Cherokee County School District

Agenda Request Form

Meeting Date	Agenda Item Number
March 18, 2021	D-2

Title

FY2021 Budget Amendment I

Requested Action

School Board Consideration of Superintendent's Recommendation for Approval of FY2021 Budget Amendment I

Summary Explanation and Background

At the July 16, 2020 School Board meeting, the Board of Education approved the Superintendent's recommended FY2021 Tentative Budget, as presented. The Budget was approved with the understanding by the School Board that it would require an amendment at a future date when additional revenue and COVID-19-related expenses became apparent and/or could be determined.

In addition to Federal Cares Act I monies ($3,706,437), the Governor recently signed the State's Amended FY2021 Budget on Monday, February 15, 2021 which included a restoration of approximately 60% of the Austerity Reduction included in the original FY2021 budget ($11,705,361). These monies were allocated to assist local districts in mitigating extraordinary expenses related to the COVID-19 pandemic, which have exceeded budgeted amounts. Finally, Building Fund receipts continue to come in higher than projected so those additional revenues and expenditures are accounted for herein.

Pursuant to School Board Policy DC (Annual Operating Budget), if at any time during the budget year expenditures in any function for any fund are anticipated to exceed by 5% the amount budgeted for that function, the Superintendent must recommend a budget amendment to the School Board to authorize additional anticipated expenditures. The attached FY2021 Budget Amendment I Summary indicates the functions and funds impacted and the amounts increased/decreased to maintain a balanced budget.

Priority Area

Organizational and Operational Effectiveness

Financial Impact

Revenues: $8,029,776; 17,833,625; $3,706,437 Expenditures: $20,236,213

Exhibits: (List)

FY2021 Budget Amendment I Summary

Source of Additional Information

Dr. Brian V. Hightower	770.479.1871
Kenneth Owen	770.479.1871

General Fund
Budget Amendment I
July 1, 2020 to February 28, 2021

Description	2020-21 Budget	Year to Date	Budget Amendment I	Amended 2020-21 Budget
Revenue				
Federal	$ 168,238	$ 199,090	$ 30,852	199,090
Local	198,068,541	181,484,401	-	198,068,541
State	212,587,837	92,224,057	7,998,924	220,586,761
Other	1,591,951	1,077,983	-	1,591,951
Total Revenue	**$ 412,416,567**	**274,985,531**	**8,029,776**	**$ 420,446,343**
Expense				
Instructional Services	$ 282,077,241	$ 140,369,918	$ 9,731,881	$ 291,809,122
Pupil Services	18,866,654	8,793,479		18,866,654
Improvement of Instructional Services	14,462,288	7,776,340	2,022,020	16,484,308
Instructional Staff Training	227,045	2,836		227,045
Educational Media Services	5,054,928	2,564,591		5,054,928
General Administration	3,245,486	1,962,265		3,245,486
School Administration	26,889,398	15,080,716		26,889,398
Support Services - Business	2,762,390	1,536,434		2,762,390
Maintenance & Operation of Plant	29,350,728	14,174,893	(3,706,437)	25,644,291
Student Transportation Services	22,740,587	11,286,407		22,740,587
Support Services - Central	4,257,245	2,583,337		4,257,245
School Nutrition Program	154,905	-		154,905
Facilities Acquisition and Construction S	368,804	193,322		368,804
Outgoing Transfers	1,919,601	400,000		1,919,601
Debt Service	29,688	11,767	(17,688)	12,000
Total Expense	**$ 412,406,988**	**$ 206,736,305**	**$ 8,029,776**	**$ 420,436,764**
Excess Revenue over Expense	**$ 9,579**	**$ 68,249,226**	**$ -**	**$ 9,579**

Building Fund
Budget Amendment I
July 1, 2020 to February 28, 2021

Description	2020-21 Budget	Year to Date	Budget Amendment I	Amended 2020-21 Budget	Reason/Comments
Revenue					
State Funding - GSFIC	-	1,770,196	2,710,400	2,710,400	Adjusted to reflect actual YTD and estimated earnings
Ed-SPLOST Collections	36,443,540	28,423,881	15,123,225	51,566,765	Adjusted to reflect actual YTD and estimated earnings
Other Local Funding	235,563	-	-	235,563	
Developer Donations	401,357	-	-	401,357	
Investment Earnings	427,215	-	-	427,215	
Total Revenue	**$ 37,507,675**	**28,423,881**	**17,833,625**	**$ 52,630,900**	
Expense					
Final Closeout Mill Creek MS Instructiona	100,000	$ 41,932	$ -	100,000	
Phase II Creekview HS Ag Science	1,000,000	926,579	-	1,000,000	
Phase II Woodstock MS Instructional Win	5,100,000	2,773,513	-	5,100,000	
Phase II Woodstock HS Auxiliary Gym	3,800,000	2,186,671	-	3,800,000	
Etowah HS Athletic Facility Renovations	3,500,000	1,514,741	-	3,500,000	
Sequoyah HS Healtcare Science Lab	450,000	135,182	-	450,000	
Land Acquisition	-	7,854,163	8,500,000	8,500,000	New Cherokee HS Site & Future ES Site
Bus Shop 1 Fuel Island Replacement	1,900,000	1,015,494	-	1,900,000	
Misc. Repairs and Renovations	8,009,336	3,254,559	-	8,009,336	
Technology Hardware and Infrastructure	3,317,700	1,235,117	-	3,317,700	
Technology Software	3,670,380	2,661,895	-	3,670,380	
Total Expenses	**30,847,416**	**23,599,846**	**8,500,000**	**39,347,416**	
Other Financing Uses					
Transfer to Debt Service	(30,245,032)	-	-	(30,245,032)	
Total Other Financing Uses	**(30,245,032)**	**-**		**(30,245,032)**	
Net Change in Fund Balance	**(23,584,773)**			**(23,584,773)**	
Fund Balance Beginning	**43,210,266**		**7,155,288**	**50,365,554**	Adjusted to reflect actual FY20 year-end balance
Fund Balance Ending	**19,625,493**		**16,488,913**	**33,404,006**	

Federal Funds
Budget Amendment I
July 1, 2020 to February 28, 2021

Description	Total 2020-21 Budget	Year to Date	Budget Amendment I	Amended 2020-21 Budget	Comments
Revenue					
State Revenue	813,517	205,340		813,517	
Federal Revenue	13,303,653	4,222,845	$ 3,706,437	17,010,090	Reclass CARES Act I Revenue from Gen Fund
Total Revenue	**$ 14,117,170**	**$ 4,428,185**	**$ 3,706,437**	**$ 17,823,607**	
Expenditures					
Instructional Services	8,687,811	4,119,423		8,687,811	
Pupil Services	4,463,244	2,446,706		4,463,244	
Imp. Of Instructional Svcs.	318,724	18,085		318,724	
Instructional Staff Training	1,552,570	841,092		1,552,570	
General Administration	309,184	71,988		309,184	
School Administration	10,049	295		10,049	
Student Transportation Svcs.	487,752	136,956		487,752	
Support Services - Central	23,000	1,673,069	3,706,437	3,729,437	Reclass CARES Act I Expenditures from Gen Fund
Total Expenditures	**$ 15,852,334**	**$ 9,307,614**	**$ 3,706,437**	**$ 19,558,771**	
Other Financing Sources					
Transfers from General Fund	(1,735,164)	-	-	(1,735,164)	
Total Financing Sources	**(1,735,164)**	**-**	**-**	**(1,735,164)**	
Total	**$ -**		**$ -**	**$ -**	