

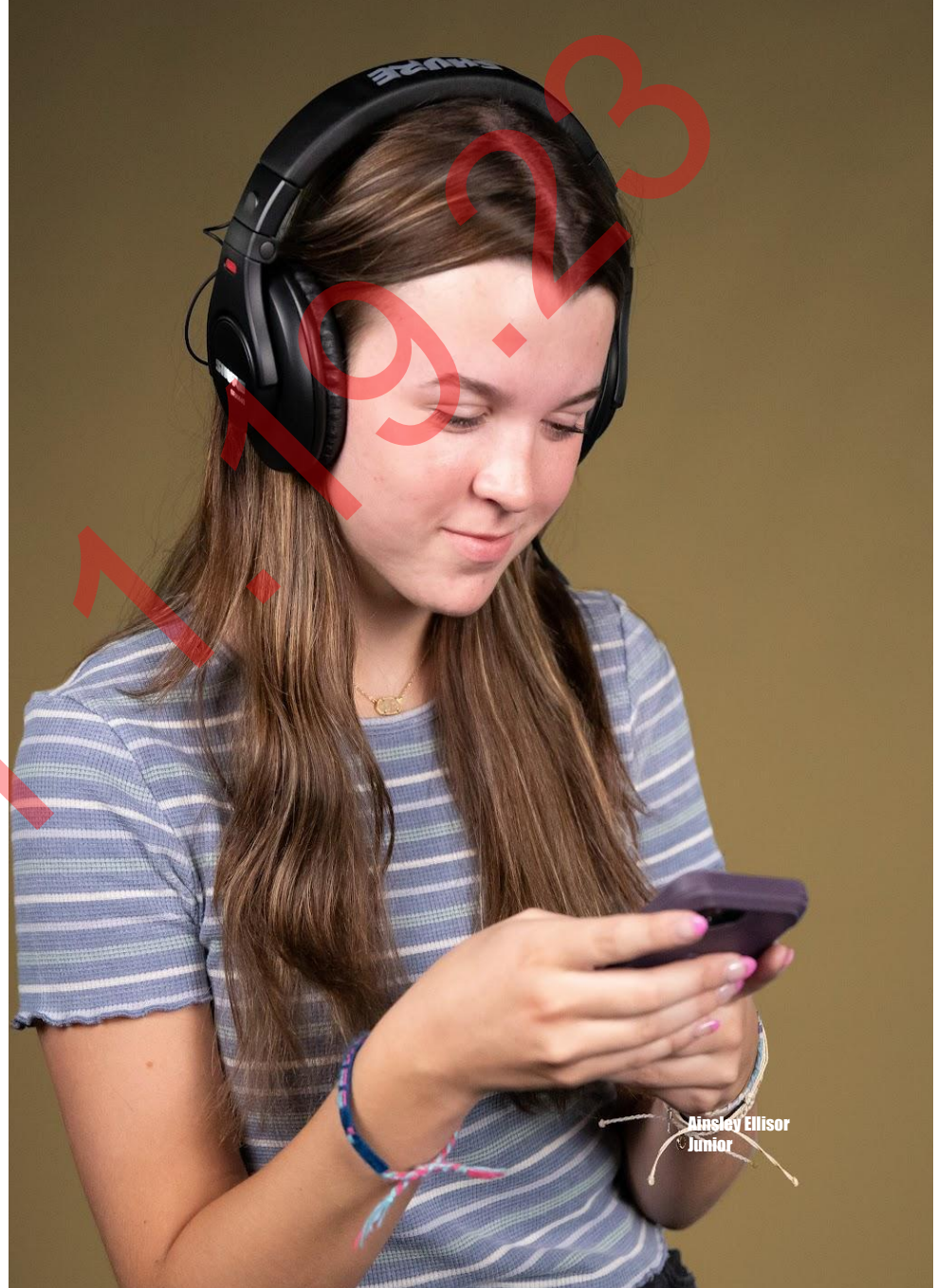
FINANCE 1/24/2023

# School District General Fund Budget Workshop

DRAFT 1.19.23

# Budget

- Annual Financial Plan
- Continuous Process
- Framework
- Priorities
- Public Hearing
- Approval



# BUDGET TIMELINE

## ■ December

- Budget planning meetings - Finance Department ✓
- Preparing google budget sheets ✓
- Calendarizing Senior Leadership Team (SLT) budget meetings ✓

## ■ January

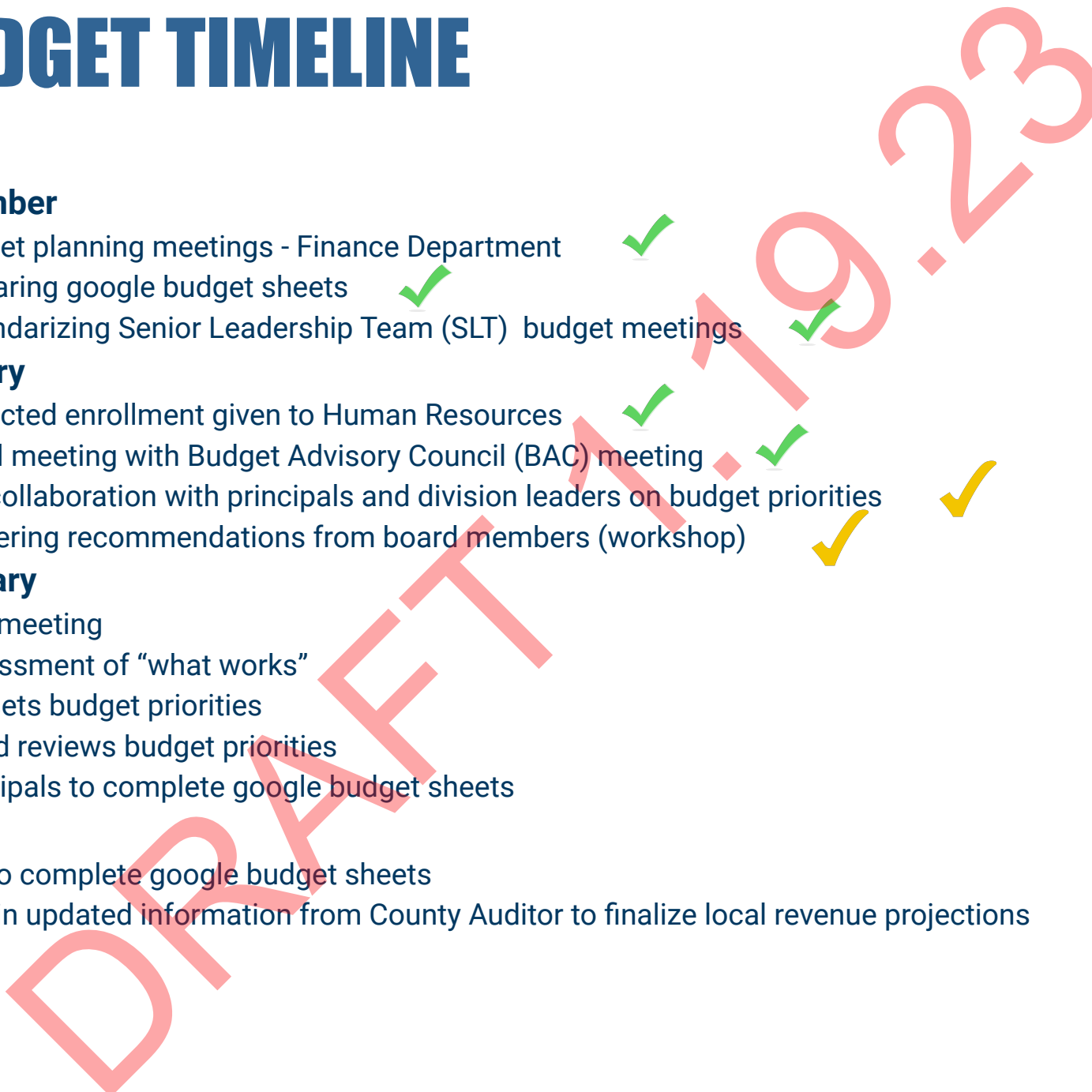
- Projected enrollment given to Human Resources ✓
- Initial meeting with Budget Advisory Council (BAC) meeting ✓
- SLT collaboration with principals and division leaders on budget priorities ✓
- Gathering recommendations from board members (workshop) ✓

## ■ February

- BAC meeting
- Assessment of “what works”
- SLT sets budget priorities
- Board reviews budget priorities
- Principals to complete google budget sheets

## ■ March

- SLT to complete google budget sheets
- Obtain updated information from County Auditor to finalize local revenue projections



# BUDGET TIMELINE

## ■ April

- Revisit revenue projections
- Board Budget Workshop - First Reading April 25, 2023

## ■ May

- Revisit revenue projections
- Board Meeting - Second Reading - May 16, 2023

## ■ June

- Revisit revenue projections
- Board meeting - Third Reading and Public Hearing - June 13, 2023

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# A day in the life of funding decisions

DRAFT



# General Fund



# Budget Process

- Conduct Need Assessments and Set Budget Priorities
- Project Expenditures
- Project Revenue
- Adjustments



**The  
Perfect  
Storm**



# Challenges

## Fiscal Year 2024:

- Salary Step (2%) - Estimated \$6,000,000
- Inflation - Rising Cost (2%) \$700,000
- Elementary School #19 - Staff \$300,000

## Fiscal Year 2025:

- ESSER Funding Cliff - \$7,000,000 annually
- Capital Project Cost - \$19,000,000+

# Revenue

- State Funding - Hold Harmless \$0 increase for FY 2024
- Local Taxes - Growth Projection - Prior Year \$3M
- Tier III Tax Revenue - \$3.3M increase for FY 2024

# Say Something

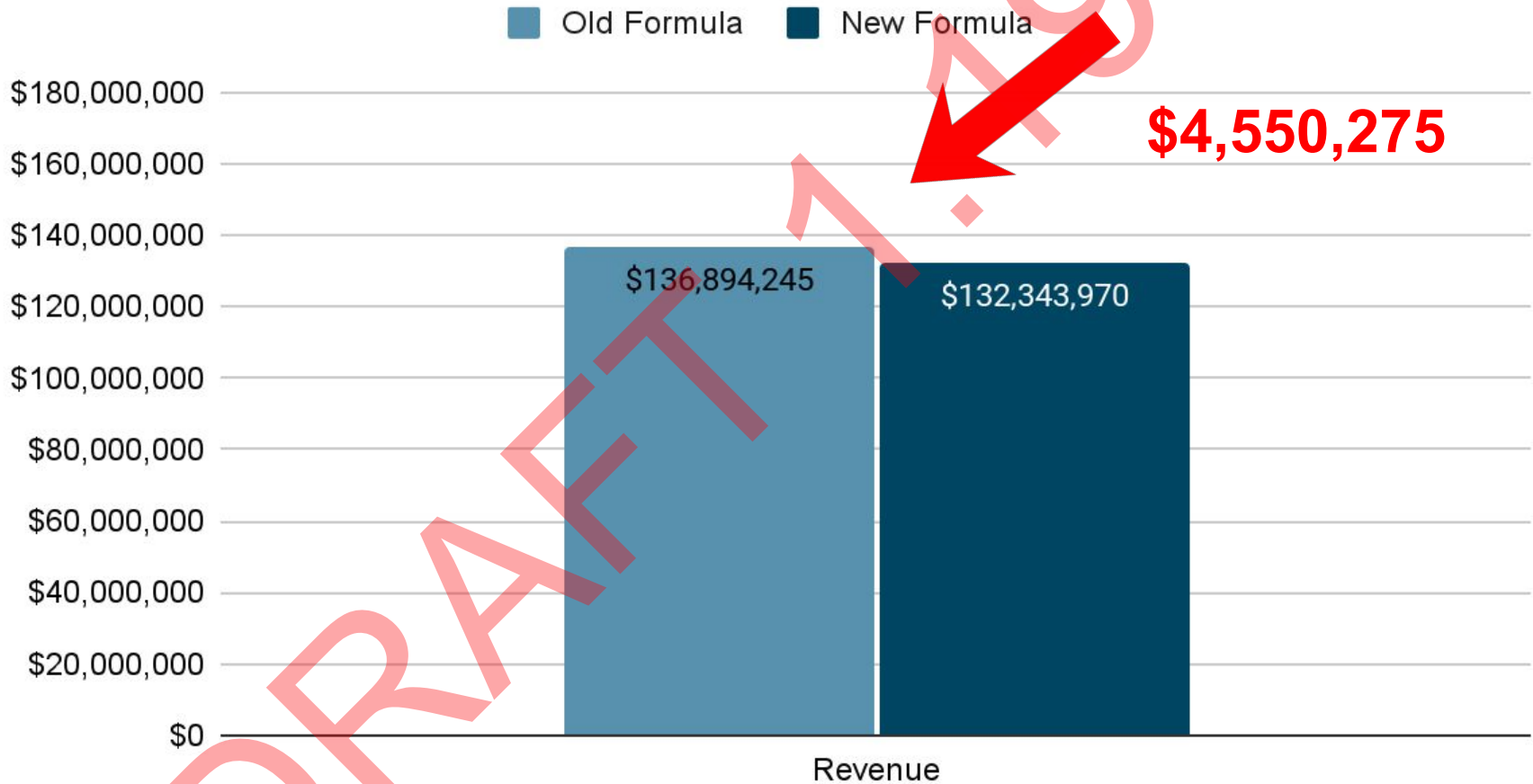
What most resonated with or most surprised you based on what you heard?

What questions you have now?

**Note: Questions that are not discussed should be placed on the parking lot.**

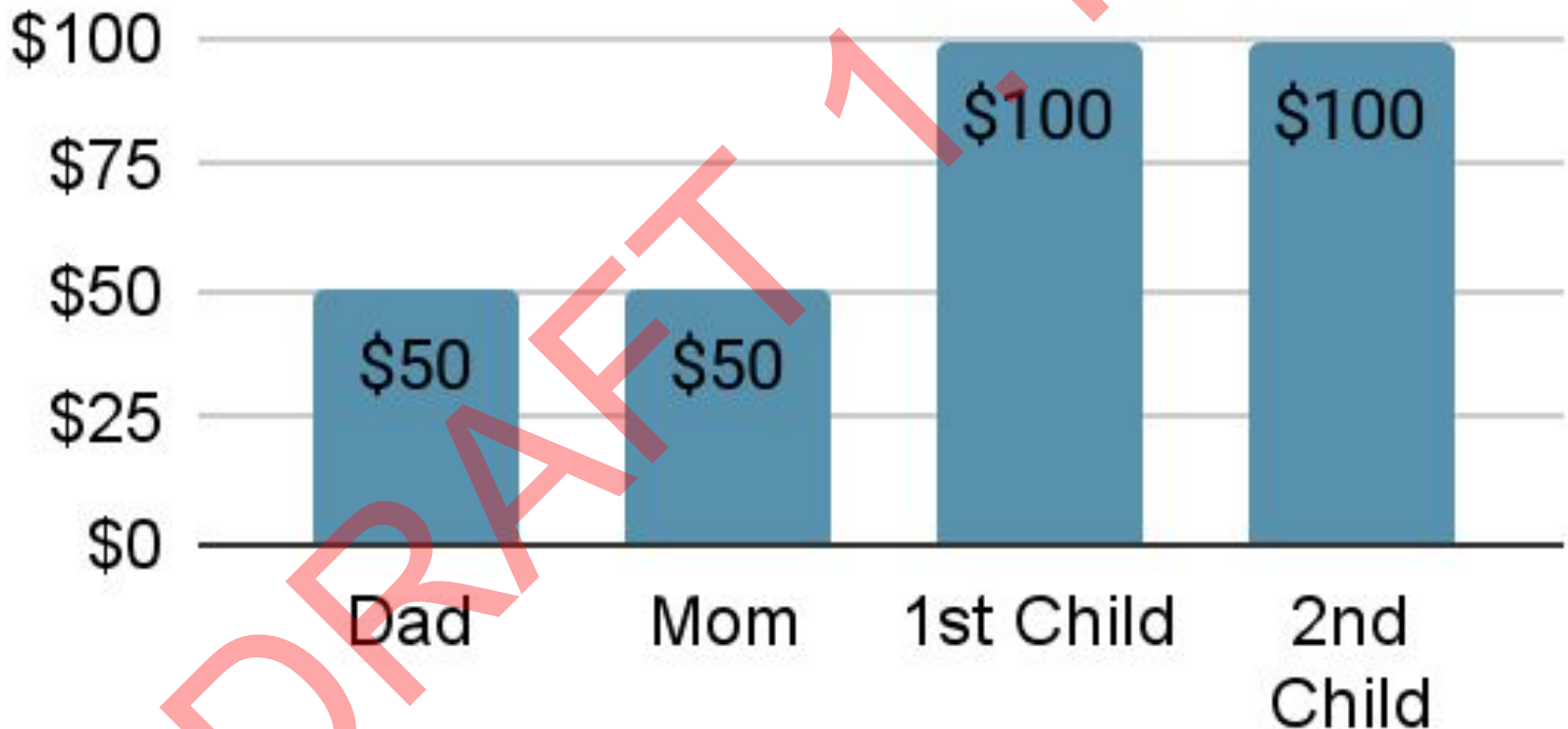
# State Funding Change

FY 22 135 Day Counts



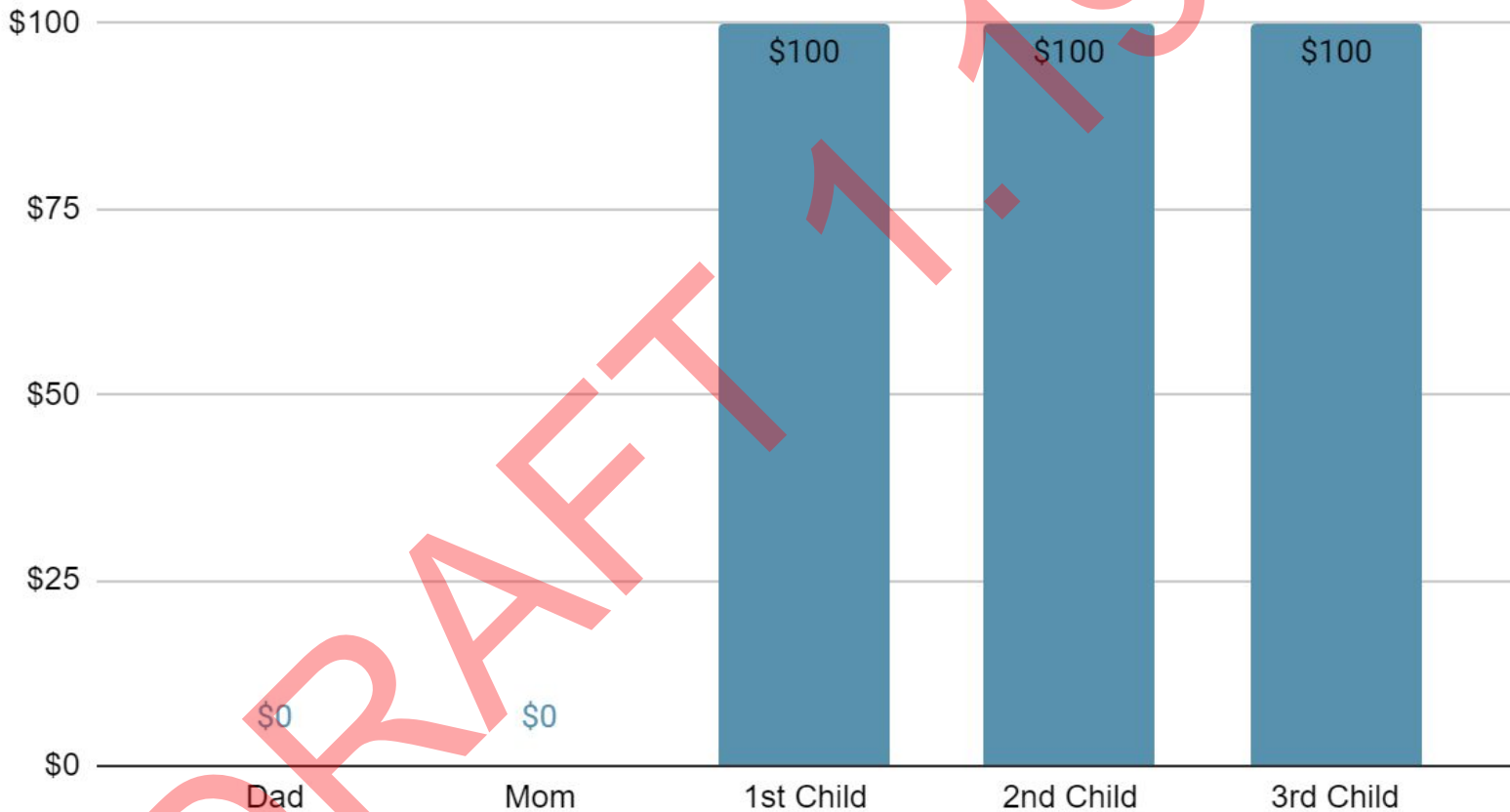
# Family Perspective

Holiday Budget \$300



# Family Perspective

Holiday Budget - \$300



# Say Something

How did these charts help to illustrate our current state more clearly?

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# Revenue vs. Expenses

Fiscal Year 2024 Projected Changes





# Unknowns

- **Increase in health insurance**
  - **Prior year \$3,316,209**
- **Retirement increase**
  - **Prior year \$2,342,378**
- **Governors \$2,500 teacher salary increase**
  - **Will it be funded? Fully funded?**
  - **First year teacher**  
 $\$41,410 + \$1,090 = \$42,500$

# Say Something

How does this information directly impact your work?

What questions do you have now?

**Note: Questions that are not discussed should be placed on the parking lot.**

# Next Steps

## Finalize Priorities



