FY22 Budget Update (State Budget Impact)

August 9, 2021
Jennifer Wagner
Treasurer
Chief Financial Officer
General Fund Revenues

- Property Taxes: 322 (52.1%)
- State Aid: 210.3 (34.0%)
- Other Revenues: 6.8%
- Property Tax: 3.9%
- Other Sources: 3.0%
Major changes HB110:

- Closely aligned the “Fair Funding Formula” or “Cupp-Patterson Formula”
- Adopted by State June 28th

Changes:
- Direct Funding of Tuition to:
  - Ed Choice Vouchers
  - Peterson Scholarships
  - Autism Scholarships
  - Community/Charter School Tuition
- Moved Student Wellness from separate grant into the General Fund
## General Fund Budget Revision

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Budget Estimate 6.28</td>
<td>$676.6M</td>
</tr>
<tr>
<td>Remove estimated tuition</td>
<td>- 80.1</td>
</tr>
<tr>
<td>Add Student Wellness Allocation</td>
<td>+12.5</td>
</tr>
<tr>
<td>Adjusted Budget Total</td>
<td>$609.0M</td>
</tr>
</tbody>
</table>
Next Steps:

- August 10 – Performance Leadership team
  - Review Thought Exchange results

- August 18th – ESSER Update (Committee of the Whole meeting)
  - Possible Treasurer’s Report

- August 20th – Application filing deadline at ODE
  - FY22 ESSER III spend

- August 23th – Submit for board approval Final Appropriations/FY22 Operating Budgets
  - Does not preclude from making revisions throughout the year.

- September 1st – Begin Planning for FY23 Budget Cycle!
THE FUTURE IS BRIGHT

Student-Centered Decision Making
Health and Safety
Community Engagement and Influence
Optimized Capabilities
Growth