



FIVE-YEAR FINANCIAL FORECAST

STRATEGIC PLAN: HORIZON 2020

Unleashing Each Student's Potential



MISSION | The core purpose of Albemarle County Public Schools is to establish a community of learners and learning, through relationships, relevance and rigor, one student at a time.

VISION | All learners believe in their power to embrace learning, to excel, and to own their future.

CORE VALUES | Excellence • Young People • Community • Respect

STUDENT-CENTERED GOAL | All Albemarle County Public Schools students will graduate having actively mastered the lifelong-learning skills they need to succeed as 21st century learners, workers and citizens.

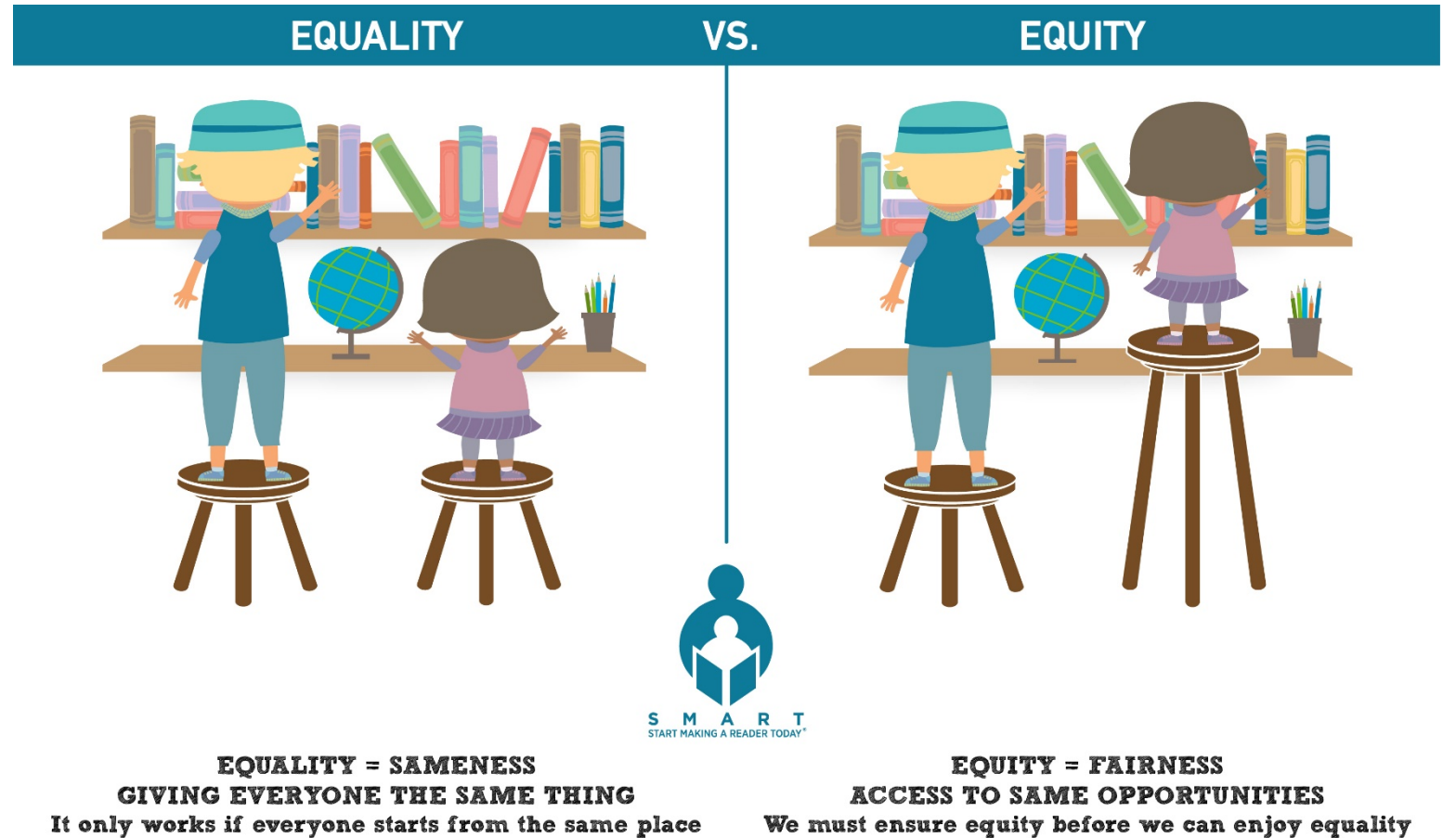
2017-2019 STRATEGIC PRIORITIES

1. Create a culture of high expectations for all.
2. Identify and remove practices that perpetuate the achievement gap.
3. Ensure that students identify and develop personal interests.



DEFINING EQUITY

The shared mission of our schools is to end the predictive value of race, class, gender, and special capacities on student success by working together with families and communities to ensure each individual student's success.



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CONTEMPORARY HIGH SCHOOL

Changing Emphasis—Not Changing Everything

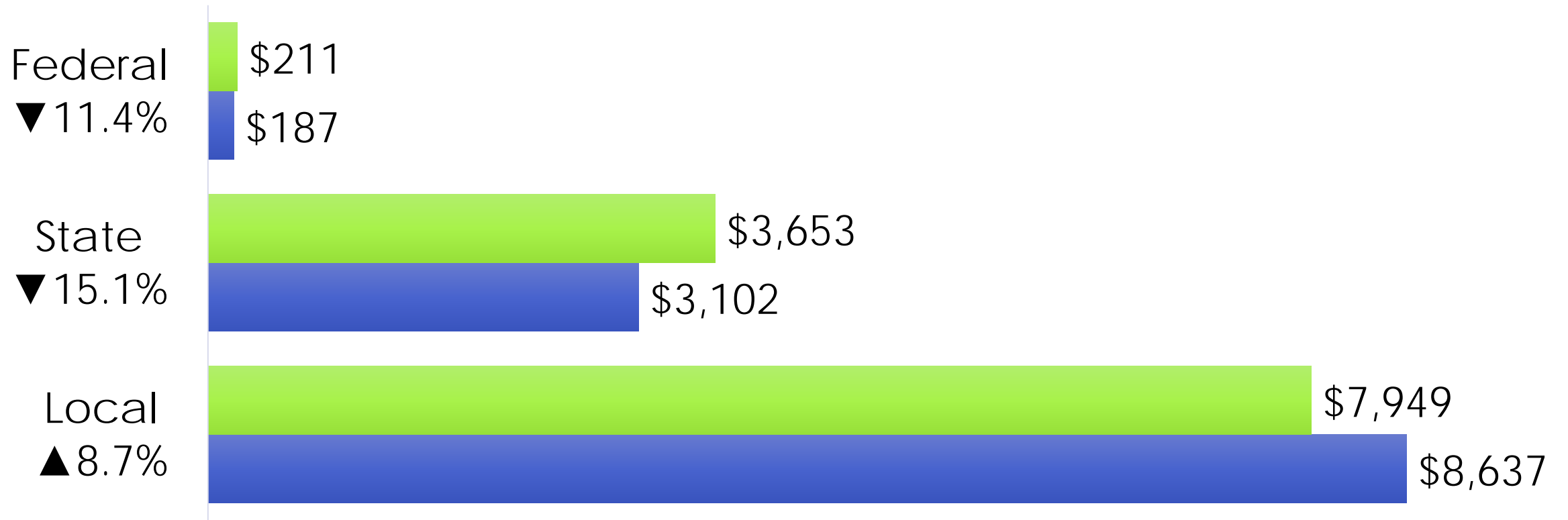
Traditional Transcript Approach

Profile of a Graduate



PER PUPIL REVENUE COMPARISON

■ FY 08-09 Per Pupil Revenues ■ FY 19-20 Per Pupil Revenues (Projected)*



*Adjusted for inflation (2008 constant dollars)

PRELIMINARY REVENUE CONSIDERATIONS

Federal

- ▶ Consistent funding anticipated
- ▶ Remain watchful of possible reductions and program changes

State

- ▶ Year 2 Biennial Budget includes adjustment of Local Composite Index (LCI—relative ability to pay)
- ▶ Includes partial state funding for teacher raises

Local

- ▶ Lower revenue growth than in the prior three years

PRIMARY DRIVERS OF THE PLAN

- ▶ Compensation & Benefits – Year 1
 - **2.3%** Market Increase for Teachers
 - **2.3%** Market Increase for Classified Staff + Merit
 - Health Insurance: Rates projected to be **2.7%** higher than current rates
- ▶ Enrollment Growth
- ▶ Changing Demographics
 - Economically Disadvantaged
 - English Learners
 - Special Education
- ▶ Inflation

COMPENSATION ASSUMPTIONS

Based on Commonality

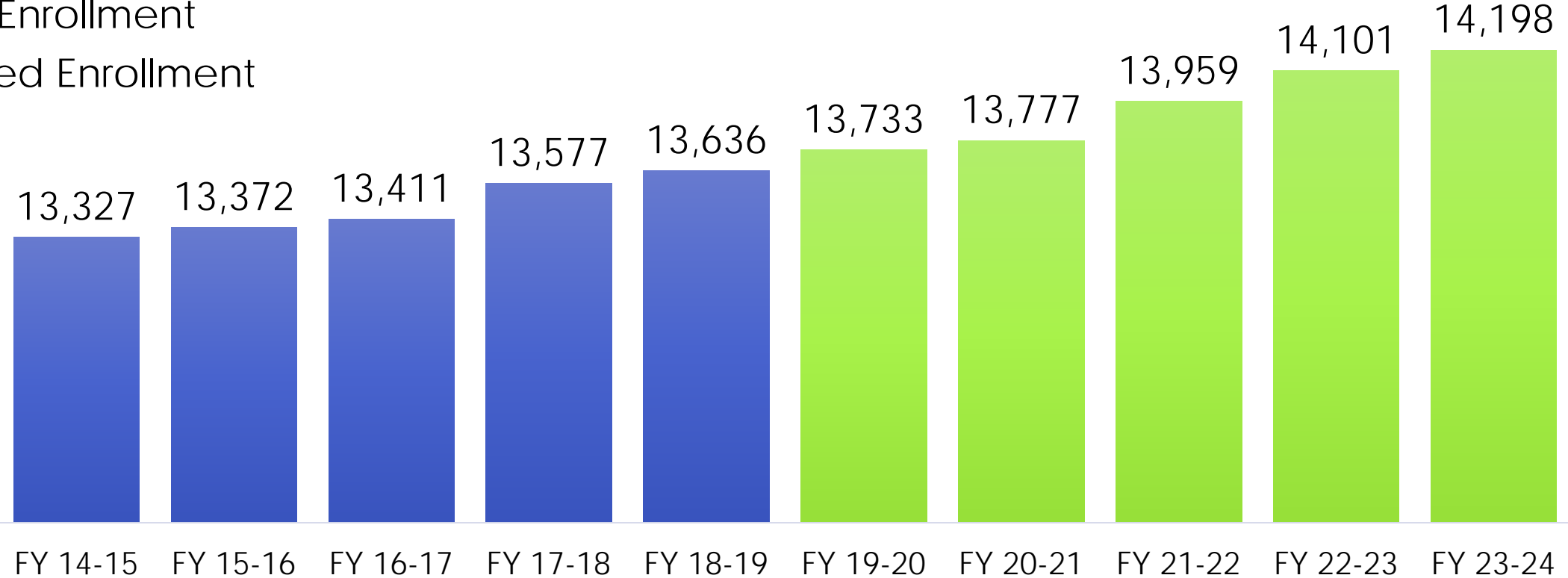
% Increase	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24
Salary	2.3%	3.0%	3.0%	3.0%	3.0%
Health Insurance	2.7%	6.7%	8.0%	8.0%	8.0%
Virginia Retirement System (VRS)* and Group Life Insurance	0.0%	0.5%	0.0%	0.5%	0.0%

**The School Division's VRS percent can vary significantly from Local Government's rate from year to year*

STUDENT ENROLLMENT, K-12

■ Actual Enrollment

■ Projected Enrollment



Annual Increase

253

46

38

166

59

97

44

182

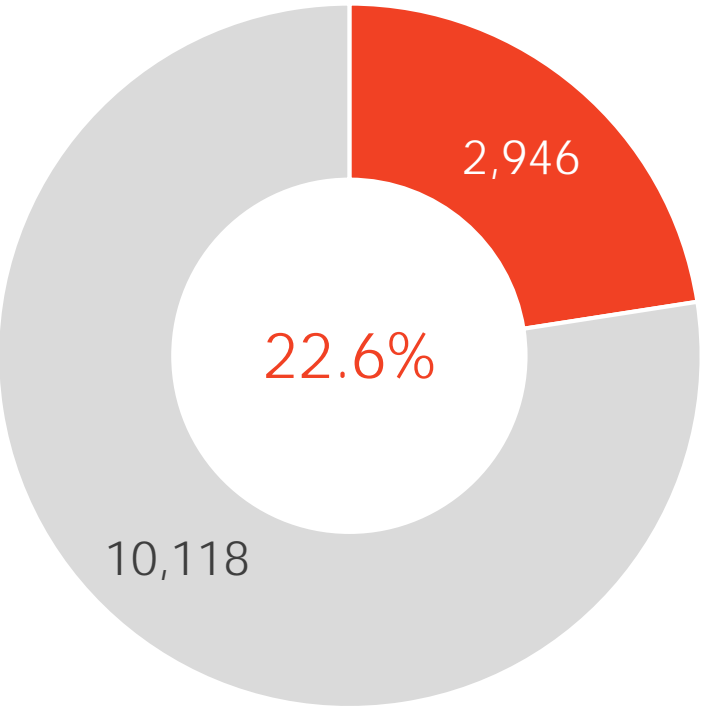
142

97

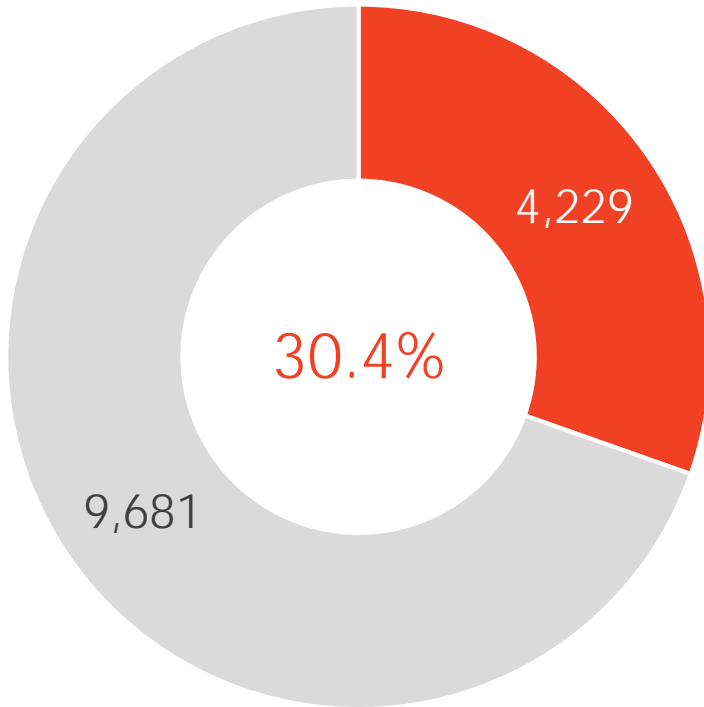
ECONOMICALLY DISADVANTAGED STUDENTS

Based on September 30th Enrollment, Grades PK-12

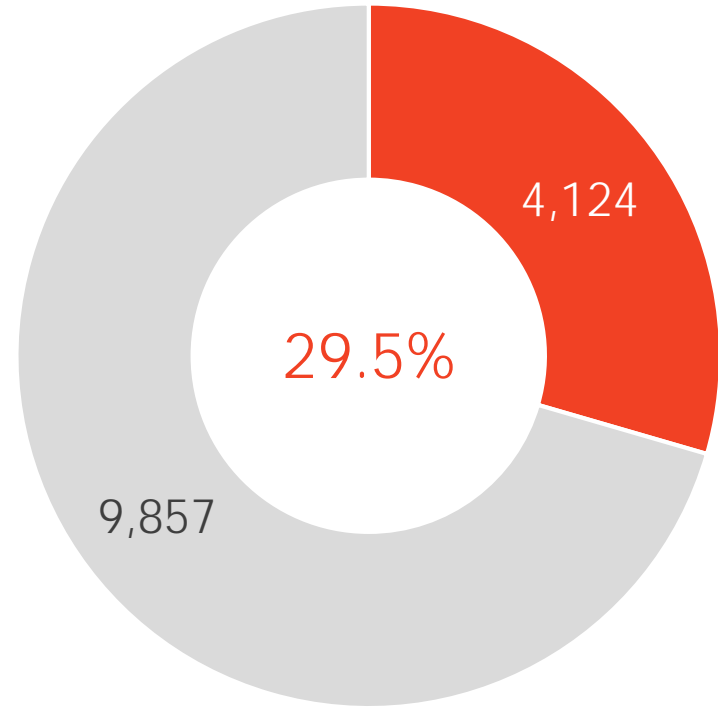
FY 09-10



FY 17-18



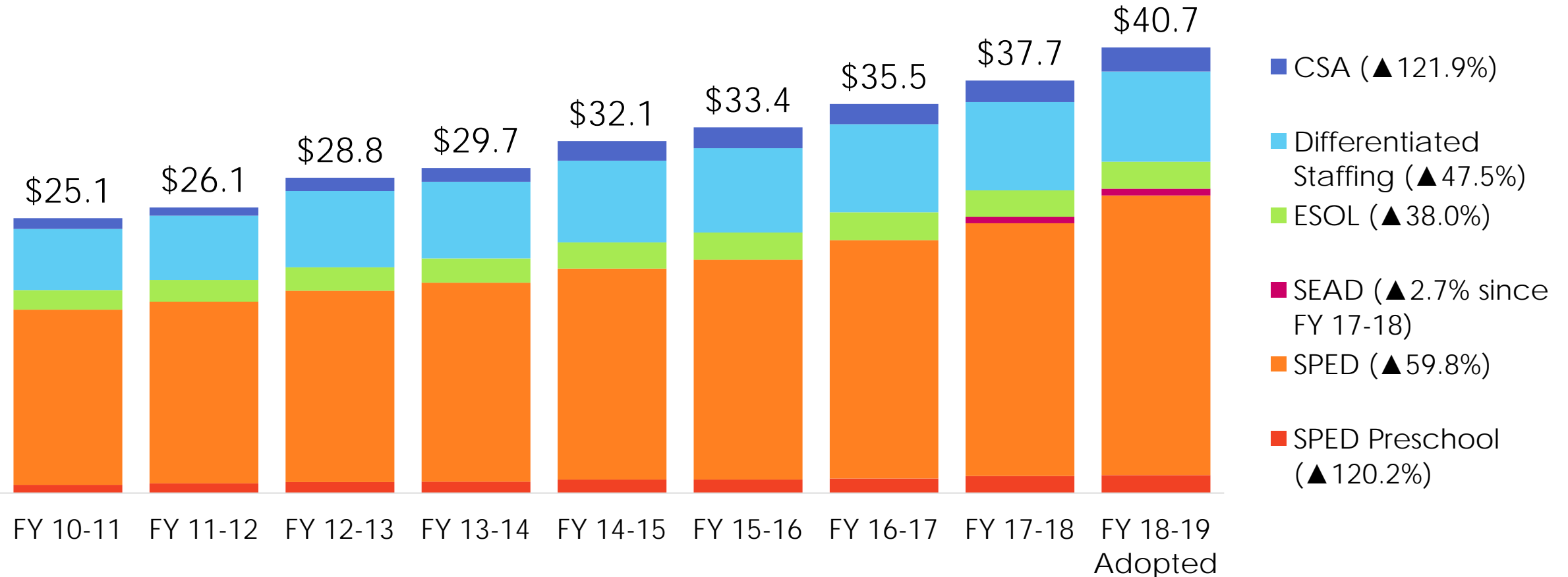
FY 18-19



■ Economically Disadvantaged Students ■ Non-Economically Disadvantaged Students

SPECIAL PROGRAM COSTS OVER TIME

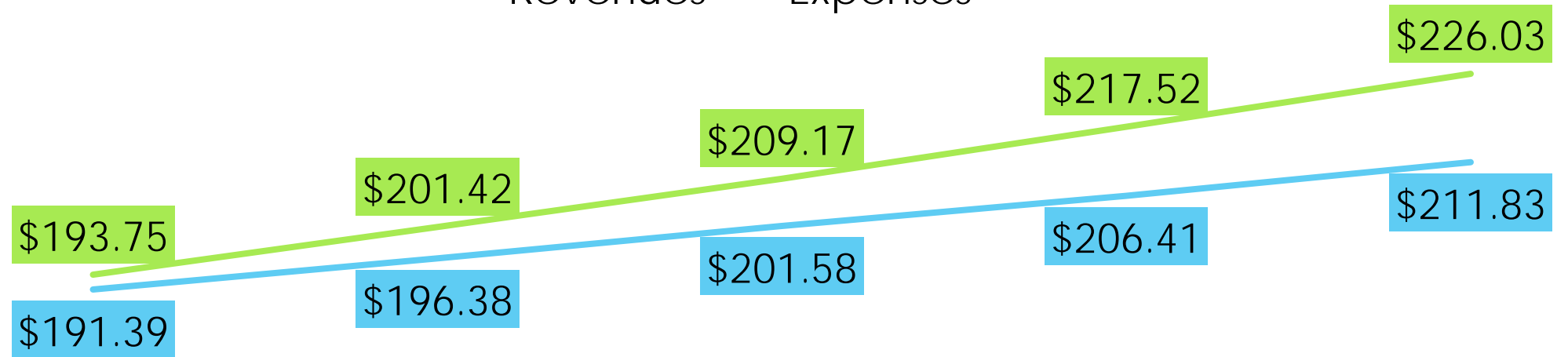
FY 10-11 to FY 18-19: \$15.6 Million Increase (▲ 62.1%)



FIVE-YEAR FINANCIAL FORECAST (in millions)

Includes common salary, inflation and benefit assumptions, and teacher growth, but NO initiatives

—Revenues —Expenses



GAP

FY 19-20

(\$2.36)

FY 20-21

(\$5.04)

FY 21-22

(\$7.59)

FY 22-23

(\$11.11)

FY 23-24

(\$14.20)

FUNDING CONSIDERATIONS

NOT Included in Five-Year Financial Forecast

- ▶ Additional Teacher Compensation Strategies
- ▶ Targeted Classified Compensation Strategies (for hard-to-fill positions)
- ▶ Equity
- ▶ School Safety
- ▶ Mental Health
- ▶ Additional initiatives aligned with our Strategic Priorities