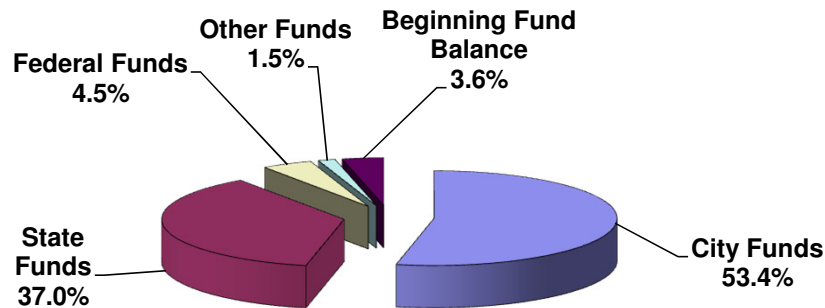


**Colonial Heights Public Schools
2014-2015
Sources of Revenue**

[\(See Detailed Budget\)](#)

| | FY 2015 BUDGET | FY 2014 BUDGET | Increase (Decrease) | % CHANGE |
|------------------------|---------------------------|---------------------------|--------------------------------|---------------------|
| City Funds | \$19,373,430 | \$19,461,176 | (87,746) | -0.45% |
| State Funds | 13,447,661 | 12,978,781 | 468,880 | 3.61% |
| Federal Funds | 1,630,675 | 1,704,930 | (74,255) | -4.36% |
| Other Funds | 544,508 | 626,275 | (81,767) | -13.06% |
| Beginning Fund Balance | 1,323,646 | 1,461,725 | (138,079) | -9.45% |
| | \$36,319,920 | 36,232,887 | 87,033 | 0.24% |

SOURCES OF REVENUE



The budget is an estimate of the revenues that will be available to pay for estimated expenditures. General revenues are used to account for all resources except those required to be accounted for separately. Restricted revenues account for the proceeds of special sources of revenue that are restricted to expenditures for specific purposes such as food service, debt costs and grant funded programs.

The School Operating Fund revenue for FY 2015, included in this financial plan, totals **\$36,319,920** an increase of **\$87,033** or **.24%** over the approved operating budget for FY 2014. The primary sources of revenue are outlined in the following paragraphs:

Local - Colonial Heights Public Schools derives 53.4% of its operating fund revenue from the City government. The City appropriates 50.73% of the revenue generated from sales tax, real estate taxes, personal property taxes, BPOL taxes and food and lodging taxes. This percentage reflects the City government's commitment to education in view of increasing demands in other public service sectors and highlights the need to become more efficient. Total revenue from the City is anticipated to be \$20,697,076 a decrease of \$225,825 over the FY 2014 approved budget of \$20,922,901 or 1.08%. (Includes City Basic and Fund Balance Carryover).

State - State revenue (including state sales tax) is projected to contribute 37.0% of the funds for FY 2015. The General Assembly establishes, for each school division, a per pupil amount representing Basic Operations Cost. The projection is based on the number of instructional positions required by the Standards of Quality for Virginia, support costs (non-instructional positions) and other prevailing costs attributable to administration, instructional support, transportation, maintenance and fringe benefits. State aid is then equalized using the composite index or ability to pay formula for each locality.

The General Assembly also provides support for the Standards of Quality in areas of special education, vocational education, gifted education, textbooks, and remedial education. Revenue is distributed to localities in the form of categorical aid for specific programs such as Adult Education and Homebound Instruction. Total State revenue for FY 2015 is expected to increase \$468,880 or 3.61% to \$13,447,661.

A portion of the state sales tax is returned to the City for education. Sales tax revenue for FY2015, included above, is projected to be \$2,736,039 an increase of \$9,832 or .36%.

Federal - Federal revenue (4.5% of total revenue) is derived from various grants such as the No Child Left Behind (NCLB) and Flow Through grants for special education and preschool. Revenue is also obtained to operate the National School Lunch and Breakfast programs.

Other - Other revenue (1.5% of total revenue) is obtained predominately from amounts charged for lunch and breakfast.