



Board Meeting Date: 5/13/2024

Title: Preliminary Budget – Fiscal Year 2025

Type: Discussion

Presenter(s): Mert Woodard - Director, Finance & Operations

Description: The preliminary budget for fiscal year 2025 was developed using audited financial data from fiscal year 2023, the forthcoming revised budget and year-to-date activity of fiscal year 2024, estimates of year end results for fiscal year 2024, the certified property tax levy for taxes payable in 2024, forecasts of the future activity per the assumptions of the administration, and the results of cost containment measures approved by the School Board in the aggregate amount of \$3,620,000. Estimates of the aid the District anticipates receiving from the state are derived from education laws 2023.

The cost containment measures approved by the School Board were designed to result in a General Fund unassigned fund balance of 6.90 percent of unassigned expenditures at the end of fiscal year 2025. The budget that will be formally recommended to the School Board for approval at the June 10, 2024 Regular Meeting estimates a 6.96 percent fund balance, in-line with preliminary estimates from the fall of 2024.

A formal executive summary of the fiscal year 2025 budget, including all funds and additional statistical information, will be presented at the June 10, 2024 Regular Meeting.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: Discuss the District administration's proposed budget for the fiscal year ended June 30, 2025.

Attachments:

1. Preliminary Budget – Fiscal Year 2025