

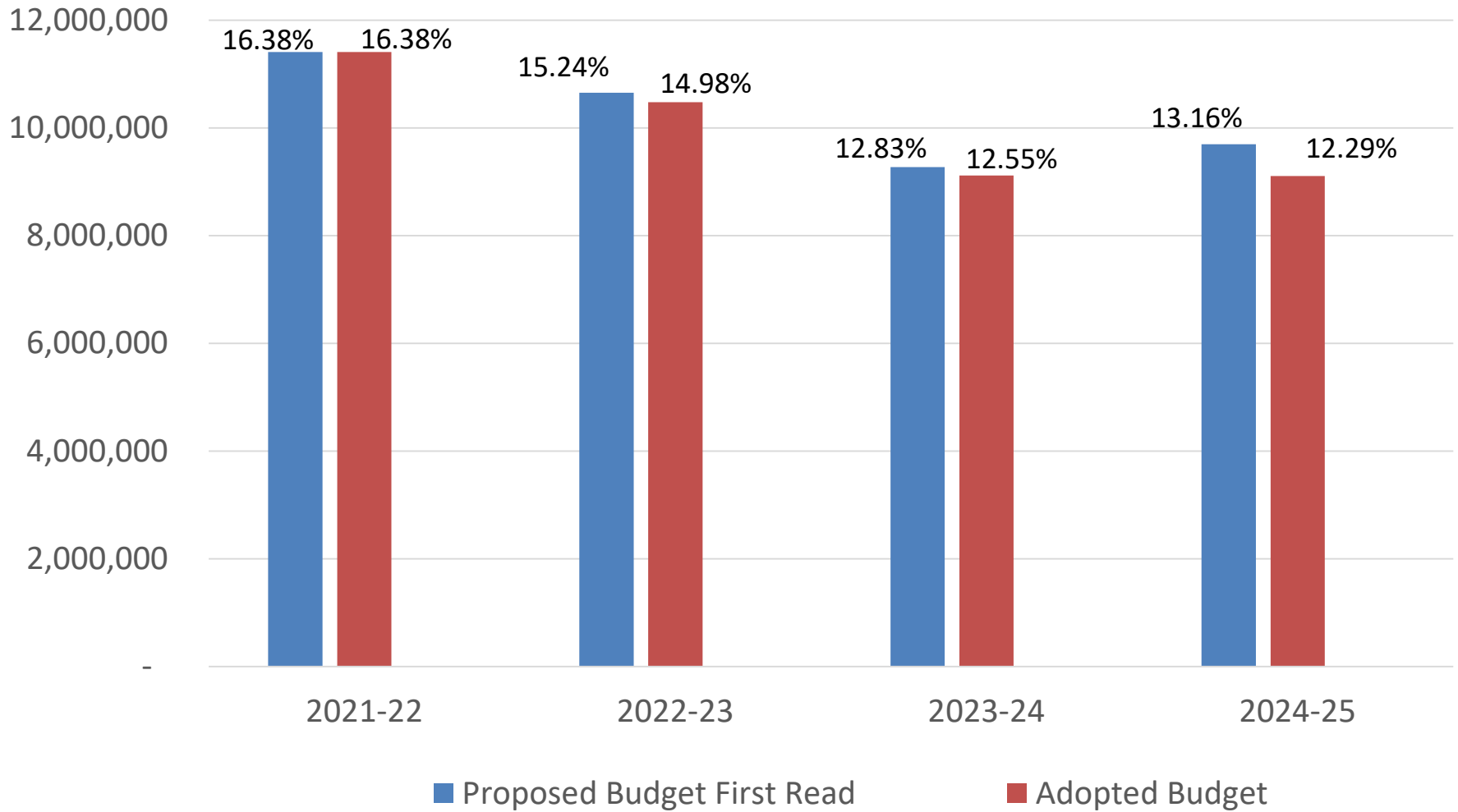
2022-2023 Adopted Budget

June 14, 2022

General Fund Projections

	2021-22 Estimated Actuals	2022-23 Adopted Budget	2023-24 Projected	2024-25 Projected
Revenues	69,341,677	70,222,019	71,852,971	73,877,877
Expenditures	69,655,100	69,913,383	72,665,348	74,069,995
Increase/(Decrease)	(313,423)	308,636	(812,377)	(192,118)
Beginning Fund Balance	6,876,485	6,563,062	6,871,698	6,059,321
Ending Fund Balance	6,563,062	6,871,698	6,059,321	5,867,203
Restricted Ending Balance	1,607,624	2,303,925	2,332,354	2,181,326
Salary Schedule Increase Reserve		573,130	1,118,361	1,118,361
Unrestricted Reserve	4,955,438	4,170,318	2,608,606	2,567,516
Balance in Fund 17	6,453,785	6,481,785	6,509,785	6,537,786
Total Reserve	11,409,223	10,652,103	9,118,391	9,105,302
Reserve Percentage	16.38%	15.24%	12.55%	12.29%

Projected Reserves



Property Taxes



- Property taxes for 2022-23 are assumed to increase 5.5% over the current year.
 - The rate of increase on secured taxes is forecasted to return to pre-pandemic levels as we near 2022-23
 - Tax Assessor currently shows a 7.35% increase to the secured tax rolls for 2022-23 before re-assessment appeals
 - In 2023-24 and 2024-25 it is expected that taxes overall will increase to the average growth of 4.5% and 4.0% respectively

Other Assumptions

- 2022-23 and 2023-24 include the 5% salary schedule increases previously approved for the Certificated, Management, Supervisory, and Confidential employee groups
- An ending balance reserve is set aside for a Classified Employee group salary schedule increase for 2022-23 and 2023-24
- All years include step and column increases
 - No other salary increases are included for 2024-25
- Benefit rates, including employer STRS and PERS rates, are estimated according to School Services dashboard
- Other expenses are increased by factors based on trends

