



PRELIMINARY FY2023-2024 REVENUE BUDGETS

Presentation to the Board of Education
Angie Banks, Chief Financial Officer

February 28, 2023





FINANCIAL OBJECTIVES

- ❑ Maintain **Full Accreditation**
- ❑ Align resources to support the District's **Transformation Plan 4.0** Five Pillars
 1. Excellent Schools
 2. Fairness and Equity
 3. Culturally Responsive
 4. Reading and Succeeding
 5. Community Partnerships
- ❑ Maintain long-term **financial stability** with a 30% fund balance
- ❑ Reinforce a culture of **high expectations and accountability**



FY2024 FUND CATEGORIES



- ❑ General Operating Budget (GOB) 70%
 - Largest Percentage of District Budget
 - Nearly 90% Taxpayer funded with Property and Sales Taxes

- ❑ Grant Budgets 23%
 - Local: SLPS Foundation, Parsons Blewett, Simon
 - State: Early Childhood Special Education (ECSE), CTE Performance, Parents-As-Teachers
 - Federal: Title I, II, III, IV; Special Education, Food Service, Adult Education, Perkins, ECSE, ESSER III

- ❑ Debt Service Budget 7%
 - Interest and Principal Payments

- ❑ Bond Funds
 - ³ Proposition S General Obligation Bonds



FY2024 NEW INITIATIVES:



- ❑ Salary Increases +3%
- ❑ GOB School Discretionary Model – Weighted Student Formula (IEP, ELL, SIT, etc.)
- ❑ Proposition S General Obligation Bonds – \$135M

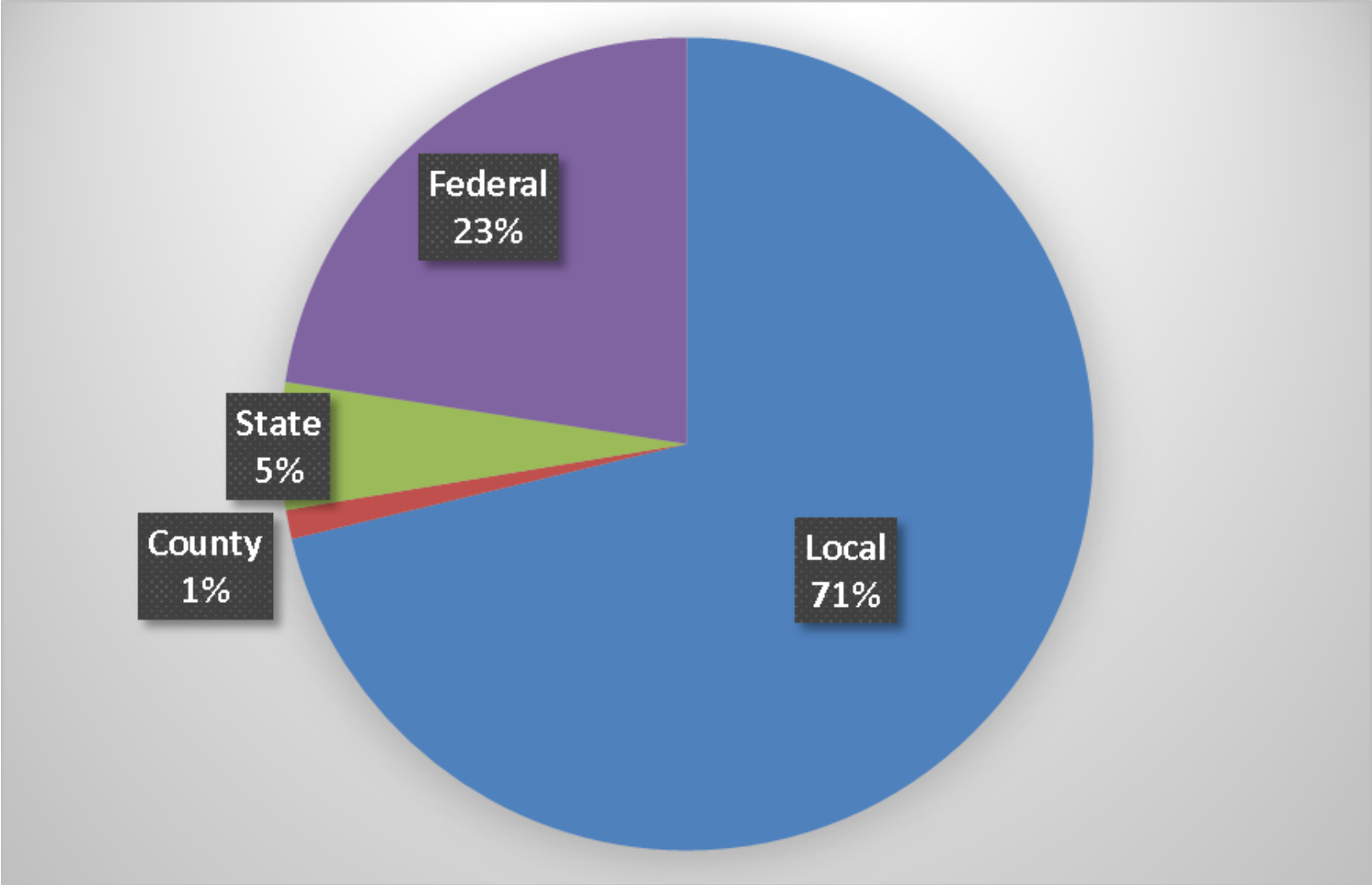


FY2024 PRELIMINARY DISTRICT REVENUE BUDGETS



Fund Category	FY2023 Approved	FY2023 Projection	FY2024 Preliminary	%Change	\$Variance
Revenues					
General Operating	305,000,000	330,000,000	317,000,000	-3.9%	(13,000,000)
Local Grants	5,270,000	5,270,000	3,070,000	-41.7%	(2,200,000)
State & Federal Grants	121,630,707	86,630,707	87,334,347	0.8%	703,640
Food Service	16,000,000	16,000,000	16,250,000	1.6%	250,000
Capital = Prop S		135,000,000	-	100.0%	(135,000,000)
Debt Service	31,000,000	31,000,000	31,266,489	0.9%	266,489
Total Revenues	\$478,900,707	\$603,900,707	\$454,920,836	-24.7%	(148,979,871)

FY2024 PRELIMINARY DISTRICT REVENUE BUDGETS



EXPENDITURE BUDGETS: NEXT STEPS



- Cabinet GOB Discretionary Budget Workbooks
 - Distributed January 24
 - Due February 10

- School GOB Discretionary Budgets **March**

- Central Office & School Staffing Reviews **March**

- Debt and Grant Allocations or Estimates **March**

- Build Expenditure Budgets **March 1 – April 4**



DISTRICT NEXT STEPS



- ❑ Superintendent Preliminary Budget Recommendations

Work Session – February 28, 2023

- ❑ Virtual Community Budget Forum

Central Office Room 108 – March 15, 2023 @ 11am

- ❑ Online Public Comment Period

www.slps.org/budget – March 1 through March 31, 2023

- ❑ Proposed Budgets

Board Meeting – April 11, 2023

- ❑ Final Budget Recommendations & Approval

Board Meeting – May 9, 2023





QUESTIONS?