



# FY 2024 Final Budget

# Overview

- Financial plan for 2023-2024
- Enrollment has been certified based on the unit count
- District has been operating under a preliminary budget
- CFOC reviewed the budget on February 6th

# Revenue

- State revenue has increased 8% from FY 23. The increase in discretionary state revenue is due to how we are handling the reduction plan- Due to persistent vacancies, we are using teaching positions as part of the reduction plan.
- Local revenue is decreasing 4% from last year. This is from both a decrease in the needed revenue for tuition and match tax but also an increase in the choice and charter billing amounts.
- Federal revenue has increased almost 20% over FY 23. Some of this is increased allocations of our entitlement grants but also the result of being awarded a large grant from SAMHSA.
- Total revenue has increased by 4% over FY 2023.

# State Reduction Plan

## FY 2024

<b>\$1,165,485.00</b>	<b>15 10-month Teacher units</b>
\$40,160.00	Driver Education funds
\$107,257.00	Professional Development funds
\$246,724.00	Technology block grant funds
\$154,701.00	Div II Vocational funds
\$2,331.78	CPR Instruction
\$1,000.00	Transportation Supplies
\$18,264.00	Child Safety Awareness
\$19,111.99	Division II Occ. Vocational for Leach
<b>\$1,755,034.77</b>	<b>Total</b>

## FY 2023 (Last Year)

<b>\$1,213,155.04</b>	<b>Division II All Other Costs</b>
\$40,489.00	Driver Education funds
\$112,832.10	Professional Development funds
\$254,311.00	Technology block grant funds
\$156,484.00	Div. II Vocational funds
\$2,331.78	CPR Instruction
\$1,000.00	Transportation Supplies
\$19,062.00	Child Safety Awareness
\$51,281.00	Division II Occ. Vocational for Leach
<b>\$1,850,945.92</b>	<b>Total</b>

# Expenditures

- Discretionary budgets were held constant or decreased wherever feasible. Discretionary budget growth from FY 23 was just \$164,710 or 0.3% and decreased 3% from this year's Preliminary budget.
- Restricted budgets are being maximized to preserve local operating funds. This includes:
  - Utilizing many restricted state allocations in our budget reduction plan.
  - Securing grants that align with existing programs to assist in meeting student needs.
  - Comprehensive review of position management processes to ensure that all available units, grants and funds are being utilized as fully as possible.
  - Strategic use of increased Opportunity funds to maintain programs and positions.

# Detailed Budgets

**Nutrition** - Changes to USDA eligibility rules for the community eligibility program have helped to ease some financial concerns. High prices in food, supplies and equipment continue to be monitored for impacts.

**Transportation** - Continued state investment in driver pay and other formula enhancements are driving the increased budget as well as continued increases in the cost of transportation for homeless students. The cost of Leach transportation has been shifted to the Leach budget but this only caused a slight decrease in the total budget.

**Leach** - The overall budget has increased, mainly due to a projected increase in transportation costs. Funds for the construction of the new Leach school are reflected but not included in the total budget calculations due to their one-time nature.

# Other Information

- ESSER and One-time funding supplement
- Detail of local property tax receipts
- Enrollment Information
- Position Entitlement report

# Summary

We have exhausted the options available to maximize restricted and one-time funding in order to stretch our operating reserve. Additional operating revenue is needed to avoid cuts to programs and staff for next year.

Continued staff shortages make it incredibly difficult to face cuts that will stretch our dedicated staff even further at a time when the needs of our students are on the rise.

Colonial has been responsive to the community and students with services and programs over the past seven years with no increases in our operating tax revenues. An increase will ensure that we can continue to keep the momentum going and providing the services our students deserve.



**Questions?**