

FISCAL YEAR 2021 ADDITIONAL OPERATIONAL REVENUE AND SUBSEQUENT FISCAL YEARS

OPTIONS		REVENUE	DETAILS	TIMEFRAME	ONGOING	
					Y	N
1	Local Tax Revenue Collections	\$ 9,821,495.30	The Little Rock School District budgeted local tax revenues very conservation in Fiscal Year 2021 based on collection at the end of FY 2020. Collections are expected to exceed revenue projections by \$9.8 million.	FY 2021	X	
2	Indirect Cost Recovery from CARES & ESSER II	\$ 650,000.00	The Little Rock School District will be able to charge indirect cost recovery for ESSER I (CARES) and ESSER II funding.	FY 2021		X
3	Increase of Local Tax Revenue	\$ 3,506,674.59	The Little Rock School District average annual assessment growth over the past five years has been approximately 3.0%. We are projected collections to increase by 2.0% over preceeding fiscal year collections.	FY 2022	X	
4	Indirect Cost Recovery from ESSER II	\$ 500,000.00	The Little Rock School District will be able to charge indirect costs for ESSER II. This amount represents a rough estimate.	FY 2022		X
5	Decrease in State Foundation Funding	\$ (4,672,388.00)	The Little Rock School experienced additional a decline in average daily membership (ADM) during the 2021-2021 school year. The estimated three quarter average decreased by 801 students.	FY 2022	X	
6	Increase in State Declining Enrollment Funding	\$ 2,812,311.00	The Declining Enrollment funds will help offset the reduction of State Foundation funds.	FY 2022		X
7	Increase of Local Tax Revenue	\$ 3,576,808.08	The Little Rock School District average annual assessment growth over the past five years has been approximately 3.0%. We are projected collections to increase by 2.0% over preceeding fiscal year collections.	FY 2023	X	
8	Indirect Cost Recovery from ESSER II & ARP ESSER	\$ 500,000.00	The Little Rock School District will be able to charge indirect costs for ESSER II and ARP ESSER. This amount represents a rough estimate.	FY 2023		X

9	Increase of Local Tax Revenue	\$ 3,578,210.75	The Little Rock School District average annual assessment growth over the past five years has been approximately 3.0%. We are projected collections to increase by 2.0% over preceeding fiscal year collections.	FY 2024	X	
10	Indirect Cost Recovery from ARP ESSER	\$ 500,000.00	The Little Rock School District will be able to charge indirect costs for ARP ESSER. This amounts represents a rough estimate.	FY 2024		X
	FY 2021 TOTAL	\$ 10,471,495.30				
	FY 2022 TOTAL	\$ 2,146,597.59				
	FY 2023 TOTAL	\$ 4,076,808.08				
	FY 2024 TOTAL	\$ 4,078,210.75				
	GRAND TOTAL	\$ 20,773,111.71				

FISCAL YEAR 2021 OPERATIONAL SAVINGS & OPTIONS FOR REDUCING THE BUDGET IN SUBSEQUENT FISCAL YEARS

OPTIONS		SAVINGS	DETAILS	TIMEFRAME	ONGOING	
					Y	N
1	Vacant Positions and Temporary Hiring Freeze	\$ 3,500,000.00	The Little Rock School District left several positions vacant during the school year due to the Covid-19 pandemic and not being able to find applicants for certain positions. A temporary hiring freeze was also implemented.	FY 2021		X
2	Reallocate 11 Assistant Principals' salaries and benefits from operating fund to ESSER II funding	\$ 1,039,827.00	The Little Rock School District indentified 11 assistant principal position that could have been reduced due to lower enrollment. LRSD believes this decline in enrollment was attributable to Covid-19 and is expecting students to eventually return.	FY 2021	X	
3	Transfer Covid-19 related substitute costs from operating funds to ESSER II funding	\$ 585,258.75	The Little Rock School District experienced additional substitute costs related to Covid-19. Many staff members were quarantined during the year and substitutes were needed.	FY 2021		X
4	Transfer Covid-19 related technology costs from operation funds to ESSER II funding	\$ 217,860.11	The District purchased student laptops and iPads for virtual instruction initially out of operating funds.	FY 2021		X
5	Transfer Covid-19 related textbook costs from operating funds to ESSER II funding	\$ 217,622.06	The Little Rock School experienced additional textbooks costs due to many students utilizing virtual instruction. Addition textbooks and materials were purchased in order for students to have access at home.	FY 2021		X
6	Construction of LRSW High School completed and FFE installed	\$ (14,407,000.00)	Construction is complete and all furniture, fixtures, & equipment is installed and paid for in fiscal year 2021. LRSD will not incur these expenses in subsequent fiscal years. Most of thees expenses were planned to be paid from Debt Extension Bond funds but failed voter approval.	FY 2021		X
7	Architect Design of new K-8 at McClellan campus	\$ (2,057,537.46)	Design is complete and District paid this expense in fiscal year 2021. LRSD will not have this expense in subsequent fiscal years. This expense was planned to be paid from Debt Extension Bond funds but failed voter approval.	FY 2021		X
8	Reduction of 50 certified positions	\$ 3,550,000.00	Due to a decline in enrollment over the past few years, positions were identified by Executive Directors, Principals and Human Resources that could be reduced for Fiscal Year 2022.	FY 2022	X	
9	Utilize ESSER II funding for new math curriculum, textbooks and materials	\$ 2,000,000.00	Little Rock School District has adopted a new math curriculum with textbooks and consumables. This adoption will assist the District in addressing Learning Loss due to Covid-19.	FY 2022		X

10	Continuation of 11 Assistant Principals' salaries and benefits being paid from ESSER II funding	\$ 1,039,827.00	The Little Rock School District indentified 11 assistant principal position that could have been reduced due to lower enrollment. LRSD believes this decline in enrollment was attributable to Covid-19 and is expecting students to eventually return.	FY 2022		X
11	Develop a "Right-Sizing" staffing allocation formula within the framework of state standards and develop a facilities strategic plan for number of buildings needed.	\$ 2,840,000.00	A revised staff allocation plan should be completed by March 2022. The plan development should generate savings for the Fiscal Year 2023. Calculations has estimated cost savings of 40 additional certified position The Board should work to complete a strategic plan on facility needs for the District (#of schools TBD).	FY 2023	X	
12	Realign instructional specialty teaching positions to prepare for ARP ESSER to sunset	\$ -	Teachers in specialty teaching positions employed in LRSD prior to assuming a specialty teaching position will return to a regular classroom teaching position due to sunset of ESSER II and ARP ESSER.	FY 2024		X
FY 2021 TOTAL		\$ (10,903,969.54)				
FY 2022 TOTAL		\$ 6,589,827.00				
FY 2023 TOTAL		\$ 2,840,000.00				
FY 2024 TOTAL		\$ -				
GRAND TOTAL		\$ (1,474,142.54)				

ALL AMOUNTS ARE CUMULATIVE

FISCAL YEAR	REVENUE INCREASES	EXPENDITURE SAVINGS	AVAILABLE FUNDS
FY 2021 TOTAL	\$ 10,471,495.30	\$ (10,903,969.54)	\$ (432,474.24)
FY 2022 TOTAL	\$ 11,968,092.89	\$ 6,589,827.00	\$ 18,557,919.89
FY 2023 TOTAL	\$ 12,732,589.96	\$ 6,390,000.00	\$ 19,122,589.96
FY 2024 TOTAL	\$ 16,310,800.71	\$ 7,100,000.00	\$ 23,410,800.71