

Governor Youngkin's Introduced Budget Highlights

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Advantus Strategies

“Virginia underfunds K-12 education with flawed formula, report finds”

-Washington Post July 16, 2023

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Early Childhood:

- Continue Childcare Subsidy Program after federal funding becomes unavailable
- Redirect Virginia Preschool Initiative and Early Childhood Expansion nonparticipation savings to other early childhood programs
- Provide flexibility for childcare staff-to-children ratios
- Align teacher requirements for community providers of early childhood learning

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K-12 Key Priorities

- Sales Tax Impact- Elimination of Supplemental Payment/New Sales Tax Revenue
- Compensation- 1% bonus FY25/2% salary FY26
- Reading Specialist Staffing Update
- Lab School Reliable Funding
- Diploma Plus Program
- Mental Health Support

Other Items of Interest in K-12

- New state assessment system
- VRS Payments
- School Construction Assistance Fund
- Significant increase in CTE Funding
- Report of Teacher Compensation
- Significant reduction in EL funding related to student counts
- Reduced Summer School funding based on projections

ACPS Estimated Distributions

FY 24 (Caboose Budget): \$67,153,347

FY 25: \$66,116,816 (-\$1,036,531)

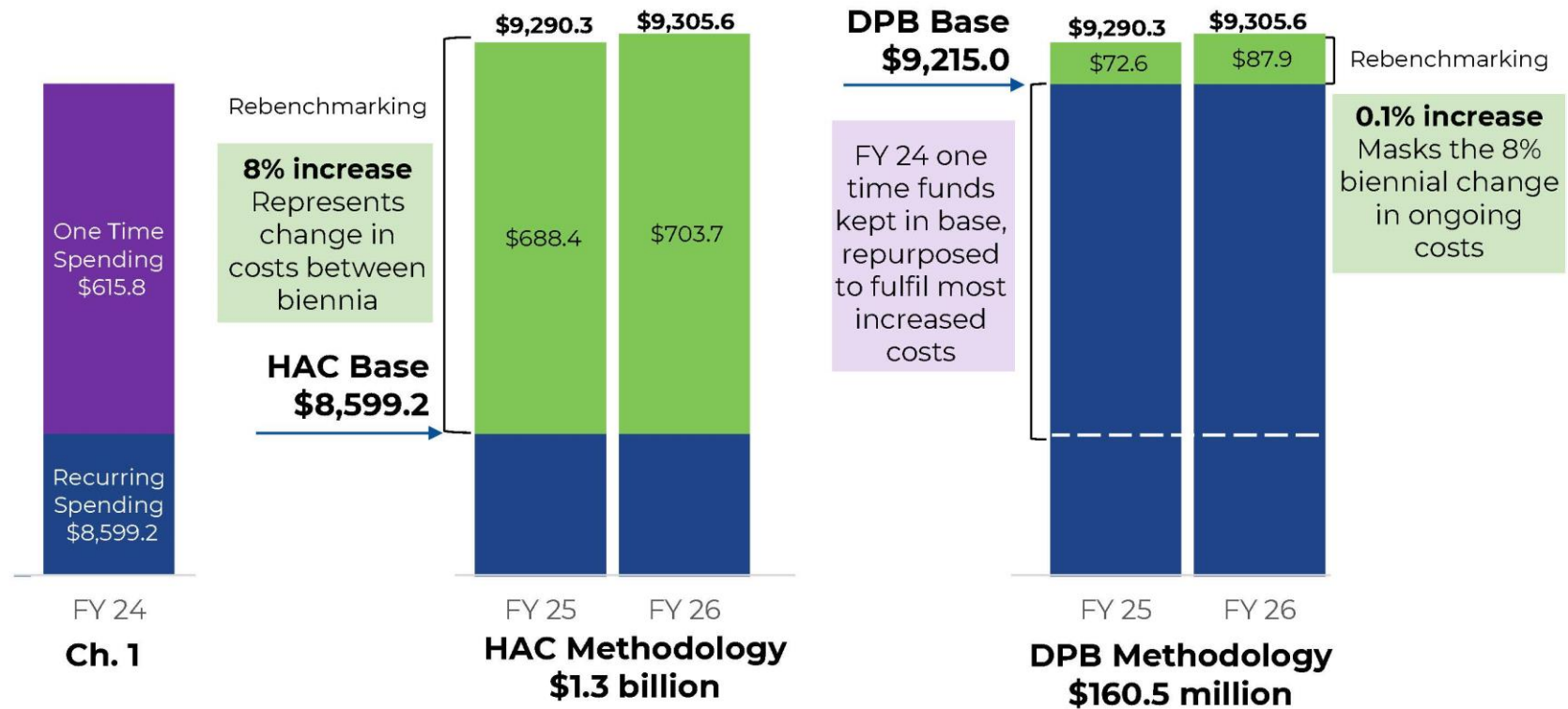
FY 26: \$68,527,985 (\$1,374,638)

Overall ACPS has a net increase of just \$338,107 over the biennium with the proposed budget.

TALE OF TWO REBENCHMARKING METHODOLOGIES

Different methodologies result in same amounts of required spending

House removes one time funding from base; DPB maintains one time funding in base



Discussion/Questions