FISCAL 2021 BUDGET
Presentation of Norfolk County Agricultural High School
FUNDING CHALLENGE

HISTORICAL ANALYSIS

- Where does the school get its funding?
  - a. County commitment (minimum of 2.50% incr per year)
  - b. Chapter 70 (based on State formula)
  - c. In and Out of County Tuition (rates established by BOT)
  - d. Other various revenue sources

Local Aid–County Commitment

- Fiscal 2021 equals $4,087,277 plus an additional $40k that was provided by the County in its 2021 budget, an increase of 3.50%
- 290 students are budgeted, which would add up to receiving $14,232 per student attending from the county

State Aid–Chapter 70

- Foundation Budget (State Formula), based on 274 students enrolled in fy19, equals $5,000,791, or $18,251 per student
- The required Local contribution would be $3,739,503
Let’s look closer:

- The local aid contribution is based on a required net school spending of $5,039,302
- The actual net school spending in fy19 was $5,462,291, a difference of $422,989
- The Aggie net school spending as a percent of required net school spending is 113%—state average is 126%
- What is missing from the state’s funding formula:
  - debt service=$796,444 and approx. 20% of transportation costs=$76,000
- So by adding those costs to the foundation budget of ($5,000,791), we are now at $5,873,235 actual
- The local aid contribution(county commitment) would then be $4,404,926
If we look at fy21 and we add the $14,232 per student that we are receiving from the county and the $4,482 we are receiving from the state and we now have a total funding per student of $18,714 per in county student.

- Our proposed fy21 budget is $14,788,934, divided by 600 total students.
- The cost per student would be $24,648.
- A county funding shortfall of $5,934.
OTHER REVENUES TO CONSIDER

- School lunch, rentals, farm sales, student activity fees, summer enrichment camp and others: $1,138,208 or $3,925 per student
- We now have a shortfall of $2,009 per in county student, times 290 students
- An overall structural deficit of $582,610
- Observation:
- We need to raise sufficient funds to cover all costs
Norfolk County Agricultural High School
Fiscal 2021
Budget

- Revenue Estimates
  - Chapter 70 (Cherry Sheet)
  - Chapter 71 (Regional Transportation)
  - County Commitment – Chapter 6 of the Acts and Resolves of 1991 w. 2.5% added annually
  - Other Revenue
    - Food Service
    - Non-Resident Tuition
    - Resident Tuition
    - Student Activity Fee
    - Other Fees (Adult Ed, Aggie Camp, Facility Rental)
## Norfolk County Agricultural High School

### Expenses
- Personal Service: 60.0%
- Operations: 15.0%
- Indirect Costs: 19.0%
- Debt Service: 6.0%

**Total:** 100.0%

The overall budget is an increase of 4%
WHERE DO WE GO FROM HERE

- Continue our work through:
  - Grant Opportunities
  - Energy saving initiatives
  - Tuition funding formula
  - Look at all fees
  - Sustaining costs—Getting the most bang for the buck
  - Covid19 brings new challenges
  - Continue to build relationships