

New Funding Model FY 2023 General Fund Budget Timeline for the Appropriation Bill – H. 5150

March 14	H. 5150 Appropriations Bill approved by the House
March 22 - April 7	Senate Budget Subcommittees, Proviso Recommendations
April 12-14	Full Senate Finance Committee Deliberations
April 25-28	Senate Floor Debate
May 3-5	Bill returned to House, Conference Committee (if necessary)
May 10-12	Conference Committee/Report Delivered to Governor (Sine Die)

Governor will then send any vetoes back to the House for resolution.

New Funding Model FY 2023 General Fund Budget Revenue **Estimates** (House Version)

	<u>FY 2023</u>	<u>FY 2022</u>
Local Sources (taxes, interest, Medicaid, etc)	\$75,333,307	\$75,962,646
State Sources (State Aid to Classrooms)	\$76,699,963	\$74,815,843
State Sources (At Risk, Aid to Districts – previous EIA*)	\$1,843,559	\$0
State Sources (Tier I, II, III)	\$46,295,141	\$44,872,842
State Sources (Bus Driver’s salaries and worker’s comp)	\$1,443,327	\$1,403,932
State Sources (Retiree Insurance, other)	\$8,156,660	\$7,432,943
Other Financing Sources (Indirect Cost Transfers)	<u>\$100,000</u>	<u>\$480,000</u>
TOTAL	\$209,871,957	\$204,968,206
	\$4,903,751 increase	

* EIA accounted for in State Revenues in a separate fund in FY 2022. The expenditures will transfer with the revenue to General Fund.

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

ALL MODELS INCLUDE THE FOLLOWING:

- Required increases for Bus Driver's Salary
- 18.1% increase in Employer Health Insurance Costs
- STEP for staff paid on the Teacher Salary Schedule

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

18.1% Insurance + Step for Staff paid on the Teacher Salary Schedule + 2% increase in fixed costs

Salaries & Fringe (86.8%)	187,046,004
Fixed Costs (1.9%)	4,186,585
Variable Costs (11.2%)	24,166,208
Total	215,398,796

\$10,530,590 increase

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

18.1% Insurance + Step for ALL Employees + 2% increase in fixed costs

Salaries & Fringe (86.9%)	188,130,112
Fixed Costs (1.9%)	4,186,585
Variable Costs (11.2%)	24,166,208
Total	216,482,905

\$11,514,699 increase

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

18.1% Insurance + Step for ALL Employees + Bachelor's with 0 years \$40K + 2% increase in fixed costs

Salaries & Fringe (87.0%)	189,777,533
Fixed Costs (1.9%)	4,186,585
Variable Costs (11.1%)	24,166,208
Total	218,130,326

\$13,162,120 increase

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

18.1% Insurance + Step for ALL Employees
+ \$4K increase Teacher Salary Schedule
+ 2% increase in fixed costs

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

Salaries & Fringe (87.4%)	197,268,334
Fixed Costs (1.9%)	4,186,585
Variable Costs (10.7%)	24,166,208
Total	225,621,127

\$20,652,921 increase

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

Current Expenditure Budget

Salaries & Fringe (86.2%)	176,697,503
Fixed Costs (2.0%)	4,104,495
Variable Costs (11.8%)	24,166,208
Total	204,968,206

Current Expenditure Budget + 18.1% Insurance + Step for ALL Employees + \$4K & local increase Teacher Salary Schedule + 2% increase in fixed costs

Salaries & Fringe (87.5%)	198,342,733
Fixed Costs (1.9%)	4,186,585
Variable Costs (10.6%)	24,166,208
Total	226,695,526

\$21,727,320 increase

New Funding Model FY 2023 General Fund Budget Expenditure **Estimate** Examples

SUMMARY

Revenue	Expenditure Options	Estimated Cost
\$4 Million increase	18.1% Health Ins, Step for staff paid based on Teacher Salary Schedule, 2% increase in Fixed Costs	\$10,530,590
	18.1% Health Ins, Step for ALL employees, 2% increase in Fixed Costs	\$11,514,699
	18.1% Health Ins, Bachelor's with 0 years = \$40K, Step for ALL employees, 2% increase in Fixed Costs	\$13,162,120
	18.1% Health Ins, \$4K increase for each cell on Teacher Salary Schedule, Step for ALL employees, 2% increase in Fixed Costs	\$20,652,921
	18.1% Health Ins, \$4K + local increase for each cell on Teacher Salary Schedule, Step for ALL employees, 2% increase in Fixed Costs	\$21,727,320