

## Increases in Grant Funding 2022/2023 to 2023/2024

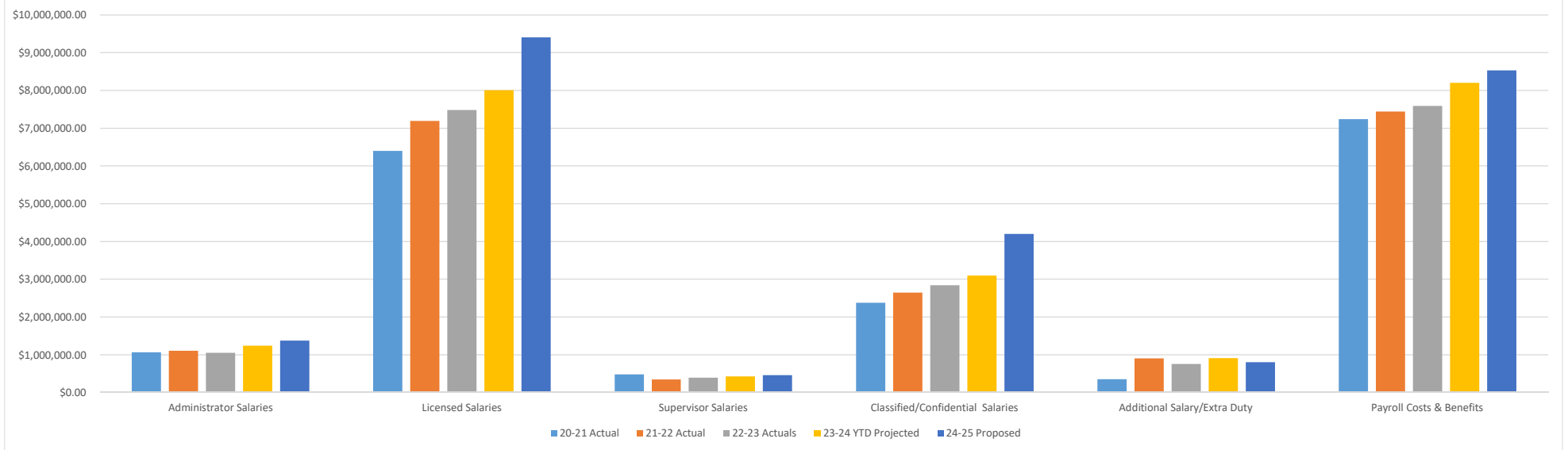
Grant Title	Sub Grant Award	Total Change
Early Literacy Grant 23-25 Year 1 (New Grant)	\$ 106,191.17	\$ 106,191.17
Fresh Fruit and Vegetable Prog 2023	\$ 26,841.00	
Fresh Fruit and Vegetable Prog 2024	\$ 46,299.00	\$ 19,458.00
High School Success 21-23	\$ 358,710.07	
High School Success 23-25	\$ 397,345.22	\$ 38,635.15
Menstrual Dignity Act (HB 3294) 21-23	\$ 2,156.32	
Menstrual Dignity Act (HB 3294) 23-25	\$ 6,607.25	\$ 4,450.93
SIA Student Investment Account 22-23	\$ 1,263,948.40	
SIA Student Investment Account 23-25	\$ 1,487,004.91	\$ 223,056.51
Target/Transformation English Learner Grant (HB 3499) 2023	\$ 58,030.55	
Target/Transformation English Learner Grant (HB 3499) 2024	\$ 141,897.80	\$ 83,867.25
Title I-A 22-23	\$ 343,812.00	
Title I-A 23-24	\$ 514,986.00	\$ 171,174.00
Title II-A - Teacher Quality 22-23	\$ 58,435.00	
Title II-A - Teacher Quality 23-24	\$ 66,653.00	\$ 8,218.00
<b>Total:</b>		<b>\$ 655,051.01</b>

**Salary Total Changes 20-21 through 24-25**

**All Funds**

Account Type	20-21 Actual	FTE	% Change	21-22 Actual	FTE	% Change	22-23 Actuals	FTE	% Change	23-24 Projected	FTE	% Change	24-25 Proposed	FTE	% Change	21-22 to 24-25	
																% Change	FTE Change
Administrator Salaries	\$1,063,749.62	10	Base	\$ 1,104,523.68	10	4%	\$ 1,053,451.20	9	-5%	\$ 1,238,766.48	10	15%	\$ 1,375,833.03	11	10%	23%	1
Licensed Salaries	\$6,397,607.93	96	Base	\$ 7,190,965.71	108	11%	\$ 7,485,365.12	111	4%	\$ 8,007,129.35	113	7%	\$ 9,403,205.88	115	15%	32%	19
Supervisor Salaries	\$226,039.61	3	Base	\$ 347,055.33	5	35%	\$ 393,069.85	5	12%	\$ 423,202.15	5	7%	\$ 457,907.14	5	8%	51%*	2
Classified/Confidential Salaries	\$2,375,605.17	93	Base	\$ 2,648,106.95	89	10%	\$ 2,839,138.39	89	7%	\$ 3,098,336.53	91	8%	\$ 4,198,482.15	99	26%	43%**	6
Additional Salary/Extra Duty	\$353,084.85		Base	\$ 905,620.75		61%	\$ 755,393.75		-17%	\$ 908,929.88		17%	\$ 800,718.29		-12%	56%***	
Payroll Costs & Benefits	\$7,240,392.84		Base	\$ 7,438,558.03		3%	\$ 7,589,496.73		2%	\$ 8,202,381.49		7%	\$ 8,529,930.15		4%	15%	
NOTES:																	
* Chartwells Supervised Food Service in 20-21, expensed in Managerial Services (Contracted)																	
** Budgeting Educational Assistants we hope to fill in 24/25, that haven't been filled in 23/24																	
*** Limited sports in 20/21																	

Salary Total Changes 20-21 through 24-25



## Revenue Projection Summary - Funds 100 and 200s

### 3 YEAR PROJECTION AT CURRENT FTE AND GRANTS AWARDED

	Projection		REVENUE / EXPENDITURE PROJECTIONS				
	2024	Budget 2025	% Δ	2026	% Δ	2027	% Δ
TOTAL REVENUE FUND 200'S	\$10,472,284	\$8,417,020	-19.63%	\$9,194,397	9.24%	\$9,969,918	8.43%
NUMBER OF GRANTS	42	50		50		50	
TOTAL EXPENDITURES FUND 200'S	\$8,154,585	\$8,417,020	3.22%	\$8,879,713	5.50%	\$9,368,103	5.50%
SURPLUS / DEFICIT FUND 200'S	\$2,317,699	\$0		\$314,684		\$601,815	
BEGINNING FUND BALANCE FUND 200'S	\$0	\$2,317,699		\$2,317,699		\$2,632,384	
PROJECTED YEAR END BALANCE FUND 200'S	\$2,317,699	\$2,317,699		\$2,632,384		\$3,234,199	
	Projection		REVENUE / EXPENDITURE PROJECTIONS				
	2024	Budget 2025	% Δ	2026	% Δ	2027	% Δ
TOTAL REVENUE FUND 100	\$24,844,586	\$30,011,545	20.80%	\$29,583,783	-1.43%	\$31,963,277	8.04%
TOTAL EXPENDITURES FUND 100	\$26,284,375	\$30,011,545	14.18%	\$31,730,604	5.73%	\$33,549,001	5.73%
SURPLUS / DEFICIT FUND 100	(\$1,439,789)	\$0		(\$2,146,821)		(\$1,585,724)	
BEGINNING FUND BALANCE FUND 100	\$5,889,072	\$4,449,283		\$4,449,283		\$2,302,462	
PROJECTED YEAR END BALANCE FUND 100	\$4,449,283	\$4,449,283		\$2,302,462		\$716,738	
	Projection		REVENUE / EXPENDITURE PROJECTIONS				
	2024	Budget 2025	2026	2027			
COMBINED ENDING FUND BALANCES	\$6,766,982	\$6,766,982	\$4,934,846	\$3,950,937			

\*Projections 5/27/24 for Fund 200s

\*Projections for budget presentation 5/31/2024 for Fund 100

Projection assumptions current FTEs and current grants

**2023-25**

**CHANGE FROM CLOSE OF SESSION  
(\$ Million)**

General Fund Resources	Close of Session	June 2024 Forecast	Difference
Beginning Balance	7,493.5	8,082.5	589.0
Transfer to Rainy Day Fund	-308.4	-244.9	63.5
Personal	21,019.7	21,567.1	547.4
Corporate	2,228.9	2,817.0	588.0
Other	2,011.3	2,046.0	34.7
Gross GF Revenue	25,259.9	26,430.1	1,170.2
Shared Services Funds	-37.0	-104.6	-67.5
Rainy Day Fund	-91.6	-100.9	-9.3
PERS UAL Fund	0.0	0.0	0.0
Net GF Revenue	25,131.3	26,224.7	1,093.4
Lottery Resources*	1,919.4	1,935.1	15.8
Anticipated Administrative Actions**	0.0	0.0	0.0
Net GF and Lottery Resources	34,235.8	35,997.4	1,761.6

\* All lottery resources including dedicated funds.

\*\* Administrative Actions equal expenses associated with cash flow management, exclusive of internal borrowing.

**CHANGE SINCE CLOSE OF SESSION**

- Personal income tax revenue is up \$547.4 (2.6%) million from the 2023 COS estimate.
- Corporate tax revenue is up \$588.0 million (26.4%) from the 2023 COS estimate.
- General Fund gross revenue is up \$1,170.2 million (4.6%) from the 2023 COS estimate.
- Net GF and Lottery resources are up \$1,761.6 million (5.1%) from the 2023 COS estimate.

**EFFECT ON 2% KICKER**

(\$ Million)

Revenue Source	Close of Session	2% Kicker Threshold	June 2024 Forecast	Amount +/- Kicker Threshold
Personal & Other	23,031.0	23,491.6	23,613.2	121.6
Corporation***	2,204.8	2,248.9	2,792.8	543.9

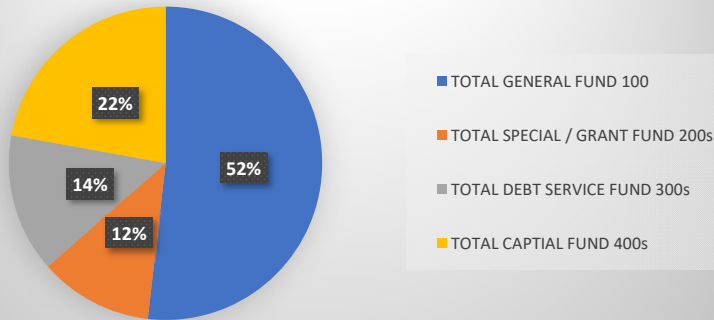
\*\*\* As per the AG, the corporate kicker calculation excludes the minimum tax paid by S-corporations because it is a flat tax.

**KICKER REFUNDS IMPLIED BY FORECAST**

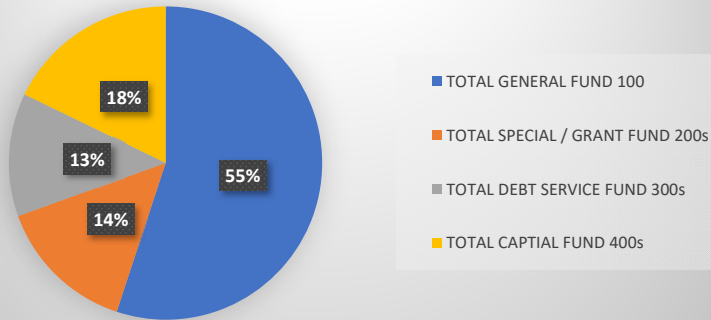
- PERSONAL:** A personal kicker of \$582.2 million is projected for 2025.
- CORPORATE:** Corporate tax revenue of \$588.0 million is projected to be dedicated to K-12 education spending in 2025-27.

# Fund Percentage of Total Revenues

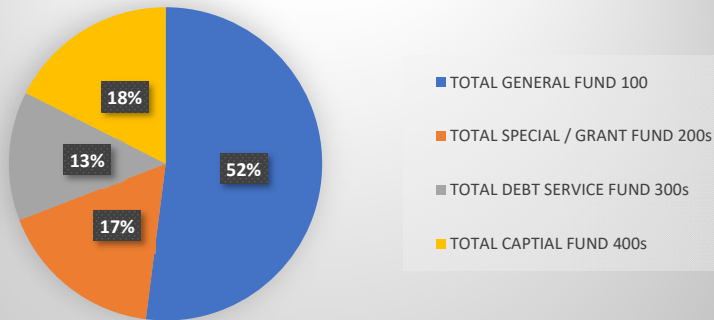
## 21-22 Actuals



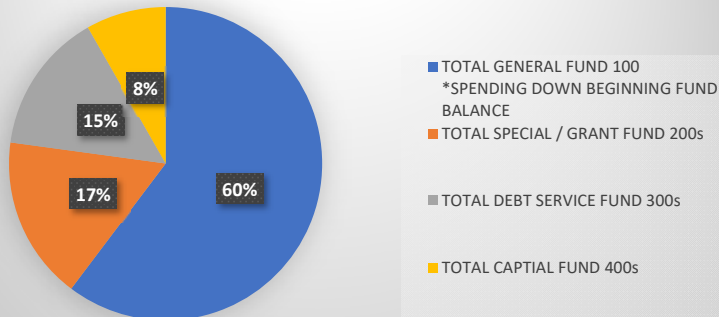
## 22-23 Actuals



## 23-24 Adopted



## 24-25 Proposed



**Funds Historical Year to Year 2020 to 2023**

			2020	2020	2021	2021	2022	2022	2023	2023
-	Fund Classification	Source Level	Actual	% Change From Previous Year	Actual	% Change From Previous Year	Actual	% Change From Previous Year	Actual	% Change From Previous Year
Revenues	100-199 General Fund	1000-1999 Local Sources	\$17,400,366	Base	\$18,364,904	5%	\$18,989,706	3%	\$20,603,815	8%
Revenues	100-199 General Fund	2000-2999 Intermediate Sources	\$1,577,654	Base	\$1,064,994	-32%	\$1,407,708	24%	\$1,582,245	11%
Revenues	100-199 General Fund	3000-3999 State Sources	\$390,391	Base	\$1,303,161	70%	\$318,766	-76%	\$515,440	38%
Revenues	100-199 General Fund	4000-4999 Federal Sources	\$5,952	Base	\$8,894	33%	\$0	-100%	\$40,718	
Revenues	100-199 General Fund	5000-5999 Other Sources	\$3,471,995	Base	\$3,548,206	2%	\$5,558,119	36%	\$6,007,431	7%
	<b>Total General Fund</b>		<b>\$22,846,358</b>		<b>\$24,290,159</b>	<b>6%</b>	<b>\$26,274,299</b>	<b>8%</b>	<b>\$28,749,649</b>	<b>9%</b>
Revenues	200-299 Special Revenue Funds		\$2,998,885	Base	\$4,457,425	33%	\$5,839,178	24%	\$7,399,291	21%
Revenues	300-399 Debt Service Funds		\$5,226,809	Base	\$5,664,662	8%	\$6,737,932	16%**	\$6,645,471	-1%
							**First full FFCO debt payment in 2022 (FFCO - Full Faith and Credit Obligation)			
<b>Number of Grants Year to Year 2020 to 2023</b>			2020		2021		2022		2023	
Funds 200 - 299 Special Revenue/Grants			20		28		29		34	

