

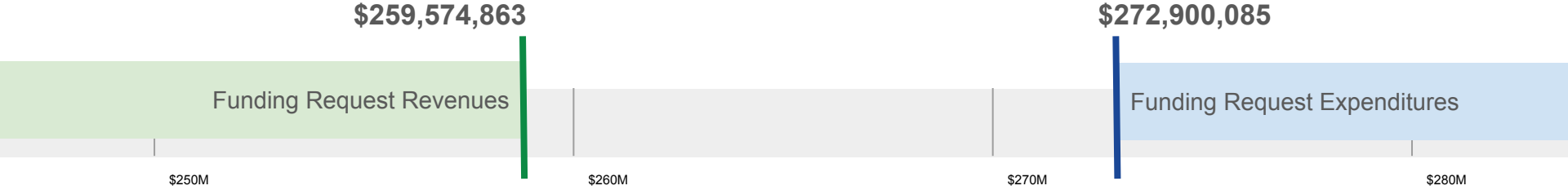
Budget Updates, FY 25



Sustaining Focus on Continuous Improvement

April 11, 2024

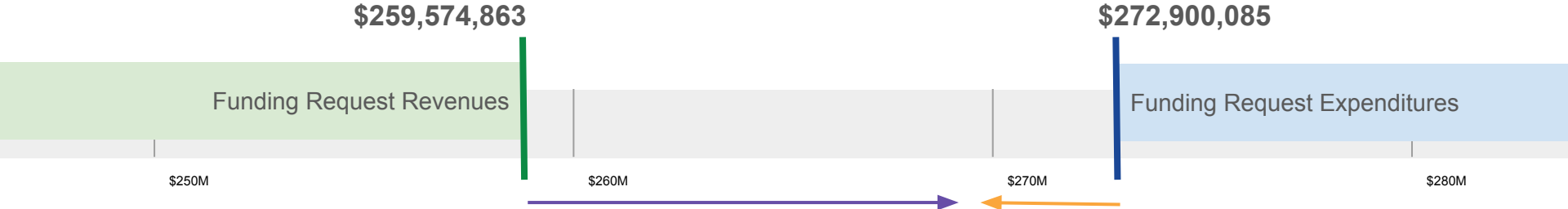
School Board's Funding Request: \$13.3M Gap



Local	\$195,387,845	71.9%
State	\$63,569,018	27.9%
Federal	\$618,000	0.2%

Instruction	\$193,546,507	70.9%
Admin/Attend & Health	\$17,163,290	6.3%
Technology	\$8,949,935	3.3%
Building Services	\$24,107,332	8.8%
Facilities	\$2,314,947	0.8%
Transportation	\$17,811,538	6.5%
Transfers	\$9,006,536	3.3%

Addressing Our Funding Gap



PLAN FOR HIGHER REVENUES

Update local, state, and one-time revenues

MAKE REDUCTIONS

Defer replacement cycles, pause hiring, and increase budgeted student to teacher ratios

TECHNICAL UPDATES

Update costs and include technical changes

Addressing Our Funding Gap

TECHNICAL CHANGES & UPDATES TO EXPENDITURES

- **Baseline Updates:** Technical Corrections, State Revenues Contingency
- **Compensation Proposal:** Include Academic Leadership Compensation Program, Supplemental Pay Scale & Overtime Increases
- **One-time Reserve:** Plan an Expenditure Contingency from Potential Fund Balance
- **2023-24 Redistricting Study:** Update staffing allocations and budget
- **Staffing Standards:** Update Art to 0.5 FTE minimum, Music to 0.5 FTE minimum
- **Social Emotional Supports Proposal:** Update Cost
- **PREP:** Reduce Budgeted Payment for Piedmont Regional Education Program
- **Technology Replacement:** Update for new vendor costs and technical changes
- **State Budget Changes** EL Staffing Standards, Transfer to VPI, Group Life Insurance Rate

Highlighted items are updates since March 28, 2024 presentation.

Addressing Our Funding Gap

PLAN FOR HIGHER REVENUES +\$9.8M

- General Assembly Budget - State Revenue Increase
- Board of Supervisors Proposed Budget - Local Transfer Increase
- One-time Transfer from Special Revenue Fund Contingency - Local Revenue Increase
- Additional Use of Fund Balance - Fund Balance Increase

Addressing Our Funding Gap

MAKE REDUCTIONS -\$3.5M

(1) Defer Replacement Cycles

- Defer replacement of K-2 iPads
- Defer transfer to Vehicle Replacement Fund

(2) Pause Hiring of Vacant Positions

- Central Office / Department Based Positions
- Reduce vacant Foreign Language in Elementary Schools positions
- Eliminate Assistant Principal Intern Program

(3) Increase student to teacher budgeted ratios for School-Based Positions

- Add 0.5 to budgeted ratios
- Results in 16.3 FTE decrease

Proposed School Fund Revenue Change

	FY 24 Adopted	FY 25 Request	FY 25 Proposed	\$ Change from Adopted	% Change from Adopted
Local	\$185,529,502	\$195,387,845	\$199,411,772	\$13,882,270	7.5%
State	\$71,577,222	\$63,569,018	\$68,377,855	(\$3,199,367)	-4.5%
Federal	\$618,000	\$618,000	\$618,000	\$0	0.0%
Total Recurring	\$257,724,724	\$259,574,863	\$268,407,627	\$10,682,903	4.1%
One-Time	\$2,197,500	\$0	\$1,000,000	(\$1,197,500)	-54.5%
Total Revenues	\$259,922,224	\$259,574,863	\$269,407,627	\$9,485,403	3.6%

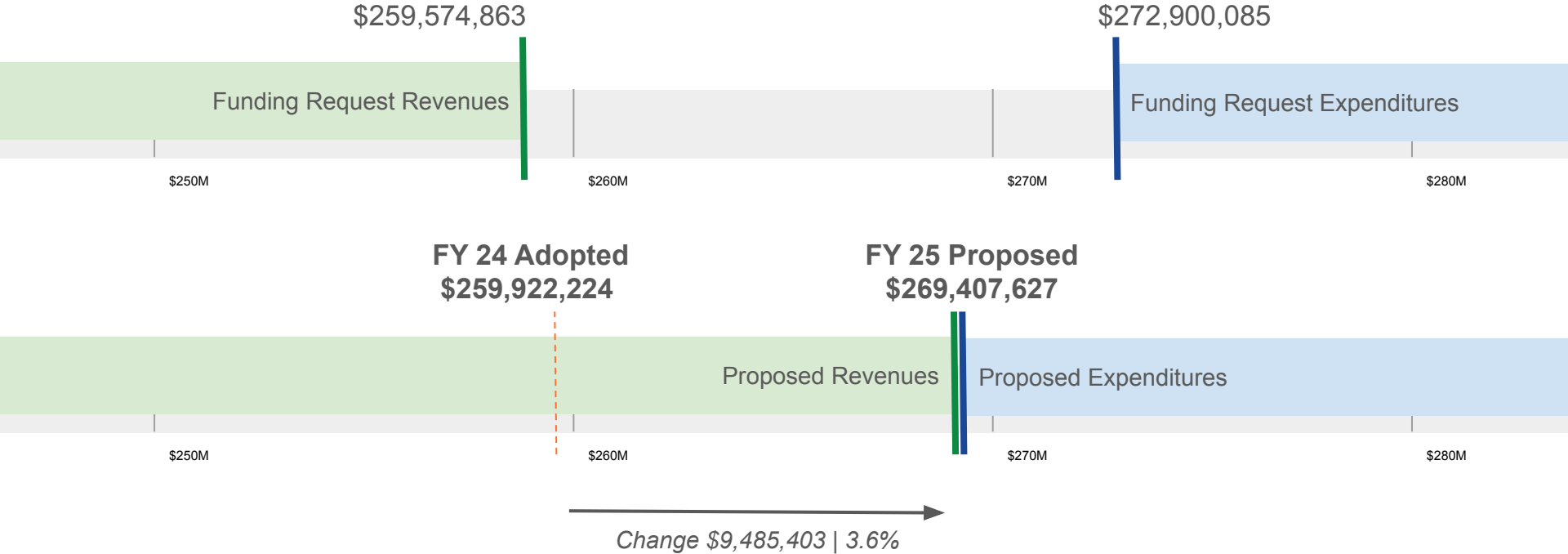
Proposed Expenditure Changes from FY 24

	FY 25 Request	FY 25 Proposed
Update One-Time Expenditures	(\$2,197,500)	(\$1,197,500)
Baseline Adjustment (FY 24 Changes)	\$4,287,752	\$3,572,291
Technical & Non-Discretionary (FY 25 Changes)	\$528,586	(\$840,738)
Proposals to Maintain Levels of Service	\$10,359,023	\$10,740,641
Budget Reductions	-	(\$3,497,714)
State Revenue Contingency	-	\$708,423
	\$12,977,861	\$9,485,403

Proposals to Maintain Levels of Service

	FY 25 Request	FY 25 Proposed
3% Market Compensation Increase	\$5,735,257	\$6,215,257
English Learner Growth (5.0 FTE)	\$491,890	\$491,890
Special Education Growth (5.0 FTE)	\$491,890	\$491,890
Social Emotional Supports (26.0 FTE)	\$2,656,206	\$2,557,828
Intervention Services (10.0 FTE)	\$983,780	\$983,776
	\$10,359,023	\$10,740,641

Proposed FY 25 Balanced Budget



Next Steps

APRIL 11 Approve balancing scenario

APRIL 25 Adopt Budget

MAY 1 Board of Supervisors sets tax rates, adopts and appropriates budget

JULY 1 Fiscal Year 2024/25 begins

As needed Amend budget and appropriation

STAY UP TO DATE:

k12albemarle.org/budget

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