

Annual Audit

June 30, 2021

October 18, 2021



Year End Recap

- 20/21 Initial Budget (adopted June 22, 2020) reflected a \$650 per pupil reduction in revenues (a \$3.3 million hit to our budget).
(Districts were advised to prepare for this reduction as the economy was under extreme pressure.)
- Summer 2020 implemented \$2.5 million in budget reductions and planned to utilize fund balance for remainder of anticipated shortfall.
- The district looked for financial assistance via grant opportunities (CEF, State, and Local).

Year End Recap

- August 2020 the state held an additional Revenue Estimating Conference to gain better insight into the economy prior to the state finalizing its budget at the end of September.
- Revenues came in better than expected due to the influx of federal stimulus funds in response to the pandemic and districts were held harmless.
- The district reinstated around \$1.3 million of the earlier budget reductions.
- Enrollment declined over 150 FTE.
(The one-time Super Blend formula provided approximately \$868,000 in savings.)

Year End Recap

- The district had increased costs of approximately \$2.3 million due to the pandemic. Federal stimulus funds with state and local grants were able to cover the majority of these extra costs.

PPE

Technology & Accessibility

Remote Learning

Online Teaching Mentors

Healthcare Staff (Doctor, Nurses, Building Health Paras)

PD & Additional Curriculum Development

General Fund Summary



20/21 Budget Comparison

\$59,338,344 Total Revenue

\$59,177,182 Total Expense

\$161,162 Net Change in Fund Balance

- 20/21 fiscal year end fund balance is \$10,219,002 or 17.3% of expenditures.