

GENERAL FUND FORECAST

FOR FISCAL YEARS

2025-2029

December 11, 2023

MERT WOODARD

Director of Finance & Operations



COST CONTAINMENT - 2023

- In the winter of 2023 the District went through cost containment measures in the amount of ~\$4,000,000
 - The District assumed 2.0% on the basic formula and NO other increases
- Reductions included: middle school licensed staff “right-sizing”, school site operating capital freeze, administrative staffing reductions, chargebacks to the special revenue funds, use of the tech levy for eligible expenditures, a return to pre-pandemic paraprofessional staffing, etc.

LEGISLATIVE SESSION - 2023

Revenue Category	Excess Over Assumptions
General Education Formula	\$1,291,597
Special Education Cross-Subsidy Aid	3,000,000
English Learner Revenue	239,940
Operating Capital	6,597
School Library Aid	150,780
Student Support Personnel Aid	111,751
Total Additional State Aid	\$4,800,665

REVENUE ASSUMPTIONS

2025-2029

- \$7,281 per APU on the basic education formula for FY2025 (+\$1.4M); 2.0% in all future years
- \$2,197 per APU in operating referendum for FY2025 (+\$860K); +~\$650K in all future years
- +\$1.04M in FY2025; tax base to increase on average 6.5% in all future years (+\$600K)
- Special education aid to remain flat; growth with expenditures, assumption of 3.0% from new FY2024 base (+\$400K)

EXPENDITURE ASSUMPTIONS

2025-2029

Category	2025	2026	2027	2028	2029
Licensed Salaries	3.74%	4.63%	3.53%	3.58%	3.74%
Non-Licensed Salaries	3.00%	2.50%	2.50%	2.50%	2.50%
Administrative Salaries	3.00%	2.50%	2.50%	2.50%	2.50%
Other Salaries	3.00%	2.50%	2.50%	2.50%	2.50%
Statutory Benefits	3.36%	3.36%	3.36%	3.36%	3.36%
Other Benefits	2.00%	2.00%	2.00%	2.00%	2.00%
Repairs and Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%
Purchased Services	3.00%	3.00%	3.00%	3.00%	3.00%
Supplies	5.00%	3.00%	3.00%	3.00%	3.00%
Capital Purchases/Leases	3.00%	3.00%	3.00%	3.00%	3.00%
Other Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%
Transportation	3.40%	2.50%	2.50%	2.50%	2.50%
Utilities	10.00%	10.00%	10.00%	10.00%	10.00%
Liability Insurance	25.00%	15.00%	10.00%	5.00%	5.00%

FINANCIAL IMPACT

	2023	2024	2025	2026	2027	2028	2029
Revenue:							
Property Taxes	\$ 46,405,453	\$ 53,290,711	\$ 56,342,167	\$ 54,392,166	\$ 54,601,361	\$ 55,644,042	\$ 55,613,871
State Sources	87,753,124	95,178,065	97,609,636	99,445,510	101,579,374	103,508,874	105,477,142
Federal Sources	2,923,061	2,285,697	2,285,697	2,285,697	2,285,697	2,285,697	2,285,697
Miscellaneous local	6,377,764	3,694,838	3,694,838	3,694,838	3,694,838	3,694,838	3,694,838
Other Financing Sources	1,067,740	-	-	-	-	-	-
Total Revenue	\$ 144,527,142	\$ 154,449,311	\$ 159,932,338	\$ 159,818,211	\$ 162,161,270	\$ 165,133,450	\$ 167,071,548
Expenditures:							
Administrative Salaries	\$ 5,304,845	\$ 6,398,608	\$ 6,899,572	\$ 7,072,057	\$ 7,248,858	\$ 7,430,075	\$ 7,615,830
Licensed Salaries	53,608,090	59,709,457	61,942,596	64,810,527	67,098,347	69,500,460	72,099,776
Non-licensed Salaries	12,408,339	13,517,278	13,922,801	14,270,881	14,627,654	14,993,351	15,368,183
Other Salaries	10,027,889	10,586,790	10,904,392	11,176,996	11,456,426	11,742,832	12,036,402
Statutory Benefits	13,823,818	15,190,481	15,701,507	16,229,703	16,775,674	17,340,003	17,923,346
Other Benefits	14,712,361	14,390,269	15,257,882	15,562,994	15,874,202	16,191,675	16,515,504
Purchased Services	12,633,739	9,301,704	9,580,760	7,656,217	6,751,310	6,655,477	5,420,622
Utilities	2,178,271	2,092,342	2,301,576	2,531,734	2,784,910	3,063,404	3,369,751
Liability Insurance	672,301	918,984	1,148,730	1,321,040	1,453,144	1,525,801	1,602,091
Repairs and Maintenance	431,323	402,936	415,024	427,476	440,300	453,506	467,114
Supplies	3,708,361	2,860,282	3,003,302	3,093,415	3,186,214	3,281,797	3,380,249
Transportation	7,496,108	7,723,659	7,986,269	8,185,929	8,390,579	8,600,346	8,815,357
Capital Purchases/Leases	3,037,059	4,416,106	5,249,924	5,407,421	5,569,641	5,736,733	5,908,834
Other Expenditures	430,950	428,515	441,371	454,612	468,251	482,298	496,768
Transfers Out	1,584,127	6,337,316	6,337,316	6,337,316	6,337,316	6,337,316	6,337,316
Total Expenditures	\$ 142,057,580	\$ 154,274,727	\$ 161,093,022	\$ 164,538,318	\$ 168,462,826	\$ 173,335,074	\$ 177,357,143
Change in Fund Balance	2,469,562	174,584	(1,160,684)	(4,720,107)	(6,301,556)	(8,201,624)	(10,285,595)
Fund Balances:							
Nonspendable	392,982	-	-	-	-	-	-
Restricted	4,342,395	4,873,952	5,592,020	6,172,950	6,988,956	8,074,087	9,459,070
Committed	2,322,850	2,548,331	2,644,814	2,730,964	2,819,541	2,913,446	3,000,849
Assigned	5,519,524	6,118,681	6,187,468	6,256,256	6,325,043	6,393,831	6,462,618
Unassigned	8,013,834	7,225,205	5,181,183	(274,793)	(7,549,720)	(16,999,166)	(28,825,935)
Total Fund Balances	\$ 20,591,585	\$ 20,766,169	\$ 19,605,485	\$ 14,885,377	\$ 8,583,821	\$ 382,198	\$ (9,903,397)
Fund Balance Policy:							
Unassigned Fund Balance	6.90%	5.67%	3.92%	-0.20%	-5.36%	-11.67%	-19.21%



CONCLUSION & NEXT STEPS

- \$2,560,000 cost containment to achieve a 6.0% unassigned fund balance as of June 30, 2025
- Remember, forecasts are not reality...yet
- BRRRG
- Future Board meetings