



# Funding Request Approval, FY 22

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*Stronger Than Before*

March 11, 2021



# Summary of Expenditure Revisions from the FY 22 Draft Funding Request

<b>Health Care Contribution</b>	- \$1,458,950
<b>Minimum Pay Rate Strategy</b>	- \$1,070,000
<b>Teacher Salary Increase +2% (Total 5%)</b>	+ \$1,967,256
<b>Bookkeeper Reclassification</b>	+\$67,717
<b>Transfer to CATEC</b>	+ \$163,050
<b>Technical Adjustments</b>	+\$51,147
<b>SOQ Compensation/Restoration</b>	+\$279,780
<b>Additional State Revenues</b>	+TBD

# Balanced Funding Request

**New Recurring  
Revenues**



**New Recurring  
Expenses**



# School Board Funding Request Overview

REVENUES	2020-21 Adopted	2021-22 Funding Request	\$ Change	% Change
Local	\$137,287,049	\$144,068,121	\$6,781,072	4.9%
State	\$52,771,310	\$57,999,706	\$5,228,396	9.9%
Federal	\$3,682,761	\$3,682,761	\$0	0.0%
One-Time	\$0	\$4,131,040	\$4,131,040	N/A
<b>TOTAL</b>	<b>\$193,741,120</b>	<b>\$209,881,628</b>	<b>\$16,140,508</b>	<b>8.3%</b>

EXPENDITURES	2020-21 Adopted	2021-22 Funding Request	\$ Change	% Change
<b>TOTAL</b>	<b>\$193,741,120</b>	<b>\$209,881,628</b>	<b>\$16,140,508</b>	<b>8.3%</b>

# Budget Process:

## Next Steps

<b>Tonight</b>	School Board Meeting: Approve Funding Request
<b>March 15</b>	<b>Present Funding Request to BOS</b>
<b>March 18</b>	BOS Proposes Budget
<b>April 22</b>	<b>Learning Recovery Work Session, Budget Updates</b>
<b>May 5</b>	BOS Budget Adoption
<b>May 13</b>	<b>SB Budget Adoption</b>

**March:**  
State  
Legislative  
Budget

**April:** State  
Budget  
Adoption

# Questions or comments?

Email [budget@k12albemarle.org](mailto:budget@k12albemarle.org) at any time.