

Budget Amendments

2023-2024

January 22, 2024



Final Year of ESSER Funding



ESSER III Grant

Total Allocation \$1,664,532

\$45,334 in 21/22

\$1,293,726 in 22/23

\$325,472 in 23/24

\$0 in 24/25

ESSER 11t Grant

Total Allocation \$3,825,224

\$5,184 in 21/22

\$1,348,567 in 22/23

\$2,471,473 in 23/24

\$0 in 24/25

Mental Health Support Partnerships, Student Support Specialists/Counselors, Interventionists, ELL Teachers and Supports, MTSS Coordinator, Psych Intern, Summer and After-School Programming

Remaining ESSER funds must be expended by September 2024.

Key Revenue Swings



- ❖ Initial budget was approved in June 2023.
- ❖ Unknowns at the time included:
 - Student count (budgeted no increase, actual was ten students)
 - Also increased Shared Time Student FTE
 - Increases in property taxes
 - 31aa mental health/safety grant and various other grants
 - Transportation state aid reimbursement

Key Revenue Swings



- ❖ Michigan Public School Employee Retirement System (MPERS) accrued unfunded liabilities obligations are required to run through each public schools financial reports.
 - 22/23 accrued unfunded liability expense is \$5,110,888.
 - 22/23 accrued unfunded liability offset revenue is \$5,110,888.
 - 23/24 Amended Budget reflects an increase from last year of \$1,096,020 in both retirement expense and revenue (now \$6,206,908).

2023-2024 Big Picture

	2022-23 Actual	2023-24 Adopted 6/19/23	2023-24 Proposed Amendment	Change
Revenues	70,910,584	68,097,065	71,671,308	3,574,243*
Expenditures	69,575,961	69,854,877	72,096,035	2,241,158
Surplus/(Deficit)	1,334,623	(1,757,812)	(424,727)	1,333,085
Ending Fund Balance	10,377,344	8,619,532	9,952,617	1,333,085
% of Exp	14.9%	12.3%	13.8%	

*Net difference in changes with retirement, various grants, property taxes, and state aid transportation reimbursement.