

# Public Hearing

## 22/23 & 23/24 Budgets

### Board of Education Presentation

June 19, 2023

Ms. Sara DeVries  
Chief Financial Officer



# Final Budget Amendments 2022-2023



## Final Budget Resolution

\$71,164,883 Total Revenue

\$71,162,739 Total Expense

\$2,144 Est. Increase to Fund Balance

*Estimated 22/23 fiscal year end fund balance of \$9,044,865 or 12.7% of expenditures.*

### Budget Comparison

General Fund	2021-22 6/30/2022 Final Audit	2022-23 6/20/2022 Adopted (1)	2022-23 2/21/2023 2nd Budget (2)	Variance (2 to 1)	Percent Change	2022-23 6/19/2023 3rd Budget (3)	Variance (3 to 2)	Percent Change	2023-24 6/19/2023 Proposed (5)	Variance (5 to 3)	Percent Change
<b>Revenue</b>											
Local	\$11,895,933	\$11,589,177	\$13,594,341	\$2,005,164	17.30%	\$13,433,453	(\$160,888)	-1.18%	\$12,990,341	(\$443,112)	-3.30%
State	\$40,759,983	\$44,183,634	\$43,397,618	(\$786,016)	-1.78%	\$47,780,598	\$4,382,980	10.10%	\$45,831,930	(\$1,948,668)	-4.08%
Federal	\$2,439,225	\$3,194,733	\$5,482,644	\$2,287,911	71.62%	\$4,747,125	(\$735,519)	-13.42%	\$4,040,109	(\$707,016)	-14.89%
Transfers	\$4,750,706	\$4,676,599	\$5,006,748	\$330,149	7.06%	\$5,203,707	\$196,959	3.93%	\$5,234,685	\$30,978	0.60%
Total Revenue:	\$59,845,847	\$63,644,143	\$67,481,351	\$3,837,208	6.03%	\$71,164,883	\$3,683,532	5.46%	\$68,097,065	(\$3,067,818)	-4.31%
<b>Expenditure</b>											
<b>Instruction:</b>											
Basic Programs	\$30,565,295	\$33,007,298	\$32,519,385	(\$487,913)	-1.48%	\$33,898,472	\$1,379,087	4.24%	\$33,304,980	(\$593,492)	-1.75%
Added Needs	\$5,519,974	\$7,249,187	\$7,408,850	\$159,663	2.20%	\$7,228,418	(\$180,432)	-2.44%	\$7,325,418	\$97,000	1.34%
Total Instruction:	\$36,085,269	\$40,256,485	\$39,928,235	(\$328,250)	-0.82%	\$41,126,890	\$1,198,655	3.00%	\$40,630,398	(\$496,492)	-1.21%
<b>Support Services:</b>											
Pupil	\$3,934,148	\$4,872,302	\$4,701,908	(\$170,394)	-3.50%	\$4,834,556	\$132,648	2.82%	\$5,247,317	\$412,761	8.54%
Support Instruction	\$1,630,467	\$1,927,429	\$2,673,524	\$746,095	38.71%	\$2,510,621	(\$162,903)	-6.09%	\$2,269,602	(\$241,019)	-9.60%
General Administration	\$5,382,063	\$5,411,411	\$5,806,946	\$395,535	7.31%	\$6,124,001	\$317,055	5.46%	\$5,828,669	(\$295,332)	-4.82%
Operations & Maint	\$5,312,231	\$5,594,352	\$6,099,345	\$504,993	9.03%	\$6,749,106	\$649,761	10.65%	\$6,408,783	(\$340,323)	-5.04%
Transportation	\$3,661,986	\$3,425,159	\$3,584,577	\$159,418	4.65%	\$3,923,519	\$338,942	9.46%	\$3,635,669	(\$287,850)	-7.34%
Central Services	\$1,716,242	\$1,938,776	\$2,265,204	\$326,428	16.84%	\$2,193,802	(\$71,402)	-3.15%	\$2,035,833	(\$157,969)	-7.20%
Athletics	\$1,293,553	\$1,244,239	\$1,423,531	\$179,292	14.41%	\$1,414,687	(\$8,844)	-0.62%	\$1,435,058	\$20,371	1.44%
Community Service	\$44,583	\$54,166	\$98,064	\$43,898	81.04%	\$70,654	(\$27,410)	-27.95%	\$152,749	\$82,095	116.19%
Non-Public Schools	\$1,311,586	\$1,312,700	\$1,509,935	\$197,235	15.03%	\$1,586,333	\$76,398	5.06%	\$2,130,799	\$544,466	34.32%
Improvements & Pmt to Other Schools	\$0	\$0	\$20,970	\$20,970	#DIV/0!	\$78,570	\$57,600	274.68%	\$0	(\$78,570)	-100.00%
Transfers Out	\$650,000	\$0	\$0	\$0	#DIV/0!	\$550,000	\$550,000	#DIV/0!	\$80,000	(\$470,000)	-85.45%
Total Support Services:	\$24,936,859	\$25,780,534	\$28,184,004	\$2,403,470	9.32%	\$30,035,849	\$1,851,845	6.57%	\$29,224,479	(\$811,370)	-2.70%
Total Expenditures:	\$61,022,128	\$66,037,019	\$68,112,239	\$2,075,220	3.14%	\$71,162,739	\$3,050,500	4.48%	\$69,854,877	(\$1,307,862)	-1.84%
Net Change in Fund Balance	(\$1,176,281)	(\$2,392,876)	(\$630,888)	\$1,761,988	-73.63%	\$2,144	\$633,032	-100.34%	(\$1,757,812)	(\$1,759,956)	-82087.50%
Fund Balance, July 1	\$10,219,002	\$9,042,721	\$9,042,721			\$9,042,721			\$9,044,865	\$2,144	0.02%
Projected Fund Bal June 30	\$9,042,721	\$6,649,845	\$8,411,833	\$1,761,988	26.50%	\$9,044,865	\$633,032	7.53%	\$7,287,053	(\$1,757,812)	-19.43%
	14.8%	10.1%	12.3%			12.7%			10.4%		

# Proposed Budget 2023-2024



## Key Assumptions

### Revenue:

- Flat enrollment (no change in student numbers)
- Foundation increase of \$458 per student (per governor's budget proposal, no longer a 2X formula meaning Caledonia will receive the full increase)
- ESSER Federal Grant - final year to expend (\$1.8 million)

### Expenditure:

- Contractual salary "steps" for all groups
- 4% increase in employee insurance costs
- 18% increase in transportation fuel and repair parts
- Increase in technology replacements of est. \$639,000
- ESSER Federal Grant - final year to expend (\$1.8 million)
  - 21 ESSER positions were added for 22/23
  - 11.5 ESSER positions being reduced for an est. \$1.3 million in 23/24 (9.5 Interventionists and 2 Itinerants transitioning to vacant positions)
  - All remaining ESSER positions being reduced for 24/25

# Proposed Budget 2023-2024



## 23/24 Budget Resolution

\$68,097,065 Total Revenue

\$69,854,877 Total Expense

**-\$1,757,812 Estimated Shortfall**

*Estimated 23/24 fiscal year end fund balance of \$7,287,053 or 10.4% of expenditures.*