

Preliminary Budget

Fiscal Year 2024



Preliminary Budget

- Represents the preliminary financial plan for the 2023-2024 school year.
- Final budget will be presented after certification of the unit count. This year's budget again assumes that we will experience a decrease in enrollment from last year.
- Reviewed and recommended by the CFOC on September 5th.



Revenues

- **Total State funds projected to increase 6% over FY 23.**
 - Biggest drivers are additional salary dollars due to state salary increase and increased Opportunity funding as well as Transportation formula enhancements.
- **Discretionary State funding is projected to decrease 1% from FY 23.**
 - Additionally, many formula driven allocations are decreasing since they are based on prior year enrollment/units. This means that despite the overall increase, supporting new programming is difficult.



Revenues continued

- **Local funds are projected to decrease by 2% from FY 23.**
 - These decreases are driven by operational factors or excess cash reserves and do not reflect program reductions or cuts.
 - Local tax collections have been strong, exceeding projected amounts in FY 23.
- **Federal revenue is increasing across every entitlement grant over FY 23.**
 - ESSER II and III are not included in these totals but are shown in a separate section.
- **Total revenue for FY 23 is projected to increase by 3% over FY 23.**



Expenditures

- **We are continuing a cautious, conservative approach to budget growth. Enrollment is projected to decline again in FY 24.**
- **All building budgets have been set to 90% of their FY 23 amount except where specific factors required a different approach.**
 - Library budgets have been collapsed into one Operating Unit that will be managed by the C&I division in conjunction with building staff.

Expenditures continued

- Both State and Local salary budgets are increasing and adjusted to account for negotiated and appropriated raises.
- Nutrition and Transportation will have detailed budgets included in the Final budget.
- Overall Expenditures are increasing by 3%. This is expected to increase for the final budget as lines are adjusted after enrollment numbers are certified.



Other items

The Preliminary budget also includes:

- **Overview of Property Tax rates and expected receipts**
- **Overview of ESSER II and ESSER III funds**



Summary

- Caution is the name of the FY 23 budget game.
- Enrollment concerns dictate that we keep budget growth minimal.
- ESSER funds are providing a cushion to allow the district to address key facility concerns and keep programming intact as enrollment contracts.
- We will continue to look for ways to leverage ESSER and other funding sources to maximize the programming available to our students.





Questions??