



# Financial Update

## 2021-22 Revised Budget

DAN PYAN, DIRECTOR OF FINANCE AND OPERATIONS  
APRIL 7, 2022



# Significant of Revised Budget

- School districts revise budgets due to changes in:
  - Student Counts
  - State Allocations
  - Federal Allocations
  - Labor Agreements
- The revised budget gives us an indication of the reserves remaining at the end of the fiscal year
- Aids in preparing the next year's budget

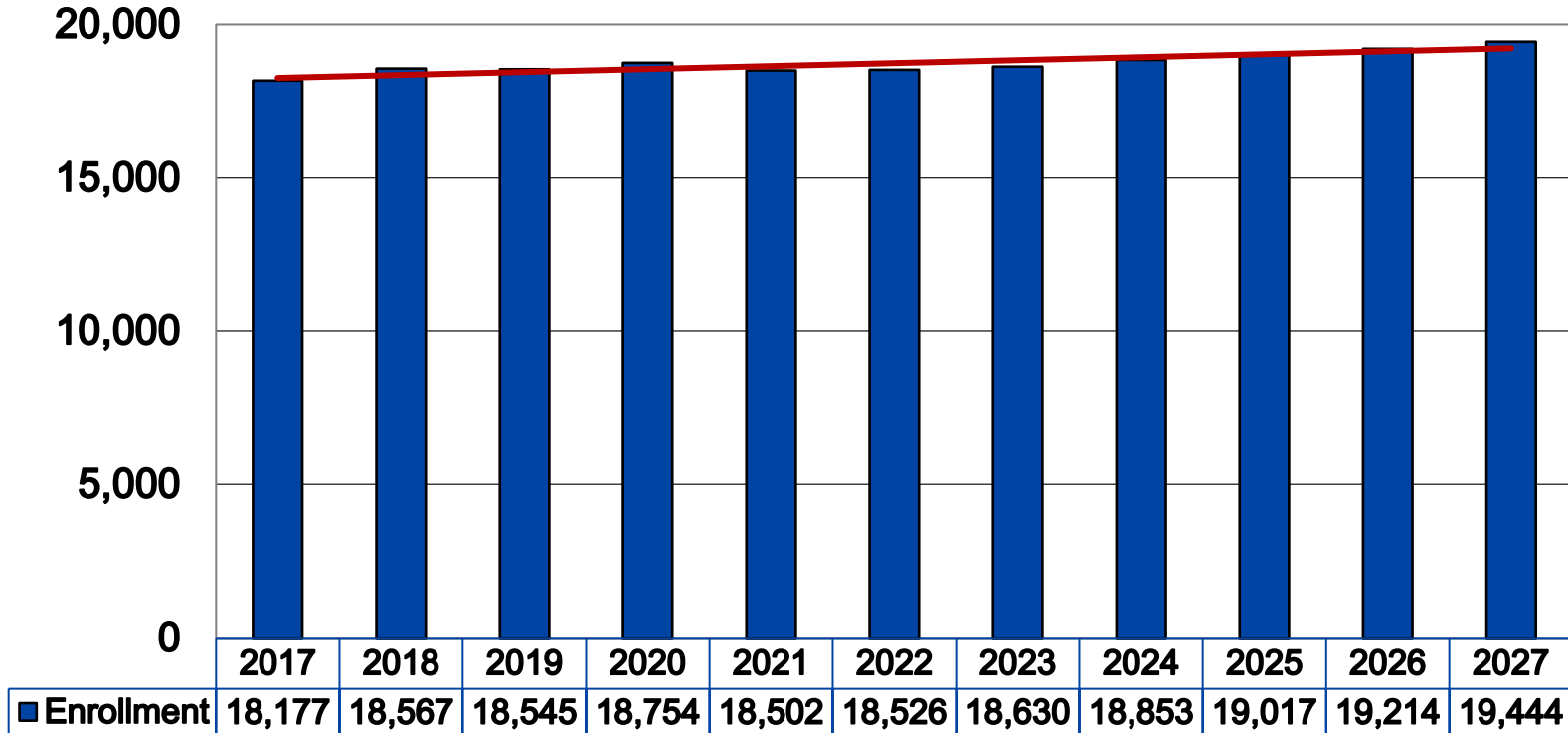


# Revised Budget Summary



	<u>2021 Actual</u>	<u>2022 Original</u>	<u>2022 Revised</u>	<u>% Change</u>
<b>Revenues</b>				
Local Revenues	66,334,434	68,722,370	68,009,448	-1.04%
State Aids	186,783,810	188,660,808	191,390,560	1.45%
Federal Aids	10,494,911	4,845,535	9,970,946	105.78%
Other Revenues	121,245	22,348	110,802	395.80%
<b>Total Revenues</b>	<b>263,734,400</b>	<b>262,251,061</b>	<b>269,481,756</b>	<b>2.76%</b>
<b>Expenditures</b>				
Salaries	149,127,055	149,571,751	149,080,156	-0.33%
Benefits	59,220,298	59,908,625	61,324,661	2.36%
Services	30,873,004	33,530,068	37,553,568	12.00%
Supplies	11,433,270	8,578,556	10,380,578	21.01%
Equipment & Capital	9,081,215	7,394,067	8,943,920	20.96%
Other	1,647,778	1,354,334	1,394,075	2.93%
Transfers	500,000	-	-	
<b>Total Expenditures</b>	<b>261,882,619</b>	<b>260,337,401</b>	<b>268,676,958</b>	<b>3.20%</b>
	1,851,781	1,913,660	804,798	<b>-57.94%</b>

# Enrollment Drives the Budget



# Revenues

## STATE AID

- Enrollment increase of 54 students
- Basic Formula increased 2.45% to \$6,728
- Per Pupil Unit (weighted student)
- Compensatory (free and reduced lunch counts)
- Operating Capital – Based on Building Ages
- Special Education
- Special Education Cross Subsidy Aid
- English Learner
- Gifted and Talented



# Revenues

## FEDERAL AID

- Special Education
- Title I
- Title II
- Title III
- Elementary and Secondary School Emergency Relief Fund (ESSER)
- Coronavirus Relief Fund (CRF)



# Revenues

## OTHER LOCAL REVENUE

- Operating Referendum
- Local Optional Revenue
- Long-term Facility Maintenance
- Participation Fees
- Third-party Billing
- Admissions
- Rental
- Interest



# Revenues



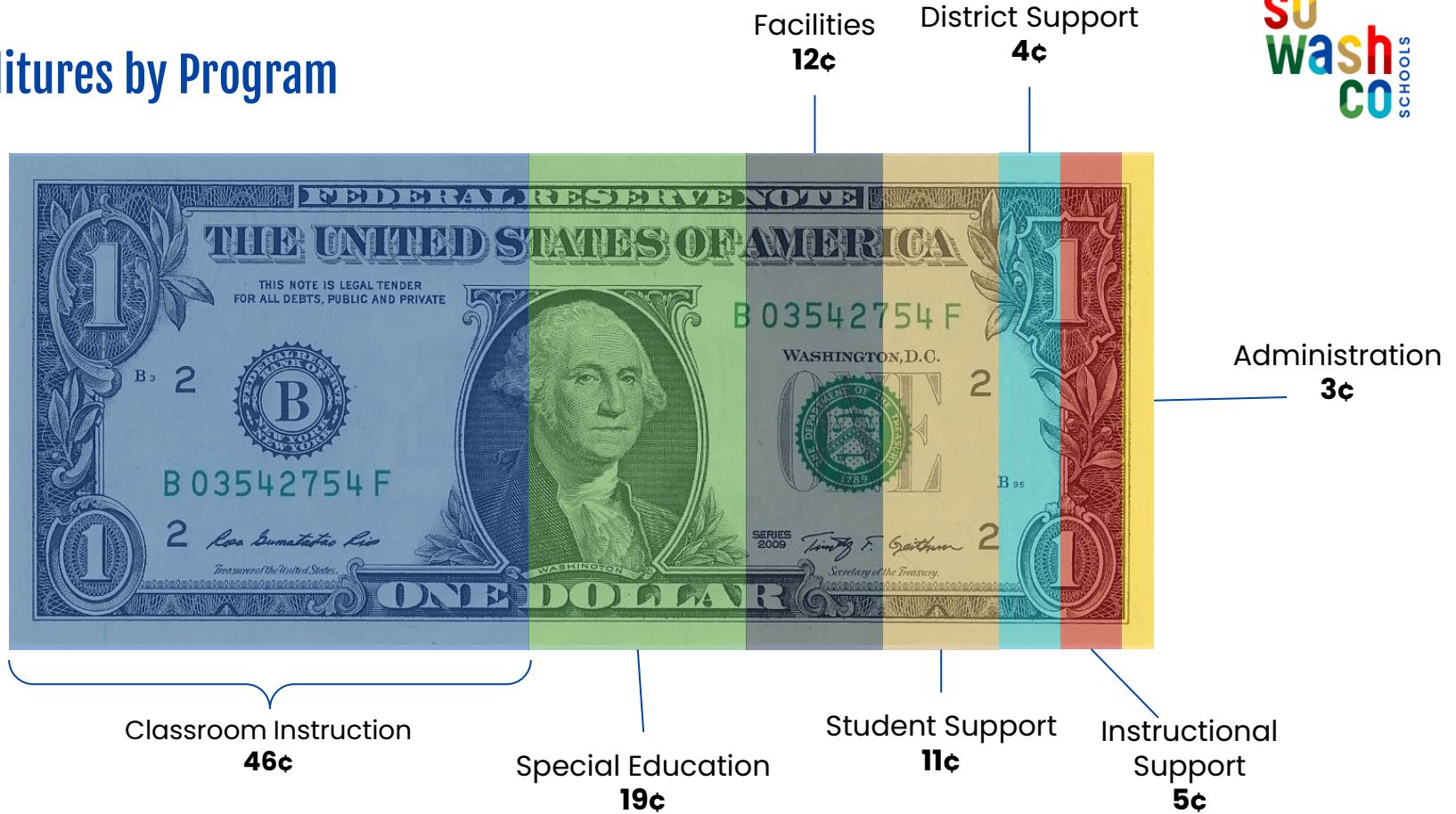
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# Expenditures by Type

	2021 Actual	2022 Original	2022 Revised	% Change
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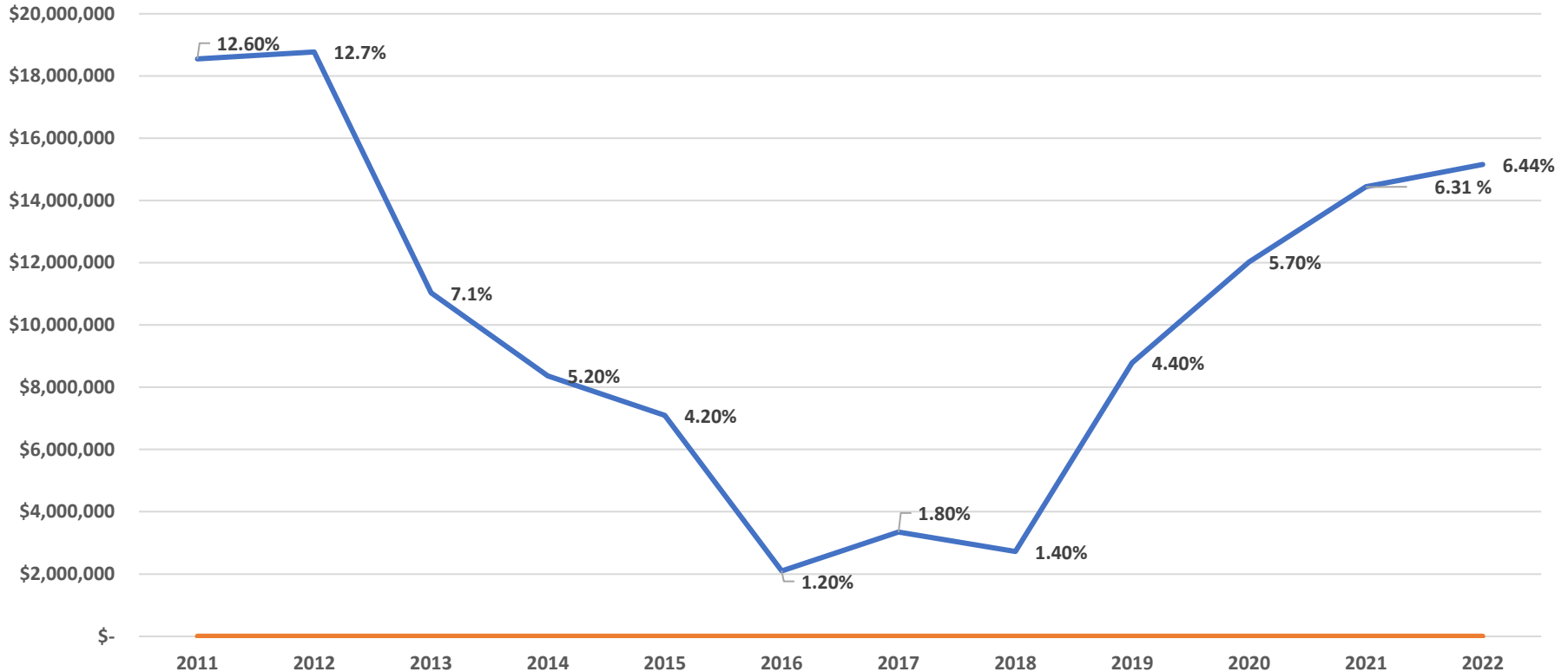
# Expenditures by Program



## Expenditures – Increases from Original Budget

- Expenditures inflated by \$5.3 million with COVID-19 grants
- \$ 1.2 million increase due to increased need for teaching substitutes
- \$ 1 million increase due to increase in costs of utilities
- \$ 362,000 increase due to timing of grant
- \$ 788,000 increase in anticipated carryover accounts
- \$ 275,000 increase in post-secondary enrollment options (PSEO) costs

# Unassigned Fund Balance (2022 is a Projection)





## Next Steps

- Board approves 2021-22 revised budget on April 21
- Staffing allocations to principals
- 2022-23 revenues projected
- Finance staff compiles all 2022-23 expenses
- 2022-23 budget presented to Board on June 3
- 2022-23 budget approved by Board on June 17
- Audit of 2021-22 commences in July



A decorative graphic on the left side of the slide consisting of a grid of colored circles in various colors (yellow, red, blue, brown, grey) and some hollow circles. The circles are arranged in a roughly rectangular pattern, with some missing or faded.

# Questions?

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