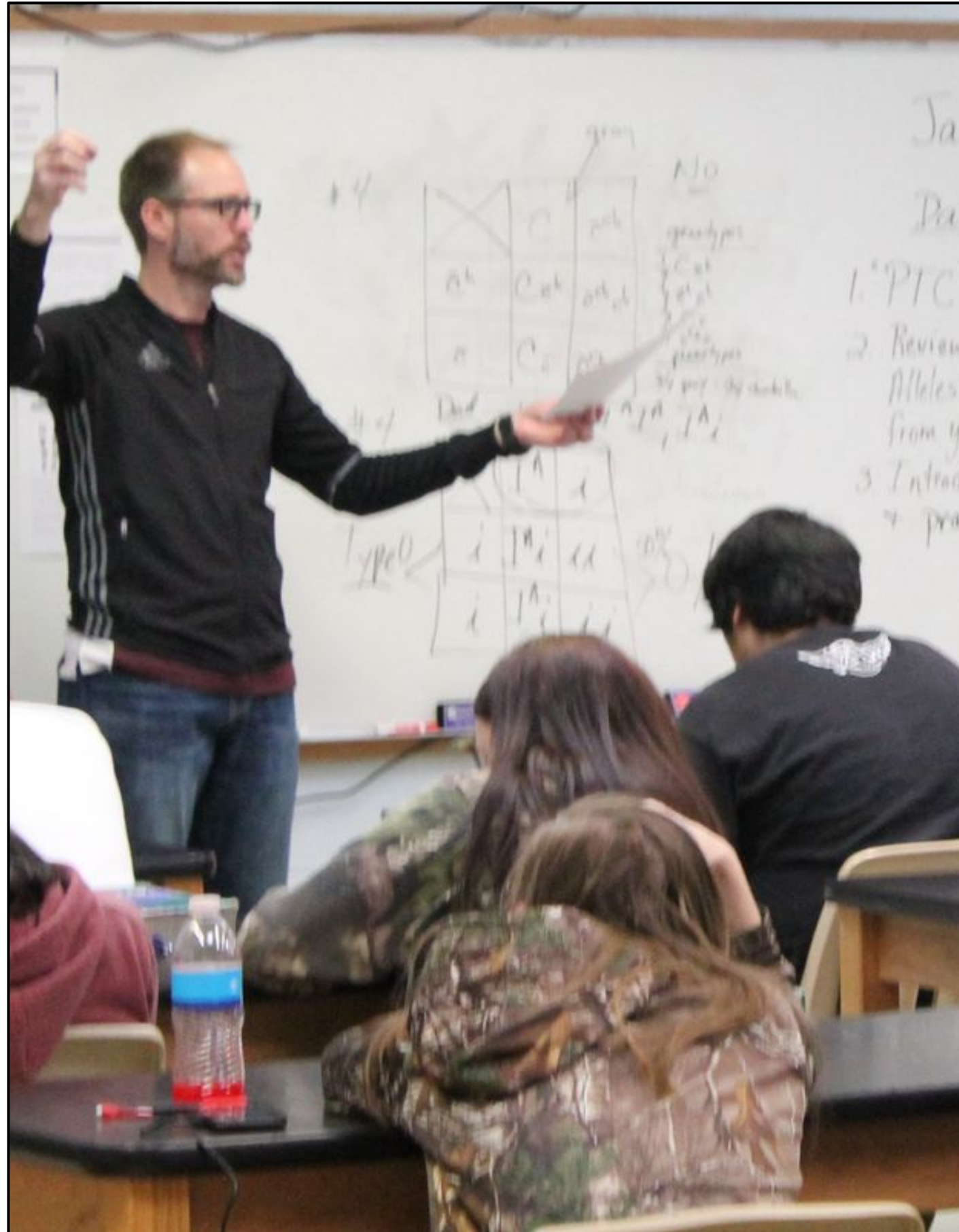




Budget and Tax Presentation

9-28-2023



Budgetary Goal

To provide outstanding educational opportunities for our students while minimizing the financial/tax impact on our patrons.





Specific Objectives:

- 1. Fully fund the Operating Budget**
- 2. Complete the MS Addition**
- 3. Maintain Appropriate Cash Reserves for the Future**
- 4. Lower the Tax Levy**
- 5. Stay within the Property Tax Authority Limitations**



Our Needs

Previously
\$33,415,610 of
this came from
property taxes.
That has been
reduced to
\$31,791,406.

■ **General Fund**
\$61,565,256

Staff
Technology
Curriculum
Transportation
Custodial/Maintenance
Etc.

■ **Building Fund**
\$1,670,783

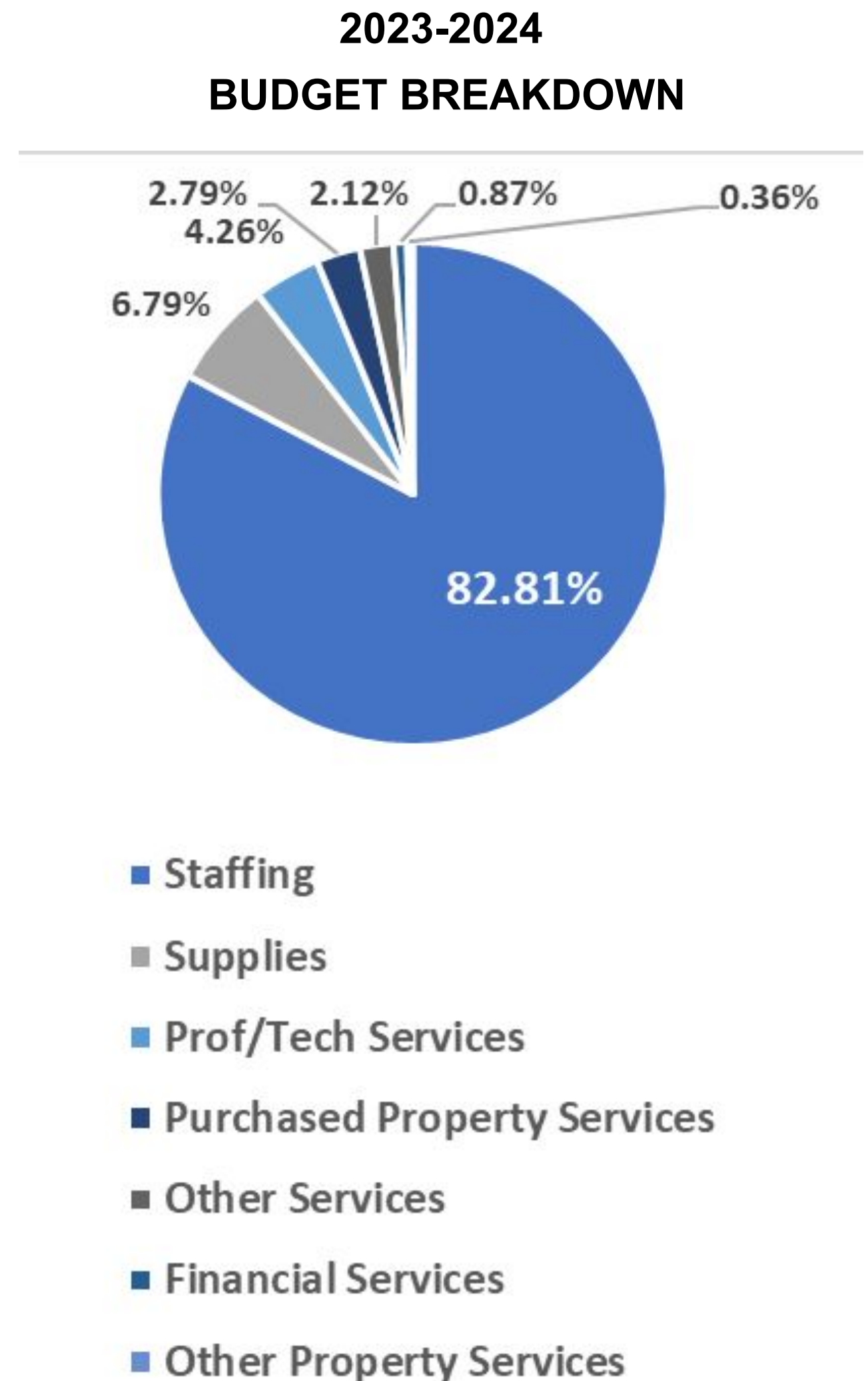
Completion of the Middle School
Addition and Renovation

■ **QCPUF**
\$778,600

Payment on Remaining Bond
Funds



- 82.81% of our annual budget is attributed to staffing costs.
- This percentage grows annually. It was 82.56% in 2022-2023.
- Increase Due To:
 - 4.47% Wage Increase to be Competitive with Area Schools
 - Additional Staff:
 - 1 Classroom Teacher
 - 3 Special Ed Teachers
 - 1.5 ELL Teachers
 - 1 School Resource Officer
 - 1 Athletic Trainer



General Fund Increases



■ \$3,014,806
Staffing Increases

■ \$1,278,634
Federal ESSERS Grant

■ \$978,454
All Other Increases Combined:

- Transportation
- Contracted services
- Sanitation and other utilities
- Instruction

■ \$500,000
Transfer to Depreciation and
Employee Benefit Fund

General Fund Decreases



- \$77,306
Maintenance of Building
- \$53,527
State Grants (ECH Expansion Grant)

- \$25,000
Vehicle Operations-Maintenance

Funding

	New Amount:	Difference:
General Fund Levy:	95 cents	5 cents less
Special Building Fund Levy:	5 cents	the same
QCPUF Levy:	2.33 cents	the same
Total Levy:	\$1.0246	5 cents less
Levy Reduction:	5.34 cents	
Cash Reserves Budgeted:	\$2.1 Million	\$½ million more
Additional Sped Budgeted:	\$1.1 Million	\$1.1 million more
Total Tax Asking Increase:	\$1,305,163 (4.1%)	\$1,624,204 less

Highlights:

- Meets All Lids
- Allows for MS Completion
- Provides Room for us to Grow our General Fund Next Year without increasing the levy

Caution:

- Uses all of our Building Fund and Maintenance Depreciation





Balancing the Uncertainty



- Our Needs and Budget have not changed since our first proposal.
- The change is that I am recommending the use of an additional half-million of our cash reserves and the budgeting of \$1.1 Million in additional Sped reimbursement so we can fund the middle school project, while lowering the levy another 5 cents and staying under ALL lids.
- The actual amounts allocated to cash reserves and Sped reimbursement are estimates, with a total of \$3.2 million (\$1.6 M original dollars and \$1.6 M additional dollars) being allocated between the two categories. The amount of cash reserves that we actually use will be determined based upon what we receive in Sped reimbursement.
 - If the Sped reimbursement is higher, then our use of cash reserves will be lower.



We would still have a deficit of \$674,000, which we could capture with a 2 cent special building fund levy in 2024-2025.

This would leave us room for a 98 cent general levy—which will most likely be needed—to limit our use of cash reserves to an acceptable level.

We can NOT continue to use cash reserves indefinitely. We need to think ahead to future budgets.



Advantages to this Proposal:

- This budget and levy meet our general fund needs.
- The levy for the building fund provides us with the additional funding needed to complete the Middle School addition and renovation.
- We have reduced our tax asking by \$1,624,204 and will be able to provide our patrons with nearly a five and a half-cent levy reduction.
- We will stay under/within all state-imposed limits and lids.
- We will have room for future growth in the general fund without increasing the total levy.



2023-2024 Budget Timeline

Summer	Preliminary Budget Work based upon <u>Estimated</u> needs and resources
8-20	Assessed valuations certified by counties–True budget/levy work begins
8-23	Special Finance and Facilities Committee Meeting held to discuss budget proposals
8-30	BOE budget workshop held for all Board members and public
8-31	District notice sent indicating that we intended to participate in the Joint Hearing. ● Madison County's deadline for this notification was 9-1
9-11	NPS Budget Hearing, Tax Hearing and Board Resolution ● The Resolution did not pass, resulting in the need for the development of new budget and tax proposals.
9-19	Special Finance and Facilities Committee Meeting to discuss new proposals
9-20	Meetings with remaining Board members to discuss new proposals
9-21	Madison County Joint Hearing
9-28	Board Meeting–Approval of Budget and Tax Request
9-30	Filing deadline for all budget and tax documents

Questions???

