

FY 2021-2022 General Fund Budget Amendment *Second & Final Reading*

*This presentation includes a recommendation to amend
the FY 2021-2022 General Fund Budget.*

January 24, 2022



Recommendation

It is the recommendation of Administration to amend the FY 2021-2022 General Fund Budget based on the 45 day ADM enrollment.

This amendment results in a \$3,274,040 revenue and expenditure increase.

Facts that affect General Fund Revenue

- ❖ Base Student Cost: budgeted at \$2,508 – Final approved \$2,516
- ❖ 135 day ADM (Spring 2021) = 16,444
- ❖ 45 day ADM (Fall 2021) = 16,718
- ❖ Final Tax Assessments are available

\$3,274,040 increase

Facts that affect General Fund Expenditures

- ❖ Hiring was not complete when the budget was built
- ❖ COVID-19 implications
 - ❖ Travel
 - ❖ Professional Development
 - ❖ Supplies for buildings
 - ❖ Supply Chain challenges
 - ❖ Increased costs of Operations
- ❖ Final Benefit calculations (SCRS, Health, employee selections)

FY 2021-2022

Projected General Fund Revenue Comparison

	<u>Spring 2021</u>	<u>Fall 2021</u>	<u>Difference</u>
Local Revenues:			
Taxes (Operating Millage 246.10 mills)	\$73,503,744	\$75,307,646	\$1,803,902
Other Local Revenues (Interest, Tuition, etc)	\$820,000	\$655,000	(\$165,000)
Total Projected Local Revenues	\$74,323,744	\$75,962,646	\$1,638,902
State Revenues:			\$0
State Aid to Classrooms + EFA	\$46,830,575	\$48,776,687	\$1,946,112
Homestead Exemptions (Tier I, II, III)	\$44,872,842	\$44,872,842	\$0
PEBA Credit	\$1,190,410	\$1,190,410	\$0
Other State Revenues	\$28,239,940	\$27,918,187	(\$321,753)
Total Projected State Revenues	\$121,133,767	\$122,758,126	\$1,624,359
Other Financing Sources:			
Transfers (Teacher Salary Supplement, Indirect Costs)	\$6,236,655	\$6,247,434	\$10,779
TOTAL PROJECTED REVENUES 2021-2022	\$201,694,166	\$204,968,206	\$3,274,040

FY 2021-2022

Projected General Fund Expenditures

	<u>Spring 2021</u>	<u>Fall 2021</u>	<u>Difference</u>
Salaries	\$123,093,986	\$124,219,665	\$1,025,679
Fringe Benefits	\$55,087,721	\$52,483,902	(\$2,653,819)
Contract Services	\$14,372,972	\$16,851,873	\$2,478,901
Supplies & Materials	\$7,781,738	\$9,722,552	\$1,940,814
Capital Outlay	\$31,000	\$87,685	\$56,685
Other Objects	\$1,038,852	\$1,314,632	\$275,780
Transfers & Payments	\$287,897	\$287,897	\$0
TOTAL PROJECTED EXPENDITURES 2021-2022	\$201,694,166	\$204,968,206	\$3,274,040

FY 2021-2022

Projected General Fund Budget Recap

❖ Projected Revenue	\$204,968,206
❖ Projected Expenditures	\$ 204,968,206
❖ Difference	\$0

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