



Budget Update



August 13, 2024



SLPS Strategic Values



Highly Effective
Educators and
Leaders



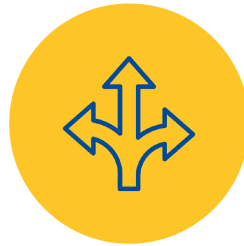
Authentic Family
and Community
Partnership



Equitable and
Multiple Sources
of Data



Joyful and
Engaged
Students



Personalized
Supports and
Innovative Pathways



College and
Career Ready
Critical Thinkers

Values Across Our Student Goals



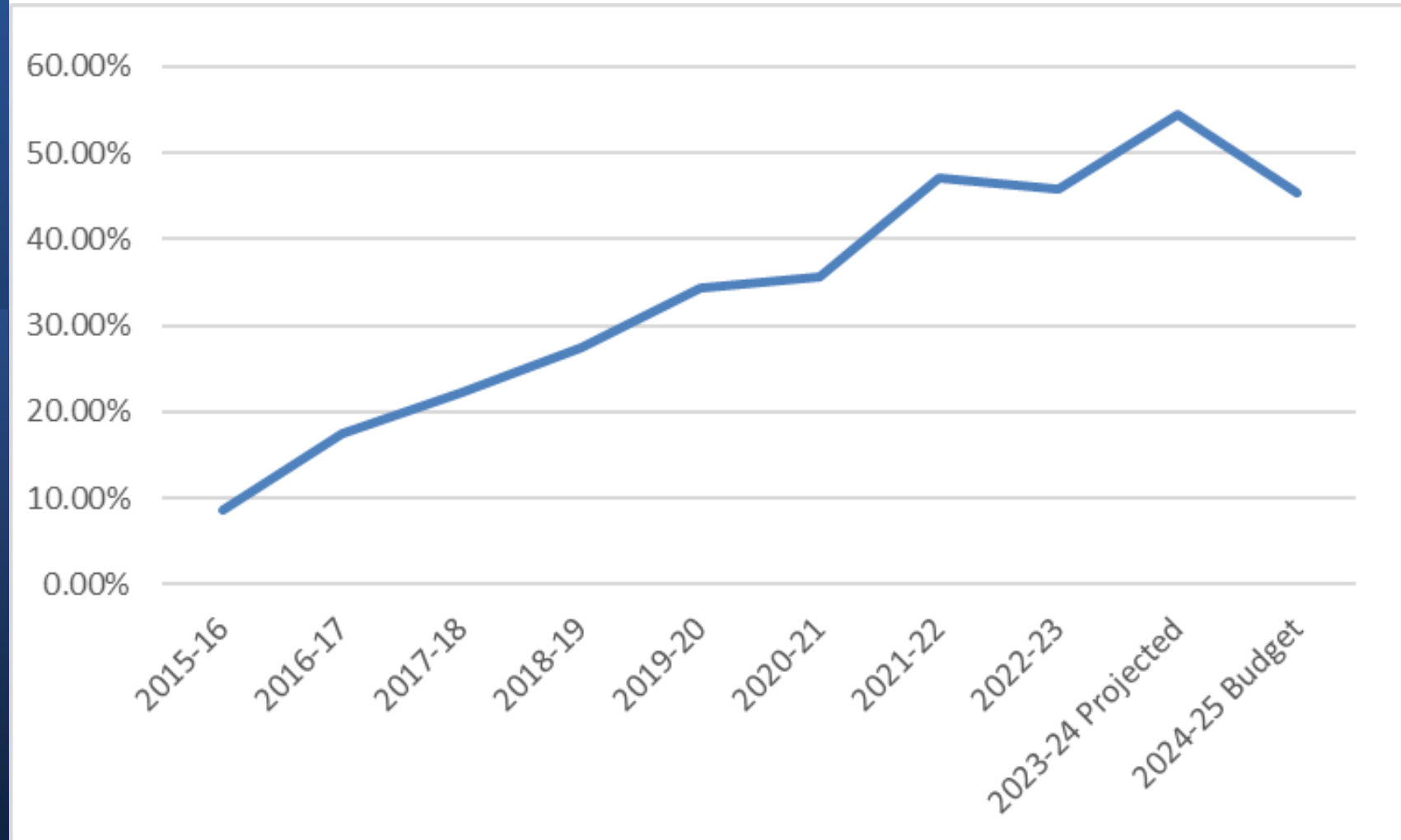
FY2024-2025 Proposed Budgets



Fund Category	FY2024 Projected	FY2025 Proposed
Revenues		
General Operating	342,000,000	345,000,000
Expenditures		
General Operating	325,000,000	380,000,000
Annual Surplus/Deficit	\$17,000,000	(\$35,000,000)



Operating Fund Balance History



Fund Balance Policy 3160



Minimum Unassigned Fund Balance

It is the goal of the SLPS to achieve and maintain an unassigned fund balance in the General Fund equal to **30%** of the aggregate expenditures in the General and the Teachers Fund. The School District of SLPS considers a balance of less than 20% to be cause for concern, barring unusual or deliberate circumstances. If unassigned fund balance falls below the balance of 10% of expenditures, the School Board would develop a plan to replenish the fund balance back to the designated minimum level within 12 to 24 months.



2024-25 Operating Budget Summary

Beginning Fund Balance	\$231,749,325
Total Revenue	\$400,188,405
Total Expenditures	\$434,531,655
Net Exp over Revenue	\$34,343,250
Ending Fund Balance	\$197,406,075
Ending Fund Balance %	45.43%



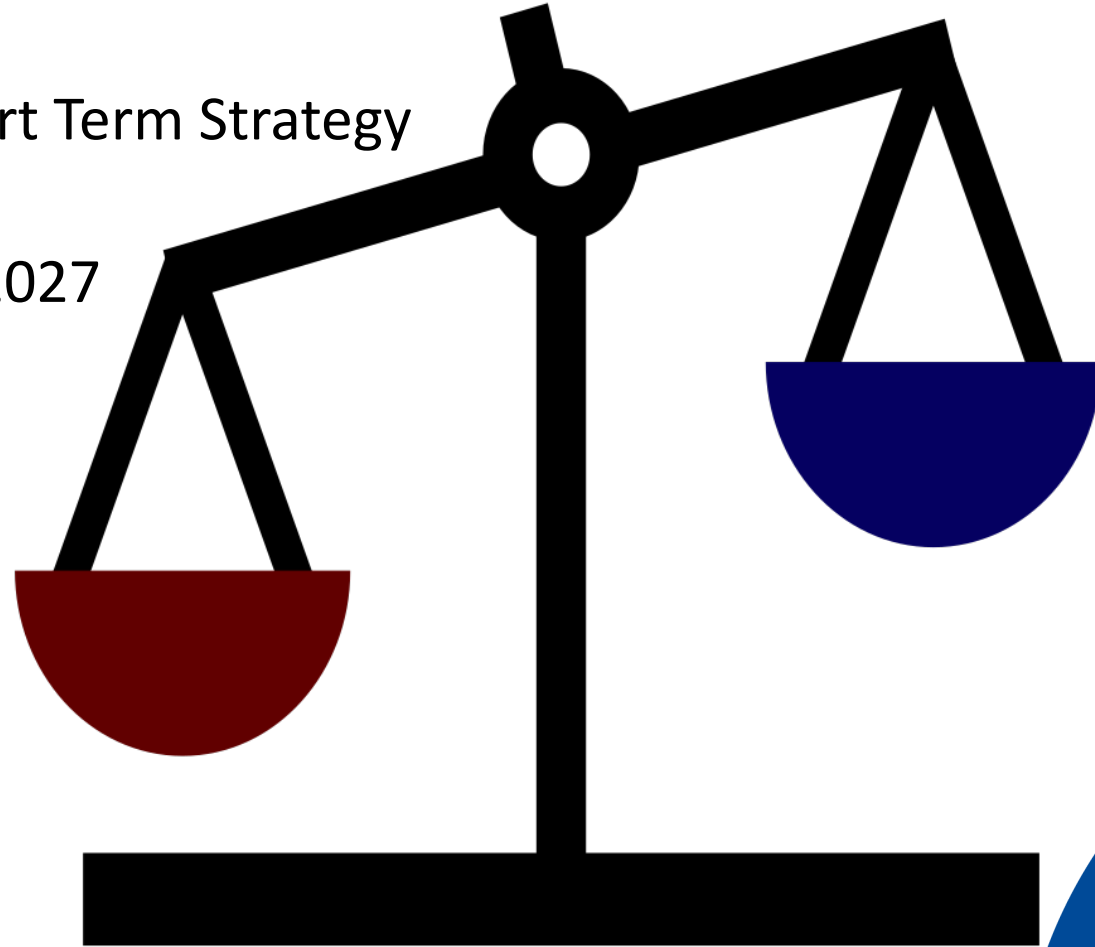
- Competitive Compensation: \$32.0M
- Transportation: \$11.0M
- New Initiatives: \$6.5M
- Internal Capacity Building: \$1.5M



Back to Balanced Budgeting?



- Planned Deficit Spending = Short Term Strategy
- Anticipate Balance by FY2026-2027
- Return On Investment Analysis
- District Strategic Plan
- New Financial Modeling Tools



Operating Fund Balance Trend

DESE Requires a 3% Minimum Fund Balance

Year	Ending Fund Balance	Ending Fund Balance %
2015-16	\$31,057,695	8.64%
2016-17	\$61,119,043	17.49%
2017-18	\$78,672,346	22.24%
2018-19	\$95,046,891	27.45%
2019-20	\$114,542,815	34.43%
2020-21	\$123,774,535	35.63%
2021-22	\$164,215,475	47.05%
2022-23	\$201,215,475	45.87%
2023-24 Projected	\$231,749,325	54.36%
2024-25 Budget	\$197,406,075	45.43%
2025-2026 Estimate	\$197,406,075	41.81%
2026-2027 Estimate	\$197,406,075	44.80%



QUESTIONS?

