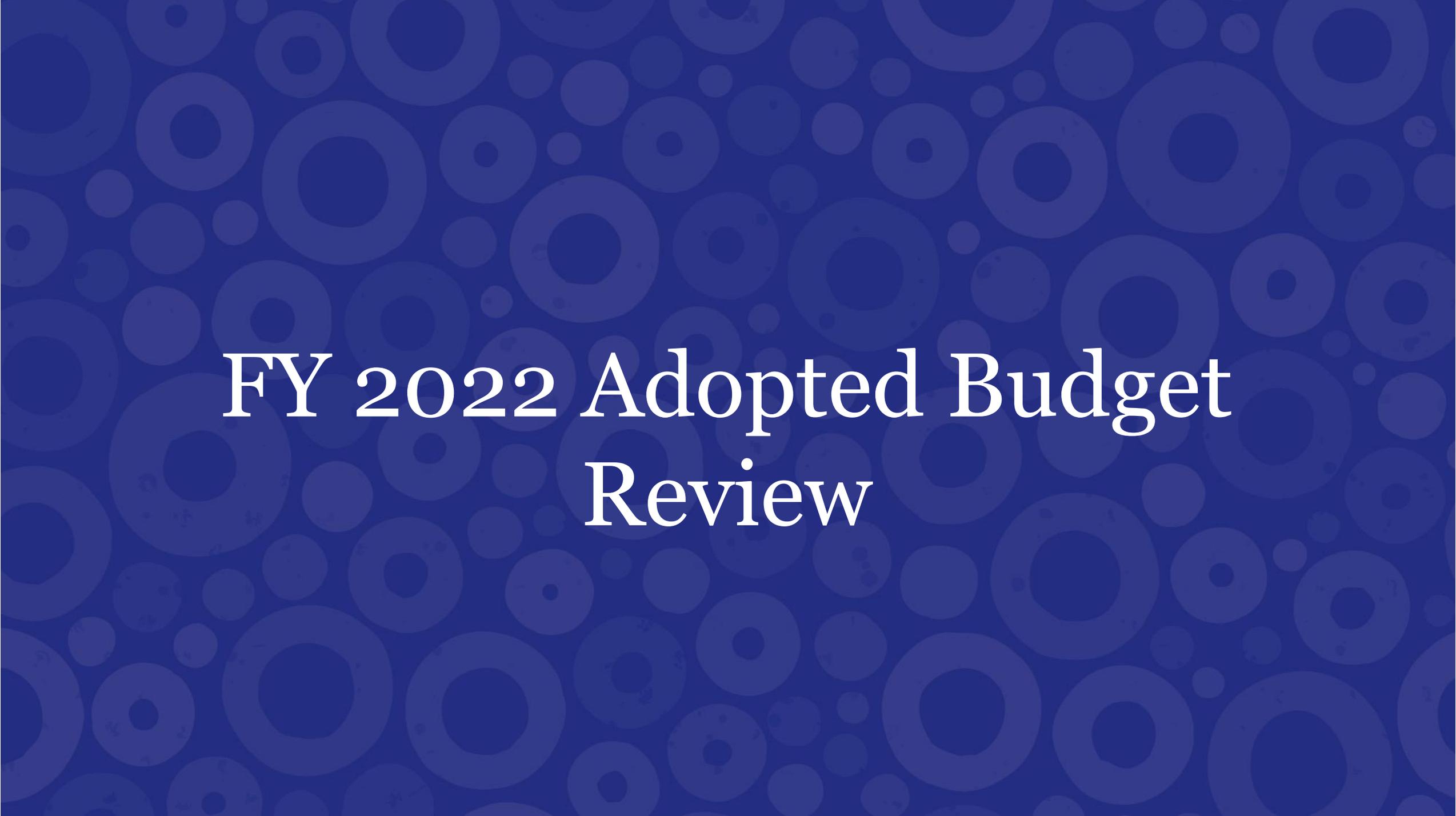




FY 2022 Annual Operating Budget: Proposed Amendment

May 13, 2021

Dr. Sarah Baray, CEO
Daisy Castillo, DFA



FY 2022 Adopted Budget Review

FY 2022 ADOPTED BUDGET FROM APRIL 6



	FY 2021 Budget Estimate	FY 2022 Adopted Budget	Difference
Beginning Balance	\$8,328,811	\$2,223,111	
Revenues	37,802,167	44,725,605	\$6,923,438
(Less) Expenditures	<u>43,907,867</u>	<u>45,884,267</u>	\$1,976,400
Ending Balance	\$2,223,111	\$1,064,449	

FY 2022 ADOPTED BUDGET FROM APRIL 6



FY 2022 REVENUE

Source of Revenue	FY 2021 Estimate	FY 2022 Adopted
Sales Tax	\$ 33,665,224	\$ 39,087,879
State/Local Match	2,782,560	3,720,000
USDA (Food)	524,715	1,526,481
Sliding Scale Tuition and Other Revenue	829,668	391,245
Fund Balance	<u>8,328,811</u>	<u>2,223,111</u>
Total Revenue	\$ 46,130,978	\$ 46,948,716

FY 2022 ADOPTED BUDGET FROM APRIL 6

FY 2022 APPROPRIATIONS

Program	FY 2021 Estimate	FY 2022 Adopted
Pre-K 4 SA Education Center Services	\$25,459,843	\$27,354,720
Transportation Services	476,311	528,537
Facilities, Leases, & Maintenance	7,835,591	7,540,567
Competitive Grants	3,250,438	3,391,799
Professional Learning and Program Innovation	1,536,664	1,891,142
Enrollment/Attendance Services	623,958	560,108
Public Relations/Marketing	732,647	992,764
Administration	1,449,314	1,707,672
Other*	<u>2,543,101</u>	<u>1,916,958</u>
Total Appropriations	\$43,907,867	\$45,884,267

*Other includes Municipal Elections, Program Assessment, Sales Tax Collection Fees and Transfers.

Amendments to Adopted Budget

PROPOSED AMENDMENTS



Revenue

- Sales Tax Update
 - FY 2021 Estimate
 - FY 2022 Adopted Budget

Appropriations

- No Updates

Personnel Complement

- No Updates

PROPOSED AMENDMENTS

FY 2022 REVENUE



Source of Revenue	FY 2021 Estimate	Updated	
		FY 2021 Amended Estimate	FY 2022 Amended Budget
Sales Tax	\$ 33,665,224	\$ 37,714,896	\$ 39,464,706
State/Local Match	2,782,560	2,782,560	3,720,000
USDA (Food)	524,715	524,715	1,526,481
Sliding Scale Tuition and other revenue	829,668	829,668	391,245
Beginning Fund Balance	<u>8,328,811</u>	<u>8,328,811</u>	<u>6,272,783</u>
Total Revenue	\$ 46,130,978	\$ 50,180,650	\$ 51,375,215

PROPOSED AMENDMENTS IMPACT



Ending Fund Balance	FY 2021 Estimate	FY 2022 Budget	Change to Fund Balance
April 6	\$2,223,111	\$1,064,449	
Amended	\$6,272,783	\$5,490,948	+\$4,426,499

Impact: \$4.4M increase to Fund Balance than previously Proposed

SUMMARY WITH PROPOSED AMENDMENTS



	FY 2021 Amended Estimate	FY 2022 Amended Budget	Difference
Beginning Balance	\$8,328,811	\$6,272,783	
Revenues	41,851,839	45,102,432	\$3,250,593
(Less) Expenditures	<u>43,907,867</u>	<u>45,884,267</u>	\$1,976,400
Ending Balance	\$6,272,783	\$5,490,948	

UPDATED 8-YEAR PROGRAM FINANCIAL FORECAST

(IN MILLIONS)



	Projected							
	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29
Beginning Balance	\$6.3	\$5.5	\$5.4	\$5.6	\$6.2	\$6.8	\$7.7	\$8.9
Revenues	45.1	46.7	48.2	49.8	51.2	52.8	54.5	56.3
Expenditures	<u>45.9</u>	<u>46.8</u>	<u>48.0</u>	<u>49.2</u>	<u>50.6</u>	<u>51.9</u>	<u>53.3</u>	<u>54.7</u>
Ending Balance	\$5.5	\$5.4	\$5.6	\$6.2	\$6.8	\$7.7	\$8.9	\$10.5

*FY 2029 contains 12 months of Sales Tax Revenue

RECOMMENDATION



Staff recommends Board approval to amend the Pre-K 4 SA Fiscal Year 2022 Annual Operating Budget, as adopted by the Board on April 6, 2021.

Questions?