



**Allendale Public Schools**  
2024-25 Public Budget/  
Truth in Taxation Hearing

June 10, 2024



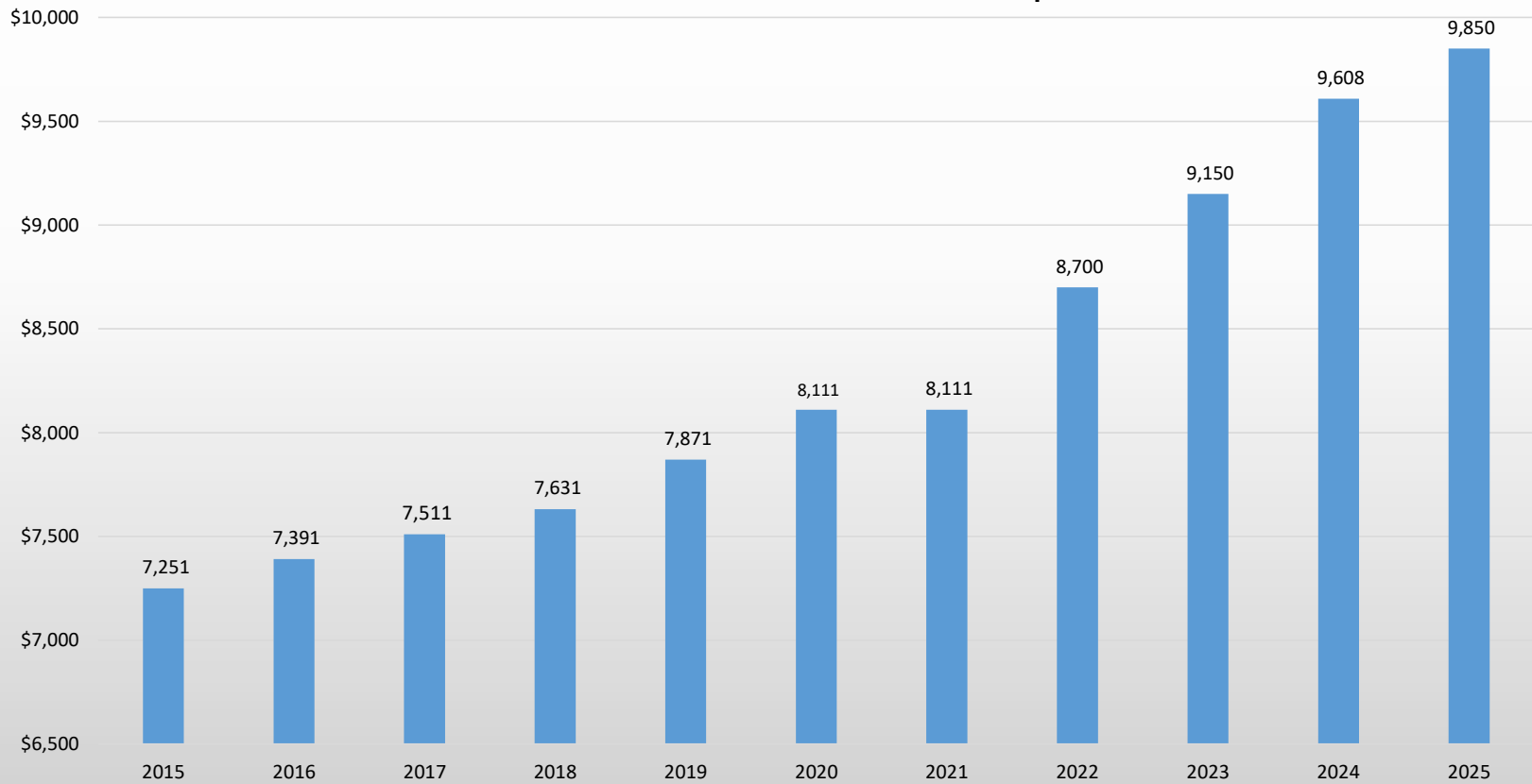
# Allendale Budget Outlook 2023-2024

	<b>2023-24</b>	<b>2023-24 Final</b>
<b>Revenues</b>	<b>Current Budget</b>	<b>Amended Budget</b>
Local Sources	\$ 5,891,858	\$ 6,081,976
State Sources	29,752,103	30,304,714
Federal Sources	2,719,849	2,658,079
Other Sources	<u>3,663,005</u>	<u>3,565,418</u>
<b>Total Revenues</b>	<b><u>\$ 42,026,815</u></b>	<b><u>\$ 42,610,187</u></b>
<b>Expenditures</b>		
Instruction	\$ 22,635,226	\$ 23,233,215
Supporting Services	15,497,130	15,610,832
Community Services/Other	<u>2,681,835</u>	<u>2,486,630</u>
<b>Total Expenditures</b>	<b><u>\$ 40,814,191</u></b>	<b><u>\$ 41,330,677</u></b>



# Foundation Allowance Trend

Foundation Allowance Per Pupil





## Funding Per Pupil Impact

	<u>2023/24</u>	<u>2024/25</u>	<u>+/-</u>
<b>Foundation Grant Per Pupil</b>	<b>\$9,608</b>	<b>\$9,850</b>	<b>\$242</b>
<b>Pay &amp; Benefit Increase</b>			<b>(\$760)</b>
<b>ESSER Grant Revenue</b>			<b>(\$537)</b>
<b>Proposal Impact</b>			<b>(\$1,055)</b>

\$1,055 per pupil over prior year =  
\$2,817,000



## Changes for 2024-25

### Revenues

- Increased per-pupil funding from State
- Projected student enrollment – **No Change**
- Federal & State Grant revenue same as 23-24 except for ESSER revenue in 24-25, down \$1.4 million

### Expenditures

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



# Revenue/Expenditures

	2023-24 Final	Proposed 2024-25
Revenues	Amended Budget	Budget
Local Sources	\$ 6,081,976	\$ 6,246,976
State Sources	30,304,714	31,532,990
Federal Sources	2,658,079	1,205,001
Other Sources	<u>3,565,418</u>	<u>3,615,209</u>
<b>Total Revenues</b>	<b><u>\$ 42,610,187</u></b>	<b><u>\$ 42,600,176</u></b>
<b>Expenditures</b>		
Instruction	\$ 23,233,215	\$ 24,432,363
Supporting Services	15,610,832	16,732,839
Community Services/Other	<u>2,486,630</u>	<u>1,239,505</u>
<b>Total Expenditures</b>	<b><u>\$ 41,330,677</u></b>	<b><u>\$ 42,404,707</u></b>



## Allendale Fund Balance

Actual 6/30/23 Fund Balance	\$5,442,231	13.6%
Projected 2023-24 Surplus	<u>1,279,510</u>	
Projected 6/30/24 Fund Balance	6,721,741	16.3%
Projected 2024-25 Surplus	<u>195,469</u>	
Projected 6/30/25 Fund Balance	\$6,917,210	16.3%
Projected 6/30/26 Fund Balance	\$6,458,000	14.7%
Projected 6/30/27 Fund Balance	\$5,999,300	13.2%



# **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 were able to pay back \$925k.
- 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 2024 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 2024 debt millage remain at the necessary 12.0 mills.



# Food Service Fund

	<b>2023-24 Final Amended Budget</b>	<b>Proposed 2024-25</b>
Fund Balance July 1, 2023	763,548	
Fund Balance July 1, 2024		709,145
Revenue		
Local	94,507	110,300
State	908,784	898,784
Federal	<u>789,717</u>	<u>789,717</u>
Total Revenue	1,793,008	1,798,801
Expenditures		
Food Service Activities	1,752,411	1,717,000
Indirect Transfer to General fund	<u>95,000</u>	<u>90,000</u>
Total Expenditures	1,847,411	1,807,000
Estimated Fund Balance June 30, 2024	709,145	
Estimated Fund Balance June 30, 2025	-	700,946



# Student Activity Fund

	<b>2023-24 Final Amended Budget</b>	<b>Proposed 2024-25</b>
Fund Balance July 1, 2023	400,376	
Fund Balance July 1, 2024		423,114
Revenue		
Local	770,502	770,000
Expenditures		
Special Revenue Activities	747,764	747,000
Estimated Fund Balance June 30, 2024	423,114	
Estimated Fund Balance June 30, 2025	-	446,114



## Next Steps

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

- 2023-24 Budget Amendment Resolution
- 2024-25 Budget Resolution
- 2024 Tax Levy Resolution