

Executive Summary – Budget FY’23

The School Board approved the FY’23 budget in the amount of \$48,563,209. This is an increase over the current year by \$1,883,298 or 4.03%. This is below the anticipated statewide education spending growth of 4.28%.

The proposed budget, if approved, results in per pupil spending of \$16,456, which is an increase from FY’22 per pupil spending of \$15,608 or 5.43%. This is slightly above the state’s projected average per pupil spending increase of 4.74%. The increase in spending on a per pupil basis results in a homestead tax decrease of 3.691% or approximately 5.9 cents. This means the homestead education tax rate would decrease from \$1.5982 to \$1.5392. For a homeowner with a house valued at \$250,000, this decrease would represent a \$147.49 decrease annually. This does not consider any aspect of income sensitivity. Approximately seventy percent (70%) of homeowners received a property adjustment in 2021.

General education spending growth for the district increased to \$26,103,774, which is an increase of 2.74% or \$697,074. The primary drivers for the overall increase are salaries and benefits, which represent 76.99% of the overall budget.

Special education increased by 6.82% or \$755,109 due to anticipated demand and the addition of the new Director of Instructional Supports. The majority of the increase can be attributed to employee compensation, benefits and tuition costs for out of district placements.

Support of education increased by 4.94% or \$441,115. The most significant cost driver in this area is student transportation.

Below is a summary of the expenditures in each of the functional areas.

Function	2021-22	2022-23	Percent	Dollar
	Budget	Budget	Change	Change
Total General Education	\$25,406,700	\$26,103,774	2.74%	\$697,074
Total Special Education	\$11,079,204	\$11,834,313	6.82%	\$755,109
Total Support of Education	\$8,925,007	\$9,366,122	4.94%	\$441,115
Grants, Medicaid, etc.	\$1,269,000	\$1,259,000	-0.79%	(\$10,000)
Totals	\$46,679,911	\$48,563,209	4.03%	\$1,883,298