

2024 Budget Order



January 22, 2024

Objective and Goal

- **Objective:** Maintain expenses within revenue streams provided.
- **Goal:** Focus on programs and services for student achievement while providing a competitive compensation package for all employees.



2024 Funds

Property Taxes/1782 Notice

- Operations Fund
- Debt Service
- Rainy Day



Operations Fund

Operations Fund Assumptions

- Salary Negotiations for 2024:
 - Increased salaries 5%
- Health Insurance Changes/Increased 5%
- Assessed Value: Decreased 3.4%
- Tax Cap Impact Remains level.
- Max. Levy Growth Quotient – 5%

Operations Fund Revenue

Assessed Value: 3,248,761,769 3,922,766,295 3,768,092,417

<u>Revenue Sources</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Property Tax:	17,286,661	18,150,640	18,878,143
License Excise Tax:	1,183,999	981,407	956,808
Comm Vehicle Excise Tax:	86,532	78,721	88,570
Financial Institutions Tax:	63,233	42,591	45,556
Interest on Investments:	875,000	1,453,436	2,100,000
Receipts from Extra-Cur:	35,000	35,000	35,000
Misc. Rev. from others:	26,000	26,000	26,000
Other Rev from Local Sources:	15,000	15,000	15,000
Transfer from Educ. To Oper:	<u>8,963,853</u>	<u>8,963,857</u>	<u>9,100,000</u>
	\$28,535,278	\$29,746,652	\$31,245,077

Operations Fund Comparison

2022

Budget

\$28,988,722

2023

Budget

\$32,709,828

2024

Appropriations

\$33,740,151

Debt Service Fund



2024 Total Approved:	<u>\$18,182,182</u>
Property Tax Levy:	\$16,070,914
Misc. Revenue:	\$1,070,990
Cash Balance:	<u>\$1,636,896</u>
	\$18,778,800

Appropriations

Total Funds Available

Balanced Budget to pay:

- General Obligation Bonds
- Lease Rental Payments
- Common School Loans
- Bank/Trustee Fees



Rainy Day Fund



- No Expenditures Budgeted for 2024
- Funding from Naming Rights interest
- Fund Balance will increase \$200,000+ due to Interest Income/investments with Everwise.

Summary

Comparison Totals

Budget Order

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Appropriations (DS)	\$14,213,040	\$17,611,980	\$18,182,182
Appropriations (EDUC)	\$72,390,106	\$75,955,691	\$78,767,228
Appropriations (OPS).	\$28,988,722.	\$32,709,828	\$33,740,151
Appropriations (Rainy Day)	\$0	\$0	\$0
Total Budget Spending :	\$115,591,848	\$126,277,499	\$130,689,561

Comparison Totals

Levy

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Debt Service.	\$13,209,465.	\$18,233,018	\$16,070,914
Education	--	--	--
Operations.	\$17,286,661	\$18,150,640	\$18,878,143
Total:	\$30,496,126	\$36,383,658	\$34,949,057

Comparison Totals

PROPERTY TAX RATE

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Debt Service	0.4066	0.4648	0.4265
Education	--	--	--
Operations.	<u>0.5321</u>	<u>0.4627</u>	<u>0.5010</u>
Total:	0.9387	0.9275	0.9275

Questions?

