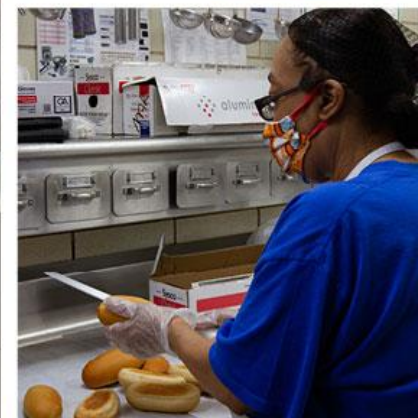
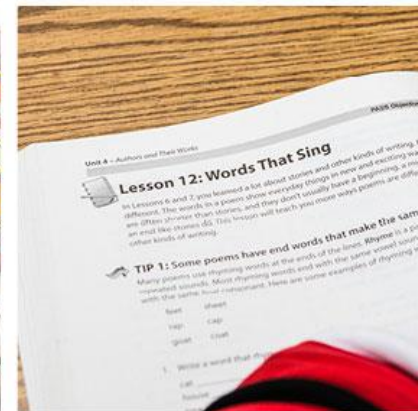




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# 2020-2021

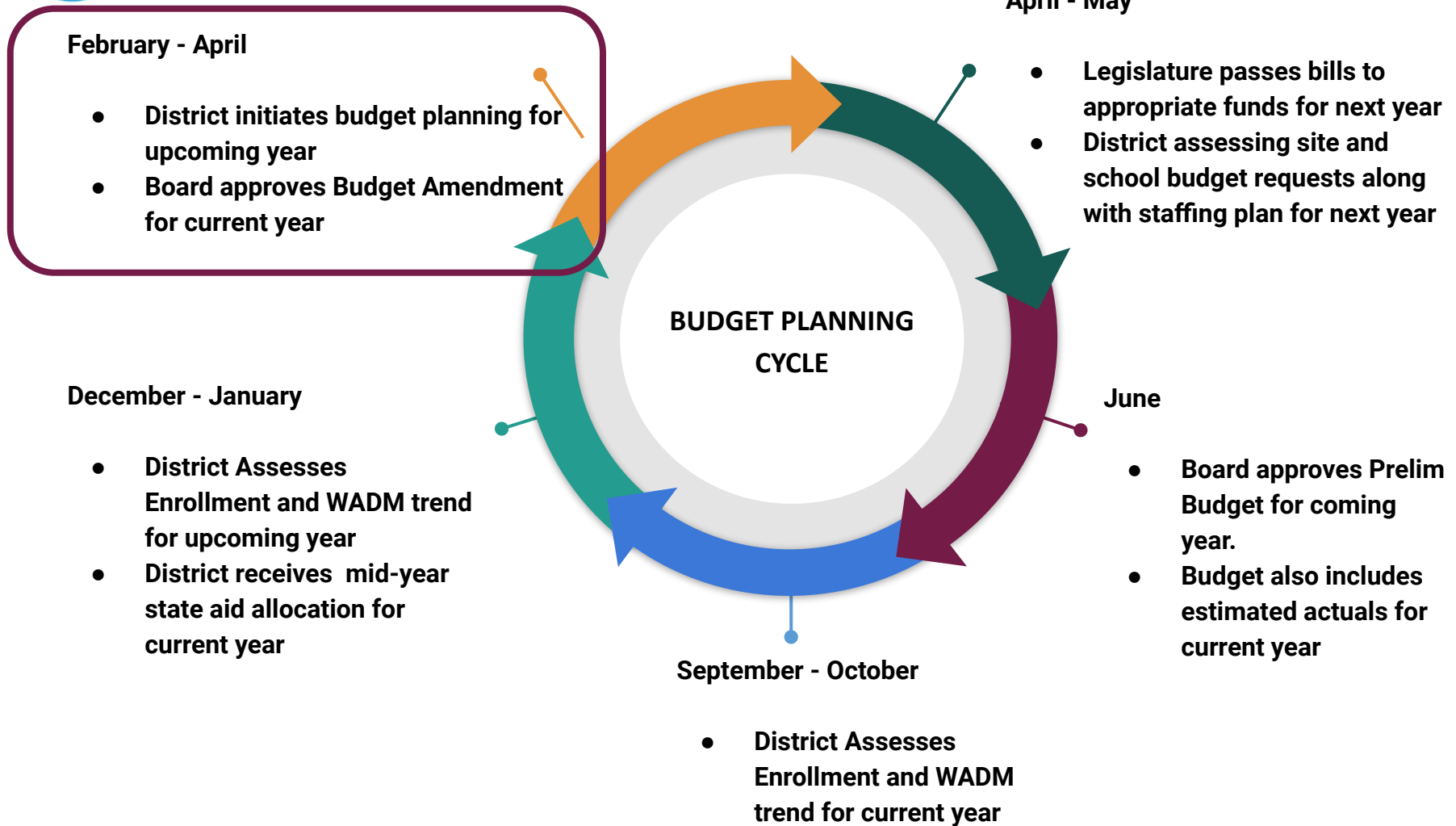


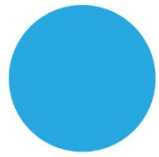
## Fiscal Year 2020-2021 Mid Year Budget Amendment April 19, 2021



[TulsaSchools.org/Back2School](https://TulsaSchools.org/Back2School)

# District Budget Planning Cycle



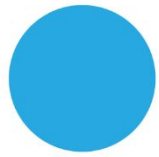


# The Flow of Revenue & Expenses

Similar to any large organization, there are two overarching themes which impact a budget during the year:

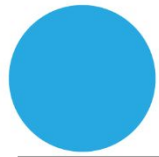
## Revenue and Expenses

- We forecast revenue primarily on student enrollment and property taxes.
- We forecast expenses primarily based on hiring trends and previous years of spending patterns.



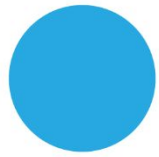
# Fiscal Strategy and Mid-Year Amendment

- As part of our fiscal strategy, we plan for the future and actively manage our revenues and expenses to navigate through changes (expected & unexpected) while we work to provide stability to support the district's priorities.
- When building the preliminary budget for the upcoming year, we are using available data from the spring. Although there may be trends we can account for, there are also unexpected activities and situations that impact the budget. Therefore, we are not able to predict with 100% accuracy.
- In particular, this year was unprecedented, and after all the work during Shaping Our Future to address the budget structural deficit, COVID introduced another financial challenge for this year.
- As the year progresses, we track and update these events and, in the spring of the each year, submit a **mid-year amendment** to account for many of these changes in accordance with the School District Budget Act of Oklahoma.



# The Funds Behind the School Budget

Fund	Purpose	Primary Source of Revenue
<b>General Fund</b>	General expenses that are non capital in nature.	<ul style="list-style-type: none"><li>• State aid (unrestricted)</li><li>• Ad valorem (unrestricted)</li><li>• Federal (restricted)</li><li>• Flexible benefit allowance (restricted)</li><li>• County 4 mill</li><li>• Philanthropic grants &amp; contributions (restricted)</li><li>• Motor vehicle (unrestricted)</li></ul>
<b>Building Fund</b>	<ul style="list-style-type: none"><li>• Repair &amp; maintenance of buildings</li><li>• Purchase of furniture, equipment and computer software</li><li>• Energy &amp; utility costs</li><li>• Fire &amp; casualty insurance</li><li>• Security</li></ul>	<ul style="list-style-type: none"><li>• Ad valorem</li><li>• Flexible benefit allowance</li></ul>
<b>Child Nutrition</b>	All expenses related to the child nutrition program.	<ul style="list-style-type: none"><li>• Federal</li><li>• Contracts</li></ul>
<b>Capital improvement (bond)</b>	Approved bond proposal - construction, technology, textbooks and other durable goods, buses.	<ul style="list-style-type: none"><li>• Bond sales</li></ul>
<b>Debt Service</b>	Repayment of bonds and judgements and related interest.	<ul style="list-style-type: none"><li>• Ad valorem</li></ul>



# Fiscal Year 20-21 Mid-Year Budget Adjustment

## FY 2020-2021 Mid Year Adjustment Summary - All Funds

Category	Preliminary Amount	Mid-Year Adjustment
Revenue	\$665,365,558	\$663,486,702
Expenses	\$634,988,007	\$629,565,443

## Overall district revenue snapshot by fund\*

### General Fund

#### **\$331million\***

General fund is the source of revenue that provides the most flexibility and pays for the majority of our district's costs; this includes teacher and school leader salaries.

*\*Excludes Fund Balance*



### Building Fund

#### **\$21.5million\***

The building fund pays for maintaining the infrastructure of our facilities. We are unable to pay for teacher salaries, principal salaries or classroom supplies

*\*Excludes Fund Balance*



### Child Nutrition

#### **\$21.4million\***

Child Nutrition is strictly for paying for the services and resources needed to ensure our students receive meals at schools.

*\*Excludes Fund Balance*



### Bond + Sinking Fund

#### **\$161.3million\***

Bonds are strictly for projects as outlined in the bond measures which support capital investments, so teacher and school site salaries are ineligible. Sinking fund is a legal requirement that mandates we set aside money to pay back our bonds.

*\*Excludes Fund Balance*



### Workers Comp Fund

#### **\$500thousand\***

Workers comp fund is strictly for paying workers comp claims and related costs.

*\*Excludes Fund Balance*



# Fiscal Year 20-21 Mid-Year Budget Adjustment

## General Fund

Category	Preliminary Budget	Mid-Year Adjustment
Revenue	\$338,024,671	<b>\$331,137,185</b>
Expenses	\$338,024,671	<b>\$331,137,185</b>

*Fund Balance & Carry projected Fund Balance & Carry over at end of year = \$32million*

General fund mid-year budget amendment accounts for the following events:

- A larger than anticipated state revenue reduction
  - State's FY21 initial budget
  - Mid-year adjustment reduction
- Ad valorem/local revenue collection increase
- Federal relief stimulus funding available to compensate for State Covid recession cuts, and to support pandemic related cost for safety, social/emotional/mental supports, and educational recovery
- Pandemic related reduction in salary & non-salary expenses





# Fiscal Year 20-21 Mid-Year Budget Adjustment

## Other Funds

Category	Preliminary Budget	Mid-Year Adjustment
<b>Building Fund</b>		
Revenue	\$17,800,446	\$22,503,030
Expenses	\$17,300,446	\$21,503,030
Net Balance =	\$500,000	\$1,000,000
<b>Child Nutrition Fund</b>		
Revenue	\$25,733,775	\$21,417,447
Expenses	\$24,933,775	\$21,417,447
Net Balance =	\$800,000	\$0
<b>Bond Fund</b>	\$96,591,000	\$97,058,358
<b>Sinking Fund</b>	\$153,739,937	\$154,951,405
<b>Workers Comp Fund</b>	\$4,398,178	\$3,498,018

Other funds mid-year budget amendment accounts for the following events:

- E-rate and additional tax collection in building fund.
- COVID impact - average daily meals served down to 40% of normal volume.





# Questions

