

FY22 Budget Surplus Spend Down Details

The previous funds net income = \$261,156.00

Previous spend down of \$175,000 was relating to keeping the fund balance above 23%. The changes from 4.25.22 are as follows:

- Updated Other Local Revenue – Increase of \$27,000
- Allocated COVID Testing Grant – Decrease of \$40,000
- Updated Secondary Curriculum – Decrease of \$21,350
- Updated Online Supplies – Decrease of \$47,000
- Updated Operations and Maintenance – Decrease of \$29,000
 - Total Increase in Net Income \$164,000
- Retention Bonus – Increase of \$87,000
- Other Changes in Revenue – Decrease of \$40,000

Total change in net income \$37,000.

4.25.22 Budget Net Income - \$261,000

5.12.22 Budget Net Income - \$301,000

Difference of \$40,000.

To maintain a 23% fund balance, the school could spend down an additional \$200,000.

FY22 Budget Surplus Suggestions

1. Emergency announcement enhancements: \$6,800
2. Seat-based telephones: \$7,800
3. Cell phone upgrade: \$275
4. Revise retention bonus structure based on FY23 compensation (see chart). We will ask the board to consider 5%.

	Bonus			
	6%	5%	4%	3%
Salaried Staff	\$ 130,902.76	\$ 109,085.63	\$ 87,268.51	\$ 65,451.38
Hourly Staff	\$ 24,172.31	\$ 20,143.59	\$ 16,114.88	\$ 12,086.16
Total:	\$ 155,075.13	\$ 129,229.28	\$ 103,383.42	\$ 77,537.57
Cost beyond 80K:	\$75,072.13	\$49,229.28	\$23,383.42	(\$2,462.43)