Cherokee County School District

Agenda Request Form

Meeting Date	Agenda Item Number
March 17, 2022	D-2

Title

FY2022 Budget Amendment II

Requested Action

School Board Consideration of Superintendent's Recommendation for Approval of FY2022 Budget Amendment II

Summary Explanation and Background

At the June 17, 2021 School Board meeting, the Board of Education approved the Superintendent's recommended FY2022 Tentative Budget, as presented. The Budget was approved with the understanding by the School Board that it may require an amendment at a future date when additional revenue and COVID-19-related expenses became apparent and/or could be determined. Budget Amendment I was approved by the School Board on November 18, 2021.

The Governor recently signed the State's Amended FY2022 Budget, which included the elimination of the remaining $9,374,480 of Austerity Reduction included in the original FY2022 budget. These monies were allocated to local districts in response to continued strong revenue growth within the State, far exceeding budgeted amounts. Additionally, the Governor's Amended FY2022 Budget includes an estimated allocation to Cherokee County School District of $9,403,749 to fund one-time salary supplements for full- and part-time employees, which will be disbursed to employees with the April payroll.

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.

Priority Area

Organizational and Operational Effectiveness

Financial Impact

Revenues: $9,374,480 (Austerity Restoration); $9,403,749 (Bonus) Expenditures: $18,778,229

Exhibits: (List)

N/A

Source of Additional Information

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