



MADISON BOARD OF EDUCATION

2023-2024 Budget Summary

The Approved Board of Education Budget is **\$61,850,694**, which represents a **2.65%** increase.

Budget Increases for the Past Five Budget Cycles

Fiscal Year	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	5-Year Average
Percentage	1.66%	1.23%	.87%	-0.10%	2.08%	1.15%

Major Operating Budget Guidelines

- Review line items and reallocate funding, based on expenditure history, to fund priority needs.
- Include known costs, and project anticipated contractual settlements, associated with employee contracts.
- Align staffing profiles in accordance with enrollment projections, class size policy, state mandates and programmatic needs.
- Align per pupil core allocation funding levels for students based on projected Pre-K – 12 enrollments.
- Where possible, pre-purchase electricity and diesel fuel, while estimating pricing based on the natural gas market.
- Realize efficiencies in the following areas: energy conservation, preventative facilities maintenance, collaborative staffing arrangements with the Town of Madison, participate in purchasing consortiums.
- Prepare for new state guidelines and legislation
- Support and prepare for district reconfiguration to K-5/PreK-5
- Continue to provide the funding for special education services which are outlined in students' individual education plan.
- Include health insurance funding projections

Efforts Funded

Academics - DHHS FabLab Instructional Supplies
Continuation of Advanced Placement Student Support Program (Year 2 of two-year pilot period)

Safety & Security - Continuation of Armed Security previously funded through a special appropriation

Maintenance - Increase annual maintenance funding by \$50,000
Addition of Construction Manager (Funding split 50/50 with the Town)

Budget Challenges/Decreases

- 7 paraprofessional FTE Reduction due to unfilled positions and reduction in force – (\$118,832)
- Decrease of approximately 2.6 teaching positions due to declining enrollment and completion of the curriculum writing schedule - (\$211,325)
- Decrease in cost of the Early Retirement Program – (\$64,534)
- Increase in health insurance costs due to a rise in claims experience – \$751,365
- Decrease in debt service – (\$544,730)
- Rising cost of electricity, trash and recycling, natural gas, and custodial supplies - \$163,666

Board of Education's Approved 2023-2024 Budget

Summary by Department

<i>Account</i>	<i>2022-2023 Budget</i>	<i>2023-2024 BOE Approved Budget</i>	<i>Change</i>	<i>Budget Impact</i>
<i>General Education</i>	\$33,898,092	\$34,433,687	\$535,595	0.89%
<i>Special Education/Student Services</i>	\$11,283,637	\$11,756,254	\$472,617	0.78%
<i>School Facilities/Daily Services</i>	\$5,194,958	\$5,525,388	\$330,430	0.55%
<i>Planned and Cycled Maintenance</i>	\$389,500	\$439,500	\$50,000	0.08%
<i>Health Insurance/ Self-Funding</i>	\$7,991,700	\$8,743,065	\$751,365	1.25%
<i>Operational Budget</i>	\$58,757,887	\$60,897,894	\$2,140,007	3.55%
<i>Debt Service / School Bonds</i>	\$1,497,530	\$952,800	(\$544,730)	-0.90%
<i>Total Budget</i>	\$60,255,417	\$61,850,694	\$1,595,277	2.65%