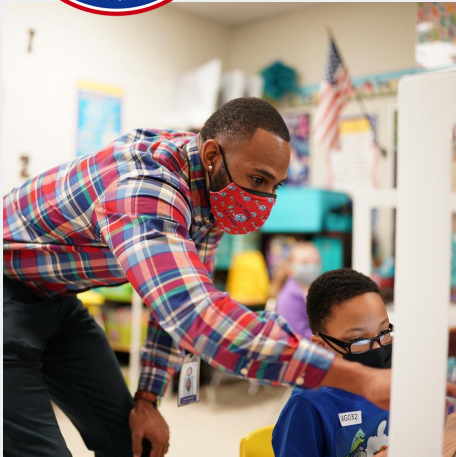




THE BOTTOM LINE

Shelby County Board of Education Audit, Budget, and Finance Committee Update



In this Issue:

During the Audit, Budget, and Finance Committee meeting, the District's finance team presented fiscal year (FY) 2021 April financial statements, the FY 2021 Financial Forecast/May budget amendment, an ESSER (COVID-19 Relief) Funds update, the FY 2022 proposed budget, and more.

2021-22 BUDGET PROPOSAL HIGHLIGHTS

TEACHER COMPENSATION

The proposed budget includes the District's strategic compensation efforts consisting of steps and lanes, a 2% raise for non-certified employees, and a living wage salary increase for 587 part-time employees. Read more about the teacher compensation plan [here](#).

REVENUE

The general fund budget is balanced! Revenues are budgeted at \$1.081 billion. State Basic Education Program (BEP) funds, county property tax revenues, and county sales tax revenues are the major sources of funding. Each is driven by the District's enrollment. State and Shelby County revenues make up 98% of the proposed General Fund budgeted revenues for fiscal year 2021-22.

EXPENDITURES

The total proposed expenditures for all funds reflect a \$685.6 million (or a 45%) increase from the prior year budget. Most of the increase is due to expenditures associated with federal funding, the Elementary and Secondary School Emergency Relief grant (ESSER). Although some federal grants expired, new funding for ESSER 2.0 and ESSER 3.0 will provide over \$727 million in new spending opportunities.

STAFFING

The District projects a net increase of 640 positions in the proposed fiscal year 2021-22 budget. The increase is attributed to the addition of positions in ESSER grants and to support the CLUE and Pre-K expansions along with an investment in the Equity Office. These additions are offset by the movement of school-based positions, leveraging other funding sources, and the removal of non-critical vacant positions.

BUDGET UPDATE!

Following the Audit, Budget, and Finance committee presentation, the School Board unanimously approved the fiscal year 2021-22 budget during a Special Called Meeting held on May 18. The \$2.19 billion funding reflects the academic support and operations needed to serve the projected number of 109,319 students (including charter schools and Pre-K). The District presented the proposed budget to the Shelby County Commission for review and discussion. Learn more about the proposed budget [here](#).

Committee Co-Chair - Stephanie P. Love

SCS BOARD MEMBERS

Committee Co-Chair - Shante K. Avant



Michelle Robinson McKissack
District 1



Althea Greene
District 2



Stephanie P. Love
District 3



Kevin Woods
District 4



Sheleah Harris
District 5



Shante K. Avant
District 6



Miska Clay Bibbs
District 7



William "Billy" Orgel
District 8



Joyce Dorse Coleman
District 9

For more information and to review the details of the committee reports, [click here](#).

Committee meetings are for Board members to have in-depth discussions with District leadership on specific topics and provide feedback/input on items that affect the District. There are no official actions or votes during these meetings.