



# 2024-2025 Budget

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JUNE 24, 2024

# Budget Overview

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- Required to have an approved budget prior to July 1<sup>st</sup> of each year
- The financial plan is used to help achieve our key objectives
- Represents our best estimates of revenues and expenditures
- Based on School Board decisions
- Subject to revision

# Budget Process

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- Starts in the fall with the levy process and enrollment projections
- Capital requests are communicated with Buildings and Grounds
- The 3-year financial forecast is presented in January
- Principals and department heads are given their supply allocations
- Salary projections are provided by Human Resources

# District Funds

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- General Fund (01)
- Food Service (02)
- Community Service (04)
- Building (06)
- Debt Service (07)
- HRA Trust (18)
- OPEB Trust (45)
- OPEB Debt Service (47)



# General Fund

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DISTRICT FUND 01

# General Fund Budget Assumptions

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## Revenue Assumptions:

- Enrollment projection based on the November 2022 enrollment report
- General Education formula allowance increase of 2% or \$143 to \$7,281 in 24-25 and 2% increase for future years
- Operating Referendum continued at \$750 per Adjusted Pupil Unit (APU)
- Local Optional Revenue (LOR) revenue at \$724 per Adjusted Pupil Unit (APU)
- Special Education increases by 5%
- Special Education Cross Subsidy Aid remains at 44%

# General Fund Budget Assumptions

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## **Expenditure Assumptions:**

- OPEB contributions continue in 2024-25
- Continuation of 6.0 FTE for Class Size Reduction – includes marketing budget and social workers
- Continuation of 6.0 FTE addition for Local Option Revenue funding
- Maintain/exceed 2018-19 approved staffing ratios
- One-year reallocation of 7 licensed FTEs above staffing ratios
- 1.0 FTE Special Education staffing contingency
- 2.95 FTE Superintendent staffing contingency

# General Fund Budget Assumptions

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## **Expenditure Assumptions(continued):**

- Salary and benefit changes based on settlements in place and market conditions for non-settled contracts
- Non-salary, non-benefit costs are estimated to increase by 0-5%
- Continued cost containment initiatives such as joint purchasing agreements, energy use reduction, paper reduction, insurance contracts, and other operational efficiencies
- QComp (PPD) continues for 2024-25 assuming revenues and expenditures are equal



# General Fund Summary

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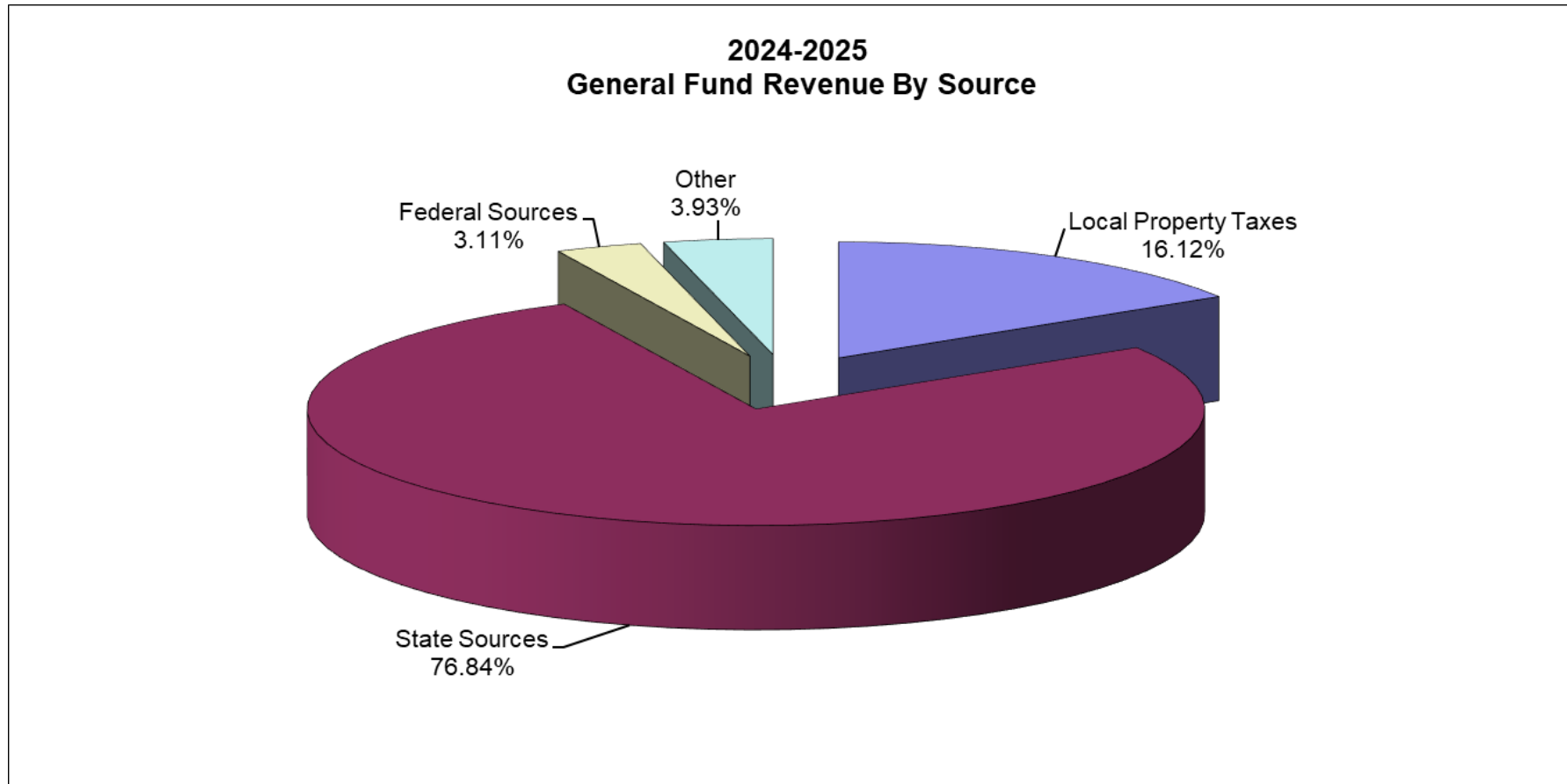
Estimated Fund Balance 6/30/2024 *	\$ 18,720,616
Revenue	\$ 79,217,081
Expenditures	\$ 82,658,091
Estimated Fund Balance 6/30/2025 *	\$ 15,279,606
Net change	\$ (3,441,010)

*\*Fund balance includes nonspendable, restricted, committed, assigned, and unassigned amounts*

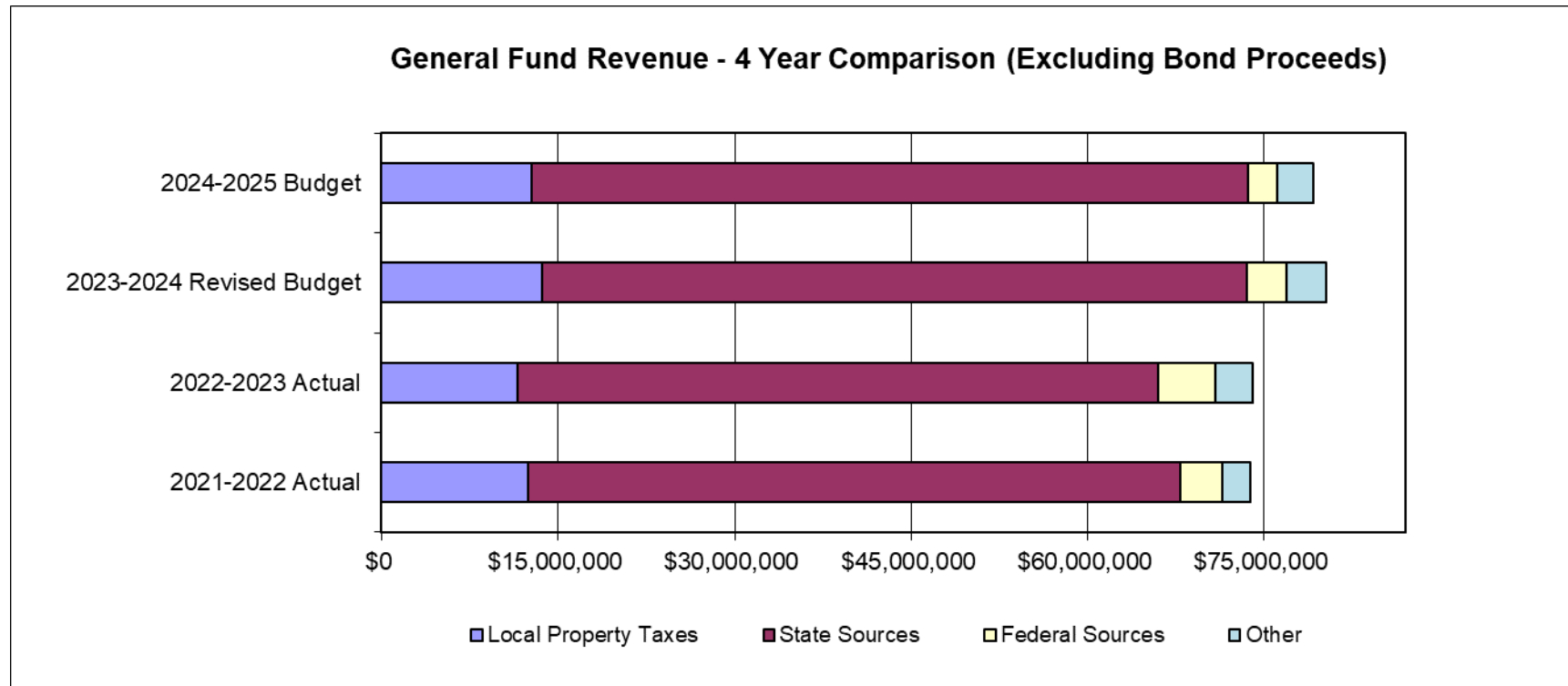
# General Fund – Unassigned Fund Balance

Unassigned Fund Balance Projection				
	6/30/2022	6/30/2023	6/30/2024	6/30/2025
Fund Balance	\$ 11,558,772	\$ 11,125,198	\$ 11,611,004	\$ 8,670,985
Expenditures	\$ 72,371,667	\$ 75,369,362	\$ 79,784,986	\$ 82,658,091
% of Exp.	15.97%	14.76%	14.55%	10.49%

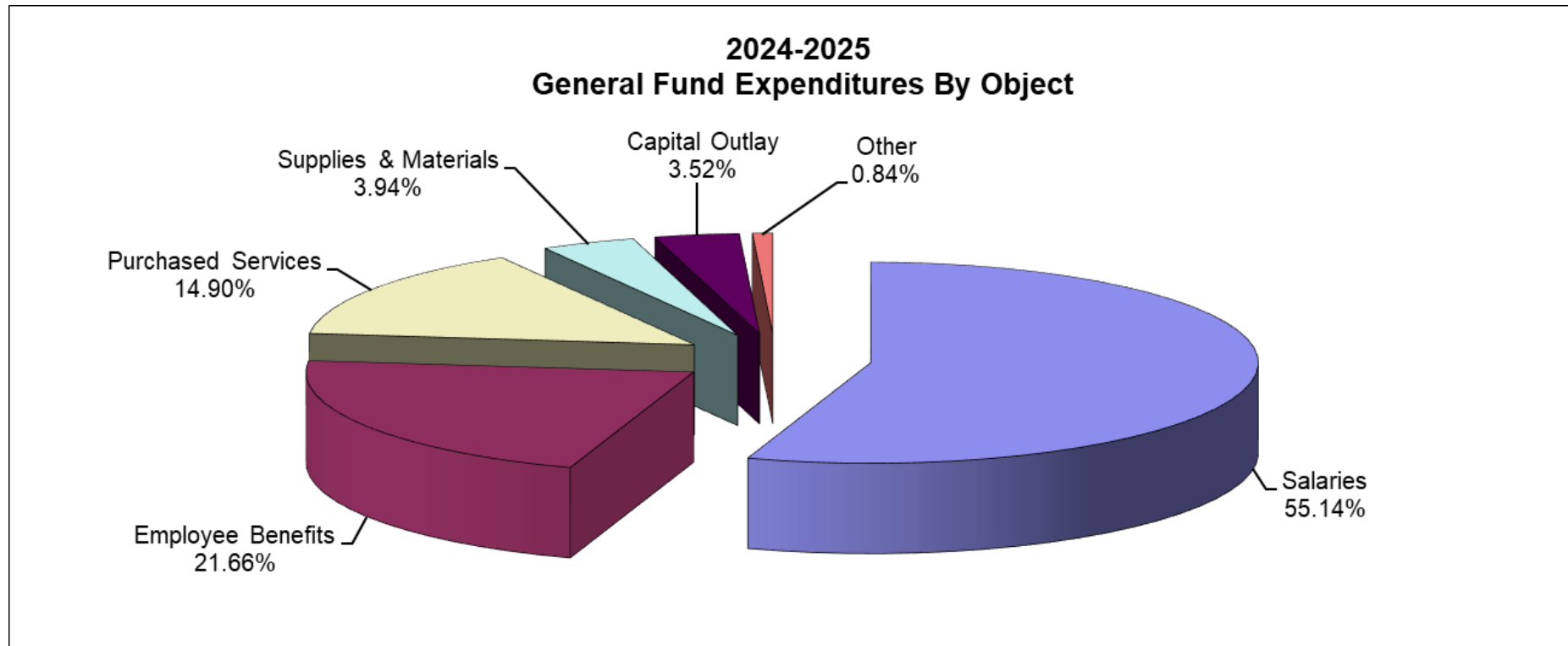
# General Fund – Revenues by Source



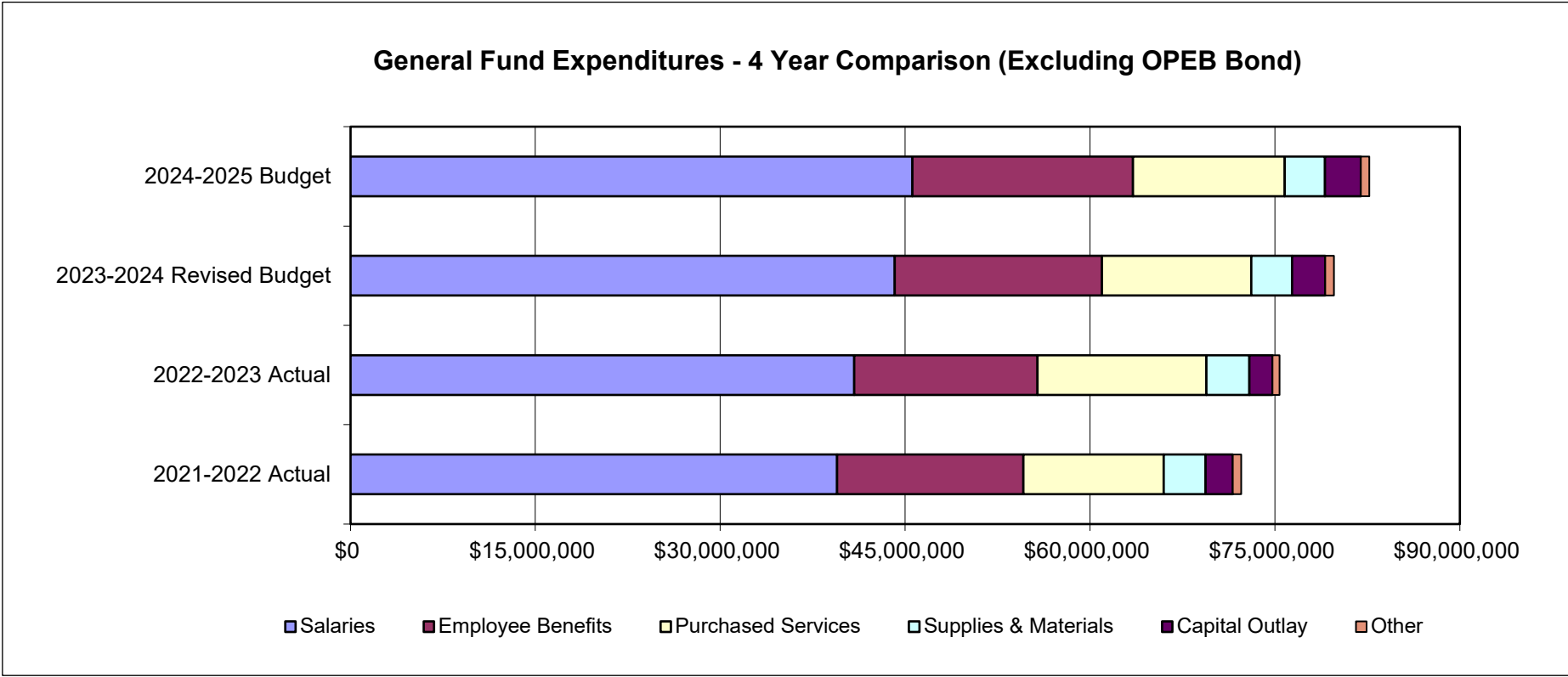
# General Fund – Revenue Comparison



# General Fund - Expenditures by Object



# General Fund – Expenditure Comparison





# Special Revenue Funds

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FOOD SERVICE FUND 02

COMMUNITY SERVICE FUND 04

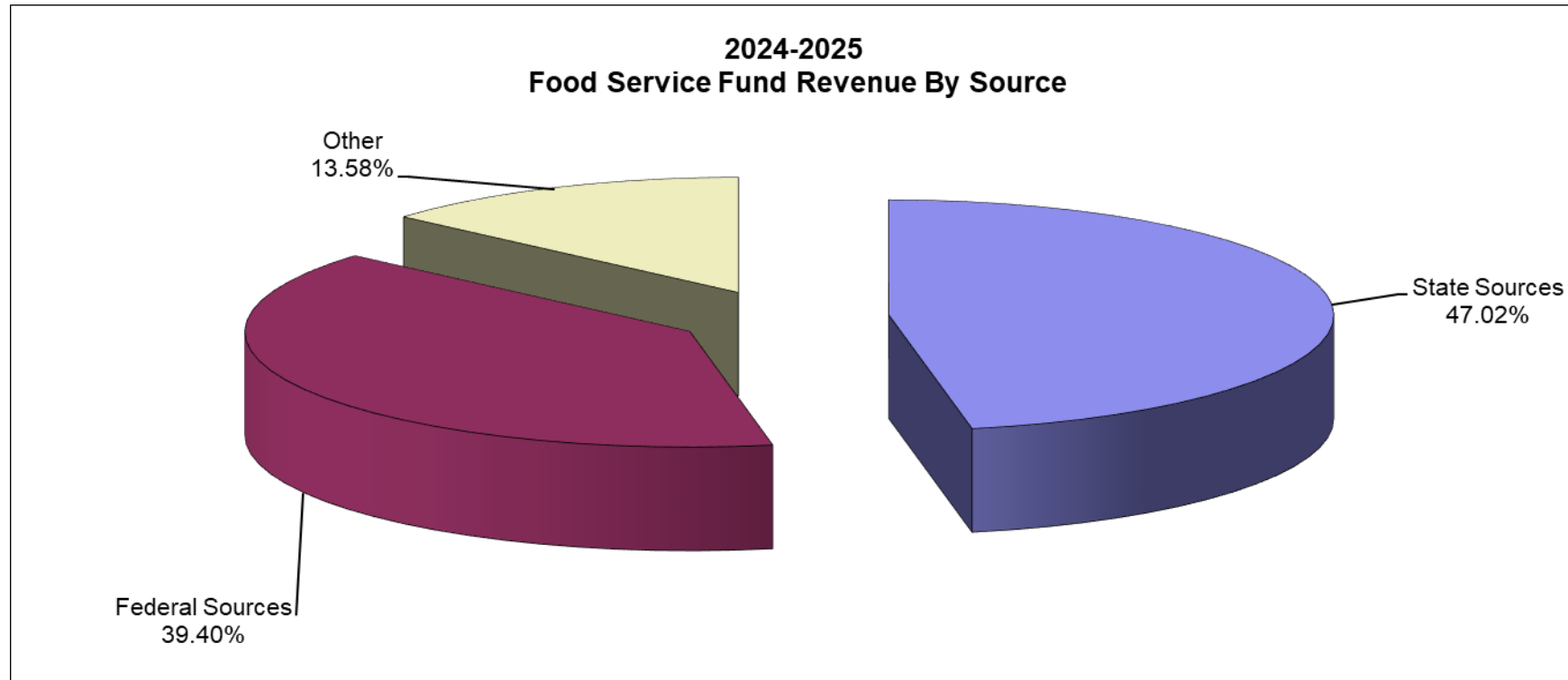
# Food Service Summary

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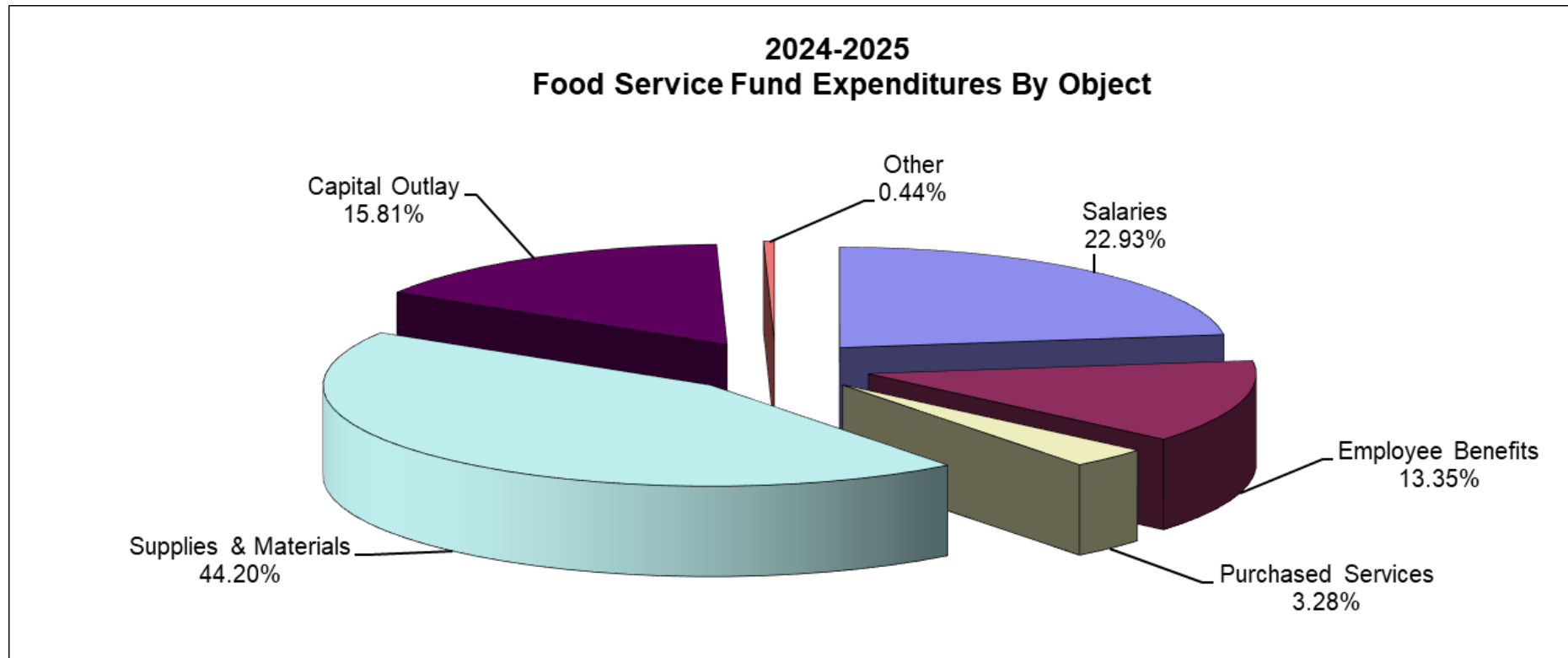
Estimated Fund Balance 6/30/2024	\$ 2,725,440
Revenue	\$ 5,014,795
Expenditures	\$ 4,744,806
Estimated Fund Balance 6/30/2025	\$ 2,995,429
Net change	\$ 269,989



# Food Service - Revenues by Source



# Food Service – Expenditures by Object

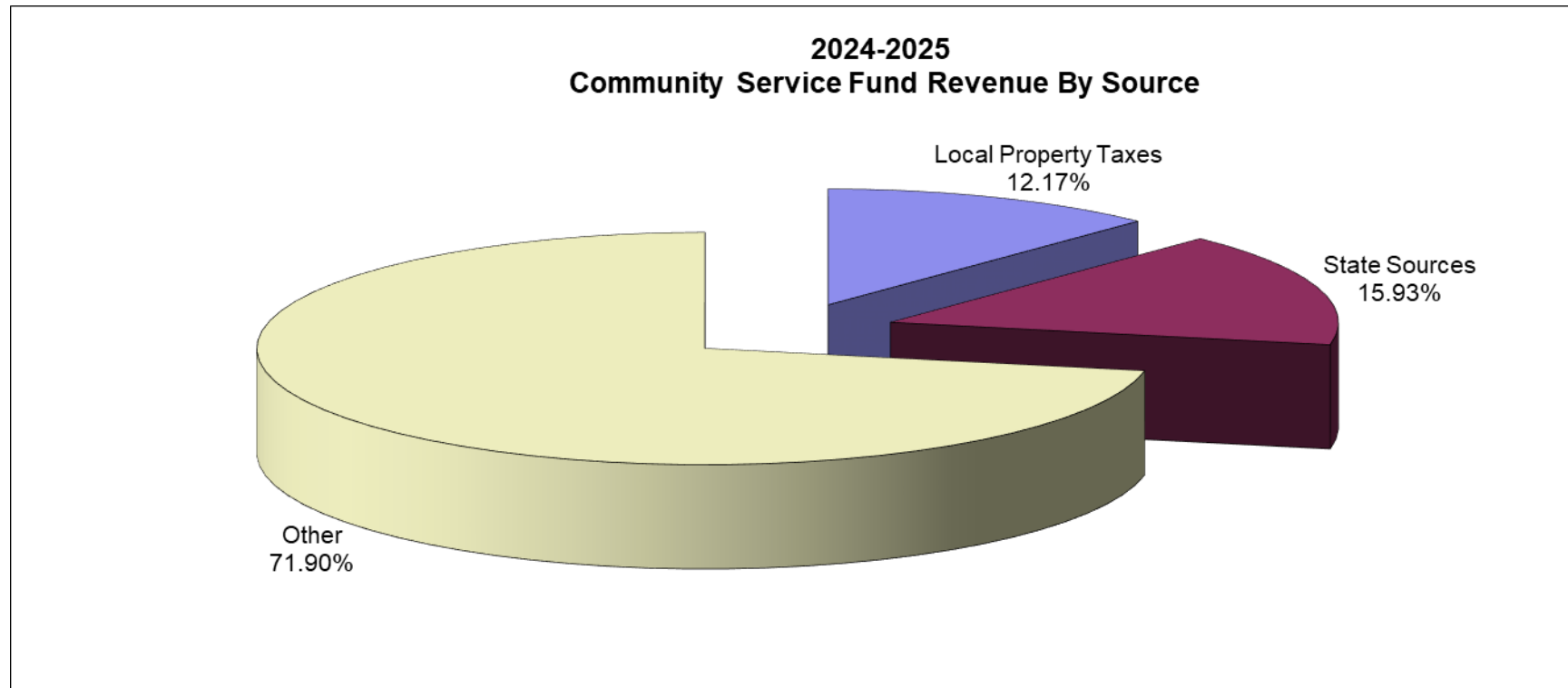


# Community Service Summary

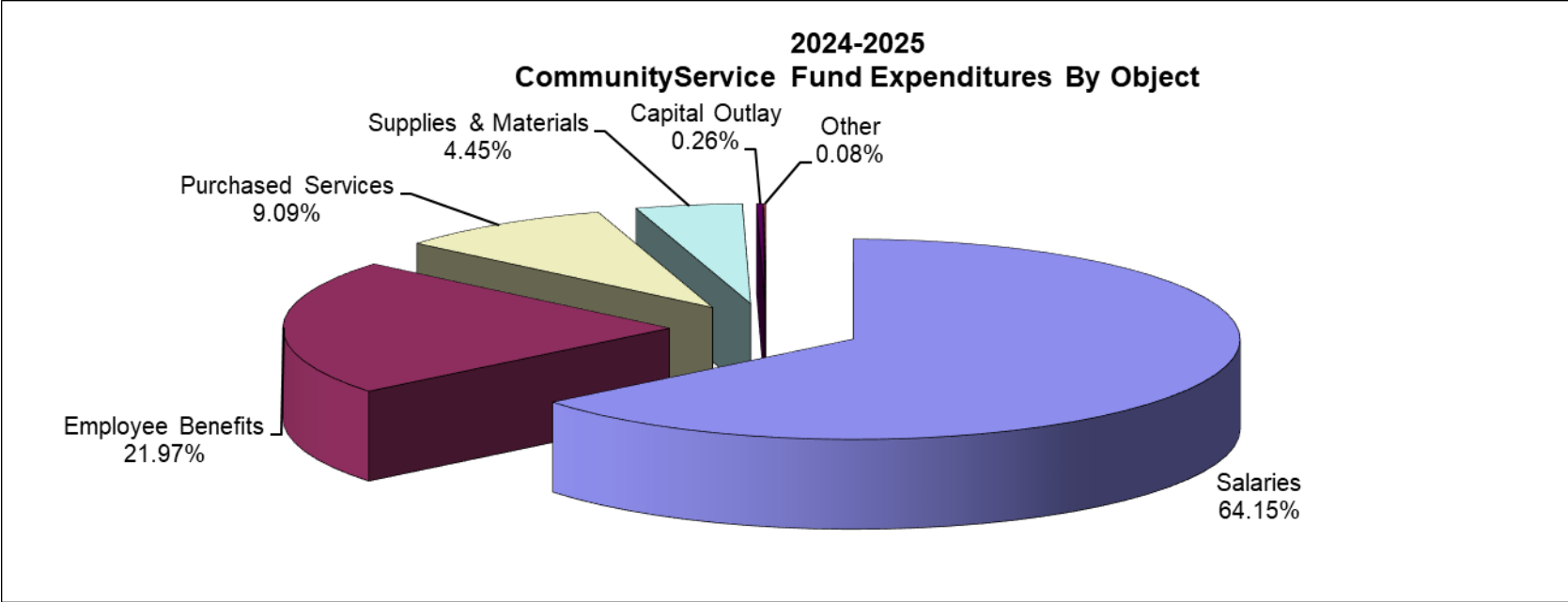
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Estimated Fund Balance 6/30/2024 *	\$ 664,489
Revenue	\$ 4,354,444
Expenditures	\$ 4,239,473
Estimated Fund Balance 6/30/2025 *	\$ 779,460
Net change	\$ 114,971
<i>*Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE</i>	

# Community Service - Revenues by Source



# Community Service - Expenditures by Object





# Other Funds

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BUILDING FUND 06

DEBT SERVICE FUND 07

HRA TRUST FUND 18

OPEB TRUST FUND 45

OPEB DEBT SERVICE FUND 47

# Building Fund Summary

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Estimated Fund Balance 6/30/2024		\$ 44,191,189
Revenue	\$ 1,825,359	
Expenditures	\$ 7,366,000	
Estimated Fund Balance 6/30/2025		\$ 38,650,548
Net change		\$ (5,540,641)

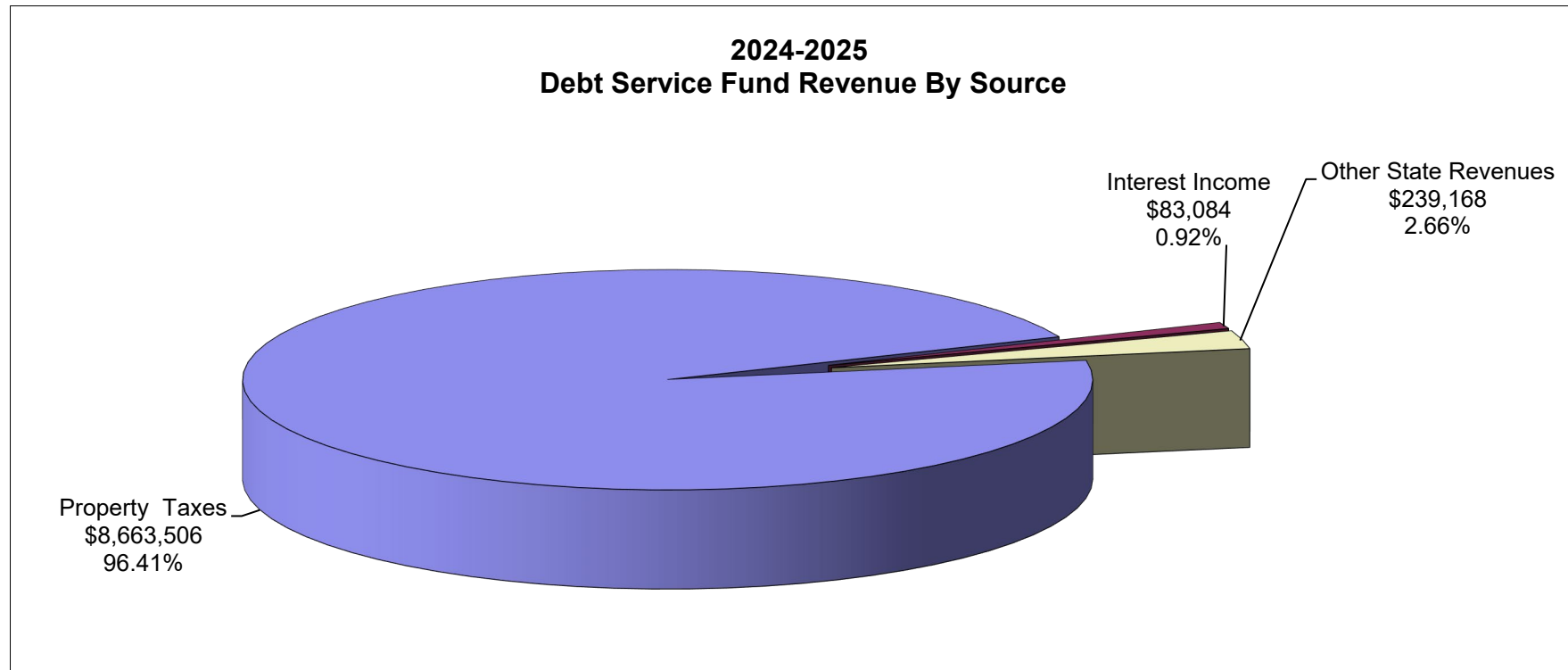
# Debt Service Summary

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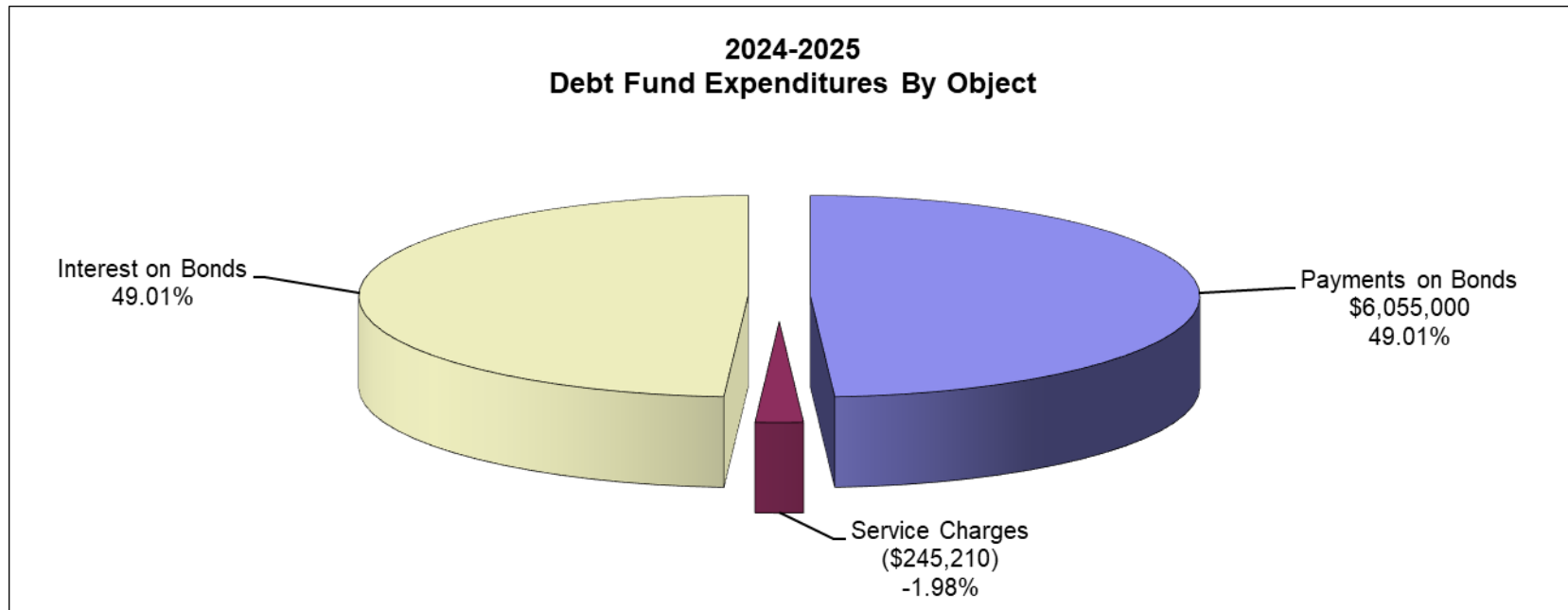
Estimated Fund Balance 6/30/2024	\$ 1,776,271
Revenue	\$ 8,985,758
Expenditures	\$ 8,407,763
Estimated Fund Balance 6/30/2025	\$ 2,354,266
Net change	\$ 577,995



# Debt Service - Revenues by Source



# Debt Service - Expenditures by Object



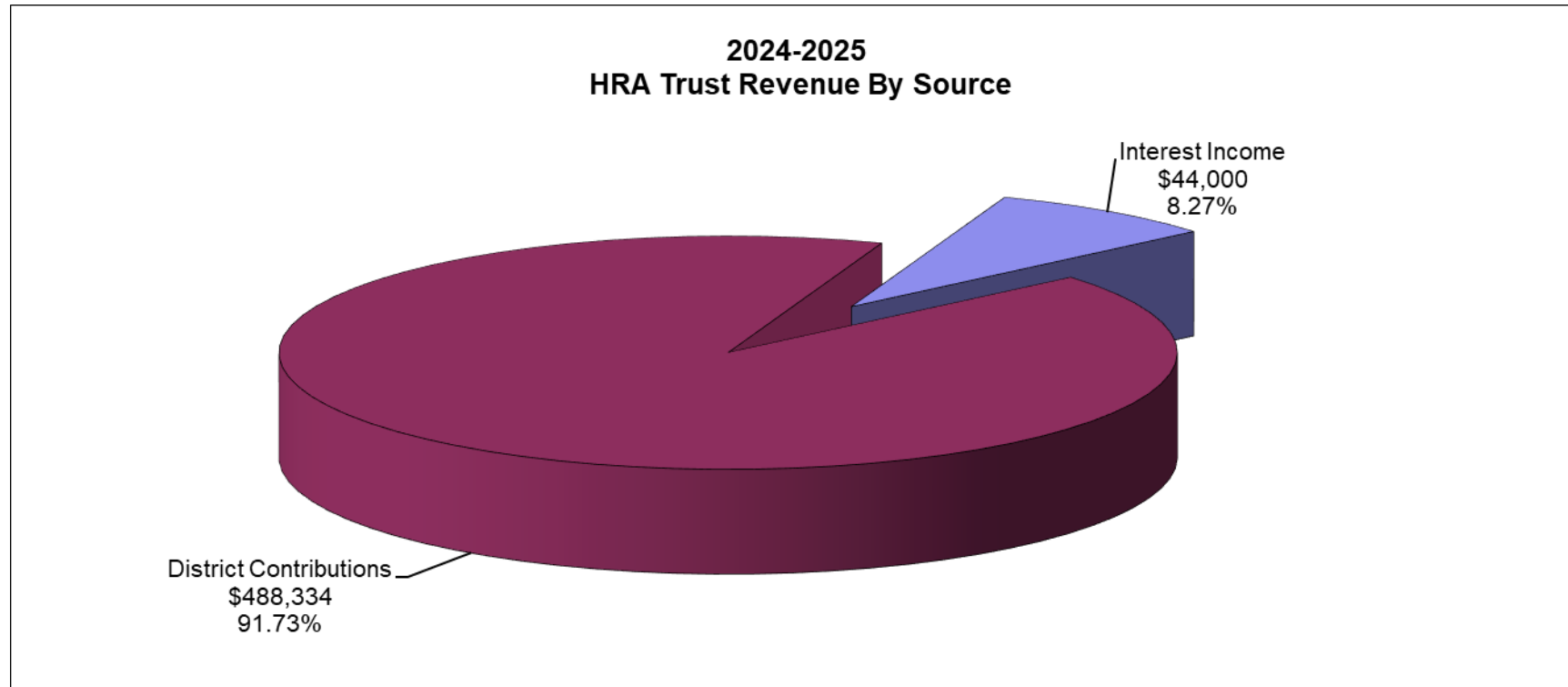
# HRA Trust Summary

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Estimated Fund Balance 6/30/2024		\$ 4,246,040
Revenue	\$ 532,334	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2025		\$ 4,778,374
Net change		\$ 532,334

# HRA Trust - Revenues by Source

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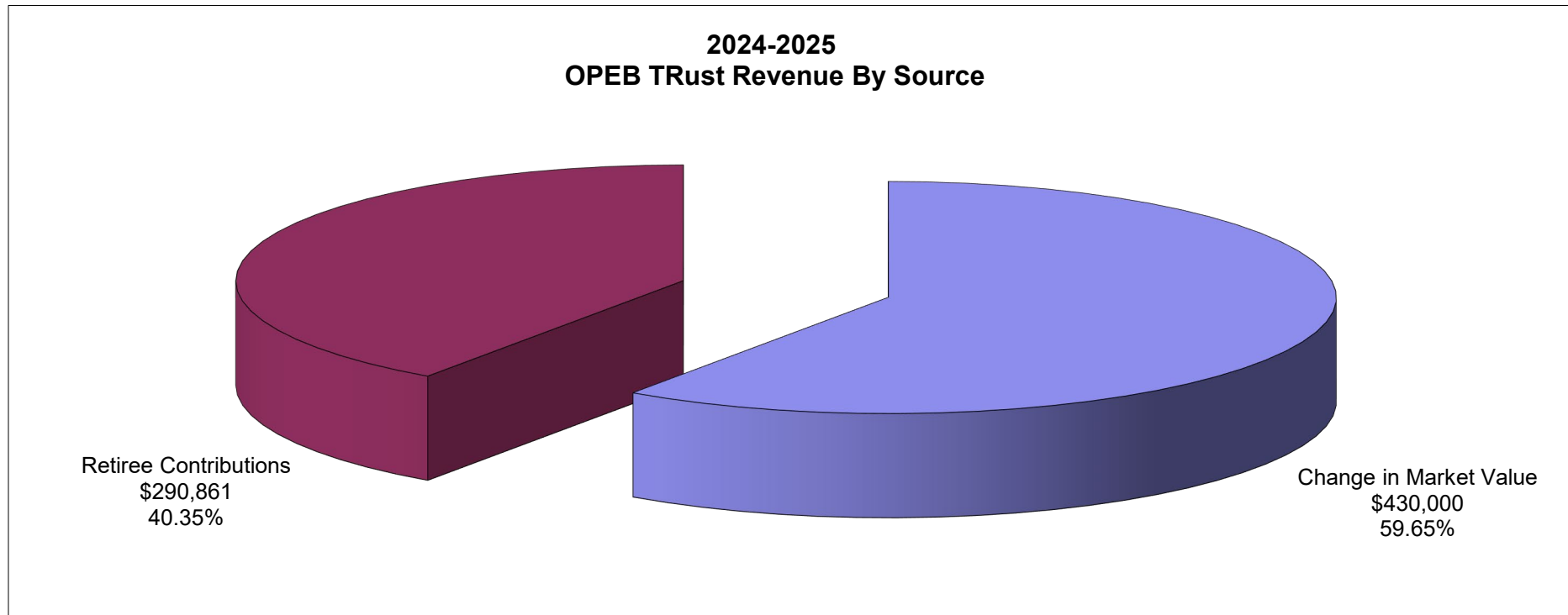


# OPEB Trust Summary

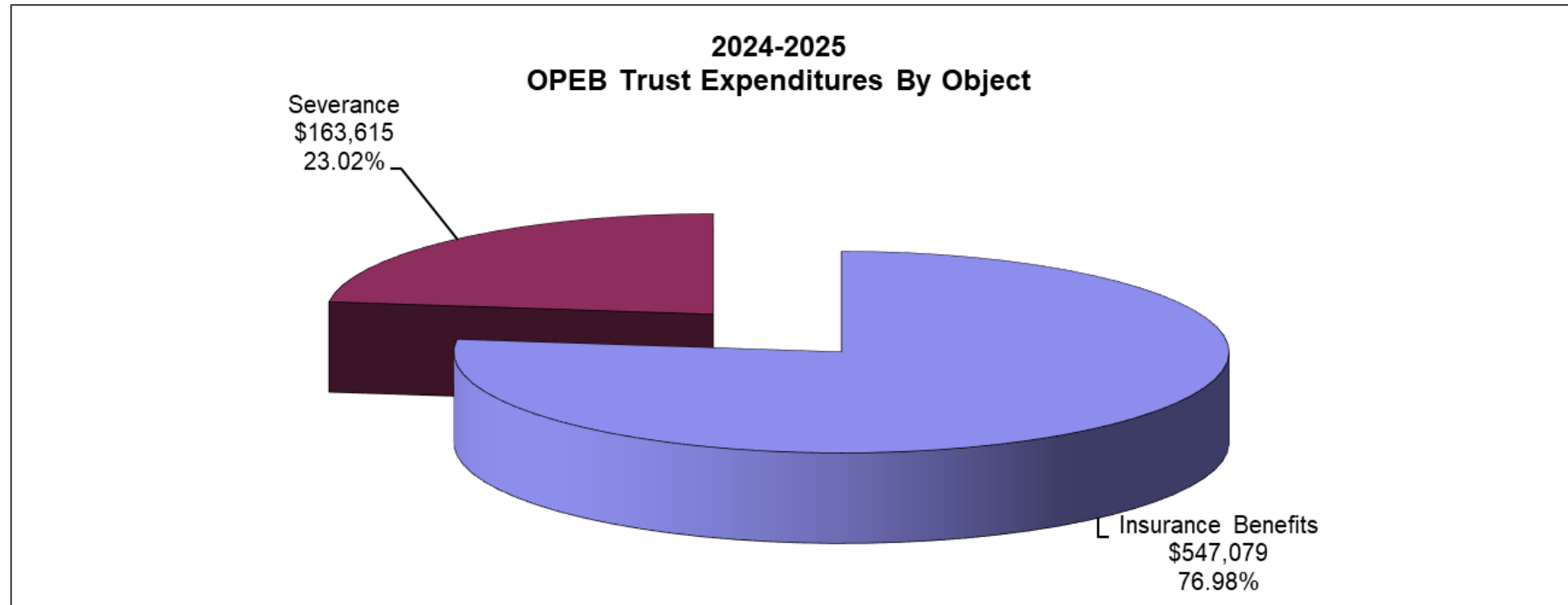
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Estimated Fund Balance 6/30/2024		\$ 13,026,416
Revenue	\$ 720,861	
Expenditures	\$ 710,694	
Estimated Fund Balance 6/30/2025		\$ 13,036,583
Net change		\$ 10,167

# OPEB Trust - Revenues by Source



# OPEB Trust - Expenditures by Category



# OPEB Debt Summary

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Estimated Fund Balance 6/30/2024		\$	249,498
Revenue	\$	-	
Expenditures	\$	249,498	
Estimated Fund Balance 6/30/2025		\$	-
Net change		\$	(249,498)



# Where Can I Get More Information?

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- Visit us at [www.bhmschools.org](http://www.bhmschools.org)
- Copies of the budget are available upon request
- Ryan Tangen, Director of Finance and Operations  
[rtangen@bhmschools.org](mailto:rtangen@bhmschools.org)  
763-682-8708