
Budget-Related Items Update

February 8, 2021
School Board Presentation



FY2022 Budget Planning Timeline for Operating Fund Budgets

Includes General Operating, Food Nutrition Service, Community Service, and Capital

Phase	Date	Who	Outcome	Document
	Grey shading denotes FAC		Orange shading denotes School Board (Bold = school board budget-related action)	
D a t a G a t h e r i n g	August 10, 2020 (moved to September 29)	School Board Work Session	Understand the budget timeline and process	(A) Budget Timeline
	September 29, 2020	School Board Regular Meeting	Approve preliminary Pay 2021 levy	(B) Levy summary
	October 21, 2020	FAC #1	1. Orientation 2. Understand Budget Timeline	(A) Budget Timeline (C) FY2021 Budget Book (H) Spring 2020 FAC Report
	November 2020	Budget Managers	1. Provide preliminary direction to prepare FY2022 budget requests (potential budget reductions) 2. Provide target for FY2022 capital budget 3. Provide HR related direction on staffing-related requests	(D) Enrollment projections (E) Fund Balance Summary
	November 2020	Budget Managers	Begin FY2021 Mid-Year budget review	
	November 9, 2020	School Board Study Session	1. Preview FY2020 audit results 2. Preview FY2021 Mid Year Budget Update	
	November 18, 2020	FAC #2	1. Understand FY2020 Year End (audit) results 2. FY2022 Enrollment Projections assumptions	(D) Enrollment projections (E) Fund Balance Summary
	November 23, 2020	School Board Regular Meeting	Levy/Budget Update	(B) Levy Summary (E) Fund Balance Summary
	December 9, 2020	FAC #3	1. Review FY2022 enrollment projections 2. Review Spring 2020 FAC Report	(D) Enrollment Projections (H) Spring 2020 FAC Report
	December 14, 2020	School Board Regular Meeting	1. Approve final Pay 2021 levy 2. Accept FY2020 audit results 3. Review Preliminary Enrollment Projections	(B) Levy Summary (D) Enrollment Projections (F) Audit Report



P r e p a r a t i o n	Jan - June 2021	Business Services	Review budget based on legislative changes and strategic plan review; adjustment as necessary.	
	January 20, 2021	FAC #4	1. Review final budget assumptions 2. Begin draft of Spring 2021 FAC Report	
	January 25, 2021	School Board Regular Meeting	Update regarding budget process	(A) Budget Timeline (D) Enrollment Projections
	February 10, 2021	FAC #5	Prepare School Board presentation	(H) Spring 2021 FAC Report
	February 23, 2021	School Board Regular Meeting	FAC Presentation and update regarding FY2022 budget process	(A) Budget Timeline (H) Spring 2021 FAC Report
	February 26, 2021	Budget Managers	All FY2022 Operating and Capital fund budget requests due to Business Office	



A p p r o v a l	February 2021	Budget Managers	Review FY2022 Operating and Capital fund budget proposal	
	March 22, 2021	School Board Regular Meeting	1. Approve FY2022 Operating and Capital fund budget parameters to allow for fall preparation 2. Approve FY2021 Mid Year Budget Update	(E) Fund Balance Summary
	March 24, 2021	FAC #6	Wrap up meeting	
	June 14, 2021	School Board Study Session	Review final FY2022 Budgets for all funds; prepare to take action at June 28 regular meeting	(E) Fund Balance Summary
C I P	June 28, 2021	School Board Regular Meeting	Approve final FY2022 budget for all funds	(C) FY2022 Budget Book
	June 2021	Budget Managers	Debrief on FY2022 budget planning process	
	July 2021	Business Services	Prepare for FY2021 Audit	



FY2022 (next year) Preliminary Financial Update

Preliminary FY2022 Budget Parameters

Revenue

- Basic formula +1%
- 7-year average cohort survival model for enrollment projections
- Increase student activity fees, meal prices

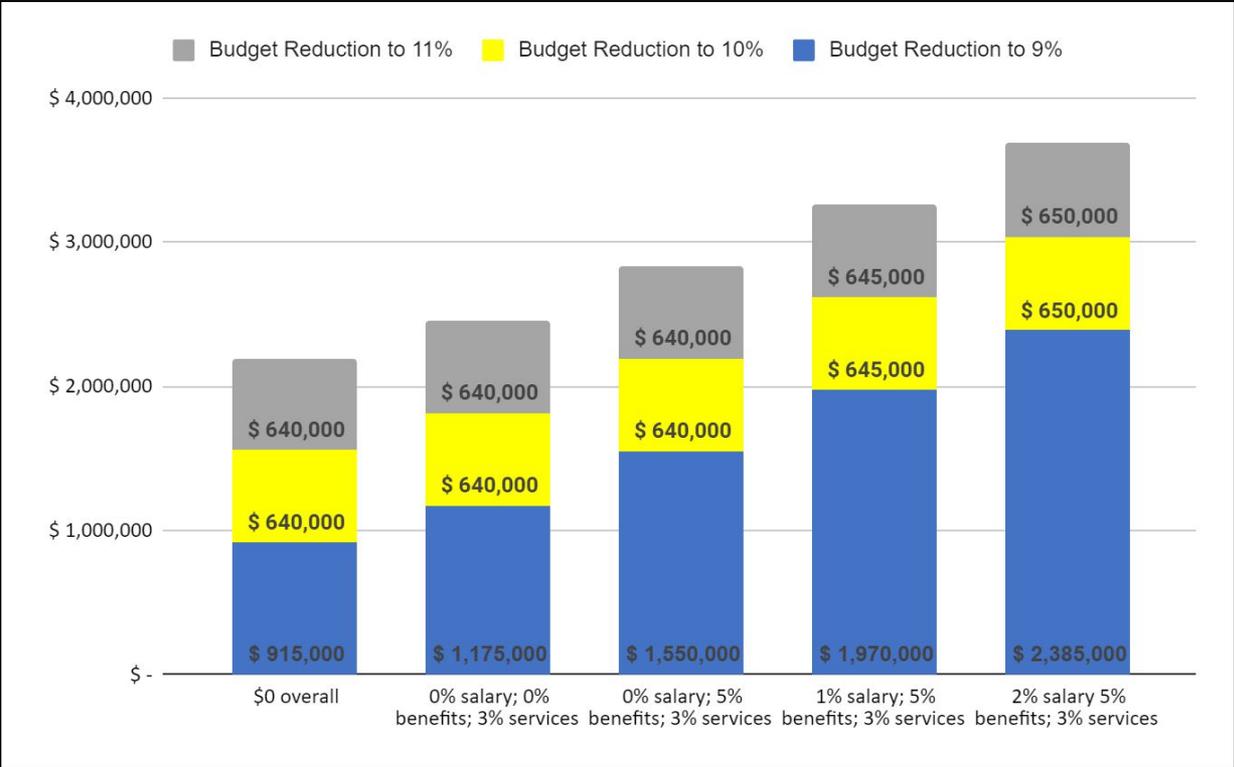
Expenditures

- Budget reductions to hold fund balance to above 10%
- Include contract settlements and historical patterns

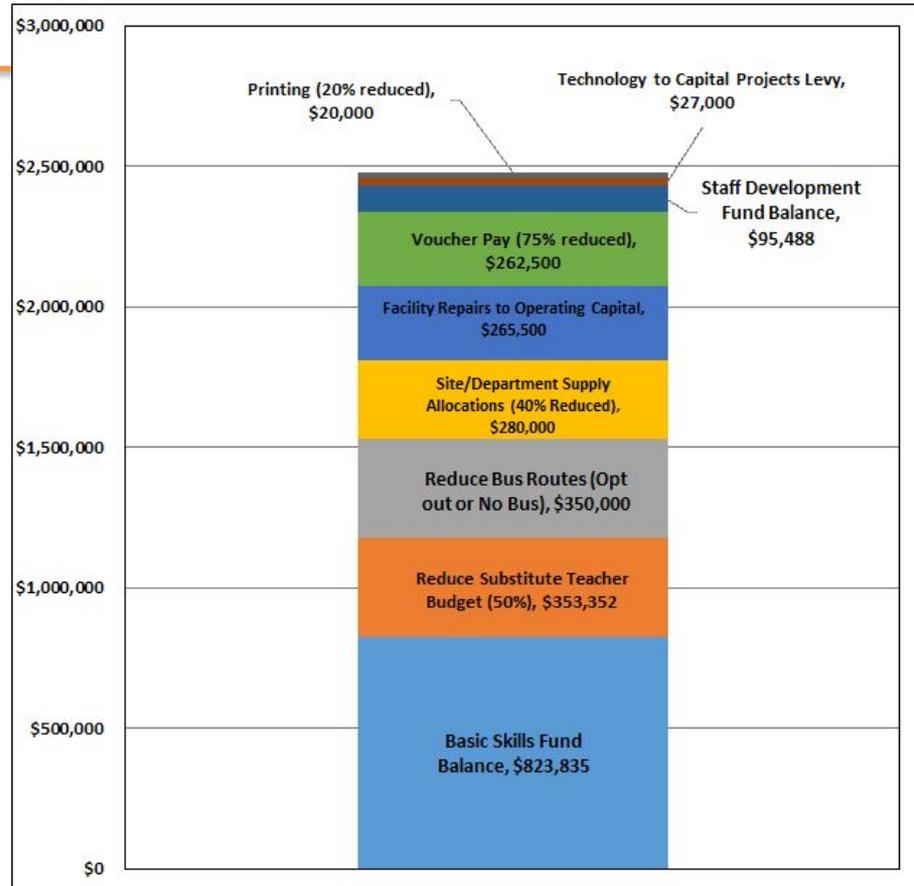
Anticipate General Fund deficit

- 13.24% ending balance for current year (prior to mid-year update)

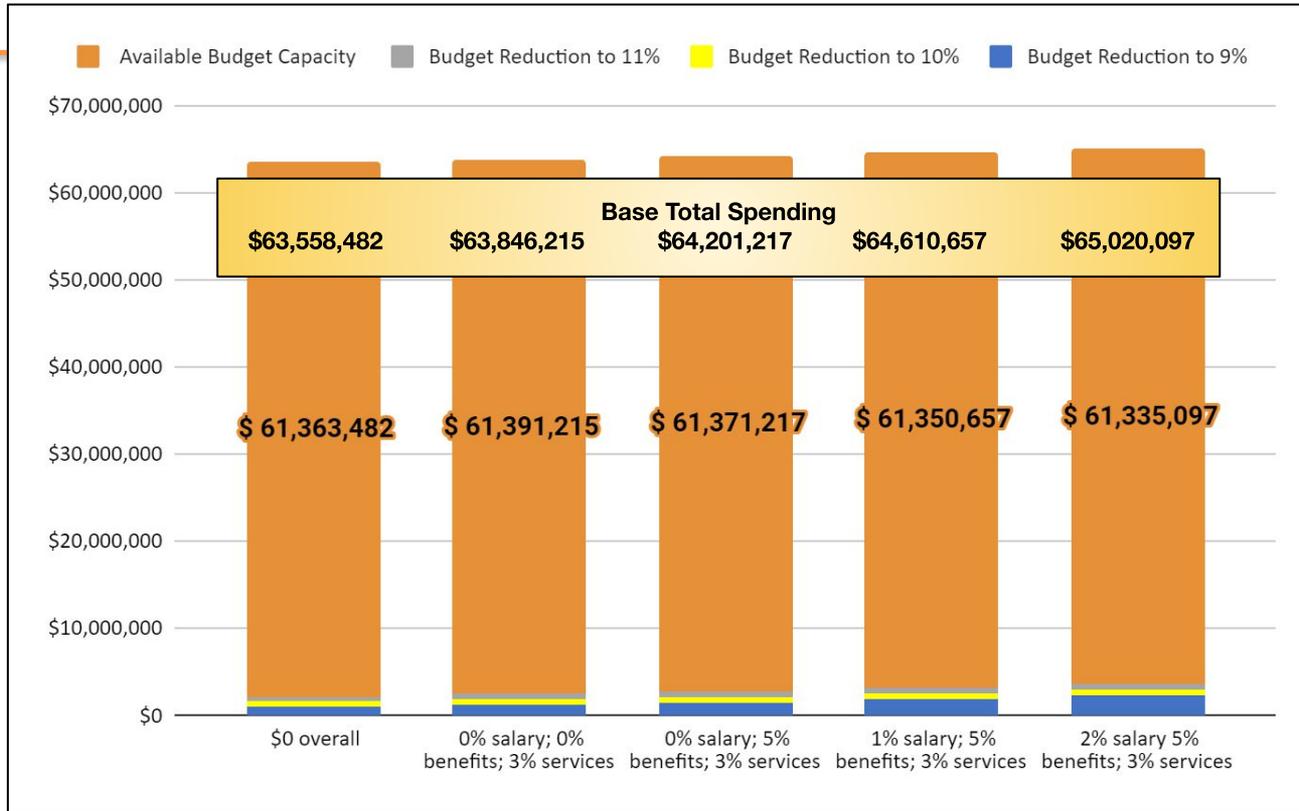
FY2022: Preliminary Budget Deficit Scenarios



FY2022: Potential Deficit Reductions



FY2022: Available Budget Capacity



FY2022: Other Budget Influences

FY2021 (current year) Mid-year budget update (coming in March)

- Identified mid-year revenue/expense updates
- Impact of Covid-related funding (through December 2020)
- Future COVID-related federal funding

Results of 2021 Legislative Session

- Basic Funding Formula
- Enrollment Hold Harmless

Class size targets and enrollment results

Budget Next Steps

Date	Action
February 22, 2021	Finance Advisory Committee Presentation
March 22, 2021	Approve: ✓ FY2022 Operating and Capital budget proposal ✓ FY2021 Mid Year Budget Update
June 2021	Approve FY 2022 Budget for all funds