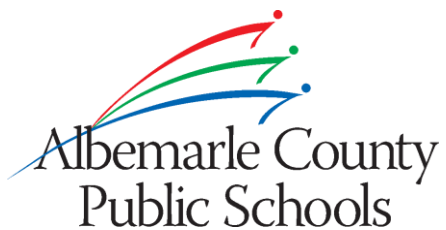




BUDGET DEVELOPMENT UPDATES

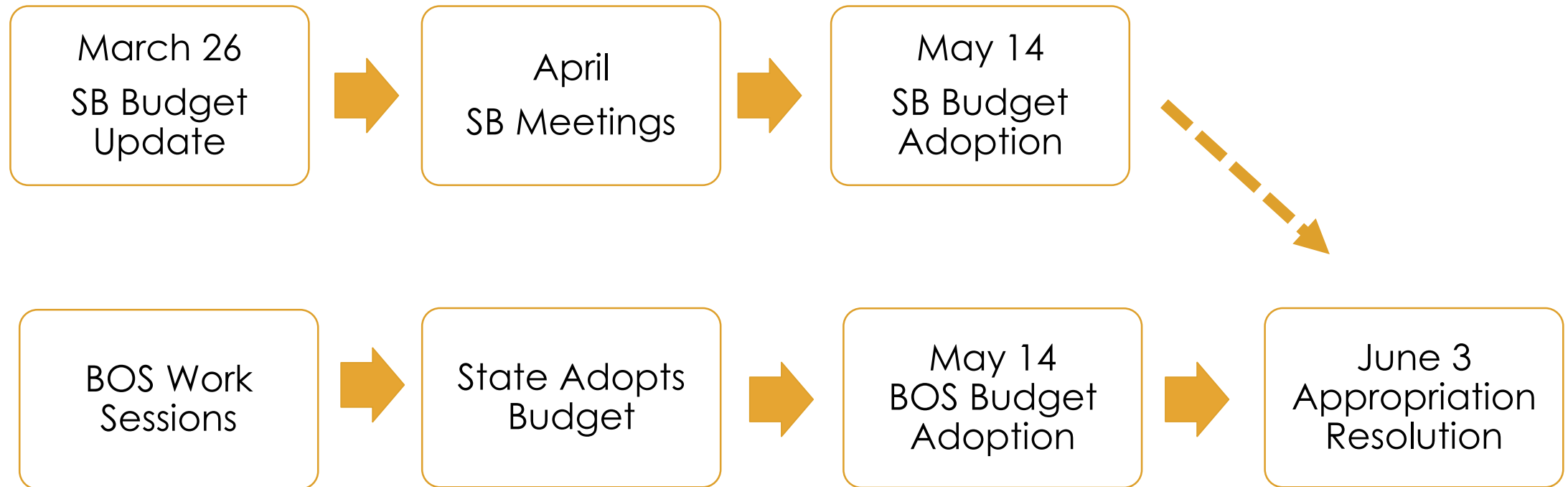


FY 2020/21

March 26, 2020

REVISED DRAFT TIMELINE

S c h o o l B o a r d



← *M a r c h / A p r i l* ————— *M a y* ————— *J u n e* →

STATUS QUO ESTIMATES

Current Estimates

Revised Revenues (Pre COVID-19)	\$210.7M
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Revised Expenditures (Pre COVID-19)	\$210.2M
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Revenues over Expenditures

\$0.5M

Notes:

- *Post COVID-19 revenues are uncertain.*
- *One-time revenues/expenditures will be included in the FY 21 budget, but are currently TBD.*

BUDGET FRAMING

Adopted Budget: May 14, 2020

Approved budget is a plan for spending, whereby planned expenditures do not exceed planned revenues

Appropriation: June 3, 2020

Provides legal authority for maximum revenues received and maximum spending within defined areas and timeframes

Management: Through June 30, 2021

Actual revenues received may differ and actual expenditures incurred may be controlled

When revenues are uncertain, expenditures can be scaled back accordingly

FY 2020/21
Jul. 1, 2020 –
Jun. 30, 2021

EXPENDITURE CONTINGENCIES

Compensation

Proposals

One-Time

Service Reductions

NEXT STEPS

