



# FY2024 Education Funding

*Presented by*

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**October 3, 2023**



# State Budget

- State Budget passed
  - Average 7% increase over two years



# Education Funding

Fiscal Year	Amount to K-12	YoY% Change
FY24	\$ 113,274,024	16.58%
FY23	\$ 97,164,357	11.28%
FY22	\$ 87,315,083	5.91%
FY21	\$ 82,441,429	2.19%
FY20	\$ 80,678,567	4.24%
FY19	\$ 77,396,937	4.30%
FY18	\$ 74,207,534	9.26%
FY17	\$ 67,919,815	-8.73%
FY16	\$ 74,416,660	3.92%
FY15	\$ 71,610,243	5.87%
FY14	\$ 67,641,013	

~22¢ /49.8¢

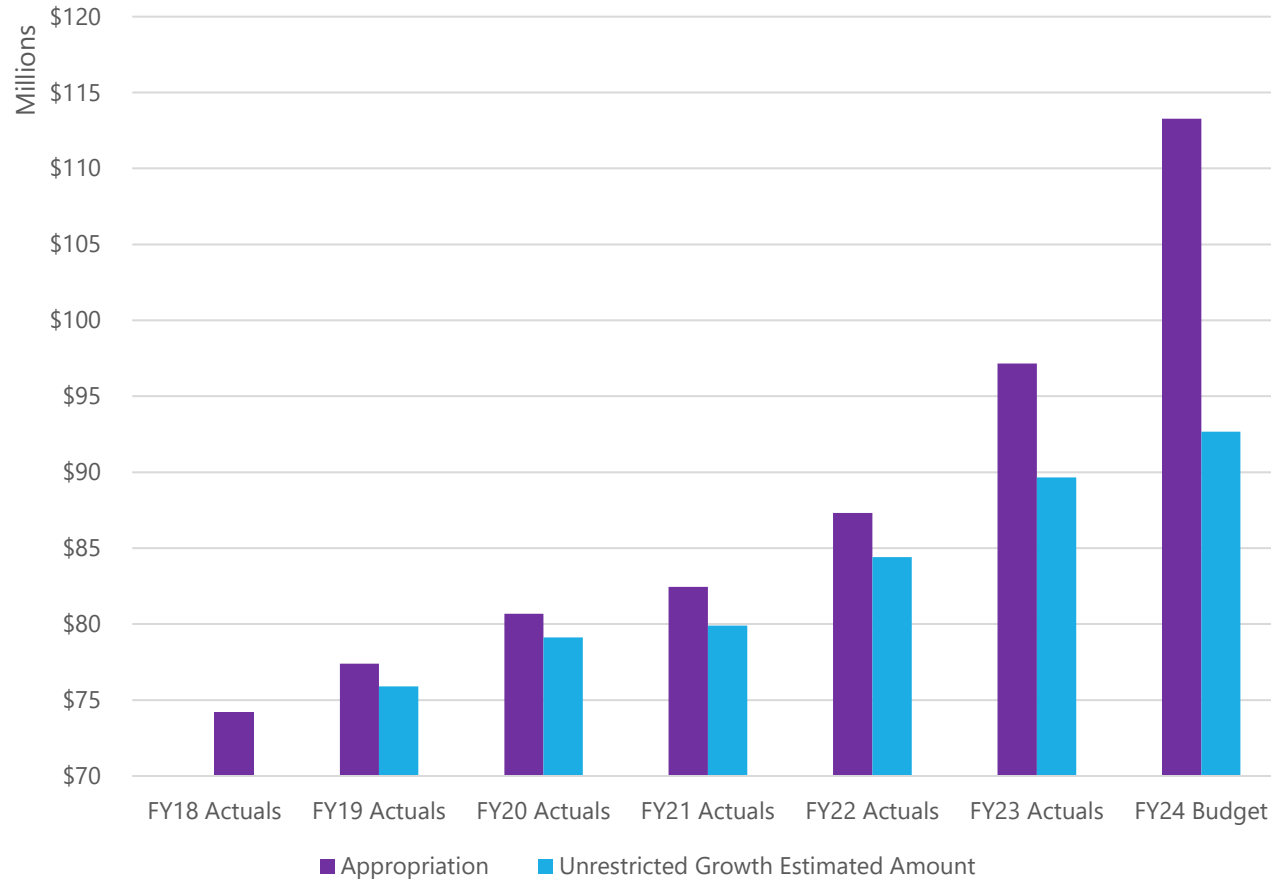
Going to K-12 Schools

**Note:** FY24 contains the additional 1¢, plus \$1M in prior budget revisions.



# Education Funding

Annual K-12 Appropriation (Both Systems) with Unrestricted Revenue Growth



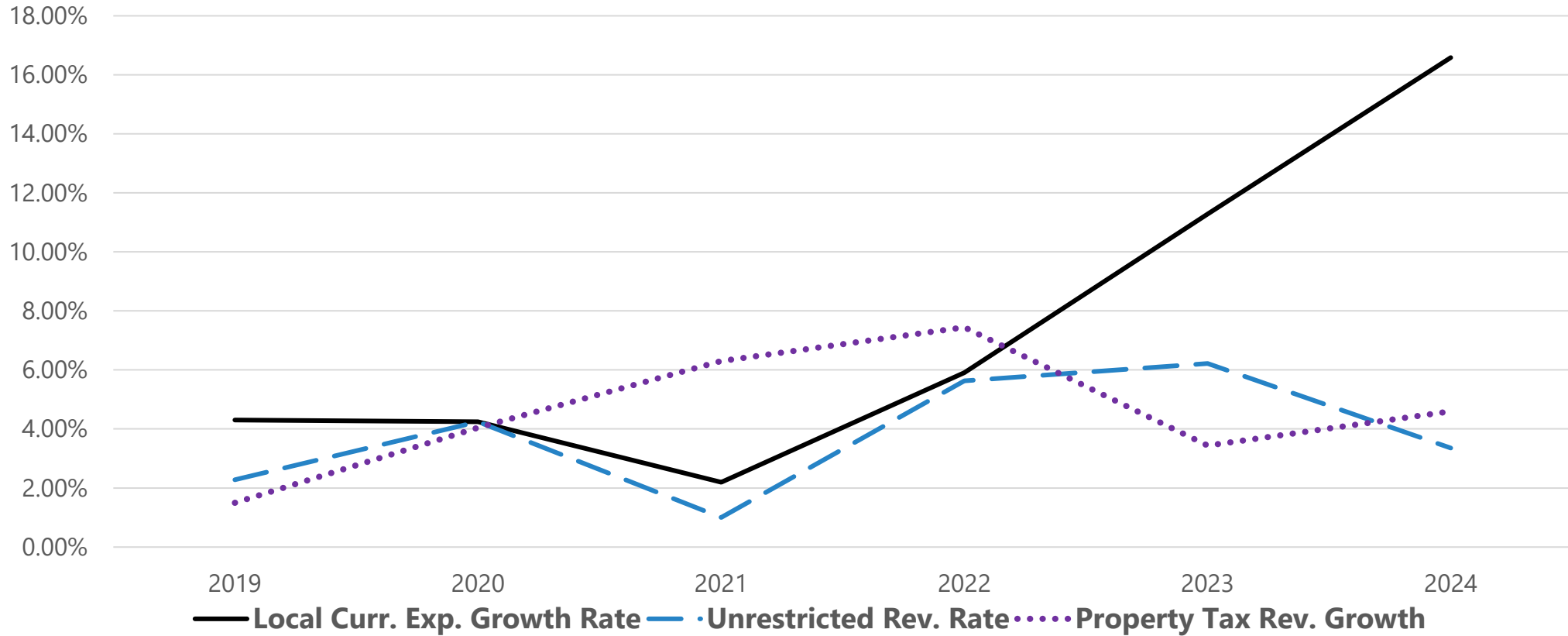
Fiscal Year	Unrestricted Rev. Rate	Local Current Exp. Growth Rate	Final ADM
2019	2.28%	4.30%	27,741
2020	4.24%	4.24%	27,712
2021	1.00%	2.19%	25,924
2022	5.63%	5.91%	25,929
2023	6.22%	11.28%	25,833
2024	3.35%	16.58%	

**Note:** ADM, Average Daily Membership, represents student count.



# Education Funding

## Growth Rate Comparison



# Education Funding

## Counties Reviewed (15):

- Buncombe
- Cabarrus
- Catawba
- Cumberland
- Durham
- Forsyth
- Guilford
- Haywood
- Henderson
- Johnston
- Mecklenburg
- New Hanover
- Orange
- Union
- Wake

Category	Ranking
Est. Per Pupil Expense (PPE)*	<b>3<sup>rd</sup></b>
Tax Rate	<b>5<sup>th</sup></b> (3 <sup>rd</sup> among Urban)
Local Current Exp. As % of General Fund Exp.	<b>7<sup>th</sup></b>

**Note:** \*Utilizes Month 7 ADM from 2023 and includes Buncombe County's additional 1¢ plus \$1M in prior budget revisions.



# Request for Board Action

- 10/3
  - With passage of the state budget and confirmation of coverage of 2% increase to Local Supplemental pay scales:
    - Approve Budget Amendment to Appropriate \$6.1M



# Appendix





# Education Funding

Fiscal Year	Local Curr. Exp. Growth Rate		Unrestricted Rev. Rate	Property Tax Rev. Growth	Property Value Growth Rate
2019	4.30%		2.28%	1.50%	3.30%
2020	4.24%		4.24%	4.04%	5.79%
2021	2.19%		1.00%	6.30%	4.40%
2022	5.91%		5.63%	7.44%	17.35%^
2023	11.28%		6.22%	3.44%	3.07%
2024	10.29%*	16.58%*	3.35%	4.60%*	3.26%*

Does Not  
Incl. 1¢

Incl. 1¢

**Note:**

\*: Changes from FY2023 Actuals to FY2024 Budgeted/Estimated

^: Revaluation Year



# Education Funding

County	FY 2023-24 General Fund Budgeted Expenditures	FY 2023-24 Budgeted Property Tax Revenue	Property Tax as % of General Fund	FY 2023-24 Budgeted Public School Current Expense	ADM (Month 7 2023)	County Expense per Pupil	Property Tax Rate (per \$100 of assessed value)	% Increase Property Tax Revenue (FY23 Adopted to FY24 Adopted)	% Increase Local Current Expense (FY23 to FY24)	Local Current Expense (as % of General Fund Exp)	Local Current Expense (as % of Property Tax Revenue)
Cumberland	\$ 373,224,337	\$ 174,316,451	47%	\$ 87,526,532	49,902	\$1,754	79.90	3%	4%	23%	50%
Catawba	\$ 241,646,255	\$ 118,069,000	49%	\$ 44,310,532	21,808	\$2,032	39.85	6%	5%	18%	38%
Johnston	\$ 348,548,191	\$ 192,555,092	55%	\$ 88,497,179	39,741	\$2,227	69.00	5%	3%	25%	46%
Cabarrus	\$ 450,241,009	\$ 243,159,865	54%	\$ 99,668,427	42,310	\$2,356	74.00	7%	12%	22%	41%
Henderson	\$ 195,108,495	\$ 98,736,662	51%	\$ 32,878,000	13,233	\$2,485	43.10	3%	4%	17%	33%
Haywood	\$ 100,127,279	\$ 55,119,354	55%	\$ 17,363,086	6,983	\$2,486	55.00	6%	4%	17%	32%
Union	\$ 445,062,935	\$ 244,127,710	55%	\$ 122,690,414	45,344	\$2,706	58.80	5%	5%	28%	50%
Forsyth	\$ 569,600,000	\$ 304,830,681	54%	\$ 168,097,985	54,945	\$3,059	67.78	3%	8%	30%	55%
Guilford	\$ 840,152,000	\$ 515,509,000	61%	\$ 260,226,073	76,379	\$3,407	73.05	3%	6%	31%	50%
New Hanover	\$ 415,522,204	\$ 216,214,493	52%	\$ 94,027,460	27,012	\$3,481	45.00	-3%		23%	43%
Wake	\$ 1,874,435,000	\$ 1,347,695,000	72%	\$ 644,262,316	169,498	\$3,801	65.20	9%	8%	34%	48%
Mecklenburg	\$ 2,363,525,549	\$ 1,330,201,262	56%	\$ 596,915,849	153,526	\$3,888	47.31	5%	7%	25%	45%
Buncombe*	\$ 430,420,441	\$ 254,973,889	59%	\$ 113,274,024	28,680	\$3,950	49.80	6%	17%	26%	44%
Durham	\$ 600,064,184	\$ 328,238,704	55%	\$ 187,951,627	38,136	\$4,928	75.22	-6%	10%	31%	57%
Orange	\$ 279,505,528	\$ 190,759,520	68%	\$ 102,942,576	19,552	\$5,265	83.53	4%	10%	37%	54%
				<b>AVERAGE</b>		<b>\$3,188</b>	<b>61.77</b>	<b>3.8%</b>	<b>7.4%</b>	<b>Range</b>	<b>Range</b>
										17 - 37%	32 - 57%

**Notes:** \* Includes 1¢ of budgeted ad val revenue and \$1M in prior budget revisions.

ADM is inclusive of all public school systems and charter schools in each County.

Buncombe County and Orange County have supplemental property tax rates for schools districts within their counties: Asheville City (10.62¢), Chapel Hill-Carrboro (19.8¢).