



**Agenda IV.B.2.
June 20, 2024**

To: Board of Education
Dr. Theresa Battle, superintendent

From: Tyler Dehne, director of finance

Date: June 20, 2024

Re: Approve FY25 Adopted Budget

Recommendation: That the Board of Education approves the 2024-25 Adopted Budget providing all funds’ revenues of \$207,043,563 and all funds’ expenditures of \$211,347,425.

Below is a summary of the proposed 2024-2025 Adopted Budget for your review.

| FUND | REVENUE BUDGET | EXPENDITURE BUDGET | INCR (DECR) TO FUND BALANCE |
|-----------------------|-----------------------|-----------------------|--------------------------------|
| GENERAL | \$ 154,353,629 | \$ 157,791,210 | \$ (3,437,581) |
| FOOD SERVICE | 6,710,760 | 6,405,027 | 305,733 |
| COMMUNITY SERVICE | 6,979,174 | 6,775,943 | 203,231 |
| DEBT SERVICE | 10,625,000 | 11,185,245 | (560,245) |
| INTERNAL SERVICE FUND | 28,375,000 | 29,190,000 | (815,000) |
| TOTAL ALL FUNDS | <u>\$ 207,043,563</u> | <u>\$ 211,347,425</u> | <u>\$ (4,303,862)</u> |

The District follows the guiding questions in developing the budget – How will the budget for FY2025 continue to:

- Support our mission and priorities
- Position the budget to leverage every funding source available
- Align with the goals of advancing equitable student outcomes

This adopted budget will be revised later in the 2024-2025 year to adjust for actual data relating to state updates, federal updates, enrollment, staffing, audited fund balances, etc.

FY2025 Budget Assumptions

Revenue

- Enrollment:
 - K-12 Enrollment projection estimated at 7,001
 - Early Childhood Special Education at 145
 - Voluntary Pre-Kindergarten at 195
- Enrollment Projections are based on:
 - Historical data trends including birth rates
 - Fall 2023 seat counts
 - Demographic Study

- 2% increase to the general education formula - \$143 per pupil
- \$1.3 million increase in Compensatory
- Decreased revenue by \$8.5 million after using the remaining Federal Pandemic Relief funds

Expenses

- 4% increase to cells on staff salary schedules
- 18.5% increase in health insurance premiums
- 4% increase to transportation contract
- 10% increase in utility costs
- \$2.39 million in expenditure adjustments:
 - Maintain class sizes (K-12) – 23 FTE reduction
 - Additional 4.6 FTE for EL Teachers
 - Additional 4.0 FTE for Elementary Advanced Learning Specialists
 - Surveys to identify gaps in the District's mission and vision and suggest improvements
 - Add High School Volleyball
 - Additional 1.0 FTE Staff Accountant
 - Various positions added during the pandemic that were eliminated or absorbed in other areas after Federal Pandemic Relief funds were spent

SUMMARY

This budget was developed in accordance with direction provided by the Board of Education. There is potential for significant change as actual enrollment and staffing patterns are recognized. Our reality is that there are constant changes to staffing assignments as we adjust our staffing to best serve our student's needs.