



Budget Adoption, FY 22

Stronger Than Before

May 13, 2021



School Board Approved Funding Request 3/11/21

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
TOTAL	\$193,741,120	\$209,881,628	\$16,140,508	8.3%

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

Summary of Budget Revisions - Revenues

REVENUES	
State Compensation Supplement	+ \$1,031,422
Other State Revenues	+ \$314,051
Technical Adjustments	+ \$18,976
Total Revenue Revisions	+ \$1,364,449

Summary of Budget Revisions - Expenditures

EXPENDITURES	
Classified Salary Increase (+2.0%, Total 4.0%)	+ \$1,013,387
Teacher Salary Increase (+0.2%, Total 5.2%)	+ \$187,577
STEP Expansion (FY 21 Proposal Restoration)	+ \$162,683
FTE Restoration (3.0 FTE)	+ \$220,160
Technical Adjustments	- (\$219,358)
Total Expenditure Revisions	+ \$1,364,449

School Board Adopted Budget

REVENUES	2020-21 Adopted	2021-22 Adopted	\$ Change	% Change
Local	\$137,287,049	\$144,087,097	\$6,800,048	5.0%
State	\$52,771,310	\$59,345,179	\$6,573,869	12.5%
Federal	\$3,682,761	\$3,682,761	\$0	0.0%
One-Time	\$0	\$4,131,040	\$4,131,040	N/A
TOTAL	\$193,741,120	\$211,246,077	\$17,504,957	9.0%

EXPENDITURES	2020-21 Adopted	2021-22 Adopted	\$ Change	% Change
TOTAL	\$193,741,120	\$211,246,077	\$17,504,957	9.0%

Other Technical Adjustments



\$4,131,040

Budgeted Use of Fund Balance

- Learning Recovery (\$2,497,356)
- First-Year Teacher Incentive (\$100,000)
- Capital Outlay (\$388,684)
- Transfers (\$800,000)
- Other One-Time Items (\$345,000)



\$19,207,068

Special Revenue Funds

- Teacher & Classified Salary Increase Revisions
- Minimum Pay Rate Technical Adjustments
- Operational Adjustments

School Board Appropriation

Appropriation Language:

I move to adopt the FY 2021/22 School Board Budget of

*\$211,246,077 for the School Fund and
\$19,207,068 for Special Revenue Funds.*

Questions or comments?

Email budget@k12albemarle.org at any time.