

## BOARD AGENDA ITEM

April 18, 2023

### ***SUBJECT:***

2023 – 2024 Budget – First Reading

### ***BACKGROUND INFORMATION:***

In its 2023 – 2024 budget calendar, the Board scheduled presentations of the first reading of the budget for April 18, 2023, and the second & final reading for May 23, 2023.

A budget hearing is scheduled to be held during the May 9, 2023, Board meeting.

### ***ADMINISTRATIVE CONSIDERATION:***

The first reading of the Superintendent's proposed budget is presented for Board discussion and consideration. Many estimates are based on the SC House of Representatives' version of the 2023 – 2024 general appropriations bill.

Highlights from the General Fund budget proposal include:

- step increase for all eligible employees,
- \$2,500 increase per pay cell on the teacher, NJROTC, nurse, OT/PT, and psychologist pay scales,
- bus driver pay scale increases plus \$2,500 (per FTE) in accordance with State requirements for 2023 – 2024,
- a 1% cost of living adjustment for all other pay scales, including supplements,
- a one percentage point increase in employer retirement contributions, from 23.81% to 24.81%,
- a 3.7% increase in employer health premiums, effective January 1, 2024,
- the “roll-up” of soon-to-be-eliminated State funds and their related expenditures into the General Fund.
- school staffing allocations reflective of elementary class-size caps and high school block scheduling,
- the creation of positions necessary to ensure compliance with the new 30-minute unencumbered time requirement,
- funding for the newly-opening Highland Springs Middle,
- an increase in funding for custodial supplies,
- increased State revenue for State Aid to Classrooms, Bus Driver Salaries, Retiree Insurance, and Tier 3/Act 388, and
- increased property tax revenue results from growth only with no tax increase.

The proposed budget totals \$244,820,927. Budgets for the Special Revenue Fund, EIA Fund, Debt Service Fund, and Capital Projects Fund are also presented for Board review.

***RECOMMENDATION:***

Approve the first reading of the 2023 – 2024 budget with any changes resulting from Board discussion.

***ATTACHMENTS:***

1. PowerPoint presentation
2. 2023 – 2024 Budget – First Reading (summary)
3. 2023 – 2024 General Fund Expenditures Budget – by object – First Reading
4. Staffing formulas

***PREPARED BY:***

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