

LAKE ORION COMMUNITY SCHOOLS

THREE-YEAR BUDGET FORECAST

FISCAL YEAR 2022-23 BASE YEAR

FEBRUARY 22, 2023



LAKE ORION COMMUNITY SCHOOLS

Table of Contents:

1. Executive Summary Commentary

- a. General Forecast Overview

2. Key Revenue Assumptions Overview

- a. Property tax
- b. Student Enrollment
- c. Foundation allowance
- d. Other State Aid
- e. PA-18 Special Education revenue
- f. Federal grants revenue
- g. Operating transfers into the General Fund

3. Key Expenditure Assumptions Overview

- a. Wage base assumptions
- b. MPSERS weighted retirement rate
- c. Section 147c(1)
- d. Per pupil-based building funding
- e. Operating Expenditure expectations
- f. Operating transfers out from the General Fund

Executive Summary Commentary:

The Lake Orion Community Schools General Fund three (3) year forecast is a financial planning tool the district utilizes to identify near future revenue and expenditure trends. The forecast covers fiscal years 2023-24 through 2025-26. The “Base Year Budget” used in the forecast model is always the current fiscal year’s Board of Education approved budget at the time of the forecast development. Specifically, this year’s forecast base year budget is the fiscal year 2022-23 Amendment 1 budget.

Regarding this year, there are three very influential events informing the forecast. First, is the January Consensus Revenue Estimating Conference (CREC) that was held on January 13, 2023. The January CREC provides timely information on the financial condition of the School Aid Fund (SAF). Second, is the Governor’s budget proposal which was released on February 8, 2023. The Governor’s budget proposal is the “unofficial” start of the State’s budget season and traditionally frames the big picture funding plans. Next steps include the State Senate and the House of Representatives issuing their respective budget proposals. Followed soon thereafter (hopefully) by a reconciliation conference meeting that results in the State’s final budget for the coming new year. And for this forecast, the third piece of the puzzle, is the spending plan for the district’s remaining federal covid relief funds.

The January 13 Consensus Revenue Estimating Conference final report once again described extremely financially healthy General Fund/General Purpose (GF/GP) and School Aid Fund (SAF) for the coming fiscal year. As discussed in the Senate Fiscal Agency’s analysis, the GF/GP and SAF budgets are estimated to end FY 2022-23 and FY 2023-24 with significant year-end balances, although both years assume the carryforward of the previous year’s balance. Therefore, any spending in a given year will reduce the out-year’s balance as well as the current year’s balance. Both the GF/GP and the SAF sides of the ledger appear to be structurally balanced or in surplus; in other words, ongoing revenue (not including carryforward balances) is estimated to exceed ongoing (excluding one-time) spending. The estimated “on-going” SAF revenues are projected to exceed “on-going” SAF expenditures by \$1.4 billion in FY2024 resulting in an ending fund balance of \$5.5 billion based on ongoing expenditures.

The Governor's budget proposal, as presented February 8th, has a continued focus on the "Weighted Funding Model" for FY2023-24. The Executive Budget Recommendation includes a \$2.1 billion increase operational funding for schools. This model includes a base per-pupil foundation payment that builds off the existing foundation allowance plus additional funding for students with more costly educational needs. Additionally, the proposal includes \$1.9 billion in infrastructure and "School Rainy Day" reserve funds. Highlights of the Governors' proposal includes the following:

- \$614 million to increase in the per-pupil foundation allowance equating to \$458 per pupil, a 5% increase. This will raise the foundation allowance to \$9,608 per pupil. Funding for 100% online cyber schools is reset to 80% of the target foundation allowance resulting in the amount of \$7,687 per pupil. Total state funding for the foundation allowance exceeds \$12.28 billion.
- 5% increase in funding for academically at-risk, economically disadvantaged students is recommended to increase by an additional \$65 million over FY2023 funding levels. All districts will receive 11.5% of the target foundation allowance amount or \$1,105 for each economically disadvantaged student, which allows districts to provide instructional supports like tutoring and non-instructional supports like counseling to improve academic outcomes.
- The budget provides an additional \$79.9 million for state reimbursement payments for the costs associated with educating special education students, which can range from academic supports to one-on-one specialists.
- Funding for career and technical education and vocational education programs is increased by \$25 million.
- Great Start Readiness Program (GSRP) preschool expansion - \$244 million
- \$179 million increase in section 31n and 31aa mental health programming
- \$300 million in funding for Early Literacy professional development, curriculum, supports and LETRS, to be distributed on a per pupil basis to cover preK-5
- Section 147a1, 147a2, and 147c1 funding increases totaling \$380 million

The LOCS forecast will focus on the changes in the foundation allowance, and the major categorical funding highlighted above. The specific foundation allowance per pupil increase used is \$458, matching the Governor's proposal, increasing the foundation allowance for FY2023-24 to \$9,608. The Governor's proposal continues to use the 90/10 weighted pupil full time equivalent (FTE) funding model for fiscal year 2023-24. The pupil count weighting model, as proposed, produces a count of 7,089 FTE, which is an increase of 62.0 FTE over last year's LOCS count. The district's FTE growth is being primarily driven by the expansion of the district's Shared Time Services program.

Federal grant spending begins to materially step down in FY2024 from our peak "Covid Era Funding" levels. Remaining grant funds primarily include ESSER3 and PA48 section 11t(t)) dollars. Federal spending declines further in FY2025.

Other Financing Sources, comprised of transfers from other funds to the General fund, are adjusted to reflect expected Pine Tree Center operating budgets and the planned transfers from the Food Service and Community Service funds.

- Community Services Fund (230) transfer is budgeted at \$350,000.
- Food Service Fund (250) transfer is budgeted at \$100,000.
- Pine Tree Center (220/221) Programs are forecasted at \$248,595.

This forecast scenario, as a whole, is considered to be the "mostly likely" scenario model utilizing moderately conservative assumptions.

Key Revenue Assumptions Overview:

The projected property tax base of the school district, based on data provided by the MDE Taxable Value Management System, has increased year over year by 7.88%. Prior taxable value information has been known to change, at times dramatically, during the school year. For this reason, we will be using \$9,877,100 as our starting property tax assumption. When we experience a mid-year “correction” to the reported tax base, our foundation allowance funding, which includes this funding, has been made whole through the State Aid funding model and the changes are captured in the budget amendment process.

State Aid Foundation Allowance funding, as based on student enrollment, incorporates a weighted enrollment full time equivalent (FTE) model. The weighting used by the Michigan Department of Education (MDE) for calculating each district’s (foundation allowance) funded FTE enrollment for FY2023-24 is expected to be based on a 10% February 2023 student FTE count plus a 90% October 2023 FTE count. We continued to incorporate a net resident student count decline (aging out), Schools of Choice and Shared Time Services programs in our planning. This forecast is using a \$458 Foundation Allowance increase for LOCS. Once the House of Representatives and the Senate budget committees get involved things will certainly change.

Other State Aid categorical funding has been changed to reflect key proposals of the Governor as previously discussed. The section 147c(1) revenue (and corresponding expenditures) used in this scenario has been projected to be flat to the prior year for purposes of this forecast.

The FY2024 forecast for the Intermediate Source funding, primarily PA-18 Special Education and Medicaid reimbursement funding, as distributed to the local districts from Oakland Schools, has been increased by 3.25% over the FY2023 distribution based on discussion with the ISD.

The Federal grant revenue budgets have been forecasted flat relative to the FY2023 funding level for our IDEA and Title grants. Federal Covid relief related grant spending continues to decline from prior year levels. Specifically, by 12.82% from FY2023 and another decline in spending of 35% in FY2024-25. Remaining Covid grant funds primarily include ESSR3 and PA 48 section 11t(t)) dollars.

The Other Financing Sources budgets will include the rent and indirect cost reimbursements related to the Pine Tree Center ASD and SEI programs along with the Community Service and Food Service Fund’s Indirect Revenue transfers to the General Fund.

Key Expenditure Assumptions Overview:

Each year of the forecast incorporates a “generic” increase in the district’s total budgeted wage base as a reasonable representation of future costs based on prior year experience. It is designed to be relatively conservative to maintain forecasting credibility. The district’s forecasted generic wage base reflects known and estimated information. In any given year, elements that affect the district’s aggregate wage base include, but are not limited to, district bargaining units’ negotiations, retiring personnel, new employee hiring, staff progression within a contract group, educational attainment, years of service, etc. The aggregate wage base, as projected, has been increased by 3.48% in FY2024 as compared to the prior year’s wage base.

The weighted MPSERS retirement rate used in the forecast is being increased reflecting more changes to the retirement system and our employee mix. The FY2024 planned weighted average rate is 28.4%. The section 147c(1) expenditures are budgeted flat relative to the FY2023 funded level. The amendment process will be used to adjust the section 147c(1) expenditures once the new fiscal year amount is known.

The funding allocated on a per pupil basis to the building Administrators for classroom and other building supplies has been maintained at:

- Elementary per pupil funding - \$71
- Middle School per pupil funding - \$77
- High School per pupil funding - \$90

The district’s forecasted utility (electric and natural gas) budgets will continue to reflect operational efficiency resulting from such projects as the installation of LED lighting, improved building envelopes, and districtwide unified HVAC controls. We will also continue to utilize forward rate contracting in order to minimize per unit supply costs.

The “Other Financing Uses – Operating Transfers Out” budget is comprised of debt service, special education center program tuition, the International Academy net tuition settlement, shared staff inter-district settlement, LOCS-Oakland Schools technology services fee settlement, and other small scale inter-district payments. This coming year this budget group experiences a major reduction because of the district changing technology support service providers. A corresponding budget increase was made to the Purchase Service category reflecting the new providers.

The following pages provide additional detail on the forecasted revenue and expenditures of the district over the coming three-year period.

LAKE ORION COMMUNITY SCHOOLS FUND STRUCTURE INFORMATION

General Fund (Consolidated)

Fund 110 = General Fund Sub-fund

Fund 120 = Special Education Sub-fund

Fund 130 = Local Grants Sub-fund

Fund 140 = State Grants Sub-fund

Fund 150 = Federal Grants (non-Special Education) Sub-fund

Fund 170 = Special Education Federal Grants Sub-fund

Fund 180= Shared Time Services

Fund 190 = Athletics Sub-fund

Fund 220 - ASD Pine Tree Center Fund

Fund 221 - SEI Pine Tree Center Fund

Fund 230 - Community Service Special Revenue Fund

Fund 250 – Food Service Special Revenue Fund

Fund 290 – School Activity Special Revenue Fund

Funds 330 – 390 Debt Service Funds

Fund 410 - Building & Site Sinking Fund

Fund 440 – District Capital Projects Fund

Fund 490 – Capital Projects Bond 2019 Phase 1 Fund

Fund 810 – Internal Service Fund

FISCAL YEAR 2023-24 BUDGET DEVELOPMENT ASSUMPTIONS

DRAFT 1.0 – GENERAL ASSUMPTIONS:

- Proceeds from the sale of any District property are not included in this Forecast.
- Prepayments related to new cell tower activity are not included in this Forecast.
- Shared Time Services operational revenue and costs reflect maximum program growth.

DRAFT 1.0 – KEY REVENUE ASSUMPTIONS:

- Property tax revenue is held flat to FY2022-23 levels. The amount of \$9,877,100 is used in the forecast model for both FY2022-23 and FY2023-24 in order to maintain a conservative modeling approach.
- The FY2023-24 investment annual rate of return is held flat to the FY2022-23 rate of 4.5% reflecting the near-term Federal Reserve rate expectations as set forth in their minutes.
- Fee based district revenues continue to recover from the impact of the covid mitigations and facility closures.
- Intermediate School District based revenue is projected to increase by 3.25% over the prior year to \$7,192,540.
 - PA-18 Special Education revenue distribution represents 85% of total.
- State Aid revenue forecast reflects much of the Governor's proposal:
 - 5% increase in the Foundation Allowance of \$458 raising the FA to \$9,608.
 - Other material proposed categorical changes impacting LOCS include:
 - 5% growth in the district's section 31a At-Risk funding.
 - Special Education section 51e reimbursement rate increase from 75% of the Foundation Allowance to 87.5%.
 - Continuation of the section 31aa categorical for a second year.
 - Sec. 147c (1) MPSERS Stabilization pass-through categorical funding is forecasted flat to the FY2023 level of \$7,957,252. This categorical will be adjusted during the FY2024 budget amendment 1 process.
 - Forecasted student full time equivalent (FTE) enrollment calculations are:
 - FY2024 budgeted pupil FTE count is set at 7,089, based on the Governor's proposed weighting model of February 2023 count @ 10% plus a projected October 2023 count @ 90%.
 - Year to year net change of the pupil FTE count is forecasted to **increase by 62.0 FTE** from the prior year's count.
- Federal grant spending begins to materially step down in FY2024 from our peak "Covid Era Funding" levels. Remaining grant funds primarily include ESSER3 and PA48 section 11t(t)) dollars. Federal spending declines further in FY2025.

FISCAL YEAR 2023-24 BUDGET DEVELOPMENT ASSUMPTIONS

- Other Financing Sources, comprised of transfers from other funds to the General fund, are adjusted to reflect expected Pine Tree Center operating budgets and the planned transfers from the Food Service and Community Service funds.
 - Community Services Fund (230) transfer is budgeted at \$350,000.
 - Food Service Fund (250) transfer is budgeted at \$100,000.
 - Pine Tree Center (220/221) Programs are forecasted at \$248,595.

DRAFT 1.0 – KEY EXPENDITURE ASSUMPTIONS:

- The district's forecasted generic wage base reflects known and estimated information. In any given year, elements that affect the district's aggregate wage base include, but are not limited to, district bargaining units' negotiations, retiring personnel, new employee hiring, staff progression within a contract group, educational attainment, years of service, etc.
- The FY2024 projected total wage base is budgeted at \$47,910,364, reflecting a net increase of 3.48% over the prior year amendment 1 wage base.
- The FY2024 MPSERS **weighted average rate** has been forecasted at 28.4%
- MPSERS expenditures, not including section 147c(1) expenditures, are forecasted for FY2024 as based on the projected wage base and rate are \$13,606,543.
 - Sec. 147c (1) MPSERS Stabilization expenditures are forecasted flat to the FY2023 level of \$7,957,252. This categorical will be adjusted during the FY2024 budget amendment 1 process.
- District healthcare insurance capped costs are projected at \$7,795,530. Year to year changes typically reflect projected staff utilization decisions.
 - District Healthcare Insurance Caps for FY2024 are:
 - Single subscriber is \$7,043.89.
 - Two-person subscriber is \$14,730.96.
 - Family subscriber is \$19,210.66.
- Per pupil funding allocations to the Buildings will be held flat to **FY2023** levels:
 - Elementary per pupil – \$71
 - Middle School per pupil – \$77
 - High School per pupil – \$90
- FY2024 electrical expenditures are forecasted to be \$1,312,500.
- FY2024 natural gas expenditures are forecasted to be \$603,750.

Assumption Description	FY2023	FY2024	FY2025	FY2026
REVENUE DRIVERS				
Applicable (Projected) October Pupil Count	7,037	7,096	7,172	7,202
Student FTE - Applicable February Count	6,940	7,026	7,096	7,172
State Aid Weighted (10% - 90%) FTE Count	7,027	7,089	7,164	7,199
Resident Foundation Allowance change in %	4.92%	5.00%	3.90%	2.00%
Resident Foundation Allowance change in \$	\$450	\$458	\$375	\$200
Resident Foundation Allowance in \$	\$9,150	\$9,608	\$9,983	\$10,183
SOC Foundation Allowance expectation	\$9,150	\$9,608	\$9,983	\$10,183
Property tax revenue change in %	8.33%	0.00%	3.00%	3.00%
Property tax revenue in \$	\$9,877,056	\$9,877,056	\$10,173,367	\$10,478,568
Property tax revenue per FTE in \$	\$1,405.66	\$1,318.88	\$1,419.99	\$1,455.56
Section 51c - SE Headlee Obligation	\$4,606,575	\$4,837,737	\$4,958,681	\$5,082,648
Investment rate of return %	4.50%	4.50%	4.00%	4.00%
ISD Funding (PA-18/Medicaid) change	3.25%	3.25%	3.25%	2.50%
Federal revenue change expectation	-32.20%	-12.82%	-35.00%	-10.00%

Assumption Description	FY2023	FY2024	FY2025	FY2026
EXPENDITURE DRIVERS				
Estimated total wage base in \$	\$46,299,141	\$47,910,364	\$48,823,817	\$49,903,538
Est. total wage base % change-prior year	2.64%	3.48%	1.91%	2.21%
Projected district healthcare caps:				
Single	6,864.45	7,043.89	7,043.89	7,184.77
Two person	14,355.48	14,730.96	14,730.96	15,025.58
Family	18,721.33	19,210.66	19,210.66	19,594.87
Total est. capped healthcare insurance cost	\$ 7,795,530	\$ 7,795,530	\$ 7,795,530	\$ 7,951,441
MPSERS retirement average rate	28.300%	28.400%	28.500%	28.500%
Total est. regular MPSERS retirement cost	\$13,020,215	\$13,606,543	\$13,865,964	\$14,172,605
Sec. 147c estimated retirement cost	\$7,957,252	\$7,957,252	\$7,957,252	\$7,957,252
Building per pupil funding:				
Elementary per pupil	71	71	71	71
Middle School per pupil	77	77	77	77
High School per pupil	90	90	90	90
Utility budget changes:				
Natural gas	575,000	603,750	609,788	615,885
Electricity	1,250,000	1,312,500	1,325,625	1,338,881
Total Utilities budget	1,825,000	1,916,250	1,935,413	1,954,767
Bus fleet fuel	425,000	425,000	425,000	431,375
All Purchase Services	8,529,153	10,073,605	9,983,153	10,177,400
All Supplies and Materials	2,389,949	2,389,949	2,389,949	2,425,798
Other Financing Uses (Function Presentation)	198,914	99,457	0	0
Other Financing Uses (Object Presentation)	2,622,548	1,497,567	1,398,110	1,398,110



Lake Orion Community Schools

Three Year General Fund Budget Plan

February 22, 2023

Actual FY 2022	Amended FY 2023	Proposed FY 2024	Forecast FY 2025	Forecast FY 2026
-------------------	--------------------	---------------------	---------------------	---------------------

REVENUES:

Local Source Revenue:	10,629,118	11,294,700	11,349,978	11,677,126	12,019,125
State Source Revenue:	69,876,730	72,810,009	76,478,872	78,223,713	79,910,874
ISD Source Revenue:	6,502,130	6,966,140	7,192,540	7,426,297	7,611,955
Federal Source Revenue:	7,011,455	5,381,374	4,691,482	3,049,463	2,744,517
Other Financing Sources:	628,565	648,595	698,595	748,595	748,595

TOTAL REVENUES:	94,647,999	97,100,818	100,411,467	101,125,194	103,035,066
------------------------	------------	------------	-------------	-------------	-------------

EXPENDITURES:

Personnel Expenditures	77,986,985	80,767,116	83,186,410	84,440,421	86,076,606
Operating Expenditures	16,541,426	15,670,345	16,460,304	16,089,558	16,353,155

TOTAL EXPENDITURES:	94,528,411	96,437,461	99,646,714	100,529,978	102,429,761
----------------------------	------------	------------	------------	-------------	-------------

OPERATING EXCESS (DEFICIT):	119,588	663,357	764,753	595,216	605,305
------------------------------------	---------	---------	---------	---------	---------

FUND BALANCES:

Beginning of Year:					
Total Fund Balance:	8,624,497	8,744,085	9,407,442	10,167,195	10,762,411

End of Year:					
Total Fund Balance:	8,744,085	9,407,442	10,167,195	10,762,411	11,367,716

Fund Balance % of Total Expenditures	9.3%	9.8%	10.2%	10.7%	11.1%
Fund Bal. % of Exp. Net of Sec. 147c(1)	10.0%	10.6%	11.1%	11.6%	12.0%

State Foundation Allowance Grant - FY2023-24 Forecast (February 22, 2023)

For 2023-24 School Year

10/90 Weighted Scenario

Student Enrollment

	General Ed Pupils	Sp. Ed Pupils	Total Pupils	Rate		
Oct 2023 Pupil Count (Projected)	5,933.85	199.00	6,132.85	90%	5,519.57	A
Oct 2023 PTC Center FTE (Projected)	-	18.00	18.00	90%	16.20	A
Oct 2023 SOC (Projected)	605.00	-	605.00	90%	544.50	B
Oct 2023 Shared Time Services FTE (Projected)	340.00	-	340.00	90%	306.00	C
Feb 2023 Pupil Count	5,865.63	199.00	6,064.63	10%	606.46	A
Feb 2023 PTC Center FTE	-	18.00	18.00	10%	1.80	A
Feb 2023 SOC	605.00	-	605.00	10%	60.50	B
Feb 2023 Shared Time Services FTE	340.00	-	340.00	10%	34.00	C
Total FY2024 Projected Blended Pupil Count					7,089.03	
FY2023 Actual Blended Pupil Count					7,027.63	
Difference					61.40	

Foundation Grant Calculation

	Rate	Pupils			
FY Foundation blended rate	9,608.00	6,144.03	A	59,031,840	
SOC	9,608.00	605.00	B	5,812,840	
Shared Time Services FTE	9,608.00	340.00	C	3,266,720	
		7,089.03		68,111,400	
Based on projected 2019 tax base		Less: Local Portion		9,877,056	
		State Portion		58,234,345	D

Breakdown Between General and Special Ed

	Blended Pupil Count	Grant Amount	Est. FY1995 Local Portion		
General Ed Portion	6,144.03	9,608.00		58,234,345	D
SOC	605.00	9,608.00			
Shared Time Services FTE	340.00	9,608.00			
Prop A 22a		4,852.00	v Gross Amt v	29,044,318	
Discretionary 22b		7,699.00	<<net	23,838,371	
Discretionary 22b-Sec. 51e piece		8,407.00		1,824,319	
Special Ed Fund 120 - FA Only	199.00	9,608.00	-	1,911,992	E
Special Ed Fund 220/1 - FA Only	18.00	9,608.00	-	172,944	F
Shared Time Services FTE	340.00	9,608.00	-	3,266,720	
		Check Amount	G	58,234,345	
			G	2,694,583	E
Fund 120 Total SE Portion 51c Liability				4,606,575	=E
Fund 220/221 SE Portion 51c less FA			G	363,776	F
Fund 220/221 Total SE Portion 51c Liability				536,720	=F
Comparison with "Other Current Year Calculation Information" page 2 of SA Status Report			= G	63,117,022	

Local Portion

Municipality	Projected Non- Pre TV	Projected Comm PP TV		Total Est. Sec 51c
Addison Township	3,643,150	72,900		5,143,294
City of Auburn Hills	265,470	-		
Independence Township	2,523,623	668,900		Est. GF Sec 51 C
Oakland Township	19,885,760	67,080	GF>>	4,606,575
Orion Township/Village of LO	493,563,546	30,685,250		
Oxford Township	18,320,150	76,690		Est. PTC Sec 51 C
	538,201,699	31,570,820	PTC>>	536,720
Mills	18.0000	6.0000		Est. SE4094
				1,530,993
Revenue	9,687,631	189,425		Est. GF SE4096
				12,331,473
Total Revenue		9,877,056		Est. PTC SE4096
				1,875,737

* Amount is adjusted from State Aid Report to not include RZ which is not paid locally.

LAKE ORION COMMUNITY SCHOOLS
Fiscal Year 2024-25 Budget Development Calendar

<u>Task or Event Description</u>	<u>Time Frame</u>
Board of Education Workshop <ul style="list-style-type: none">• Review budget development timelines for FY2024-25	September 13, 2023
Board of Education FY2022-23 Audit Presentation	November 8, 2023
Annual Summer Tax Resolution Approval	November 29, 2023
FY2023-24 Amendment 1 First Reading	February 14, 2024
FY2023-24 Amendment 1 Second Reading/Approval	February 28, 2024
Develop FY 2024-25 Budget Assumptions: <ul style="list-style-type: none">• January Consensus Revenue Estimating Conference• FY2024-25 Revenue & Expenditure Assumptions Development<ul style="list-style-type: none">○ Student enrollment projection○ Foundation allowance○ Draft staffing projections○ All other identified major changes/assumptions	January 2024
Board of Education Workshop: <ul style="list-style-type: none">• LOCS Three Year Budget Forecast (Draft 1) – Presentation• Status review of FY2024-25 draft-1 budget inclusive of all known operating assumptions and district changes:	February 28, 2024

LAKE ORION COMMUNITY SCHOOLS
Fiscal Year 2024-25 Budget Development Calendar

<u>Task or Event Description</u>	<u>Time Frame</u>
Develop and Issue FY2024-25 Budget Worksheets: <ul style="list-style-type: none">• Departmental budget worksheets• Building per pupil allocation worksheets• District fee schedule	March 2024
Final FY2024-25 Final Budget Decisions and Documentation	April 2024
May Consensus Revenue Estimating Conference <ul style="list-style-type: none">• Make final budget planning adjustments	May 2024
Board of Education Meeting: <ul style="list-style-type: none">• FY2023-24 Final Budget Amendment – First Reading• Consensus Revenue Estimating Conference Update• Truth in Budget and Taxation Hearing Presentation:<ul style="list-style-type: none">○ Review Draft-2 of FY2024-25 Budgets• Approval of the L-4029 Tax Levy Document	June 12, 2024
Board of Education Meeting: <ul style="list-style-type: none">• FY2023-24 Final Budget Amendment – Second Reading/Approval• FY2024-25 Adopted Budget – Second Reading/Approval	June 26, 2024