

# Griffith Public Schools

2024 BUDGET PRESENTATION  
PUBLIC HEARING  
OCTOBER 12, 2023



## Home of the Panthers!

# AGENDA

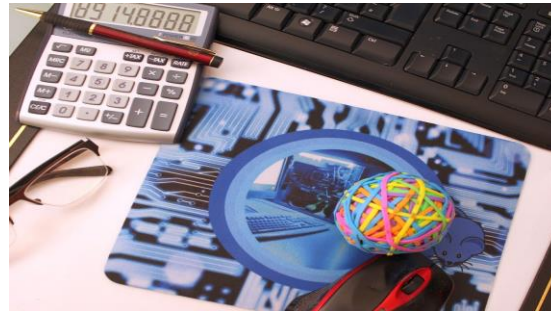
**Goal: Provide a 30,000 ft view of the budgeting process and review of the proposed 2024 budget**

- **Budget Process**
- **Budget Principles**
- **Proposed 2024 Budget**
- **Next Steps**

# Budget process

# Budget Purpose

Establish high water mark  
for spending



Receive appropriations for:  
Education  
Operations  
Debt Service  
Pension Debt  
Referendum  
Rainy Day

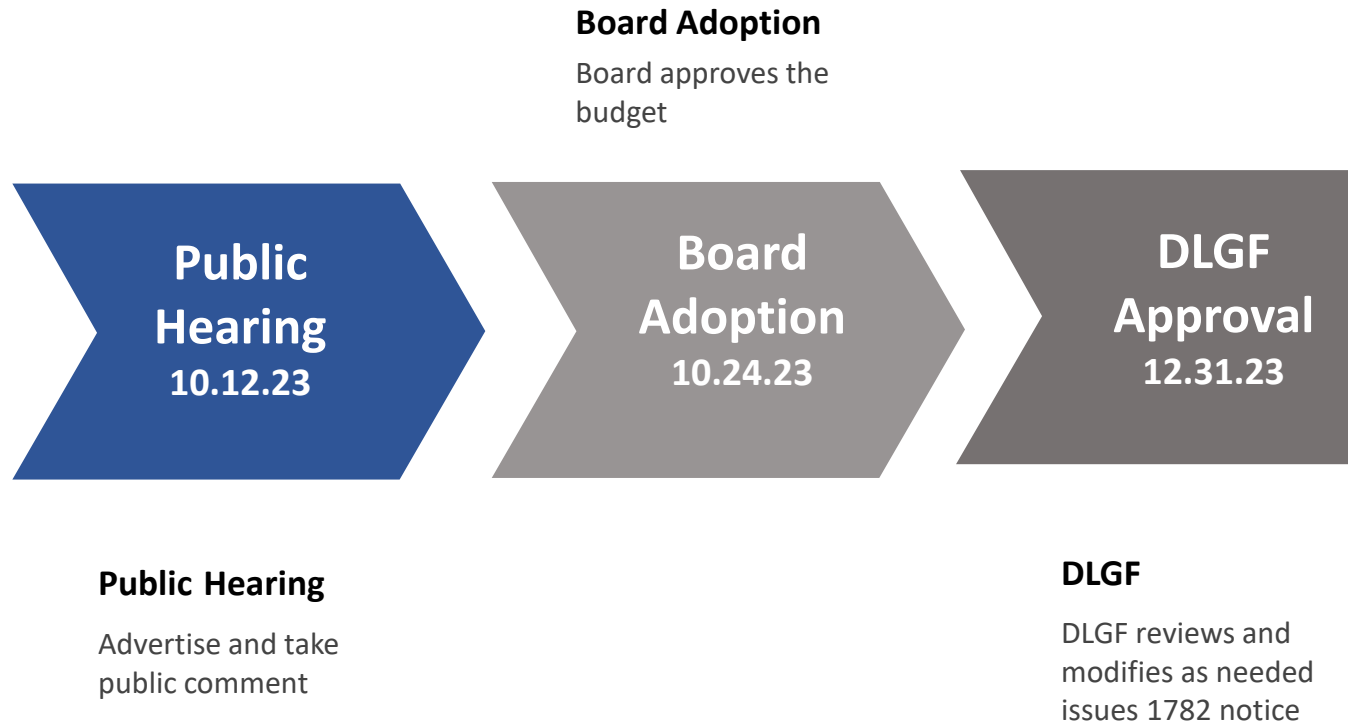


Establish tax levy for  
school district and  
subsequent tax rates



# Budget Process

## Prescribed Process in State Statute



# Budget Cycle

Snapshot of expenditures/revenue over 18-month period



**7.1.23 - 12.31.23**

Review expenditures and revenue



**Data Collection**

Collaborate with administrators/directors on needs for 2024



**1.01.24 - 12.31.24**

Project revenue and expenditures for 2024



# Expenditures

## Identifying and Projecting Needs



### **Plan High**

Build expenditure protections high; Dec 31, 2024 is a long way away



### **Unknown Costs**

Some costs are not known at this time; namely salary/benefit increases



### **Unforeseen Issues**

Emergencies, Unfunded State mandates, Additional Staffing/Equipment needs



# Revenue

## Identifying & Projecting Income



### **Plan Low**

Build revenue protections low, Dec 31, 2024 is a long way away



### **Average Daily Membership**

Determines Education Fund & portion of Operations Fund funding  
Occurs twice each calendar year (Feb, Oct)



### **Assessed Value**

Determines funding for tax supported funds



### **Miscellaneous**

License Excise, Commercial Vehicle Excise, Local Income Tax, Facilities Rental, Interest





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# **Proposed 2024 budget**

# Appropriated Funds

<b>Fund</b>	<b>Education</b>	<b>Operations</b>	<b>Referendum</b>	<b>Debt Service</b>	<b>Debt Service</b>
<b>Purpose</b>	Instructional Expenses	Operational Expenses	Instructional & Operational Expenses	Debt Obligations	Pension Debt Obligations
<b>Revenue Sources</b>	State Tuition Misc. Rev.	Property Tax Ed. Transfers Misc. Rev	Property Tax Misc. Rev	Property Tax Misc. Rev	Property Tax Misc. Rev

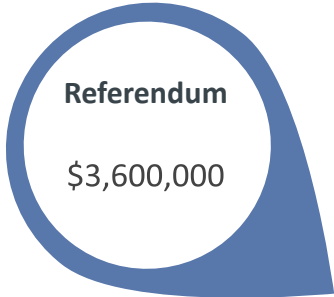


# Proposed 2024 Appropriated Budget - Advertised

Total Budget: \$29,416,770    Total Levy: \$13,275,000    Advertised Rate:\$1.5596

**Referendum**

Tax Levy: \$3,300,000  
Tax Rate: \$0.3319



**Education**

\$14,750,000



**Education Fund**

Tax Levy: \$0.00  
Tax Rate: \$0.0000

**Pension Debt Fund**

Tax Levy: \$675,000  
Tax Rate: \$0.0831



**Operations**

\$4,750,000



**Debt**

\$5,925,279



**Debt Fund**

Tax Levy: \$6,300,000  
Tax Rate: \$0.7754

Year	Budget	Levy	Advert. Rate	Rate
2023	\$28.4M	\$12.4M	\$1.6601	\$1.3057
2022	\$22.5M	\$7.7M	\$1.1261	\$1.0464

**Operations Fund**

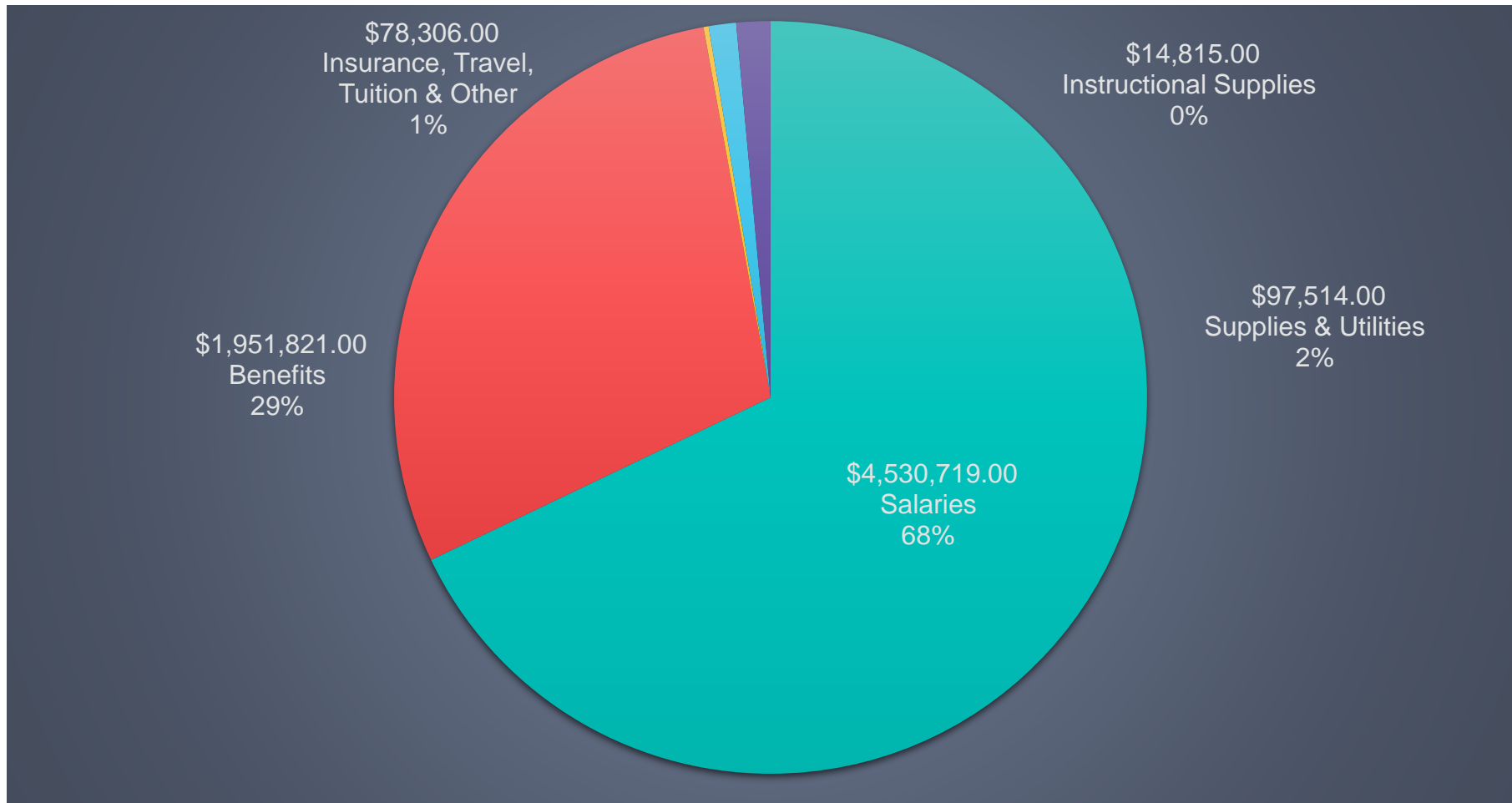
Tax Levy: \$3,000,000  
Tax Rate: \$0.3692



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# **Education fund**

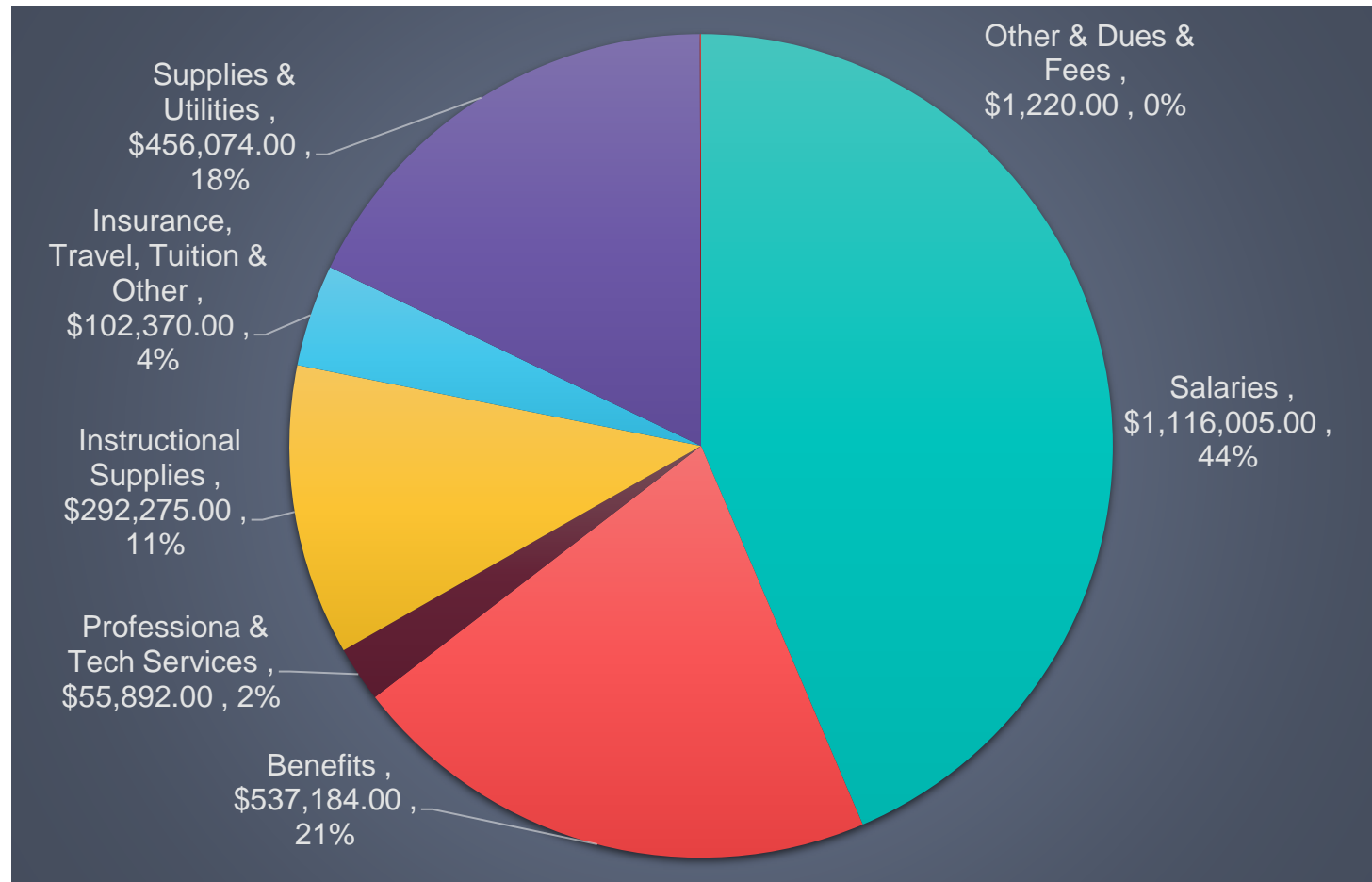
# Education Fund Expenditure Breakdown



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# **Operations Fund**

# Operations Fund Expenditure Breakdown

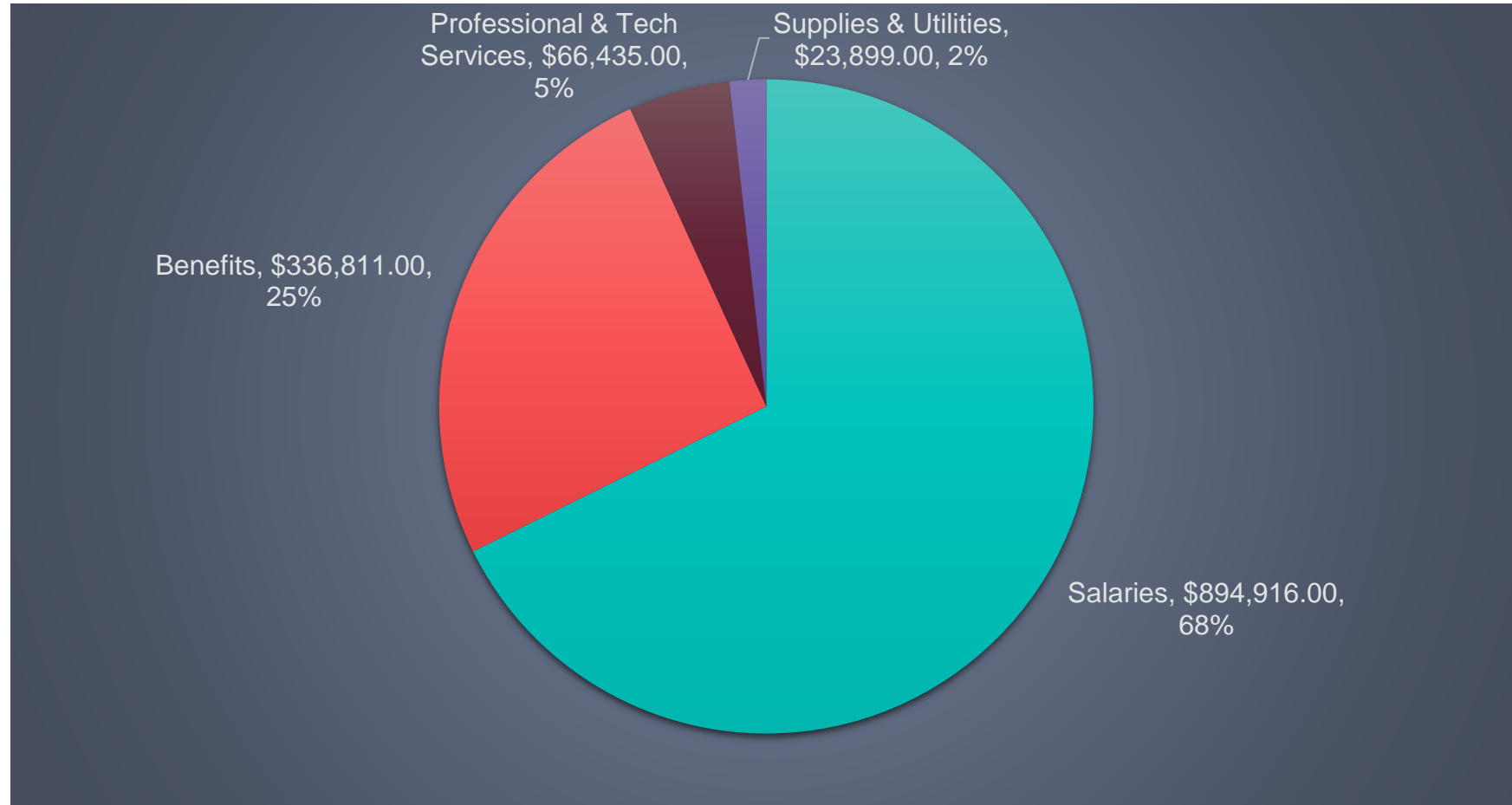


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# **Operating Referendum Fund**



# Operating Referendum Fund Expenditure Breakdown



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# **Summary & next steps**

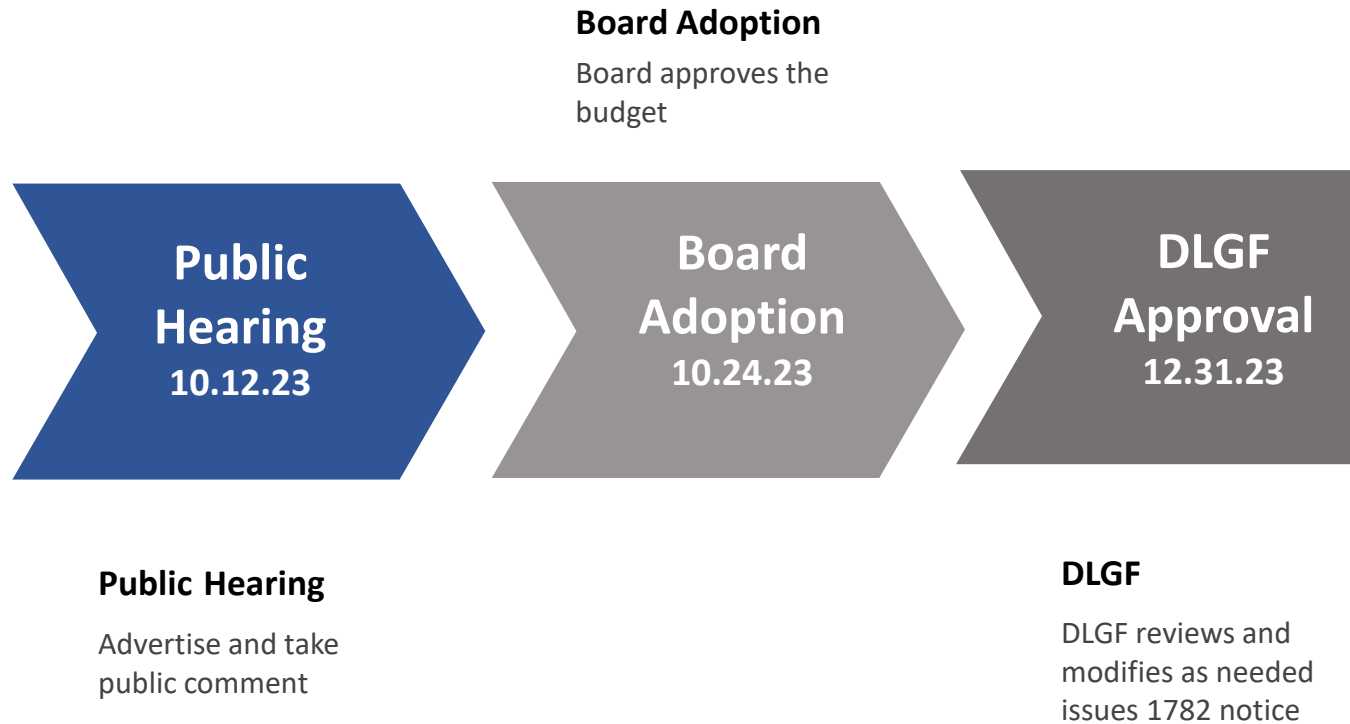
# SUMMARY

**Goal: Provide a 30,000 ft view of the budgeting process and review of the proposed 2024 budget**

- **18 Month Projection**
- **Establish High Water Mark**
- **Conservative Approach**
- **Advertised vs Approved**
- **Next Steps**

# Budget Process

## Prescribed Process in State Statute



**Questions?**