

FY2024 Budget Development

Board of Education Meeting

March 15, 2023

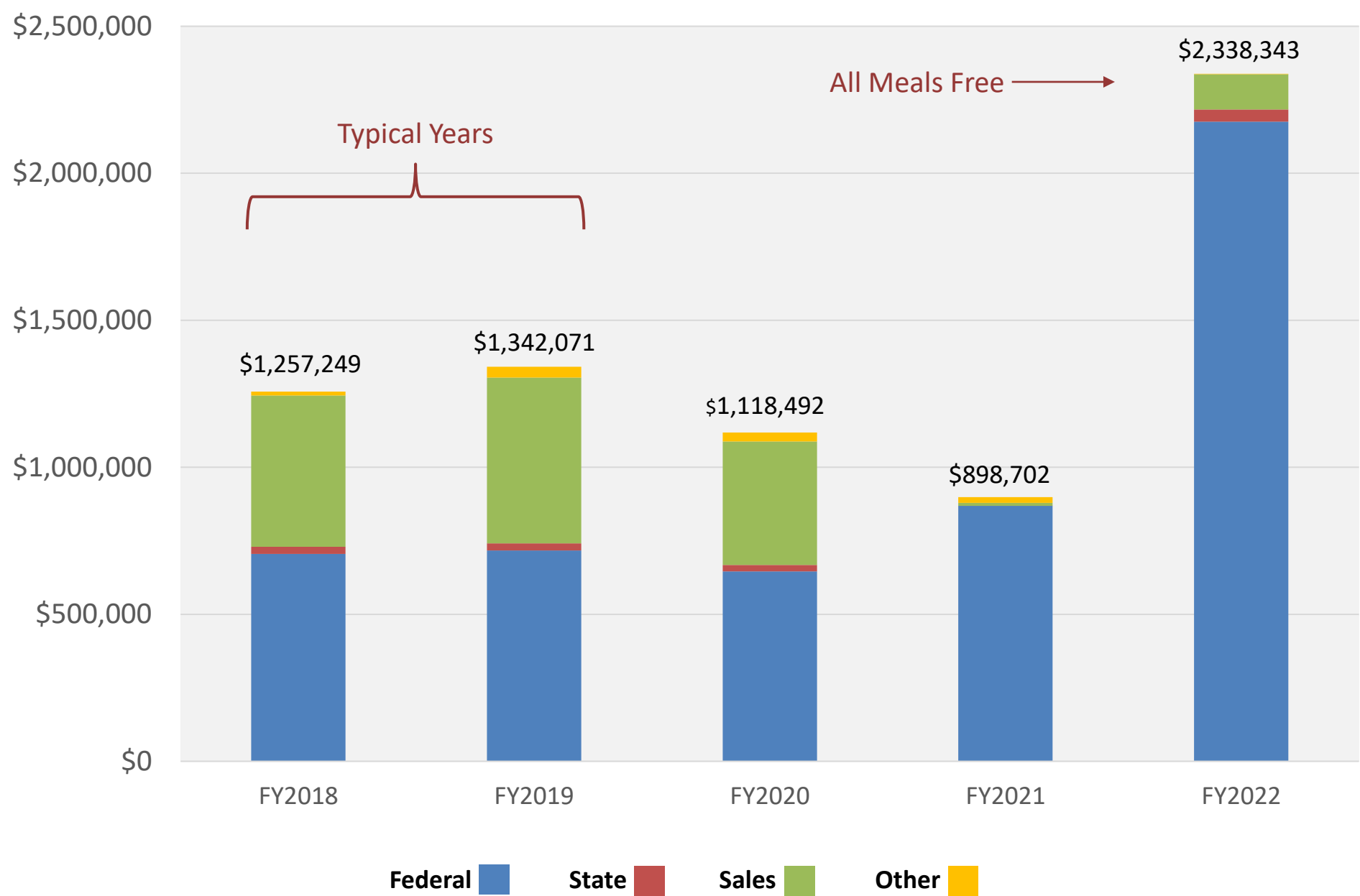
A g e n d a

- ❖ Food Service Program
- ❖ Revenue Update
- ❖ Tax Cap

Food Service Program

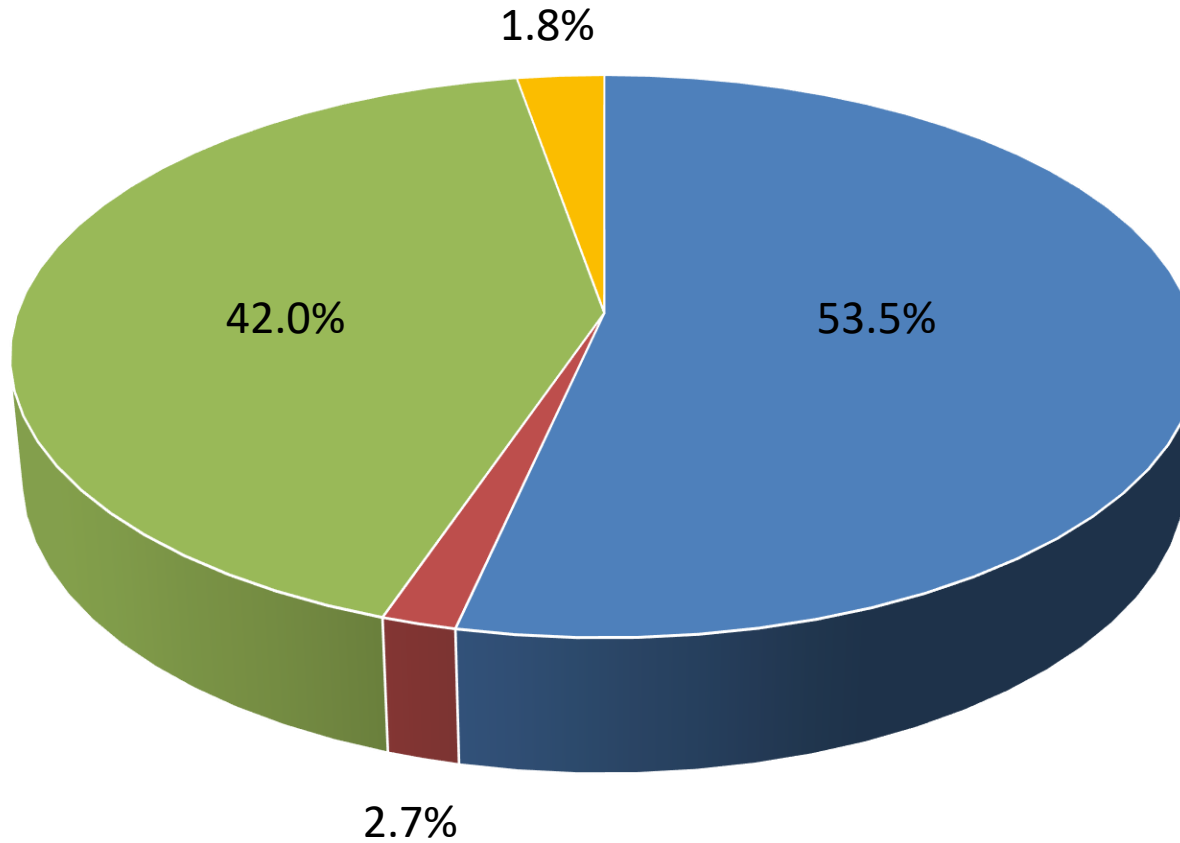
- ❖ US Department of Agriculture
- ❖ Subsidized via Reimbursement
 - Federal
 - State
- ❖ Contracted Vendor

Food Service Program- Revenues



Food Service Program- Revenues

Typical Year: FY2019



Federal ■ State ■ Sales ■ Other ■

Food Service Program

❖ **Food Cost Inflation**

Will drive up contract renewal

❖ **Who will pick up Increase?**

Federal- Reimbursement

State- Reimbursement

Program Fund Balance

General Fund

Meal Price

Revenues

❖ Temporary Federal Stimulus Grants

CRRSA: Ends this school year

ARPA: Ends next school year

Revenues

Tax Levy Cap Calculation- Cap vs Actual

Year	Allowable Levy	Actual Levy	Allowable but Unlevied
2017-18	5.6%	2.9%	\$1,275,294
2018-19	6.9%	2.7%	\$2,030,758
2019-20	4.9%	3.3%	\$825,962
2020-21	6.7%	3.5%	\$1,661,371
2021-22	4.3%	1.5%	\$1,259,420
2022-23	4.6%	2.5%	\$1,173,320

2023-24	7.0%
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Next Budget Presentation

Meeting - April 5, 2023