



# **Fiscal Year 2023-24 Preliminary Budget Update**

**Presented to the School Board  
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Executive Director of Finance  
June 13, 2023**

# FY24 Preliminary Budget Influencing Factors

- Fiscal year-end **projected vs. actual** revenue & expenditures **impact fund balance**
- **Enrollment** fluctuations impact revenue, class size and building capacity
- Contractual settlements
- **Legislative adjustments** impact revenue and expenditures
- Bond ratings
- **Funding that is one-time only**, or expires after a given time period
- Inflation

# 2022-23 Revenue & Expenditure Summary

Fund	7/1/22 Audited Fund Balance	2022-23 Projected Revenue	2022-23 Projected Expenditures	Net Change in Fund Balance	6/30/23 Projected Fund Balance
<b>General Fund</b>	\$21,394,404	\$129,622,800	\$133,536,800	<b>\$(3,914,000)</b>	\$17,480,404
<b>Food Service</b>	3,248,187	5,470,381	5,964,918	<b>(494,537)</b>	2,753,650
<b>Community Service</b>	37,071	8,393,491	8,192,821	200,670	237,741
<b>Building Construction</b>	9,477,163	100,000	1,787,000	<b>(1,687,000)</b>	7,790,163
<b>Debt Service</b>	2,311,281	9,697,495	9,856,070	<b>(158,575)</b>	2,152,706
<b>Custodial</b>	64,645	10,000	10,000	0	64,645
<b>Total All Funds</b>	<b>\$36,532,751</b>	<b>\$153,294,167</b>	<b>\$159,347,609</b>	<b>\$(6,053,442)</b>	<b>\$30,479,309</b>

- Projection information as of 6/9/23
- Use of fund balance is from Restricted fund balance sources

## Estimated General Fund Balance (as of 6/30/23):

Non-spendable, Restricted, Committed, & Assigned

Unassigned

**Total (in millions)**

\$13.2

\$ 4.3 or 3.2%

**\$17.5**

# FY24 Preliminary General Fund Budget

	Revised Budget 2022-23	Preliminary Budget 2023-24	Difference
Revenue	\$128,070,796	\$137,012,917	\$8,942,121
Use of Restricted Fund Balance for Planned Projects & Expenditures*	5,766,009	3,762,026	(2,003,983)
Expenditures	133,836,805	140,774,943	6,938,138
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	



\*2022-23 use of Restricted fund balance from the following sources: Long-Term Facilities Maintenance (LTFM), Operating Capital, Medical Assistance, & Safe Schools

2023-24 use of Restricted fund balance from the following sources: Operating Capital & LTFM

# FY24 Preliminary Budget General Fund Revenue



Revenue Source	Revised Budget 2022-23	Preliminary Budget 2023-24	Difference
Property Taxes/Levy	\$36,887,422	\$38,547,595	\$1,660,173
State Aids & Credits	81,499,140	91,825,447	10,326,307
Federal Aid	5,523,871	3,149,375	(2,374,496)
Other	4,160,363	3,490,500	(669,863)
<b>Total General Fund Revenue</b>	<b>\$128,070,796</b>	<b>\$137,012,917</b>	<b>\$8,942,121</b>

# 2023-24 Preliminary Budget General Fund Expenditures



Program Expenditure Category	Revised Budget 2022-23	Preliminary Budget 2023-24	Difference
Administration	\$3,763,650	\$3,970,558	\$206,908
District Support Services	6,885,554	7,236,882	351,328
Regular & Vocational Instruction	52,829,089	54,932,520	2,103,431
Special Education Instruction	24,238,440	25,881,263	1,642,823
Instructional Support Services	8,728,796	9,061,110	332,314
Pupil Support Services	5,238,727	5,299,911	61,184
Transportation (Pupil Support)	10,041,789	11,512,934	1,471,145
Sites & Buildings	21,531,760	22,082,765	551,005
Fiscal & Other Fixed Costs	579,000	797,000	218,000
<b>Total General Fund Expenditures</b>	<b>\$133,836,805</b>	<b>\$140,774,943</b>	<b>\$6,938,138</b>

# 2023-24 Preliminary Budget Revenue & Expenditure Summary



Fund	7/1/23 Projected Fund Balance	2023-24 Preliminary Revenue	2023-24 Preliminary Expenditures	Net Change in Fund Balance	6/30/24 Projected Fund Balance
<b>General Fund</b>	\$17,480,404	\$137,012,917	\$140,774,943	\$(3,762,026)	\$13,718,378
<b>Food Service</b>	2,753,650	6,219,577	6,920,047	(700,470)	2,053,180
<b>Community Service</b>	237,741	7,989,957	8,113,899	(123,942)	113,799
<b>Building Construction</b>	7,790,163	77,000	6,199,427	(6,122,427)	1,667,736
<b>Debt Service</b>	2,152,706	9,867,848	9,934,746	(66,898)	2,085,808
<b>Custodial</b>	64,645	10,000	10,000	0	64,645
<b>Total All Funds</b>	<b>\$30,479,309</b>	<b>\$161,177,299</b>	<b>\$171,953,062</b>	<b>\$(10,775,763)</b>	<b>\$19,703,546</b>

- Projection information as of 6/9/23
- Use of fund balance is from Restricted fund balance sources only

### Estimated General Fund Balance (as of 6/30/24):

Non-spendable, Restricted, Committed, & Assigned	\$7.9
Unassigned	\$5.8 or 4.1%
<b>Total (in millions)</b>	<b>\$13.7</b>

# 2023-24 Budget Timeline

<b>June 13</b>	<b>School Board Study Session:</b> 2023-24 Preliminary Budget Update
<b>June 27</b>	<b>School Board Meeting:</b> 2023-24 Preliminary Budget presented to the School Board for approval





**Questions?**