

Fiscal Year Review & Background
(Unaudited)

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I. Review and Background

A. Budget Development

1. **Timeline - March, 2020 (July 1, 2020 - June 30, 2021)**
2. **Contract Settlements: 2019 - 2021 (Salaries and Benefits)**
 - a. **Projected \$83,355,852 Exhibit A**
 - b. **Actual \$89,906,796**
 - c. **Difference \$6,550,944**
3. **Enrollment**
 - a. **Projected 8,380 Exhibit B**
 - b. **Actual 8,102**
 - c. **Difference (278)**
 - d. **Financial Impact \$3,100,000 - Est.**
4. **Staffing/Leadership Changes**
 - a. **Finance Department**
 - b. **District Leadership**
 - c. **Covid Staffing**
 - d. **School Board**
 - e. **Other**
5. **COVID 19 Federal Funding Exhibit C**
 - a. **Amount Available \$7,559,132**
 - b. **Amount expended \$2,613,805**
 - c. **Amount remaining \$4,945,327**

B. Budget Expenditures Exhibit A

1. **Budget amount \$114,439,874**
 2. **Projected Amount \$120,640,631**
 3. **Actual Amount \$120,366,392**
 - a. **Variance (\$ 5,926,518)**
 - b. **Reasons for Variance: Salary, Benefits, Technology, & COVID**
- *Budget to Actual

C. Revenue

Exhibit B

1.	Budget Amount	\$113,313,211
2.	Projected Amount	\$112,280,495
3.	Actual Amount	\$113,213,336
	a. Variance	(\$ 99,875)
	b. Reason for Variance	Enrollment, COVID, Fees

*Budget to Actual

II. General Fund Balance: Estimated vs Actual

Exhibit D

	Estimated	Actual	Difference
Revenue	\$112,280,495	\$113,213,336	\$932,841
C.O. / LTFM	\$6,919,402	\$11,995,866	\$5,076,464
Net Revenue	\$105,361,093	\$101,217,470	\$4,143,623
Expenditures	\$120,640,631	\$120,366,392	\$274,239
C.O. / LTFM	\$10,480,000	\$13,182,012	\$2,702,012
Net Expenditures	\$110,232,631	\$107,184,380	\$3,048,251
Fund Balance	\$5,522,020	\$4,426,648	\$1,095,372
Capital Outlay	\$6,246,890	\$6,478,030	\$231,140
LTFM	\$7,376,822	\$6,703,982	\$672,840

**Note: Sale of District Property will increase the Capital Outlay by an Estimated \$2,000,000
COVID Federal Funding Balance Remaining is \$4,634,655**

III. Questions

Expenditure Budget Comparison to Actual Expenditures 20 - 21
Draft **Exhibit A**

General Fund Expenditures		Difference/Projection	%
	(unaudited)		
Budget	\$114,439,874	(\$6,200,757)	(5.18)%
Projection	\$120,640,631		
Actual	\$120,366,392	\$274,239	.0023%

Expenditures	Budget	Actual	Difference
Salaries	\$57,588,954	\$61,916,226	(\$4,327,272)
Benefits	\$25,766,898	\$27,990,570	(\$2,223,672)
Purchased Services	\$20,389,003	\$20,350,798	\$38,205
Supplies	\$2,960,202	\$5,682,213	(\$2,722,011)
Capital	\$6,687,798	\$3,179,397	\$3,508,401
Debt Service	\$840,589	\$819,589	\$21,000
Other	\$206,430	\$427,600	(\$221,170)
Total	\$114,439,874	\$120,366,393	\$5,926,519

Percentage **5.18%**

Areas that cause variance	Salary & Benefits (6.5 Million)
	Technology (2.7 Million)
	Capital 3.5 Million
	Other <u>(.2) Million</u>

Total Expenditure Variance **(5.9) Million**

Revenue Budget Comparison to Actual Revenue 2020 - 2021

(unaudited)

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Exhibit B

General Fund Revenue	Difference/Projection		%
Budget	\$113,313,211	(\$99,875)	(.0088%)
Projection	\$112,280,495		
Actual	\$113,213,336	\$932,841	.0083%
Revenue	Budget	Actual	Difference
Local Taxes	\$27,142,252	\$27,443,738	\$301,486
Other Local	\$4,075,538	\$2,212,924	(\$1,862,614)
General Aid	\$64,913,555	\$63,626,395	(\$1,287,160)
State Support	\$14,551,877	\$15,233,528	\$681,651
Federal	\$2,387,989	\$4,594,383	\$2,206,394
Other	\$242,000	\$102,367	(\$139,633)
Totals	\$113,313,211	\$113,213,336	(\$99,875)
Percentage			(.00088)%
Areas that cause variance	Local	.3 Million	
	State	(3.1) Million	
	Federal	2.8 Million	
	<u>Other</u>	<u>(.1) Million</u>	
Total Revenue Variance		(.1) Million	

Federal & State Covid Funding Update

November 11, 2021

(unaudited)

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Exhibit C

Revenue

Finance Code	Funds Available	Status	Expended	Carry over or Unencumbered
150	\$251,409	Approved	No	\$251,409
151	\$236,450	Approved	Yes/No	\$3,539
152	\$178,024	Approved	Yes/No	\$1,461
153	\$87,251	Approved	Yes/No	\$1,264
154	\$2,118,344	Approved	Yes	\$0
155	\$875,418	Approved	No	\$875,418
160	\$1,572,852	Non App.	No	\$1,572,852
161	\$393,213	Non App.	No	\$393,213
169	\$1,085,433	Non App.	NO	\$1,085,433
170	\$456,330	Approved	No	\$456,330
171	<u>\$304,408</u>	Non App.	No	<u>\$304,408</u>
Total	\$7,559,132			\$4,945,327

Amount of COVID Funding Expended in 2020-2021	\$2,613,805
Amount of COVID Funding to be Submitted or Approved	<u>\$4,945,327</u>
Total	\$7,559,132

General Fund Estimated Projections vs Actual

(unaudited)

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Exhibit D

Beginning Balance 7/1/20		\$10,393,558
Estimated Revenue	Actual Revenue	Difference
\$112,280,495	\$113,213,336	\$932,841
Estimated C.O. & LTFM	Actual C.O. & LTFM	Difference
\$6,919,402	\$11,995,866	\$5,076,464
Estimate Net Revenue	Actual Net Revenue	Difference
\$105,361,093	\$101,217,470	\$4,143,623
Estimated Expenditures	Actual Expenditures	Difference
\$120,640,631	\$120,366,392	\$274,239
Est. Net Expend. C.O. LTFM	Act.Net Expend.C.O. LTFM	Difference
\$10,408,000	\$13,182,012	\$2,774,012
Estimate Expenditures	Actual Expenditures	Difference
\$110,232,631	\$107,184,380	\$3,048,251
Projected Fund Balance	Actual Fund Balance	Difference
\$5,522,020	\$4,426,648	\$1,095,372