

# Board of Education Meeting



## 2023-2024 Budget Resolution

October 16, 2023



# 2023-2024 Budget Resolution

- State Budget
- Annual Budget
- Budget Summary
- Factors that Could Impact Budget



# State Budget

- House Bill 259 - 2023 Appropriations Act became law on **October 3, 2023**
- The approved State budget is effective **July 1, 2023 through June 30, 2024**
- This budget is the **first year** of the biennial budget for 2023-2025



# State Budget

## Certified Employees

- Approved experience **step increase**
- Salary increase ranging from **2.0% to 5.4%** on the “A” Teacher Salary Schedule

Years of Experience	Monthly Salary 2022-2023	Monthly Salary 2023-2024	% Change
0	\$3,700	\$3,900	5.41%
1	\$3,800	\$3,984	4.84%
2	\$3,900	\$4,085	4.74%
3	\$4,000	\$4,187	4.68%
4	\$4,100	\$4,289	4.61%
5	\$4,200	\$4,391	4.55%
6	\$4,300	\$4,481	4.21%
7	\$4,400	\$4,572	3.91%
8	\$4,500	\$4,662	3.60%
9	\$4,600	\$4,753	3.33%
10	\$4,700	\$4,843	3.04%
11	\$4,800	\$4,933	2.77%
12	\$4,900	\$5,024	2.53%
13	\$5,000	\$5,114	2.28%
14	\$5,100	\$5,205	2.06%
15-24	\$5,200	\$5,306	2.04%
25+	\$5,400	\$5,510	2.04%

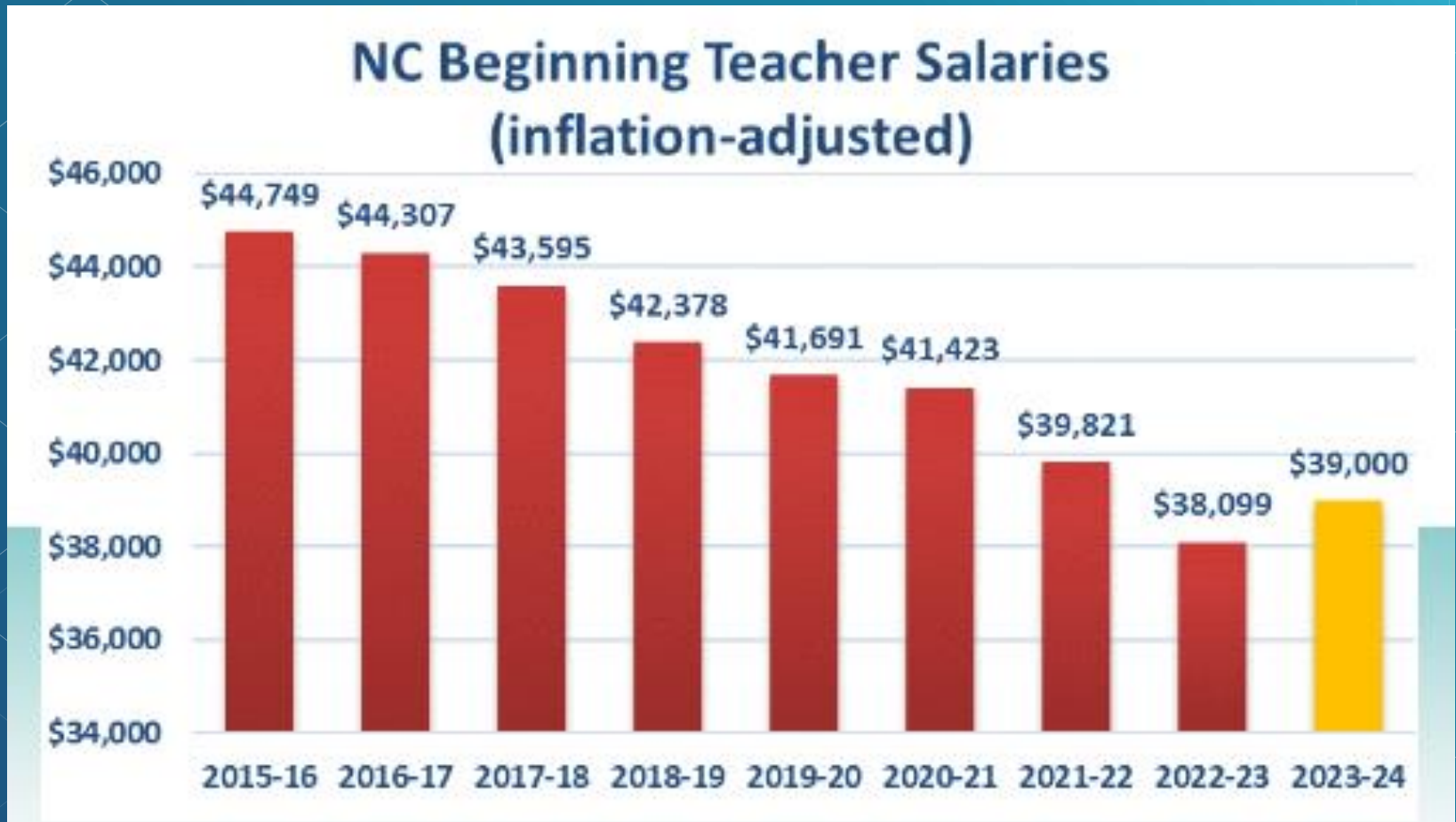
# State Budget

## Certified Employee Salary Schedule

Years of Experience	Monthly Salary 2022-2023	Monthly Salary 2023-2024	% Change
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6.69%

# State Budget



# State Budget

## Certified Employees

- **No** advanced degree supplement
- Continue **supplemental funds for teacher** (GCS supplement not yet allotted by DPI)
- School Counselor supplement - **\$100/month**
- Psychologist supplement - **\$350/month**
- **Bonuses** for AP courses, CTE and grades 3-5 reading and grades 4-8 math



# State Budget

## Salary Increases

- Principals – Salary increase of **4%**
- **Pre-K** Students included in ADM next year

**FY 23-24 Principal Salary Schedule**

ADM	Base	Met	Exceeded
0-200	\$75,526	\$83,078	\$90,631
201-400	\$79,302	\$87,232	\$95,162
401-700	\$83,078	\$91,386	\$99,694
701-1,000	\$86,855	\$95,540	\$104,226
1,001-1,600	\$90,631	\$99,694	\$108,757
1,601+	\$94,407	\$103,848	\$113,288

# State Budget

## Salary Increases

- Principals – Performance **bonus** based on their student growth scores for 2022-2023
- Payable by **October 31, 2023**

School Growth %	23-24
Top 5%	\$15,000
Top 10%	\$10,000
Top 15%	\$5,000
Top 20%	\$2,500
Top 50%	\$1,000

# State Budget

## Salary Increases

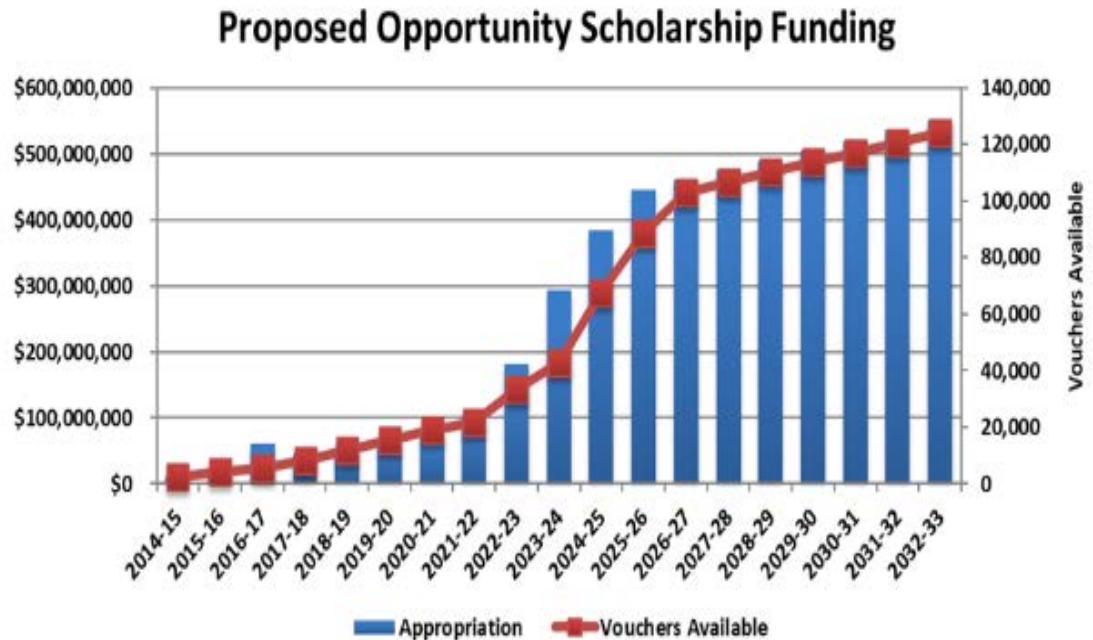
- Assistant Principals – Remain at 19% of “A” Teacher Salary Schedule – increase would be 2.0% - 5.4% plus the experience step
- Bus Drivers: 4% plus 2% state allocation
- Classified (hourly) employees: 4%
- Central Office employees: 4%



# State Funding

## Allotments

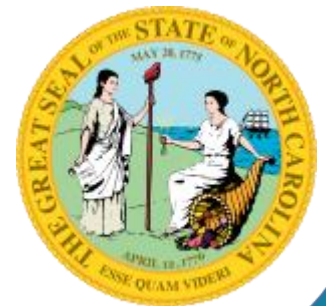
Opportunity scholarships increased by \$82 million and will grow to **\$520 million** by 2032-2033



# State Funding

## Allotments

- + \$35 million for school safety grants
- Expands TA to Teacher program
- + \$10 million for school health personnel
- + \$11 million for instructional supplies
- + \$30 million for teacher supplements



# State Budget

## Other Items

- Retirement contribution rate increased by 2.1% to **25.02%**
- Health insurance premiums increased by 2.2% to **\$7,557 per year**
- Out-of-State **teacher license reciprocity** for teachers with 3 years experience
- DPI **funding in arrears** for next year



# State Budget

## Other Items

- EC funding cap of **13%** (no change)
- Directs DPI to develop a **weighted funding model** for future EC services
- Reduced At Risk allotment by \$7 million and replaced by **a grant program**
- AIG funding cap of **4%** (no change)



# 2023-2024 Budget Resolution

- State Budget
- **Annual Budget**
- Budget Summary
- Factors that Could Impact Budget



# Annual Budget



**2023-2024**

## **ANNUAL BUDGET**

**GASTON COUNTY BOARD OF EDUCATION**

**943 Osceola Street  
Gastonia, NC 28053**

**[www.gaston.k12.nc.us](http://www.gaston.k12.nc.us)**



# Annual Budget



2023-2024

## ANNUAL BUDGET

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# Annual Budget

Required by NC GS 115C-432 – The budget resolution, adoption and limitations

Sections 1 & 2 – State Public School Fund

Sections 3 & 4 – Local General Fund

Sections 5 & 6 – Federal Grants Fund

Sections 7 & 8 – Capital Outlay Fund

Sections 9 & 10 – Child Nutrition Fund

Sections 11 & 12 – Other Special Revenue Fund

Sections 13-16 – Other Directions and Limitations

# Annual Budget

## Changes:

- A **\$500,000** increase in local operating funding
- Salary increases of approximately **4%**
- Increases in State-mandated employer paid retirement costs (**2.1%**) and health insurance premiums (**2.2%**)
- **Reduced** level of Covid-19 Federal funding

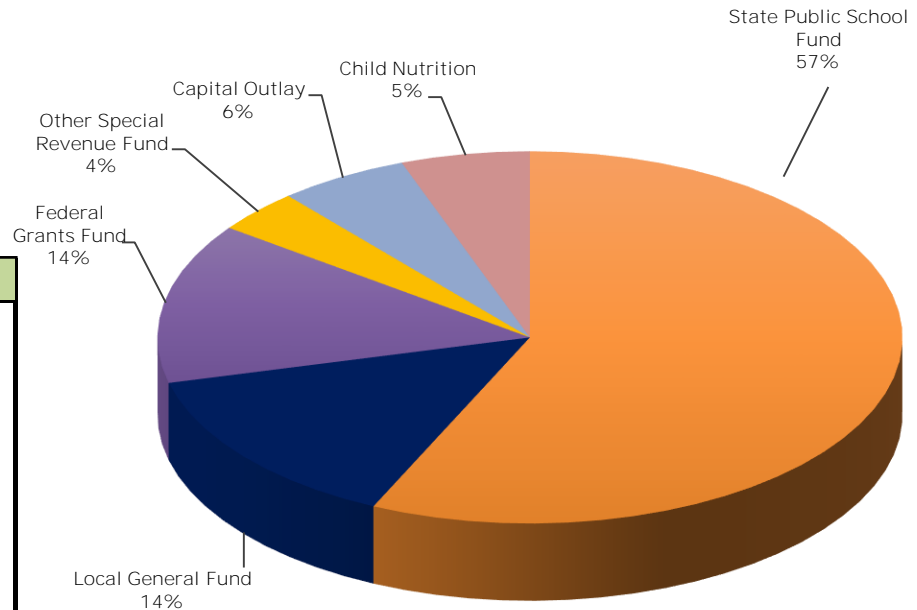
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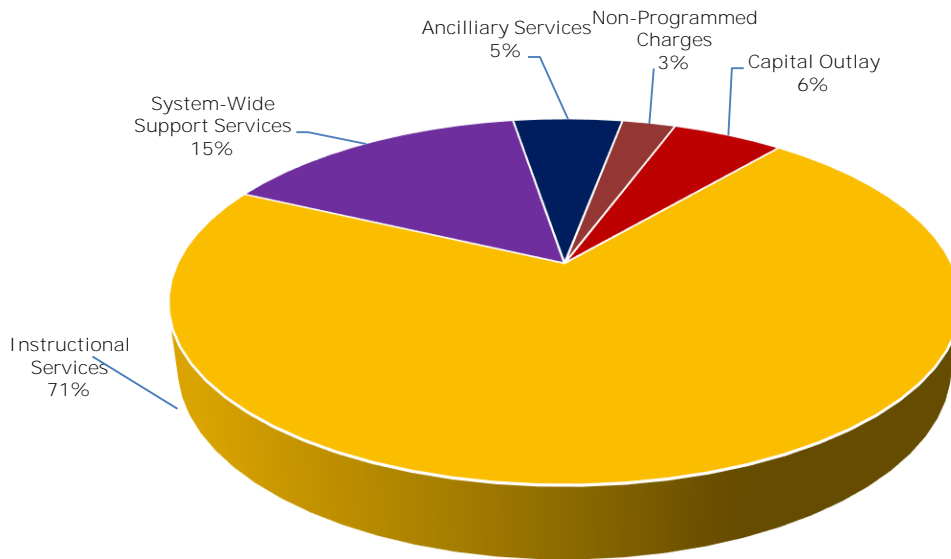


# Budget Summary - Revenue

Revenue by Source		
State Public School Fund	\$	215,620,031
Local General Fund		53,751,704
Federal Grants Fund		52,839,591
Regular Grants	\$25,719,376	
COVID-19 Funds	\$27,120,215	
Other Special Revenue Fund		14,136,623
Capital Outlay Fund		21,433,596
Child Nutrition Fund		21,224,700
TOTAL		\$379,006,245



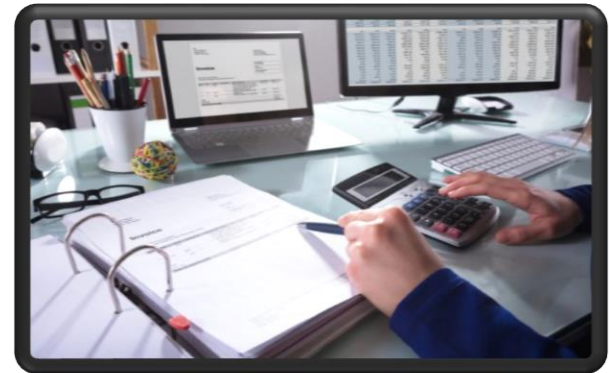
# Budget Summary - Expense



Expenditure by Purpose		
Instructional Services	\$	269,003,524
System-Wide Support Service		58,151,011
Ancillary Services		20,731,865
Non-Programmed Charges		10,097,046
Capital Outlay		21,022,799
TOTAL		\$ 379,006,245

# 2023-2024 Budget Resolution

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# Factors that Could Impact Budget

## Internal Factors

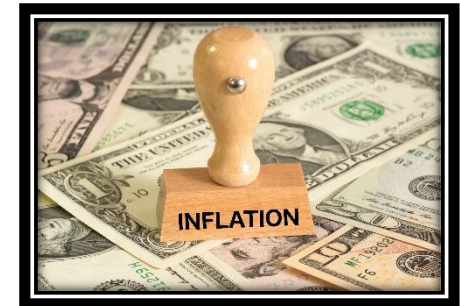
- Competitive Compensation Levels
- Changes in Technology
- Expanded School Choice Opportunities
- Remote Learning Options
- Unanticipated School Facility Needs



# Factors that Could Impact Budget

## External Factors

- Changes in State and Federal Laws/Regulations
- COVID-19 Funding
- Economic Conditions and Supply Chain Impact
- Inflation
- Student Population Trends



# Discussion and Approval of 2023-2024 Budget Resolution



