



General Fund Budget Framework & Update For FY 2023-24

Presented by Brian Schultz, Director of Finance

Purpose

- The purpose of this presentation is to deliver a set of recommended budget assumptions and parameters to the school board.
- Preparatory work to begin building the FY2023-24 general fund budget.
- No action sought this evening
- Overall district budget approval sought in May (preliminary) and June (final).

Framework assumptions & parameters

- Strategic framework
- Enrollment
- Levy
- State funding
- Employee compensation
- Staffing/class size ratios

Federal Funding Update

- CARES Act - Coronavirus Relief Funds - \$1,548,000
- CARES Act - ESSER/GEER Funds Round 1 - \$704,000
- CRRSA Act - ESSER Funds Round 2 - \$2,116,000
- ARP Act - ESSER Funds Round 3 - \$4,751,000
- ARP Act - ESSER learning recovery allocation - \$881,000
- ARP Act - Pandemic enrollment loss allocation - \$227,000
- ARP Act – COVID testing allocation - \$279,000

Note: All funds will be used by the end of this school year other than approx. \$300K of funding for summer programming that will be used in fiscal year 2023-24.

Federal Funding Update

- COVID funded positions supporting schools/students in FY23
 - Counselors
 - Permanent substitute teachers
(funding for these positions end after this school year)
- Have plan to retain these positions for FY24

2023-24 General Fund Budget

General Fund Budget Projections

	Current Biennium		New funding biennium		Future funding biennium	
	Audited * 2021-22	Amended * 2022-23	Proposed 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
Operating Budget						
Revenue	\$84,808,715	\$80,375,591	\$83,141,555	\$85,254,198	\$86,668,334	\$87,827,402
Expenditures	\$85,298,212	82,762,393	84,217,145	85,794,689	87,574,618	89,379,246
Operating Surplus/(Deficit)	(\$489,497)	(\$2,386,802)	(\$1,075,590)	(\$540,491)	(\$906,284)	(\$1,551,844)
Beginning Fund Balance	\$11,379,709	\$10,890,212	\$8,503,410	\$7,427,820	\$6,887,329	\$5,981,045
Ending Fund Balance	\$10,890,212	\$8,503,410	\$7,427,820	\$6,887,329	\$5,981,045	\$4,429,201
Unrestricted F.B only	10.0%	9.2%	7.7%	7.2%	6.1%	4.4%

Assumptions:

Includes Gen Ed aid increase of 2.45% for FY22, 2.0% for FY23, 2% estimated for FY24 - FY27

Includes a 25% reduction in our special education cross-subsidy starting in FY24

Enrollment - based on FY23 count on 2/1/23 using grade progression ratios for future years

Compensation based on actual contracts for FY22 - FY23 (2.5% for FY24 - FY27)

Capital project levy set to expire in FY25 assumed to be renewed at current level for future years

* Adjusted Sp Ed revenues to match expenditures to get a true representation of current year results

2023-24 General Fund Budget

- Questions or comments?