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Fiscal Year 2024-25 Preliminary Budget Update

Presented to the School Board
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Executive Director of Finance
June 11, 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

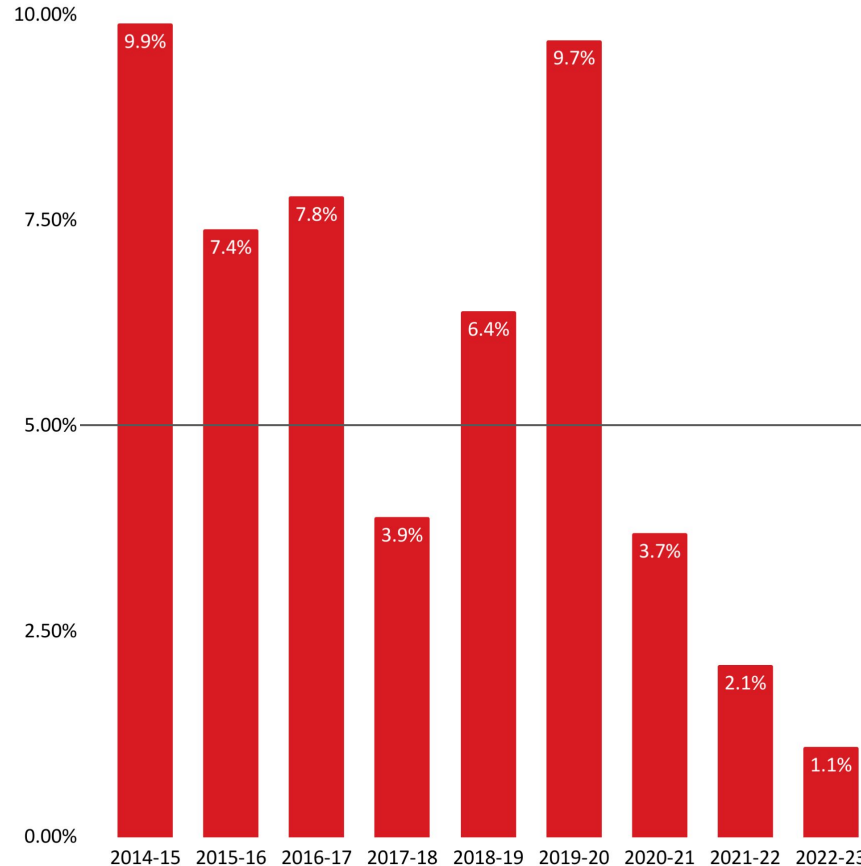


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Current Financial Reality

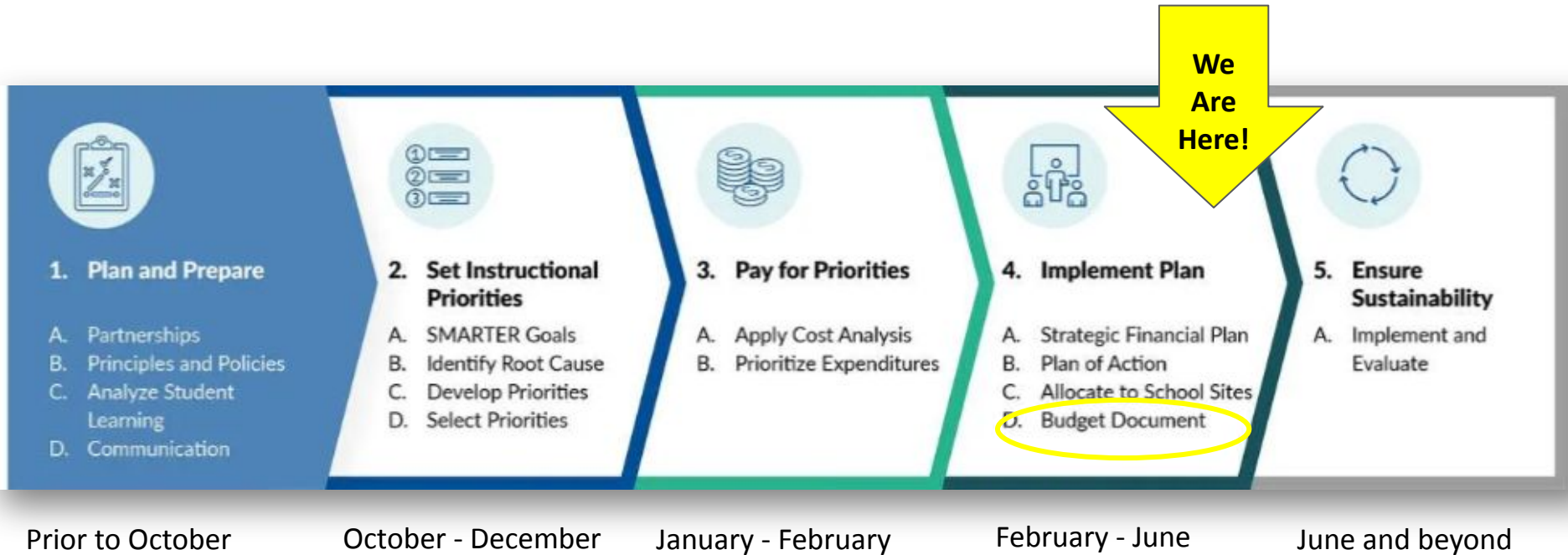


Unassigned Fund Balance History



Source:
Annual audited
financial
statements

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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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 = **(\$1,784,769)**

2024-25 Preliminary General Fund Budget

	Revised Budget 2023-24	Preliminary Budget 2024-25
Revenue	\$142,701,205	\$149,339,664
Less: Expenditures	<u>144,364,075</u>	<u>150,186,343</u>
Balance	(1,662,870)	(846,679)
Add: Use of Restricted fund balance for planned capital projects	<u>1,662,870</u>	<u>846,679</u>
BALANCED BUDGET	\$0	\$0

- 2023-24: use of Restricted fund balance from the following sources: Operating Capital (for planned capital projects)
- 2024-25: use of Restricted fund balance from the following sources: Operating Capital (for planned capital projects, including a wireless network project)



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2024-25 General Fund Revenue

Revenue Source	Revised Budget 2023-24	Preliminary Budget 2024-25	Difference
Property Taxes/Levy	\$39,221,141	\$44,014,182	\$4,793,041
State Aids & Credits	95,780,326	97,556,640	1,776,314
Federal – Grants & Title Programs	2,861,792	3,724,990	863,198
Federal – ESSER/ARP	727,810	0	(727,810)
Other	4,110,136	4,043,852	(66,284)
Total General Fund Revenue	\$142,701,205	\$149,339,664	\$6,638,459



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2024-25 General Fund Expenditures

Program Expenditure Category	Revised Budget 2023-24	Preliminary Budget 2024-25	Difference
Administration	\$3,794,720	\$3,893,752	\$99,032
District Support Services	7,970,673	8,717,961	747,288
Regular & Vocational Instruction	58,637,381	60,897,208	2,259,827
Special Education Instruction	26,510,182	27,782,974	1,272,792
Instructional Support Services	9,224,386	9,139,416	(84,970)
Pupil Support Services	5,852,439	6,089,376	236,937
Transportation (Pupil Support)	11,675,808	11,663,498	(12,310)
Sites & Buildings	19,883,686	20,992,158	1,108,472
Fiscal & Other Fixed Costs	814,800	1,010,000	195,200
Total General Fund Expenditures	\$144,364,075	\$150,186,343	\$5,822,268



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2024-25 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	\$69,393,238	\$4,233,956	(\$689,760)	\$72,937,434	\$3,544,196
Benefits	34,891,710	921,457	(366,310)	35,446,857	555,147
Purchased Services	24,575,931	2,052,884	(722,199)	25,906,616	1,330,685
Supplies, Materials & Other	15,503,196	398,740	(6,500)	15,895,436	392,240
Total Expenditures	\$144,364,075	\$7,607,037	(\$1,784,769)	\$150,186,343	\$5,822,268



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2024-25 Revenue & Expenditure Summary

Fund	7/1/24 Projected Fund Balance	2024-25 Projected Revenue	2024-25 Projected Expenditures	Net Change in Fund Balance	6/30/25 Projected Fund Balance
General Fund	\$9,463,322	\$149,339,664	\$150,186,343	(\$846,679)	\$8,616,643
Food Service	2,736,437	7,087,758	7,095,588	(7,830)	2,728,607
Community Service	227,538	8,750,054	8,917,263	(167,209)	60,329
Building Construction	116,870,722	652,000	36,958,781	(36,306,781)	80,563,941
Debt Service	2,448,730	17,521,879	16,749,471	772,408	3,221,138
Custodial	59,174	7,000	7,000	0	59,174
Total All Funds	\$131,805,923	\$183,358,355	\$219,914,446	(\$36,556,091)	\$95,249,832

- Projection information as of June 9, 2024
- Use of fund balance is from Restricted fund balance sources only



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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





Questions