



To: Board of Education

From: Christine Marcy

Subject: Executive Summary November 30, 2024 Finance Packet

Date: December 9, 2024

Budget Amendment Update:

The mid-year amendment is included in this month's Board packet for approval. I am attaching the summary sheet for your review.

State/Federal Revenues have been adjusted for:

- No Foundation Allowance (Original budget included \$241/student)
- Additional slots for GSRP (preschool grant) – less Preschool tuition
- Adjustment in enrollment (original budget reflected a decrease in students, actual was an increase)
- At-risk funding carry over
- Adjustment to MPSERS funding
- Increase in JIA International tuition
- Other Grant adjustments

Expenses have been adjusted:

- Staffing adjustments that occurred over the summer
- Costs associated with various grants
- Most adds to expenses are offset with the adds in revenue (net 0 to fund balance)

This budget amendment reflects funding/expenses as of November 2024. However, grants continue to fluctuate and I will update you as more information becomes available.

More detail will be shared at a future Board workshop. Please let me know if you have any specific questions or concerns.

If there are any other areas that need further explanation in the finance packet, I will be happy to explain in more detail on Monday. Note: many of the line items that appear overspent will be adjusted with the amendment.