



Maplewood Richmond Heights
School District

Board of Education Meeting
June 17, 2021

Fiscal Year 2022 Budget Overview:
Updated Revenue & Expenses



Revenue - Projected

Property Tax:

Reassessment year

- AV Growth
 - Residential: **14%**
 - Commercial: **10.9%**
 - Personal Property: **-4%**

Revenue - Projected *cont.*

Sales Tax (Prop C)

- FY21 Budgeted revenue \$1,371,000
- FY22 Projected increase \$38,000 / 2.5%
 - DESE projection of \$1,025/student

Basic Formula

- Total WADA projected to be 1,395, an increase of 35.
- SAT remains \$6,375.
- Projected increase of \$266,000.
- FY22 budget amount has a proration factor of 94%. This is a fluid number based on the finances of the state.

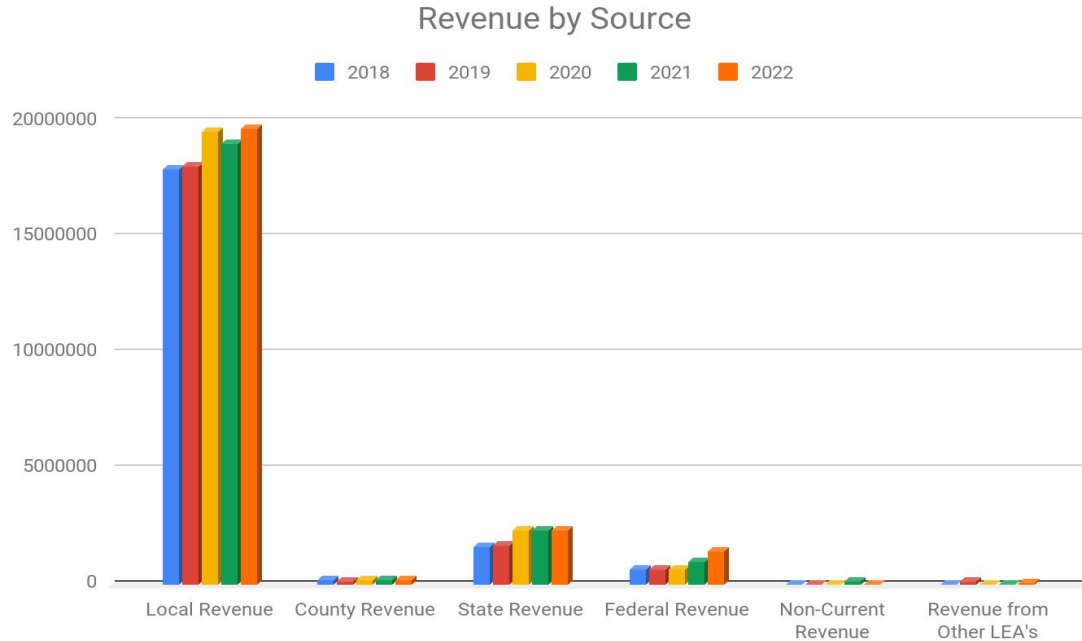
Revenue - Projected

Below is a summary of the actual Operating revenue for the last three years with this year's budget and the proposed revenue budget for FY2022.

	Actuals	Actuals	Actual	Budget	Budget	Increase/	Percent
	2018	2019	2020	2021	2022	(Decrease)	Change
Revenues Sources							
Local Revenue	\$ 17,952,058	\$ 18,126,697	\$ 19,611,100	\$ 19,082,937	\$ 19,705,965	\$ 623,028	3.3%
County Revenue	193,404	177,200	228,290	212,672	\$ 191,000	\$ (21,672)	-10.2%
State Revenue	1,660,094	1,728,774	2,377,835	2,348,445	\$ 2,381,056	\$ 32,611	1.4%
Federal Revenue	663,992	658,871	678,628	985,511	\$ 1,439,500	\$ 453,989	46.1%
Non-Current Revenue	836	1,000	167	151,000	\$ 1,000	\$ (150,000)	-99.3%
Revenue from Other LEA's	<u>42,313</u>	<u>158,155</u>	<u>50,276</u>	<u>30,000</u>	<u>60,000</u>	<u>30,000</u>	100.0%
Total Revenues	\$ 20,512,697	\$ 20,850,697	\$ 22,946,296	\$ 22,810,565	\$ 23,778,521	\$ 967,956	4.2%

Revenue - Projected

The chart below depicts the actual and budgeted operating revenue by source for FY 2018-2022.



Positions - Preliminary

Building	Position	Rationale	FTE
MS/HS	Social Worker	To support social/emotional needs of MS/HS students.	1
HS	Project Lead the Way Teacher/Inst. Tech Support	To provide students with computer science and programming options.	1
ECC	Early Childhood Transition Coordinator		1
ECC	Preschool Teacher	Adding one full day homespace	0.5
DISTRICT		Total:	3.5

Expenditures

Salaries

- Salaries are projected to increase 6% across all categories for FY22.
- ~\$600,000 salaries/benefits to be offset by ESSER II funds.
- Increases are due to a proposed increase to the overall salary schedule, advancement on the teacher salary schedule, a 2.75% increase to administrator and support staff salaries, additional COVID related staffing, and planned staffing increases.

Expenditures

Benefits

- Due to increased medical claims in prior years, the District's three year rolling claims ratio remains high. The District will remain in the top tier within the CSD Insurance Trust.
- MRH will receive a 7.5% increase to medical insurance premiums for FY22.
- Benefits are expected to increase apx. 12%

Expenditures

Purchased Services

- Purchased services are budgeted to decrease 6% from the current budget. However, due to current year COVID related expenditures, the FY21 budget is higher than typical.
- ~\$100,000 to be offset by ESSER II funds for FY22.

Supplies

- Overall, supplies budget is budgeted to decrease \$603,439 or 22%, for FY22. This significant decrease is due to the FY21 budget being unusually high due to COVID expenditures.

Expenditures

Capital Outlay

- Capital outlay costs are budgeted to decrease due to most expenses being moved to bond projects and fewer technology expenditures.

Debt

- Principal and interest payments for FY22 are budgeted at \$4.2 million.

Expenditures

Below is a summary of the actual expenditures for the last three years with this year's budget and the proposed expenditure budget for FY22.

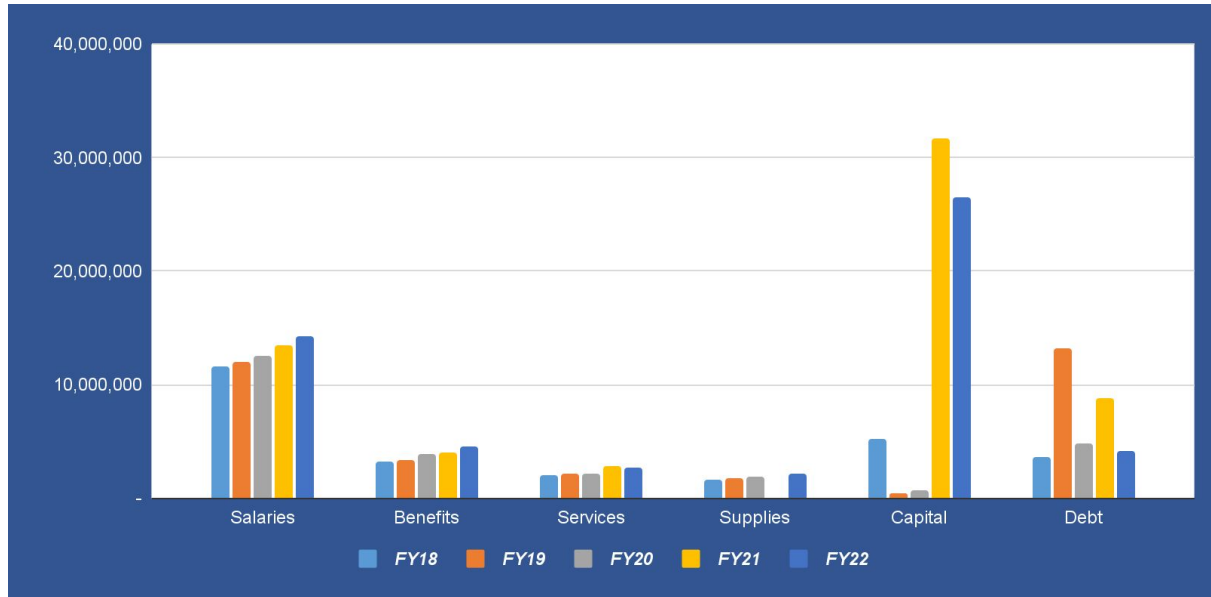
2018	2019	2020	2021	2022	Increase/ (Decrease)	Percent Change
Actuals	Actuals	Actuals	Budget	Budget		

Expenditures by Object

Salaries	\$ 11,640,726	\$ 11,944,226	\$ 12,574,651	\$ 13,475,549	\$ 14,238,003	\$ 762,454	5.4%
Benefits	3,217,601	3,364,053	3,838,254	4,067,448	4,570,777	\$ 503,329	11.0%
Purchased Service	2,038,176	2,150,233	2,095,294	2,803,672	2,622,345	\$ (181,327)	-6.9%
Supplies	1,634,698	1,693,739	1,949,466	2,702,048	2,098,614	\$ (603,434)	-28.8%
Capital Outlay	5,151,067	416,427	733,234	31,699,472	26,558,085	\$ (5,141,388)	-19.4%
Long & Short Term Debt	3,676,630	13,194,197	4,753,194	8,809,544	4,204,454	\$ (4,605,090)	-109.5%
	<u>\$ 27,358,897</u>	<u>\$ 32,762,875</u>	<u>\$ 25,944,092</u>	<u>\$ 63,557,732</u>	<u>\$ 54,292,277</u>	<u>\$ (9,265,455)</u>	-17.1%

Expenditures

The graph below depicts the actual and budgeted expenditures by object.



Fund Balances

Below is a summary of the FY22 Budget by individual Fund.

Fund	Revenues	Expenditures	Surplus(Deficit)
General	\$ 19,429,226	19,116,792	\$ 312,434
Teachers	13,573,783	14,062,434	(488,651)
Capital Projects <small>*excludes bond projects</small>	425,000	266,802	158,198
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	\$ 33,428,009	33,446,028	\$ (18,019)
Debt Service	5,935,000	4,204,454	1,730,546
Total - All Funds	\$ 39,363,009	37,650,481	\$ 1,712,527

Operating Budget with Projections

Operating Funds

	ACTUALS			BUDGET		PROJECTION		
	2018	2019	2020	2021	2022	2023	2024	2025
Revenues Sources								
Local Revenue	\$ 17,951,253	\$ 18,253,017	\$ 19,611,100	\$ 19,082,937	\$ 19,625,965	\$ 19,625,965	\$ 19,625,965	\$ 19,625,965
County Revenue	193,404	191,826	228,290	212,672	191,000	191,000	191,000	191,000
State Revenue	1,660,094	1,786,832	2,377,835	2,348,445	2,381,056	2,381,056	2,381,056	2,381,056
Federal Revenue	663,992	676,019	678,628	985,511	1,439,500	1,439,500	1,439,500	1,439,500
Non-Current Revenue	836	5,958	167	151,000	1,000	1,000	1,000	1,000
Revenue from Other LEA's	42,313	179,880	50,276	30,000	60,000	-	-	-
Total Revenues	\$ 20,511,892	\$ 21,093,532	\$ 22,946,295	\$ 22,810,565	\$ 23,698,521	\$ 23,638,521	\$ 23,638,521	\$ 23,638,521
Expenditure Category								
Salaries	\$ 11,640,726	\$ 11,944,226	\$ 12,453,766	\$ 13,479,049	\$ 13,959,285	\$ 14,508,000	\$ 15,071,000	\$ 15,648,000
Benefits	3,217,601	3,364,053	3,735,195	4,067,448	4,510,674	4,691,000	4,879,000	5,025,000
Purchased Services	2,038,176	2,150,233	1,626,285	2,790,915	2,765,549	2,766,000	2,766,000	2,766,000
Supplies	1,634,698	1,693,739	1,578,611	2,713,119	2,189,239	2,189,000	2,189,000	2,189,000
Capital Outlay	416,246	382,895	662,418	752,702	179,594	180,000	180,000	180,000
Long & Short Term Debt	320,021	331,843	331,778	12,395	-	-	-	-
Total Expenditures	\$ 19,267,468	\$ 19,866,988	\$ 20,388,055	\$ 23,815,627	\$ 23,604,340	\$ 24,334,000	\$ 25,085,000	\$ 25,808,000
Surplus/(Deficit)	\$ 1,244,425	\$ 1,226,544	\$ 2,558,240	\$(1,005,062)	\$ 94,181	\$ (695,479)	\$(1,446,479)	\$ (2,169,479)
Beginning Fund Balance, July 1	\$ 5,151,343	\$ 6,395,768	\$ 7,622,312	\$ 10,180,552	\$ 9,175,490	\$ 9,269,671	\$ 8,574,192	\$ 7,127,713
Ending Fund Balance, June 30	\$ 6,395,768	\$ 7,622,312	\$ 10,180,552	\$ 9,175,490	\$ 9,269,671	\$ 8,574,192	\$ 7,127,713	\$ 4,958,234
Fund Balance as Percent of Expenditures:	33.2%	38.4%	49.9%	38.5%	39.3%	35.2%	28.4%	19.2%

Next Steps...

- Final edits to the budget document.
- Present the budget for final approval.
- Open new budget year.



Questions and Discussion