



Budget Update and Amendment Approval

**May 16th, 2022
School Board Meeting**

FY 2021-22 Budget

Summary of Budget Amendments Proposed for Board Approval

General Fund

- Overall decrease to unassigned fund balance
- Reduction of restricted reserve for operating capital
- Reduction of restricted reserve for staff development

Community Education Fund

- Recognize new grants

Debt Service Fund

- Refunding bond

FY 2021-22 Budget

Amendment Details – General Fund

Revenues:

- State aid
- Federal aid

Expenditures

- Staffing
- Transportation
- Grant programs
- Curriculum
- Staff Development

Overview of Federal Funds

- Coronavirus Relief Funds (CRF – approx. \$1.5M) - all funds used
- GEER/ESSER Funds-Round 1 (approx. \$700K) - all funds used
- GEER/ESSER Funds-Round 2 (approx. \$2.1 million) - all funds allocated/used
- GEER/ESSER Funds-Round 3 (approx. \$4.7 million) - approx. \$2.4M of funds allocated
- ARP Additional Funding (approx. \$1.1M) - all funds allocated/used

Overview of the Process

- February & March: budget input received from principals and cabinet
 - General brainstorming sessions
 - Prioritized and finalized budget needs (focusing on items that affect staffing process)
- February & May: update school board on funding/budget
- June: finalize and approve budget

Allocation of Funds

- Total revenue still available (approx. \$2.3M)
- Temporary holdbacks (approx. \$1.2M) for:
enrollment loss and ongoing PPE/mitigation needs
- Allocating approx. \$1.1M in FY23 for:
 - Lower class sizes
 - Comp Ed hold harmless
 - Additional counselors at secondary schools
 - Permanent building substitute teachers

Legislative Update

- State has a projected \$9.2 billion surplus
- However, it is not a funding year
- Governor and House have E-12 funding bills
 - 2% increase in formula allowance for FY23
 - English learner cross-subsidy aid for FY24 and later
 - Special Ed cross-subsidy aid increase for FY23 and later
 - Funding for additional school support personnel starting in FY23
- Senate only has \$30M of one-time funding for literacy initiatives

Proposed Resolution

- ***Be it Resolved*** by the School Board of School District 197 to approve the Fiscal Year 2021-2022 Budget Amendments as presented.

Questions