



# One-Time Hero Pay

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October 29, 2020



# 2020-2021 Budget Review



- June 2020, The Board of Trustees approved a General Fund budget, including the use of fund balance of \$7.2 million.
- No salary increases were approved due to the use of fund balance projected as well as the uncertainties of COVID-19.
- Each department in the Central Administration was asked to review their current budget to possibly reallocate funds in order to fund a “one-time” payment for all employees of CISD.
- Those budgets have been reviewed but we continue to face the uncertainties of COVID-19, including but not limited to: ADA projections and related staffing questions as well as additional expenditures for safety of our students and staff.

Central Administration budget reductions to support  
“one-time” payments for all in CISD!

\$437,661

Cost avoidance = vacant positions

\$2,000,000

## "One-Time" payment opportunities

<u>Per Employee</u> \$1,000	<u>Number of Paraprofessionals</u> 444	<u>Cost of Payments</u> \$444,000
<u>Each Employee</u> 2%	<u>Professional Salary Expense</u> \$95,101,336	<u>Cost of Payments</u> \$1,902,027
	Total expenditures	<u><u>\$2,346,027</u></u>

# 2020-2021 Projected GOF Year End with One-Time Payments



GOF Revenue		\$	158,314,869.04
GOF Expenditures		\$	162,738,335.50
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Decrease to GOF Fund Balance:		\$	(4,423,466.46)
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Beginning GOF Fund Balance 7/1/2020		\$	39,020,449.00
Decrease to GOF Fund Balance including One Time Payments		\$	(6,769,493.46)
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Ending GOF Fund Balance		\$	32,250,955.54
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Months/Percentage	2.38		19.82%

- One-Time Hero Pay defined as:
  - \$1,000 payments for all paraprofessionals!
  - 2% of annual salary for all professionals!
  - Hero Pay to be disbursed on November 24, 2020!
  - The payments will not be TRS eligible but will be subject to Medicare

- Hero Pay:
  - Employees must have been full time employees of record of CISD as of Oct. 29, 2020 (Board approved date) to receive the Hero Pay.
  - Employees must have received a regular November payroll check.



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