



Nick Taintor
Director of Business Services

To: Members, Board of Education

Via: Kristine Flesher, Superintendent

From: Nick Taintor, Director of Business Services

Re: 2024-2025 Revised Budget

The original 2024-2025 budget was approved by the Board of Education on June 10, 2024. At that time, the administration used several assumptions related to enrollment, staffing, federal entitlements and other financial items. The October 1st enrollment, actual versus projected salary and benefit costs, actual federal entitlements and better information on operating costs have been updated and are included in the revised revenue and expenditure budgets submitted for board approval.

Key Budget Adjustments and Notes:

- Reserves (cumulative fund balance) for all funds is projected to be \$20,291,961.
- Unassigned fund balance reserves for the General Fund is projected to be \$2,392,576, which is 5.4% of the total general fund expenditures. A slight improvement over last fiscal year's ending of 5.1%.
- After an extensive review of the expenditures and actual experience year-to-date, adjustments were made to a variety of operating activities of the district.
- Adjustments were made based on recent updates and confidence in our general fund revenues including adjustments to the property tax levy, state special education, and general education aid.

Summary:

The facility and finance committee reviewed the revised 2024-25 budget in detail and the revised revenue budget for all district funds is \$72,347,640 and the revised expenditure budget for all district funds is \$70,246,863 and represents the district's commitment to prudent fiscal management and alignment with the district's mission, vision and purpose.



Nick Taintor
Director of Business Services

2024-2025 Revised Budget
(For approval)

FUND	REVENUE	EXPENDITURES
General Fund	44,355,319	44,404,430
Food Service Fund	2,024,000	2,137,499
Community Service Fund	3,644,580	3,489,424
Capital Fund	3,560,069	3,447,094
Building Construction Fund	5,270,887	3,231,496
Debt Service Fund	8,042,785	7,866,920
Internal Service Fund	5,300,000	5,300,000
OPEB Trust Fund	150,000	370,000
GRAND TOTAL - ALL FUNDS	72,347,640	70,246,863

2024-2025 Adopted Budget
(Informational only)

FUND	REVENUE	EXPENDITURES
General Fund	45,043,629	44,522,450
Food Service Fund	2,024,000	2,137,499
Community Service Fund	3,644,580	3,489,424
Capital Fund	3,481,211	3,665,450
Building Construction Fund	-	-
Debt Service Fund	8,042,785	7,866,919
Internal Service Fund	5,300,000	5,300,000
OPEB Trust Fund	150,000	370,000
GRAND TOTAL - ALL FUNDS	67,686,205	67,351,742