

SUPERINTENDENT'S PROPOSED BUDGET

BUDGET WORK SESSION #5

April 18, 2023

1

Agenda

- Welcome and Introductions
- Discussion with Budget Advisory Council (6:30 p.m. – 7:30 p.m.)
- Revenue Updates (7:00 p.m. – 7:15 p.m.)
- Other Topics (as needed) (7:15 p.m. – 8:30 p.m.)

2

2

Discussion with Budget Advisory Council

3

Revenue Update

4

School Board’s Revised Proposed FY 2024 Budget

	Amount (\$ in millions)	Positions (FTE)
Total Revenues – School Board’s Proposed	\$803,712,000	
Additional County Transfer – ongoing (after \$520K reduction for behavioral health positions)	\$782,912	
Reduction in County Transfer – one-time	(\$157,482)	
Total Revenues – School Board’s Revised Proposed	\$804,337,430	
Total Expenditures – School Board’s Proposed	\$803,712,000	5,250.10
TBD		
Total Expenditures – School Board’s Revised Proposed	\$803,712,000	5,250.10
Remaining Surplus/(Shortfall)	\$625,430	

5

5

Reserves

RESERVE	Balance as of May 12, 2022	Replenishment from FY22 Closeout	Balance After Replenishment	Used in Supt's FY24 Proposed	Used in Supt's FY24 Revised Proposed	Used in School Board's FY24 Proposed	Balance After FY24 Budget
VRS	\$1,047,239		\$1,047,239				\$1,047,239
Debt Service	\$1,255,490	\$4,641,850	\$5,897,340	(\$2,512,330)			\$3,385,010
Future Budget Years	\$24,567,631	\$6,847,989	\$31,415,620	(\$17,584,554)	(\$483,047)	\$57,180	\$13,888,246
Compensation	\$123,000	\$21,000,000	\$21,123,000	(\$21,123,000)			\$0
Separation Pay	\$2,000,000		\$2,000,000				\$2,000,000
Health Care	\$1,000,000		\$1,000,000				\$1,000,000
Total	\$29,993,360	\$32,489,839	\$62,483,199	(\$41,219,884)	(\$483,047)	\$57,180	\$21,320,495

6

6

Use of One-Time Funding FY 2015-FY 2024

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
External One-time Funds										
County Transfer - One-time				\$4,583,507	\$2,923,240	\$9,902,338		\$2,817,940	\$20,484,857	\$13,998,982
ARPA Funds - One-time								\$18,855,118		
Subtotal External One-time Funds				\$4,583,507	\$2,923,240	\$9,902,338		\$21,673,058	\$20,484,857	\$13,998,982
Reserves Except Compensation										
Capital Reserve								\$5,326,779		
VRS Reserve	\$3,750,000		\$1,000,000	\$2,125,000			\$1,100,000	\$365,000		
Debt Service Reserve	\$265,000	\$100,000	\$650,000	\$1,300,000	\$4,666,379	\$303,088	\$270,000	\$414,474	\$744,510	\$2,512,330
Future Budget Years Reserve	\$11,106,892	\$7,079,001	\$7,739,537	\$4,842,655	\$11,203,194	\$4,896,170	\$11,165,389	\$11,974,566	\$3,613,121	\$18,010,421
Subtotal Reserves Except Compensation	\$15,121,892	\$7,179,001	\$9,389,537	\$8,267,655	\$15,869,573	\$5,199,258	\$12,535,389	\$18,080,819	\$4,357,631	\$20,522,751
Compensation Reserve			\$3,800,000	\$5,550,000	\$5,950,000	\$6,450,000	\$3,938,698	\$3,579,114	\$16,727,000	\$21,123,000
Total One-time Funding in Budget	\$15,121,892	\$7,179,001	\$13,189,537	\$18,401,162	\$24,742,813	\$21,551,596	\$16,474,087	\$43,332,991	\$41,569,488	\$55,644,733
Total Budget	\$539,421,080	\$557,421,987	\$581,941,859	\$613,554,404	\$640,131,423	\$669,554,705	\$670,274,629	\$701,591,676	\$749,727,021	\$803,260,729
% of Total Budget	2.8%	1.3%	2.3%	3.0%	3.9%	3.2%	2.5%	6.2%	5.5%	6.9%

7

7

Other Topics

8

Future Budget Work Session Agendas

9

Future Budget Work Session Agendas Budget Work Session #6

May 4, 2023 (5:30 p.m. – 6:30 p.m.)*

- School Board proposed changes

**This is a date and time change from the original schedule in the FY24 budget calendar*

10

10

FY 2024 Budget Calendar

11

FY 2024 Budget Calendar

Feb 23: Superintendent's Proposed FY 2024 Budget

Feb 23: Work Session #1

Mar 7: Work Session #2

Mar 14: Work Session #3

Mar 21: Work Session #4

Mar 23: *Public Hearing on Superintendent's Proposed Budget*

Mar 30: School Board's Proposed FY 2024 Budget (Action)

Mar 31: School Board's Budget Presentation to County Board

Apr 18: Work Session #5 (with Budget Advisory Council)

Apr 25: *Public Hearing on School Board's Proposed Budget*

May 4: Work Session #6

May 11: School Board's Adopted FY 2024 Budget

12

12

SUPERINTENDENT'S PROPOSED BUDGET

BUDGET WORK SESSION #5

April 18, 2023