

BOARD REPORT

TO: Board of Education

FROM: Heather Aune, Director of Business Services

DATE: Monday, April 22, 2024



TOPIC/PURPOSE OF REPORT: 2023-2024 Budget Adjustments

REFERENCE TO POLICY/STRATEGIC PLAN: 701.1 Modification of School District Adopted Budget

RECOMMENDED BOARD ACTION: Action Item

DATE FOR BOARD ACTION: Monday, April 22, 2024

REPORT

Director of Business Services Heather Aune will provide a 2023-2024 Budget Adjustments update. This information was shared with the board at the April 8 Work Session.

Fund	Revenues	Expenditures
General	\$55,081,768	\$55,143,253
Student Activities (General)	\$54,011	\$55,611
Subtotal	\$55,135,779	\$55,198,864
Food Service	2,937,896	2,874,648
Community Service	1,943,752	1,886,065
Capital Projects	25,000	1,889,800
Debt Services	4,864,032	4,948,201
Total Governmental	<u>64,906,459</u>	<u>66,797,578</u>
Dental Self Insurance	540,000	490,000
OPEB	500,000	500,000
OPEB Trust	518,811	524,515
All Funds	<u>\$66,465,270</u>	<u>\$68,312,093</u>

General Fund

- Staffing changes throughout the school year
- Settled labor agreements
- Updated pupil counts

Prior projected surplus spending = \$19,426

Revised projected deficit spending = -\$63,085

Revised budget after these 3rd quarter adjustments:

General Fund Revenue = \$55,135,779

General Fund Expenditures = \$55,198,864

Revised Deficit Spending = -\$63,085

Plan to use \$100,000 of third party billing restricted funding towards salaries

Projected fund balance of 8%

Food Services

- Updated Staffing costs
- USDA Revenue Added
- Food Cost Increases
- Participation Increases

Prior projected surplus = \$59,283

Revised projected surplus = \$63,248

Food Services Revenue = \$2,937,896

Food Services Expenditures = \$2,874,648

Revised Surplus = \$63,248

Community Service Fund

- Includes updated projections on participation (School aged care, youth enrichment & Summer Programming participation increase)
- Includes updates on staffing expenditures

Prior projected surplus = \$110,820

Revised projected surplus = \$57,687

Community Education Fund Revenue = \$1,943,752

Community Education Fund Expenditures = \$1,886,065

Revised Surplus = \$57,687

RECOMMENDATION

For the board of education to approve the 2023-2024 Revised Budget.