

Board of Education Budget Work Session FY2022

Dr. J. Scott Smith, Superintendent
Ms. Tammy McCourt, Assistant Superintendent
January 27, 2021



Restricted Fund Budget Changes

- Elementary & Secondary School Emergency Relief (ESSER) Fund II
 - \$11,611,000, available through September 30, 2023
 - Plan being developed for summer learning recovery and continued technology improvements
- Supplemental Instruction/Tutoring Grant
 - \$2,086,117

Unrestricted Fund Revenues

	FY 2021 Adopted Budget	FY 2022 Recommended Budget	\$ Change
Summary of Revenues			
Local	\$109,542,921	\$118,598,485	\$9,055,564
Local Fund Balance	-	1,999,910	1,999,910
SMCPS Fund Balance	5,959,529	-	(5,959,529)
SMCPS Fund Balance - CPCS	159,151	75,072	(84,079)
State	111,126,805	108,828,146	(2,298,659)
Federal	2,745,000	2,657,000	(88,000)
Other	<u>1,537,200</u>	<u>1,254,839</u>	<u>(282,361)</u>
Total Unrestricted Fund	\$231,070,606	\$233,413,452	\$2,342,846

Increase of **\$2,342,846**
is a 1.0% increase over the
2021 Adopted Budget

Budget Changes

- Transportation: Bus Contract Fringe Benefit Rate increase from 25% to 26.5%, \$77,560
- State Aid: Hold Harmless Grants, \$6,181,911

Unrestricted Fund Revenues - Updated

	FY 2021 Adopted Budget	FY 2022 Recommended Budget	\$ Change
Summary of Revenues			
Local	\$109,542,921	\$116,016,608	\$6,473,687
Local Fund Balance	-	1,999,910	1,999,910
SMCPS Fund Balance	5,959,529	-	(5,959,529)
SMCPS Fund Balance - CPCS	159,151	75,072	(84,079)
State	111,126,805	111,487,583	360,778
Federal	2,745,000	2,657,000	(88,000)
Other	<u>1,537,200</u>	<u>1,254,839</u>	<u>(282,361)</u>
Total Unrestricted Fund	\$231,070,606	\$233,491,012	\$2,420,406

Increase of \$2,420,406
is a 1.0% increase over the
2021 Adopted Budget

County Revenue Outlook - Summary

	In Millions		
	<u>FY21*</u>	<u>FY21</u>	<u>FY22</u>
	<u>Approved</u>	<u>Pro Forma</u>	<u>Estimate</u>
Property	114.7M	115.3M	115.7M
Income	107.9M	115.2M	118.5M
<i>The Rest</i>	<u>**25.6M</u>	<u>24.0M</u>	<u>24.0M</u>
TOTAL	248.2M	254.5M	258.2M
	Increase/(Decrease) From FY2021 Approved		1.45%

The County has **\$7.3M** additional income tax revenue projected in this current year that is unexpensed and recurring.

*FY2021 Income Tax used 3.5% growth

** Excludes \$4.9 in other financing sources for comparative purposes only.

Recommended Action

- That the Board of Education approve this agenda item as presented.