



Board Meeting Date: 2/13/2023

Title: Fiscal Year 2024 Cost Containment

Type: Discussion

Presenter(s): Mert Woodard, Director, Business Services

Description: The District's assumptions and preliminary budget parameters for the 2023-2024 general fund budget would result in an estimated deficit of \$4,000,000 and put the District's unassigned fund balance as a percentage of expenditures at a level that is lower than the District policy of 6.0%. In order to adhere to District policy and maintain the District's long-term financial stability, the District administration recommends containing costs in the amount of \$4,000,000.

The District has engaged in the Budget Reduction, Reallocation, and Revenue Generation process (BRRRG) and has sought feedback from stakeholders through a variety of platforms, including, but not limited to: Finance & Facilities Committee meetings, "town hall" meetings at school sites, a live-streamed virtual town hall meeting, district-wide leadership meetings, cabinet level meetings, and staff surveys.

The District's recommended cost containment measures are enclosed for the Board's consideration. The administration is confident that the recommendation will allow the District to maintain all of its excellent programs while also ensuring long-term financial sustainability.

Recommendation: N/A

Desired Outcomes from the Board: Discussion of the District administration's recommended general fund cost containment measures for the 2023-2024 fiscal year.

Attachments:

1. 2023-2034 School Year Cost Containment