

# FY 2021 Final Budget

# Overview

- Financial plan for 2020-2021
- Enrollment has been certified based on the unit count, which was moved to Nov. 13th due to the pandemic.
- District has operated under a preliminary budget
- CFOC reviewed the budget on Feb. 2nd.

# Executive Summary

Due to the COVID-19 pandemic, enrollment is down from last year. Our Division I units were funded at the 98% of estimated spring unit count rather than the actual unit count number. All other unit allocations were funded based on the actual enrollment number.

Local revenue receipts are strong for FY 2021 but we are anticipating a possible softening into FY 2022 as economic strain continues. Discretionary spending is being curtailed as much as possible to preserve resources.

Relief funds provided through Federal action and other one-time funding are highlighted in a separate section rather than being added to the base budget.

# Revenue

- State revenue has decreased by 2% due to the decline in enrollment. There were no new cuts in 2021 but the \$26 million FY 2018 reduction is still in effect.
- Local revenue, excluding funds set aside for reserves, has decreased from FY 2020. The amount included in the budget has increased by 3% to reflect that more local funds will be needed to support Nutrition and Transportation.
- Federal revenue, as included in the budget is down by 1% but we have received a significant amount of funding for Pandemic relief.
- Total revenue decreased by .08% from last year.

# Expenditures

- School and library budgets were updated based on enrollment. The per student allocations were decreased slightly.
- Discretionary budgets were maintained at the 10% decrease from FY 2020 to help preserve resources unless demand/need dictated an increase.
- The virtual setting and decreased presence in buildings has led to decreased need for day to day instructional supplies.
- Restricted budgets were adjusted for revenue changes.

# Detailed Budgets

## Contingency

Reduced the COVID placeholder from \$500,000 back to the usual \$100,000 due to the additional relief funds received since the Preliminary budget.

## Nutrition

Estimating a 6% decrease from last year. COVID relief funds will be used to ensure a stable financial position going into FY 22.

## Transportation

Formula is being partially funded for buses not running causing a large increase in local funds supporting the expenses. COVID relief funds may be used to support these ongoing expenses as well.

# State Reduction Plan

In FY 2021, Colonial used the following positions and funds to account for the budget reduction amount that was required due to State budget cuts:

\$360,593	4.86 Division I teacher units (\$74,196 each)
\$124,895	1 Asst. Superintendent position
\$304,143	3 Asst. Principal positions (\$101,381 each)
\$36,755	Driver Education funds
\$491,254	Div II Energy funds
\$116,171	Professional Development funds
\$279,018	Technology block grant funds
\$161,352	Div II Vocational funds
\$21,772	Div II Energy funds for Leach
\$42,736	Div II Vocational funds for Leach
\$1,938,689	Grand Total

# Other Information

- CARES Act and One-time funding supplement
- Detail of local property tax receipts
- Enrollment Information
- Position Entitlement report



# Recap

- The pandemic has placed strain on the operations of the district but we have not furloughed or laid off any staff.
- No State cuts and a windfall of Federal relief dollars allow us to maintain a strong financial position.
- Caution is still warranted as local revenues may soften next year and large one-time grants can create financial cliffs.
- Plans for the second round of relief funds must be thoughtful and create a sustainable environment as they expire.

**Questions?**

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