



EXECUTIVE SUMMARY

FY'18 PROPOSED BUDGET

TOTAL REVENUE

Local - \$5,904,750

State - \$2,348,575

Miscellaneous - \$91,000

Total Revenue - \$8,344,325

Local Revenue anticipates \$5,904,750 and an enrollment of 750 students (down from 758 in FY'17) at a tuition of \$7,873, which is a \$200 increase (2.61%) from the current year tuition.

State Revenue anticipates \$2,348,575, which is \$38,226 less than the adopted FY'17 state revenue of \$2,386,801. **Miscellaneous Revenue** of \$91,000 comes from building rental, lunch receipts, dual enrollment receipts, and the state technology initiative. Overall, the revenue increase from approved FY'17 to proposed FY'18 is \$46,896 (.57%).

TOTAL EXPENDITURES

Increases to expenditures include, in part, Virginia Retirement System at \$83,280 (12.7%); health insurance at \$52,277 (7.8%); salary and benefits at \$114,570 (2.0%); security at \$3,500; testing at \$5,000; and the addition of a part-time payroll clerk at \$16,865. **Please note:** additional increases were made to address anticipated inflationary increases to fixed expenses.

Reductions to expenditures include, in part, track repair at \$80,000; technology pilot at \$50,000; new technology hardware at \$50,000; laptop lease at \$27,800; personnel reserves at \$14,000; and legal services at \$9,000. **Please note:** track repair and technology will be purchased using the capital fund.

Total Expenses - \$8,344,325