



# 2023-2024 Budget

---

JUNE 26, 2023

# Budget Overview

---

- 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

---

- 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

---

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



# General Fund

---

DISTRICT FUND 01

# General Fund Budget Assumptions

---

## Revenue Assumptions:

- Enrollment projection based on the November 2022 enrollment report
- \$750 per Adjusted Pupil Unit (APU) operating referendum approved in November 2019 through 2025
- General Education formula allowance increase of 4% or \$275 to \$7,138 in 23-24 and 2% increase for future years
- Special Education increases of 5% for all years
- Special Education Cross Subsidy Aid increased from 6% to 44%
- Includes utilization of Federal Pandemic Relief Funds for staffing expenditures in 2023-24

# General Fund Budget Assumptions

---

## **Expenditure Assumptions:**

- OPEB contributions continue in 2023-24
- Maintain/exceed 2018-19 approved staffing ratios
- Staffing maintained at current levels for 2023-24
- Utilization of Federal Pandemic Relief Funds for 16 licensed FTEs
- 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
- 1.0 FTE Special Education staffing contingency
- 2.95 FTE Superintendent staffing contingency

# General Fund Budget Assumptions

---

## **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 2023-24 assuming revenues and expenditures are equal



# General Fund Summary

---

Estimated Fund Balance 6/30/2023 *	\$ 18,638,211
Revenue	\$ 78,172,574
Expenditures	\$ 77,505,239
Estimated Fund Balance 6/30/2024 *	\$ 19,305,546
Net change	\$ 667,335

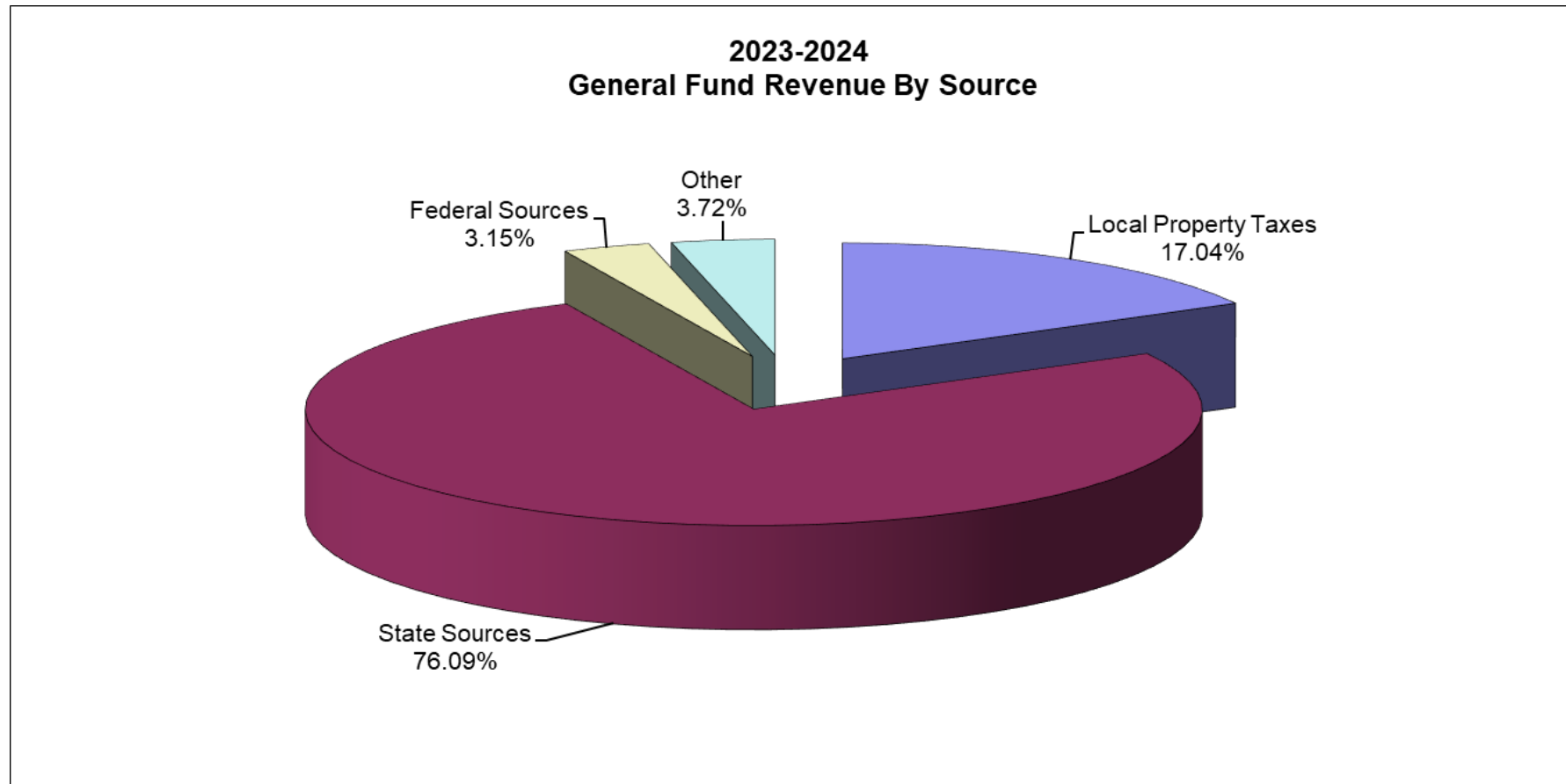
*\*Fund balance includes nonspendable, restricted, committed, assigned, and unassigned amounts*

# General Fund – Unassigned Fund Balance

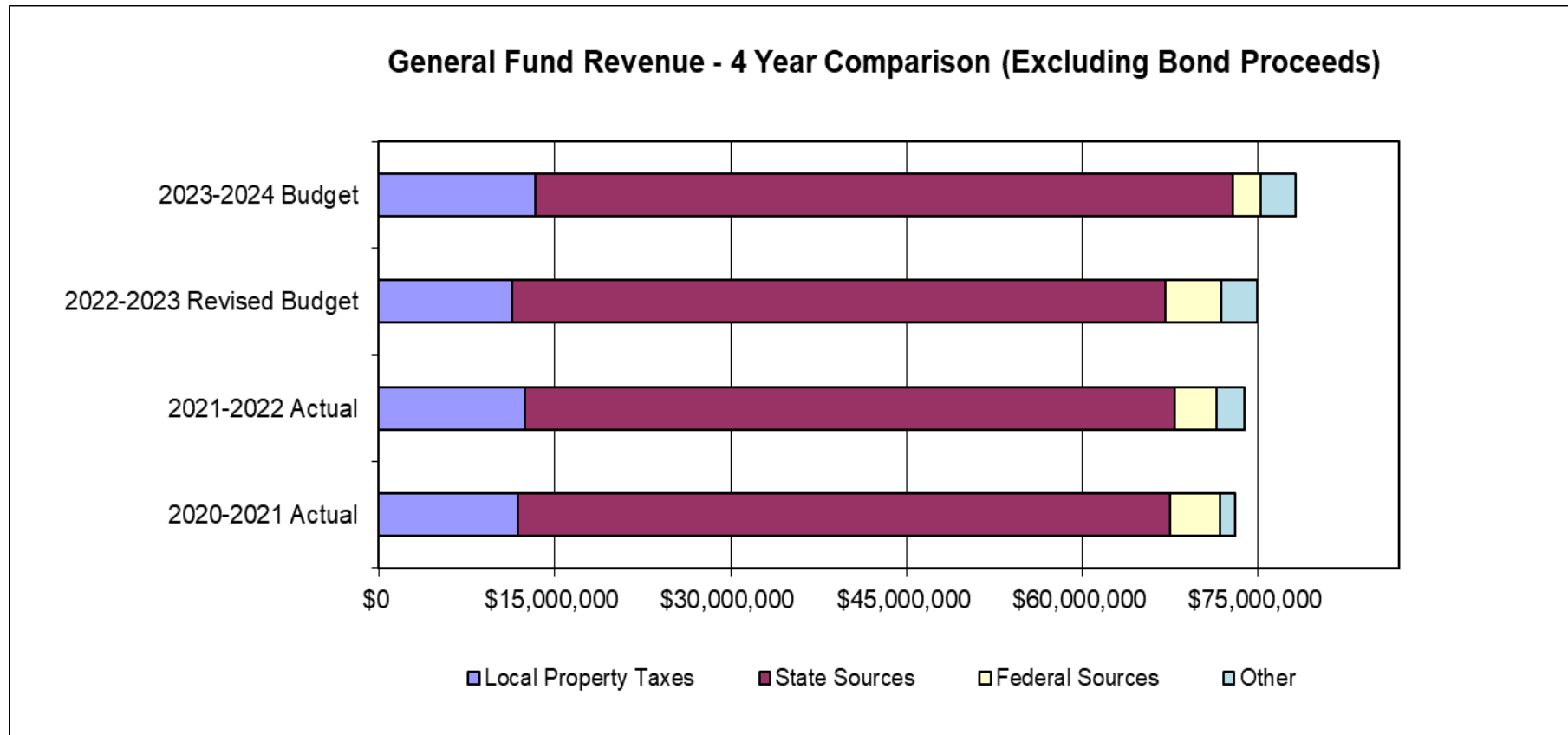
---

Unassigned Fund Balance Projection				
	6/30/2021	6/30/2022	6/30/2023	6/30/2024
Fund Balance	\$ 10,620,905	\$ 11,558,772	\$ 10,912,203	\$ 11,637,220
Expenditures	\$ 70,812,639	\$ 72,371,667	\$ 75,830,422	\$ 77,505,239
% of Exp.	15.00%	15.97%	14.39%	15.01%

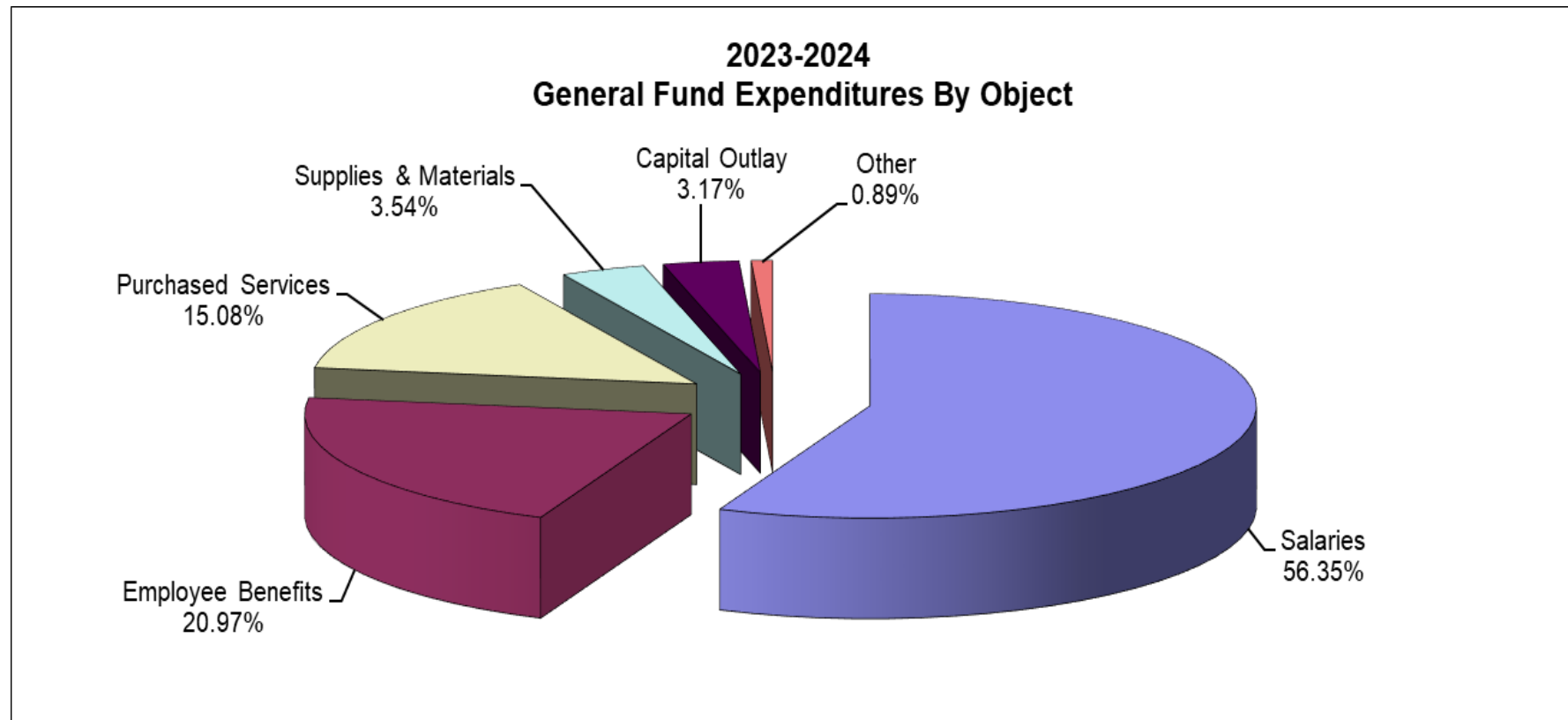
# General Fund – Revenues by Source



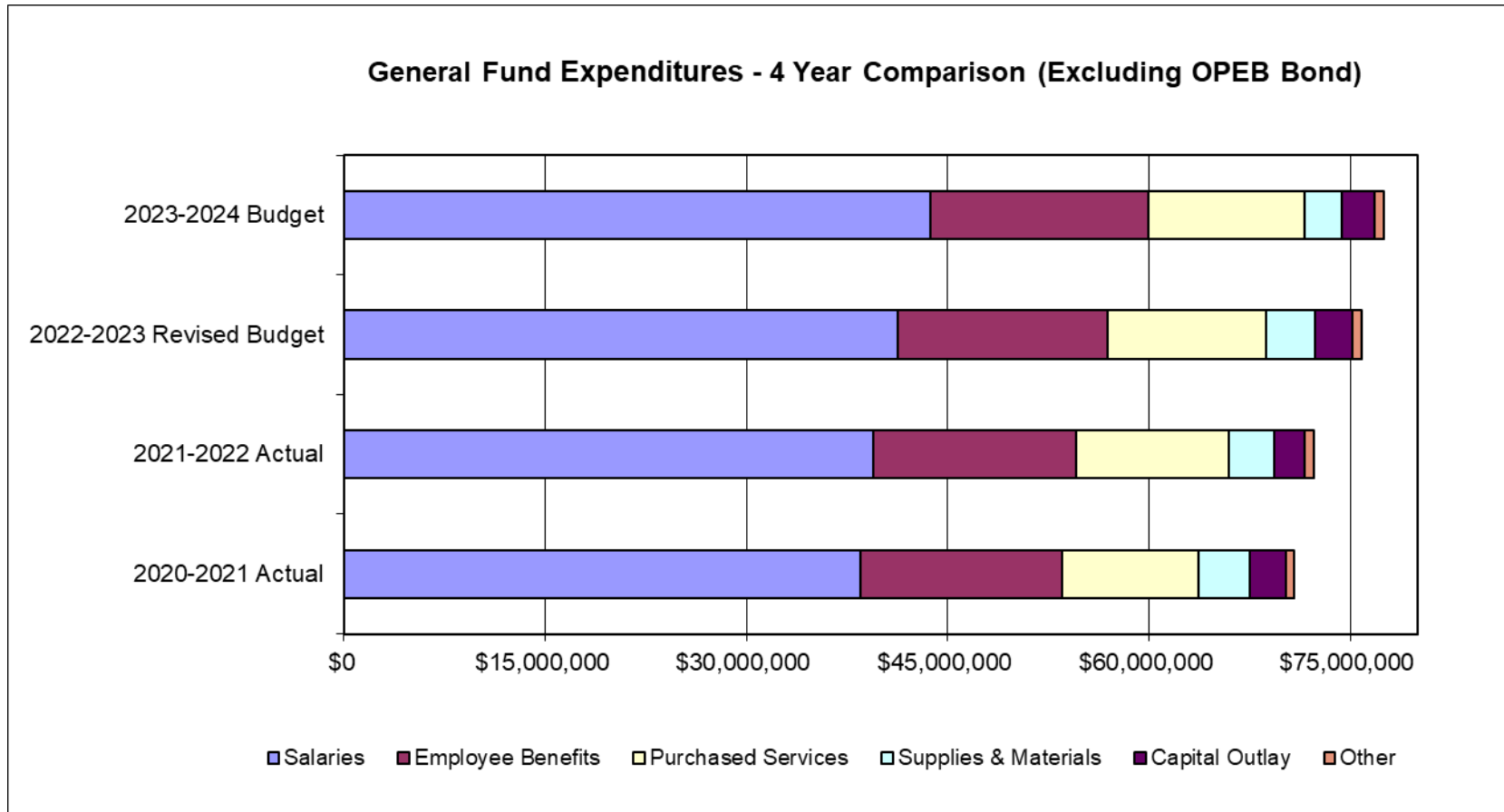
# General Fund – Revenue Comparison



# General Fund - Expenditures by Category



# General Fund – Expenditure Comparison





# Special Revenue Funds

---

FOOD SERVICE FUND 02

COMMUNITY SERVICE FUND 04

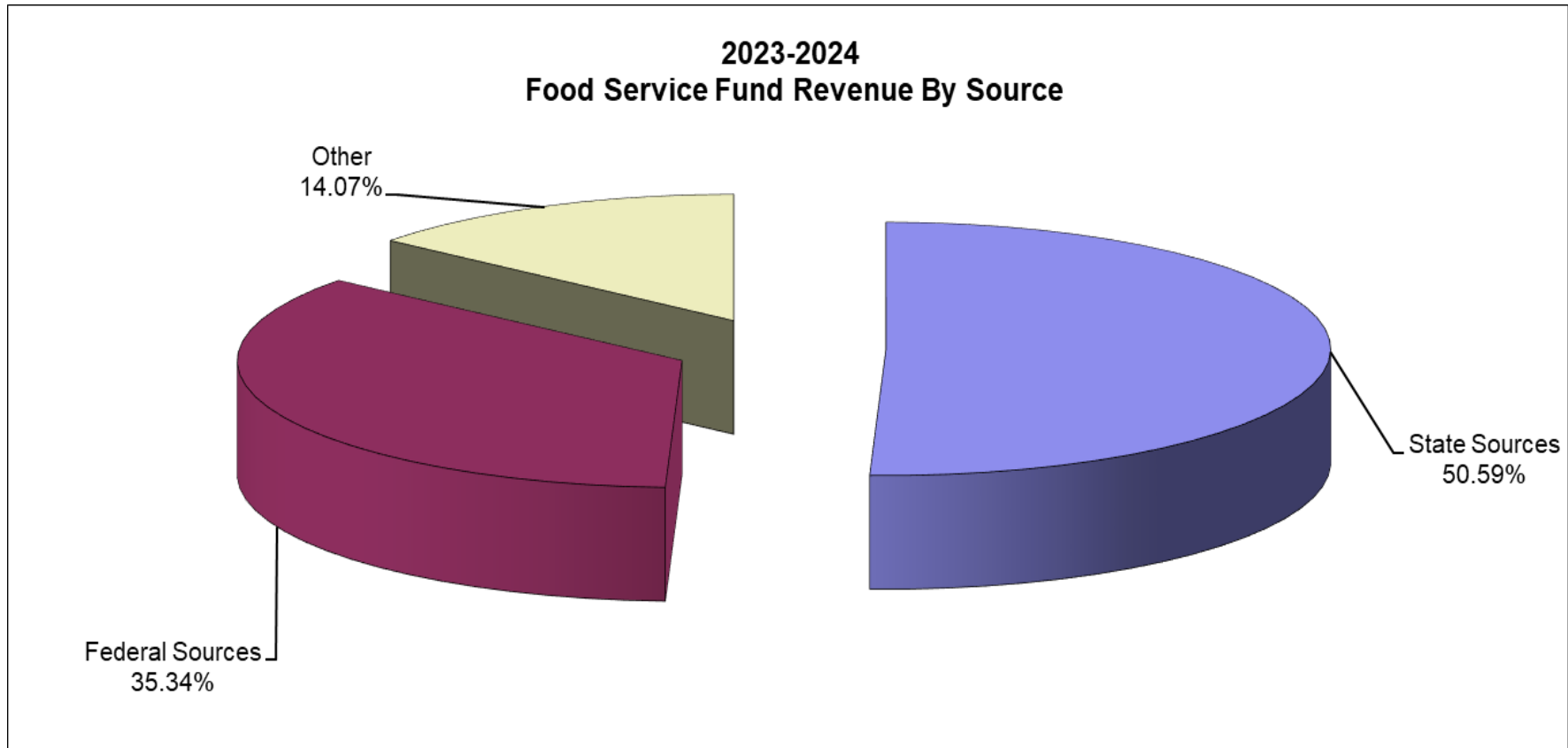
# Food Service Summary

---

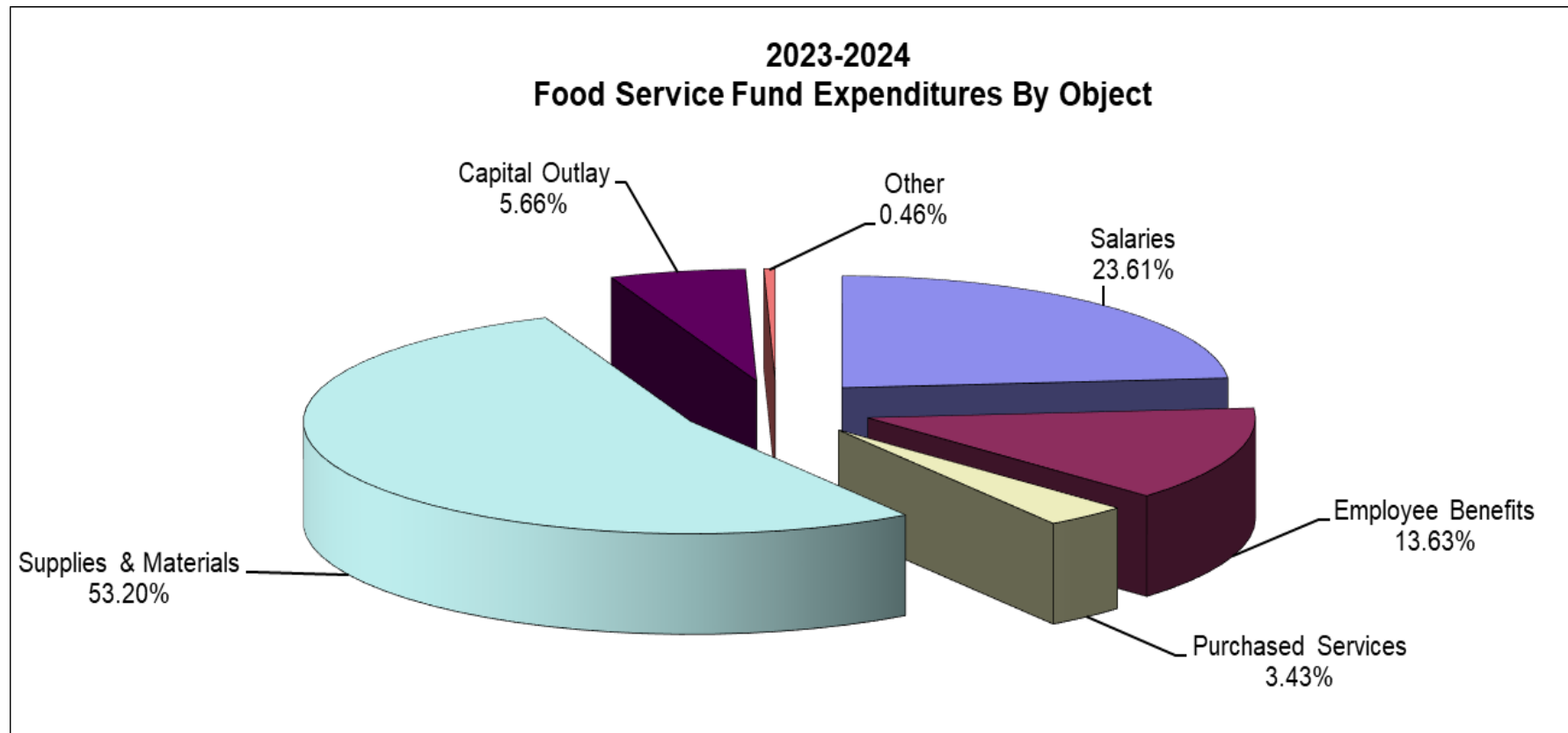
Estimated Fund Balance 6/30/2023	\$ 2,634,467
Revenue	\$ 4,507,670
Expenditures	\$ 4,519,912
Estimated Fund Balance 6/30/2024	\$ 2,622,225
Net change	\$ (12,242)



# Food Service - Revenues by Source



# Food Service – Expenditures by Category

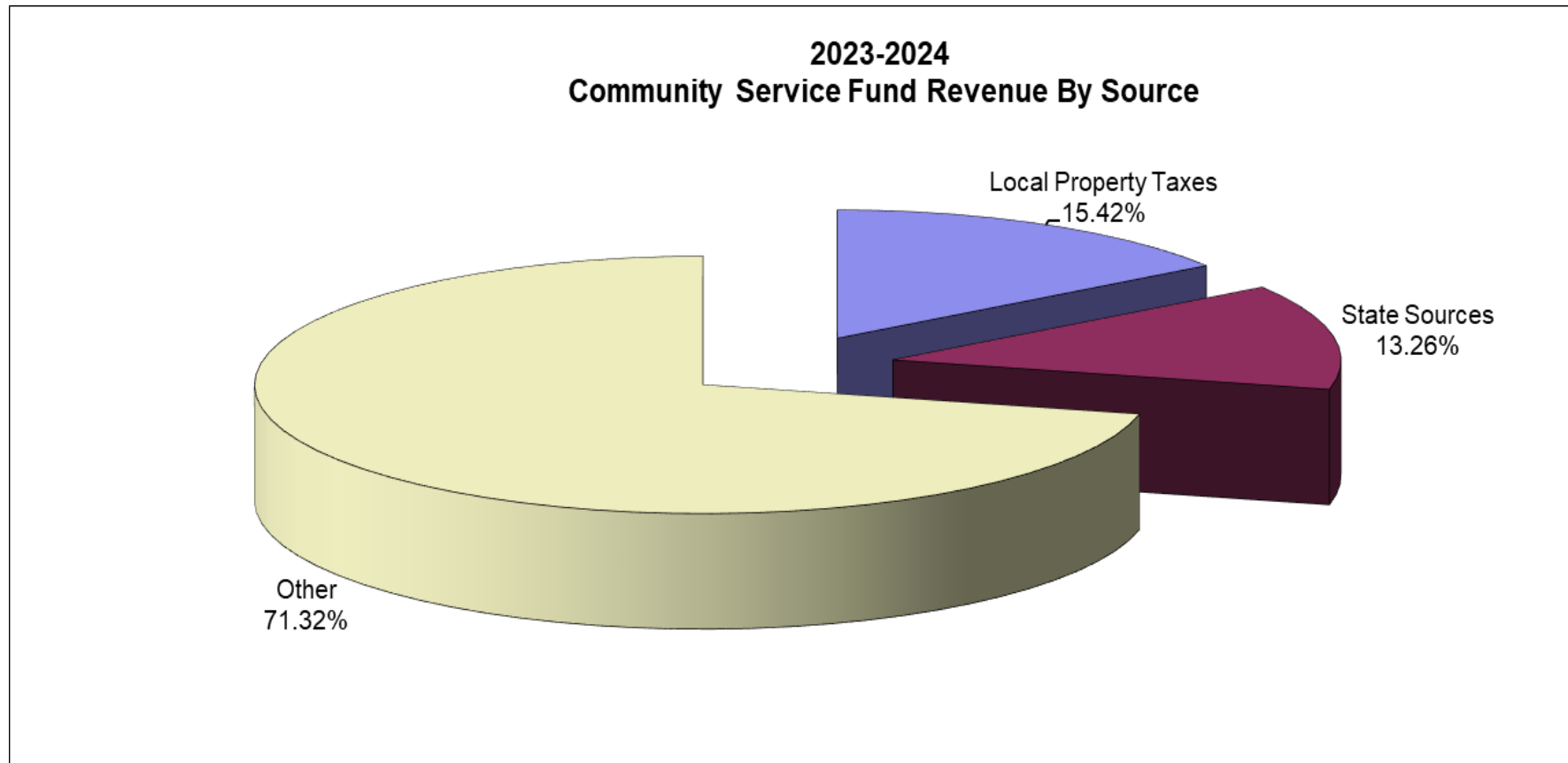


# Community Service Summary

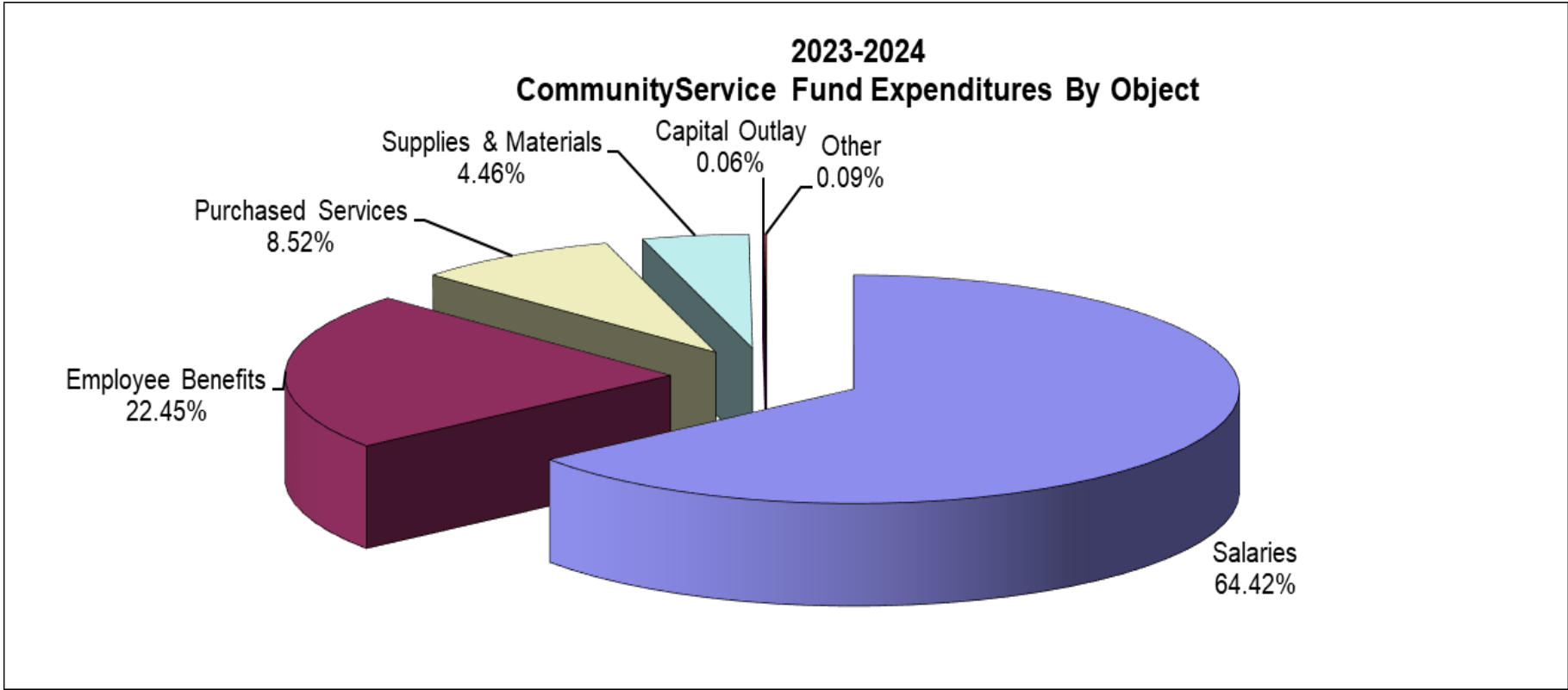
---

Estimated Fund Balance 6/30/2023 *	\$	352,776
Revenue	\$	4,257,869
Expenditures	\$	4,031,670
Estimated Fund Balance 6/30/2024 *	\$	578,975
Net change	\$	226,199
<i>*Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE</i>		

# Community Service - Revenues by Source



# Community Service - Expenditures by Category





# Other Funds

---

BUILDING FUND 06

DEBT SERVICE FUND 07

HRA TRUST FUND 18

OPEB TRUST FUND 45

OPEB DEBT SERVICE FUND 47

# Building Fund Summary

---

Estimated Fund Balance 6/30/2023		\$	-
Revenue	\$	-	
Expenditures	\$	-	
Estimated Fund Balance 6/30/2024		\$	-
Net change		\$	-

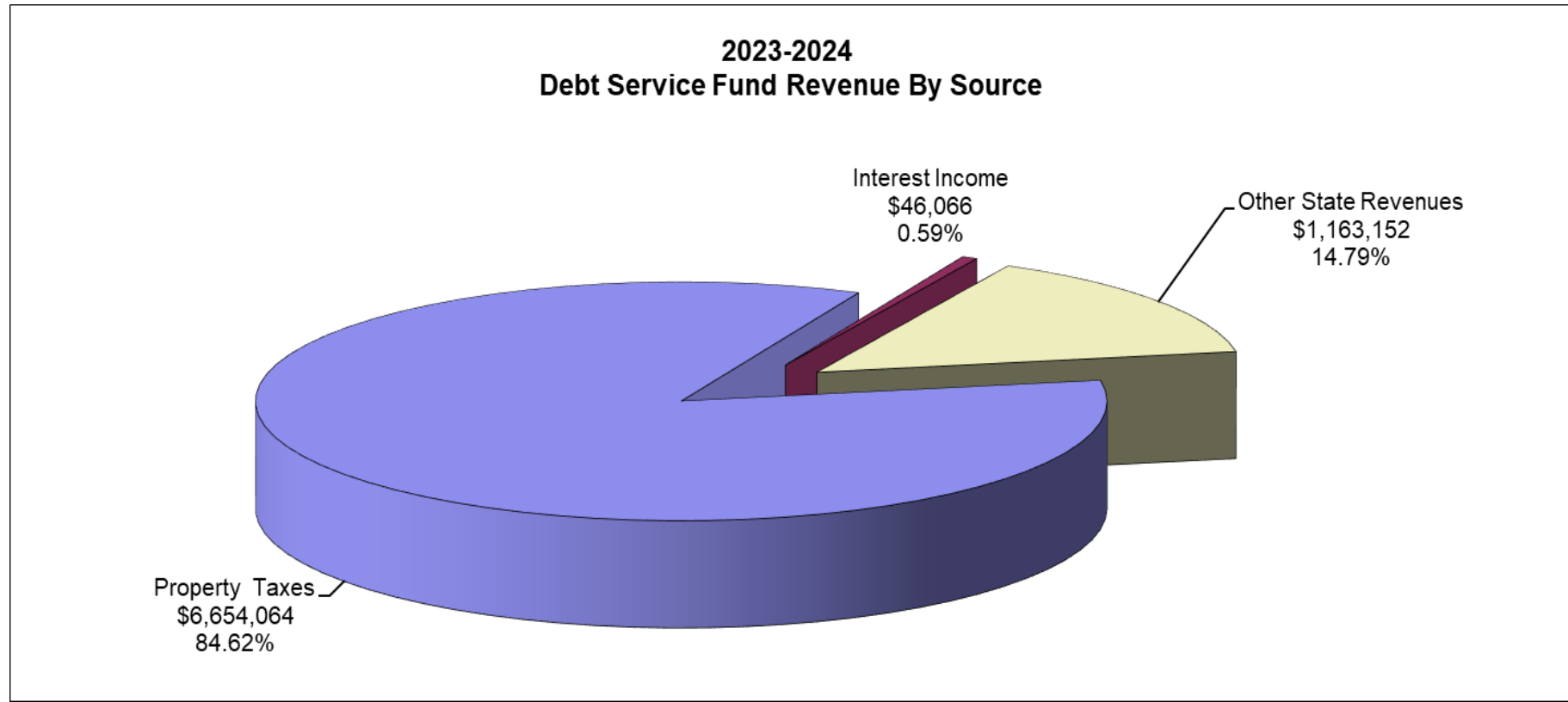
# Debt Service Summary

---

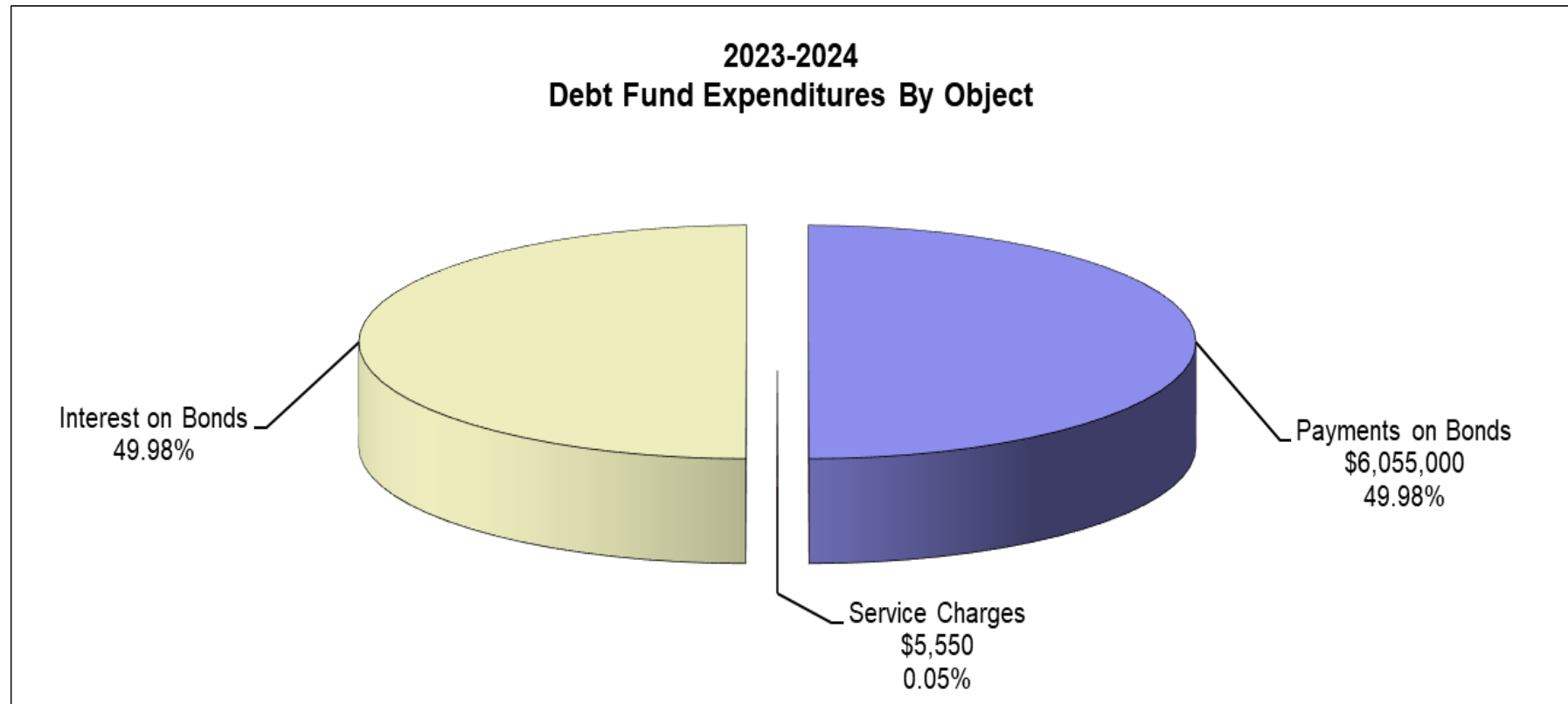
Estimated Fund Balance 6/30/2023	\$ 1,173,911
Revenue	\$ 7,863,282
Expenditures	\$ 7,256,773
Estimated Fund Balance 6/30/2024	\$ 1,780,420
Net change	\$ 606,509



# Debt Service - Revenues by Source



# Debt Service - Expenditures by Category

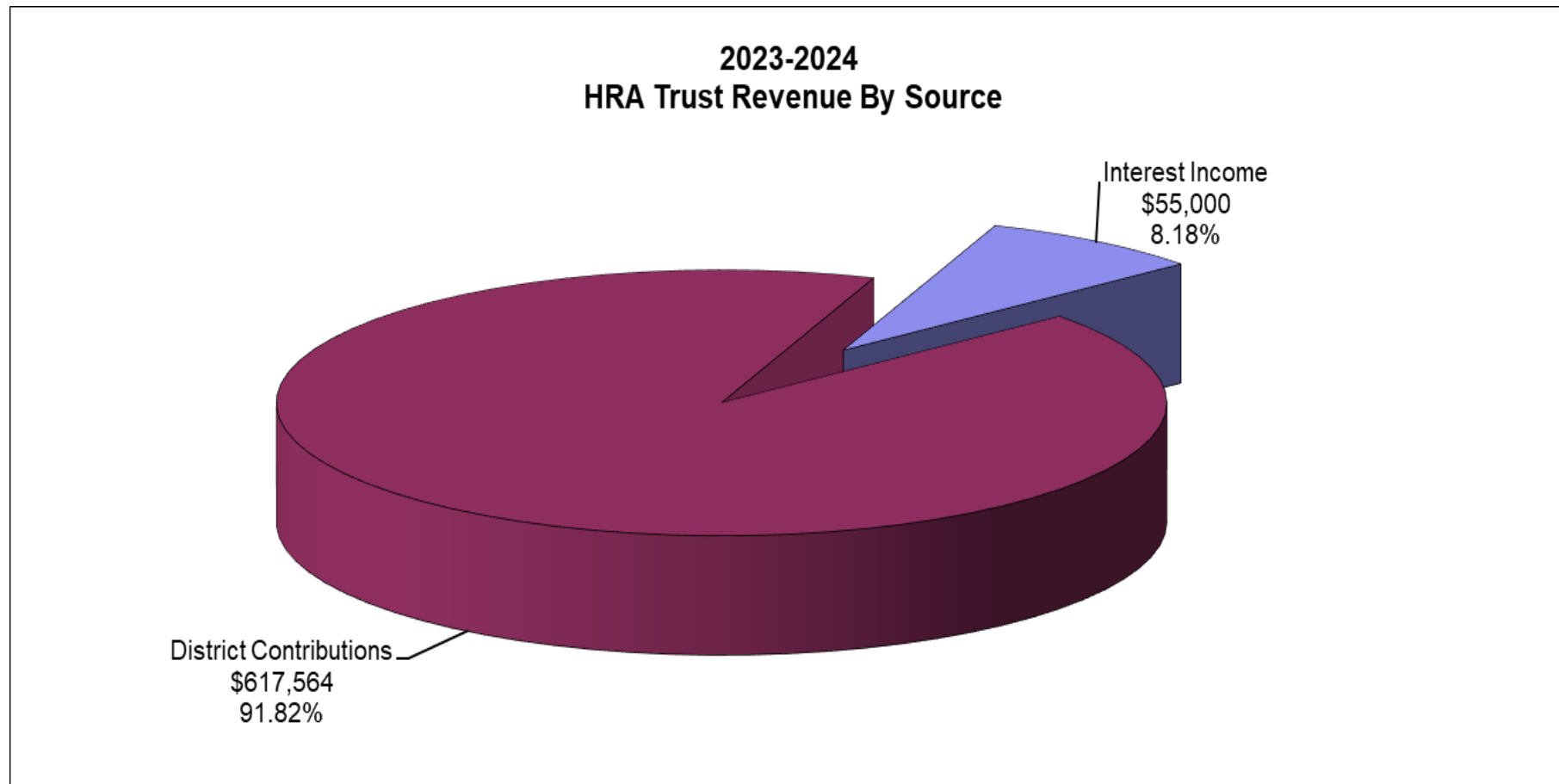


# HRA Trust Summary

---

Estimated Fund Balance 6/30/2023		\$ 4,058,666
Revenue	\$ 672,564	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2024		\$ 4,731,230
Net change		\$ 672,564

# HRA Trust - Revenues by Source

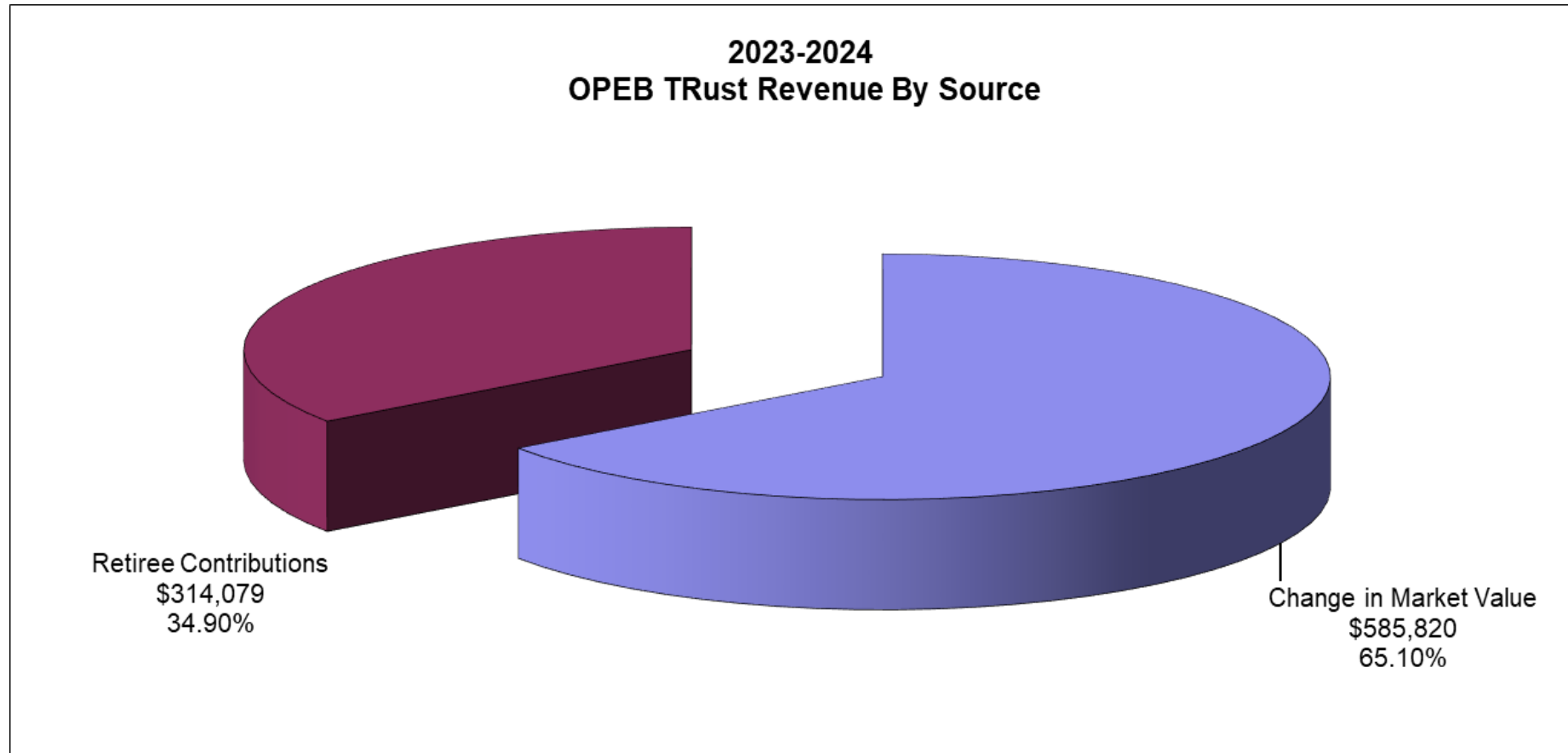


# OPEB Trust Summary

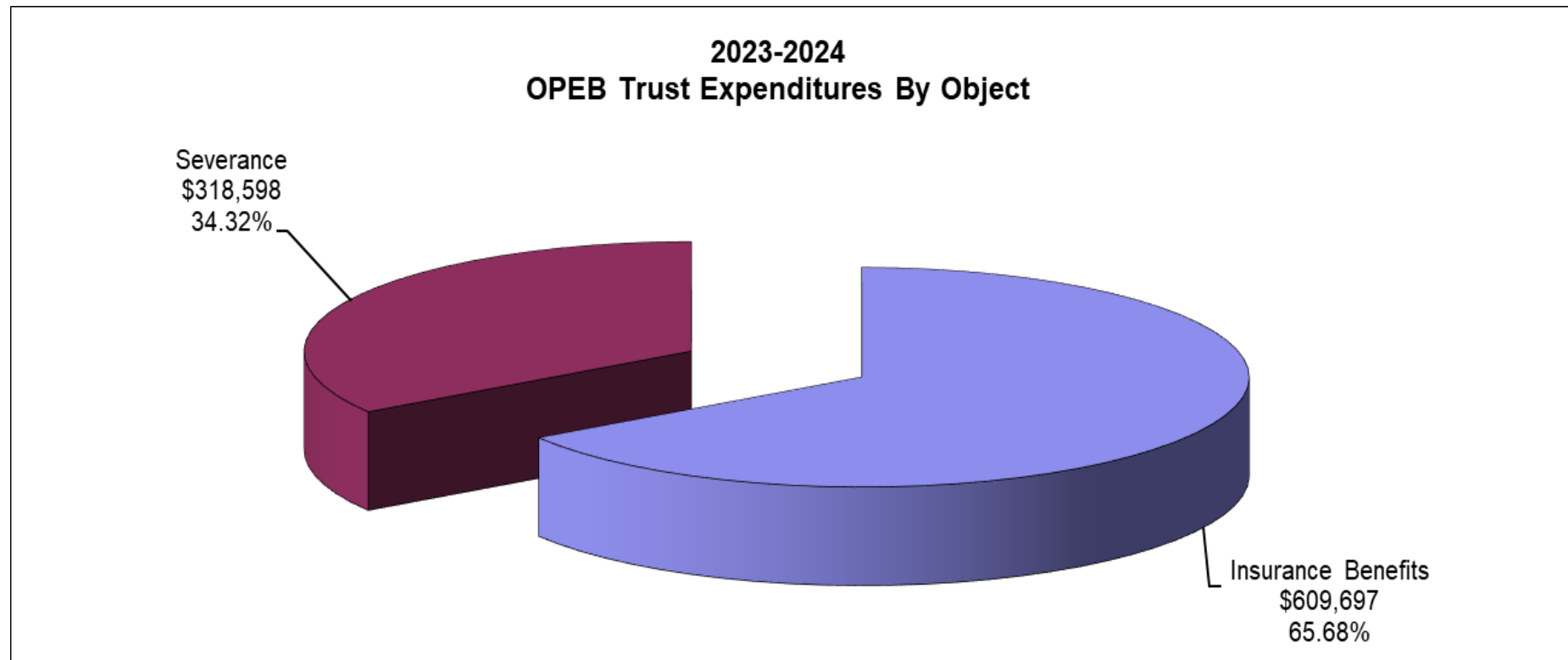
---

Estimated Fund Balance 6/30/2023		\$ 12,338,494
Revenue	\$ 899,899	
Expenditures	\$ 928,295	
Estimated Fund Balance 6/30/2024		\$ 12,310,098
Net change		\$ (28,396)

# OPEB Trust - Revenues by Source



# OPEB Trust - Expenditures by Category



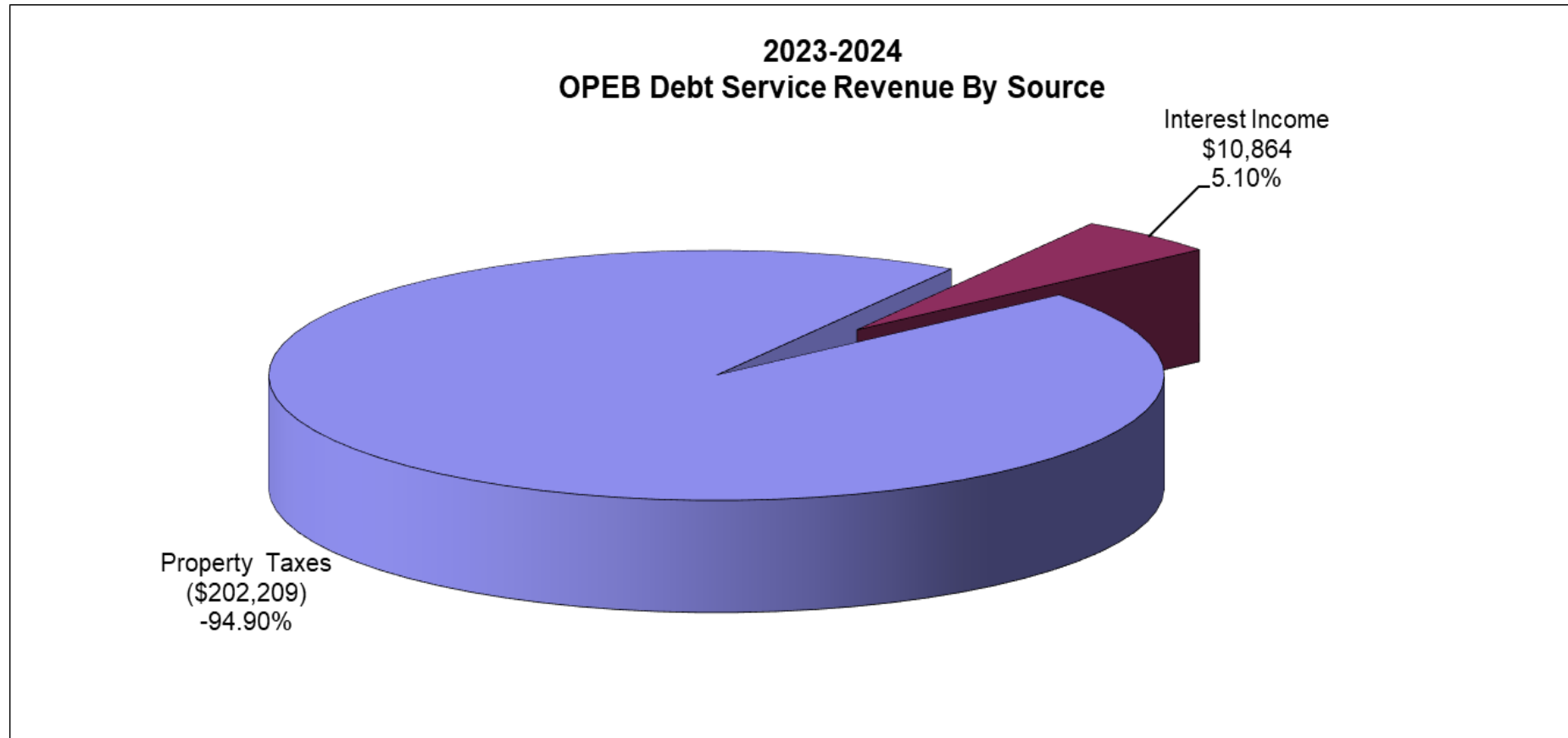
# OPEB Debt Summary

---

Estimated Fund Balance 6/30/2023		\$ 441,184
Revenue	\$ (191,345)	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2024		\$ 249,839
Net change		\$ (191,345)



# OPEB Debt - Revenues by Source



# Where Can I Get More Information?

---

- 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