



**Board of Trustees
Agenda Item**

Date:	June 17, 2024
Agenda Item	Budget Adoption 2024 – 2025
Policy Reference	CE (Legal/Local)
Strategic Goal	Student Success, Customer Service, Human Capital, Fiscal Responsibility
Department	Finance Division

Recommendation

The Superintendent recommends the Board of Trustees approve the 2024 – 2025 proposed budget.

Summary

General Operating Fund is proposed with estimated revenues of \$101,476,283 and appropriations of \$106,693,593 which is a decrease of 6.06% and 2.51% from the previous year’s adopted budget. The primary resource is local tax revenue consisting of 73.25% of total resources. Within the this budget is a compensation proposal as follows:

	Current Full Time Equivalents (FTE)	% Increase	Average Increase per FTE	Total Cost
Teachers Nurses Librarians	737	1.50%	\$ 891.86	\$ 657,301
Professionals*	174	1.50%	\$ 1,080.33	\$ 187,978
Paraprofessionals	243	2.50%	\$ 733.87	\$ 178,330
Auxiliary	259	2.50%	\$ 698.27	\$ 180,851
	<u>1,413</u>			<u>\$ 1,204,460</u>

* - AP07 and above (over \$100K annual, 27 employees) increase of 0.5%

This brings base pay for teachers to \$55,283.

Child Nutrition Fund is proposed with estimated revenue and appropriations of \$3,800,000 which is agrees to the previous year’s adopted budget. The Child Nutrition Fund’s primary resource is local revenue participation in the child nutrition program. The Child Nutrition Fund is presented as a balanced budget.

Debt Service Fund is proposed with estimated revenue and appropriations of \$37,945,000, which is a decrease of 3.15% from the prior year adopted budget. The Debt Service Fund’s primary resources is local tax revenue consisting of 95.93% of the total resources.

Rationale

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The Board shall adopt a budget to cover expenditures for the succeeding fiscal year. The budget must be adopted before the adoption of the tax rate for the tax year in which the fiscal year covered by the budget begins. The District held five budget workshops supporting the contents of the budget hearing and proposed budget.

Recommended by: Dr. Kristin Craft – Superintendent

Submitted by: Wesley Scott – Chief Financial Officer

Suggested Motion: I move to approve the 2024 – 2025 budget for the General Operating Fund, Child Nutrition Fund, and Debt Service Fund as presented.