

Fiscal Year 2023-2024

Overall Budget

Expenditures

	FY21 Actual	FY22 Actual	FY23 Budget	FY24 Budget
Certificated Salaries	\$ 50,535,435.70	\$ 51,546,860.12	\$ 53,128,687.22	\$ 57,181,830.21
Non-Certificated Salaries	\$ 19,291,465.42	\$ 19,783,695.24	\$ 20,295,705.14	\$ 23,700,320.73
Benefits	\$ 24,334,411.31	\$ 24,925,124.82	\$ 25,267,797.48	\$ 26,253,061.94
Purchase Services	\$ 13,382,567.85	\$ 14,087,730.52	\$ 18,565,938.93	\$ 20,771,848.19
Supplies and Materials	\$ 13,354,435.85	\$ 11,231,908.93	\$ 14,118,273.39	\$ 10,879,045.15
Capital Outlay	\$ 7,323,164.87	\$ 19,631,978.10	\$ 27,140,239.61	\$ 7,006,068.72
Long and Short Term Debt	\$ 14,789,310.85	\$ 5,354,123.04	\$ 8,905,549.00	\$ 10,567,118.70
Grand Total	\$ 143,010,791.85	\$ 146,561,420.77	\$ 167,422,190.77	\$ 156,359,293.64

Revenue

	FY21 Actual	FY22 Actual	FY23 Budget	FY24 Budget
Local Source	\$ 67,163,382.77	\$ 80,175,043.62	\$ 71,132,417.84	\$ 68,659,126.61
County Source	\$ 4,024,504.15	\$ 3,965,715.33	\$ 3,981,062.45	\$ 3,865,000.00
State Source	\$ 49,334,182.19	\$ 50,373,959.50	\$ 50,357,341.29	\$ 50,350,552.70
Federal Source	\$ 16,609,111.42	\$ 31,113,369.92	\$ 35,763,023.13	\$ 15,656,618.00
Grand Total	\$ 137,131,180.53	\$ 165,628,088.37	\$ 161,233,844.71	\$ 138,531,297.31

Fund Balance	26.16%	33.42%	34.36%	23.46%
	Actual	Actual	Estimated	Estimated

*Notes on second page

NOTES:

Expenditure:

Salaries and benefits have seen the largest increase of the FY24 budget. This can be attributed to the 2.65% increase awarded to all staff members, the addition of positions at Webster and Early Learning Center, etc. Purchase services has seen a significant increase due to hiring outside contracted to fill positions, most for special education services. Debt has increased as we are due to make the first principal payment on a bond for the HVAC upgrades.

Revenue:

Local

Local revenue was budgeted assuming a 1% increase in assessed valuation, as we have done in the past-this bring the assumed AV to approximately \$1.2 billion. The budget was built estimating a 98% collection rate. This includes an estimated \$900K increase with the expiration of the tax increment financing from the North Shoppes and Triumph.

State

The state revenue has been budgeted using figures from the latest finance memo. The transportation formula has been fully funded for the second year in a row for the first time in many years. DESE is allowing districts to use weighted average daily attendance from FY2020. This allows SJSD to avoid a decrease of approximately \$5.4 million. The classroom trust and Prop C money was budgeted using the FY2023 ADA/WADA. We have been conservative with these budget amounts as the revenue for these budgets from the state are reliant on the level appropriated having the necessary funds.

Federal

Federal revenue has significantly decreased as the majority of the federal revenue from prior years was from ESSER dollars. SJSD has been diligent on spending these funds as appropriate in the FY23 school year.

**FY24 Budget
Fund Breakdown-Original**

Expenditures

*Anticipated Beg. Fund Balance	\$ 44,767,782.60	\$ -	\$ 7,387,592.26	\$ 6,190,295.07	
	Operating Fund (1,5, & 6)	Special Teachers Fund (2)	Debt Service Fund (3)	Capital Projects Fund (4)	Grand Total
Certificated Salaries	\$ 224,034.51	\$ 56,957,795.70			\$ 57,181,830.21
Non-Certificated Salaries	\$ 21,937,843.34	\$ 1,762,477.39			\$ 23,700,320.73
Benefits	\$ 8,315,562.68	\$ 17,937,499.26			\$ 26,253,061.94
Purchase Services	\$ 20,771,848.19				\$ 20,771,848.19
Supplies and Materials	\$ 10,879,045.15				\$ 10,879,045.15
Capital Outlay				\$ 7,006,068.72	\$ 7,006,068.72
Long and Short Term Debt			\$ 6,667,491.00	\$ 3,899,627.70	\$ 10,567,118.70
Grand Total	\$ 62,128,333.87	\$ 76,657,772.35	\$ 6,667,491.00	\$ 10,905,696.42	\$ 156,359,293.64

Total Operating Expenditure Budget (1,5,6 & 2)

\$ 138,786,106.22

Revenues

	Operating Fund (1,5, & 6)	Special Teachers Fund (2)	Debt Service Fund (3)	Capital Projects Fund (4)	Grand Total
Local Sources	\$ 50,845,233.16	\$ 11,085,347.27	\$ 6,703,536.18	\$ 25,010.00	\$ 68,659,126.61
County Sources	\$ 3,250,000.00	\$ 115,000.00	\$ 500,000.00		\$ 3,865,000.00
State Sources	\$ 6,992,519.99	\$ 43,358,032.71			\$ 50,350,552.70
Federal Sources	\$ 11,703,484.00	\$ 3,953,134.00			\$ 15,656,618.00
Grand Total	\$ 72,791,237.15	\$ 58,511,513.98	\$ 7,203,536.18	\$ 25,010.00	\$ 138,531,297.31

Total Operating Revenue Budget (1,5,6 & 2)

\$ 131,302,751.13

Surplus (Deficit)

\$ (7,483,355.09)

*Anticipated End. Fund Balance

\$ 32,558,749.51 \$ - \$ 7,923,637.44 \$ 35,286.65

Fund Balance %

23.46%