

# FY2022 Budget Adoption

J. Scott Smith, Superintendent  
Tammy McCourt, Assistant Superintendent

May 26, 2021



# Budget Highlights

---

- Fully funded negotiated agreements
- Transportation: Bus Contract Fringe Benefit Rate increase from 25% to 26.5%, PVA, hourly rate
- State Aid, final distribution unknown
  - Hold Harmless Grants

# Board of Education Requested

	<b>FY 2021 Adopted Budget</b>	<b>FY 2022 Recommended Budget</b>	<b>\$ Change</b>
<b>Summary of Revenues</b>			
Local	\$109,542,921	\$116,016,608	\$6,473,687
Local Fund Balance	-	1,999,910	1,999,910
SMCPS Fund Balance	5,959,529	-	(5,959,529)
SMCPS Fund Balance - CPCS	159,151	75,072	(84,079)
State	111,126,805	111,487,583	360,778
Federal	2,745,000	2,657,000	(88,000)
Other	<u>1,537,200</u>	<u>1,254,839</u>	<u>(282,361)</u>
<b>Total Unrestricted Fund</b>	<b>\$231,070,606</b>	<b>\$233,491,012</b>	<b>\$2,420,406</b>

Increase of **\$2,420,406**  
is a 1.0% increase over the  
2021 Adopted Budget

# FY22 Final Budget

	<b>FY 2021 Adopted Budget</b>	<b>FY 2022 Recommended Budget</b>	<b>\$ Change</b>
<b>Summary of Revenues</b>			
Local	\$109,542,921	\$114,540,490	\$4,997,569
Local Fund Balance	-	-	-
SMCPS Fund Balance	5,959,529	7,493,990	1,534,461
SMCPS Fund Balance - CPCS	159,151	75,072	(84,079)
State	111,126,805	111,487,583	360,778
Federal	2,745,000	2,657,000	(88,000)
Other	<u>1,537,200</u>	<u>1,254,839</u>	<u>(282,361)</u>
<b>Total Unrestricted Fund</b>	<b>\$231,070,606</b>	<b>\$237,508,974</b>	<b>\$6,438,368</b>

# Local Support

---

	<b>BOE Requested</b>	<b>County Supported</b>	<b>Difference</b>
Local Funding	\$116,016,608	\$114,540,490	(\$1,476,118)
Local Fund Balance	<u>1,999,910</u>	<u>-</u>	<u>(1,999,910)</u>
	\$118,016,518	\$114,540,490	(\$3,476,028)

# Final Balancing

<b>Local Funding Request</b>	
FY22 SMCPS Local Funding Budget Request	\$ 116,016,608
FY22 CSMC Local Funding (May 25, 2021)	114,540,490
Funding Reduction	\$ (1,476,118)

  

<b>Balancing</b>	
Negotiated healthcare contribution changes and full inclusion of anticipated RX rebated by healthcare provider in rate renewal (1%)	\$ (1,213,917)
<del>Reduction of 2 FTEs (STEM 4)</del>	<del>(140,000)</del>
Mini-Moakley Annual Lease	(97,988)
Substitutes (moved to restricted funds)	<u>(164,213)</u>
Total FY22 reductions	\$ (1,476,118)

# Use of Fund Balance

Revenue	
FY21 SMCPS Fund Balance ( <i>Anticipated</i> )	\$ 6,821,990
FY20 Reserved Fund Balance - Lease Building Purchase Option	400,000
FY20 Reserved Fund Balance - Bus Fuel	<u>272,000</u>
Total FY22 Planned Use of Fund Balance	\$ 7,493,990

Expenditures	
Information Technology Upgrades	\$ 1,202,000
Digital Textbook License Renewals	1,069,990
CHS Cooling Plant, Building Modifications, Office Building Purchase	2,950,000
OPEB Contribution	2,000,000
Increase Bus Fuel Allotment	<u>272,000</u>
Total FY22 Planned Use of Fund Balance	\$ 7,493,990

Anticipated  
Fund Balance  
as a percent = **3%**

Fund Balance  
**\$6,821,990**  
**\$231,070,606**  
FY2021 Total Budget

# Restricted Fund Budget Changes

---

- Elementary & Secondary School Emergency Relief (ESSER) Fund III
  - \$26,076,656, available through September 30, 2024
  - Freshman and Virtual Academy
- Department of Defense
  - \$2,046,310, through fiscal year 2026
  - Foreign Language Teachers



# Recommended Action

---

- That the Board of Education approve this agenda item as presented.