



MEMORANDUM

To: Board of Education and Administration
From: Rob Grossi
Date: August 7, 2020
Re: Tentative Budget Presentation

On August 11, 2020, I will be presenting the tentative budget for the fiscal year ending June 30, 2021. The formal budget hearing and adoption of the budget will occur at the September 22, 2020 board meeting.

Please note that we continue to modify the budget daily during these most uncertain of times. At this moment, we are projecting a structural surplus in the \$1 million to \$2 million range (excluding major capital projects). This includes \$1.4 million within the budget for aid related to childcare expenses.

The budget will change before it is in its final form as there remain several uncertainties that will impact our budget figures. This includes outstanding staffing matters, uncertainty in other expense line items and unknown corporate personal property replacement tax dollar allocation figures which have yet to be released by the State.

It is normal for a final budget to differ from the tentative budget, and I will keep the board updated on adjustments to the budget. The budget will be on display by August 21, 2020, which is at least thirty days prior to the meeting the Board will hold the public hearing and approve the budget.

If you have any questions or desire any additional information or clarity, please contact Dr. Kelley and I will respond accordingly.