



Shorewood
SCHOOL DISTRICT

State Budget Impact

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Anticipated K-12 Funding Deal

- \$325 Annual Increase in Per Pupil over 2 Years
- Special education reimbursement rate increased to 33.3%
- Low Revenue Ceiling Increase from \$10,000 to \$11,000
- New grants for specific mental health and literacy initiatives



How Does this Impact Shorewood Schools?



Per Pupil Increase

- Projected Revenue Change
 - Increase amount reduces our hold harmless amount, so the net difference is only approximately \$150,000 in 23-24
 - Historically, per pupil has been frozen after a budget cycle with increases, meaning that these increases may actually have to “last” for five or more years.

⇒ Average of 1% annual increase projected over next five years, which is far short of projected increases to expenses



Special Education Reimbursement

- Projected Revenue Change
 - Less than \$30,000 in additional revenue expected in 23-24
 - Insufficient to cover even ½ of projected salary increases



Low Revenue Ceiling

- Projected Revenue Change

None. This provision does not apply to Shorewood School District as we already exceed the new \$11,000 minimum threshold.



Bottom Line

State Budget changes will have minimal impact on the Shorewood School District financial position. We can leverage these funds to offset a portion of our projected expense increases, but we cannot add new spending or expect to decrease our reliance on other sources of funding.



Questions?

