

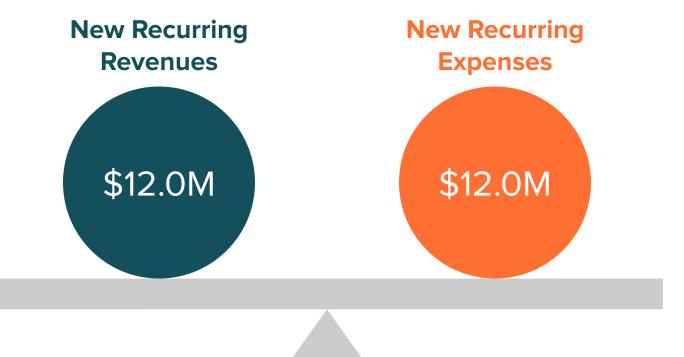
March 11, 2021



Summary of Expenditure Revisions from the FY 22 Draft Funding Request

Health Care Contribution	- \$1,458,950	
Minimum Pay Rate Strategy	- \$1,070,000	
Teacher Salary Increase +2% (Total 5%)	+ \$1,967,256	
Bookkeeper Reclassification	+\$67,717	
Transfer to CATEC	+ \$163,050	
Technical Adjustments	+\$51,147	
SOQ Compensation/Restoration	+\$279,780	
Additional State Revenues	+TBD	

Balanced Funding Request



School Board Funding Request Overview

REVENUES	2020-21 Adopted	2021-22 Funding Request	\$ Change	% Change
Local	\$137,287,049	\$144,068,121	\$6,781,072	4.9%
State	\$52,771,310	\$57,999,706	\$5,228,396	9.9%
Federal	\$3,682,761	\$3,682,761	\$0	0.0%
One-Time	\$0	\$4,131,040	\$4,131,040	N/A
TOTAL	\$193,741,120	\$209,881,628	\$16,140,508	8.3%

EXPENDITURES	2020-21 Adopted	2021-22 Funding Request	\$ Change	% Change
TOTAL	\$193,741,120	\$209,881,628	\$16,140,508	8.3%

Budget Process:

Next Steps

Tonight	School Board Meeting: Approve Funding Request
March 15	Present Funding Request to BOS
March 18	BOS Proposes Budget
April 22	Learning Recovery Work Session, Budget Updates
May 5	BOS Budget Adoption
May 13	SB Budget Adoption

March:

State Legislative Budget

April: State Budget Adoption

Questions or comments?

Email <u>budget@k12albemarle.org</u> at any time.