

2023-2024 Proposed Budget First Reading – Public Hearing

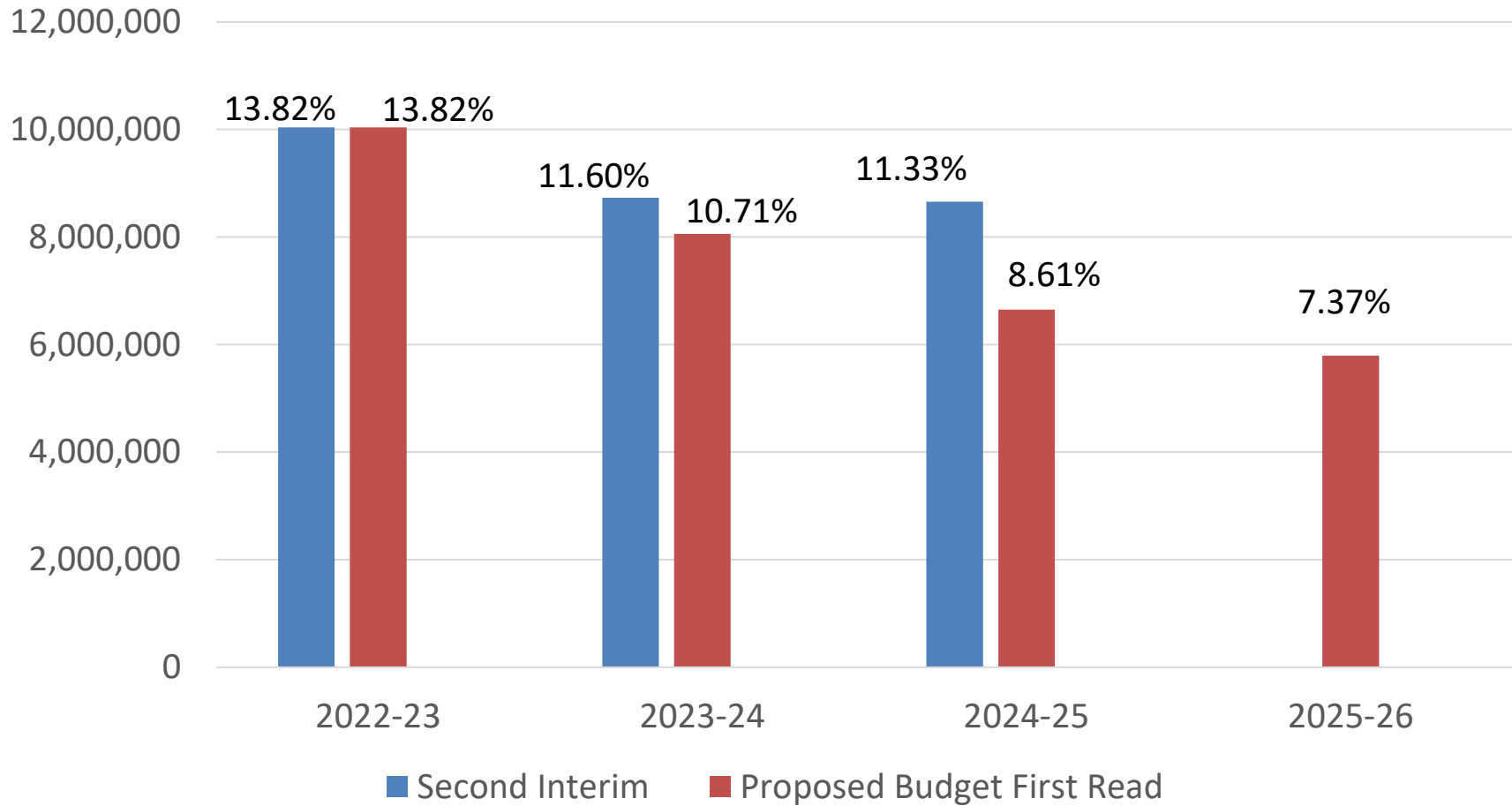
June 13, 2023

General Fund Projections



	2022-23 Estimated Actuals	2023-24 Proposed Budget	2024-25 Projected	2025-26 Projected
Revenues	72,385,351	73,068,097	75,688,258	78,465,638
Expenditures	72,638,391	75,248,424	77,250,308	78,547,831
Increase/(Decrease)	(253,040)	(2,180,327)	(1,562,050)	(82,193)
Beginning Fund Balance	8,789,379	8,536,339	6,356,012	4,793,962
Ending Fund Balance	8,536,339	6,356,012	4,793,962	4,711,769
Restricted Ending Balance	1,851,220	1,699,864	1,600,206	1,576,513
Parcel Tax Revenue Reserve				850,000
Unrestricted Reserve	6,685,119	4,656,148	3,193,756	2,285,256
Balance in Fund 17	3,351,079	3,403,079	3,455,079	3,507,079
Total Reserve	10,036,198	8,059,227	6,648,835	5,792,335
Reserve Percentage	13.82%	10.71%	8.61%	7.3% 8.46% w/parcel tax

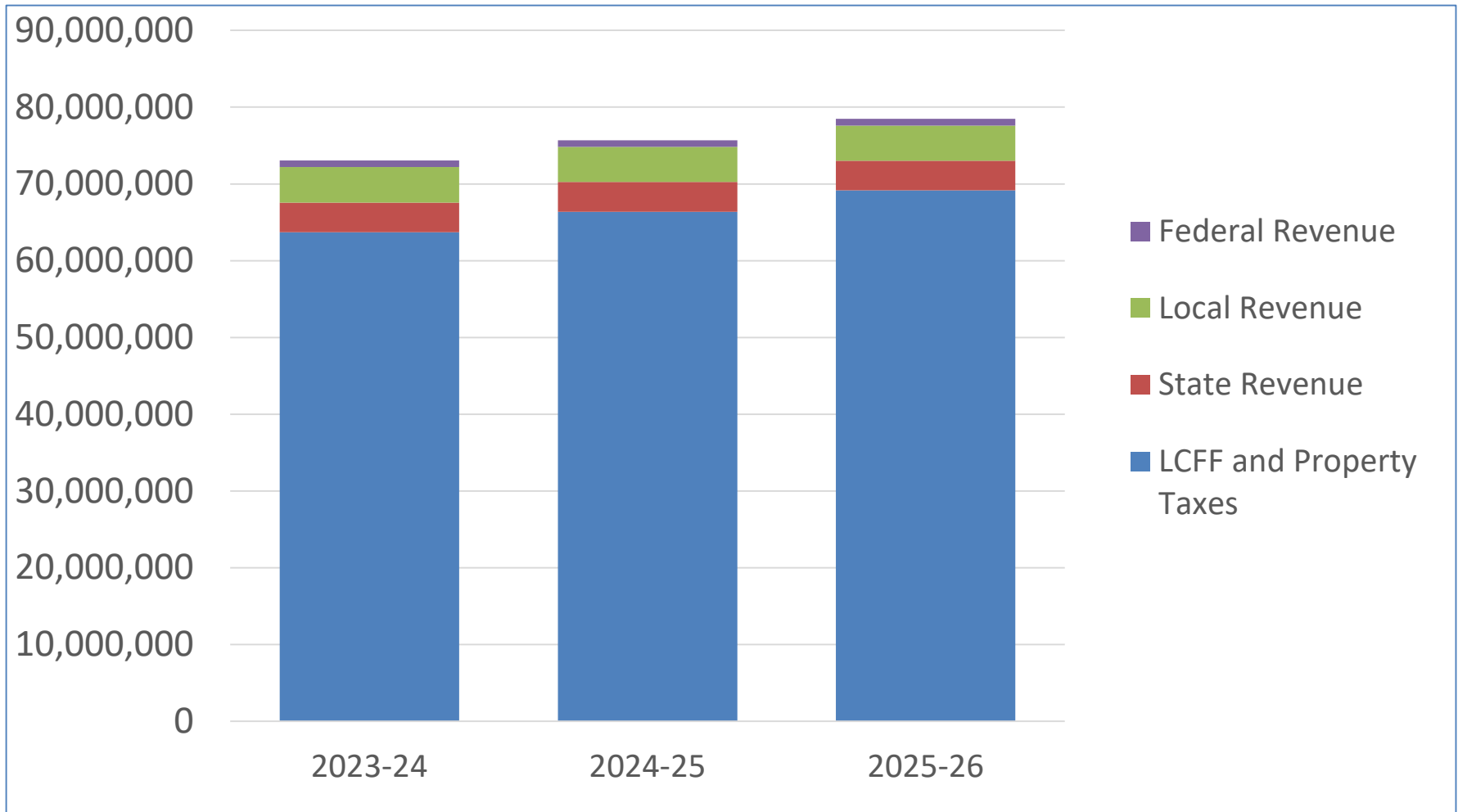
Projected Reserves



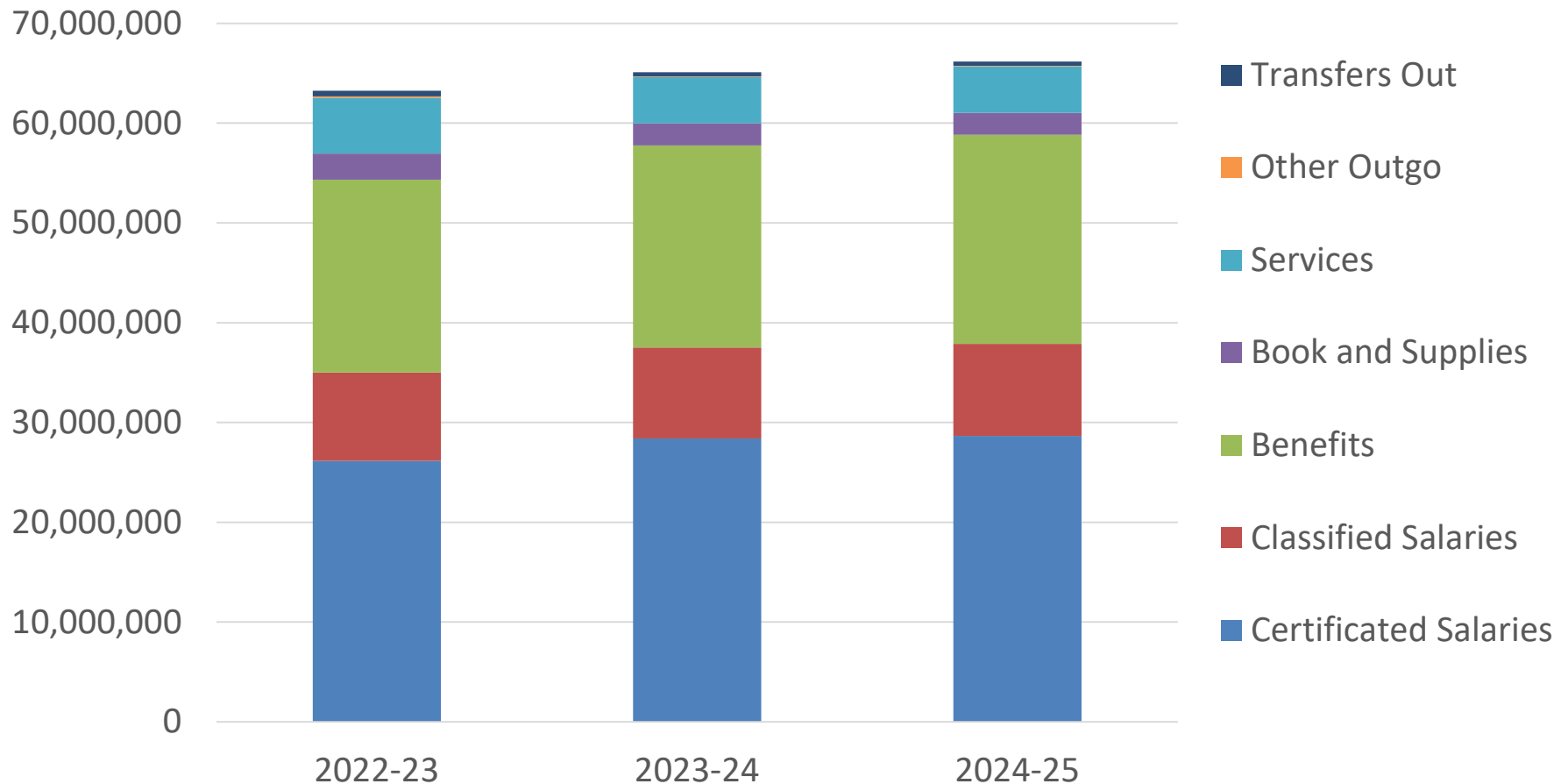
Property Taxes

- Property taxes for 2023-24 are assumed to increase 5.5% over the current year.
 - The rate of increase on secured taxes returned to pre-pandemic levels in 2022-23
 - Tax Assessor currently shows a 6.09% increase to the secured tax rolls for 2023-24 before re-assessment appeals
 - In 2024-25 and 2025-26 it is expected that taxes overall will decrease slightly to the average growth of 4.5%

Total General Fund Revenue Projection (Unrestricted and Restricted)



Total General Fund Revenue Projection (Unrestricted and Restricted)



Multi-Year Projection Assumptions



School Site Budgets	2023-24	2024-25	2025-26
Site Directed Allocation	\$130 per enrolled student	\$130 per enrolled student	\$130 per enrolled student
Graduation	\$30,000 per site	\$30,000 per site	\$30,000 per site
Furniture & Equipment	\$75,000 per site	\$75,000 per site	\$75,000 per site
Sports (trainers, repairs, supplies)	\$60,000 per site	\$60,000 per site	\$60,000 per site
Project Lead the Way (PLTW)	\$15,000 per site	\$15,000 per site	\$15,000 per site
School Site Council	\$40,000 total; allocated to sites by enrollment	\$40,000 total; allocated to sites by enrollment	\$40,000 total; allocated to sites by enrollment

Multi-Year Projection Assumptions



Other Assumptions	2023-24	2024-25	2025-26
Salaries	Negotiated Salary Schedule Increases of 5%, Step and Column	Step and Column only	Step and Column Only
STRS Employer Rate	19.10%	19.10%	19.10%
PERS Employer Rate	26.68%	27.70%	28.70%
Health & Welfare Costs Increases	5%	5%	5%
Unemployment Insurance	.05%	.05%	.05%

New Funding

- Proposition 28 – Arts Education Program
 - Voter approved initiative in November 2022; funding to start 2023-24
 - The level of funding is unknown at this time – the amount has declined since May Revision as the funding amount is based on the prior year education portion of the state budget
 - Statutory changes are anticipated
 - Additional guidance from CDE is needed
 - An expenditure plan is required
 - Districts have 3 years to expend funds
- Arts, Music, Instructional Materials and Discretionary Block Grant
 - One-time 2022-23 funding is subject to reductions
 - An expenditure plan is required

Next Steps

- Budget Adoption on June 27, 2023
- Any additional information from the Final State Budget will be incorporated when available
- Any new information will be incorporated
- Next steps for the State Budget
 - May Revision is the Governor's proposal
 - Each house of the legislature have offered proposals
 - Budget negotiations continue until a final budget is presented to the Governor for signature

