



FY24 Final Budget

February 7, 2024



Final Budget Does The Following...

- **Updates budget to reflect final allocations from state and other revenue sources**
- **Updates expenses**
- **Fixes any typos or clerical errors**
- **Refines where we will end the year**





Revenue Changes

State Revenues

- **Most significant adjustments:**
 - **Add WLC Revenue that will be going to Red Clay schools in the WLC \$4,060,000**
 - **Includes additional appropriation from the General Assembly to address water quality \$418,498**
 - **These do not affect local balances**



Local Revenues

Overall change to Local Revenues:

0.7%

- After years of no interest, we continue to see an increase in interest revenues.
- Updated Indirect Revenue - one time related to ESSER expenditures
- Adjusts our Charter Billing
 - Charter bill escalates at 3% by
 - Per pupil spending was increased last year as a result of ESSER expenditures that we allowed to be continued



Expense Changes

Overall expenses are skewed by two state projects:

WLC Expenditures and Water Quality expenses are funded 100% by additional state revenues. These additional costs do not affect our local balances.

Overall change to Total Expenditures:

0.4%*

* Primarily a result of dedicated state funds: WLC and Clean Drinking Water Initiative. Without this \$4,386,774 in state funding, our total expenditures would show a decrease of 1.1% in total expenditures.

In the fall we had a workshop where we explained to the board and community why we needed to go to referendum.

This final budget confirms the consistent message that we have shared since that workshop.

Our final budget reflects deficit spending and we need increased local revenues or we need to significantly decrease resources for students.

What's the Impact?

Next Steps?

- We are relatively early in the state budget process
- Governor's Recommended Budget has been released
- Joint Finance Committee is holding hearings

but the most critical thing for our community to focus on right now is...

Help Our Students & Community Succeed

Vote **FOR** the Operating
& Capital Referendum







RED CLAY

CONSOLIDATED
SCHOOL DISTRICT

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