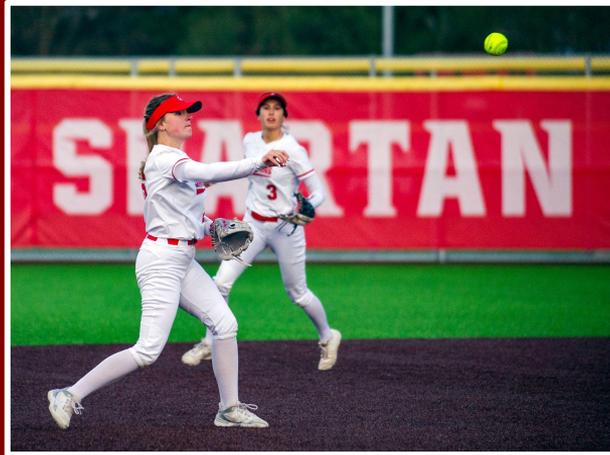


# 2023-24 Budget Hearing & Adoption

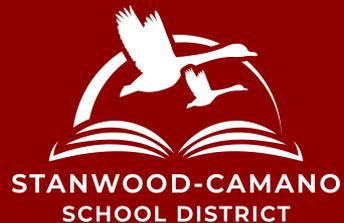
August 22, 2023



STANWOOD-CAMANO  
SCHOOL DISTRICT

## OUR PROMISE

Every student in the Stanwood-Camano School District is **empowered to learn** in an inclusive setting and is **prepared for the future** of their choice.



## Educational Equity

We as a district will place equity at the center of all decision making and planning, ensuring that all students and staff have a voice and the resources they need to thrive academically, socially and emotionally in our schools.

# The school district budget cycle

AUG.



School board adopts budget & sets expenditure capacity for each fund

FALL



Make operational adjustments based on actual enrollment, staffing levels and state updates

WINTER



Make projections after analyzing local, state and federal changes to revenue and expenditures

SPRING



Start developing next school year's budget. If necessary, begin formal process for reductions

SPRING/  
SUMMER



Prepare budget by incorporating reductions/additions and changes made during Legislative session

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# General Fund

Enrollment Forecast  
Multi-Year Summary  
Forecast Assumptions  
Fund Balance Trend



# General Fund — Enrollment Multi-Year Forecast

Annual Average FTE for Funding	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Elementary (K-5)	2,238	2,224	2,214	2,187
Middle (6-8)	1,067	1,118	1,140	1,201
High (9-12)	1,359	1,373	1,389	1,370
Running Start/Open Doors	76	75	75	75
<b>Total</b>	<b>4,740</b>	<b>4,790</b>	<b>4,818</b>	<b>4,833</b>

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# General Fund — Multi-Year Forecast Summary

General Fund	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Beginning Fund Balance	8,650,000	7,096,642	5,106,623	5,022,454
+ Revenues	89,819,305	92,009,886	95,065,890	97,800,255
- Expenditures	(91,372,663)	(93,999,905)	(95,150,059)	(97,699,173)
<i>Revenues over (under) expenditures</i>	<i>(1,553,358)</i>	<i>(1,990,019)</i>	<i>(84,169)</i>	<i>101,082</i>
Ending Fund Balance	7,096,642	5,106,623	5,022,454	5,123,536
<i>Restricted, Committed, Assigned</i>	<i>850,000</i>	<i>450,000</i>	<i>400,000</i>	<i>400,000</i>
<i>Unassigned</i>	<i>6,246,642</i>	<i>4,656,623</i>	<i>4,622,454</i>	<i>4,723,536</i>
<i>Unassigned % of Est. Revenues</i>	<i>7.3%</i>	<i>5.3%</i>	<i>5.1%</i>	<i>5.0%</i>

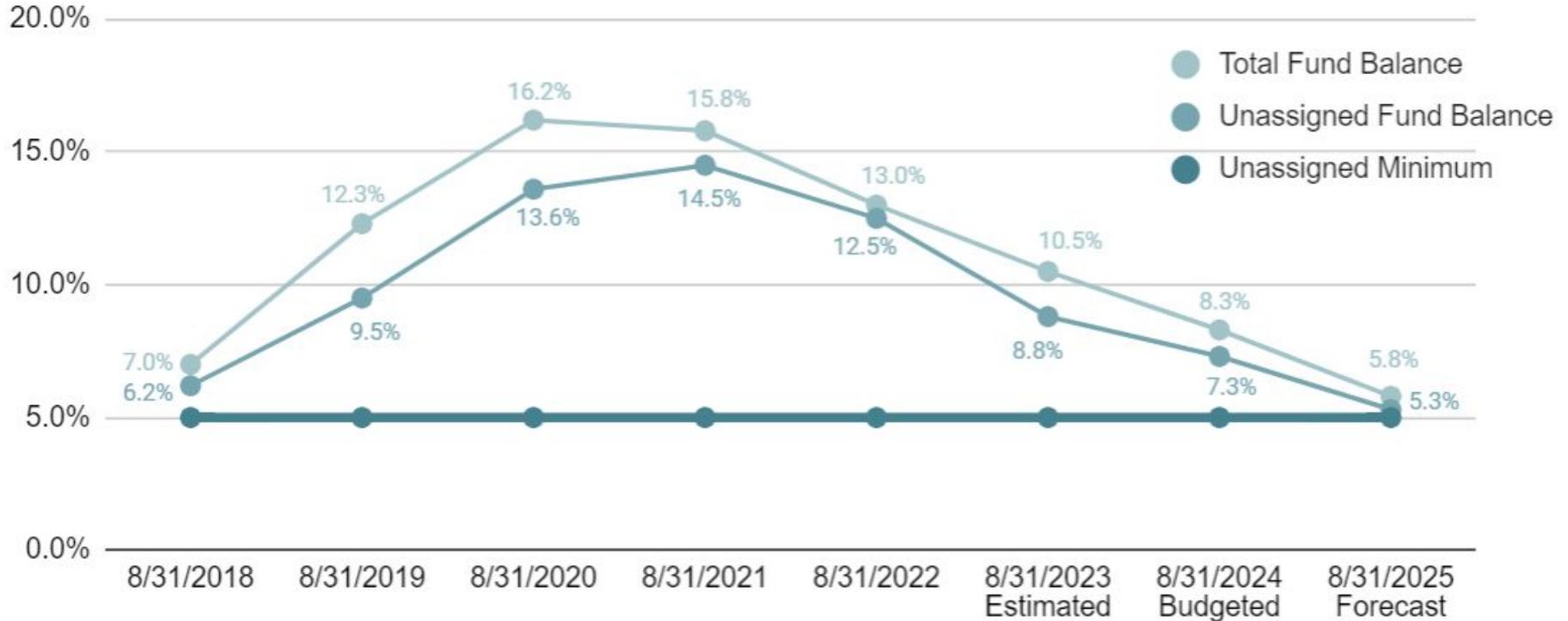
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# General Fund — Multi-Year Forecast Assumptions

- Budget and multi-year forecasts are a plan, and assumptions change
  - Future year forecasts are less reliable and are therefore updated at least yearly
- Use of fund balance in 2024-25 with minimal reductions needed, **IF**
  - 2023-24 enrollment projections and budget assumptions hold
  - 2024 Educational Programs and Operations levy is approved by voters
  - Costs do not significantly exceed state revenues provided
- Future year reductions needed to maintain 5% unassigned fund balance
  - Additional revenues and/or cost containment in prior years can mitigate this need

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# General Fund — Fund Balance Trend



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# Other Funds

Associated Student Body (ASB)

Debt Service

Capital Projects

Transportation Vehicle



# Associated Student Body — Multi-Year Forecast Summary

ASB Fund	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Beginning Fund Balance	438,913	348,459	278,501	229,936
+ Revenues	732,800	757,544	783,207	809,826
- Expenditures	(823,254)	(827,502)	(831,772)	(836,065)
<i>Revenues over (under) expenditures</i>	<i>(90,454)</i>	<i>(69,958)</i>	<i>(48,565)</i>	<i>(26,239)</i>
Ending Fund Balance	348,459	278,501	229,936	203,697
<i>Restricted for Fund Purposes</i>	<i>348,459</i>	<i>278,501</i>	<i>229,936</i>	<i>203,697</i>
<i>Unassigned</i>	-	-	-	-

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# Debt Service — Multi-Year Forecast Summary

Debt Service Fund	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Beginning Fund Balance	4,334,000	4,542,608	4,735,515	4,968,046
+ Revenues	11,014,702	11,220,000	11,511,000	11,784,000
- Expenditures	(10,806,094)	(11,027,093)	(11,278,469)	(11,535,219)
<i>Revenues over (under) expenditures</i>	<i>208,608</i>	<i>192,907</i>	<i>232,531</i>	<i>248,781</i>
Ending Fund Balance	4,542,608	4,735,515	4,968,046	5,216,827
<i>Restricted for Debt Service</i>	<i>4,542,608</i>	<i>4,735,515</i>	<i>4,968,046</i>	<i>5,216,827</i>
<i>Unassigned</i>	-	-	-	-

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# Capital Projects — Multi-Year Forecast Summary

Capital Projects Fund	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Beginning Fund Balance	6,223,884	1,140,658	240,658	165,658
+ Revenues	498,404	100,000	75,000	75,000
- Expenditures	(5,581,630)	(1,000,000)	(150,000)	(100,000)
<i>Revenues over (under) expenditures</i>	<i>(5,083,226)</i>	<i>(900,000)</i>	<i>(75,000)</i>	<i>(25,000)</i>
Ending Fund Balance	1,140,658	240,658	165,658	140,658
<i>Assigned to Fund Purposes</i>	<i>1,140,658</i>	<i>240,658</i>	<i>165,658</i>	<i>140,658</i>
<i>Unassigned</i>	-	-	-	-

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# Transportation Vehicle — Multi-Year Forecast Summary

Transportation Vehicle Fund	Budget 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
Beginning Fund Balance	1,647,640	740,000	660,000	770,000
+ Revenues	605,400	670,000	760,000	815,000
- Expenditures	(1,513,040)	(750,000)	(650,000)	(750,000)
<i>Revenues over (under) expenditures</i>	<i>(907,640)</i>	<i>(80,000)</i>	<i>110,000</i>	<i>65,000</i>
Ending Fund Balance	740,000	660,000	770,000	835,000
<i>Restricted for Fund Purposes</i>	<i>740,000</i>	<i>660,000</i>	<i>770,000</i>	<i>835,000</i>
<i>Unassigned</i>	-	-	-	-

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Questions?

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