

Budget Calendar for FY 24

Date	Activities	Board of Education
July – December 2022	<ul style="list-style-type: none"> ▪ Adjust teacher allocations and federal/ state grant amounts as updated ▪ Monitor expenses ▪ Begin projecting ending Fund Balance ▪ Begin projecting FY24 state revenue (after FTE 1) ▪ Cash flow projections for Nov. & Dec. ▪ Nov. & Dec. payroll decisions 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance
November 2022 – January 2023	<ul style="list-style-type: none"> ▪ Prepare budget preparation schedule ▪ Finalize enrollment projections ▪ Prepare school allocation schedule ▪ Monitor Fund Balance projections ▪ Monitor cash flow 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance ▪ Present FY24 Budget Calendar
February-March 2023	<ul style="list-style-type: none"> ▪ Begin personnel costs projections ▪ Funding projections ▪ Monitor legislative actions ▪ Monitor Fund Balance projections ▪ Begin allotment meetings ▪ Department budget meetings ▪ Begin salary scale preparations 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance ▪ Provide updates on possible legislative changes impacting budget
April 2023	<ul style="list-style-type: none"> ▪ Continue allotment and department budget meetings ▪ Prepare initial personnel allocations ▪ Review preliminary FY24 information from DOE, if received ▪ Finalize salary scales for presentation 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance ▪ Provide updates on possible legislative changes impacting budget ▪ Present salary scales for approval ▪ Preliminary FY24 budget presentation (May Work Session)
May 2023	<ul style="list-style-type: none"> ▪ Update budget as information received from state and federal sources ▪ Teacher contracts awarded ▪ Distribution of preliminary school budgets 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance ▪ Provide updates on possible legislative changes impacting budget ▪ Update beginning funding balance projection ▪ Updated FY24 budget presentation (June Work Session)
June 2023	<ul style="list-style-type: none"> ▪ Provide updates if needed ▪ Preliminary local tax digest projections ▪ Schedule Public Hearing 	<ul style="list-style-type: none"> ▪ Financial Reports to Board on monthly expenditures and balance ▪ Public Budget Hearing #1 (July Work Session) ▪ Board Resolution for July

		expenditures
<p>July/August 2023</p>	<ul style="list-style-type: none"> ▪ Update budget for local tax digest information (from Tax Commissioner) ▪ Submit required publications ▪ Schedule Public Hearing ▪ Enter approved budget into financial software program 	<ul style="list-style-type: none"> ▪ Approve FY24 Tentative Budget for publication ▪ Financial Reports to Board on preliminary FY23 expenditures and ending fund balance ▪ Updated FY24 budget presentation ▪ Public Budget Hearing #2 (August Work Session) ▪ Board Resolution for August expenditures (if applicable) ▪ Adoption of FY24 budget