



THE BOTTOM LINE

Shelby County Board of Education Audit, Budget, and Finance Committee Update

OPEB & INVESTMENTS



The TSBA OPEB (Other Post-Employment Benefits), include the benefits provided to retirees, their spouse, and dependents and generally include:

- Medical, dental, and vision benefits
- Disability insurance benefits
- Prescription drug coverage
- Other health benefits unless part of the regular pension plan
- Life insurance benefits

As of June 30, the total gross liability equaled \$960,039,000 with assets totaling over \$80 million. Total participation includes 20,285. The school system joined in November of 2012. Forecasted contributions through 2021 from the SCS Merged District totaled over \$50 million.

FISCAL YEAR 2021 BUDGET AMENDMENT

The general fund budget is balanced! Revenues are budgeted at \$1.081 billion. State Basic Education Program (BEP) funds, county property tax revenues, and county sales tax revenues are the major sources of funding. Each is driven by the District's enrollment. State and Shelby County revenues make up 98% of the proposed General Fund budgeted revenues for fiscal year 2021-22.

FISCAL YEAR 2022 ADOPTED BUDGET

During the June committee meeting, the proposed budget for all funds as revenues were presented for FY 22. Adopted budgets were included in the all funds as well. For revenues and expenditures, total sources increase by \$15,437,740 with over \$13 million due to a carryover of funds for State-funded Summer Learning Camps and over \$2 million due to a new transportation grant to support the Summer Learning Camps. Changes for the Nutrition Services Fund were also announced as total sources decreased by over \$5 million.

CAPITAL REQUEST PROPOSED BUDGET

The proposed capital request budget totals \$55 million as new various projects including ADA compliance, Civil and Paving Projects, Classroom and Gym additions, Fire Alarm systems, Interior Improvements, New Building Construction, and Stadium Upgrades are planned for The District. The total capital request is set at \$22.9 million.

ESSER 3.0 FUNDS

Initial release and planning of ESSER 3.0 began March of 2021 with LEA support and technical assistance beginning April of 2021. Between May 1 and August 27, LEA and ESSER plans are due. Each LEA that receives funds must submit a plan as outlined by the state and in alignment with federal requirements. The plan must include a Health and Safety Plan, Public-Facing ESSER Plan, and a Spending Plan of how all funds will be spent.

Committee Co-Chair
Stephanie P. Love

SCS BOARD MEMBERS

Committee Co-Chair
Shante K. Avant



Michelle Robinson McKissack
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Althea Greene
District 2



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District 5



Shante K. Avant
District 6



Miska Clay Bibbs
District 7



William "Billy" Orgel
District 8



Joyce Dorse Coleman
District 9

For more information and to review the details of the committee reports, [click here](#).

Committee meetings are for Board members to have in-depth discussions with District leadership on specific topics and provide feedback/input on items that affect the District. There are no official actions or votes during these meetings.