

AGENDA

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**CITY SCHOOLS OF DECATUR
TENTATIVE FY22 BUDGET CALENDAR
FISCAL YEAR 2021-2022**

PROCESS

TIMELINE

- | | |
|--|---|
| 1) Executive Director of Finance communicates with state and local agencies to determine if legislative changes are proposed that will affect the FY2021 budget process. | July 1, 2020 - June 30, 2021 |
| 2) Board Work Session - Superintendent and board discuss FY22 budget | January 7, 2021
7:00 PM - Beacon Hill Board Room |
| 3) Public Budget Hearing - Superintendent and board discuss FY22 preliminary budget | January 12, 2021
6:30 PM - Beacon Hill Board Room |
| 4) Board Work Session- Superintendent and Board discuss FY22 budget priorities | January 27, 2021
5:00 PM - Beacon Hill Board Room |
| 5) Public Budget Hearing - Review and Discuss Budget Draft | February 9, 2021
6:30 PM - Beacon Hill Board Room |
| 6) Board Work Session- Superintendent and Board discuss FY22 budget and Budget Priorities | February 23, 2021
5:00 PM - Beacon Hill Board Room |
| 7) Public Budget Hearing - Review and Discuss Preliminary Draft Budget | March 9, 2021
7:00 PM - Beacon Hill Board Room |
| 8) Public Budget Hearing - Board of Education Adopts tentative budget for the fiscal year July 1, 2021 to June 30, 2022 | April 13, 2021
6:30 PM - Beacon Hill Board Room |
| 9) Advertise on district's website FY2022 tentative budgets | April 14, 2021 |
| 10) Board of Education Adopts final budget for the fiscal year July 1, 2021 to June 30, 2022 | May 12, 2021 |
| 11) Board of Education Adopts the tentative property tax millage rate for the fiscal year July 1, 2021 to June 30, 2022 | May 12, 2021
6:30 PM - Beacon Hill Board Room |
| 12) First Public Millage Hearing (If necessary) - scheduled after receipt of preliminary tax digest | June 15, 2021
8:00 AM - Beacon Hill Board Room |
| 13) Second Public Millage Hearing (if necessary) - scheduled after receipt of preliminary tax digest | 6:00 PM - Beacon Hill Board Room |
| 14) Third Public Millage Hearing (If necessary) - scheduled after receipt of preliminary tax digest | July 13, 2021
8:00 AM - Beacon Hill Board Room |
| 15) Board of Education adopts the final property tax millage rate for the fiscal year July 1, 2021 to June 30, 2022 | July 13, 2021
6:30 PM - Beacon Hill Board Room |

Notes: Scheduled dates for adoption of millage rates are contingent on the availability of tax digest information from tax officials.

DEFINITIONS

Assessed Value - 50% of market value and is used as the basis for calculating the property tax levy for CSD

Austerity Reductions - Reduced funding from the state

Budget - District's financial plan for one year (Projected revenues and expenditures)

Budget Amendments - Changes to the budget

Fiscal Year- The accounting year for the school district and is from July to June

FY21 Budget - The district's current fiscal year (July 1, 2020 -June 30, 2021) budget

FY22 Budget - Next year fiscal year (July 1, 2021 - June 30, 2022) budget

Fund Balance -Funds remaining after expenses have been paid. Also referred to as the district's reserves and often used as emergency funds to cover unbudgeted expenditures.

Local Five Mill Share - Every system is expected to contribute a local share based on the revenue which would be generated by five mills of property taxes when levied on the "equalized" tax digest for the system

Market Value - the current estimated amount that property can be bought or sold.

Millage Rate - The tax rate used to calculate local property tax (the amount per every \$1,000 of a property assessed value)

Preliminary/Draft - Beginning phase of review and consideration

QBE - Quality Basic Education (educational funding from the state)

Senior Homestead Exemption - Senior citizens that meet specified qualifications which exempts them from paying part or all of school taxes

FY22 PRELIMINARY DRAFT BUDGET NARRATIVE

This presentation is a preliminary review of the FY22-25 Budget Projections. All budget numbers listed are projections and may change based on changes in the district's current (FY21) spending practices, changes based on any amendments by the state to the current FY21 educational budget and changes based on the state's final FY22 educational budget. Additionally, federal grants may also impact the current and future budgets.

The purpose of this presentation is to inform the Board of Education and stakeholders of the district's current financial condition and to develop the FY22 budget. Different scenarios, options, and considerations will be discussed. This presentation is a DRAFT and is considered preliminary at this phase.

FY22 REVENUE BUDGET ASSUMPTIONS

- * Austerity reductions will be partially restored in in all fiscal year budgets
- * Property tax revenue projection based on Georgia State University forecast
- * FY22 property tax revenue projection is 99% based on current senior homestead exemption and 1% on proposed senior homestead exemptions
- * FY22-25 projected property tax revenue is calculated based on proposed senior homestead exemptions
- * Enrollment projections based on enrollment projections report by Cooperative Strategies
- * Millage rate changes to maintain a minimum fund balance of 4% for FY22 with gradual increases to a 10% fund balance
- * Thirty (30) non-resident tuition paying students will be accepted into the district for FY22

MAJOR REVENUE SOURCES

Taxes - Comprised primarily of Property Taxes

Current Senior Homestead Exemption - Age Requirement: 65, Full Exempt (Expires 12/30/2021)

Proposed Sr. Homestead Exemption - Over 70 and 200,000 Exempt; Proposed-Age 65-69; Income below \$52,960

Tuition - Funds received from tuition paying students for Birth -12th grade

Other Local - Miscellaneous revenue including funds received for transportation fees, earnings on investments, surplus sales, etc.,

QBE - Revenue received from the state based primarily on student enrollment

Local Fair Share -Amount required from local funds in order to participate in the state's QBE program (5 mill requirement)

Austerity Reduction - Amount of austerity reduction from cuts to the QBE program

State - Funds received from state grants such as CTAE and JROTC

2016-2020 PROPERTY TAX HISTORY OF COLLECTION

2016-2017 Property Tax Revenue

City of Decatur Collection Period	City Schools of Decatur			
	Date Received	Amount		
Prior year deferred	7/13/2016	13,139,510		
Jul-16	8/26/2016	445,034		
Aug-16	9/26/2016	272,958		
Sep-16	10/17/2016	192,191		
Oct-16	11/21/2016	898,665		
Nov-16	12/19/2016	3,587,066		
Dec-16	1/17/2017	11,487,672		
Jan-16	2/8/2017	717,503		
Feb-16	3/21/2017	321,670		
Mar-16	4/24/2017	591,001		
Apr-16	5/8/2017	273,193		
May-16	6/15/2017	151,636	308,997	1%
Jun-16	7/17/2017	157,361		
Annual Total:		32,235,460		

2017-2018 Property Tax Revenue

City of Decatur Collection Period	City Schools of Decatur			
	Date Received	Amount		
Prior year deferred	7/17/2017	12,974,688		
Jul-17	8/28/2017	511,107		
Aug-17	9/13/2017	233,541		
Sep-17	10/23/2017	153,214		
Oct-17	11/30/2017	845,620		
Nov-17	12/21/2017	1,931,985		
Dec-17	1/17/2018	13,077,126		
Jan-17	2/14/2018	883,337		
Feb-17	3/23/2018	313,724		
Mar-17	4/24/2018	264,556		
Apr-17	5/25/2018	290,702		
May-17	6/18/2018	157,257	300,523	1%
Jun-17	7/17/2018	143,266		
Annual Total:		31,780,122		

2018-2019 Property Tax Revenue

City of Decatur Collection Period	City Schools of Decatur			
	Date Received	Amount		
Prior year deferred	7/17/2018	13,805,740		
Jul-18	8/22/2018	433,037		
Aug-18	9/24/2018	410,233		
Sep-18	10/22/2018	157,778		
Oct-18	11/19/2018	808,820		
Nov-18	12/14/2018	1,954,481		
Dec-18	1/18/2019	14,206,677		
Jan-19	2/25/2019	782,649		
Feb-19	3/20/2019	546,254		
Mar-19	4/23/2019	320,160		
Apr-19	5/17/2019	161,093		
May-19	6/20/2019	208,816	383,189	1%
Jun-19	7/16/2019	174,373		
Annual Total:		33,970,111		

2019-2020 Property Tax Revenue

City of Decatur Collection Period	City Schools of Decatur			
	Date Received	Amount		
Prior year deferred	7/17/2019	14,981,802		
Jul-19	8/28/2019	373,964		
Aug-19	9/16/2019	566,950		
Sep-19	10/16/2019	87,973		
Oct-19	11/11/2019	1,103,700		
Nov-19	12/20/2019	2,859,269		
Dec-19	1/27/2020	16,882,511		
Jan-20	2/27/2020	683,715		
Feb-20	3/16/2020	593,527		
Mar-20	4/21/2020	278,031		
Apr-20	5/19/2020	245,467		
May-20	6/16/2020	268,920	556,311	1%
Jun-20	7/16/2020	287,391		
Annual Total:		39,213,219		

UPDATE: If the proposed Homestead Exemption passes, the district would not begin seeing increased property tax revenues until May collections
 Based on the history of tax revenue approximately 1% of revenue is collected from May to June
 1% of the proposed Sr Homestead Exemption will be occur in FY22 and the remaining 99% exemption will be based off current Sr. Homestead Exemption

Projected Cost of Senior Homestead Exemption

2021	*Projected 2022	Projected 2023	Projected 2024	Projected 2025	
(4,290,000)	(4,425,300)				<i>Current - Age Requirement: 65, Full Exempt (Expires 12/30/2021)</i>
	(27,000)	(2,800,000)	(3,000,000)	(3,200,000)	<i>Proposed - Over 70 and 200,000 Exempt</i>
	(9,000)	(900,000)	(1,000,000)	(1,000,000)	<i>Proposed-Age 65-69; Income below \$52,960</i>
(4,290,000)	(4,461,300)	(3,700,000)	(4,000,000)	(4,200,000)	

*FY22 Calculations			
2022 Exemption	Percentage	Calculation	
4,470,000	99%	4,425,300	<i>Current - Age Requirement: 65, Full Exempt (Expires 12/30/2021)</i>
2,700,000	1%	27,000	<i>Proposed - Over 70 and 200,000 Exempt</i>
900,000	1%	9,000	<i>Proposed-Age 65-69; Income below \$52,960</i>
2020 Projected Exemption		4,461,300	

Assumptions:

*The financial impact of the proposed senior homestead exemption will not occur until May 2022 tax collection period. FY22 calculations based on the district's trend of 99% of exemptions occurring before the May 2022 tax collection and 1% occurring under the proposed senior homestead exemption

Projections Based off of Georgia State University Study

Decatur City Schools Local 5-Mill Share Calculation

O.C.G.A. 20-2-164

	FY2020 Act. (2017 Digest)	FY2021 Act. (2018 Digest)	FY2022 Est. (2019 Digest)	FY2023 PROJECTION	FY2024 PROJECTION	FY2025 PROJECTION
Adjusted 100% Digest (From Sales Tax Ratio Study) *	\$3,906,620,172	\$4,313,212,961	\$4,627,402,673	\$4,951,320,860	\$5,297,913,320	\$5,668,767,253
	48.47%	47.96%	47.83%			
40% Digest Base (40% of amount above)	\$1,562,648,069	\$1,725,285,184	\$1,850,961,069	\$1,980,528,344	\$2,119,165,328	\$2,267,506,901
State-wide Exemptions (Estimated "S" exemptions from local digest)	(\$16,700,000)	(\$20,510,000)	(\$25,189,228)	(\$26,952,473)	(\$28,839,147)	(\$30,857,887)
		22.81%	22.81%	22.81%		
	\$1,545,948,069	\$1,704,775,184	\$1,825,771,842	\$1,953,575,871	\$2,090,326,182	\$2,236,649,014
5 Mills	X 0.005	0.005	0.005	0.005	0.005	0.005
Local Fair Share Calculation	\$7,729,740	\$8,523,876	\$9,128,859	\$9,767,879	\$10,451,631	\$11,183,245

Every district is mandated to contribute a local share based on the revenue which would be generated by five mills of property taxes (\$5 for every \$1,000 of property value) when levied on the most recent "equalized" tax digest for the district. This is a mandate required to participate in the state's QBE funding. The equalized digest is calculated by the Department of Audits (DOA) and sent to school districts in the fall.

FY2020-2022 numbers were calculated based on the Department of Audits equalized digest. FY23-25 projections are based on a 7% increase.

The DOA equalizes (adjusts) digest to 50% since this is the percentage the district's bills. This is where you see the percentage listed under "From Sales Tax Ratio Study". This means that for FY22, the DOA study showed that the digest was assessed at 47.83% rather than 50%. Once DOA "equalize" or adjust the digest up to the 50%, the 5 mill rate is applied to 40% of the adjusted digest. QBE applies the 5 mill rate to 40% digest for all systems in the state regardless of the district's levy percentage.

FY22 BUDGETED EXPENDITURE ASSUMPTIONS

- * All one-time amendments related to COVID have been removed from FY22 - FY25 preliminary budgets
- * 0.075% increase to TRS included in FY22-FY25 benefits
- * Remediation programs have been included in the FY22 budget and FY23-25 in a phased out approach
- * Step Increases included for FY22-25
- * FY 22-FY25 Expenditures calculated with reductions
- * Personnel, benefits, and resources cost for Decatur Virtual Academy included in FY22-FY25 budgets

MAJOR EXPENDITURE CATEGORIES

Salaries - Employees' Salaries

Benefits - Employees' Benefits (TRS, Health, FICA, etc.,)

Purchased Professional & Technical Services- Cost associated with contracted and professional services

Building Maintenance and Grounds - Cost associated with maintaining district facilities and grounds

Travel & Other Purchased Services - Cost associated with student transportation, communication, and travel

Supplies & Equipment - Cost associated with district's supplies and equipment

Fees & Payments - Costs associated with registration fees, professional memberships dues, and various misc. fees

Transfers to Other Funds - Used to allocate funds to other funds such as the School Nutrition Program

FY22 - FY25 PRELIMINARY BUDGET

DRAFT

Enrollment Projections	5,627	5,743	5,807	5,847	5,885
MAJOR REVENUE SOURCES	Amended III FY2021 Budget	Preliminary FY2022 Budget	Preliminary FY2023 Budget	Preliminary FY2024 Budget	Preliminary FY2025 Budget
Taxes	\$ 46,321,386	\$ 50,399,453	\$ 54,087,025	\$ 58,000,958	\$ 56,416,094
Current Senior Homestead Exemption	\$ (4,290,000)	\$ (4,425,300)	-	-	-
Proposed Sr. Homestead Exemption	\$ -	\$ (36,000)	\$ (3,700,000)	\$ (4,000,000)	\$ (4,200,000)
Tuition	2,576,050	2,756,950	2,811,627	2,860,076	2,928,473
Other Local	369,062	369,062	369,062	369,062	369,062
QBE	40,283,181	41,490,320	42,973,103	44,322,512	45,696,687
Local Fair Share	(8,523,876)	(9,128,859)	(9,767,897)	(10,451,631)	(11,183,245)
Austerity Reduction	(1,300,419)	(1,300,419)	(650,210)	-	-
State	171,131	300,000	300,000	300,000	300,000
*From Fund Balance	9,107,873	4,072,668	(1,188,973)	(4,662,827)	(1,377,475)
Total	84,714,388	84,497,875	85,233,736	86,738,151	88,949,597
MAJOR EXPENDITURE CATEGORIES					
Salaries	\$ 51,207,497	\$ 50,635,279	\$ 51,140,690	\$ 52,180,759	\$ 53,768,638
Benefits	21,936,303	22,737,097	22,802,208	23,038,695	23,425,610
Purchased Professional & Technical Services	1,950,572	1,887,213	1,890,788	1,928,603	1,967,175
Building Maintenance and Grounds	2,058,500	1,955,575	1,994,687	2,034,580	2,075,272
Travel & Other Purchased Services	1,147,436	1,100,064	1,112,065	1,134,307	1,156,993
Supplies & Equipment	5,082,052	4,825,949	4,909,468	5,007,658	5,107,811
Fees & Payments	937,595	956,347	975,474	994,983	1,014,883
Transfers to Other Funds	394,433	400,349	408,356	418,565	433,215
Total	\$ 84,714,388	\$ 84,497,875	\$ 85,233,736	\$ 86,738,151	\$ 88,949,597
Beginning Fund Balance	16,668,268	7,560,395	3,487,727	4,676,700	9,339,527
Designate Funds from Fund Balance	-	-	-	-	-
Projected Ending Fund Balance	\$ 7,560,395	\$ 3,487,727	\$ 4,676,700	\$ 9,339,527	\$ 10,717,001
Millage	20.25	22.25	22.25	22.25	20.25
Fund Balance % of Expenditures	8.9%	4.1%	5.5%	10.8%	12.0%

*From Fund Balance - Parenthesis indicates funds that will go back to fund balance

Sample Tax Appraisal Value

	Current FY2021 Budget	Preliminary FY2022 Budget	Preliminary FY2023 Budget	Preliminary FY2024 Budget	Preliminary FY2025 Budget
Preliminary millage rate:	20.25	22.25	22.25	22.25	20.25
Market value	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000
Assessed Value (50% of Market Value)	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Multiply millage rate	0.02025	0.02225	0.02225	0.02225	0.02025
School taxes per year (Before exemptions)	\$ 6,075	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,075
Annual Increase/(decrease)		\$ 600	\$ -	\$ -	\$ (600)

STAFFING CONSIDERATIONS

Fiscal Impact

FY21 REQUESTS

\$1,000 Bonus for staff (with the exception of Director positions and above) not included in Governor's allocation	\$	65,000
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FY21 Total Fiscal Impact:	\$	65,000
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FY22 REQUESTS

Upgrade Senior Accounting Specialist to Coordinator	\$	11,663
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Upgrade Accounting Specialist to Accounts Payable Specialist	\$	5,425
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Accounting Specialist	\$	64,021
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Upgrade Administrative Assistant to HR Specialist I	\$	2,215
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Increase two (2) District Reading Coaches positions from 190 days to 210 days	\$	23,474
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FY22 Total Fiscal Impact:	\$	106,798
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FY21 (current year) requests

Cabinet proposes that central level staff be allocated a \$1,000 bonus. Cabinet has excluded director level and above from the list and has agreed to reallocate existing funds in their budget to cover the \$1,000 bonus for central level staff not included in the Governor's allocation.

FY22 (next year's) requests

FY22 Requests can be funded from savings for vacancies from the current year's budget. The savings from FY21 vacancies will build the ending fund balance for FY21 (the current budget) which will be the beginning fund balance for next year's FY22 budget.

PRELIMINARY LIST OF POSITIONS NOT ELGIBILE FOR STATE BONUS

QUANTITY	POSITION
1	BEHAVIOR INTERVENTIONIST
1	SCHOOL SOCIAL WORKER
1	SP & LANG PATHOLOGIST
3	SCHOOL PSYCHOLOGIST
4	SPECIAL EDUCATION LEAD TEACHER
14	COORDINATOR
6	ADMINISTRATIVE ASSISTANT
1	EXECUTIVE ASSISTANT
7	SPECIALISTS
2	HR TRAINER & GENERALIST
1	FAMILY ENGAGEMENT SPEC
4	CUSTODIANS
1	LEAD NURSE
1	TECHNICIAN
8	DIRECTOR
2	ASSISTANT DIRECTOR
6	EXECUTIVE DIRECTOR
4	ASSISTANT SUPERINTENDENT
4	SUPERINTENDENT
1	MANAGER
6	MAINTENANCE WORKER
4	HVAC POSITIONS
1	TRANSPORTATION DISPATCHER
1	BOOKKEEPER
1	NUTRITION DRIVER
2	CLERICAL

**City Schools of Decatur
Special Revenue Funds
Preliminary Fiscal Year 2022 Budget**

	PreK	Title I	ESS Flowthrough VIB	Special Ed Preschool	JROTC	Perkins	Total Grant Revenues
ESTIMATED REVENUES							
State Lottery	829,145						829,145
Federal Transfers In	394,433	428,500	916,764	26,560	119,720	17,350	1,508,894 394,433
Total Revenues	1,223,578	428,500	916,764	26,560	119,720	17,350	2,732,472
ESTIMATED EXPENDITURES							
Instruction	1,223,578	290,000	669,301	26,560	119,720	10,800	2,339,959
Pupil Personnel		59,500	183,741				243,241
Improvement of Instruction			63,722			5,420	69,142
Instructional Staff Training						1,130	1,130
Educational Media							
Federal Grant Administration		79,000					79,000
General Administration							-
School Administration							
Business Services							
Maintenance and Operations							
Student Transportation							-
Central Support Services							
Other Support Services							
Nutrition							
Community Services							
Total Expenditures	1,223,578	428,500	916,764	26,560	119,720	17,350	2,732,472

**CITY SCHOOLS OF DECATUR
SCHOOL NUTRITION PROGRAM
PRELIMINARY FY22 BUDGET**

MAJOR REVENUE SOURCES

OTHER LOCAL REVENUE	\$ 25,141.00
REVENUES FROM SALE	\$ 1,907,576.00
STATE REVENUES	\$ 61,378.00
FEDERAL REVENUES	\$ 707,726.00
TOTAL	\$ 2,701,821.00

MAJOR EXPENDITURE CATEGORIES

114 SUBSTITUTE FOR NON-CERT	\$ 20,000.00
184 SCHOOL NUTRITION PROG	\$ 1,168,737.00
310 PROFESSIONAL SERVICES	\$ 1,500.00
430 REPAIR & MAINT SERVICES	\$ 4,000.00
580 TRAVEL	\$ 2,000.00
591 COMMODITY HAULING	\$ 2,675.00
595 OTHER PURCH SERVICES	\$ 1,500.00
610 SUPPLIES	\$ 118,411.00
612 COMPUTER SOFTWARE	\$ 9,000.00
615 EXPENDABLE EQUIPMENT	\$ 8,000.00
616 EXPENDABLE COMPUTER EQUIPMENT	\$ 7,800.00
630 PURCHASED FOOD	\$ 1,200,000.00
635 FOOD ACQUISITIONS - USDA	\$ 108,057.00
730 EQUIPMENT	\$ 16,000.00
810 DUES AND FEES	\$ 25,141.00
890 OTHER EXPENDITURES	\$ 9,000.00
TOTAL	\$ 2,701,821.00

HISTORY OF SUBSIDIZED PROGRAMS

The School Nutrition Program (SNP), the Early Childhood Learning Center (ECLC), and the PreK Lottery are programs in the district that should operate financially independently from the school district's finances; however, the charts below show that the general fund is supplementing the SNP an average of \$903,235 annually, the ECLC program an average of \$661,424 annually, and the PreK Lottery an average of \$186,401 annually. The total subsidized cost to the district for these programs is \$1,751,060. The district has allocated an additional \$570,293 to the SNP and \$290,348 to the ECLC programs for FY21 (not included in numbers listed in tables) due to the financial impact to the programs for the facility closure. The total anticipated fiscal impact to general fund for the current FY21 to subsidized these programs is approximately \$3,247,154

SNP		
FISCAL YEAR	BUDGET	ACTUAL
FY21 (Current)	\$ 877,819	\$ 540,036
FY20	\$ 892,274	\$ 946,115
FY19	\$ 1,066,665	\$ 958,735
FY18	\$ 895,790	\$ 869,490
FY17	\$ 963,159	\$ 838,600
AVERAGE	\$ 954,472	\$ 903,235

ECLC				
FISCAL YEAR	BUDGET	EXPENDITURES	REVENUE	GENERAL FUND
FY21 (Current)	\$ 3,236,056	\$ 1,798,676	\$ 684,415	\$ (1,114,261)
FY20	\$ 3,248,909	\$ 2,911,560	\$ 1,775,993	\$ (1,135,567)
FY19	\$ 2,866,504	\$ 2,852,120	\$ 1,980,099	\$ (872,020)
FY18	\$ 2,718,136	\$ 2,613,392	\$ 2,070,307	\$ (543,085)
FY17	\$ 2,585,404	\$ 2,585,404	\$ 1,828,955	\$ (756,448)
AVERAGE	\$ 2,931,002	\$ 2,552,230	\$ 1,667,954	\$ (826,780)

PRE-K LOTTERY				
FISCAL YEAR	BUDGET	ACTUAL	LOTTERY	GENERAL FUND
FY21 (Current)	\$ 1,223,578	\$ 576,789	\$ 608,879	\$ 394,433
FY20	\$ 1,167,096	\$ 1,135,141	\$ 908,022	\$ 227,119
FY19	\$ 1,088,301	\$ 1,073,666	\$ 856,555	\$ 217,112
FY18	\$ 1,007,639	\$ 968,292	\$ 824,349	\$ 143,943
FY17	\$ 997,600	\$ 988,635	\$ 831,203	\$ 157,432
AVERAGE	\$ 1,065,159	\$ 1,041,433	\$ 855,032	\$ 186,401

(FY21 General Fund represents amount budgeted)

Current year budget in blue is as of 3/4/2021

CAPITAL FUNDS OVERVIEW

ESTIMATED REVENUES

SPLOST PROCEEDS	\$ 5,000,000.00
CAPITAL FUNDS RESTRICTED FUND BALANCE	<u>\$ 11,655,258.06</u>
	<u>\$ 16,655,258.06</u>

ESTIMATED EXPENDITURES

310 PROFESSIONAL SERVICES	\$ 1,030,000.00
530 COMMUNICATION	\$ 574,477.00
612 COMPUTER SOFTWARE	\$ 300,000.00
616 EXPENDABLE COMPUTER EQUIPMENT	\$ 1,970,000.00
715 LAND IMPROVEMENTS	\$ 700,000.00
720 BLDG ACQ, CONST, IMPROV	\$ 3,900,000.00
730 EQUIPMENT	\$ 300,000.00
732 PURCH/LEASE BUSES	\$ 300,000.00
830 INTEREST PAYMENT	\$ 49,956.29
831 PRINCIPAL PAYMENT	<u>\$ 1,638,323.23</u>
	<u>\$ 10,762,756.52</u>

ESTIMATED ENDING FUND BALANCE JUNE 30. 2022

\$ 5,892,501.54

CAPITAL FUNDS RESTRICTED FUND BALANCE CALCULATIONS

FEBRUARY 28, 2021 ENDING FUND BALANCE	\$ 12,268,541.26
ANTICIPATED REVENUES THROUGH JUNE 30	\$ 2,492,216.80
ANTICIPATED EXPENDITURES THROUGH JUNE 30	<u>\$ (3,105,500.00)</u>
	<u><u>\$ 11,655,258.06</u></u>

BUDGET CHALLENGES

- * Austerity Cuts
- * Increased Expenses due to COVID-19
- * Low Fund Balance (Millage Rate may need to be increased)
- * No final decisions from State on how Public Schools will be funded for FY22
- * Operating in a Pandemic (unsure of future cost related to the pandemic)