

FY25 BUDGET OVERVIEW

Shanika Clay, Chief Financial Officer

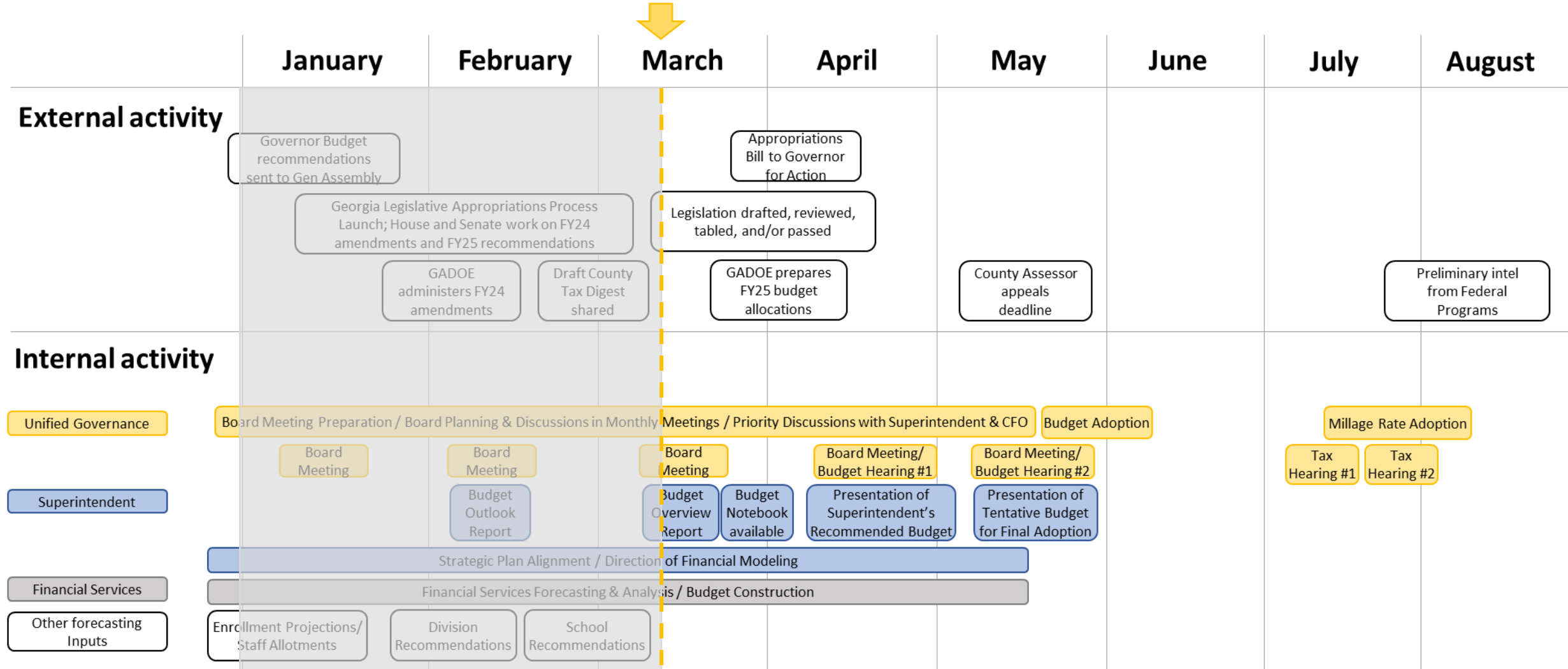
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BUDGET

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FY25 Budget Development Process



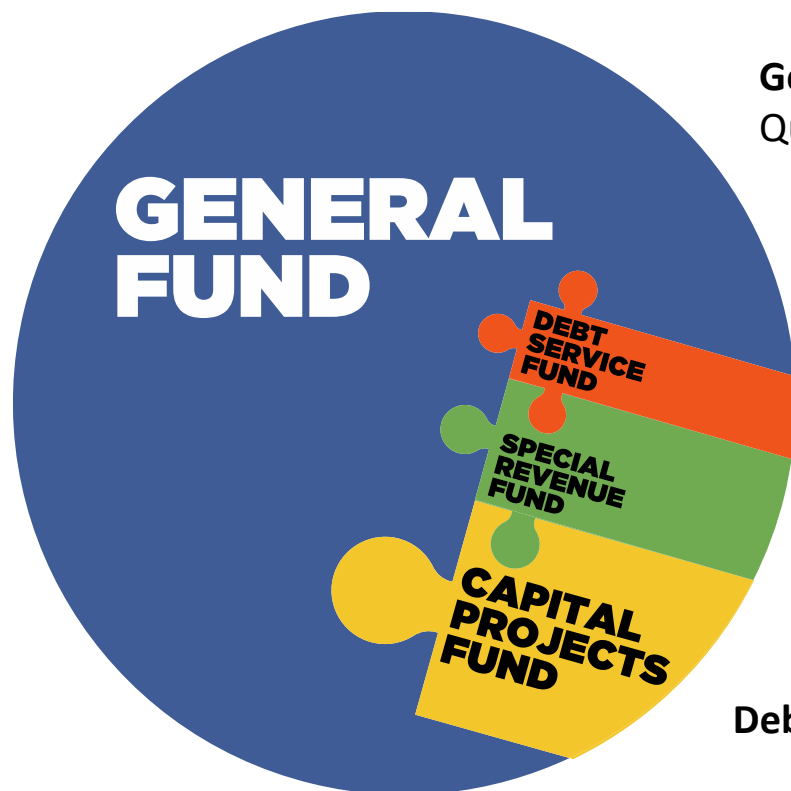


BUDGET

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FY25 Budget – Fund Overview

Board Policy DC – Annual Operating Budget states: (1) budgets will be prepared by the Superintendent and adopted annually by the BoE; (2) budgetary control exists at the aggregate fund level. HCS' aggregate fund levels include the:



General Fund: Accounts for the daily operations of the district and primarily funded by State Quality Basic Education (QBE) funds and Local property tax funds

Special Revenue Fund: Accounts for awards/grants for designated purposes (e.g., Title or CARES) and enterprise activities of the district (e.g., ASEP or SNP)

Capital Projects Fund: Comprised of the current year anticipated E-SPLOST revenues and expenditures for approved referendums and associated projects

Debt Service Fund: Developed in consideration of obligations due per schedule

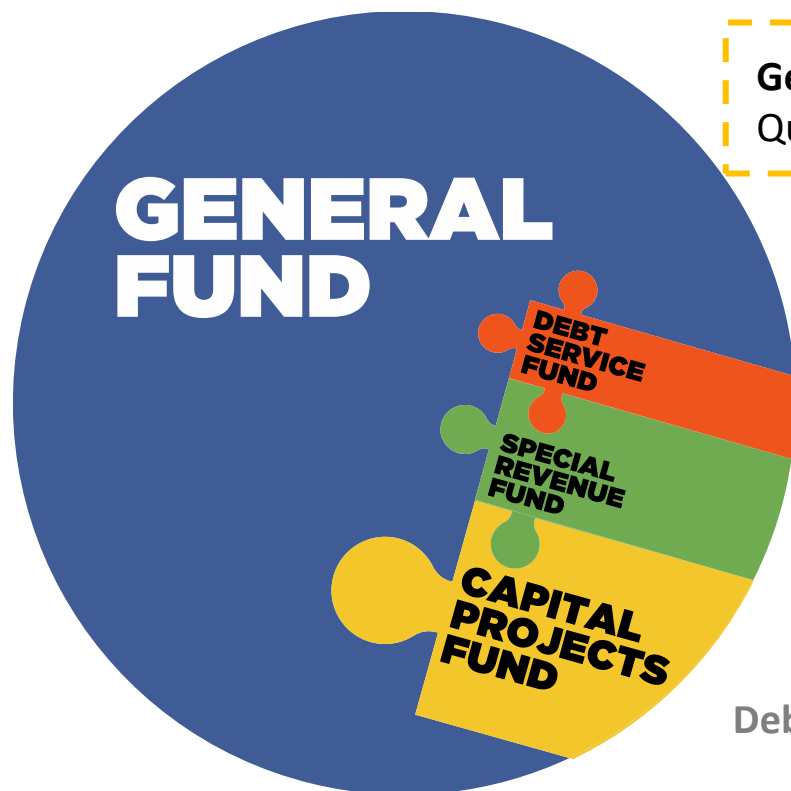


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FY25 Budget Development – Funding Outlook: General Fund

Revenues		FY24 Adopted	% of budget	FY25 Projected	% of budget	Year over year
	State	\$264.4M	51.0%	\$259.8M	48.4%	(\$ 4.6M)
	Local	251.6M	48.6%	275.0M	51.2%	23.4M
	Federal	2.0M	0.4%	2.0M	0.4%	-
		\$518.0M		\$536.8M		\$ 18.8M

Forecasted changes in revenue for FY25

State (\$ 4.6M)

+/- Funding for \$2.5k teacher salary scale increase = \$7.8M

+/- Funding for SHBP increase for QBE certified = \$5.4M

- Net Impact of TRS increase to 20.78% less forecasted change in training/experience earnings = (\$0.3M)

+ Net increase of categorical grants (↑ transportation, security, and nursing; ↓ equalization) = \$1.2M

- Increase in local five mil share contribution = (\$18.7)

Local + \$23.4M

+ Considers growth in local property digest of 4%, continued strength in other local tax collections, and increased interest earnings yielding year over year growth of \$23.4M+ compared to FY24 adopted



BUDGET

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FY25 Budget Development – Investments in State Mandates and Board Priorities

FY25 Estimated Revenue Growth for Investments	\$18.8M	
Increased healthcare costs for certified (full-year) and classified (half-year); TRS increase	\$9.8M	Investments driven by State legislation
\$2,500 salary increase for all certified staff	\$8.6M	
Honor step in salary schedules; extend teacher scale to STEP 25	\$4.4M	Investments aligned to unified BoE priorities
2% salary increase for classified and administrative staff; adjust classified experience practices	\$5.7M	
Targeted investment above 2% to yield at least \$1 hourly rate increase for bus drivers, paraprofessionals, clinic aides, elementary clerks, campus monitors, SNP assistants)	\$1.0M	
Additional teacher allotments and resources to further implementation of Strategic Plan	\$4.6M	Critical investments to support instruction and operations
Additional funds for staff allotments, services, and resources to respond to enrollment growth	\$5.2M	
Increased insurance, fuel, electricity and other district operational costs	\$2.5M	
Total of mandated and prioritized investments	\$41.8M	
Difference	\$23.0M	Policy DCL compliance
FY24 pacing of revenues to support next year investments	\$12.5M	
Net use of reserve	\$10.5M	



BUDGET

FY25 Budget Calendar

Henry County Schools
FY25 Budget Calendar

The following proposed schedule of activities will guide budget development in the Henry County School System for the school year 2024-2025.

Activity	Responsibility	Date
Present FY25 Budget Calendar	Superintendent/CFO	Monday, December 11, 2023 Study Session
Present FY25 Budgetary Priorities	Superintendent/CFO	Monday, January 8, 2024 Study Session
Present FY25 Outlook	Superintendent/CFO	Monday, February 12, 2024 Study Session
Present FY25 Budget Overview	Superintendent/CFO	Monday, March 11, 2024 Study Session
Post FY25 Budget Overview on Henry County Schools Website	Financial Services	Friday, March 15, 2024
Provide FY25 Budget Notebook to Board of Education	Financial Services	Friday, March 22, 2024
Present FY25 Tentative Budget	Superintendent/CFO	Monday, April 15, 2024 Study Session
Host Budget Hearing (1 of 2)	Board of Education/Superintendent	Monday, April 15, 2024 6:30 p.m.
Adopt FY25 Tentative Budget	Board of Education	Monday, April 15, 2024 Business Session
Post FY25 Tentative Budget on Henry County Schools Website	Financial Services	Friday, April 19, 2024
Present FY25 Final Budget	Superintendent/CFO	Monday, May 13, 2024 Study Session
Host Budget Hearing (2 of 2)	Board of Education/Superintendent	Monday, May 13, 2024 6:30 p.m.
Adopt FY25 Final Budget	Board of Education	Monday, May 13, 2024 Business Session
Post FY25 Final Budget on Henry County Schools Website	Financial Services	Friday, May 17, 2024
Advertise and hold Public Meetings for Tax Payer Bill of Rights (**)	Board of Education/Superintendent	July 2024
Final adoption of millage rate (**)	Board of Education	July / August 2024

(*) Board Working Session to be scheduled

(**) Scheduled dates for public hearings and adoption of millage rate are contingent on availability of tax digest information from tax officials.

Budget adoption should occur before July 1 and contain at least the same amount of budget information as included in the legal advertisement.

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Apr 15th | FY25 Budget Hearing #1
Tentative Budget Adoption

May 13th | FY25 Budget Hearing #2
Final Budget Adoption