

REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Chief Financial Officer, Rebekah Brooks
Date: June 8, 2023
Business Date: June 12, 2023
Subject: 2022-2023 Supplemental Budget

RECOMMENDATION:

Approve the revisions to the Elizabeth School District, Fiscal Year 2022-2023 budget as presented.

BACKGROUND AND FINDINGS:

The budget has been adjusted across any area where we could potentially spend more than was previously budgeted to ensure we have appropriated adequate funding for the remainder of items that will be booked into the 2022-23 school year. The major areas of change were in relation to the Self Insurance Fund, Food Service Spend Down Plan, and General Fund changes to include additional monies for purchased services for SPED, the first payment of our new financial software, repairs for playgrounds, increased costs of utilities, and overall adjustments to salary/benefit lines.

FISCAL IMPACT:

With the current budget as presented, it is anticipated that the District's General Fund will end the current fiscal year with a fund balance of \$2,015,117. As a percentage of expenditures and transfers, the projected ending fund balance is 7.57%. However, as we discussed in the last board meeting, this layout will change for the new year as we are breaking out some of our reserves into a separate Capital Reserve Fund.
