

Oakridge Public Schools
Significant Factors from Original Budget to First Amendment
2023-24

Overview

Enrollment: We budgeted enrollment of 1785 students for the 2023-24 fiscal year. The district's October 2023 student count totaled 1840 FTE's.

Revenue: The state per pupil foundation allowance for 2023-24 is \$9,608 per FTE. An increase of \$458 per FTE from the previous year. The state also added some new categorical funding such as Enrollment Stabilization (\$129,950) and District Transportation (\$193,020). In contrary we have some state grants that are winding up which will lead to less spending and less revenue. Our net budgeted increase in state revenues is \$253,870.

Our local revenue budget has increased mainly due to local property taxes (\$80,000) and interest earnings (\$55,000).

Overall, we are projecting a total revenue increase of \$344,852

Explanation of expenses per resolution categories

The following explanation details any significant budget changes from the original budget (sans additional UAAL expenses which are offset by revenue).

- A. Basic Programs: Our Great Start Readiness grant has increased from our original projection including carryover from the previous grant year.
- B. Pupil Support: An increase in grant spending for mental health grants makes up the bulk of additional spending in this category
- C. Instructional Staff Support: We reduced some "general fund" expenditures by using grant funds along with additional realignment to other categories in the title grants.
- D. School Administration: An allocation of \$26,000 for the UAAL expense and other changes in benefits makes up the increase in school administration.
- E. Operations and Maintenance: We shifted \$61,000 in Title 1 expenses to the Technology Fund.
- F. Transportation: The state aid transportation grant expenses of \$193,020 are earmarked for bus purchases.
- G. Other Financing: This reduction of \$249,808 is mainly due to the conclusion of our HVAC projects that were funded by ESSER II.

Fund Balance:

We are projecting a year-end surplus of \$788,082. Giving the district a fund balance of \$4,122,081. This represents a fund balance percentage of 15.9% of expenses.

The district's fund balance has been greatly influenced by federal and state stimulus dollars in the past few years. We were granted 'one-time' Federal ESSER funds of almost \$4,000,000. This influx along with additional 'one-time' state funding has allowed us to grow our fund balance over the past few years.

Administration has carefully leveraged this stimulus funding to prepare for a "soft landing" which will allow our fund balance to carry us until projected per pupil funding increases to a break-even level. We were prudent in our spending decisions to guarantee no positions would be jeopardized when these "one-time" funds are gone. While the surplus added to our fund balance appears substantial, there are similarly substantial expenses that were supplanted with ESSER funds that will return to the 'non-ESSER' general fund with a focus on maintaining a balanced budget (aka 'soft landing').

**Resolution for the Adoption by the Board of Education
of the Oakridge Public Schools**

Resolved this 28th day of February 2024, that this resolution shall be the General Fund appropriations of Oakridge Public Schools for the 2023-24 fiscal year as amended:

		Original Budget	Proposed Amendment	% of Total	Difference	Notes
Revenue:						
1xx	Local	\$ 1,261,970	\$ 1,406,220	5%	\$ 144,250	
3xx	State	\$ 22,519,778	\$ 22,773,648	85%	\$ 253,870	
4xx	Federal	\$ 1,636,683	\$ 1,614,334	8%	\$ (22,349)	
5xx-6xx	Other Financing Sources	\$ 972,000	\$ 941,081	4%	\$ (30,919)	
Total Revenue		\$ 26,390,431	\$ 26,735,283	100%	\$ 344,852	
Expenditures:						
1xx	Instruction					
11x	Basic Programs	11,475,446	\$ 11,511,563	44%	\$ 36,117	A
12x	Added Needs	4,097,705	\$ 4,071,086	16%	\$ (26,619)	
13x	Continuing Education		\$ 10,425	0%	\$ 10,425	
2xx	Support Services					
21x	Pupil Support	1,993,364	\$ 2,088,673	8%	\$ 95,309	B
22x	Instructional Staff Support	888,306	\$ 792,022	3%	\$ (96,284)	C
23x	General Administration	407,011	\$ 383,170	1%	\$ (23,841)	
24x	School Administration	1,861,250	\$ 1,801,709	7%	\$ (59,541)	D
25x	Business Services	456,090	\$ 484,205	2%	\$ 28,115	
26x	Operations and Maintenance	2,320,525	\$ 2,210,046	9%	\$ (110,479)	E
27x	Transportation	1,019,057	\$ 1,238,538	5%	\$ 219,481	F
28x	Other Central Support	517,144	\$ 521,607	2%	\$ 4,463	
293	Athletics	532,248	\$ 558,202	2%	\$ 25,954	
3xx	Community Services	31,701	\$ 30,955	0%	\$ (746)	
4xx-6xx	Other Financing Uses	474,808	\$ 245,000	1%	\$ (229,808)	G
Total Expenditures		\$ 26,074,655	\$ 25,947,201	100%	\$ (127,454)	
Excess Revenues Over (Under) Expenditures		\$ 315,776	\$ 788,082		\$ 472,306	
Fund Balance July 1, 2023 <Estimated /Audited>		\$ 3,128,158	\$ 3,333,999			
Projected Fund Balance June 30, 2023		\$ 3,443,934	\$ 4,122,081			
Projected Fund Balance as a % of Expenditures		13.2%	15.9%			