# Executive Summary: FY27 Meridian CUSD 223 Tentative Budget

This executive summary presents the Fiscal Year 2027 (FY27) Tentative Budget for Meridian CUSD 223. This document outlines the proposed financial plan to support our district's operations, strategic goals, and commitment to providing an exemplary educational experience for all students.

**Background**
The FY27 Tentative Budget reflects our commitment to academic excellence, student well-being, and staff development.

**Revenue Overview**
The FY27 Tentative Budget projects total revenues of approximately $26.3M. Our primary revenue sources continue to be:

- Local Sources: $17.2M
- State Aid: $8.3M
- Federal Funds & Other Sources: $766K

This budget assumes stable state funding and continued local tax base growth, allowing us to maintain essential services while making targeted investments. Please note that on the EBF (Evidence-Based Funding) tab, the exact allocation amounts have not been filled in yet, as official FY27 allocations are not yet available from the state.

**Expenditure Overview**
The proposed expenditures for FY27 total approximately $26.5M. Key areas of expenditure and budget assumptions include:

- Salaries and Benefits: Representing the largest portion of our budget, this allocation ensures competitive compensation for our dedicated faculty and staff. Notable cost drivers in this category include:
    - 5.5% salary increase for certified staff
    - 5.0% salary increase for support staff
    - 14.2% increase for medical and prescription insurance
- Instructional Programs and Materials: Funding for textbooks, technology, classroom supplies, and learning tools that directly impact student achievement.
- Student Support Services: Resources for special education, counseling, health services, and extracurricular activities.
- Operations and Maintenance: Essential funding for the upkeep of our facilities, transportation, and utilities to ensure a safe and conducive learning environment.
- Strategic Initiatives: Dedicated funds for specific programs and interventions aimed at accelerating student growth and achievement.

**Year-over-Year Comparison by School and Department (Not Including Salaries & Benefits)**

| Location / Department | FY26 Budget ($) | FY27 Tentative Budget ($) | Variance ($) | Variance (%) |
|---|---|---|---|---|
| High School | 158,926 | 123,800 | -35,126 | -27.8% |
| Junior High School | 39,763 | 44,857 | 5,094 | +12.8% |
| Highland Elementary | 41,891 | 37,650 | -4,241 | -10.1% |
| Monroe Center | 85,528 | 42,600 | -42,928 | -50.2% |
| Operations & Maintenance | 1,384,306 | 1,316,850 | -67,456 | -4.9% |
| Food Service | 428,837 | 326,500 | -102,337 | -23.9% |
| Health Services | 21,750 | 12,300 | -9,450 | -43.4% |
| Transportation | 227,154 | 242,700 | 15,546 | +6.8% |
| Technology | 444,723 | 597,690 | 152,967 | +34.4% |
| Athletics / Activities | 267,750 | 199,200 | -68,550 | -25.6% |
| **Total** | **3,100,628** | **2,944,147** | **-156,481** | **-5.0%** |

**Fiscal Health**

The FY27 Tentative Budget is presented as a deficit budget ($262K). However, the operating funds project a small surplus ($5,525), and we are still in the process of reviewing all line items to ensure fiscal prudence and maximize the impact of every dollar.

**Next Steps**

This Tentative Budget will be made available for public review to allow for the statutorily required 30 days of notice and public inspection. Following the public inspection period and a required public hearing, the final FY27 budget will be presented to the Board of Education for formal approval in September at a special board meeting.

**Recommendation**
It is recommended that the Board of Education accept the FY27 Tentative Budget. I look forward to discussing the budget in detail and working collaboratively to ensure the continued financial health and educational excellence of Meridian CUSD 223.