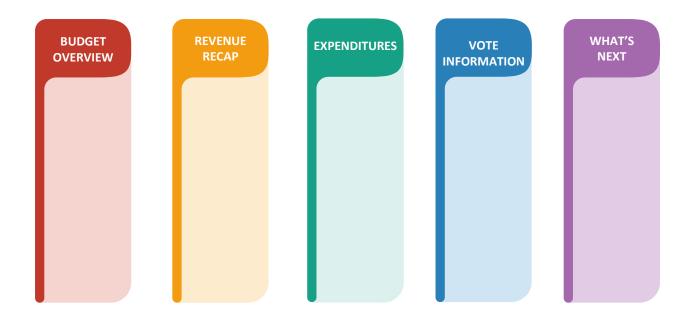


# Deer Park School District 2024-2025 Budget Development

Budget Hearing May 14, 2024









### 2024-25 BUDGET

TOTAL ADOPTED BUDGET

\$144,373,492

BUDGET-TO-BUDGET % INCREASE

3.97% increase (above 2023-24)

BUDGET-TO-BUDGET \$ INCREASE

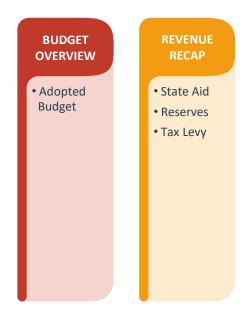
\$5,515,587 (above 2023-24)

PROPERTY TAX LEVY

\$79,450,396

1.74% increase (above 2023-24 determined by formula)







#### STATE AID

Governor's Proposal: \$49,943,285

State Approved Budget: 50,433,340

Increase in State Aid\*: \$ 490,055



<sup>\*</sup>This increase in state aid allows us to reduce the use of reserves to prepare for any shortfalls in future budgets.

### **RESERVES**

| Reserve                      | Balance at<br>6-30-2024* | Use of<br>Reserves | Balance at 6-30-2025* |
|------------------------------|--------------------------|--------------------|-----------------------|
| Reserve for Tax<br>Reduction | 3,614,674                | 1,000,000          | 2,614,674             |
| EBALR                        | 5,204,399                | 369,945            | 4,804,399             |
| Unemployment                 | 957,709                  | 0                  | 947,709               |
| Retirement                   | 5,908,185                | 250,000            | 5,558,185             |
| Workers' Compensation        | 1,359,066                | 50,000             | 959,066               |

<sup>\*</sup>does not include interest



#### TAX LEVY

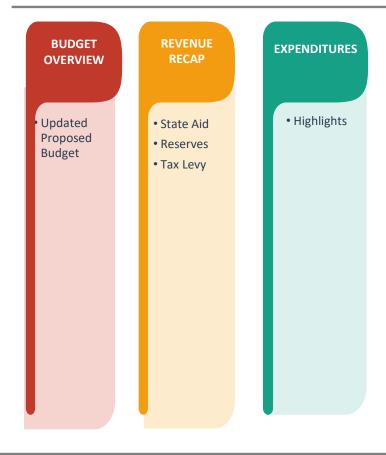
Tax Levy 2024-2025: \$79,450,396

Tax Levy 2023-2024: 78,089,210

\$ Increase: \$ 1,361,186

% Increase: 1.74%





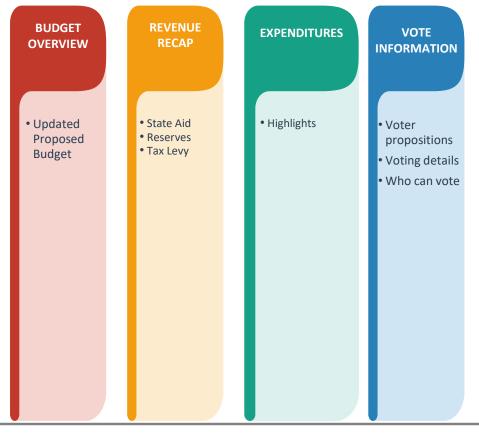


### **EXPENDITURE HIGHLIGHTS**

- All programs maintained
- Expiring grant funded positions absorbed into the General Fund budget
- New boys' and girls' varsity badminton teams
- Districtwide PA system upgrade
- New parent communication platform
- Purchase of 3 new large buses and 2 vans
- Capital Projects
  - High School electrical upgrade
  - JQA lobby bathroom
  - Memorial heating system replacement
  - Asbestos abatement



# **Budget Discussion Topics**





### **VOTE INFORMATION**

### May 2024

| SUN | MON | TUE          | WED | THU | FRI | SAT |
|-----|-----|--------------|-----|-----|-----|-----|
|     |     |              |     |     |     |     |
|     |     |              |     |     |     |     |
|     |     |              |     |     |     |     |
|     |     | <b>(21</b> ) |     |     |     |     |
|     |     |              |     |     |     |     |
|     |     |              |     |     |     |     |

Statewide school district voting held the third Tuesday in May each year.

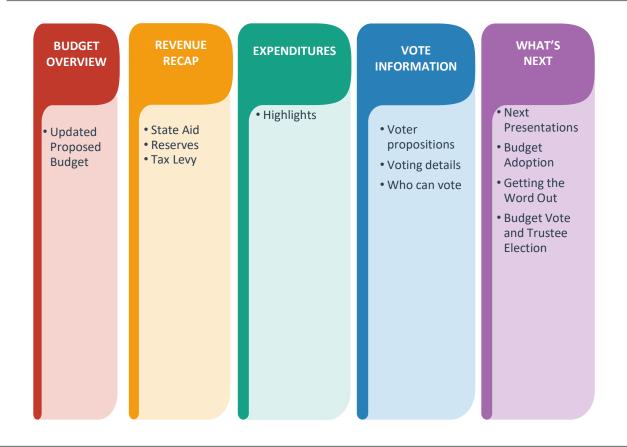
- Voter propositions:
  - ✓ Budget Vote
  - ✓ Trustee Election
  - √ Capital Reserve Fund
  - √ Use of Unexpended Capital Funds
- Voting details:
  - ✓ <u>Location:</u> Deer Park HS Gymnasium
  - ✓ Hours: 7 am to 9 pm
- Can I vote?
  - √ Visit <u>www.deerparkschools.org</u> to find out if you're eligible and registered
  - ✓ Not registered? Contact our District Clerk



#### **PROPOSITIONS**

- Proposition 1: 2024-2025 Proposed School Budget
  - You vote on this every year
- Proposition 2: Establishment of Capital Reserve Fund
  - This has NO impact on the tax levy
  - Creates a 'savings' account for future maintenance and improvements on our facilities
    - Allows for less of a tax impact when these projects occur
  - By law, voter approval is required to create the fund and to spend from the fund
- Proposition 3: Use of Existing Capital Funds
  - This also has NO impact on the tax levy
  - This gives us the opportunity to transfer unspent funds from the existing capital budget
  - Specific projects:
    - Heating and ventilation system at Memorial
    - Districtwide asbestos abatement

Keep in mind: With or without these two very important propositions, the tax levy remains at 1.74%





### WHAT'S TO COME....

#### **Budget Vote** Continuation... **State Budget** The third Tuesday in May represents the uniform vote Anticipated release of the 2024-25 school year budget **Getting the Word Out** day for school district development work State budget which would Various opportunities to budgets and Board of shed light on the final continues with the provide information on the Education trustee elections. finalization of all revenues anticipated level of State proposed 2024-25 budget Voting will take place in the and expenditures. Aid to be received by through mailings and the DPHS Gymnasium from 7 am Deer Park for 2024-2025. budget booklet. to 9 pm. March 12, 2024 & March 26, 2024 May 14, 2024 April 16, 2024 **April 1, 2024** May 21, 2024 March - May April - May 2024 2024 **Budget Presentations Budget Hearing Budget Adoption** As required by law, Board of As required by law, Specific codes to be Education 2024-25must approximately one week before discussed at each regularly the budget vote, a presentation adopt the proposed budget scheduled BOE meeting will be provided at a Board before it can be presented Meeting to share a summary of to residents for a vote. the 2024-25 proposed budget.

