

SRCA FY25 Budget Guide

Revenue

- Built on a projection of 650 ADM
- Includes a 3% increase in state funding
- Includes 2.75% increase in Haywood County funding
- Assumes the same allocation for Federal funding
- Holds pass thru revenues flat

Expenses

Staffing

- Includes new Facilities and Testing/Title I Facilitator positions
- Includes a restructuring to eliminate 1 elective teaching position, 1 EC teaching position, 2 teacher assistant positions
- Incorporates all scheduled step increases

Facilities

- Includes a scheduled \$220,000 increase to the annual bond payment*
 - This is the only increase to the bond payment and reflects the end of the interest only phase of the amortization schedule
- Includes the average of actual and projected repair expenses for facilities
- Captures marginal increases in utility expenses

Federal Funds

- Represents a pass thru for federal funds

Summary Conclusions and Additional Considerations

- Until the state budget is passed, it is unclear what the ADM rate will actually be
- There is still some movement of students to take place over the summer. As of 5.21.2024, the projected ADM of 650 is under reporting, i.e.: There is potentially more revenue to capture.
- The federal funds line item could well be a double counting of expenses since some of those funds are allocated for staffing. The pass-thru expense and staffing lines are counting the same expense twice. This is a concern that we are working with CSP to resolve in monthly reporting.
- Currently engaged in conversations to generate eligibility for the school lunch program to offset the expenses of FRL currently provided fully at school expense
- FY25 was always going to be the most challenging budget in the forecast going back to breaking ground on Russ Ave.

