

SCHOOL BOARD'S PROPOSED BUDGET

BUDGET WORK SESSION #6

May 4, 2023

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Agenda

- Welcome and Introductions
- Budget Updates

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Budget Update

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Updates to School Board’s 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)	
Additional funding from Future Budget Years Reserve	\$55,370	
Total Revenues – Updated School Board’s Proposed	\$804,392,800	

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Updates to School Board's Proposed FY 2024 Budget

	Amount (\$ in millions)	Positions (FTE)
Total Expenditures – School Board's Proposed	\$803,712,000	5,250.10
Savings in Virtual Learning Services (see BQ 24-104)	(\$109,127)	(2.50)
Reductions:		
Procurement Specialist	(\$104,543)	(1.00)
Threat Assessment Specialist	(\$104,543)	(1.00)
Additions:		
Parental Leave – 2 Weeks	\$681,500	
Student Success Specialists	\$313,629	3.00
Translators (20 for 4 Parent-Teacher Conference Days)	\$28,000	
Other Changes:		
School Health Supervisor to Coordinator	(\$24,116)	
Convert 1.4 FTE Teacher Specialist to 1.0 P-scale Coordinator	\$0	(0.40)
Total Expenditures – Updated School Board's Proposed	\$804,392,800	5,248.20
Remaining Surplus/(Shortfall)	\$0	5

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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	Used in Updated SB'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	(\$55,370)	\$13,832,876
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	(\$55,370)	\$21,265,125

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