

REVENUE ESTIMATES SUMMARY

Funding Sources	FY 20 Budget	FY 21 Funding Request / Anticipated Funding	FY 21 Funding Request Reductions/ Decreased	FY 21 Rollback Funding / Anticipated
City of Appropriation	57,366,623	3,448,915	(3,448,915)	57,366,623
State	20,857,813	400,067	(242,955)	21,014,925
Fund Balance				720,649
Local				3,167,089
Federal				5,280,802
TOTAL REVENUES			(3,691,870)	87,550,088 *

* Does not include August 2019 Additional Appropriation of \$468,000 for Gifted Teachers

NON-DISCRETIONARY & CRITICAL EXPENSES FOR FY21

Virginia Retirement Systems	811,934
Health Insurance	686,948
Telecommunications	61,000
Teachers for Enrollment	332,780
Technology Audit & Security Upgrade	49,900
	1,942,562

SUMMARY - 05/06/2020

	FY 20 Budget	FY 21 Non-Discretionary & Critical Expenses	TOTAL
TOTAL REVENUES	87,550,088		87,550,088
TOTAL EXPENSES	(88,055,130)	(1,942,562)	(90,465,692)
Net Est. Revenues vs. Expenses			(2,915,604)
Carry forward enrollment based cuts to FY20 in FY21 3/5 Budget Proposal			(409,575)
Gap (not considering sales tax losses TBD)			(2,506,029)
Reappropriation of Supplemental \$468,000 for Gifted			468,000 *
Additional Estimated City Request			875,000
TOTAL Estimated City Request for FY21			1,343,000
Remaining Gap			(1,163,029)
CARES Stimulus Revenue Est.			1,204,810
Pending State/Sales Tax Losses (Est. ~\$1m) - Lottery losses also pending			