



Finances & Budget FAQ

What is the Budget Timeline?

Annually the Board approves our budget and multi-year projections in June. This is updated every December and March.

Where does our funding primarily come from?

We are a community funded school district which means we rely on property taxes and other local revenue to fully support our school. Property taxes provide nearly \$6.85 million or 63% of our total annual funding. Historically, property taxes have increased an average of 5.9% per year and are anticipated to continue to grow an average of 5% per year. Although State and Federal sources provide approximately 7% of our total funds, these sources have been significantly decreasing in recent years. The District anticipates that all other funding will remain flat or decrease in future years.

What other funding is available to our District?

Woodside Elementary School is fortunate to be surrounded by a caring community. Each year, the Woodside School Foundation contributes significant funding to our School's annual budget to keep our classes small and maintain a rigorous curriculum. These local donations plus PTA grants, class funds and restricted donations provide over 25% of our operating budget.

In addition, the District is currently seeking renewal on the approximately \$300,000 annual parcel tax. These funds are used primarily to fund core academics in math, science and technology as well as specialists for reading recovery and English language learners. If the parcel tax is not renewed, these programs would need to be reduced.

Why does it appear that in recent years revenue and expenses have been increasing dramatically?

Over the past few years we have seen two key factors influencing our budget. 1) Significant inflow of one-time revenue for capital improvements, instructional materials and professional development. 2) One-time expenditures from these funds including: artificial turf replacement, purchasing common core state standard aligned instructional materials, furnishing our new construction projects, and new technology upgrades.

As we enter a period without these revenue and expense fluctuations, it highlights the need to review our critical needs and prioritize our resources to be able to sustain our high quality program over the long term.

What are the School District's priorities?

The District's priorities are to sustain the high quality program and facilities it provides to students and the community. The program relies on high quality teachers, instructional materials and professional development. Because of this the District spends over \$9 million (85%) of its total operating budget supporting these priorities.

Due to the loss of revenue sources and increasing expenses from changes in the State's pension system, the District's expenses are increasing at a faster rate than revenue. This has caused us to deficit spend and significantly dip into our reserves.

What is the District's long term plan to address reserves?

In 2016-17, the District began planning for our long term needs by reducing expenses in non-program areas. This included renegotiating some professional service contracts and reducing consulting, equipment and office supplies. Moving forward, the District anticipates further non-program reductions in business services and student services. These combined reductions will eliminate the projected operating deficits for the next few years and begin rebuilding the reserves.

If you have additional questions, please contact our school's Chief Business Officer, Terese McNamee at tmcnamee@woodsideschool.us.