

Tentative FY 2024 Budget Presentation

August 22, 2023



Budget Calendar



- May 2023: Discuss preliminary budget figures with Finance Committee and full Board
- June & July: Close FY 23 budget, review up-to-date data for revenues and expenditures, update Board as necessary
- **August: Present tentative FY 24 budget to Finance Committee and full Board; display budget for 30 days prior to budget hearing**
- September: Board holds budget hearing and votes on approval of FY 24 budget



**IMPORTANT
ANNOUNCEMENT**

The tentative budget is on display at the district office and on the website as of August 18th, 2023.

Budget at a Glance



	<u>% of Budget</u>	<u>Total Operating</u>	<u>Operating Funds</u>						<u>Non-Operating Funds</u>	
			<u>Educational</u>	<u>Operations & Maintenance</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Beginning Fund Balances		\$7,646,114	\$3,345,730	\$763,355	\$234,463	\$209,577	\$3,092,989	\$0	\$168,428	\$80,191
REVENUES										
Property Tax	82%	\$10,411,138	\$8,920,853	\$909,227	\$391,391	\$29,982	\$159,685	\$0	\$729,989	\$0
CPPRT	3%	\$325,000	\$300,000	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0
Interest	2%	\$281,271	\$176,716	\$28,127	\$8,988	\$4,175	\$63,265	\$0	\$9,910	\$1,654
Other Local Revenue	2%	\$268,875	\$235,000	\$28,875	\$5,000	\$0	\$0	\$0	\$0	\$0
State Programs	7%	\$865,213	\$696,217	\$0	\$168,996	\$0	\$0	\$0	\$0	\$60,000
Federal Programs	4%	<u>\$491,645</u>	<u>\$491,595</u>	<u>\$0</u>	<u>\$0</u>	<u>\$50</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$300,000</u>
Total	100%	\$12,643,142	\$10,820,381	\$966,229	\$574,375	\$59,207	\$222,950	\$0	\$739,899	\$361,654
EXPENDITURES										
Salaries	52%	\$6,261,806	\$6,258,664	\$0	\$3,142	\$0	\$0	\$0	\$0	\$0
Benefits	11%	\$1,332,509	\$1,155,210	\$0	\$187	\$177,112	\$0	\$0	\$0	\$0
Purchased Services	17%	\$2,010,987	\$969,337	\$485,150	\$556,500	\$0	\$0	\$0	\$2,800	\$0
Supplies & Materials	4%	\$520,833	\$375,833	\$145,000	\$0	\$0	\$0	\$0	\$0	\$0
Capital/Non-Capital	2%	\$253,041	\$93,041	\$160,000	\$0	\$0	\$0	\$0	\$0	\$0
Dues & Other	13%	\$1,567,078	\$1,567,078	\$0	\$0	\$0	\$0	\$0	\$1,415,312	\$0
Retirement Incentives	0%	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total	100%	\$11,946,254	\$10,419,163	\$790,150	\$559,828	\$177,112	\$0	\$0	\$1,418,112	\$0
Surplus/(Deficit)		\$ 696,888	\$ 401,218	\$ 176,079	\$ 14,547	\$ (117,905)	\$ 222,950	\$ -	\$ (678,213)	\$ 361,654
Transfer (Uses)			\$ (50,779.00)	\$ (638,288.00)						
Transfer Sources									\$689,067	
Ending Fund Balances	64%	\$7,653,935	\$3,696,169	\$301,146	\$249,010	\$91,672	\$3,315,939	\$0	\$179,282	\$441,845

Significant Changes Compared to FY 23

REVENUES

- 5% Consumer Price Index as of December 2021
- More uncertainty around local revenue sources other than property taxes
- Fewer federal dollars coming in, due to the end of COVID grants (ESSER, ARP IDEA)

EXPENDITURES

- New collective bargaining agreement with REA
- Compounding impact of inflation on the costs of services and materials
- Much smaller scope of capital projects

Revisions Since the Preliminary Budget (May)

REVENUES

- CPPRT down significantly (30% below FY 24 receipts)
- Interest revenue up with purchase of investments in June with tax receipts
- Transportation reimbursement increased over FY 23
- Federal grants bringing in more dollars (Title I, IDEA)
- Revenue in Capital Projects fund related to solar project

EXPENDITURES

- More students enrolled at NDSEC
- Staffing adjustments
- Benefits costs coming in under estimates
- Tightening of the belt

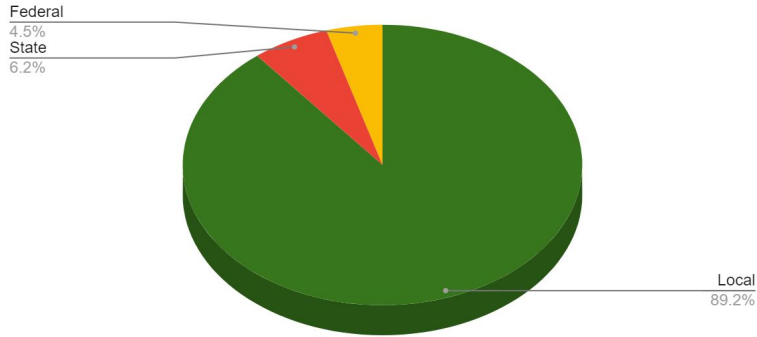
Revenues by Source



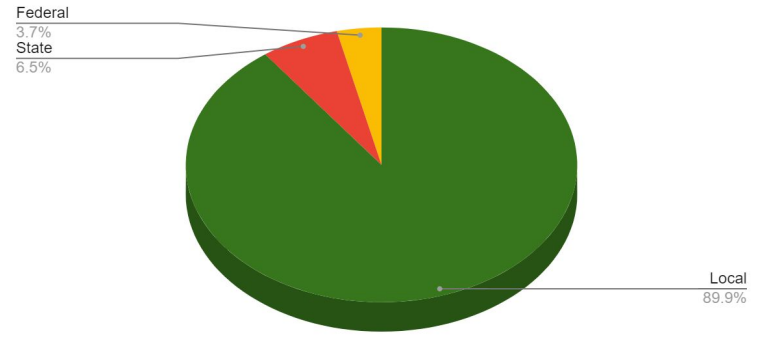
FY 2023

FY 2024

Revenues by Source



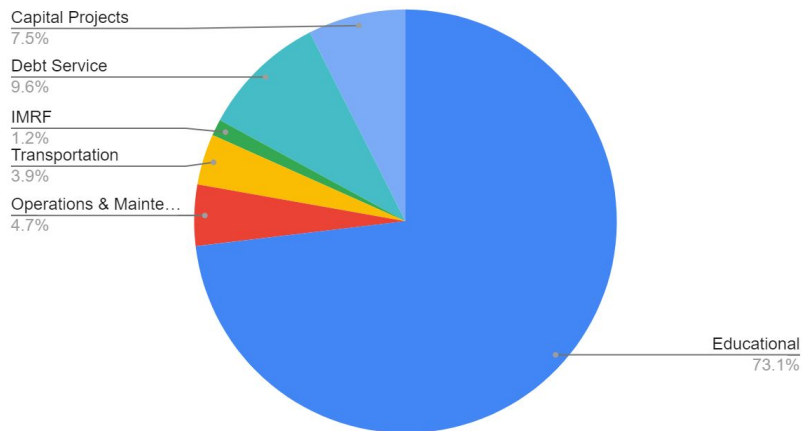
Revenues by Source



Expenditures by Object (All Funds)

FY 2023

Expenditures by Fund



FY 2024

Expenditures by Fund

