

Draft Funding Request, FY 23

Work Session #4

Learning for All



March 10, 2022

k12albemarle.org/22-23-budget

FY 23 State Budget Update

	Governor's Introduced	House		Senate	
		Change	Total	Change	Total
Total Operating	\$65,889,292	+ \$76,963	\$65,966,255	+ \$1,196,074	\$67,085,366
Basic Aid / Sales Tax / Hold Harmless	\$46,391,908	+ \$438,633	\$46,830,541	+ 1,261,003	\$47,652,911
At-Risk	\$1,198,380	- \$414,910	\$783,470	+ \$30,228	\$1,128,608
Compensation Supplement - Teachers	5% salary increase	4% salary increase + 1% bonus		No change	5% salary increase
School Construction (CIP)	\$3,595,941	- \$3,595,941	\$0	No change	\$3,595,941

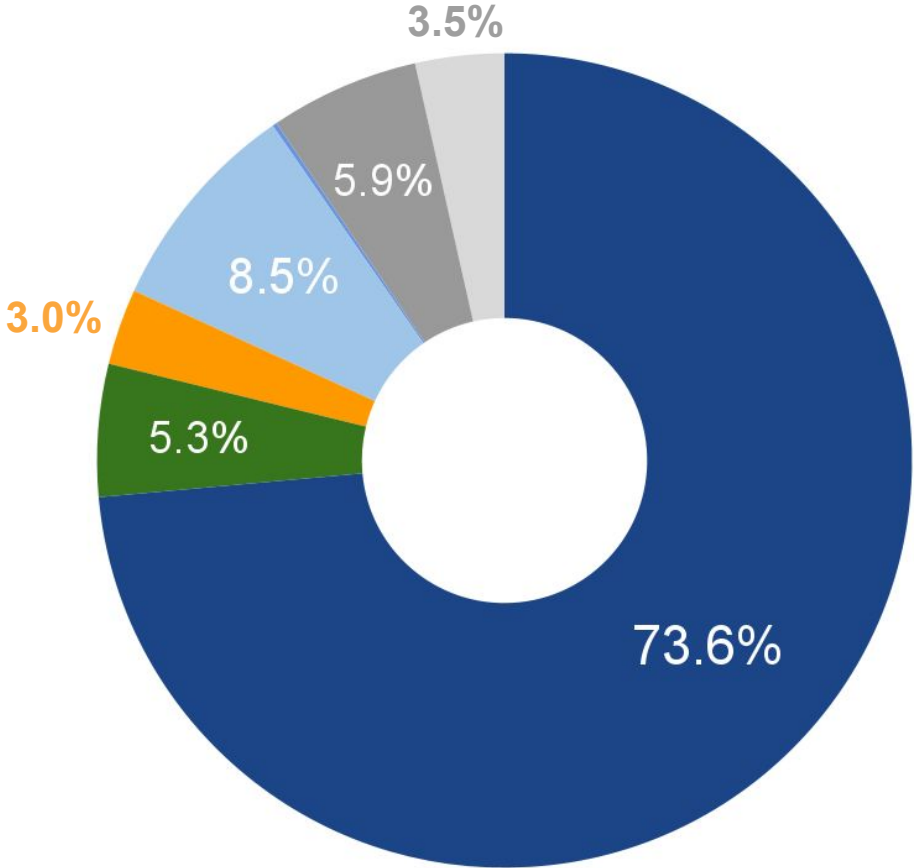
● Positive Change
 ● Negative Change
 ● No Change

School Board Funding Request — School Fund

REVENUES	2021-22 Adopted	2022-23 Funding Request	\$ Change	% Change
Local	\$144,087,097	\$169,469,700	\$25,382,603	17.6%
State	\$59,345,179	\$65,889,292	\$6,544,113	11.0%
Federal	\$3,682,761	\$3,682,761	\$0	0.0%
One-Time	\$4,131,040	\$3,000,000	(\$1,131,040)	-27.4%
TOTAL	\$211,246,077	\$242,041,753	\$30,795,676	14.6%

EXPENDITURES	2021-22 Adopted	2022-23 Funding Request	\$ Change	% Change
TOTAL	\$211,246,077	\$242,041,753	\$30,795,676	14.6%

Total School Fund Expenditures: \$242.0M



\$178.1M INSTRUCTION

\$23.0M Increase

\$12.7M ADMIN/HEALTH

\$2.0M Increase

\$7.3M TECHNOLOGY

\$0.9M Increase

\$20.6M BLDG SRVS

\$1.6M Increase

\$14.4M TRANSPORTATION

\$2.1M Increase

\$8.5M TRANSFERS

\$1.2M Increase

School Board Funding Request — Special Revenue Funds

REVENUES	2021-22 Adopted	2022-23 Funding Request	\$ Change	% Change
Local	\$11,609,707	\$11,790,688	\$180,981	1.6%
State	\$1,495,855	\$2,914,404	\$1,418,549	94.8%
Federal	\$6,101,506	\$6,137,884	\$36,378	0.6%
TOTAL	\$19,207,068	\$20,842,976	\$1,635,908	8.5%

EXPENDITURES	2021-22 Adopted	2021-22 Funding Request	\$ Change	% Change
TOTAL	\$19,207,068	\$20,842,976	\$1,635,908	8.5%

Motion to Approve Funding Request

I move to adopt the FY 2022-23 Funding Request of

\$242,041,753

for the School Fund

AND

\$20,842,976

for Special Revenue Funds

Budget Process: Next Steps

FEB. 17

Special Budget Work Session #1

FEB. 24

Special Budget Work Session #2

MARCH 3

Public Hearing on School Budget & Special Budget Work Session #3

TONIGHT

School Board Meeting: Approve Funding Request

MARCH 14

Board of Supervisors Work Session: School Board's Funding Request

APRIL

Budget Updates

MAY 12

School Board Meeting: Adopt FY 23 Budget

Questions or concerns?

Email budget@k12albemarle.org at any time.

