

Public Hearing

23/24 & 24/25 Budgets

Board of Education Presentation

June 17, 2024

Ms. Sara DeVries
Chief Financial Officer



Final Budget Amendments 2023-2024



Final Budget Resolution

\$73,244,274 Total Revenue

\$73,244,478 Total Expense

-\$204 Est. Decrease to Fund Balance

Estimated 23/24 fiscal year-end fund balance of \$10,377,140 or 14.2% of expenditures.

Budget Comparison

General Fund	2022-23	2023-24	2023-24	Variance	Percent	2023-24	Variance	Percent	2024-25	Variance	Percent
	6/30/2023 Final Audit	6/19/2023 Adopted (1)	1/22/2024 2nd Budget (2)			6/17/2024 3rd Budget (3)			6/17/2024 Proposed (5)		
Revenue											
Local	\$13,520,398	\$12,990,341	\$14,933,748	\$1,943,407	14.96%	\$14,776,961	(\$156,787)	-1.05%	\$14,940,633	\$163,672	1.11%
State	\$47,667,150	\$45,831,930	\$47,354,695	\$1,522,765	3.32%	\$48,705,739	\$1,351,044	2.85%	\$47,995,376	(\$710,363)	-1.46%
Federal	\$4,439,709	\$4,040,109	\$4,099,379	\$59,270	1.47%	\$4,113,453	\$14,074	0.34%	\$1,524,225	(\$2,589,228)	-62.95%
Transfers	\$5,283,327	\$5,234,685	\$5,283,486	\$48,801	0.93%	\$5,648,121	\$364,635	6.90%	\$5,393,011	(\$255,110)	-4.52%
Total Revenue:	\$70,910,584	\$68,097,065	\$71,671,308	\$3,574,243	5.25%	\$73,244,274	\$1,572,966	2.19%	\$69,853,245	(\$3,391,029)	-4.63%
Expenditure											
Instruction:											
Basic Programs	\$33,148,480	\$33,304,980	\$33,489,740	\$184,760	0.55%	\$33,648,784	\$159,044	0.47%	\$33,802,314	\$153,530	0.46%
Added Needs	\$7,038,051	\$7,325,418	\$7,764,152	\$438,734	5.99%	\$8,416,998	\$652,846	8.41%	\$7,712,553	(\$704,445)	-8.37%
Total Instruction:	\$40,186,531	\$40,630,398	\$41,253,892	\$623,494	1.53%	\$42,065,782	\$811,890	1.97%	\$41,514,867	(\$550,915)	-1.31%
Support Services:											
Pupil	\$4,760,443	\$5,247,317	\$5,415,681	\$168,364	3.21%	\$5,432,626	\$16,945	0.31%	\$5,558,897	\$126,271	2.32%
Support Instruction	\$2,406,814	\$2,269,602	\$2,358,007	\$88,405	3.90%	\$2,331,696	(\$26,311)	-1.12%	\$2,117,385	(\$214,311)	-9.19%
General Administration	\$5,996,064	\$5,828,669	\$5,851,155	\$22,486	0.39%	\$6,098,837	\$247,682	4.23%	\$5,915,716	(\$183,121)	-3.00%
Operations & Maint	\$6,478,036	\$6,408,783	\$6,753,305	\$344,522	5.38%	\$6,975,438	\$222,133	3.29%	\$6,329,544	(\$645,894)	-9.26%
Transportation	\$3,866,328	\$3,635,669	\$3,793,514	\$157,845	4.34%	\$3,951,590	\$158,076	4.17%	\$3,913,758	(\$37,832)	-0.96%
Central Services	\$2,126,889	\$2,035,833	\$2,308,973	\$273,140	13.42%	\$1,967,694	(\$341,279)	-14.78%	\$2,216,121	\$248,427	12.63%
Athletics	\$1,484,597	\$1,435,058	\$1,719,460	\$284,402	19.82%	\$1,745,403	\$25,943	1.51%	\$1,703,136	(\$42,267)	-2.42%
Community Service	\$71,313	\$152,749	\$184,697	\$31,948	20.92%	\$163,496	(\$21,201)	-11.48%	\$182,085	\$18,589	11.37%
Non-Public Schools	\$1,563,250	\$2,130,799	\$2,438,151	\$307,352	14.42%	\$2,385,116	(\$53,035)	-2.18%	\$2,446,328	\$61,212	2.57%
Improvements & Pmt to Other Schools	\$78,570	\$0	\$19,200	\$19,200	#DIV/0!	\$76,800	\$57,600	300.00%	\$0	(\$76,800)	-100.00%
Transfers Out	\$557,125	\$80,000	\$0	(\$80,000)	-100.00%	\$50,000	\$50,000	#DIV/0!	\$0	(\$50,000)	-100.00%
Total Support Services:	\$29,389,430	\$29,224,479	\$30,842,143	\$1,617,664	5.54%	\$31,178,696	\$336,553	1.09%	\$30,382,970	(\$795,726)	-2.55%
Total Expenditures:	\$69,575,961	\$69,854,877	\$72,096,035	\$2,241,158	3.21%	\$73,244,478	\$1,148,443	1.59%	\$71,897,837	(\$1,346,641)	-1.84%
Net Change in Fund Balance	\$1,334,623	(\$1,757,812)	(\$424,727)	\$1,333,085	-75.84%	(\$204)	\$424,523	-99.95%	(\$2,044,592)	(\$2,044,388)	1002150.98%
Fund Balance, July 1	\$9,042,721	\$10,377,344	\$10,377,344			\$10,377,344			\$10,377,140	(\$204)	0.00%
Projected Fund Bal June 30	\$10,377,344	\$8,619,532	\$9,952,617	\$1,333,085	15.47%	\$10,377,140	\$424,523	4.27%	\$8,332,548	(\$2,044,592)	-19.70%
	14.9%	12.3%	13.8%			14.2%			11.6%		

Proposed Budget 2024-2025



Key Assumptions

Revenue:

- Flat enrollment (no change in student numbers)
- Foundation increase of \$241 per student (per governor's budget proposal)
- ESSER federal grants - not included

Expenditure:

- Contractual salary "steps" for all groups
- ESSER federal grants - not included
- Net budget reductions and savings recognized (\$2.7 million)
 - Reduction in staff FTE through retirements, resignations, reassignments and reduction of hours
 - Reduced 5.5 FTE teachers/professional staff
 - Reduced 13.5 FTE support staff
 - Reduced 2.0 FTE administrative staff
 - Replacement savings through retirement and resignation (18 teachers, 2 support staff, 1 admin)
 - Various contracted services and supplies

Proposed Budget 2024-2025



24/25 Budget Resolution

\$69,853,245 Total Revenue

\$71,897,837 Total Expense

-\$2,044,592 Estimated Shortfall

*Estimated 23/24 June Amended Budget year-end fund balance of \$10,377,140 or 14.2% of expenditures.
Estimated 23/24 Final Audit year-end fund balance of \$11,377,140 or 15.7% of expenditures (5-year average).
Estimated 24/25 fiscal year-end fund balance of \$9,332,548 or 13.0% of expenditures.*