
Elwood Union Free School District

2021-2022 Budget Budget Workshop #1



Summary

- ☐ Budget Calendar for 2021-2022
- ☐ Budget Overview
- ☐ 2020-2021 School Budget Recap



Budget Calendar

Workshop Date	Topic
January 28 th	Overview of Budget Process
February 11 th	Administration & Capital Budget Tax Levy
March 4 th	Instructional Budget & Revenue
April 15 th	Final Budget Overview
May 6 th	Budget Hearing
May 18 th	Budget Vote

All meetings will take place in the Middle School Auditorium at 7:30pm



Budget Overview

- The budget development is a process that begins in October and continues through April when final adoption occurs by the Board of Education
- The budget is a financial roadmap for the district
- The budget is ever changing based on the needs of the students and programs



Budget Overview

- The school budget is an expense based budget
- It is developed around projected revenues and estimated expenses for the fiscal period from July 1 until June 30 of the next year
- Expenses cannot exceed revenues



Budget Overview

- Budget has two sides: expenditure and revenue.
- Expenditure Budget
 - 3-Components
 - Administrative
 - Capital
 - Program
- Revenue Budget
 - Miscellaneous Revenue
 - Property Tax
 - State Aid



Expenditure Budget

Three – Part Budget

Administrative Component

Expenditures not directly related to student services and programs

- School Board Operations / District Clerk
- Office of Superintendent
- Business Office
- Legal Services
- Salaries/benefits of all school administrators
- Central Services



Expenditure Budget

Capital Component

- Operation & Maintenance of Plant (Facilities)
- All salaries and benefits related to the above
- Debt Service
- Transfer to Capital



Expenditure Budget

Program Component

- Teacher Salaries & Benefits
- All costs associated with instructional programs
 - Equipment
 - Materials and Supplies
 - Software
 - Textbooks
- Special Education
 - Tuition/Contractual Costs for Student Services
- Transportation Expenses



Revenue Budget

Revenue budget has three major sources

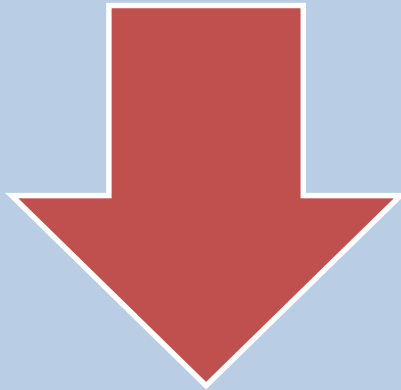
- Miscellaneous revenue
- State Aid
- Property taxes



School Budget

Revenues:

Property Taxes
State Aid
Other



Expenditures



Revenues



Expenditures:

General Support
Instructional
Transportation



2020-2021 Budget Status

- Year End June 2020
 - Unassigned Fund Balance is \$2.9m
 - Total Fund Balance increased by \$478,915
- Projected Year End 2021
 - Overall spending anticipated to be within budget
 - The technology budget continues to grow as digital learning has become part of the foundation of our instructional program.
 - COVID expenses



Next Budget Workshop
will be on February 11th at 7:30 pm

