



Board Meeting Date: 3/3/2025

Title: Revised Budget Fiscal Year 2025 & Fiscal Year 2026 Budget Parameters

Type: Discussion

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

Description: The fiscal year 2025 budget was developed using the most reliable information available at the time of adoption in June 2024. As more reliable information and data becomes available, the District is able to make adjustments to reflect the actual operations of the District. Expected enrollment versus actual enrollment, projected staffing vs actual staffing, fluctuations to supply and material costs, and the timing of expenditures made against federal awards are just a few of the countless budgetary variables that can change during a school year.

The District administration has reviewed the current year actual activity in detail and recommends the following budget revisions:

	Preliminary Budget		Revised Budget	
	Revenues & Other Financing Sources	Expenditures & Other Financing Uses	Revenues & Other Financing Sources	Expenditures & Other Financing Uses
General Fund	\$ 160,833,844	\$ 158,362,067	\$ 164,502,730	\$ 160,998,231
Food Service Fund	4,621,067	4,531,973	5,450,214	5,221,973
Community Service Fund	12,901,634	12,841,752	12,901,634	12,841,752
Building Construction Fun	8,094,237	9,560,259	14,766,108	9,594,142
Debt Service Fund	14,857,137	14,597,514	115,011,011	114,601,423
Internal Service Fund	910,000	910,000	910,000	910,000
Total	\$ 202,217,919	\$ 200,803,565	\$ 313,541,697	\$ 304,167,521

The District's audited financial position from fiscal year 2024, revised budget for fiscal year 2025, and forecast of fiscal year 2026 indicate that fund balances will remain above the Board's minimum required level and therefore cost containment is not necessary for fiscal year 2026. At the March Regular Meeting the administration plans to recommended budget parameters for fiscal year 2026 that maintain operations as they exist in fiscal year 2025.

Recommendation: There is no recommended action at this time.

Desired Outcomes from the Board: Prepare questions and comments.

Attachments:

1. Revised Budget – Fiscal Year 2025
2. Budget Parameters – Fiscal Year 2026
3. Five-Year General Fund Forecast – 2026-2030