Fiscal Year 2024-25 Proposed Budget



Purpose

The purpose of this presentation is to review the Proposed FY2025 Budget for St. Louis Park Public Schools in preparation for School Board action.



			rating, Food Nutrition Service, Community Service, and	
	Date Grey shading	Who	Outcome Orange shading denotes School Board (Bold = school	Document
	September/October 2023	Budget Managers	Understand the budget timeline and process Consider budget needs in relationship to strategic plan	(A) Budget Timeline
D	September 20, 2023	Finance Advisory Committee	Overview of plan/expectations Understand Budget Timeline Discuss expenditure analysis process	(A) Budget Timeline (C) FY2024 Budget Book (H) Spring 2023 FAC Report
a	September 26, 2023	School Board Regular Meeting	Approve preliminary Pay 2024 levy	(B) Levy summary
1	October 25, 2023	Finance Advisory Committee	Begin revenue analysis	(D) Enrollment projections
3	November 2023	Business Office	Begin FY2024 Mid-Year budget review	
t h e	November 15, 2023	Finance Advisory Committee	Begin expenditure analysis	
r i n	November 28, 2023	School Board Regular Meeting	Preview FY2023 Year-End Audit Results	
g	December 6, 2023	Finance Advisory Committee	Revisit FY2025 enrollment projections FY2025 Fund Balance assumptions FY2025 other assumptions	
	December 12, 2023	School Board Regular Meeting	Tax Hearing Approve final Pay 2024 levy	(B) Levy Summary
P	Jan - June 2024	Budget Managers	Review budget based on legislative changes and strategic plan review; adjustment as necessary.	
e p	January 24, 2024	Finance Advisory Committee	Review final budget assumptions Begin draft of Spring 2024 FAC Report	
a r a	February 13, 2024	School Board Regular Meeting	Accept FY2023 Audit Results	(A) Budget Timeline
t	February 21, 2024	Finance Advisory Committee	Review final budget assumptions Continue draft of Spring 2024 FAC Report	(H) Spring 2024 FAC Report
o n	February 27, 2024	School Board Regular Meeting	Update regarding budget process	(A) Budget Timeline (D) Enrollment Projections
	March 27, 2024	Finance Advisory Committee	Finalize School Board Report	(H) Spring 2024 FAC Report
A	April 16 ,2024	School Board Regular Meeting	FAC Presentation Review FY2024 Mid Year Budget Update	
p p	April 30, 2024	School Board Regular Meeting	Approve FY2024 Mid Year Budget Update Approve FY2025 General Fund budget parameters	
r	May 1, 2024	Finance Advisory Committee	Recap and planning	
٧	May 2024		MN Legislative Session Adjourns	
l	June 11, 2024	School Board Study Session	Review final FY2025 Budgets for all funds; prepare to take action at June 25 regular meeting	(E) Fund Balance Summary
	June 25, 2024	School Board Regular Meeting	Approve final FY2025 budget for all funds	(C) FY2025 Budget Book
c	June 2024	Budget Managers	Debrief on FY2025 budget planning process	
I P	July 2024	Business Services	Prepare for FY2024 Audit	



FY2025 Budget Planning Timeline for Operating Fund Budgets

Includes General Operating, Food Nutrition Service, Community Service, and Capital

	Date	Who	Outcome	Document	
	Grey shading	denotes FAC	Orange shading denotes School Board (Bold = school	l board budget-related action)	
	March 27, 2024	Finance Advisory Committee	Finalize School Board Report	(H) Spring 2024 FAC Report	
١.	April 16 ,2024	School Board Regular Meeting	FAC Presentation Review FY2024 Mid Year Budget Update		
P P	April 30, 2024	School Board Regular Meeting	Approve FY2024 Mid Year Budget Update Approve FY2025 General Fund budget parameters		
	May 1, 2024	Finance Advisory Committee	Recap and planning		
v	May 2024		MN Legislative Session Adjourns		
l I	June 11, 2024	School Board Study Session	Review final FY2025 Budgets for all funds; prepare to take action at June 25 regular meeting	(E) Fund Balance Summary	
	June 25, 2024	School Board Regular Meeting	Approve final FY2025 budget for all funds	(C) FY2025 Budget Book	
ç	June 2024	Budget Managers	Debrief on FY2025 budget planning process		
P	July 2024	Business Services	Prepare for FY2024 Audit		



FY2025 Board Approved Budget Assumptions

	Budget assumptions used to prepare FY2025 budget							
X	Fund Balance Minimum	8%						
✓	General Education Funding Formula	2%						
V	Student Enrollment Projection	4,212 309 Kindergarten						
✓	Local Revenue	no fee changes						

Additional recommendation: FAC focus on expenditures



FY2025 Other Budget Assumptions

- 1. Special Education revenue increased to reflect FY2024 expenditures
- 2. Employee contract settlements reflect historical patterns
- 3. Market-based increase in operating costs (transportation, utilities, property/liability insurance)
- 4. General Fund Contingency
 - a. Set aside \$200,000 to address class size or other unforeseen needs



Major Fund Budget Overview

	FY2024 * Forecasted Ending Fund Balance	FY2025 Budgeted Revenue	FY2025 Budgeted Expenditures	FY2025 Budgeted Ending Fund Balance
General Fund	\$9,493,968	\$79,995,000	\$81,816,650	\$7,672,318
Unreserved (included above)	\$4,830,391 7.62%	\$65,864,000	\$65,724,750	\$4,969,641 7.56%
School Nutrition Fund	\$1,209,838	\$2,501,000	\$2,794,000	\$916,838
Community Service Fund	\$1,094,105	\$7,557,800	\$7,465,500	\$1,186,405
Debt Service Fund	\$3,824,104	\$19,171,000	\$18,783,000	\$4,212,104

^{*}updated restricted for operating capital to reflect current forecast



ST. LOUIS PARK PUBLIC SCHOOLS PROJECTED FUND BALANCES THROUGH JUNE 30, 2025

FUND DESCRIPTION	PROJECTED FUND BALANCES THROUGH JUNE 30, 2025							
Ausigned (Balance Sheet 422)	FUND DESCRIPTION							
Assigned (Balances Sheet 462) 261,686	GENERAL FUND							
Subsequent Year's Budget Deficit 261,866	Unassigned (Balance Sheet 422)	4,568,705	65,864,000	65,724,750	4,707,955			
Donations/Cirts/Local Grants (1809 + CR5 6xx)	Assigned (Balance Sheet 462)							
Severance Payments (Object 191)	Subsequent Year's Budget Deficit	261,686	-		261,686			
Non-Spendable (Prepaid/Inventory) - Balance Sheet 460 62,719 62,719	Donations/Gifts/Local Grants (R096 + CRS 6xx)	-			-			
Restricted	Severance Payments (Object 191)	435,578	-	400,000				
ATPPS (FIN 335)	Non-Spendable (Prepaid/Inventory) - Balance Sheet 460	62,719			62,719			
Capital Projects Levy for Technology (Fund 16/Fin 795) 1,641,281 3,947,000 4,119,500 1,468,781	Restricted							
Long Term Facilities Maintenance (Exp PRG 865/Rev FIN 347)	ATPPS (FIN 335)	-	1,159,000	1,159,000	-			
Departing Capital (Fin 302)	Capital Projects Levy for Technology (Fund 16/FIN 795)	1,641,281	3,947,000	4,119,500	1,468,781			
Basic Skills (FIN 309/317)			1,079,000	1,563,700	,			
Medical Assistance (FIN 372)		1,552,676	1,886,000	2,789,700	648,976			
Staff Development (FIN 316)	Basic Skills (FIN 309/317)		3,231,000	3,231,000	-			
Learning & Development (Fin 330) Gifted & Talented (Fin 338) Gifted & Talented (Fin 338) Achievement & Integration (Fin 313) As fe Schools (Fin 342) Student Activities (Fund 50) TOTAL GENERAL FUND Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) Unassigned F8 as a % of expenditures (includes assigned for F.6.24) TOTAL SCHOOL NUTRITION UND 1.109,838 2,501,000 2,794,0	Medical Assistance (FIN 372)	-	50,000	50,000	-			
Gifted & Talented (FIN 388) Achievement & Integration (FIN 313) Safe Schools (FIN 342) SCHOOL NUTRITION Unreserved/undesignated Unassigned 78 as 3% of expenditures (includes assigned for 7,62% SCHOOL NUTRITION Unreserved/undesignated Unreserved/undesignated/u	Staff Development (FIN 316)		670,000	670,000	-			
Achievement & Integration (FIN 313)	Learning & Development (FIN 330)		955,000	955,000	-			
Safe Schools (FIN 342)	Gifted & Talented (FIN 388)		60,000	60,000	-			
Student Activities (Fund 50) 169,387 79,995,000 81,816,650 7,672,181 75,672,181 79,995,000 81,816,650 7,672,181 75,	Achievement & Integration (FIN 313)	-	849,000	849,000	-			
TOTAL GENERAL FUND 9,493,968 79,995,000 81,816,650 7,672,318 Unassigned F as as % of openditures (includes assigned for SCHOOL NUTRITION 7,561 7,561 7,561 SCHOOL NUTRITION Unreserved/undesignated Non-spendable (inventory/Prepaid) 4,6091 -	Safe Schools (FIN 342)	-	245,000	245,000	-			
Unassigned FB as a % of expenditures (includes assigned for SCHOOL NUTRITION Unreserved/undesignated Unreserved/undesignated 1,163,747 2,501,000 2,794,000 870,747 (a.6,001	Student Activities (Fund 50)	169,387			169,387			
SCHOOL NUTRITION	TOTAL GENERAL FUND	9,493,968	79,995,000	81,816,650	7,672,318			
Unreserved/undesignated 1,163,747 2,501,000 2,794,000 370,747 Non-spendable (inventory/Prepaid) 46,091		7.62%			7.569			
Non-spendable (Inventory)Prepaid)								
TOTAL SCHOOL NUTRITION FUND 1,209,838 2,501,000 2,794,000 916,838			2,501,000	2,794,000				
COMMUNITY SERVICE								
Non-spendable (Inventory/Prepaid)-Balance Sheet 431 Community Education-Balance Sheet 432 Say 300		1,209,838	2,501,000	2,794,000	916,838			
Restricted/Reserved Community Education-Balance Sheet 431 Community Education 635,770 5,393,300 5,175,800 853,270 Disabilities Levy (FIN 798) (19,843) 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 (65,843 452,000 498,000 498,000 (65,843 452,000 498,000								
Community Education		750		-	750			
Disabilities Levy (FIN 798) (19,843) 452,000 498,000 (65,843)								
ECFE (FIN 325/328)-Balance Sheet 432 School Readiness (FIN 344/337/338)-Balance Sheet 444 102,318 235,600 24,000 270,512 270,512 270,512 270,500 270,512 270,500 270,502 270,5								
School Readiness (FIN 344/337/338)-Balance Sheet 444								
Adult Basic Education (FIN 322)-Balance Sheet 447 Restricted (Balance Sheet 464) Non-Public (FIN 350-353) LCTS (FIN 799) EC Screening (FIN 354) TOTAL COMMUNITY SERVICE FUND TOTAL BUILDING CONTRUCTION Voter Approved Bond Projects TOTAL BUILDING CONSTRUCTION 133,365,190 DEST SERVICE Regular 3,824,104 19,171,000 18,783,000 4,212,104 TOTAL DEBT SERVICE FUND 3,824,104 19,171,000 18,783,000 4,212,104 TOTAL TRUST AND AGENCY OPEB Trust 3,197,450 TOTAL TRUST AND AGENCY OPEB Trust 3,264,472 CUSTODIAL Children First (299,101) Scholarship 127,794 TOTAL CUSTODIAL (171,307) TOTAL CUSTODIAL (171,307)								
Restricted (Balance Sheet 464) Non-Public (FIN 350-353) 70,512 740,000 740,000 70,512 LCTS (FIN 799) 256,953 101,900 186,000 172,853 EC Screening (FIN 354) (87,909) 21,700 69,300 (135,509 TOTAL EVALUATION 1,094,105 7,557,800 7,465,500 7,465,500 NOTE Public (FIN 304) 1,108,405 BUILDING CONTRUCTION 133,365,190 -		102,318			102,318			
Non-Public (FIN 350-353) 70,512 740,000 740,000 70,512 LCTS (FIN 799) 2256,935 101,900 186,000 172,835 EC Screening (FIN 354) (87,909) 21,700 69,300 (135,509 TOTAL COMMUNITY SERVICE FUND 1,094,105 7,557,800 7,465,500 1,186,405 BUILDING CONTRUCTION 133,365,190			0					
101,900 100,000 100,	Restricted (Balance Sheet 464)							
EC Screening (FIN 354) (87,909) 21,700 69,300 (135,509 170TAL CUSTODIAL (87,909) 7,557,800 7,655,500 1,186,605 7,557,800 7,655,500 1,186,605 7,557,800 7,655,500 1,186,605 7,557,800 7,655,500 1,186,605 7,655,500 1,186,605 7,655,500 1,186,605 7,655,500 1,186,605 7,655,500 1,186,605 7,657,800 7,655,500 1,186,605 7,657,800 7,657		,						
TOTAL COMMUNITY SERVICE FUND 1,094,105 7,557,800 7,465,500 1,186,405								
SUILDING CONTRUCTION								
Voter Approved Bond Projects 133,365,190		1,094,105			1,186,405			
TOTAL BUILDING CONSTRUCTION 133,365,190			Not Bu	dgeted				
DEST SERVICE Service 19,171,000 18,783,000 4,212,104 TOTAL DEST SERVICE FUND 3,824,104 19,171,000 18,783,000 4,212,104 INTERNAL SERVICE 19,171,000 18,783,000 4,212,104 Self Funded Dental 435,107 - 435,107 Self Funded Medical 2,762,343 - 1,262,343 TOTAL INTERNAL SERVICE 3,197,450 - 3,197,450 TOFES Trust (3,264,472) - - 3,264,472 OPEB Trust (3,264,472) - - 3,264,472 CUSTODIAL (299,101) - - (299,101) Scholarship 127,794 - - (291,012) TOTAL USTODIAL (173,307) - - (173,307)			-					
Regular 3,824,104 19,171,000 18,783,000 4,212,104 TOTAL DEBT SERVICE 19,171,000 18,783,000 4,212,104 INTERNAL SERVICE 19,171,000 19,171,000 Self Funded Medical 2,762,343 -		133,365,190	-		133,365,190			
TOTAL DEBT SERVICE FUND 3,824,104 19,171,000 18,783,000 4,212,104 INTERNAL SERVICE - - - - 435,107 - - 435,107 - - 435,107 - - - - 435,107 -		2 024 104	10 171 000	10 702 000	4 242 404			
NTERNAL SERVICE Self Funded Dental 435,107 435,1								
Self Funded Dental 435,107 435,107 2,762,343 -		3,024,104			4,212,104			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		425 107			425 107			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		,	-	-9.	,			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)			-	de.				
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		3,197,450		706	3,197,450			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		(2.254.472)		102	12 204 472			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)			* 6					
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		(3,264,472)	70,	-	(3,264,472			
Scholarship 127,794 - - 127,794 TOTAL CUSTODIAL (171,307) - - (171,307)		(200 121)	4		/200			
TOTAL CUSTODIAL (171,307) - (171,307)			-	-	4			
			-	-				
GRAND TOTAL ALL FUNDS 148,748,877 109,224,800 110,859,150 147,114,527			-	-				
	GRAND TOTAL ALL FUNDS	148,748,877	109,224,800	110,859,150	147,114,527			



General Fund

FUND DESCRIPTION	6/30/2024 Mid-Year Est	2024-25 Budget Revenue	2024-25 Budget Expenditures	6/30/2025 Budget Balance
GENERAL FUND				
Unassigned (Balance Sheet 422)	4,568,705	65,864,000	65,724,750	4,707,955
Assigned (Balance Sheet 462)				
Subsequent Year's Budget Deficit	261,686	-	-	261,686
Donations/Gifts/Local Grants (R096 + CRS 6xx)	-	-	-	
Severance Payments (Object 191)	435,578	-	400,000	35,578
Non-Spendable (Prepaid/Inventory) - Balance Sheet 460	62,719	-	-	62,719
Restricted				
ATPPS (FIN 335)	-	1,159,000	1,159,000	
Capital Projects Levy for Technology (Fund 16/FIN 795)	1,641,281	3,947,000	4,119,500	1,468,781
Long Term Facilities Maintenance (Exp PRG 865/Rev FIN 347)	801,936	1,079,000	1,563,700	317,236
Operating Capital (FIN 302)	1,552,676	1,886,000	2,789,700	648,976
Basic Skills (FIN 309/317)	-	3,231,000	3,231,000	-
Medical Assistance (FIN 372)	-	50,000	50,000	-
Staff Development (FIN 316)	-	670,000	670,000	-
Learning & Development (FIN 330)	-	955,000	955,000	-
Gifted & Talented (FIN 388)	-	60,000	60,000	-
Achievement & Integration (FIN 313)	-	849,000	849,000	-
Safe Schools (FIN 342)	-	245,000	245,000	-
Student Activities (Fund 50)	169,387	-	-	169,387
TOTAL GENERAL FUND	9,493,968	79,995,000	81,816,650	7,672,318
Unassigned FB as a % of expenditures (includes assigned for	7.62%			7.56%



School Nutrition/Community Service

FUND DESCRIPTION	6/30/2024 Mid-Year Est	2024-25 Budget Revenue	2024-25 Budget Expenditures	6/30/2025 Budget Balance
SCHOOL NUTRITION				
Unreserved/undesignated	1,163,747	2,501,000	2,794,000	870,747
Non-spendable (Inventory/Prepaid)	46,091	-	-	46,091
TOTAL SCHOOL NUTRITION FUND	1,209,838	2,501,000	2,794,000	916,838
COMMUNITY SERVICE				
Non-spendable (Inventory/Prepaid)-Balance Sheet 460	750	-	-	750
Restricted/Reserved Community Education-Balance Sheet 431				
Community Education	635,770	5,393,300	5,175,800	853,270
Disabilities Levy (FIN 798)	(19,843)	452,000	498,000	(65,843)
ECFE (FIN 325/328)-Balance Sheet 432	135,555	613,300	560,800	188,055
School Readiness (FIN 344/337/338)-Balance Sheet 444	102,318	235,600	235,600	102,318
Adult Basic Education (FIN 322)-Balance Sheet 447	-	0	0	
Restricted (Balance Sheet 464)				
Non-Public (FIN 350-353)	70,512	740,000	740,000	70,512
LCTS (FIN 799)	256,953	101,900	186,000	172,853
EC Screening (FIN 354)	(87,909)	21,700	69,300	(135,509)
TOTAL COMMUNITY SERVICE FUND	1,094,105	7,557,800	7,465,500	1,186,405



Debt Service

FUND DESCRIPTION	6/30/2024 Mid-Year Est	2024-25 Budget Revenue	2024-25 Budget Expenditures	6/30/2025 Budget Balance
BUILDING CONTRUCTION		Not Bu	daeted	
Voter Approved Bond Projects	133,365,190	HOL Da	agetea	133,365,190
TOTAL BUILDING CONSTRUCTION	133,365,190	-	-	133,365,190
DEBT SERVICE				
Regular	3,824,104	19,171,000	18,783,000	4,212,104
TOTAL DEBT SERVICE FUND	3,824,104	19,171,000	18,783,000	4,212,104
INTERNAL SERVICE				
Self Funded Dental	435,107	-	<u>\</u> -	435,107
Self Funded Medical	2,762,343	-	100	2,762,343
TOTAL INTERNAL SERVICE	3,197,450	-	- delt	3,197,450
TRUST AND AGENCY			190	
OPEB Trust	(3,264,472)	6\\	idgeted.	(3,264,472)
TOTAL TRUST AND AGENCY	(3,264,472)	Noti	-	(3,264,472)
CUSTODIAL		No		
Children First	(299,101)	-	-	(299,101)
Scholarship	127,794	-	-	127,794
TOTAL CUSTODIAL	(171,307)	-	-	(171,307)

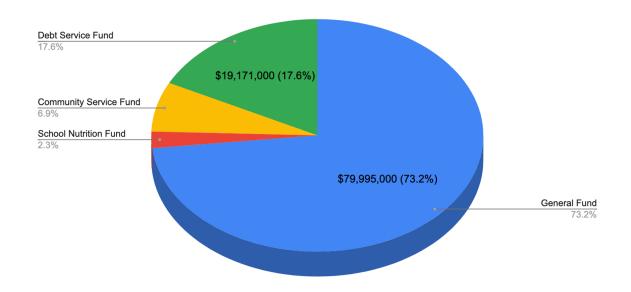


Revenue by Major Fund

		Actual			
	FY2025 FY2024 Mid-Year Change		FY2023		
General Fund	\$79,995,000	\$76,347,000	\$3,648,000	4.78%	\$73,791,189
School Nutrition Fund	\$2,501,000	\$2,501,000	\$0	0.00%	\$2,366,208
Community Service Fund	\$7,557,800	\$7,170,153	\$387,647	5.41%	\$8,159,296
Debt Service Fund	\$19,171,000	\$19,156,000	\$15,000	0.08%	\$12,804,098



Revenue by Major Fund



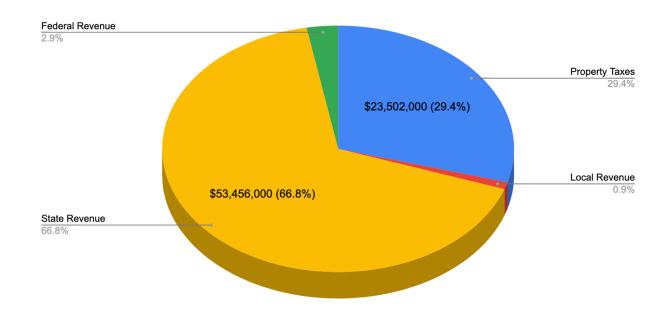


General Fund Revenue Detail

		Actual			
	FY2025	FY2024 Mid- Year	Change		FY2023
	112023	Teal	Citati	50	112023
Property Taxes	\$23,502,000	\$22,200,000	\$1,302,000	5.86%	\$21,615,813
Local Revenue					
(fees, admissions, interest)	\$740,000	\$1,287,000	-\$547,000	-42.50%	\$1,802,698
State Revenue	\$53,456,000	\$50,508,000	\$2,948,000	5.84%	\$47,149,378
Federal Revenue	\$2,297,000	\$2,352,000	-\$55,000	-2.34%	\$3,223,301
Total Revenue	\$79,995,000	\$76,347,000	\$3,648,000	4.78%	\$73,791,189

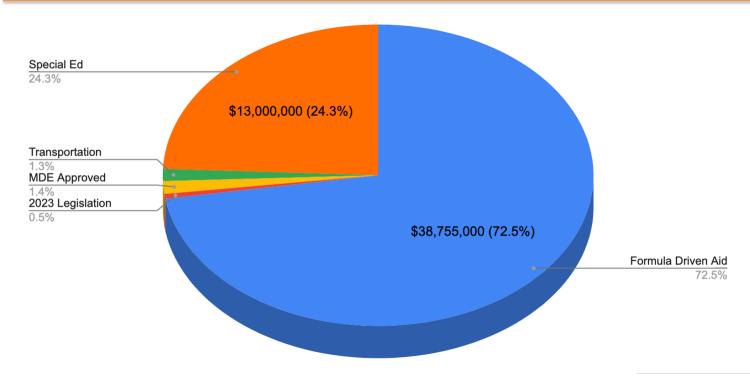


General Fund Revenue Detail (\$79,995,000)



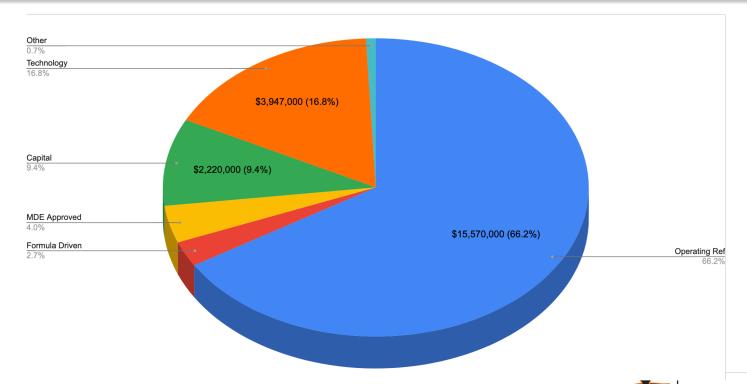


State Aid Detail (\$53,456,000)





Property Taxes Detail (\$23,502,000)



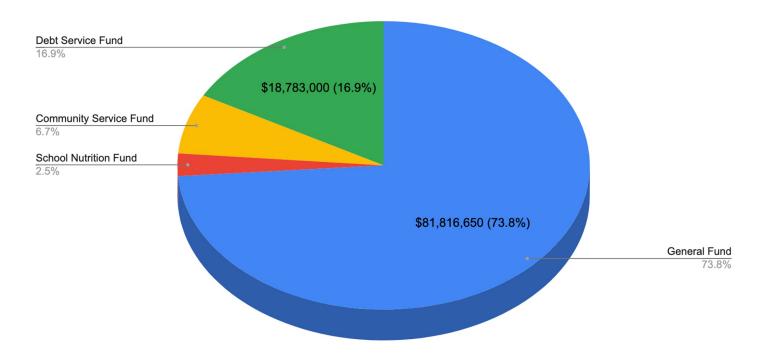


Expenditures by Major Fund

		Budget					
	FY2025	FY2024 Mid-Year	Change		FY2023		
General Fund	\$81,816,650	\$79,918,550	\$1,898,100	2.38%	\$76,852,975		
School Nutrition Fund	\$2,794,000	\$2,222,000	\$572,000	25.74%	\$2,305,475		
Community Service Fund	\$7,465,500	\$6,679,000	\$786,500	11.78%	\$7,568,413		
Debt Service Fund	\$18,783,000	\$18,017,000	\$766,000	4.25%	\$12,367,534		



Expenditures by Major Fund



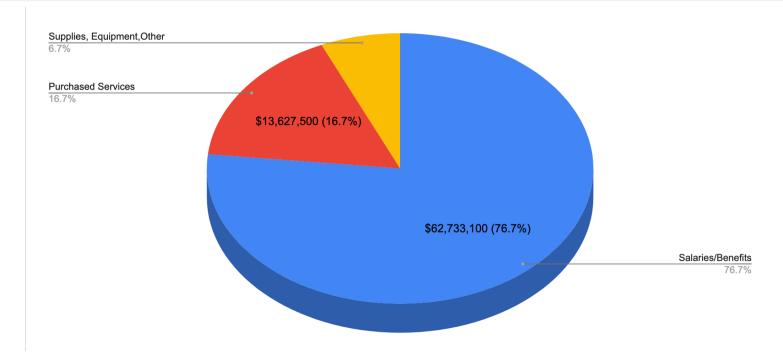


General Fund Expenditure Detail

		Budget				
	FY2025	/2025 FY2024 Mid-Year Change		FY2023		
Salaries/Benefits	\$62,733,100	\$60,681,200	\$2,051,900	3.38%	\$58,079,773	
Purchased Services	\$13,627,500	\$14,525,000	-\$897,500	-6.18%	\$13,126,469	
Supplies, Equipment, Other	\$5,456,050	\$4,712,350	\$743,700	15.78%	\$5,646,734	
Total Expenditures	\$81,816,650	\$79,918,550	\$1,898,100	2.38%	\$76,852,975	



Expenditures Detail (\$81,816,650)





Long Term Stability

- 10-Year Operating Referendum (2017)
 - at cap
- 10-Year Capital Projects Levy for Technology (2022)
- Long Term Facilities Maintenance Funding
 - at cap
- OPEB Trust (2009)
 - o annual levy since 2020



Ongoing Budget Attention

- Continued Efficiencies
 - Staffing adjustments to reflect enrollment
 - Energy efficiency
 - Self-Funded medical/dental
- Ongoing Cost Containment
 - All sites and departments
- Budget Reductions
 - Expenditure reductions to reflect available funds



Next Steps

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
June 25, 2024		Approve FY2025 Budget	
Monthly through FY2025	Budget Managers and FAC review expenditures		
September 2024			Preliminary levy for taxes payable in 2025 (FY2026)
October 2024		Fall enrollment for FY2025 Budget Update	Regular FY2026 budget process begins
November 2024	FY2024 Audit complete		
December 2024			Final levy for taxes payable in 2025 (FY2026)
March 2025		FY2025 Mid-Year Budget Update	Preliminary FY2026 budget assumptions



FY2025 Proposed Budget

	FY2025 Pro	FY2025 Proposed Budget	
	Revenue	Expenditrues	
General Fund	\$79,995,000	\$81,816,650	
School Nutrition Fund	\$2,501,000	\$2,794,000	
Community Service Fund	\$7,557,800	\$7,465,500	
Debt Service Fund	\$19,171,000	\$18,783,000	



Questions

