



Allendale Public Schools
2023-24 Public Budget/
Truth in Taxation Hearing

June 12, 2023



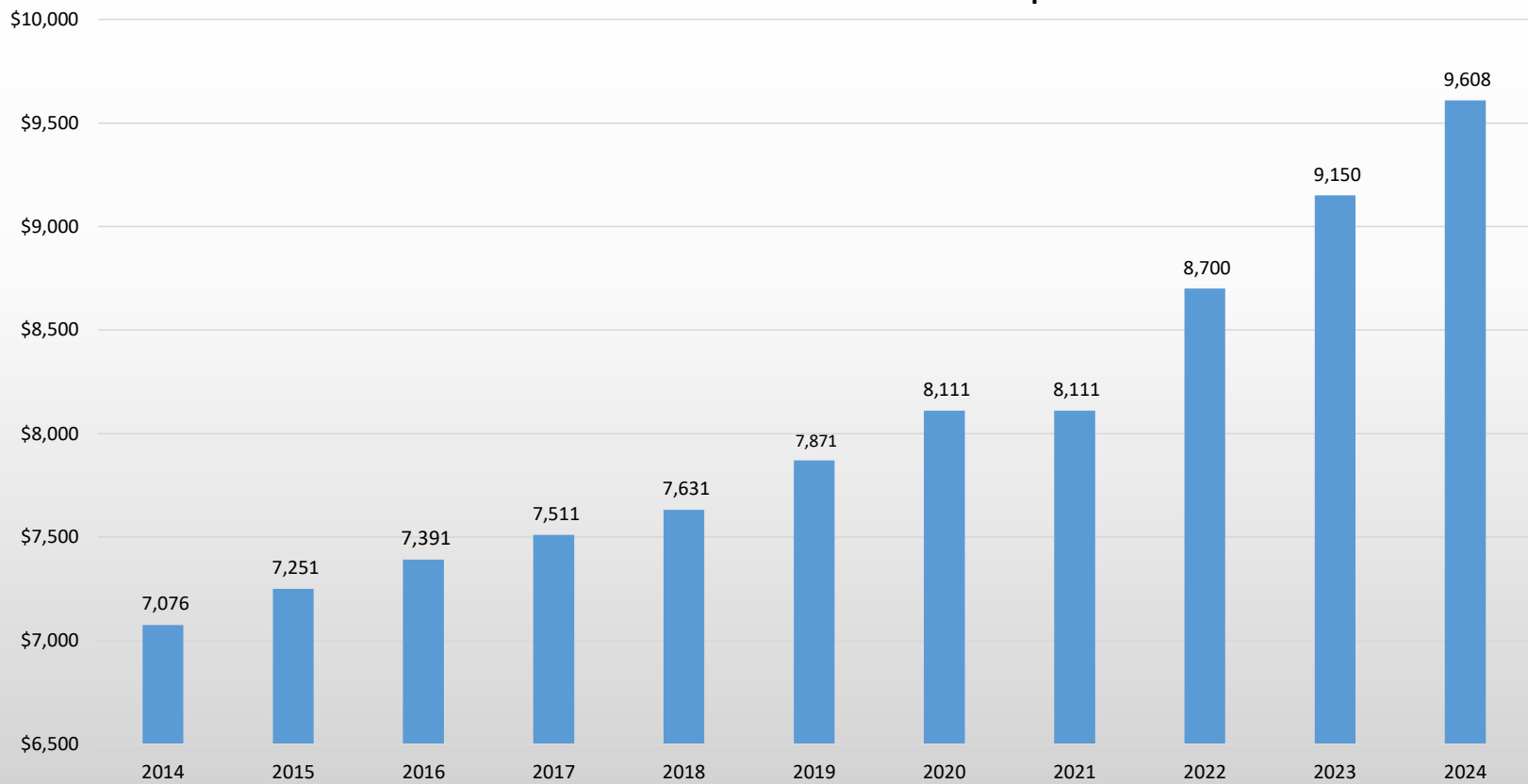
Allendale Budget Outlook 2022-2023

	2022-23	2022-23 Final
Revenues	Current Budget	Amended Budget
Local Sources	\$ 5,503,335	\$ 5,614,010
State Sources	26,497,524	28,129,537
Federal Sources	3,337,004	3,577,743
Other Sources	<u>3,362,810</u>	<u>3,618,841</u>
Total Revenues	<u>\$ 38,700,673</u>	<u>\$ 40,940,131</u>
Expenditures		
Instruction	\$ 20,381,467	\$ 21,326,842
Supporting Services	14,615,559	15,029,955
Community Services/Other	<u>2,969,598</u>	<u>3,421,907</u>
Total Expenditures	<u>\$ 37,966,624</u>	<u>\$ 39,778,704</u>



Foundation Allowance Trend

Foundation Allowance Per Pupil





State Aid Bill Impact

	<u>2022/23</u>	<u>2023/24</u>	<u>+/-</u>
Foundation Grant Per Pupil	\$9,150	\$9,608	\$458
Retirement Impact			(\$86)
Healthcare Impact			(\$50)
Proposal Impact			\$322

\$322 per pupil over prior year =
\$856,842



Changes for 2023-24

Revenues

- Increased per-pupil funding from State
- Projected student enrollment – **No Change**
- Federal & State Grant revenue same as 22-23 except for ESSER revenue in 23-24, down \$1.4 million

Expenditures

- Inflationary cost increases – Wages, Hardcap, Retirement
- Most other non-pay & benefit accounts increased due to inflation
- Staffing/FTE increases
- Teachers agreement



Revenue/Expenditures

	2022-23 Final	Proposed 2023-24
Revenues	Amended Budget	Budget
Local Sources	\$ 5,614,010	\$ 5,782,858
State Sources	28,129,537	27,441,040
Federal Sources	3,577,743	2,102,287
Other Sources	<u>3,618,841</u>	<u>3,509,972</u>
Total Revenues	<u>\$ 40,940,131</u>	<u>\$ 38,836,157</u>
Expenditures		
Instruction	\$ 21,326,842	\$ 21,612,638
Supporting Services	15,029,955	14,587,501
Community Services/Other	<u>3,421,907</u>	<u>2,598,571</u>
Total Expenditures	<u>\$ 39,778,704</u>	<u>\$ 38,798,710</u>



Allendale Fund Balance

Actual 6/30/22 Fund Balance	\$4,211,492	12.0%
Projected 2022-23 Surplus	<u>1,161,426</u>	
Projected 6/30/23 Fund Balance	5,372,918	13.5%
Projected 2023-24 Surplus	<u>37,447</u>	
Projected 6/30/24 Fund Balance	\$5,410,365	13.9%
Projected 6/30/25 Fund Balance	\$5,045,232	13.0%
Projected 6/30/26 Fund Balance	\$4,012,034	9.9%



CRF and ESSER Funds

Coronavirus relief funds of \$350 per pupil	954,000
Elementary and Secondary School Emergency Relief Funds (ESSER I)	130,000
Child Care Relief Fund (\$34k refunded back to families)	1,083,227
District COVID 19 costs	33,581
MAISA - CRF Device	23,033
	<hr/>
	2,223,841
Summer School Programs	1,200,000
Elementary and Secondary School Emergency Relief Funds (ESSER II)	1,220,000
\$760k in 21-22 and \$260k in 22-23	
Elementary and Secondary School Emergency Relief Funds (ESSER III)	2,962,000
\$250k in 21-22 and \$1.3 million in 22-23 and \$1.6 million in 23-24	



Allendale Public Schools

Debt Fund Proposed Tax levy



School Loan Revolving Fund

- Allendale taxable values over the last 10 years have averaged 7.5% growth
- In May we borrowed an additional \$9.5 million. Next year we will start to pay back the balance
- Total interest savings of \$34.5 million since 2015 on all refinanced debt balances
- Participant districts must annually recalculate their debt millage beginning October 2014



Proposed 2023 Debt Millage

The 2017 and 2020 Bonds are not part of the School Loan Revolving Fund.

Tax collections of 1.94 mills will be required.

The prior year's debt requires 10.06 mills.

It is recommended the 2023 debt millage remain at the necessary 12.0 mills.



Food Service Fund

	2022-23 Final Amended Budget	Proposed 2023-24
Fund Balance July 1, 2022	802,825	
Fund Balance July 1, 2023		698,387
Revenue		
Local	388,310	380,000
State	166,702	108,774
Federal	<u>749,504</u>	<u>675,275</u>
Total Revenue	1,304,516	1,164,049
Expenditures		
Food Service Activities	1,378,954	1,371,751
Indirect Transfer to General fund	<u>30,000</u>	<u>40,000</u>
Total Expenditures	1,408,954	1,411,751
Estimated Fund Balance June 30, 2023	698,387	
Estimated Fund Balance June 30, 2024	-	450,685



Student Activity Fund

	2022-23 Final Amended Budget	Proposed 2023-24
Fund Balance July 1, 2022	349,291	
Fund Balance July 1, 2023		384,598
Revenue		
Local	702,875	700,000
Expenditures		
Special Revenue Activities	667,568	670,000
Estimated Fund Balance June 30, 2023	384,598	
Estimated Fund Balance June 30, 2024	-	414,598



Next Steps

At its regular meeting tonight, the Board will take action on:

- 2022-23 Budget Amendment Resolution
- 2023-24 Budget Resolution
- 2023 Tax Levy Resolution