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To: Dr. Dave Palzet, Superintendent
From: Griffin L. Sonntag, Business Manager/CSBO
Date: May 10, 2023
RE: FY23 Tentative Amended Budget

Summary

A tentative amended budget is being presented to accurately show the sale of bonds that has occurred during fiscal year 2023. In the previously presented and approved budgets, this sale of \$2,700,000 of bonds was not reflected. This tentative amended budget displays this sale and provides a better projected ending fund balance for the conclusion of fiscal year 2023. This is the only change presented in this tentative amended budget.

The bond proceeds are listed separately at the bottom on the FY23 Tentative Amended Budget Summary for clarity and to show the continued projected surplus budget in our operating funds. With our upcoming facilities projects in the coming years, it will be important to distinguish between operating budgets and expenditures and the use of reserves for capital expenditures.

Timeline for Amended Budget Adoption:

The tentative amended budget will be presented at the May 17, 2023 Board of Education meeting and placed on display for more than 30 days. Notice will be provided to the community in the local newspaper. A budget hearing will be held on Wednesday, June 21, 2023 at 6:00 p.m. in the Pleasantdale School District 107 Administration Building. The FY23 Amended Budget will be formally adopted at the Board of Education meeting following the budget hearing on June 21, 2023.