

**Subject:** FY 2021 Third Quarter Budget Review

**Staff Contact:** Leigh Burden, assistant superintendent, Department of Financial Services

**Other Staff Present:** Marty Smith, chief operating officer  
Alice Wigington, director, Office of Budget Services

**Meeting Category:** March 18, 2021 – Regular Meeting

**School Board Action Required:** Information

**Ignite Link:** Goal 4 – Resource Stewardship

**Summary/Background (Key Points):**

This agenda item is provided to review the current FY 2021 budget and make revisions as necessary. The FY 2021 Third Quarter Budget Review reports on activity and recommendations made since the School Board's Midyear Budget Review, approved on December 17, 2020.

Recommended School Operating Fund expenditure adjustments reflect a decrease of \$8.7 million resulting from \$5.7 million in staffing reserve savings and \$2.9 million in employee benefits savings.

As a result of the expenditure variance, the total funding available from the FY 2021 Third Quarter Budget Review totals \$8.7 million and it is recommended that the savings be added to the FY 2022 Beginning Balance.

Changes to other School Board funds are detailed in the attachment. Also, attached is an update on the status of grants for FY 2021.

**Recommendation:**

That the School Board approve revenue and expenditure adjustments as reflected in the FY 2021 Third Quarter Budget Review and as detailed in the agenda item.

**Attachments:**

FY 2021 Third Quarter Budget Review

[FY 2021 Third Quarter Budget Review v5.pdf \(187 KB\)](#)

## Motion & Voting

That the School Board approve revenue and expenditure adjustments as reflected in the FY 2021 Third Quarter Budget Review and as detailed in the agenda item.

Motion by Melanie K Meren, second by Tamara D Kaufax.

Final Resolution: Motion Carries

Yes: Megan McLaughlin, Ricardy J Anderson - Chair, Melanie K Meren, Rachna S Heizer, Elaine V Tholen, Tamara D Kaufax, Karen Corbett Sanders, Stella Pekarsky - Vice Chair, Abrar Omeish, Laura Jane H Cohen, Karl V Frisch

	<u>AMOUNT</u>	<u>POSITIONS</u>
<b>I. EXPENDITURE ADJUSTMENTS</b>		
<b>X A. Staffing Reserve Savings</b>	<b>(\$5,725,160)</b>	<b>(150.9)</b>
<p>The staffing season ended with a balance of 150.9 positions resulting from lower enrollment than projected as noted during the FY 2021 Midyear Budget Review. It is recommended that the savings of \$5.7 million, including 150.9 positions, be recognized at this time. It is best to utilize substitutes from February on to meet unanticipated staffing needs.</p>		
<b>√ B. Health Savings</b>	<b>(2,948,770)</b>	<b>(0.0)</b>
<p>Based on changes to plan participation as compared to the projections for CY 2021, savings of \$2.9 million is being recognized for FY 2021.</p>		
<b>TOTAL EXPENDITURE ADJUSTMENTS</b>	<b><u>(\$8,673,930)</u></b>	<b><u>(150.9)</u></b>
<b>FY 2021 THIRD QUARTER FUNDS AVAILABLE</b>	<b><u>\$8,673,930</u></b>	<b><u>(150.9)</u></b>

	<u>AMOUNT</u>
<b>II. FY 2022 RECOMMENDED REVENUE ADJUSTMENTS</b>	
<b>X A. Beginning Balance</b>	\$8,673,930
<p>Funding available from the FY 2021 Third Quarter Budget Review will be allocated to provide an \$8.7 million increase to the budgeted beginning balance for FY 2022. This results in a budgeted beginning balance for FY 2022 of \$25.6 million.</p>	
<b>FY 2022 RECOMMENDED REVENUE ADJUSTMENT</b>	<u><b>\$8,673,930</b></u>

**SCHOOL OPERATING FUND SUMMARY**

	<u>AMOUNT</u>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$8,673,930</b>
<b>LESS FY 2022 BEGINNING BALANCE</b>	<b><u>8,673,930</u></b>
<b>AVAILABLE ENDING BALANCE</b>	<b>\$0</b>

**FY 2022 BEGINNING BALANCE SUMMARY**

	<u>AMOUNT</u>
<b>BEGINNING BALANCE AT THE FY 2021 MIDYEAR BUDGET REVIEW</b>	\$16,921,756
<b>FUNDING SET ASIDE AT THE THIRD QUARTER BUDGET REVIEW</b>	<u>8,673,930</u>
<b>FY 2022 BEGINNING BALANCE</b>	<b><u>\$25,595,686</u></b>

<b>Budgeted Beginning Balance History</b>		
<b>Fiscal Year</b>	<b>\$ in Millions</b>	<b>Change From Prior Year</b>
FY 2014	\$65.7	\$8.2
FY 2015	\$48.5	(\$17.2)
FY 2016	\$27.8	(\$20.7)
FY 2017	\$33.1	\$5.3
FY 2018	\$33.5	\$0.4
FY 2019	\$24.2	(\$9.4)
FY 2020	\$25.5	\$1.4
<b>FY 2021</b>	<b>\$24.4</b>	<b>(\$1.1)</b>

**III. OTHER FUNDS**

**SCHOOL CONSTRUCTION FUND**

There are no budget changes to this fund.

**FOOD AND NUTRITION SERVICES FUND**

There are no budget changes to this fund.

**ADULT AND COMMUNITY EDUCATION FUND**

The Adult and Community Education (ACE) Fund totals \$8.6 million. The FY 2021 Third Quarter Budget Review includes a \$0.2 million increase in revenue, as compared to the midyear projection, due to recognizing a net increase in the federal funding for the Adult Education and Family Literacy Act (AEFLA) grants for program implementation improvements and in the Integrated English Literacy and Civics Education (IELCE) programs. A corresponding \$0.2 million increase in expenditures is also reflected as the result of the additional federal grant award.

**GRANTS AND SELF-SUPPORTING PROGRAMS FUND**

The FY 2021 Third Quarter Review includes the net impact of new and revised grants which results in an increase of \$0.5 million.

**Grants Subfund:**

New and revised grant awards result in a net increase of \$0.5 million to the Grants Subfund and an increase of a 1.0 position. Listed below are the new and revised grant awards:

<b>Grants Subfund</b>		
	<b>Amount<sup>1</sup></b>	<b>Positions</b>
<b>Federal</b>		
Army Youth Programs in Your Neighborhood	\$ 60,000	0.0
Title I, Part A <sup>2</sup>	-	1.0
Other Grants (under \$20,000)	9,185	0.0
<b>State</b>		
Security Equipment Grant	104,000	0.0
STEM Learning Through the Arts	100,000	0.0
Career Switcher	23,000	0.0
VPI Provisionally Licensed Teacher Incentive	21,117	0.0
Other Grants (under \$20,000)	6,584	0.0
<b>Other</b>		
Korean Language Grants	98,732	0.0
Get2Green	25,000	0.0
Other Grants (under \$20,000)	<u>41,413</u>	<u>0.0</u>
	<b>\$ 489,029</b>	<b>1.0</b>

<sup>1</sup> Does not add due to rounding.

<sup>2</sup> Position authorization is requested. Position funding is reflected in the FY 2021 Approved Budget.

**Summer School Subfund:**

There are no budget changes to this fund.

**SCHOOL INSURANCE FUND**

There are no budget changes to this fund.

### **SCHOOL HEALTH AND FLEXIBLE BENEFITS FUND**

The FY 2021 third quarter revenue of \$457.4 million reflects an increase of \$4.9 million as compared to the midyear projections. Rebates and subsidies are projected to be \$9.1 million higher based on estimates provided by CVS, the pharmacy benefit manager. This increase is offset by decreases in employer and employee contributions that total \$4.1 million due to changes to plan participation as compared to the projections for CY 2021. Expenditures of \$456.0 million reflect an increase of \$2.0 million for anticipated payments to INOVA for COVID-19 vaccines. As a result of these adjustments, the FY 2021 ending balance for the premium stabilization reserve will increase to \$103.1 million, or \$2.9 million over the midyear projection.

### **EDUCATIONAL EMPLOYEES' SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY (ERFC) FUND**

There are no budget changes to this fund.

### **SCHOOL OTHER POST-EMPLOYMENT EMPLOYEE BENEFITS (OPEB) TRUST FUND**

There are no budget changes to this fund.

**SCHOOL OPERATING FUND STATEMENT**

	<b>FY 2021 Midyear <u>Revised</u></b>	<b>FY 2021 <u>Third Quarter</u></b>	<b><u>Variance</u></b>
<b>BEGINNING BALANCE, JULY 1:</b>	\$ 144,459,542	\$ 144,459,542	\$ -
<b>RECEIPTS:</b>			
State Revenue	\$ 772,888,813	\$ 772,888,813	\$ -
Federal Aid	101,241,403	101,241,403	-
City of Fairfax Tuition	49,573,557	49,573,557	-
Tuition, Fees, and Other	27,450,690	27,450,690	-
<b>Total Receipts</b>	<b>\$ 951,154,463</b>	<b>\$ 951,154,463</b>	<b>\$ -</b>
<b>TRANSFERS IN:</b>			
Combined County General Fund	\$ 2,143,322,211	\$ 2,143,322,211	\$ -
County Transfer - Cable Communications	875,000	875,000	-
<b>Total Transfers In</b>	<b>\$ 2,144,197,211</b>	<b>\$ 2,144,197,211</b>	<b>\$ -</b>
<b>Total Receipts &amp; Transfers</b>	<b>\$ 3,095,351,674</b>	<b>\$ 3,095,351,674</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ 3,239,811,216</b>	<b>\$ 3,239,811,216</b>	<b>\$ -</b>
<b>EXPENDITURES:</b>	\$ 3,167,116,828	\$ 3,158,442,898	\$ (8,673,930)
School Board Flexibility Reserve	8,000,000	8,000,000	-
<b>Total Expenditures</b>	<b>\$ 3,175,116,828</b>	<b>\$ 3,166,442,898</b>	<b>\$ (8,673,930)</b>
<b>TRANSFERS OUT:</b>			
School Construction Fund	\$ 13,078,444	\$ 13,078,444	\$ -
Grants & Self-Supporting Fund	20,371,245	20,371,245	-
Food and Nutrition Services Fund	9,648,031	9,648,031	-
Adult & Community Education Fund	1,201,537	1,201,537	-
Consolidated County & School Debt Fund	3,473,375	3,473,375	-
<b>Total Transfers Out</b>	<b>\$ 47,772,632</b>	<b>\$ 47,772,632</b>	<b>\$ -</b>
<b>Total Disbursements</b>	<b>\$ 3,222,889,460</b>	<b>\$ 3,214,215,530</b>	<b>\$ (8,673,930)</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 16,921,756</b>	<b>\$ 25,595,686</b>	<b>\$ 8,673,930</b>
<b>LESS:</b>			
FY 2022 Beginning Balance	\$ 16,921,756	\$ 25,595,686	\$ 8,673,930
<b>AVAILABLE ENDING BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SCHOOL CONSTRUCTION FUND STATEMENT**

	<b>FY 2021 Midyear Revised</b>	<b>FY 2021 Third Quarter</b>	<b>Variance</b>
<b>BEGINNING BALANCE, JULY 1</b>	\$ 18,222,849	\$ 18,222,849	\$ -
<b>RESERVES:</b>			
Reserve For Turf Replacement	\$ 1,783,394	\$ 1,783,394	\$ -
<b>Total Reserve</b>	<b>\$ 1,783,394</b>	<b>\$ 1,783,394</b>	<b>\$ -</b>
<b>RECEIPTS:</b>			
General Obligation Bonds	\$ 180,000,000	\$ 180,000,000	\$ -
TJHSST Tuition - Capital Costs	800,000	800,000	-
Miscellaneous Revenue	306,000	306,000	-
Turf Field Replacement Revenue	377,793	377,793	-
<b>Total Receipts</b>	<b>\$ 181,483,793</b>	<b>\$ 181,483,793</b>	<b>\$ -</b>
<b>AUTHORIZED BUT UNISSUED BONDS</b>	<b>\$ 321,926,933</b>	<b>\$ 321,926,933</b>	<b>\$ -</b>
<b>Total Referendums</b>	<b>\$ 321,926,933</b>	<b>\$ 321,926,933</b>	<b>\$ -</b>
<b>TRANSFERS IN:</b>			
<b>School Operating Fund</b>			
Building Maintenance	\$ 10,000,000	\$ 10,000,000	\$ -
Classroom Equipment	1,215,360	1,215,360	-
Facility Modifications	880,000	880,000	-
Synthetic Turf Field Replacement	983,084	983,084	-
<b>County General Construction and Contributions Fund</b>			
Joint BOS/SB Infrastructure Sinking Reserve	13,100,000	13,100,000	-
<b>Total Transfers In</b>	<b>\$ 26,178,444</b>	<b>\$ 26,178,444</b>	<b>\$ -</b>
<b>Total Receipts and Transfers</b>	<b>\$ 529,589,170</b>	<b>\$ 529,589,170</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ 549,595,414</b>	<b>\$ 549,595,414</b>	<b>\$ -</b>
<b>EXPENDITURES AND COMMITMENTS:</b>			
Expenditures	\$ 225,824,210	\$ 225,824,210	\$ -
Additional Contractual Commitments	321,926,933	321,926,933	-
<b>Total Disbursements</b>	<b>\$ 547,751,142</b>	<b>\$ 547,751,142</b>	<b>\$ -</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 1,844,271</b>	<b>\$ 1,844,271</b>	<b>\$ -</b>
<b>Less:</b>			
Reserve For Turf Replacement	\$ 1,844,271	\$ 1,844,271	\$ -
<b>Available Ending Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**FOOD AND NUTRITION SERVICES FUND STATEMENT**

	<b>FY 2021 Midyear <u>Revised</u></b>	<b>FY 2021 Third Quarter</b>	<b><u>Variance</u></b>
<b>BEGINNING BALANCE, JULY 1</b>	\$ 6,569,746	\$ 6,569,746	\$ -
<b>RECEIPTS:</b>			
State Aid	\$ 1,844,788	\$ 1,844,788	\$ -
Federal Aid	49,702,687	49,702,687	-
Food Sales	1,244,550	1,244,550	-
Other Revenue	376,277	376,277	-
<b>Total Receipts</b>	<b>\$ 53,168,302</b>	<b>\$ 53,168,302</b>	<b>\$ -</b>
<b>TRANSFERS IN:</b>			
School Operating Fund	\$ 9,648,031	\$ 9,648,031	\$ -
<b>Total Transfers In</b>	<b>\$ 9,648,031</b>	<b>\$ 9,648,031</b>	<b>\$ -</b>
<b>Total Receipts and Transfers</b>	<b>\$ 62,816,333</b>	<b>\$ 62,816,333</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ 69,386,079</b>	<b>\$ 69,386,079</b>	<b>\$ -</b>
<b>EXPENDITURES:</b>	\$ 69,386,079	\$ 69,386,079	\$ -
Food and Nutrition Services General Reserve	\$ -	\$ -	\$ -
<b>Total Disbursements</b>	<b>\$ 69,386,079</b>	<b>\$ 69,386,079</b>	<b>\$ -</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ADULT & COMMUNITY EDUCATION FUND STATEMENT**

	<b>FY 2021 Midyear <u>Revised</u></b>	<b>FY 2021 Third Quarter</b>	<b><u>Variance</u></b>
<b>BEGINNING BALANCE, JULY 1</b>	\$ (224,117)	\$ (224,117)	\$ -
<b>RECEIPTS:</b>			
State Aid	\$ 1,080,364	\$ 1,080,364	\$ -
Federal Aid	2,209,820	2,448,065	238,244
Tuition and Fees	4,033,603	4,033,603	-
Other	102,771	102,771	-
<b>Total Receipts</b>	<b>\$ 7,426,558</b>	<b>\$ 7,664,802</b>	<b>\$ 238,244</b>
<b>TRANSFERS IN:</b>			
School Operating Fund	\$ 1,201,537	\$ 1,201,537	\$ -
<b>Total Transfers In</b>	<b>\$ 1,201,537</b>	<b>\$ 1,201,537</b>	<b>\$ -</b>
<b>Total Receipts and Transfers</b>	<b>\$ 8,628,094</b>	<b>\$ 8,866,339</b>	<b>\$ 238,244</b>
<b>Total Funds Available</b>	<b>\$ 8,403,978</b>	<b>\$ 8,642,222</b>	<b>\$ 238,244</b>
<b>EXPENDITURES:</b>	<b>\$ 8,403,978</b>	<b>\$ 8,642,222</b>	<b>\$ 238,244</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**GRANTS & SELF-SUPPORTING PROGRAMS FUND STATEMENT**

	<b>FY 2021 Midyear Revised</b>	<b>FY 2021 Third Quarter</b>	<b>Variance</b>
<b>BEGINNING BALANCE, July 1</b>			
Grants	\$ 16,655,014	\$ 16,655,014	-
Summer School	7,440,798	7,440,798	-
<b>Total Beginning Balance</b>	<b>\$ 24,095,812</b>	<b>\$ 24,095,812</b>	<b>\$ -</b>
<b>RECEIPTS:</b>			
<b>Grants</b>			
State Aid	\$ 9,170,038	\$ 9,424,738	\$ 254,700
Federal Aid	58,734,575	58,803,759	69,185
Industry, Foundation, Other	787,699	952,843	165,145
Unallocated Grants	6,000,000	6,000,000	-
<b>Summer School</b>			
State Aid	857,000	857,000	-
Tuition	3,308,550	3,308,550	-
Industry, Foundation, Other	40,000	40,000	-
<b>Total Receipts</b>	<b>\$ 78,897,861</b>	<b>\$ 79,386,891</b>	<b>\$ 489,029</b>
<b>TRANSFERS IN:</b>			
School Operating Fund (Grants)	\$ 12,614,847	\$ 12,614,847	-
School Operating Fund (Summer School)	7,756,398	7,756,398	-
Cable Communications Fund (Grants)	1,886,781	1,886,781	-
<b>Total Transfers In</b>	<b>\$ 22,258,026</b>	<b>\$ 22,258,026</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ 125,251,700</b>	<b>\$ 125,740,729</b>	<b>\$ 489,029</b>
<b>EXPENDITURES:</b>			
Grants	\$ 99,848,954	\$ 100,337,983	\$ 489,029
Unallocated Grants	6,000,000	6,000,000	-
Summer School	15,440,447	15,440,447	-
<b>Total Expenditures</b>	<b>\$ 121,289,401</b>	<b>\$ 121,778,430</b>	<b>\$ 489,029</b>
<b>RESERVES:</b>			
Summer School Reserve	\$ 3,962,299	\$ 3,962,299	\$ -
<b>Total Reserves</b>	<b>\$ 3,962,299</b>	<b>\$ 3,962,299</b>	<b>\$ -</b>
<b>Total Disbursements</b>	<b>\$ 125,251,700</b>	<b>\$ 125,740,729</b>	<b>\$ 489,029</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SCHOOL INSURANCE FUND STATEMENT**

	<b>FY 2021 Midyear Revised</b>	<b>FY 2021 Third Quarter</b>	<b>Variance</b>
Workers' Compensation Accrued Liability	\$ 40,560,585	\$ 40,560,585	\$ -
Other Insurance Accrued Liability	5,852,599	5,852,599	-
Allocated Reserves	3,411,104	3,411,104	-
<b>BEGINNING BALANCE, JULY 1</b>	<b>\$ 49,824,288</b>	<b>\$ 49,824,288</b>	<b>\$ -</b>
<b>RECEIPTS:</b>			
<b>Workers' Compensation</b>			
School Operating Fund	\$ 10,738,928	\$ 10,738,928	\$ -
School Food & Nutrition Serv. Fund	324,284	324,284	-
<b>Other Insurance</b>			
School Operating Fund	4,468,127	4,468,127	-
Insurance Proceeds/ Rebates	200,000	200,000	-
<b>Total Receipts</b>	<b>\$ 15,731,339</b>	<b>\$ 15,731,339</b>	<b>\$ -</b>
<b>Total Funds Available</b>	<b>\$ 65,555,627</b>	<b>\$ 65,555,627</b>	<b>\$ -</b>
<b>EXPENDITURES:</b>			
Workers' Compensation Administration	\$ 679,794	\$ 679,794	\$ -
Workers' Compensation Claims Paid	9,170,000	9,170,000	-
Workers' Compensation Claims Management	1,205,000	1,205,000	-
Other Insurance	6,181,750	6,181,750	-
Allocated Reserves	1,905,899	1,905,899	-
<b>Total Expenditures</b>	<b>\$ 19,142,443</b>	<b>\$ 19,142,443</b>	<b>\$ -</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 46,413,184</b>	<b>\$ 46,413,184</b>	<b>\$ -</b>
<b>Available Ending Balance</b>	<b>\$ 46,413,184</b>	<b>\$ 46,413,184</b>	<b>\$ -</b>
<b>Restricted Reserves</b>			
Workers' Compensation Accrued Liability	\$ 40,560,585	\$ 40,560,585	\$ -
Other Insurance Accrued Liability	5,852,599	5,852,599	-
Allocated Reserves	-	-	-
<b>Total Reserves</b>	<b>\$ 46,413,184</b>	<b>\$ 46,413,184</b>	<b>\$ -</b>

**SCHOOL HEALTH AND FLEXIBLE BENEFITS FUND STATEMENT**

	<u>FY 2021 Midyear Revised</u>	<u>FY 2021 Third Quarter</u>	<u>Variance</u>
<b>BEGINNING BALANCE, JULY 1</b>	<b>\$ 101,685,897</b>	<b>\$ 101,685,897</b>	<b>\$ -</b>
<b>RECEIPTS:</b>			
Employer Contributions	\$ 266,937,431	\$ 263,767,395	\$ (3,170,036)
Employee Contributions	79,214,592	78,269,511	(945,081)
Retiree/Other Contributions	59,083,865	59,083,865	-
Interest Income	500,000	500,000	-
Rebates and Subsidies	36,523,767	45,580,089	9,056,322
<b>Subtotal</b>	<b>\$ 442,259,654</b>	<b>\$ 447,200,859</b>	<b>\$ 4,941,205</b>
Flexible Accounts Withholdings	\$ 10,166,924	\$ 10,166,924	\$ -
<b>Total Receipts</b>	<b>\$ 452,426,578</b>	<b>\$ 457,367,783</b>	<b>\$ 4,941,205</b>
<b>Total Funds Available</b>	<b>\$ 554,112,475</b>	<b>\$ 559,053,680</b>	<b>\$ 4,941,205</b>
<b>EXPENDITURES/PAYMENTS:</b>			
Health Benefits Paid	\$ 352,219,157	\$ 354,219,157	\$ 2,000,000
Premiums Paid	75,112,713	75,112,713	-
Claims Incurred but not Reported (IBNR)	16,806,120	16,806,120	-
IBNR Prior Year Credit	(16,275,000)	(16,275,000)	-
Health Administrative Expenses	15,982,123	15,982,123	-
<b>Subtotal</b>	<b>\$ 443,845,113</b>	<b>\$ 445,845,113</b>	<b>\$ 2,000,000</b>
Flexible Accounts Reimbursement	\$ 9,985,349	\$ 9,985,349	\$ -
FSA Administrative Expenses	172,443	172,443	-
<b>Subtotal</b>	<b>\$ 10,157,792</b>	<b>\$ 10,157,792</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 454,002,905</b>	<b>\$ 456,002,905</b>	<b>\$ 2,000,000</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 100,109,571</b>	<b>\$ 103,050,776</b>	<b>\$ 2,941,205</b>
<b>Less:</b>			
Premium Stabilization Reserve	\$ 100,109,571	\$ 103,050,776	\$ 2,941,205
<b>AVAILABLE ENDING BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**EDUCATIONAL EMPLOYEES' SUPPLEMENTARY  
RETIREMENT SYSTEM OF FAIRFAX COUNTY FUND STATEMENT**

	<u>FY 2021 Midyear Revised</u>	<u>FY 2021 Third Quarter</u>	<u>Variance</u>
<b>BEGINNING BALANCE, JULY 1</b>	\$ 2,593,374,917	\$ 2,593,374,917	\$ -
<b>RECEIPTS:</b>			
Contributions	\$ 153,640,543	\$ 153,640,543	\$ -
Investment Income	261,100,000	261,100,000	-
<b>Total Receipts</b>	<u>\$ 414,740,543</u>	<u>\$ 414,740,543</u>	<u>\$ -</u>
<b>Total Funds Available</b>	\$ 3,008,115,460	\$ 3,008,115,460	\$ -
<b>EXPENDITURES</b>	\$ 219,849,097	\$ 219,849,097	\$ -
<b>ENDING BALANCE, JUNE 30</b>	<u>\$ 2,788,266,363</u>	<u>\$ 2,788,266,363</u>	<u>\$ -</u>

**SCHOOL OTHER POST EMPLOYMENT BENEFITS (OPEB) TRUST FUND STATEMENT**

	<b>FY 2021 Midyear <u>Revised</u></b>	<b>FY 2021 <u>Third Quarter</u></b>	<b><u>Variance</u></b>
<b>BEGINNING BALANCE, JULY 1</b>	<b>\$ 155,969,068</b>	<b>\$ 155,969,068</b>	<b>\$ -</b>
<b>REVENUE:</b>			
Employer Contributions	\$ 24,894,000	\$ 24,894,000	\$ -
Net Investment Income	5,000,000	5,000,000	-
<b>Total Revenue</b>	<b>\$ 29,894,000</b>	<b>\$ 29,894,000</b>	<b>\$ -</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 185,863,068</b>	<b>\$ 185,863,068</b>	<b>\$ -</b>
<b>EXPENDITURES:</b>			
Benefits Paid	\$ 19,894,000	\$ 19,894,000	\$ -
Administrative Expenses	100,500	100,500	-
<b>Total Expenditures</b>	<b>\$ 19,994,500</b>	<b>\$ 19,994,500</b>	<b>\$ -</b>
<b>ENDING BALANCE, JUNE 30</b>	<b>\$ 165,868,568</b>	<b>\$ 165,868,568</b>	<b>\$ -</b>

**SUPPLEMENTAL APPROPRIATION RESOLUTION**  
**FY 2021**

**BE IT RESOLVED** that the Fairfax County School Board requests the county Board of Supervisors to amend the FY 2021 Appropriation Resolution for the following School Board funds:

**Appropriate to:**

**County Schools**

<u>Fund</u>	<u>Fund Name</u>	<u>From</u>	<u>To</u>	<u>Change</u>
S10000	Public Schools Operating Operating Expenditures	\$3,142,539,350	\$3,166,442,898	\$23,903,548
S31000	School Construction Operating Expenditures	\$384,447,985	\$547,751,142	\$163,303,157
S40000	School Food & Nutrition Services Operating Expenditures	\$90,433,963	\$69,386,079	(\$21,047,884)
S43000	School Adult & Community Education Operating Expenditures	\$8,159,756	\$8,642,222	\$482,466
S50000	School Grants & Self-Supporting Operating Expenditures	\$116,755,120	\$125,740,729	\$8,985,609
S60000	Public Schools Insurance Fund Operating Expenditures	\$19,130,383	\$19,142,443	\$12,060
S62000	School Health and Flexible Benefits Trust Fund Operating Expenditures	\$549,625,836	\$559,053,680	\$9,427,845
S71000	School Educational Employees' Supplementary Retirement Trust Fund Operating Expenditures	\$223,817,247	\$219,849,097	(\$3,968,150)
S71100	School Other Post Employment Benefits Trust Fund Operating Expenditures	\$19,994,500	\$19,994,500	\$0

**I certify the above is a true and correct copy of a resolution adopted by the School Board of Fairfax County, Virginia, as part of the FY 2021 Third Quarter Budget Review, at a regular meeting held on March 18, 2021, at Luther Jackson Middle School, Falls Church, Virginia.**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Ilene Muhlberg, Clerk  
County School Board of  
Fairfax County, Virginia



**FISCAL PLANNING RESOLUTION  
 FY 2021**

**BE IT RESOLVED** that the Fairfax County School Board requests the county Board of Supervisors to amend the FY 2021 Fiscal Planning Resolution for the following School Board funds:

<u>Fund</u>	<u>Fund Name</u>	<u>Fund</u>	<u>Transfer To</u>	<u>From</u>	<u>To</u>	<u>Change</u>
S10000	Public Schools Operating					
		S31000	School Construction	\$13,078,444	\$13,078,444	\$0
		S43000	School Adult & Community Education	\$1,201,537	\$1,201,537	\$0
		S50000	School Grants & Self Supporting	\$20,371,245	\$20,371,245	\$0
		C20000	Consolidated Debt Service	\$3,473,375	\$3,473,375	\$0
		S40000	School Food & Nutrition Services	\$0	\$ 9,648,031	\$9,648,031

I certify the above is a true and correct copy of a resolution adopted by the School Board of Fairfax County, Virginia, as part of the FY 2021 Third Quarter Budget Review, at a regular meeting held on March 18, 2021, at Luther Jackson Middle School, Falls Church, Virginia.

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Ilene Muhlberg, Clerk  
 County School Board of  
 Fairfax County, Virginia

**Grants Development Section  
Office of Budget Services**

**Quarterly Report – FY 2021**

**Date: January 31, 2021**

**Update for FY 2021 Grants**

This report provides the status of competitive grants for FY 2021:

- Competitive grants submitted: \$1.7 million (26 grants)
- Competitive grants awarded: \$0.8 million (21 grants)
- Competitive grants denied: \$0.1 million (3 grants)
- Competitive grants pending: \$0.6 million (2 grants)

This report provides the status of competitive grants awarded in collaboration with The Foundation for Fairfax County Public Schools for FY 2021:

- Competitive grants submitted: \$2.1 million (5 grants)
- Competitive grants awarded: \$0.1 million (3 grants)
- Competitive grants denied: \$0.0 million (0 grants)
- Competitive grants pending: \$2.0 million (2 grants)

The status of FY 2021 entitlement grants is as follows:

- Entitlement grants submitted: \$37.7 million (6 grants)
- Entitlement grants awarded: \$37.9 million (6 grants)
- Entitlement grants pending: \$0.0 million (0 grants)

The status of FY 2021 federal emergency stimulus funding is as follows:

- Federal stimulus grants submitted: \$78.4 million (9 grants)
- Federal stimulus grants awarded: \$76.5 million (9 grants)
- Federal stimulus grants pending: \$0.0 million (0 grants)

*Total entitlement and competitive grants submitted does not equal the total grants awarded as the amount that is awarded differed from the amount requested.*