



Board Meeting Date: 2/3/2025

Title: Revised Budget Fiscal Year 2025 & Fiscal Year 2026 Budget Parameters

Type: Discussion

Presenter(s): Mert Woodard - Director, Finance & Operations

Description: The fiscal year 2025 budget was developed using the most reliable information available at the time of adoption in June 2024. As more reliable information and data becomes available, the District is able to make adjustments to reflect the actual operations of the District. Expected enrollment versus actual enrollment, projected staffing vs actual staffing, fluctuations to supply and material costs, and the timing of expenditures made against federal awards are just a few of the countless budgetary variables that can change during a school year.

The District administration has reviewed the current year actual activity in detail and recommends the following budget revisions:

| | Preliminary Budget | | Revised Budget | |
|---------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|
| | Revenues & Other Financing Sources | Expenditures & Other Financing Uses | Revenues & Other Financing Sources | Expenditures & Other Financing Uses |
| General Fund | \$ 160,833,844 | \$ 158,362,067 | \$ 164,502,730 | \$ 160,998,231 |
| Food Service Fund | 4,621,067 | 4,531,973 | 5,450,214 | 5,221,973 |
| Community Service Fund | 12,901,634 | 12,841,752 | 12,901,634 | 12,841,752 |
| Building Construction Fun | 8,094,237 | 9,560,259 | 14,766,108 | 9,594,142 |
| Debt Service Fund | 14,857,137 | 14,597,514 | 115,011,011 | 114,601,423 |
| Internal Service Fund | 910,000 | 910,000 | 910,000 | 910,000 |
| Total | \$ 202,217,919 | \$ 200,803,565 | \$ 313,541,697 | \$ 304,167,521 |

The District's audited financial position from fiscal year 2024, revised budget for fiscal year 2025, and forecast of fiscal year 2026 indicate that fund balances will remain above the Board's minimum required level and therefore cost containment is not necessary for fiscal year 2026. At the March Regular Meeting the administration plans to recommended budget parameters for fiscal year 2026 that maintain operations as they exist in fiscal year 2025.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: Prepare questions and comments.

Attachments:

1. Revised Budget – Fiscal Year 2025
2. Budget Parameters – Fiscal Year 2026
3. Five-Year General Fund Forecast – 2026-2030