



# City of San Antonio

## Agenda Memorandum

**File Number:**21-3337

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**Agenda Item Number:** 7.

**Agenda Date:** 5/13/2021

**In Control:** Early Childhood Education Municipal Development Corporation Board of Directors

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**DEPARTMENT:** Pre-K 4 SA

**DEPARTMENT HEAD:** Sarah Baray, Ph.D.

**COUNCIL DISTRICTS IMPACTED:** Citywide

### **SUBJECT:**

Amendments to the Adopted Fiscal Year 2022 Annual Operating Budget

### **SUMMARY:**

This item includes a briefing and Board action to approve amending the Pre-K 4 SA Fiscal Year 2022 Annual Operating Budget, as adopted by the Board on April 6, 2021.

### **BACKGROUND INFORMATION:**

Staff provided a briefing of the proposed budget to the Board of Directors during the March 23 meeting. The proposed Annual Operating Expenses, comprised of all funds, totaled \$45.9 million. Proposed revenues totaled \$46.9 million.

As stated in the Pre-K 4 SA bylaws, the Board of Directors is required to adopt an Annual Budget by May 1 of each year and secure approval by City Council prior to the start of the new program year on July 1. The Board voted on April 6, 2021 to adopt the proposed FY 2022 Annual Operating Budget. City Council is slated to consider approval of the adopted budget on May 20, 2021.

Since adopting the budget, Pre-K 4 SA has received updated Sales Tax projections from the Office of Management and Budget as a part of their FY 2021 6+6 Mid-Year Financial Report. In order to align with the City's budget, Pre-K 4 SA has been asked to update its FY 2021 Re-Estimate and FY 2022 Adopted sales tax figures. This update increases the FY 2021 Estimated Total Available Funds from \$46,130,978 to \$50,180,650, and the FY 2022 Total Available Funds from \$46,948,716 to \$51,375,215. An amendment to the Adopted FY

2022 Annual Operating Budget is required in order to incorporate these changes. A summary of these changes is provided in the tables below.

FY 2022 Annual Revenue Budget adopted by the Board on April 6, 2021

Source of Revenue	FY 2021 November Estimate	FY 2022 Adopted Budget
Sales Tax	\$ 33,665,224	\$ 39,087,879
State/Local Match	2,782,560	3,720,000
USDA (Food)	524,715	1,526,481
Tuition and Other	829,668	391,245
Fund Balance	8,328,811	2,223,111
<b>Total Revenue</b>	<b>\$ 46,130,978</b>	<b>\$ 46,948,716</b>

FY 2022 Proposed Amended Revenue Budget

Source of Revenue	FY 2021 Updated Estimate	FY 2022 Proposed Amended Budget
Sales Tax	\$ 37,714,896	\$ 39,464,706
State/Local Match	2,782,560	3,720,000
USDA (Food)	524,715	1,526,481
Tuition and Other	829,668	391,245
Fund Balance	8,328,811	6,272,783
<b>Total Revenue</b>	<b>\$ 50,180,650</b>	<b>\$ 51,375,215</b>

There are no changes to the FY 2022 Adopted Operating Expenses as a part of this action.

**ISSUE:**

This item will include a staff briefing and Board action to approve amending the Pre-K 4 SA Fiscal Year 2022 Annual Operating Budget, as adopted by the Board on April 6, 2021.

**ALTERNATIVES:**

As stated in the Pre-K 4 SA bylaws, the budget is to be developed concurrent with the City's budgeting process and must receive approval by City Council prior to the start of the new program year on July 1.

If the Board of Directors does not approve this item, the Board of Directors will be required to consider a revised budget at the June 8 Board meeting, which could impact the department's ability to get the Budget approved by City Council prior to July 1.

**FISCAL IMPACT:**

Board consideration and subsequent approval of this item will amend anticipated revenue levels for Pre-K 4 SA Fiscal Year 2022 Annual Operating Budget.

**RECOMMENDATION:**

Staff recommends Board approval to amend the Pre-K 4 SA Fiscal Year 2022 Annual Operating Budget, as adopted by the Board on April 6, 2021.