

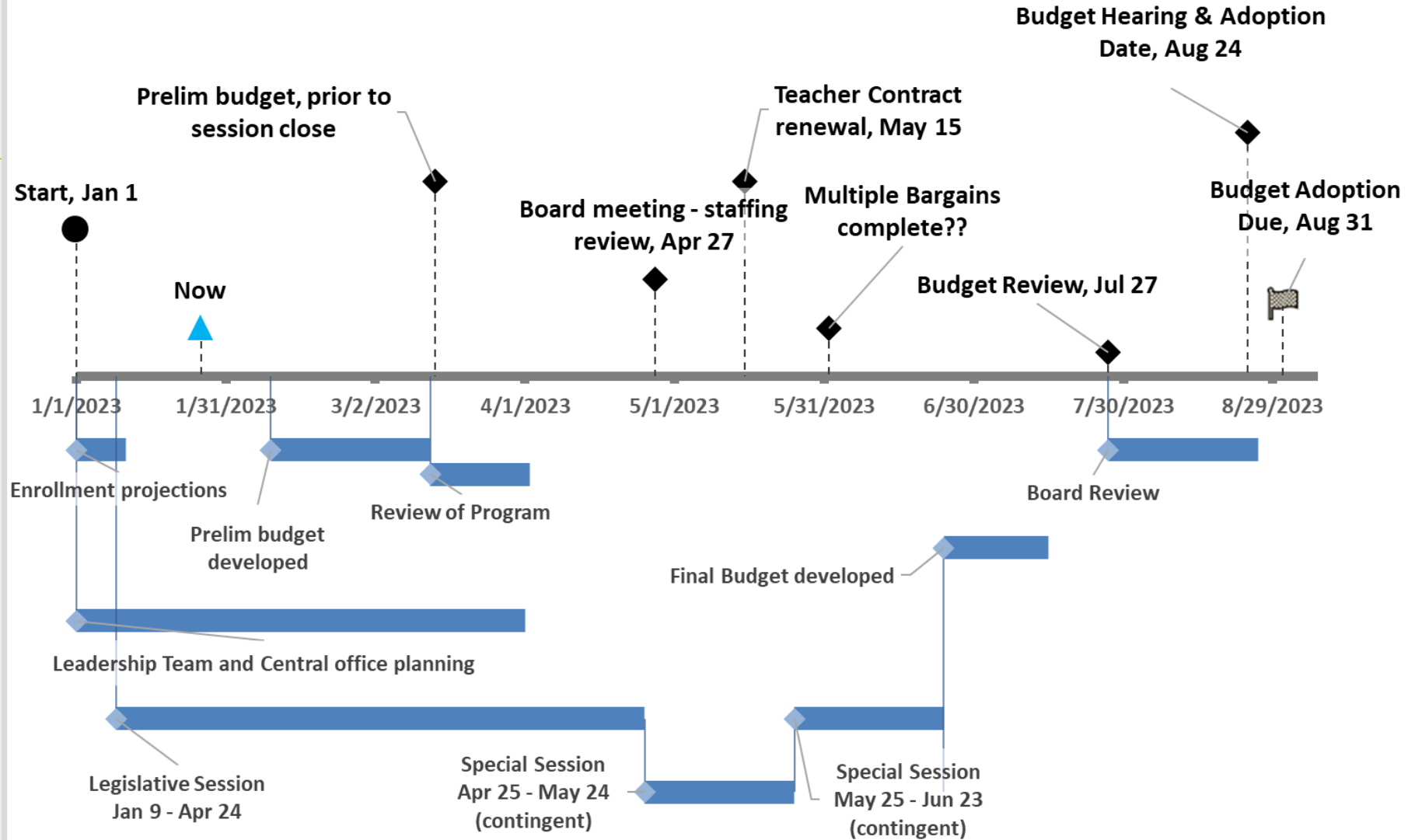
22-23 Budget Process



Considerations

- Current Fund balance larger than normal but significant deficit spend in 22-23
- Enrollment still less than normal, currently slightly overstaffed
- Local levy collection for Tax year 2024 will be limited by enrollment cap
- Extra federal Covid funding has been previously expended
- Legislative session just started, but not much expectation of widespread funding formula changes for k-12
- Spending one-time money (fund balance) on continuous expenses (increased salaries) is not sustainable in the long term.

23-24 Budget timeline

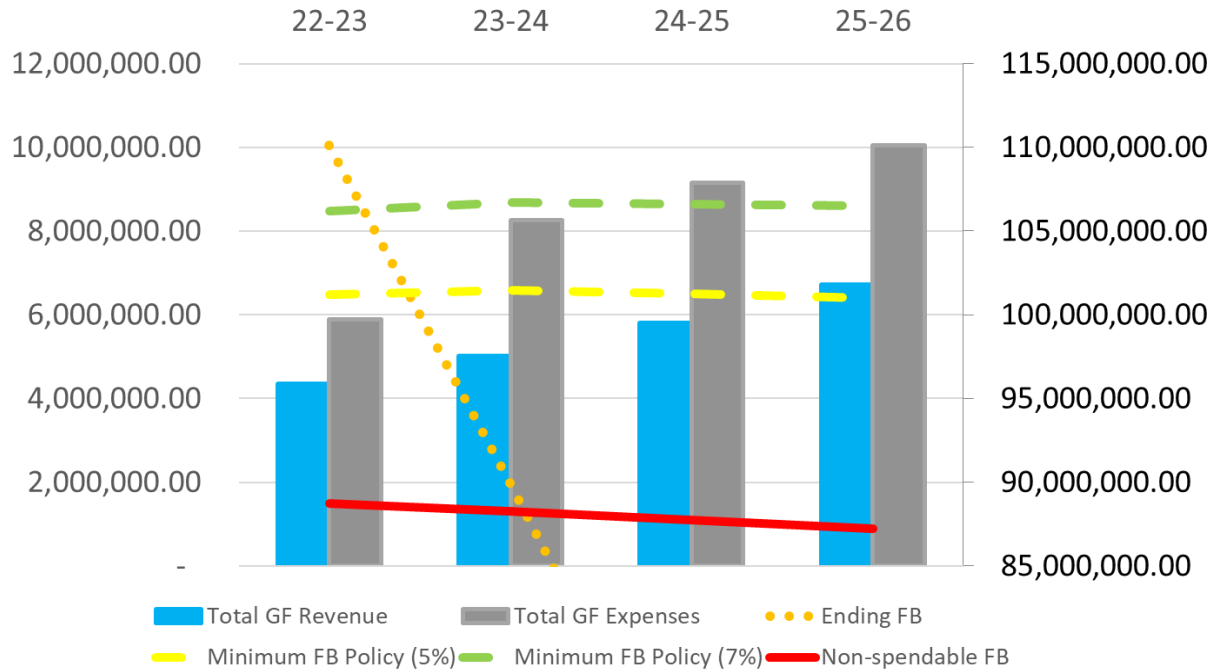


Assumptions

- State revenue for funding formulas increased by 5.5% (governor's budget - 4.5%)
- Expenses increasing similarly
- Enrollment approximately flat as forecasted by demographers
- Other revenue sources approximately unchanged

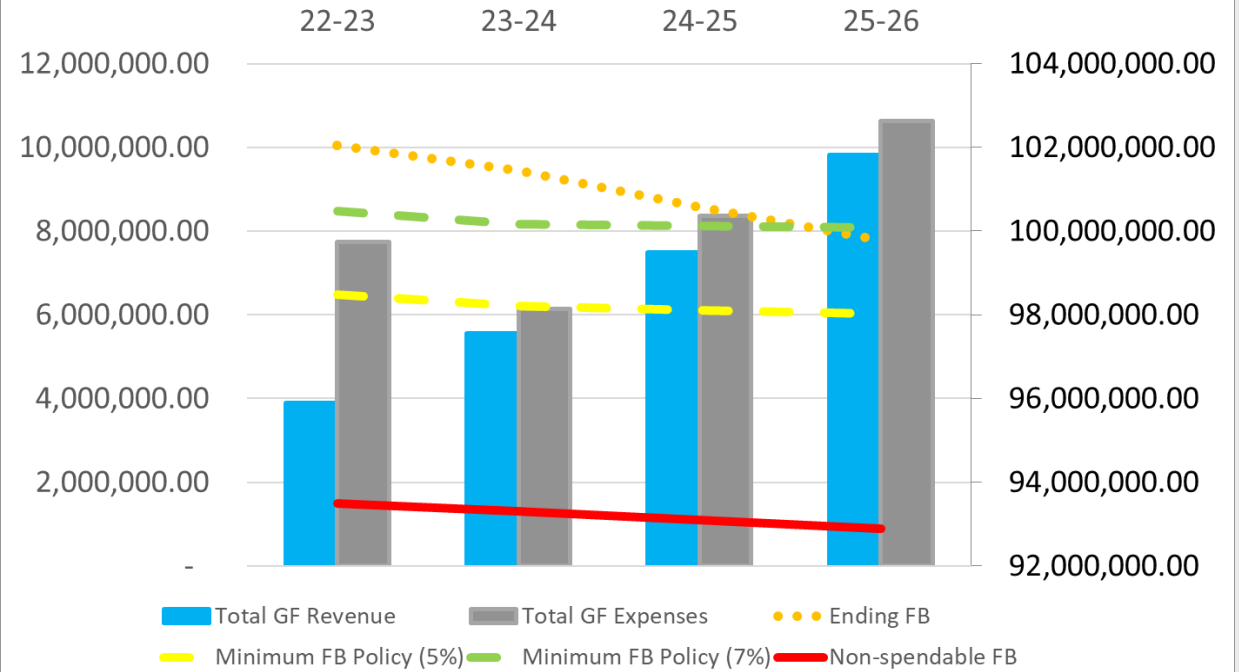
Revenue - Expenditure & Ending Fund Balance (no future adjustments)

(Revenue & Expenditure (bars) -right axis : Fund balances (lines) -left axis)



Revenue - Expenditure & Ending Fund Balance (adjustments starting 23-24 SY)

(Revenue & Expenditure (bars) -right axis : Fund balances (lines) -left axis)



Questions

