

Board of Education Meeting



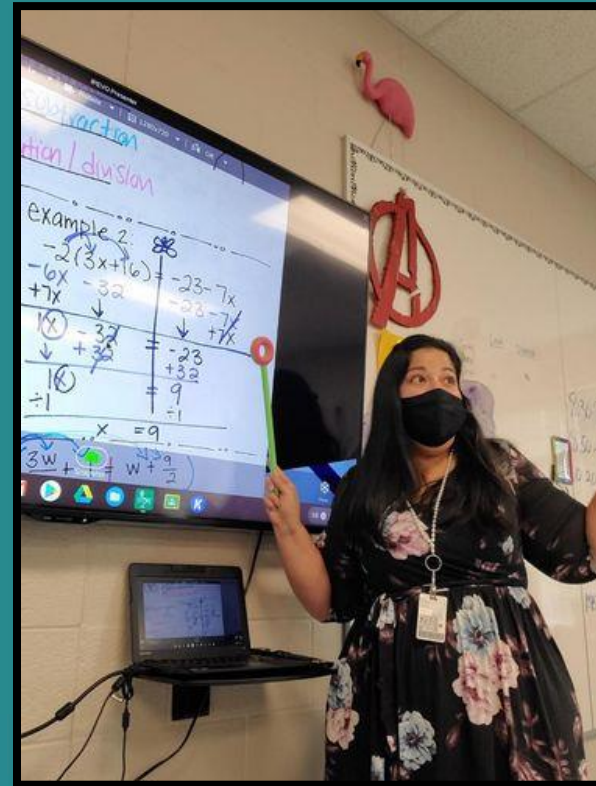
**Budget Resolution FY 2020-2021
September 21, 2020**

Celebrate! Gaston County Schools



Budget Overview

- Annual Budget
- Budget Summary
- Factors that Could Impact Budget



Annual Budget



2020-2021

ANNUAL BUDGET

GASTON COUNTY BOARD OF EDUCATION

943 Osceola Street
Gastonia, NC 28053

www.gaston.k12.nc.us



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Annual Budget



2020-2021

ANNUAL BUDGET

TABLE OF CONTENTS

	<u>PAGE</u>
INTRODUCTORY SECTION	
INTRODUCTORY STATEMENT	1
BUDGET CALENDAR	2
BUDGET DEFINITIONS	3-4
FINANCIAL SECTION	
BUDGET RESOLUTION	5-11
REVENUE AND EXPENSE SUMMARY GRAPHS	12
BUDGET COMPARISON REPORT - BY PURPOSE CODE	13-17



Annual Budget

Required by NC GS 115C-432 – The budget resolution, adoption and limitations

Sections 1 & 2 – State Public School Fund

Sections 3 & 4 – Local General Fund

Sections 5 & 6 – Federal Grants Fund

Sections 7 & 8 – Capital Outlay Fund

Sections 9 & 10 – Child Nutrition Fund

Sections 11 & 12 – Other Special Revenue Fund

Sections 13-16 – Other Directions and Limitations

Annual Budget

Changes and New Initiatives:

- Increased Gaston Virtual Academy from under 100 students last year to over 9,000 students this year
- Students have been assigned devices to take home
- Received CARES Act funding for COVID-19 related expenditures

Changes and New Initiatives

Changes and New Initiatives:

- Includes a \$500,000 reduction in local operating funding and a \$1,000,000 reduction in capital outlay
- State-mandated increases in benefit costs
- No budgeted use of fund balance

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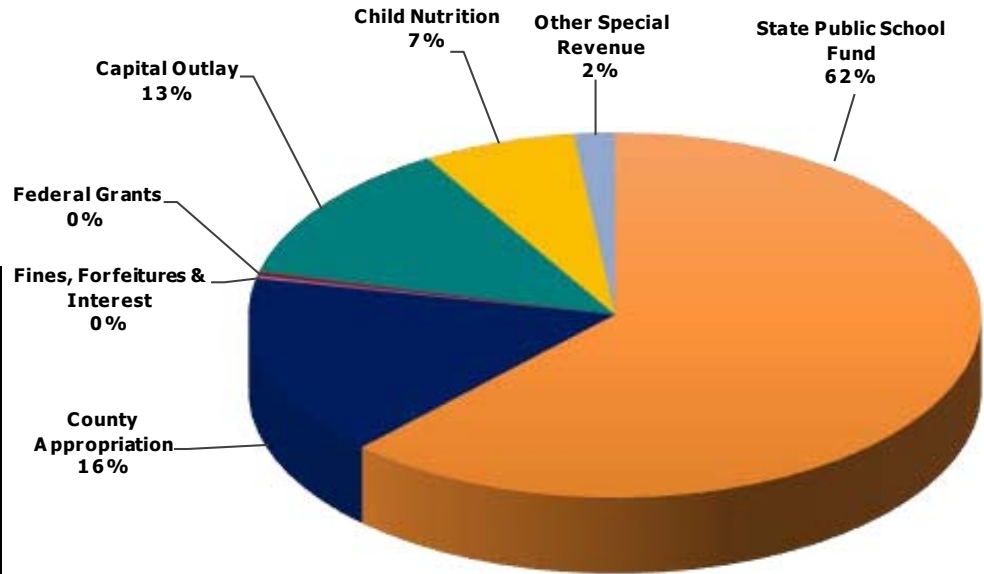
Budget Summary

Revenue	2019-2020	2020-2021	\$ Difference	% Difference
State Public School Fund	\$ 184,438,114	\$ 192,224,705	\$ 7,786,591	4.22%
County Appropriation	50,311,704	49,811,704	(500,000)	-0.99%
Fines, Forfeitures and Interest	750,000	750,000	-	0.00%
GCS Fund Balance	-	-	-	0.00%
Federal Grants Fund	19,926,539	937,792	(18,988,747)	-95.29%
Other Special Revenue	5,331,737	5,647,661	315,924	5.93%
Subtotal	\$ 260,758,094	\$ 249,371,862	\$ (11,386,232)	-4.37%
Capital Outlay Fund	29,129,713	39,261,780	10,132,067	34.78%
Child Nutrition Fund	19,929,500	20,877,500	948,000	4.76%
REVENUE - ALL FUNDS	\$ 309,817,307	\$ 309,511,142	\$ (306,165)	-0.10%

Budget Summary

SOURCES OF REVENUE

State Public School Fund	\$	192,224,705
County Appropriation		49,811,704
Fines, Forfeitures & Interest		750,000
Federal Grants		937,792
Capital Outlay		39,261,780
Child Nutrition		20,877,500
Other Special Revenue		5,647,661
TOTAL	\$	309,511,142



Note: Details are provided in the Budget Resolution

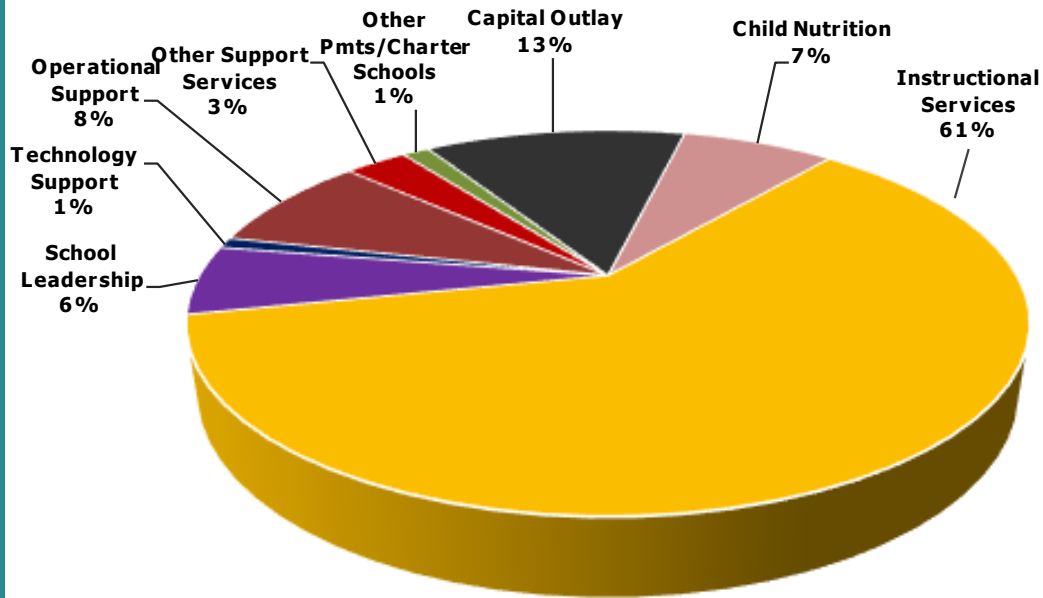
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Budget Summary

Expense	2019-2020	2020-2021	\$ Difference	% Difference
Instructional Services	\$ 199,207,612	\$ 187,596,668	\$ (11,610,944)	-5.83%
School Leadership	17,326,254	\$ 18,095,367	769,113	4.44%
Technology Support	2,961,808	\$ 2,825,335	(136,473)	-4.61%
Operational Support	25,180,293	\$ 25,554,989	374,696	1.49%
Other Support Services	11,859,750	\$ 9,337,182	(2,522,568)	-21.27%
Charter School Payments	3,660,000	\$ 4,000,000	340,000	9.29%
Other Payments	509,100	31,523	(477,577)	-93.81%
Subtotal	\$ 260,704,817	\$ 247,441,064	\$ (13,263,753)	-5.09%
Capital Outlay Fund	29,129,713	39,261,780	10,132,067	34.78%
Child Nutrition Fund	19,982,777	22,808,299	2,825,522	14.14%
EXPENSE - ALL FUNDS	\$ 309,817,307	\$ 309,511,142	\$ (306,165)	-0.10%

Budget Summary



BUDGETED EXPENDITURES

Instructional Services	\$	187,596,668
School Leadership		18,095,367
Technology Support		2,825,335
Operational Support		25,554,989
Other Support Services		9,337,182
Other Pmts/Charter Schools		4,031,523
Capital Outlay		39,261,780
Child Nutrition		22,808,299
TOTAL		\$309,511,142

Note: Details are provided in the Budget Resolution

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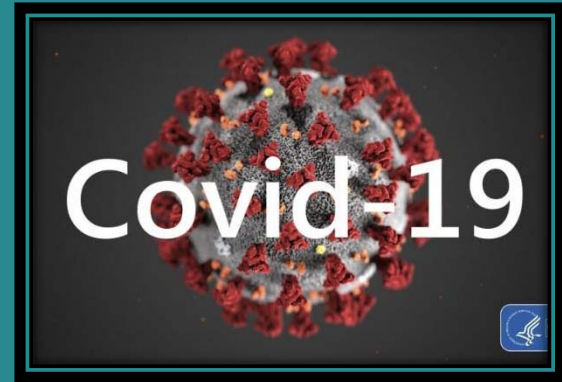
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External Factors

- COVID-19
- State Budget Uncertainty
- Economic Conditions
- Inflation
- Changes in State and Federal Laws and Regulations
- Student Population Trends



Internal Factors

- Competitive Compensation
- Technology Hardware and Software
- Expanded School Choice Opportunities
- Remote Learning Options
- School Facility Improvement



Thank You



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