

# 2023-24 Budget Update

Board Meeting – March 23, 2023



# Purpose

- Brief update on 2023-24 budget

# Updates for 2023-24 Budget

## Kindergarten Enrollment

- Continuing outreach to increase registrations
- Updating enrollment projections

## Economic and Revenue Forecast Council – Revenue Projection

- Projected at \$65.7 billion for 2023-25 budget cycle
- Decreased by ~\$483M
- 0.7% drop from November

# Updates for 2023-24 Budget

## Legislature

- Senate budget proposal released today
  - Inflationary factor for salary at 3.7% for 2023-24
  - Special education – increase excess cost multipliers pursuant to SB5311
- House budget proposal expected early next week