



FISCAL OUTLOOK

Board of Directors Meeting





- 2023-24 General Fund balance snapshot
- Funding Shortfalls
- Four-Year Fiscal Outlook





GENERAL FUND SNAPSHOT



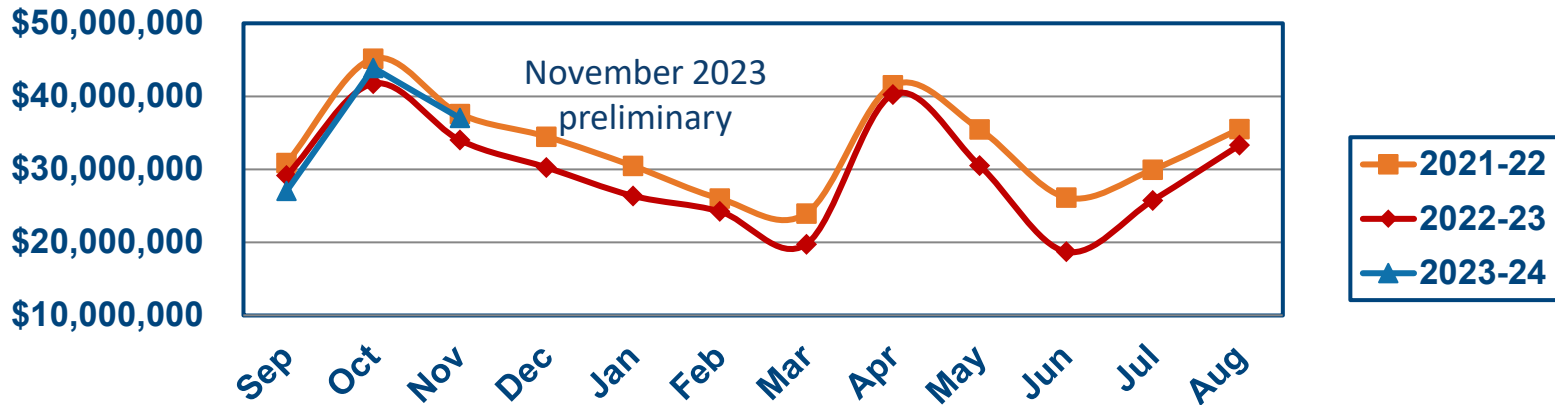
2023-24 FUND BALANCE UPDATE



August 2024 fund balance projected to be higher than budget

- Preliminary first quarter fund balance follows recent trends
- Fund balance covers current district commitments
- Pending bargaining negotiations impacts are not reflected in the current fund balance

Fund Balance Trend by Month



2023-24 PROJECTED REVENUE AND EXPENDITURE



Revenues and expenditures lower than budgeted

- 2023-24 projected expenditures exceeds projected revenues by \$3.2 million
- Higher enrollment aided in reducing the current deficit

General Fund	2023-24 Budget	2023-24 Est. Actual
Beginning fund balance	23,850,000	33,314,215
Revenues and other sources	385,234,866	382,043,146
Expenditures and other uses	389,525,105	385,209,476
Excess of revenues and other sources over/(under) expenditures and other uses	(4,290,239)	(3,166,330)
Ending fund balance	19,559,761	30,147,885



FUNDING SHORTFALLS

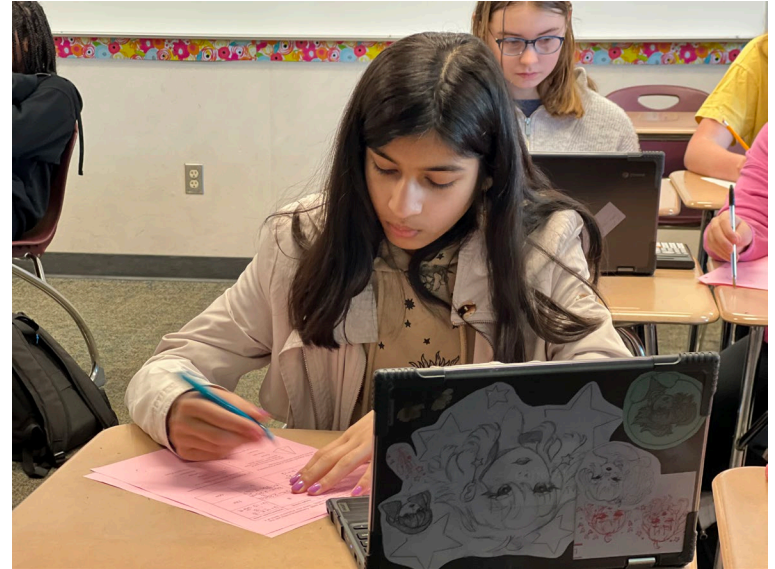
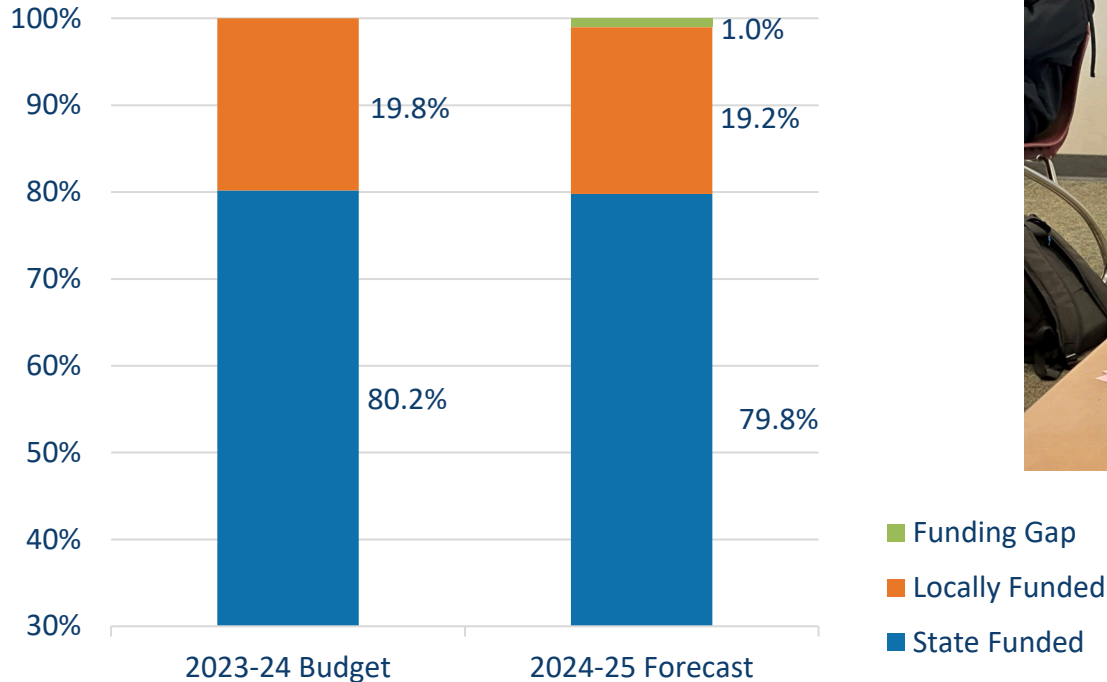


FUNDING SHORTFALLS



Basic education shortfall

- \$3.3 million or 1.0% of basic education costs





FISCAL OUTLOOK



FOUR-YEAR FORECAST



Assumptions

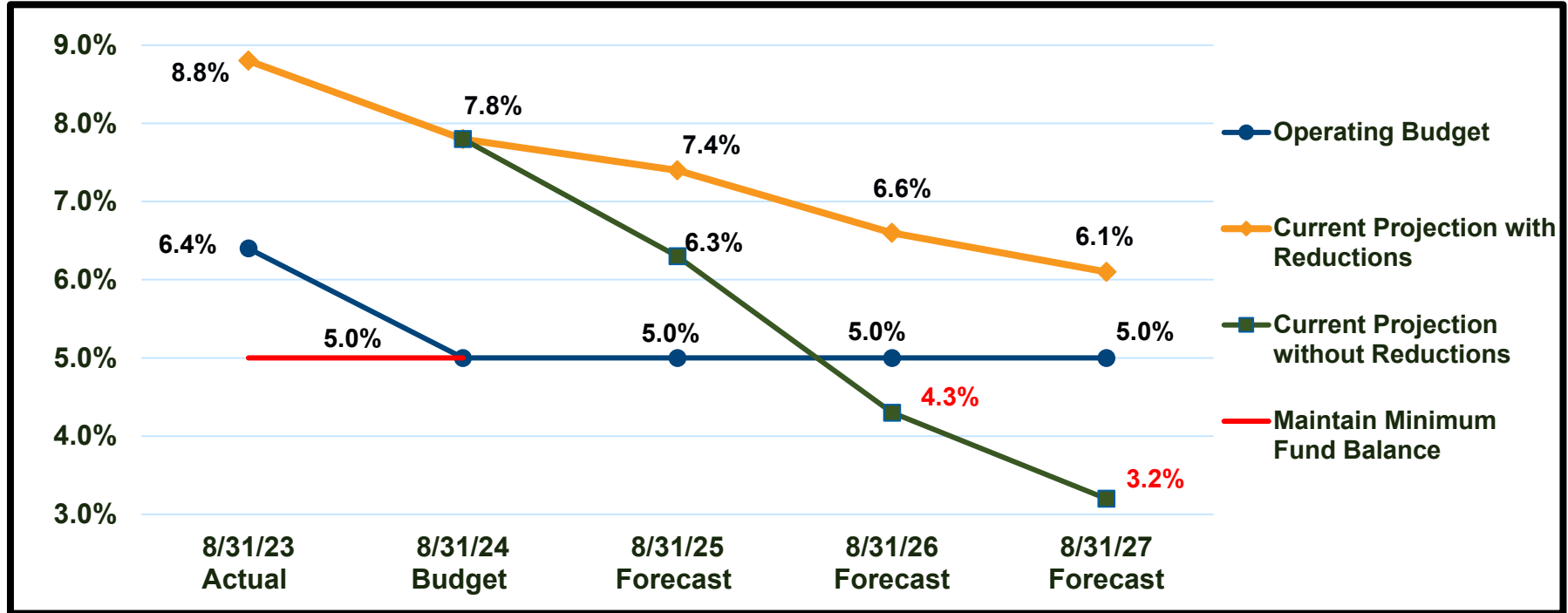
- Slightly increasing enrollment
- No legislative changes to funding
- \$3 – 5 Million in reductions for the 2024-25 fiscal year
- Implicit Price Deflator (IPD) for staffing cost increases

General Fund	Estimated Actuals 2023-24	Forecast 2024-25	Forecast 2025-26	Forecast 2026-27
IPD	3.7%	3.9%	2.4%	1.9%
Enrollment	19,802.82	19,816.59	19,869.83	20,061.22
Beginning Fund Balance	33,314,215	30,147,885	29,354,474	26,979,354
Revenues	382,043,146	394,814,922	403,509,856	413,420,739
Expenditures	385,209,476	395,608,333	405,884,976	414,893,644
Total Estimated Use of Resources	(3,166,330)	(793,411)	(2,375,120)	(1,472,905)
Ending Fund Balance	30,147,885	29,354,474	26,979,354	25,506,450

BUDGET VS UPDATED FORECAST



Improved fiscal outlook, however reductions still needed

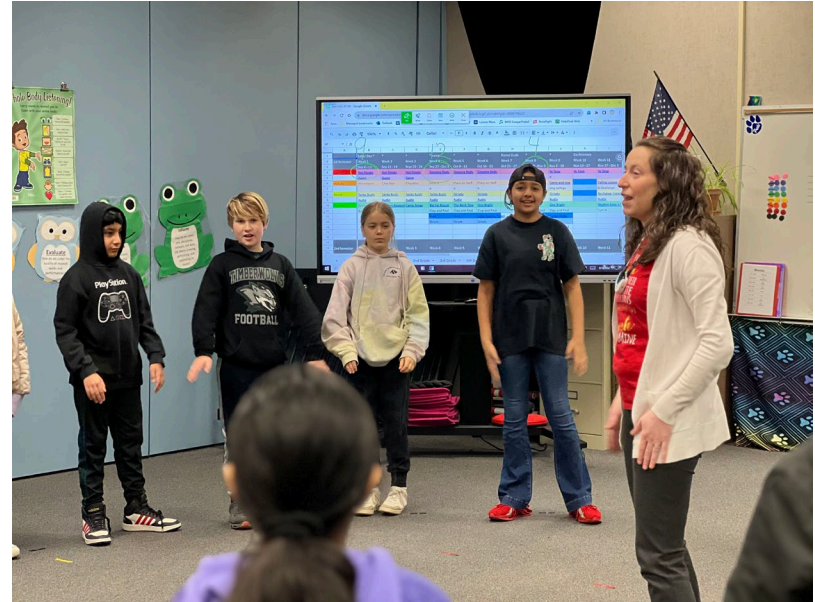


BUDGET PROCESS STATUS



Measures and Next Steps

- Continued review on all open positions
- **January 2024:** Final review and assessment of enrollment assumptions
- **January 2024 – May 2024:** Fiscal Advisory Council
- **January 2024:** Board budget workshop
- **March/April 2024:** Implementation of legislative outcomes
- **March/April of 2024:** Reduced Educational Program (if needed)





Thank you!

Any questions?

