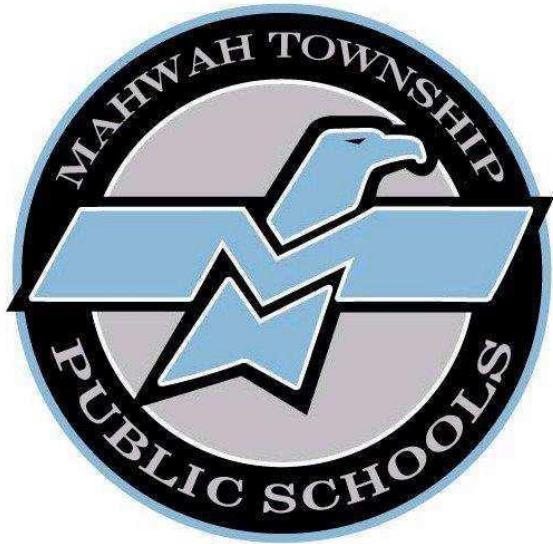


Preliminary Budget 2024/25

March 6, 2024



2024/25 Budget Calendar

March 6

- Review of Revenue Sources, Tax Impact, Debt Service, Special Revenue

March 27

- Special Education, Tuition, Benefits, Operations

April 17

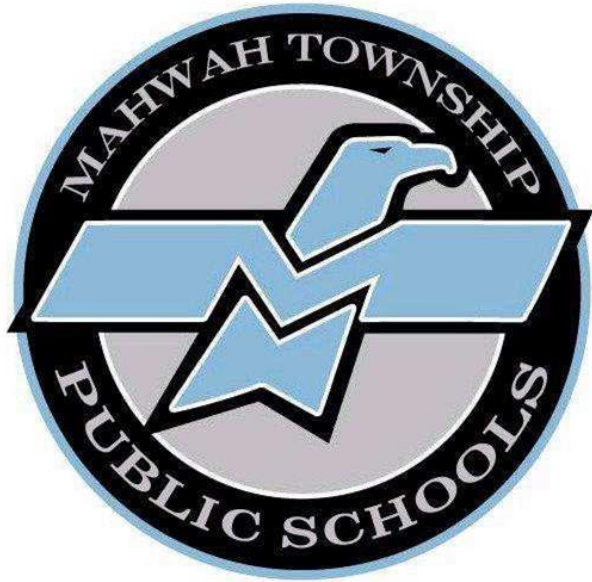
- Enrollment, Personnel, Capital Outlay and Proposed Summer Projects

May 1

- Summary & Adoption of 2024/25 Budget



Tax Levy (Operating & Debt Service)	\$ 70,548,364	Represents an increase of 1.67% from prior year
Other Revenue	\$ 330,200	Interest, Misc. Revenue, Rental Income, Prior-Year Reimbursements, etc.
State Aid	\$ 4,742,316	Represents an increase of 10.64% from the prior year
Fund Balance	\$ 3,324,526	Unexpended funds from 22/23 Budget, and Unassigned Fund Balance from the 23/24 Budget. Reduced from Prior Year by \$267,003
Other Operating Revenue	\$338,956	Extraordinary Aid and SEMI
Transfers from Reserves	\$480,000	Transfer of funds from Unemployment Reserve (\$400,000) and Emergency Reserve (\$80,000)
Special Revenue	\$ 632,200	Federal and State Grants
	\$80,396,562	



Tax Impact

(Calendar Year 2024)

Net Valuation Taxable (NVT)

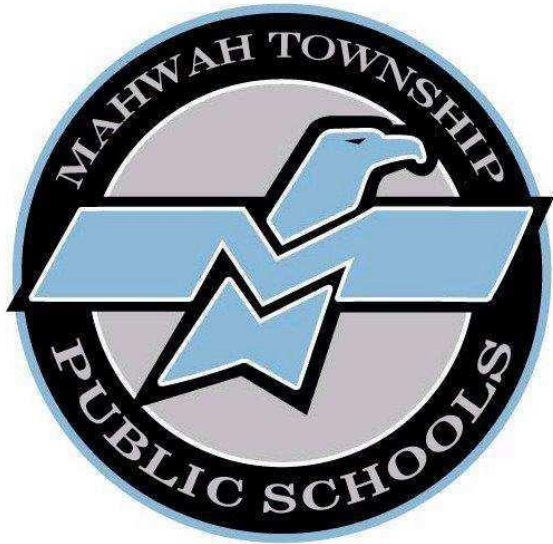
- 2024 – \$5,799,285,240
- Increase of \$8.06m

Average Value of a Home

- 2024 - \$480,669
- Increase of \$717

2024 Tax Impact

- \$1,206 per \$100k
 - \$13.90 increase from prior year
- \$5,799 per average home
 - \$66.81 increase from prior year



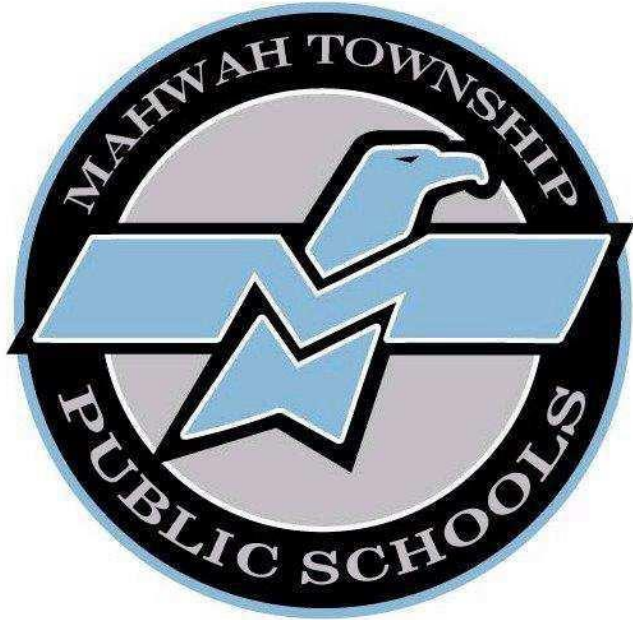
Revenue Highlights

- Health Benefit Waiver (\$339,525)
 - Due to an anticipated increase in health benefits exceeding state thresholds, the District is eligible for a waiver to exceed the 2% tax levy
- Interest (\$150,200)
 - Due to positive trends in interest rates, the District is budgeting more funds in this area than in previous years
- Reserve Transfers (\$480,000)
 - The District is budgeting transfers from Emergency and Unemployment Reserves
- Debt Service (-\$558,624)
 - During the 23/24 school year, the District made its last payment of Principal and Interest from past voter-approved referendums. With this debt now paid, there is a \$558,625 decrease in the tax levy from the previous year



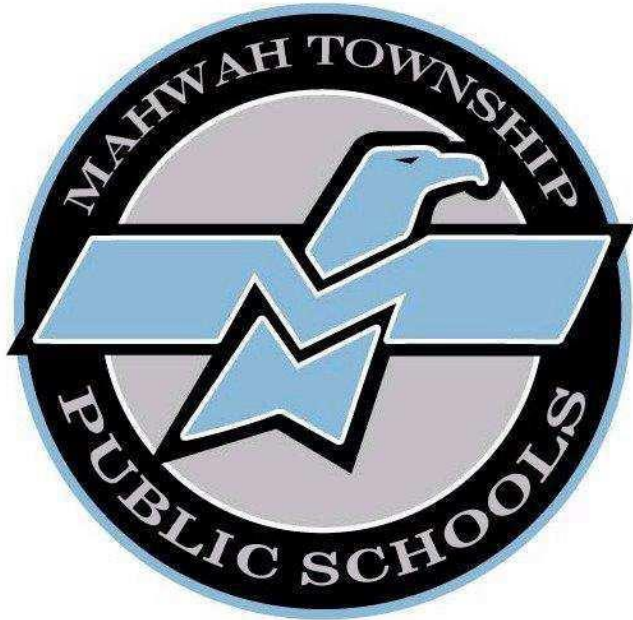
Special Revenue

- Fund 20
 - Funds from a Federal, State, or Local entity for a specific purpose
 - ESEA (formerly NCLB)
 - IDEA
 - Non-Public Grants
 - Local Grants



Special Revenue

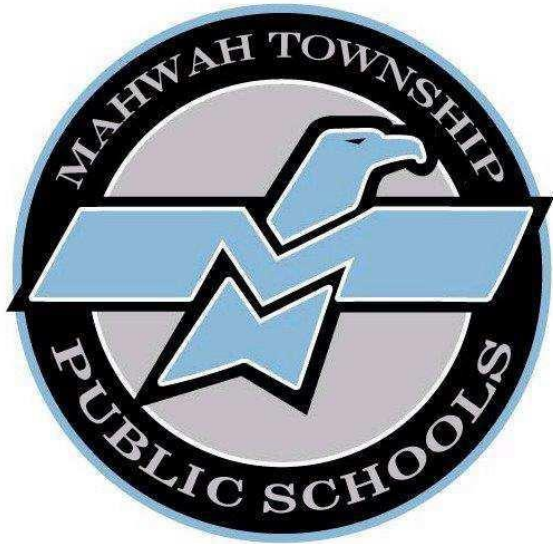
- Federal (IDEA & ESSA)
 - \$626,000
- State (Non-Public)
 - \$6,200
- Total anticipated for 2024/25
 - \$632,200



Special Revenue

Federal Funds for COVID Relief

- CARES \$171,122
- CRRSA \$747,962
- ARP \$1,842,325
 - 88% spent, remaining to be spent by September 30, 2024
- ARP IDEA \$133,907



2024/25 Budget Calendar

March 6

- Review of Revenue Sources, Tax Impact, Debt Service, Special Revenue

March 27

- Special Education, Tuition, Benefits, Operations

April 17

- Enrollment, Personnel, Capital Outlay and Proposed Summer Projects

May 1

- Summary & Adoption of 2024/25 Budget