

# Charlotte Public Schools

---

BOARD OF EDUCATION BUDGET HEARING

JUNE 10, 2024

---

# 2024-2025 Budget Assumptions

# 2024-2025 Budget Planning Assumptions

---

- ❖ Reduction of 20 FTE in Student Enrollment
- ❖ Increase in Per Pupil State Aid Foundation Allowance of \$241 per pupil
- ❖ Additional Special Education Millage Funding - ERESA
- ❖ Additional At Risk State Funding
- ❖ CBA's/Employee Compensation Increases Settled Through 2026
- ❖ 18.00 Operating Mills Levied
- ❖ 7.59 Debt Mills Levied
- ❖ 0.4958 Playground/Recreation Mill Levied
- ❖ Continued Contribution to Public Infrastructure Fund

---

# 2024-2025 Budget Planning Outcomes

# Positive Outcomes

---

- ❖ Continuation of Student Support Staff – Student Support Specialists
- ❖ Addition of Class Sections at Washington and Upper Elem (lowering class sizes)
- ❖ 6<sup>th</sup> Consecutive Year of Total Compensation Increases for All Staff
- ❖ Addition of K-12 Music Program
- ❖ Maintaining Appropriate/Reasonable Class Sizes
- ❖ Adding MS Swim and Varsity Equestrian as CPS Athletic Teams
- ❖ Adding Special Education Instructional Coach
- ❖ Adding District Communications/Engagement Specialist

# Positive Outcomes

---

- ❖ Continuation of HealthiestYou Online Employee Care Free for All Employees
- ❖ Replacement of 2 Buses
- ❖ Technology Replacement Cycle Maintained (Broadband Fund/Bond)
- ❖ Summer School Programs Offered
- ❖ Provides All CHS Students in Good Standing Entrance Into Home Athletic Events for FREE with Student ID
- ❖ Increase in Classroom Supply Budgets
- ❖ Adding Part Time Bus Dispatcher/Secretary

# Positive Outcomes

---

- ❖ Adding Maintenance Work Coordinator Position
- ❖ Restructuring to Create Dedicated Oversight for District Safety/Security
- ❖ Reinstating Budget for Roof Preventative Maintenance
- ❖ Industrial Arts/Construction (Woods) Now CTE Certified Course
- ❖ Additional Academic Support Position

---

# General Fund Budget





# General Fund Budget

---

All budget years presented assume proposed local revenue based on current authorized operating millage rate limitation of 20 mills assessed on all property, except principal residence, limited to the statutory rate of 18 mills.

The District will also be levying 7.59 mills for bonded debt and 0.4948 mills for Playground and Recreation operations.

# 2023-2024 Final Amended Budget

---

**Beginning Total Fund Balance, July 1, 2023** **\$6,901,669 (21%)**

- Total General Fund Revenues **\$33,790,878**
- Total General Fund Expenditures **\$33,770,079**
- Net Revenues OVER Expenditures **\$ 20,799**

**Estimated Ending Total Fund Balance, June 30, 2024** **\$6,922,468 (20%)**

Commitments/Assignments/Non-Spendable: **\$1,341,419**

**Estimated Ending Unassigned Fund Balance, June 30, 2024** **\$5,581,049 (17%)**

# 2024-2025 General Fund Budget Proposal

---

**Estimated Beginning Total Fund Balance, July 1, 2024**                      **\$6,922,468 (20%)**

- Total General Fund Revenues                      \$33,597,234
- Total General Fund Expenditures                      \$33,856,600
- Net Expenditures OVER Revenues                      \$( 259,367)

**Estimated Ending Total Fund Balance, June 30, 2025**                      **\$6,663,102 (20%)**

Commitments/Assignments/Non-Spendable:                      \$1,341,419

**Estimated Ending Unassigned Fund Balance, June 30, 2025**                      **\$5,321,683 (16%)**



# 2026-2027 General Fund Budget Projection

---

**Beginning Total Fund Balance, July 1, 2026 (est)** **\$5,947,320 (17%)**

- Total General Fund Revenues \$33,510,870
- Total General Fund Expenditures \$35,139,495
- Net Expenditures OVER Revenues \$( 1,628,625)

**Estimated Ending Total Fund Balance, June 30, 2027** **\$4,318,695 (12%)**

Commitments/Assignments/Non-Spendable: \$1,341,419

**Estimated Ending Unassigned Fund Balance, June 30, 2027** **\$2,977,276 (8%)**

---

# Special Revenue Fund Budgets

Assumes annual incremental participation/tuition fee increases.



# Playground and Recreation Fund

	2023-2024 Amended	2024-2025 Proposed	2025-2026 Projected	2026-2027 Projected
Beginning Fund Balance	\$316,405	\$212,969	\$127,991	\$62,135
Total Revenue	\$541,387	\$545,180	\$568,062	\$590,256
Total Expenditures	\$644,823	\$630,158	\$633,918	\$652,391
Revenue Over (Under) Expend	\$(103,436)	\$(84,978)	\$(65,856)	\$(62,135)
Ending Fund Balance	\$212,969	\$127,991	\$62,135	\$0
FB As % of Expenditures	33%	20%	10%	0%
Contribution to Aquatic Center Shortfall	\$261,487	\$240,205	\$237,836	\$251,387

Assumes annual incremental participation fee increases.

# Aquatic Center Fund Budget

	2023-2024 Amended	2024-2025 Proposed	2025-2026 Projected	2026-2027 Projected
Beginning Fund Balance	\$54	\$54	\$5,552	\$0
Total Revenue	\$485,071	\$532,841	\$540,037	\$562,558
Total Expenditures	\$485,071	\$527,343	\$545,590	\$562,558
Revenue Over (Under) Expenditures	\$0	\$5,498	\$(5,552)	\$0
Ending Fund Balance	\$54	\$5,552	\$0	\$0
Transfer from General Fund	\$46,312	\$49,536	\$51,961	\$53,577
Transfer from Playground/Rec	\$261,487	\$240,205	\$237,836	\$251,387



# Food Service Fund Budget

	2023-2024 Amended	2024-2025 Proposed	2025-2026 Projected	2026-2027 Projected
Beginning Fund Balance	\$584,233	\$417,099	\$188,751	\$156,098
Total Revenue	\$1,781,445	\$1,788,075	\$1,802,630	\$1,819,544
Total Expenditures	\$1,948,579	\$2,016,423	\$1,835,283	\$1,887,005
Revenue Over (Under) Expenditures	\$(167,134)	\$(228,348)	\$(32,653)	\$(67,461)
Ending Fund Balance	\$417,099	\$188,751	\$156,098	\$88,637
FB As % of Expenditures	21%	9%	9%	5%

Assumes CEP Continuation DK-12<sup>th</sup> Grades. Spending down fund balance per MDE guidelines.

# Childcare Fund Budget

	2023-2024 Amended	2024-2025 Proposed	2025-2026 Projected	2026-2027 Projected
Beginning Fund Balance	\$504,577	\$258,466	\$79,140	\$79,175
Total Revenue	\$1,042,300	\$1,036,640	\$1,254,937	\$1,316,149
Total Expenditures	\$1,288,411	\$1,215,966	\$1,254,902	\$1,291,564
Revenue Over (Under) Expend	\$(246,111)	\$(179,326)	\$35	\$24,585
Ending Fund Balance	\$258,466	\$79,140	\$79,175	\$103,760
FB As % of Expenditures	20%	7%	6%	8%

Assumes annual incremental tuition fee increases.

# Student Activity Fund Budget

	<b>2023-2024 Amended</b>	<b>2024-2025 Proposed</b>	<b>2025-2026 Projected</b>	<b>2026-2027 Projected</b>
Beginning Fund Balance	\$269,690	\$288,890	\$299,190	\$311,190
Total Revenue	\$221,000	\$176,076	\$178,000	\$178,000
Total Expenditures	\$201,800	\$165,776	\$166,000	\$166,000
Revenue Over (Under) Expend	\$19,200	\$10,300	\$12,000	\$12,000
Ending Fund Balance	\$288,890	\$299,190	\$311,190	\$323,190

Assumes annual incremental tuition fee increases.

---

# Capital Project Fund Budgets



# Broadband Capital Projects Fund Budget

	<b>2023-2024 Amended</b>	<b>2024-2025 Proposed</b>	<b>2025-2026 Projected</b>	<b>2026-2027 Projected</b>
Beginning Fund Balance	\$272,584	\$424,585	\$425,852	\$349,108
Total Revenue	\$162,501	\$165,929	\$170,756	\$175,733
Total Expenditures	\$10,500	\$164,662	\$247,500	\$322,500
Revenue Over (Under) Expend	\$152,001	\$1,267	\$76,744	\$146,767
Ending Fund Balance	\$424,585	\$425,852	\$349,108	\$202,341

# Public Infrastructure Fund Budget

	<b>2023-2024 Amended</b>	<b>2024-2025 Proposed</b>	<b>2025-2026 Projected</b>	<b>2026-2027 Projected</b>
Beginning Fund Balance	\$300,911	\$805,211	\$1,015,211	\$1,225,211
Total Revenue	\$504,300	\$210,000	\$210,000	\$210,000
Total Expenditures	\$0	\$0	\$0	\$0
Revenue Over (Under) Expend	\$504,300	\$210,000	\$210,000	\$210,000
Ending Fund Balance	\$805,211	\$1,015,211	\$1,225,211	\$1,435,211

# 2020 Capital Projects Bond Fund Budget

	2023-2024 Amended	2024-2025 Proposed	2025-2026 Projected	2026-2027 Projected
Beginning Fund Balance	\$11,580,422	\$714,432	\$0	\$0
Total Revenue	\$293,543	\$10,000	\$0	\$0
Total Expenditures	\$11,159,533	\$724,432	\$0	\$0
Revenue Over (Under) Expend	\$(10,865,990)	\$(714,432)	\$0	\$0
Ending Fund Balance	\$714,432	\$0	\$0	\$0

# Upcoming Budget Impact Items

---

State Aid Budget Targeted for July 2024

Fall 2024 Pupil Count – 80% of State Aid Per Pupil Funding

District Consideration of Sinking Fund Proposal