

Budget Updates

School Board Meeting

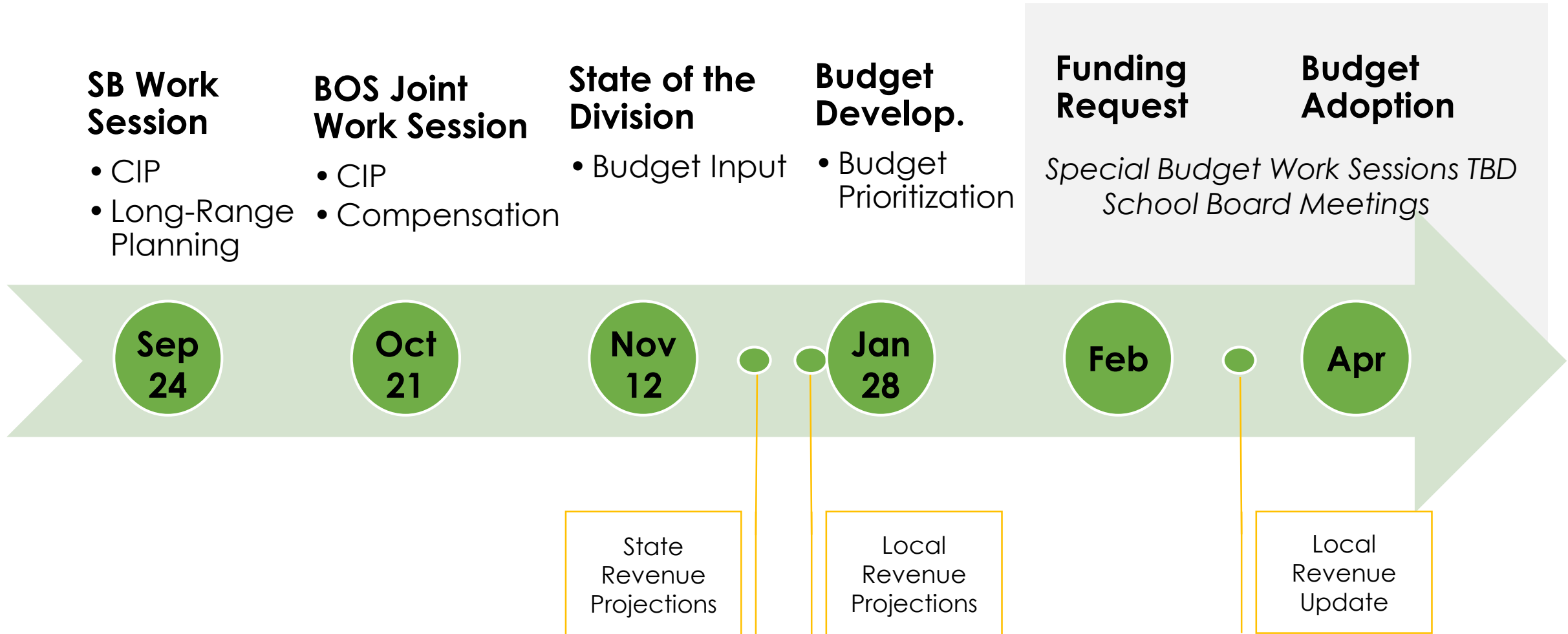
September 10, 2020



March 2020 to Today

	Q4 FY 2020 (March – June)	Q1 FY 2021 (July – Sep)
COVID Expenditures		× Expenditures for PPE, equipment, technology, supplies exceed CARES Act revenues
Operational Expenditures	✓ Savings from reduced operations	? Still unknown
Earned revenues	× Lowered general school revenues	× Lowered general school revenues × EDEP expenditures will exceed EDEP revenues
State Funding	✓ Higher sales tax revenues than anticipated	✓ State forecast for sales tax revenues higher than anticipated × Lower ADM revenues due to decline in enrollment
Local Transfer	✓ Higher local transfer than anticipated	
Fund Balance	✓ Anticipate increased balance	

FY 2021/22 Budget Development Timeline



Annual Budget Goals

1. Develop a budget that supports the mission of establishing a community of learners and learning, through relationships, relevance and rigor, one student at a time.
 - Plan, prepare, and implement a fiscally responsible budget that provides the resources necessary for creating equitable educational opportunities for all students.
 - Engage stakeholders, including parents, teachers, staff, business leaders, volunteers, civic organizations and the community, in the development of budget priorities.
2. Provide a salary and benefit plan that supports Albemarle's competitive position and reflects market adjustments where necessary.
3. Develop and maintain a responsive and systematic approach to operational and support services that reflect industry best practices and ensures long-range financial stability.
4. New budget proposals will align with the Strategic Plan and School Board Priorities.
5. Schools, departments, and strategic proposals will incorporate the use of logic models and/or performance measures to assist in making decisions that support budget priorities related to the Division's Strategic Plan, with the goal of using metrics as a management and decision-making tool during the budget process.

FY 2021 /22 Focus Areas Discussion



Student Learning



Equity



Employees



Service Restoration

