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Fiscal Year 2024-25 Preliminary Budget Update

Presented to the School Board
Marie Schrul
Executive Director of Finance
April 23, 2024

2024-25 Preliminary Budget Influencing Factors

- **Priority-Based Budgeting** framework – aligning resources to strategic plan priorities
- Fiscal year-end **projected vs. actual** revenue & expenditures **impact fund balance**
- **Enrollment** fluctuations impact revenue, class size and building capacity
- Contractual settlements
- **Legislative adjustments** (impacting revenue or expenditure formulas)
- Bond ratings
- **Funding that is one-time only**, or expires after a given time period

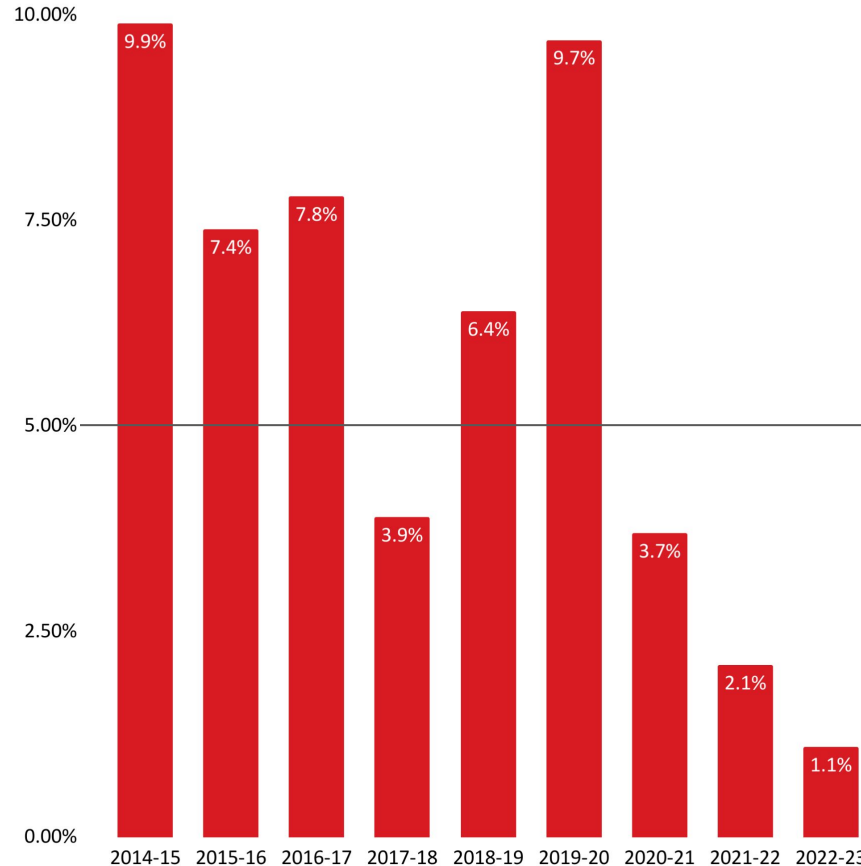


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Current Financial Reality



Unassigned Fund Balance History



Source:
Annual audited
financial
statements

2023-24 Revenue & Expenditure Summary

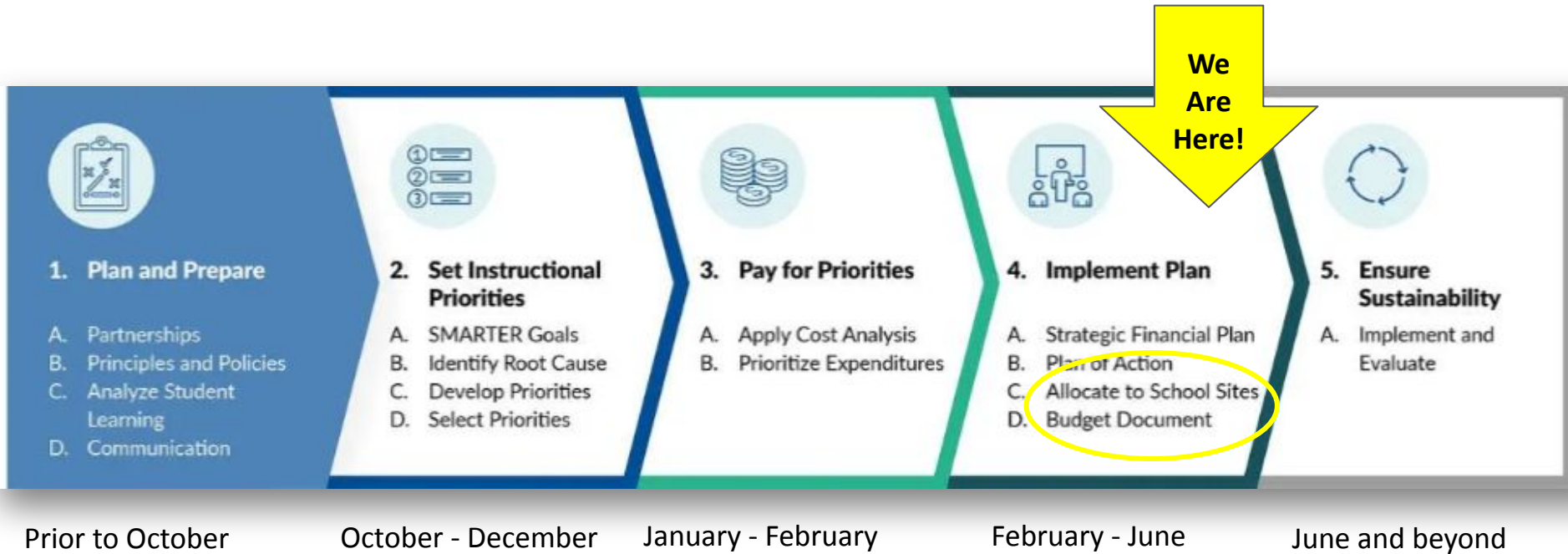
Fund	7/1/23 Audited Fund Balance	2023-24 Projected Revenue	2023-24 Projected Expenditures	Net Change In Fund Balance	6/30/24 Projected Fund Balance
General Fund	\$11,126,192	\$142,763,552	\$144,264,075	(\$1,500,523)	\$9,625,669

Estimated General Fund Balance (as of 6/30/24):	
Non-spendable, Restricted, Committed, & Assigned	\$7.9 million
Unassigned	<u>\$1.7 million</u> or 1.1%
Total (in millions)	\$9.6 m

- Projection information as of 4/19/24
- Use of fund balance is from Restricted fund balance source: Operating Capital



Priority-Based Budgeting (PBB) Framework



Strategic Directions and Initiatives

Strategic Direction A: Ensure the learning process is adaptable to meet individual student needs

Strategic Direction B: Foster a safe, welcoming and inclusive environment for all staff and students

Strategic Direction C: Utilize systems and align resources in an efficient manner to support learning

Strategic Direction D: Develop strong partnerships with the communities we serve

2024-2025 Focus:

- Literacy
- School Culture/Equity & Inclusion
- Social Emotional Learning & Mental Health



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2024-25 Preliminary General Fund Budget

	Revised Budget 2023-24	Preliminary Budget 2024-25
Revenue	\$142,701,205	\$149,168,629
Less: Expenditures	<u>144,364,075</u>	<u>149,168,629</u>
Balance	(1,662,870)	0
Add: Use of Restricted fund balance for planned capital projects	<u>1,662,870</u>	<u>0</u>
BALANCED BUDGET	\$0	\$0

- 2023-24 use of Restricted fund balance from the following sources: Operating Capital (for planned capital projects)
- 2024-25: no planned use of Restricted fund balance



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FY25 Preliminary Budget: General Fund Revenue

Revenue Source	Revised Budget 2023-24	Preliminary Budget 2024-25	Difference
Property Taxes/Levy	\$39,226,259	\$44,014,183	\$4,787,924
State Aids & Credits	95,781,994	97,286,626	1,504,632
Federal – Grants & Title Programs	2,482,357	3,796,450	1,314,093
Federal – ESSER/ARP	727,810	0	(727,810)
Other	4,482,785	4,071,370	(411,415)
Total General Fund Revenue	\$142,701,205	\$149,168,629	\$6,467,424



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2024-25 Preliminary Budget: General Fund Expenditures

Expenditure Category	Revised Budget 2023-24	Inflation & Other Adj 2024-25	Priority-Based Budgeting Adj 2024-25	Preliminary Budget 2024-25	Difference (FY24 vs. FY25)
Salaries	\$69,406,474	4,412,617	(\$685,185)	\$73,133,906	\$3,727,432
Benefits	34,892,974	1,024,961	(366,310)	35,551,625	658,651
Purchased Services	24,561,431	946,868	(576,629)	24,931,670	370,239
Supplies, Materials & Other	15,503,196	54,732	(6,500)	15,551,428	48,232
Total Expenditures	\$144,364,075	\$6,439,178	(\$1,634,624)	\$149,168,629	\$4,804,554



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Prioritizing Our Investments

Strategic Plan Priorities 2024-2025

Expand	BARR	Amigos Unidos	Literacy
Keep/Segment	Contingency staffing	Social emotional support	Pathways
Fix/Replace	Instructional coaching	Achievement & Integration coordination	Data analysis
Eliminate	ESSER III/ARP positions	Additional staffing	Additional transportation services

Total Reductions/Realignment = **(\$1,634,624)**

2024-25 Budget Timeline

Dec 19	School Board Meeting: School board certifies 2023 Levy Payable 2024
Feb 15	Initial date for 2024-25 enrollment projections
Feb 20	School Board Meeting: Priority-Based Budgeting Update: 2024-25 Investments
Feb 20	School Board Meeting: 2024-25 Preliminary Budget Guidelines and Assumptions
Mar 15	Schools receive 2024-25 staffing allocations
April 23	School Board Meeting: 2024-25 Preliminary Budget Update
April 30	Schools and programs receive 2024-25 budget allocations
June 11	School Board Study Session: 2024-25 Preliminary Budget Update
June 25	School Board Meeting: 2024-25 Preliminary Budget presented to the School Board for approval



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Questions