Cherokee County School District

Agenda Request Form

Meeting Date	Agenda Item Number
May 16, 2024	I-1

Title

Superintendent's Recommended FY2025 Tentative Budget and Ad Valorem Property Tax Millage Rate

Requested Action

School Board Consideration and Tabling of Superintendent's Recommendation for Approval of the FY2025 Tentative Budget and Ad Valorem Tax Millage Rate

Summary Explanation and Background

The Superintendent's Recommended Tentative Budget for the FY2025 provides a detailed plan for next year's operation of the School District and addresses the Key Priorities emerging from the activities and listening sessions during the first 100 days as the new Superintendent of Schools, as well as the recommendations of School Board Members, recommendations of the Annual Budget Committee and the fiscal, programmatic and operational impact of legislation approved in the 2024 session of the General Assembly and subsequently approved by the Governor.

At this School Board meeting, the Superintendent recommends that the School Board table the Superintendent's recommended FY2025 Tentative Budget in order to receive public input and advertise, as required by Georgia Statute. Then, at regularly scheduled June 20, 2024 School Board Meeting, after three public hearings (June 12, 2024 at 11:30 a.m.; June 20, 2024 at 11:30 a.m., and June 20, 2024 at 6:30 p.m.) and public advertisement, the School Board will receive final comments on the Budget, and proposed millage rate; make revisions, as necessary, adopt the Annual Budget and set the Ad Valorem property tax millage rate for FY2025.

Priority Area

Organizational and Operational Effectiveness

Financial Impact

The financial impact is total budgeted expenditures of $923.4 MM for FY2025.

Exhibits: (List)

Superintendent's Recommended FY2025 Tentative Budget.

Source of Additional Information

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CHEROKEE COUNTY BOARD OF EDUCATION
PROPOSED BUDGET FOR ALL FUNDS
JULY 1, 2024 - JUNE 30, 2025

	TOTAL ALL FUNDS	GENERAL FUND	BUILDING FUND	DEBT SERVICE FUND	FED./STATE/ COMP. GRANTS	SCHOOL NUTRITION	OTHER FUNDS
REVENUE							
Local Revenue	$ 400,586,043	$ 308,970,083	$ 58,268,745	$ 23,244,600	$ -	$ 8,238,909	$ 1,863,706
State Revenue	289,704,588	284,984,603	3,000,000	-	963,891	756,094	-
Federal Revenue	31,822,320	217,661	-	-	17,851,895	13,752,764	-
Investment Earnings	11,193,812	2,967,607	4,882,861	2,741,028	-	593,240	9,076
Miscellaneous Revenue	2,803,945	-	-	2,803,945	-	-	-
TOTAL REVENUE	**736,110,708**	**597,139,954**	**66,151,606**	**28,789,573**	**18,815,786**	**23,341,007**	**1,872,782**
EXPENDITURES							
Instructional Services	428,579,743	395,034,393	22,985,051	-	10,560,299	-	-
Pupil Services	32,676,468	26,831,506	-	-	5,844,962	-	-
Improvement of Instructional Services	24,179,904	23,570,187	-	-	609,717	-	-
Instructional Staff Training	3,266,992	823,888	-	-	2,443,104	-	-
Educational Media Services	6,213,059	6,213,059	-	-	-	-	-
General Administration	4,946,041	4,379,268	-	-	-	-	566,773
School Administration	35,164,383	35,164,383	-	-	-	-	-
Support Services-Business	5,414,856	4,254,775	1,160,081	-	-	-	-
Maintenance & Operation of Plant Services	49,899,340	49,894,990	-	-	4,350	-	-
Student Transportation Services	32,844,509	32,323,494	-	-	521,015	-	-
Support Services-Central	7,327,935	7,109,745	-	-	218,190	-	-
School Nutrition Program	23,549,415	208,408	-	-	-	23,341,007	-
Community Services Operations	1,871,055	-	-	-	-	-	1,871,055
Facilities Acquisition and Construction Svs.	187,787,715	-	187,787,715	-	-	-	-
Debt Service	79,731,161	-	-	79,731,161	-	-	-
TOTAL EXPENDITURES	**923,452,576**	**585,808,096**	**211,932,847**	**79,731,161**	**20,201,637**	**23,341,007**	**2,437,828**
OTHER FINANCING SOURCES (USES)							
Proceeds from Sale of Assets	162,342	162,342	-	-	-	-	-
Bond Issuance	105,000,000	-	105,000,000	-	-	-	-
Premiums on Bonds Sold	15,000,000	-	15,000,000	-	-	-	-
Accounts Transfers In	37,250,729	-	6,512,531	28,744,998	1,385,851	-	607,349
Accounts Transfers Out	(37,250,729)	(8,505,731)	(28,744,998)	-	-	-	-
TOTAL OTHER FIN SOURCES (USES)	**120,162,342**	**(8,343,389)**	**97,767,533**	**28,744,998**	**1,385,851**	**-**	**607,349**
NET CHANGE FUND BALANCES	**(67,179,526)**	**2,988,469**	**(48,013,708)**	**(22,196,590)**	**-**	**-**	**42,303**
FUND BALANCES - BEGINNING	**362,056,520**	**122,790,517**	**153,021,583**	**66,932,509**	**-**	**18,973,927**	**337,984**
FUND BALANCES - ENDING	**$ 294,876,994**	**$ 125,778,986**	**$ 105,007,875**	**$ 44,735,919**	**$ -**	**$ 18,973,927**	**$ 380,287**

Mary Elizabeth Davis, PhD
Superintendent of Schools

Kyla Cromer, Chair
Board of Education