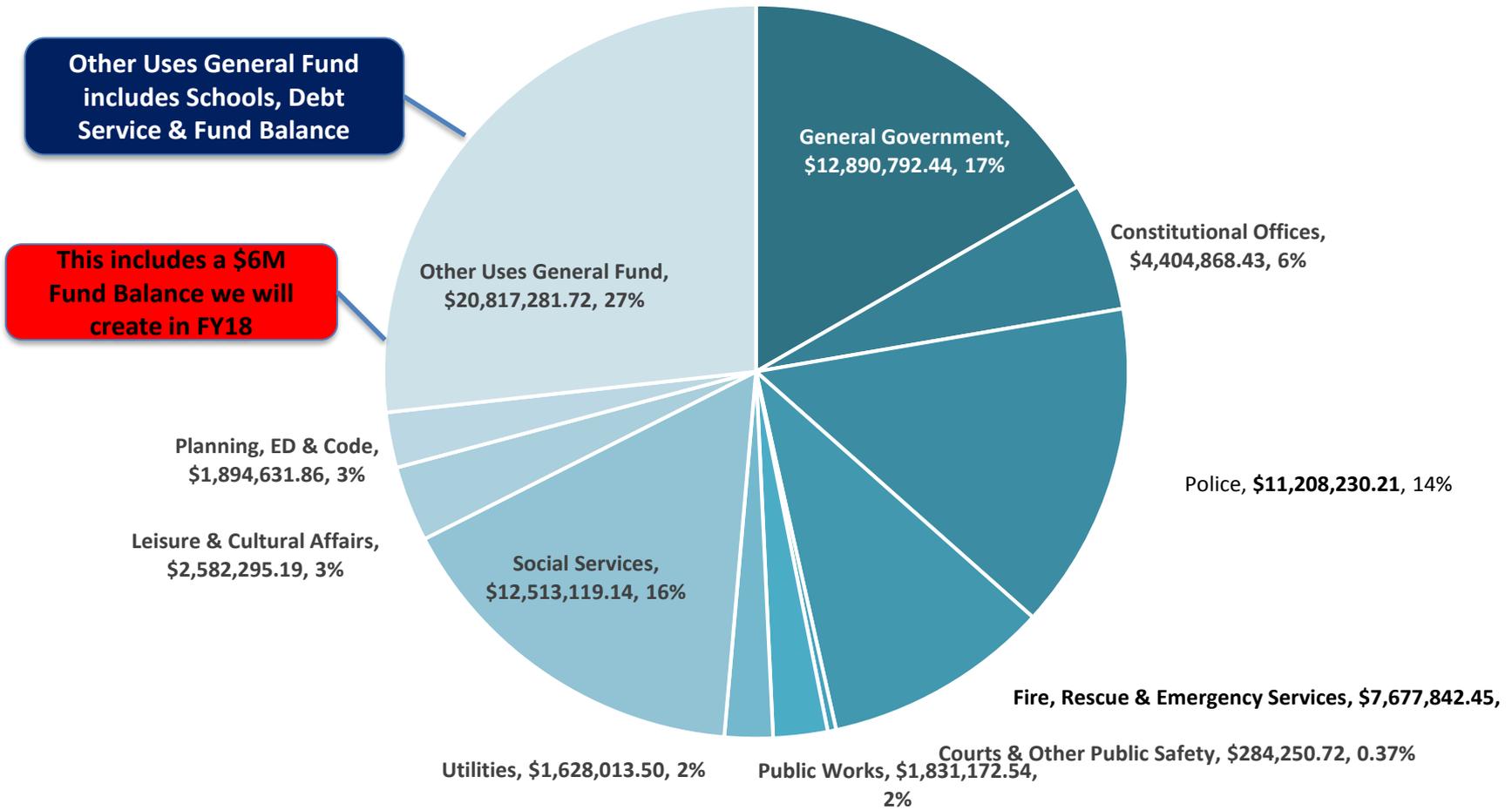
Here's what we did:

1. Reorganized the operating structure of government.
2. Reinstated the 10% pay cut for all employees and raised compensation to at least the minimum pay ranges to compete with other jurisdictions.
3. Planned for modest revenue growth.
4. Outsourced many City operations ***which may result in reduction of force.***
5. Created level funding for schools.

The Budget is available on-line at www.petersburg-va.org

FY 18 Budget Overview

The Proposed Budget for all departments and fund types is **\$77,732,448**. *Note: this includes a one time \$6M revenue event.*



We plan to create a \$6M revenue event. These funds will go directly to the City's Fund balance.

FY 18 Budget Development Policies

- 1. The City will strive to maintain diversified and stable revenue streams to protect the government from fluctuations in any single revenue source.**
- 2. Current revenues will fund current expenditures.**
- 3. The City will pursue an aggressive policy seeking collection of delinquent fees.**
- 4. The City will prepare and annually update a 5 year financial forecast model.**
- 5. Expenditure and revenue projections will be developed quarterly and reviewed with Departmental Directors, the City Manager, and City Council.**
- 6. The City will budget for operating subsidies, if any, to its golf, mass transit or other funds requiring annual support from the General Fund.**
- 7. Once the City Manager proposes the budget, the City Council can only make recommended changes that keep the budget in balance.**

CIP for Schools

- The School Board requests for major new construction projects, including three new elementary schools, a middle school classroom/multi-purpose room, and a high school field house have all been delayed.
- Funds for school projects in the pipeline will be funded in **FY19 – FY22 for a total CIP for schools of \$3,919,300**. This will include critical upgrades school bathrooms, windows, gyms, boilers and school buses.

FY18 is the year the City establishes a structurally balanced budget, builds a \$6M Fund Balance, and restructures its long term debt financing. This will lay the groundwork to make much needed school improvements.

Next Work Session

April 26, 2017 @ 6:30pm

Leisure & Cultural Affairs

Planning, Economic Development & Code

Transparency

- All presentations are available on the City's website:

<http://www.petersburgva.gov/index.aspx?NID=846>

- All City financial data is publicly available on the City's OpenGov website:

<https://petersburgva.opengov.com/transparency#/>