

## School Board Meeting

**January 6, 2025** 



#### **Strategic Directions**







# **ECCS** Financial Future



Optimizing our management of resources to support student learning





#### **ECCS Financial Future**

#### **Purpose**

- Understand Education Funding Context
- Understand our Financial Reality through a review of 5-Year Plans
- Identifying two years of cost containment targets







# **Education Funding**



#### **Transparency & Engagement**

**WHY** are we where we are in education funding?

**WHAT** is the financial reality in ECCS?

**HOW** is ECCS planning for our financial future?





#### **Educational Funding**

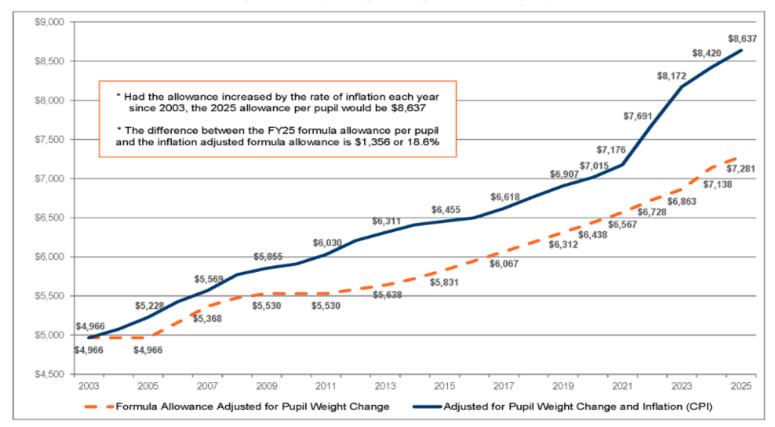
A convergence of factors have lead to expenditures outpacing revenue





#### **General Education Formula Allowance (2003-2025)**

Adjusted for Pupil Weight Change and Inflation (CPI)

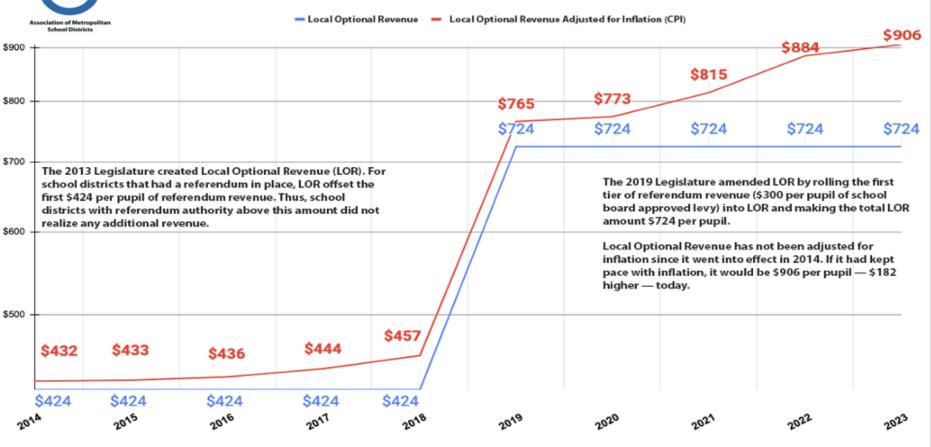








#### Local Optional Revenue 2014-2023 Adjusted for Inflation (CPI)





## **ECCS Financial Future**

Optimizing our management of resources to support student learning



Planning the Way





#### **ECCS Financial Future**

#### **Deficit Spending**

- Expenses Outpace Revenue
- Impacts Unassigned Fund Balance
- Solutions
  - o Increase Revenue
  - Cost Containment



Optimizing our management of resources to support student learning

9.97%

5.26%

145,036,446

145,036,446

6,845,343

19,226,674

14,059,504

33,286,178

13.26%

22.95%

-49

-1.87%

9.28%

156.901.165

158,500,805

1,599,640

(9,463,015)

15,472,044

8,351,120

23,823,163

9.76%

15.03%

0.30%

-0.30%

(8,527,272)

8,641,721

6,654,170

15,295,891

5.47%

9.68%

-168

158,018,840

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-4.22%

2.64%

162,193,817

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(19,018,001)

(9,376,280)

5,654,170

(3,722,110)

-5.78%

-2.29%

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1.69%

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(21,476,808) \$

(29,853,088) \$

4,654,170 \$

(25,198,918) \$

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-15.08%

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167,071,353

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172,091,413

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-28.77%

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General Education Educa	ition Formula 2% Inc	reases FY26-FY29						Sala	ries and Benefits	s per C	Contract/Paran	neters - FY26 - FY29		
Other State R	Revenue 0-2% - FY26	- FY29							Utilitie:	s - 5% I	Increase FY26	- FY29		
Assumes No Renewal of	\$829.19 Operating F	Referenda in FY27						Pr	roperty/Liability	Insura	ance - 10% Inci	rease FY26 - FY29		
All other Categorie	es - 0-2.5% Increase -	- FY26 - FY26							Transportation (	Contra	cts 3.5% Incre	ase FY26 - FY29		
Updated Enrollment Projections as of July 2024									All other exp	enses (	0-5% Increase	FY26 - FY29		
						All other expenses 0-5% Increase FY26 - FY29  Revised								
	Actual	Actual	Actu	ual	Actual		Budget	F	Projected	Pr	rojected	Projected		Projected
	2020-21	2021-22	2022-	-23	2023-24		2024-25		2025-26	2	2026-27	2027-28		2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	916	57	9118		9127		8959		8865	8906		8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,1	106,568	\$ 151,881,789	81,789 \$ 148,031,012 \$ 149,491,568 \$ 143,175,816 \$ 145,594,545 \$ 14					147,777,769			
December 2024 Budget Revision							1,006,778							
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,1	106,568	\$ 151,881,789	\$	149,037,790	\$	149,491,568	\$ 1	143,175,816	\$ 145,594,545	\$	147,777,769

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

10.74%

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% Increase over prior year

December 2024 Budget Revision

% Increase over prior year Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

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**Enrollment Change** 

4.52%

4.20%

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-293

6.59%

1.47%

142,557,121

135,850,073

135,850,073

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

4.52%

4.20%

Expenses

Total Revenue

**Total Expenditures** 

Total Fund Balance

**Enrollment Change** 

December 2024 Budget Revision

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

151,881,789

145,036,446

145,036,446

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

9.97%

5.26%

151.881.789

145,036,446

145,036,446

6,845,343

19,226,674

14,059,504

33,286,178

13.26%

22.95%

-49

9.97%

5.26%

149,037,790

156.901.165

158,500,805

1,599,640

(9,463,015)

15,472,044

8,351,120

23,823,163

9.76%

15.03%

-1.87%

9.28%

149,491,568

158,018,840

158,018,840

0.30%

-0.30%

(8,527,272)

8,641,721

6,654,170

15,295,891

5.47%

9.68%

-168

143,175,816 \$ 145,594,545 \$

1.69%

3.01%

(21,476,808) \$

(29,853,088) \$

4,654,170 \$

(25,198,918) \$

-17.87%

-15.08%

41

167,071,353

167,071,353

-4.22%

2.64%

162,193,817

162,193,817

(19,018,001)

(9,376,280)

5,654,170

(3,722,110)

-5.78%

-2.29%

-94

147,777,769

172,091,413

172,091,413

(24,313,644

(53,166,732)

3,654,170

(49,512,562)

-28.77%

43

-30.89%

1.50%

3.00%

<b>40</b> 20							•• —	alanı		
Rever	nue Assumptions:					Expe	enditure Assumpti	ons:		
General Education Educa	ation Formula 2% Inc	reases FY26-FY29			Salaries and Benefits per Contract/Parameters - FY26 - FY29					
Other State F	Revenue 0-2% - FY26		Utilitie	s - 5% Increase FY26	i - FY29					
Assumes No Renewal of	\$829.19 Operating F	Referenda in FY27			Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categorie	s - 0-2.5% Increase -	- FY26 - FY26			Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrolln	nent Projections as o	f July 2024				All other exp	enses 0-5% Increase	FY26 - FY29		
					Revised					
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected	
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9127	8959	8865	8906	8908	
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769	
December 2024 Budget Revision					1,006,778					

138,106,568

137,792,240

137,792,240

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

10.74%

19.19%

-76

136.387.901

130.369.957

130,369,957

6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

6.44%

14.90%

-293

**Total Revenue** 

Total Expenditures

Total Fund Balance

**Enrollment Change** 

Expenses

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

142,557,121

135.850.073

135,850,073

6,707,048

12,367,832

13,758,674

26,126,506

9.10%

19.23%

-112

4.52%

4.20%

145,594,545

167,071,353

167 071 353

1.69%

3.01%

(21,476,808) \$

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4,654,170 \$

(25,198,918) \$

-17.87%

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41

147,777,769

172,091,413

172 091 413

(24,313,644

(53,166,732)

3,654,170

(49,512,562)

-28.77%

43

-30.89%

1.50%

3.00%

Ψ023		<i>5</i> / 110		. 0011	<u>callill</u>	10116/	•••	alanc	
Reve	nue Assumptions:					Expe	enditure Assumpti	ons:	
General Education Educa	ation Formula 2% Inc	reases FY26-FY29				Salaries and Benefit	s per Contract/Para	meters - FY26 - FY29	
Other State F	Revenue 0-2% - FY26	- FY29				Utilitie	s - 5% Increase FY26	- FY29	
Assumes No Renewal of	\$829.19 Operating F	Referenda in FY27				Property/Liability	Insurance - 10% Inc	rease FY26 - FY29	
All other Categorie	es - 0-2.5% Increase -	FY26 - FY26				Transportation (	Contracts 3.5% Incre	ease FY26 - FY29	
Updated Enrolln	nent Projections as o	f July 2024			Transportation Contracts 3.5% Increase FY26 - FY29 All other expenses 0-5% Increase FY26 - FY29				
					Revised				
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
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December 2024 Budget Revision					1.006,778				

138,106,568

137,792,240

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

19.19%

-76

10.74%

142,557,121

135,850,073

135 850 073

4.52%

4.20%

6,707,048

12,367,832

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26,126,506

19.23%

-112

9.10%

136,387,901

130,369,957

130 369 957

6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

6.44%

14.90%

-293

**Total Revenue** 

Total Expenditures

Total Fund Balance

**Enrollment Change** 

Expenses

% Increase over prior year

December 2024 Rudget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

151,881,789

145,036,446

145 036 446

9.97%

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

13.26%

22.95%

-49

149,037,790

156.901.165

158 500 805

1 599 640

(9,463,015)

15,472,044

8,351,120

23,823,163

9.76%

15.03%

-1.87%

9.28%

149,491,568

158,018,840

158 018 840

0.30%

-0.30%

(8,527,272)

8,641,721

6,654,170

15,295,891

5.47%

9.68%

-168

143,175,816

162,193,817

162 193 817

(19,018,001)

(9,376,280)

5,654,170

(3,722,110)

-5.78%

-2.29%

-94

-4.22%

2.64%

149,491,568

158,018,840

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3.01%

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(29,853,088) \$

4,654,170 \$

(25,198,918) \$

-17.87%

-15.08%

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147,777,769

172.091.413

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(24,313,644

(53,166,732)

3,654,170

(49,512,562)

-28.77%

43

-30.89%

1.50%

3.00%

<b>T</b>		,									
Reve	nue Assumptions:					Exp	enditure Assumpti	ons:			
General Education Educa	ation Formula 2% Inc	reases FY26-FY29			Salaries and Benefits per Contract/Parameters - FY26 - FY29						
Other State R	Revenue 0-2% - FY26	- FY29				Utilities - 5% Increase FY26 - FY29					
Assumes No Renewal of	Assumes No Renewal of \$829.19 Operating Referenda in FY27 Property/Liability Insurance - 10% Increa							rease FY26 - FY29			
All other Categorie	es - 0-2.5% Increase -	FY26 - FY26			Transportation Contracts 3.5% Increase FY26 - FY29						
Updated Enrolln	nent Projections as o	f July 2024				All other exp	enses 0-5% Increase	FY26 - FY29			
					Revised						
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected		
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29		
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December 2024 Budget Revision					1,006,778						

138,106,568

137,792,240

137,792,240

14,798,046

11,642,789

26,440,835

10.74%

19.19%

-76

-3.12%

1.43%

314,329 \$

136,387,901

130.369.957

130,369,957

6.59%

1.47%

6,017,944 \$

8,394,548

11,024,910

19,419,458

6.44%

14.90%

-293

Total Revenue

Total Expenditures

Total Fund Balance

**Enrollment Change** 

Expenses

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Unassigned Fund Balance

142.557.121

135.850.073

135,850,073

12,367,832

13,758,674

26,126,506

9.10%

19.23%

-112

4.52%

4.20%

6,707,048 \$

151,881,789

145,036,446

145,036,446

9.97%

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

149.037.790

156.901.165

158,500,805

1,599,640

-1.87%

9.28%

(9,463,015) \$

15,472,044

8,351,120

23,823,163

9.76%

15.03%

151.881.789

145,036,446

145,036,446

6,845,343

19,226,674

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22.95%

-49

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9.76%

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-1.87%

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149,491,568

158,018,840

158,018,840

0.30%

-0.30%

(8,527,272)

8,641,721

6,654,170

15,295,891

5.47%

9.68%

-168

143,175,816

162.193.817

162,193,817

(19,018,001)

(9,376,280)

5,654,170

(3,722,110)

-5.78%

-2.29%

-94

-4.22%

2.64%

145,594,545

167,071,353

167,071,353

(21,476,808)

(29,853,088) \$

4,654,170 \$

(25,198,918) \$

-17.87%

-15.08%

41

1.69%

3.01%

147,777,769

172.091.413

172,091,413

(24,313,644

(53,166,732

3,654,170

(49,512,562)

-28.77%

43

-30.89%

1.50%

3.00%

<b>40-0</b>													
Rever	nue Assumptions:					Exp	enditure Assumpti	ons:					
General Education Educa	ation Formula 2% Inc	reases FY26-FY29				Salaries and Benefit	s per Contract/Parai	meters - FY26 - FY29					
Other State F	Revenue 0-2% - FY26	- FY29				Utilitie	s - 5% Increase FY26	- FY29					
Assumes No Renewal of	\$829.19 Operating F	Referenda in FY27				Property/Liability	Property/Liability Insurance - 10% Increase FY26 - FY29						
All other Categorie	es - 0-2.5% Increase -	-FY26 - FY26			Transportation Contracts 3.5% Increase FY26 - FY29								
Updated Enrolln	nent Projections as o	f July 2024				All other exp	enses 0-5% Increase	FY26 - FY29					
					Revised								
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected				
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29				
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9127	8959	8865	8906	8908				
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816						
December 2024 Budget Revision					1,006,778								

138,106,568

137,792,240

137,792,240

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

10.74%

19.19%

-76

136,387,901

130.369.957

130,369,957

6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

6.44%

14.90%

-293

Total Revenue

**Total Expenditures** 

Total Fund Balance

**Enrollment Change** 

Expenses

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Unassigned Fund Balance

142,557,121

135.850.073

135,850,073

4.52%

4.20%

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

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5.26%

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

\$ 145,036,446

\$ 145,036,446

-1.87%

9.28%

(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

1,599,640

\$ 156,901,165

\$ 158,500,805

0.86%

0.02%

(2,272,964)

12,368,757

5,654,170

18,022,927

11.78%

-94

8.08%

(5,150,000)

(4,000,000)

\$ 162,193,817

\$ 153,043,817

1.68%

\$ 167,071,353

\$ 153,646,853

(5,304,500)

(4.120.000)

(4,000,000)

0.39%

(336,366)

13,032,391

4,654,170

17,686,561

11.51%

41

8.48%

0.30%

158,018,840

153,018,840

-3.46%

(3,527,272)

13,641,721

6,654,170

20,295,891

8.92%

13.26%

-156

(5,000,000)

1.48%

\$ 172,091,413

(5,463,635)

(4,243,600)

(4,120,000)

(2,000,000)

1.70%

(686,525

13,345,866

3,654,170

17,000,036

10.88%

43

8.54%

156,264,178

Revenue Assur	mptions:					Expenditure A	Assumptions:			
General Education Education Form	nula 2% Increases	FY26-FY29			Salaries ar	nd Benefits per Con	tract/Parameters -	- FY26 - FY29	47	
Other State Revenue 0-	-2% - FY26 - FY29					Utilities - 5% Incr	ease FY26 - FY29		47	
Assumes Continuation of \$829.19 Operation	ng Referenda in F	Y27 (no inflation)			Property	/Liability Insurance	e - 10% Increase F	/26 - FY29	A7	
All other Categories - 0-2.5%	Increase - FY26 - F	Y26			Transp	ortation Contracts	3.5% Increase FY2	6 - FY29	A	
Updated Enrollment Project	ctions as of July 20	J24		Property/Liability Insurance - 10% Increase FY26 - FY29  Transportation Contracts 3.5% Increase FY26 - FY29  All other expenses 0-5% Increase FY26 - FY29  Revised Actual Budget Projected Projected Projected				FY29	47	
					Revised				47	
/	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected		Projected
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28		2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906		8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$	147,777,769
December 2024 Budget Revision					1,006,778					
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$	7,799,884
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 149,037,790	\$ 149,491,568	\$ 150,770,853	\$ 153,310,487	\$	155,577,653

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

19.19%

-76

10.74%

\$ 137,792,240

\$ 137,792,240

6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

14.90%

-293

6.44%

\$ 130,369,957

\$ 130,369,957

% Increase over prior year

December 2024 Budget Revision

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27) Cost Containment - Year 3 (2027-28)

Cost Containment - Year 4 (2028-29)

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Expenses

Total Expenditures

Total Fund Balance

Enrollment Change

4.52%

4.20%

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

\$ 135,850,073

\$ 135,850,073

\$ 151,881,789

\$ 145,036,446

\$ 145,036,446

9.97%

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(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

7,595,037

(5,150,000)

(4,000,000)

0.02%

(2,272,964)

12,368,757

5,654,170

18,022,927

11.78%

-94

8.08%

0.86%

\$ 150,770,853

\$ 162,193,817

\$ 153,043,817

149,491,568

158,018,840

153,018,840

-3.46%

(3,527,272)

13,641,721

6,654,170

20,295,891

8.92%

13.26%

-156

(5,000,000)

0.30%

7,715,942

(5,304,500)

(4.120.000)

(4,000,000)

0.39%

(336,366) \$

1.68%

\$ 153,310,487

\$ 167,071,353

\$ 153,646,853

13,032,391

4,654,170

17,686,561

11.51%

41

8.48%

7,799,884

(5,463,635)

(4,243,600)

(4,120,000)

(2,000,000)

1.70%

(686,525)

13,345,866

3,654,170

17,000,036

10.88%

43

8.54%

\$ 156,264,178

1.48%

\$ 155,577,653

\$ 172,091,413

						_			
Revenue Assur	nptions:					Expenditure A	Assumptions:		
General Education Education Form	ula 2% Increases	FY26-FY29			Salaries ar	nd Benefits per Con	tract/Parameters -	- FY26 - FY29	
Other State Revenue 0	-2% - FY26 - FY29					Utilities - 5% Incr	ease FY26 - FY29		
Assumes Continuation of \$829.19 Operati		Property/Liability Insurance - 10% Increase FY26 - FY29							
All other Categories - 0-2.5%	Increase - FY26 - F	FY26		Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Proje	ctions as of July 20	024			All	other expenses 0-59	% Increase FY26 - I	FY29	
					Revised				
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
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December 2024 Budget Revision				1	1,006,778				

\$ 138,106,568

\$ 137,792,240

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-3.12%

1.43%

314,329

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6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

14.90%

-293

\$ 142,557,121

\$ 135,850,073

\$ 135,850,073

4.52%

4.20%

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

Renewing \$829.19

Total Expenditures

Total Fund Balance

Enrollment Change

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)

Total Revenue

Expenses

\$ 151,881,789

\$ 145,036,446

\$ 145,036,446

9.97%

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

1,006,778

1,599,640

-1.87%

9.28%

(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

149,491,568

158,018,840

153,018,840

-3.46%

(3,527,272)

13,641,721

6,654,170

20,295,891

8.92%

13.26%

-156

(5,000,000)

0.30%

\$ 149,037,790

\$ 156,901,165

\$ 158,500,805

7,595,037

(5,150,000)

(4,000,000)

0.02%

(2,272,964)

12,368,757

5,654,170

18,022,927

11.78%

-94

8.08%

0.86%

\$ 150,770,853

\$ 162,193,817

\$ 153,043,817

7,715,942

(5,304,500)

(4.120.000)

(4,000,000)

0.39%

(336,366) \$

1.68%

\$ 153,310,487

\$ 167,071,353

\$ 153,646,853

13,032,391

4,654,170

17,686,561

11.51%

41

8.48%

7,799,884

(5,463,635)

(4,243,600)

(4,120,000)

(2,000,000)

1.70%

(686,525)

13,345,866

3,654,170

17,000,036

10.88%

43

8.54%

\$ 156,264,178

1.48%

\$ 155,577,653

\$ 172,091,413

•						,					
		_									
Revenue Assumptions:					Expenditure Assumptions:						
General Education Education Form	nula 2% Increases	FY26-FY29		Salaries and Benefits per Contract/Parameters - FY26 - FY29							
Other State Revenue 0	-2% - FY26 - FY29			Utilities - 5% Increase FY26 - FY29							
Assumes Continuation of \$829.19 Operating Referenda in FY27 (no inflation)					Property/Liability Insurance - 10% Increase FY26 - FY29						
All other Categories - 0-2.5%	Increase - FY26 -	FY26		Transportation Contracts 3.5% Increase FY26 - FY29							
Updated Enrollment Proje	ctions as of July 20	024		All other expenses 0-5% Increase FY26 - FY29							
					Revised						
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected		
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29		
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908		
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769		

\$ 138,106,568

\$ 137,792,240

\$ 137,792,240

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

19.19%

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9.10%

December 2024 Budget Revision

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)

Renewing \$829.19
Total Revenue

Total Expenditures

Total Fund Balance

Enrollment Change

Expenses

1,006,778

-1.87%

9.28%

(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

149,491,568

158,018,840

153,018,840

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(3,527,272)

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6,654,170

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8.92%

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-156

(5,000,000)

0.30%

\$ 149,037,790

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\$ 158,500,805

1,599,640

7,595,037

(5,150,000)

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0.02%

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12,368,757

5,654,170

18,022,927

11.78%

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(5,304,500)

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\$ 167,071,353

\$ 153,646,853

13,032,391

4,654,170

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41

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7,799,884

(5,463,635)

(4,243,600)

(4,120,000)

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13,345,866

3,654,170

17,000,036

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43

8.54%

\$ 156,264,178

1.48%

\$ 155,577,653

\$ 172,091,413

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Revenue Assur		Expenditure Assumptions:							
General Education Education Form	nula 2% Increases	FY26-FY29			Salaries ar	nd Benefits per Con	tract/Parameters -	- FY26 - FY29	
Other State Revenue 0	Other State Revenue 0-2% - FY26 - FY29					Utilities - 5% Incr	ease FY26 - FY29		
Assumes Continuation of \$829.19 Operati		Property/Liability Insurance - 10% Increase FY26 - FY29							
All other Categories - 0-2.5%	Increase - FY26 - I	FY26		Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Proje	ctions as of July 20	024		All other expenses 0-5% Increase FY26 - FY29					
					Revised				
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected
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December 2024 Budget Revision

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)

Renewing \$829.19

Total Expenditures

Total Fund Balance

Enrollment Change

Total Revenue

Expenses

\$ 151,881,789

\$ 145,036,446

\$ 145,036,446

9.97%

5.26%

6,845,343

19,226,674

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33,286,178

22.95%

-49

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\$ 156,901,165

\$ 158,500,805

1,599,640

-1.879

9.289

(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

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7,595,037

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10.88%

43

8.54%

\$ 156,264,178

1.48%

\$ 155,577,653

\$ 172,091,413

	K	į.								
Revenue Assur	mptions:			Expenditure Assumptions:						
General Education Education Formula 2% Increases FY26-FY29					Salaries ar	nd Benefits per Con	tract/Parameters	FY26 - FY29		
Other State Revenue 0	-2% - FY26 - FY29			Utilities - 5% Increase FY26 - FY29						
Assumes Continuation of \$829.19 Operati	ng Referenda in F	Y27 (no inflation)		Property/Liability Insurance - 10% Increase FY26 - FY29						
All other Categories - 0-2.5% Increase - FY26 - FY26					Transp	portation Contracts	3.5% Increase FY2	5 - FY29		
Updated Enrollment Project	ctions as of July 20	)24		All other expenses 0-5% Increase FY26 - FY29						
					Revised					
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected	
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
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December 2024 Budget Revision					1,006,778					

\$ 138,106,568

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-3.12%

1.43%

314,329

14,798,046

11,642,789

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6.44%

6.59%

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

14.90%

-293

Renewing \$829.19

Total Expenditures

Total Fund Balance

Enrollment Change

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)

Total Revenue

Expenses

9.97%

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

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\$ 145,036,446

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-1.879

9.28%

(9,463,015)

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23,823,163

9.76%

15.03%

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1,599,640

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(3,527,272)

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(5,000,000)

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(5,150,000) \$

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0.02%

(2,272,964) \$

12,368,757

5,654,170

18,022,927

11.78%

-94

8.08%

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\$ 153,043,817

1.68%

(5,304,500)

(4,120,000)

(4,000,000)

0.39%

(336,366) \$

13,032,391

4,654,170

17,686,561

11.51%

41

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\$ 153,646,853

\$ 167,071,353

1.48%

\$ 172,091,413

(5.463.635)

(4.243,600)

(4.120,000)

(2.000,000)

1.70%

(686,525)

13,345,866

3,654,170

17,000,036

8.54%

10.88%

43

\$ 156,264,178

<b>Э</b> 029 (	Rene	wea ,	COS	Con	tainn	nent /	<b>6</b> % E	salan	ce
Revenue Assur	nptions:	-		Expenditure Assumptions:					
General Education Education Formula 2% Increases FY26-FY29					Salaries ar	nd Benefits per Con	tract/Parameters -	- FY26 - FY29	
Other State Revenue 0	-2% - FY26 - FY29					Utilities - 5% Incr	ease FY26 - FY29		
Assumes Continuation of \$829.19 Operati	ng Referenda in F	Y27 (no inflation)		Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5%	Increase - FY26 - I	FY26		Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Projections as of July 2024					All	other expenses 0-5	% Increase FY26 - I	FY29	
					Revised				
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769
December 2024 Budget Revision					1,006,778				
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,884
Total Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 149,037,790	\$ 149,491,568	\$ 150,770,853	\$ 153,310,487	\$ 155,577,653

-3.12%

1.43%

314,329

14,798,046

11,642,789

26,440,835

19.19%

-76

10.74%

\$ 137,792,240

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\$ 130,369,957

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6.44%

% Increase over prior year

December 2024 Budget Revision

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28)

Cost Containment - Year 4 (2028-29)

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Expenses

**Total Expenditures** 

Total Fund Balance

Enrollment Change

\$ 151,881,789

\$ 145,036,446

\$ 145,036,446

9.97%

5.26%

6,845,343

19,226,674

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Revenue Assu	mptions:			Expenditure Assumptions:							
General Education Education Form	nula 2% Increases	FY26-FY29		Salaries and Benefits per Contract/Parameters - FY26 - FY29							
Other State Revenue (	)-2% - FY26 - FY29			Utilities - 5% Increase FY26 - FY29							
Assumes Continuation of \$829.19 Operat	uation of \$829.19 Operating Referenda in FY27 (no inflation)				Property/Liability Insurance - 10% Increase FY26 - FY29						
All other Categories - 0-2.5%	6 Increase - FY26 -	FY26		Transportation Contracts 3.5% Increase FY26 - FY29							
Updated Enrollment Proje	ctions as of July 2	024		All other expenses 0-5% Increase FY26 - FY29							
					Revised						
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected		
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29		
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December 2024 Budget Revision					1,006,778						
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,88		

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Total Revenue

Total Expenditures

Total Fund Balance

Enrollment Change

Expenses

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29) \$ 142,557,121

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149,491,568 \$ 150,770,853 \$ 153,310,487 \$ 155,577,653

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Revenue Assur	mptions:			Expenditure Assumptions:					
General Education Education Forn	nula 2% Increases	FY26-FY29			Salaries a	nd Benefits per Con	tract/Parameters	- FY26 - FY29	
Other State Revenue 0	-2% - FY26 - FY29			Utilities - 5% Increase FY26 - FY29					
Assumes Continuation of \$829.19 Operati	ng Referenda in F	Y27 (no inflation)		Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5%	All other Categories - 0-2.5% Increase - FY26 - FY26			Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Proje	ctions as of July 20	024		All other expenses 0-5% Increase FY26 - FY29					
					Revised				
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
E-12 Enrollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908
Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,76
December 2024 Budget Revision					1,006,778				
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,88

\$ 136,387,901 | \$ 142,557,121 | \$ 138,106,568 | \$ 151,881,789 | \$ 149,037,790 | \$

1.43%

314,329

14,798,046

11,642,789

26,440,835

19.19%

-76

10.74%

\$ 137,792,240

\$ 130,369,957

1.47%

6,017,944

8,394,548

11,024,910

19,419,458

14.90%

-293

6.44%

\$ 135,850,073

4.20%

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

Total Revenue

**Total Expenditures** 

Total Fund Balance

Enrollment Change

Expenses

% Increase over prior year

December 2024 Budget Revision

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28)

Cost Containment - Year 4 (2028-29)

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

\$ 145,036,446

\$ 145,036,446

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

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Revenue Assur	mptions:			Expenditure Assumptions:						
General Education Education Formula 2% Increases FY26-FY29					Salaries ar	nd Benefits per Con	tract/Parameters -	FY26 - FY29		
Other State Revenue 0-2% - FY26 - FY29						Utilities - 5% Incr	ease FY26 - FY29			
Assumes Continuation of \$829.19 Operating Referenda in FY27 (no inflation)					Property	/Liability Insurance	e - 10% Increase F	Y26 - FY29		
All other Categories - 0-2.5% Increase - FY26 - FY26					Transportation Contracts 3.5% Increase FY26 - FY29					
Updated Enrollment Project	ctions as of July 20	)24			All	other expenses 0-5	% Increase FY26 -	FY29		
					Revised					
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected	
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
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Revenue	\$ 136,387,901	\$ 142,557,121	\$ 138,106,568	\$ 151,881,789	\$ 148,031,012	\$ 149,491,568	\$ 143,175,816	\$ 145,594,545	\$ 147,777,769	
December 2024 Budget Revision					1,006,778					
Renewing \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,884	

-3.12%

\$ 138,106,568

\$ 137,792,240

\$ 137,792,240

314,329

14,798,046

11,642,789

26,440,835

19.19%

-76

10.74%

\$ 136,387,901

\$ 130,369,957

\$ 130,369,957

6.44%

6,017,944

8,394,548

11,024,910

19,419,458

14.90%

-293

6.59%

Total Revenue

Total Expenditures

Total Fund Balance

Enrollment Change

Expenses

% Increase over prior year

December 2024 Budget Revision

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Unassigned Fund Balance

\$ 142,557,121

\$ 135,850,073

\$ 135,850,073

6,707,048

12,367,832

13,758,674

26,126,506

19.23%

-112

9.10%

4.52%

\$ 151,881,789

\$ 145,036,446

\$ 145,036,446

6,845,343

19,226,674

14,059,504

33,286,178

22.95%

-49

13.26%

9.97%

\$ 149,037,790

\$ 156,901,165

\$ 158,500,805

(9.463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

1,599,640

-1.87%

149,491,568

158,018,840

(5,000,000)

153,018,840

(3,527,272)

13,641,721

6,654,170

20,295,891

8.92%

13.26%

-156

0.30%

\$ 150,770,853

\$ 162,193,817

\$ 153,043,817

(5,150,000)

(4,000,000)

(2,272,964)

12,368,757

5,654,170

18,022,927

11.78%

-94

8.08%

0.86%

\$ 153,310,487

\$ 167,071,353

\$ 153,646,853

(5.304,500)

(4,120,000)

(4,000,000)

(336,366)

13,032,391

4,654,170

17,686,561

11.51%

41

8.48%

1.68%

\$ 155,577,653

\$ 172,091,413

(5,463,635)

(4,243,600)

(4,120,000)

(2,000,000)

(686,525

13,345,866

17,000,036

10.88%

43

8.54% 3,654,170

156,264,178

1.48%

9.97%

5.26%

6,845,343

19,226,674

14,059,504

33,286,178

13.26%

22.95%

-49

\$ 145,036,446

\$ 145,036,446

-1.87%

9.28%

(9,463,015)

15,472,044

8,351,120

23,823,163

15.03%

-3

9.76%

\$ 156,901,165

\$ 158,500,805

1,599,640

149,491,568 \$ 150,770,853 \$ 153,310,487 \$ 155,577,653

1.68%

\$ 167,071,353

\$ 153,646,853

8.48%

(5,304,500)

(4.120.000)

(4,000,000)

0.39%

(336,366) \$

13,032,391 | \$

4,654,170

17,686,561

11.51%

41

1.48%

\$ 172,091,413

(5,463,635)

(4,243,600)

(4,120,000)

(2,000,000)

1.70%

(686,525)

13,345,866

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43

\$ 156,264,178

0.86%

(5,150,000)

(4.000,000)

(2,272,964)

12,368,757 | \$

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11.78%

-94

0.02%

\$ 162,193,817

\$ 153,043,817

8.08%

0.30%

158,018,840

153,018,840

8.92%

13.26%

-156

-3.46%

13,641,721 | \$

(3,527,272)

6,654,170

20,295,891

(5,000,000)

									, and the same of	
Revenue Assumpti	otions:			Expenditure Assumptions:						
General Education Education Formula	la 2% Increases	FY26-FY29		Salaries and Benefits per Contract/Parameters - FY26 - FY29						
Other State Revenue 0-2%	% - FY26 - FY29			Utilities - 5% Increase FY26 - FY29						
Assumes Continuation of \$829.19 Operating F	Assumes Continuation of \$829.19 Operating Referenda in FY27 (no inflation) Property/Liability Insurance - 10% Increase FY26 - FY29				Property/Liability Insurance - 10% Increase FY26 - FY29					
All other Categories - 0-2.5% Inc	ncrease - FY26 - F	Y26		Transportation Contracts 3.5% Increase FY26 - FY29						
Updated Enrollment Projection	ons as of July 20	24			All	other expenses 0-59	% Increase FY26 - I	FY29		
					Revised					
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected	Projected	
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
ollment (ADM's)	9355.11	9242.70	9167	9118	9115	8959	8865	8906	8908	
\$	136,387,901	\$ 142,557,121	\$ 138,106,568	568 \$ 151,881,789 \$ 148,031,012 \$ 149,491,568 \$ 143,175,816 \$ 145,594,545 \$ 14					\$ 147,777,769	
er 2024 Budget Revision					1,006,778					
g \$829.19							\$ 7,595,037	\$ 7,715,942	\$ 7,799,884	
Other State Revenue 0-2% Assumes Continuation of \$829.19 Operating R All other Categories - 0-2.5% Inc Updated Enrollment Projection  ollment (ADM's) \$ er 2024 Budget Revision	% - FY26 - FY29 g Referenda in FY ncrease - FY26 - F ions as of July 20  Actual 2020-21 9355.11	Y27 (no inflation) FY26 024 Actual 2021-22 9242.70	2022-23 9167	2023-24 9118	Property Transp All 6 Revised Budget 2024-25 9115 \$ 148,031,012	Utilities - 5% Incr y/Liability Insurance portation Contracts : other expenses 0-59 Projected 2025-26 8959 \$ 149,491,568	ease FY26 - FY29 e - 10% Increase FY 3.5% Increase FY26 % Increase FY26 - Projected 2026-27 8865 \$ 143,175,816	Y26 - FY29 6 - FY29 FY29 Projected 2027-28 8906 \$ 145,594,545	\$ 1	

\$ 136,387,901 | \$ 142,557,121 | \$ 138,106,568 | \$ 151,881,789 | \$ 149,037,790 | \$

\$ 137,792,240

\$ 137,792,240

10.74%

11,642,789

26,440,835

19.19%

-76

-3.12%

1.43%

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4.52%

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12,367,832 | \$

\$ 135,850,073

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9.10%

13,758,674

26,126,506

19.23%

-112

6.59%

1.47%

8,394,548 | \$

6,017,944

\$ 130,369,957

\$ 130,369,957

6.44%

11,024,910

19,419,458

14.90%

-293

Total Revenue

Total Expenditures

Total Fund Balance

Enrollment Change

Expenses

% Increase over prior year

December 2024 Budget Revision

% Increase over prior year

Unassigned Fund Balance

Variance (Revenue - Expenditures)

Unassigned Fund Balance as % of Expenditures

Total Fund Balance as % of Expenditures

NonSpendable, Restricted and Assigned Fund Balances

Cost Containment - Year 1 (2025-26)

Cost Containment - Year 2 (2026-27)

Cost Containment - Year 3 (2027-28) Cost Containment - Year 4 (2028-29)



#### **Achieving a Balanced Budget**

- Revenue Increase
- Expense Cost Containment
- Variance Little







#### Increase Revenue - Board Work

State and federal sources are consistently inadequate

Excellence
Requires
Local
Commitment

\$829 Referendum

Possible additional operating referendum



#### **Cost Containment**







### **Budget Development Cycle**

Reality

Budget Development Cycle												
	Dec	Jan	Feb	Mar	Apr	May	June					
ADMINISTRATION		Projections, ( Budget Revision Budget Assumpt	6 Enrollment Complete FY25 ns, Develop FY26 ions, Develop Site, Capital Budgets		Proposed FY25 Capital Budget		Prepare Final Budgets & Review Updated 5-Year Projection					
SCHOOL BOARD	FY24 Audit  Certify Final  Tax Levy  (Dec 9 mtg)	Identify Cost Containment Targets, Review Budget Calendar (Jan 6 ws)  FY26 Cost Containment Strategies (Jan 27 mtg)	FY26 Budget Cost Containment Feedback and Revisions (Feb 10 ws)  Approve FY26 Budget Assumptions (Feb 24 mtg)	FY25 Budget Revisions (March 17 mtg)	Proposed FY26 Capital Budget (April 7 ws)  Approve Proposed FY26 Capital Budget (April 21 mtg)	Proposed FY26 Special Revenue, Debt Service & Trust Funds Budgets (May 5 ws)	Final Budget Assumptions, Proposed FY26 General Fund Budget, 5-Year Projection (June 9 ws)  Approve FY 26 Budget & 5-Year Projection (June 23 mtg)					
FINANCE ADVISORY COMMITTEE	Enrollment, Audit, Levy, Financial			Budget Calendar, Budget Revisions,		Review Capital and Special Budgets	35					

Budget

Assumptions