



Fiscal Year 2023-24 Preliminary Budget Update

**Presented to the School Board
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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

FY24 Preliminary General Fund Budget

	Revised Budget 2022-23	Preliminary Budget 2023-24	Difference
Revenue	\$128,187,796	\$137,080,038	\$8,892,242
Use of Restricted Fund Balance for Planned Projects & Expenditures*	5,766,009	2,000,000	(3,766,009)
Expenditures	133,953,805	139,080,038	5,126,233
Total	\$0	\$0	\$0

*2022-23 Restricted fund balance uses include: Long-Term Facilities Maintenance (LTFM), Operating Capital, Medical Assistance & Safe Schools
2023-24 Restricted fund balance use planned in Operating Capital

FY24 Preliminary General Fund Revenue

Additional Revenue from Legislature (estimate)

FY24 Additional General Fund Revenue (included in Preliminary Budget)*	Amount
● General Education formula increase (4%, or \$7,138 per pupil for FY24)	\$2,448,380
● English Learner cross-subsidy (per pupil allowance increased by \$524 in FY24)	170,300
● Student Support Personnel Aid (\$11.94 per APU in FY24)	106,304
● School Library Aid (\$16.11 per APU in FY24)	143,431
● Pupil transportation	131,817
● Operating capital (\$2 per APU for menstrual products & opiate antagonists)	17,806
● Special Education cross-subsidy aid factor increased to 44% in FY24	<u>4,826,000</u>
Total:	\$7,844,038

*Not an all-inclusive list; subject to change

*Revenue and cost estimates for unemployment & paid family medical leave bills are not included

2023-24 Budget Timeline

May 23	School Board Meeting: 2023-24 Preliminary Budget Update
June 13	School Board Study Session: 2023-24 Preliminary Budget Update
June 27	School Board Meeting: 2023-24 Preliminary Budget presented to the School Board for approval



Questions?