

MEMORANDUM

TO: NWABSD Board of Education Members

DATE: April 11, 2023

NUMBER: 23-097

FR: Office of the Superintendent

SUBJECT: Adoption of FY24 Proposed Operating Fund Budget

ABSTRACT:

The School Board shall establish and maintain a balanced budget.

ISSUE:

At issue is the adoption of the Fiscal Year 2023-2024 Proposed Operating Fund Budget.

BACKGROUND AND/OR PERTINENT INFORMATION:

The FY24 Proposed Operating Fund Budget is being presented for adoption. The preliminary FY24 Operating Fund Budget was reviewed with the Budget Committee in February. Proposed Actions to balance the FY24 Budget were presented and discussed in detail at the budget work session on Wednesday March 6th, 2023. The District Administration presented the FY24 Proposed Budget to staff on April 3rd and postponed the presentation to parents and the community on March 30th due to the lack of participation. These presentations are to increase transparency with stakeholders about the planned reductions to the budget and to seek feedback.

Presented to you for adoption is the FY24 Proposed Operating Fund Budget, which includes:

- Revenue Plan of \$59,860,298
- Expenditure Plan of \$60,614,004
- Transfer to Other Funds in the amount of \$600,000
- Use of Fund balance in the amount of \$1,353,706

The FY24 Proposed Operating Budget includes reductions to the overall budget:

- 31.42 Full Time Equivalent positions reduced based on higher Student to Teacher Ratio and other administrative reductions.
- Reductions to supplies, travel, professional & technical services, and heating fuel
- Reductions to student activities travel
- A decrease in heating fuel costs based on a change in fuel surcharge
- Programs and positions being moved to ESSER grant funding
- An internet cost decrease

The District Administration will continue to look for revenue sources to pay for these important programs.

ALTERNATIVES:

1. Adopt the FY24 Proposed Operating Fund Budget as presented;

2. Disapprove the FY24 Proposed Operating Fund Budget as presented;
3. Take no action.

ADMINISTRATION'S RECOMMENDATION:

The administration recommends the Board adopt the FY24 Proposed Operating Fund Budget as presented.