

BOTETOURT COUNTY PUBLIC SCHOOLS

FY 2020-2021 Year-End Financial Results

School Board Meeting

December 9, 2021

Year-End Expenditure Summary by Function

Function	FY 2021 Budget	FY 2021 Actual	Surplus/ (Deficit)
61 – Instruction	\$38,837,935.18	\$38,609,308.93	\$228,626.25
62 – Administration	\$2,392,103.89	\$2,388,466.65	\$3,637.24
63 - Pupil Transportation	\$3,165,812.40	\$3,159,704.57	\$6,107.83
64 - Operations and Maintenance	\$5,237,418.47	\$5,237,418.43	\$0.04
65 - School Food Services	\$133,863.25	\$133,863.12	\$0.13
67 - Debt Service and Transfers	\$444,362.32	\$444,362.32	-
68 - Technology	\$2,374,938.49	\$2,374,938.49	-
Total	\$52,586,434.00	\$52,348,062.51	\$238,371.49

FY 2021 Revenue and Rollover Amount

Description	Amount
FY 2020 Expenditure Surplus/(Deficit)	\$238,371.49
Revenue Shortfall from Other Sources	(\$167,922.28)
Revenue Excess from State Sources	\$824,116.14
Revenue Excess from Federal Sources	(\$2,215.83)
Capital Improvement Fund Surplus/(Deficit)	\$17,333.34
Funds to returned to Botetourt County	\$909,682.86

Year-End Surplus Explanation

- Instruction expenditure surplus of \$228,626
 - Generally there is a surplus in instruction related to personnel attrition/turnover. Slightly higher surplus this year due to items impacted by COVID-19 such as substitutes/supplements and lack of travel for conferences.
- Revenue
 - When building the FY21 budget we were at the beginning of the COVID-19 pandemic. While planning the budget we did not know how long things could be “shut down”. As a result we lowered our sales tax projection by \$308,568 to protect ourselves against a possible revenue shortfall. Things turned out much better than feared and we ended up with a \$726,013.54 sales tax surplus.
 - Another result from the COVID-19 pandemic was enrollment loss. Our budgeted enrollment for FY21 was 4,505 students. Our March 30, 2021 ADM enrollment was 4,301.27, which resulted in revenue losses in basic aid and other SOQ funded areas. The state came through with enrollment loss funding to cover against those losses.

FY21 CARES Funds

- Coronavirus Relief Funds (CRF)
 - Received \$793,958.00
 - Nurse salary and benefits, substitutes for covid, covid leave, etc. - \$333,788.25
 - Chromebooks - \$151,034.00
 - Activ Panels - \$151,328.00
 - Instructional materials - \$57,061.07
 - School level reimbursements - \$27,878.72
 - School nutrition supplies - \$26,766.75
- Coronavirus Relief Funds (CRF) County
 - Received \$827,660.00
 - 6 new school buses - \$533,486.00
 - Air quality equipment - \$253,546.72
 - Eagle Rock water quality improvement - \$40,627.28
- CARES Act Funds
 - Awarded \$326,445.00
 - Face masks, portable hand sanitizing stations, increased custodial supplies, and other covid PPE items - \$157,435.55
- CARES Act Application Funds
 - Awarded \$136,048.28
 - Chromebooks - \$38,406.00
 - Special Education technology - \$10,328.76