



Board Meeting Date: 2/28/2023

Title: Fiscal Year 2024 General Fund Cost Containment Recommendations

Type: Action

Presenter(s): Mert Woodard, Director, Business Services

Description: At the February 13, 2023, Regular Meeting, the Board of Education approved the District administration's assumptions and preliminary budget parameters for the 2023-2024 fiscal year. If unmodified, the assumptions would result in an anticipated deficit of approximately \$4,000,000, leaving the District's unassigned fund balance below the minimum of 6.0% of unassigned expenditures required by District Policy 702.

The District has engaged in the Budget Reduction, Reallocation, and Revenue Generation process (BRRRG) and has sought feedback from stakeholders through a variety of platforms, including, but not limited to: Finance & Facilities Committee meetings, "town hall" meetings at school sites, a live-streamed virtual town hall meeting, district-wide leadership meetings, cabinet level meetings, and staff surveys.

The District's recommended cost containment measures, which were reviewed and discussed at the February 13 Work Session and Regular Meeting, are enclosed for the Board's consideration. The administration is confident that the recommendations will allow the District to maintain all of its excellent programs while also ensuring long-term financial sustainability.

Recommendation: Approve the District administration's cost containment recommendations for the 2023-2024 fiscal year, totaling approximately \$4,000,000.

Desired Outcomes from the Board: Approval of the recommended action.

Attachments:

1. Fiscal Year 2024 Cost Containment Recommendations