



TROY
CITY SCHOOL DISTRICT

2021 - 2022

Budget Development Report

Draft 2

Presented April 14, 2021



*Today's Students.
Tomorrow's Leaders.*

TROY

CITY SCHOOL DISTRICT MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.



- It's been a unique and challenging year
 - We are very proud of how everyone has stepped up and worked together
 - We are very proud that we have remained open for in person learning since September
- This budget development process has also been unique and challenging
 - What is the economic outlook for the state?
 - What will next school year look like?
 - How do we build on our academic progress from the last several years?
 - How will we fully support our students going forward?



Budget Development Process

- **Educationally Sound**
 - What do our students need to be successful?
 - Mission Statement
 - Staffing/Programs
 - Supports
 - Academic Achievement - How do we fully support our students going forward
- **Fiscally Responsible**
 - Good stewards of the taxpayers' money
 - Mindful of our overburdened taxpayers
 - Mindful of the economic fallout of the past year
 - Under the tax cap for the last nine years
 - Continue to search for other funding sources



Final State Budget

- Finalized last week
- Foundation Aid
 - \$1.4 billion statewide increase (largest single year increase since formula was enacted)
 - Every district receives minimum increase of at least 2%
 - Statutory plan for full phase-in over the next three years (fully funded by 2023-2024)
 - Our Foundation Aid increase for next year is \$3,378,281
- Federal Aid – supplement, not supplant
- Consolidating Expense-Based Aids – REJECTED
- Fund Balance Flexibility – REJECTED
 - Federal stimulus aid treated as Special Aid Grant (similar effect)



Tax Levy

- This last year has been extremely difficult on everyone
- We want to be mindful of our overburdened taxpayers (especially because of what has happened this past year)
- With the increase in Foundation Aid, we are in position to be able to give a break to the taxpayers
- Tax Cap is 1.4%
- **Recommending 0% tax levy increase**
- \$ 532,537 below the Tax Cap



Proposed Budget

2020-2021 Budget \$ 113,651,375

2021-2022 (Draft 1 budget) \$ 116,164,504

2021-2022 (Draft 2 budget) \$ 115,293,164

Changes since Draft 1:

- Executive Budget/Final Budget Revenues
- Health Insurance
- Charter School Tuition
- Retirements
- Tax Levy increase changed from 1.4% to 0%



Federal Stimulus Aid

- Supplement not supplant
- \$12 billion to schools (CRRSA \$3.8B and ARP \$8.2B)
- Allocated based on Title I
- Treated as a Grant for Schools - Not part of General Fund
- Guidance/Restrictions regarding allowable uses (learning loss, Social Emotional needs, summer programming, afterschool programming, etc.)
- \$15.5 million over next 4 years (through September 30, 2024)
- One-time opportunity
- Plans are due by July 1, 2021



Budget Calendar

April 20, 2021	Adopt Budget
May 5, 2021	Budget Hearing/Meet the Candidates
May 10, 2021	School 2 Presentation (3:00pm) School 14 Presentation (6:00pm) Carroll Hill School Presentation (6:30pm)
May 13, 2021	School 18 Presentation (6:00pm) School 16 Presentation (6:30pm)
May 18, 2021	Budget Vote



The state and federal government have come through for schools. We are excited about the possibilities for next school year and beyond.

We look forward to developing a plan to ensure we meet the needs of all of our students and support them in reaching their full potential and achieving success.



TROY
CITY SCHOOL DISTRICT

We Can.

We Will.

End Of Story