

# FY 2018-2019 Budget

## State Revenue Update



## Governor's Budget Overview

- Technical Updates (re-benchmarking, updated sales tax & lottery projections, etc.)
- Funded state share of 2% salary increase for SOQ funded instructional & support positions effective December 1, 2019
- State share of a full-time principal in all elementary schools in FY20 (supports SOQ staffing recommendation of the Board of Education)
- Additional At-Risk funding in FY20
- **No Loss Funding in FY19 (Hold Harmless)** – “... to ensure that no division incurs a reduction in state funding in the first year of the new biennium, as compared to the fiscal year 2018 state funding...” (\$407K for CCS)
- Re-introduce funding to support two-week Cyber Camp programs for high school students in FY 2019 & 2020

## Summary

Using Average Daily Membership (ADM) projection of 4,203 (1.2% growth) with the Governor's Proposed Budget:

- Charlottesville receives ~\$70k more state revenue for FY19 (including the \$407k hold-harmless funds)
- Adjusting the Local Composite Index (LCI) of ability to pay to .6590 from the new .6772, CCS would receive ~\$475k more funds for FY19 (includes the \$407k hold-harmless funds in Governor's budget proposal).

**KEY FACTOR – what happens with the proposed hold-harmless funds (\$407k for CCS) as the budget moves through the process in Richmond**



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