2023 - 2024
Budget Development Report

Presented February 15, 2023
MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.
• We continue to be proud of all that is happening throughout the district

• We are still feeling the effects of the pandemic

• We are committed to doing what is necessary to build on our successes and ensure that we meet the needs of all of our students

• We will develop a budget that will allow us to do just that
Budget Development Process

- **Budget Calendar**
  - Approved at the December 21, 2022 meeting

- **Citizens’ Advisory Committee**
  - Thank you

- **Program Review/Data Driven Decisions**
  - Budget meetings with Principals and Department Administrators

- **Comprehensive and Thorough Budget Analysis**
  - Year round process
Budget Development Process

- **Educationally Sound**
  What do our students need to be successful?
  - Mission Statement
  - Staffing/Programs
  - Supports
  - Academic Achievement - How do we fully support our students going forward

- **Fiscally Responsible**
  Good stewards of the taxpayers’ money
  - Mindful of our overburdened taxpayers
  - Continue to search for other funding sources
  - Under the tax cap for the last eleven years
  - State and Federal money
  - Long-term financial (strategic) planning
Executive Proposal – School Aid

• Total school funding increased by $3.066 billion (9.9%)

• This increase includes a $2.734 billion increase (12.8%) in Foundation Aid
  • Fulfills the commitment to three-year Foundation Aid Phase-in Plan
  • Foundation Aid will now be fully funded statewide
  • For us, that equates to an increase of Foundation Aid of $7,737,188 (14.7%)
  • Every district guaranteed a minimum of 3% increase over 2022-2023 Foundation Aid amount
We will be fully funded (great news!), but there are concerns
- Aid increases at the state level will moderate
- The State projects 3-4% annual aid increases
- In recent years, districts who are fully funded have been guaranteed a minimum increase of 1% - 3%

For a typical year, to maintain our staff and programs, it costs approximately $2 Million
- A 1% Foundation Aid increase results in approximately a $600,000 increase
- A 3% Foundation Aid increase results in approximately a $1.8 Million increase

High needs/low wealth districts like ours are more dependent on State Aid
- Approximately 70% of our revenues come from State Aid

Will there be adjustments to the Foundation Aid formula going forward?
- Will High need/low wealth districts be given priority?
- We need to plan accordingly
Federal Funding Usage

- Awarded $22 Million over 3+ years
- We were able to add significant supports/positions including those listed
- Deadline to spend is September 2024
- There will be no extension
- We need to plan accordingly

- Social Workers
- Elementary Co-teaching Model
- ENL Teachers
- Re-Engagement Tutors/Counselors
- Chromebooks and Hotspots
- Attendance Improvement Specialists
- Equity Liaisons
- College and Career Exploration Liaisons
- Additional Instructional Coaches (Pre-K & TMS)
- Increased embedded support from Teachers
  - College and Eureka Math Squared (New Mathematics Program)
- Staff attendance/retention bonus
- Additional summer programming
- Additional afterschool programming
Capital Project

- The 2019 Building Modernization Project is currently in Phase 3 of 5 phases
- Inflation continues to significantly impact the construction industry and this project
- We continue to be concerned about anticipated shortfalls moving forward
- We will be recommending a transfer to capital in the budget
- We need to plan accordingly
2023-2024 Budget

- We need to plan accordingly
- We need to be conservative and strategic with our choices
- Draft 1 will be presented at the March 1st Board Meeting
We Can.
We Will.
End Of Story