



Poudre School District

Budget Update

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What we know...

- May 12 - Joint Budget Committee will receive updated revenue forecasts from LCS and OSPB
- May 18 or 19 - Full session is planned to resume
- May 30 - Goal - have the long bill, school finance act and legislative budget passed
- June 30 - District Budget Adopted



What we are preparing for...

- Recently announcements indicate budget cuts could total \$2 billion or more. “It could potentially be a 25 percent cut in our budget - Speaker of the House”
- Many are speculating budget impacts may have a 2-year duration.
- Legislative staff is reviewing federal packages to see where money will be used and still awaiting federal guidance.
- The biggest unknown to date seems to be the question of how federal relief funding will ease tension throughout the state budget.



Impact on the District

The District is considering a range of impacts

- Flat funding
 - revenue is static and some cost increase
 - requires federal stimulus
- Reduction of 5%
- Reduction of \$28 million “base funding” (\$3 billion * 37% state share for K12 * 3% PSD share of K12)



Options to address

- Teacher Capacity has been recaptured for ~\$1.5 million

Our current strategy is to utilize one-time funds over ongoing cuts. For further discussions/consideration we have identified the following options:

- Utilize 2016 MLO over the next 2 year (use as one-time until new MS/HS open)
- Board Contingency
- Carry-over sweep above 5%
- Delay certain large projects, as an example
- MLO 2019



?? Questions ??

