

Working Budget FY 2022-2023

Dawson Springs Board of Education
September 26, 2022



MUNIS Document

- Report is attached to Board agenda
 - 58 page MUNIS document
- Document columns read backwards--from right to left
- Working Budget is under the far right column labeled “Budget Approp”
- “Last Year Actuals” column lists actual FY21-22 revenues and expenses
- “Prior FY 2 Actuals” column lists actual FY20-21 revenues and expenses

WORKING BUDGET REPORT - ACCOUNT DETAIL FY 2023

GENERAL FUND (1)			PRIOR FY 2 ACTUALS	LAST FY ACTUALS	BUDGET APPROP
REVENUES					
0999 BEGINNING BALANCE					
		TOTAL 0999 BEGINNING BALANCE	1,406,332.33	1,337,345.07	2,068,801.00
RECEIPTS					
REVENUE FROM LOCAL SOURCES					
AD VALOREM TAXES					
110	1111	GENERAL REAL PROPERTY TAX	350,117.33	388,350.08	225,000.00
110	1113	PSC REAL PROPERTY TAX	65,684.13	110,923.15	30,000.00
110	1115	DELINQUENT PROPERTY TAX	25,753.40	28,534.97	6,000.00
110	1117	MOTOR VEHICLE TAX	89,010.80	84,632.91	75,000.00
		TOTAL AD VALOREM TAXES	530,565.66	612,441.11	336,000.00

**FY20-21
Actuals**

**FY21-22
Actuals**

**Working
Budget**

MUNIS Working Budget Report

Total Budget = \$ 8,137,327

	Current School Year FY2022	Last School Year FY2021	Difference
General Fund	5,820,066	5,129,420	+690,646
Special Revenue (State/Federal Grants)	946,617.90	779,887.12	+166,730.78
Capital Outlay	112,892	56,446	+56,446
Building Fund	298,226	258,524	+39,702
Debt Service	213,867	180,566	+33,301
Food Service	745,658	703,960	+41,698
Total Budget	8,137,327	7,108,803	+ 1,028,524

Fund 2

- Includes all state and federal funding
- State Grants: \$390,634
 - Includes Preschool, Extended School Services (ESS), Gifted and Talented (GT), Safe Schools FRYSC, KETS (Technology), & School Based Mental Health
 - New grant LAVEC to support vocational programs \$26,510
 - Increase in Preschool grant \$50,682
 - District is required to match \$11,385 for KETS grant
- Federal Grants: \$ 542,383
 - Includes all Title and IDEA programs
 - Perkins, ARP IDEA Programs
- Grant expenditures include 24 employees' salary and benefits and other expenses based on grant regulations.

Capital Outlay (310) and Building Fund (320)

- Capital Outlay (310) and Building Fund (320) are determined by state with SEEK allocations based on ADA.
- Capital Outlay Funds of \$56,446 will be used to pay for property insurance (approximately \$30,000) and district maintenance expenses as approved on the Capital Funds Request.
 - For example: Painting, Sidewalk Repairs, Roof Repairs, Refinish Gym Floor
- Capital Funds Requests (CFR) will be completed in May. Adjustments are made to reimburse General Fund for approved expenses.

Capital Outlay (310) and Building Fund (320)

- Building Fund Revenue: \$286,747
- Based on SEEK, state revenue of \$243,593 will be designated for Building Fund.
- District is required to transfer \$43,154 of local tax collections into Building Fund for local nickel.
- Building Fund revenues pay for bond and KISTA debt payments of \$213,867 and is combined with Capital Outlay Funds for district maintenance expenses reported on CFR.
- FY 2022 Carryover to Capital Outlay and Building Fund \$67,925

Funds 400 and 51

- Debt Service (400): \$ 213,867
 - Current debt is 2009 Bond Series from renovation project and 2022 Bond Series for HVAC/Roof
 - Debt is reported originally in Fund 400 but actual debt payments are made from Building Fund
- Food Service (51): \$ 745,658
 - Proprietary fund; funding sources from generating own revenue and federal grants
 - Expenses include 9 current, full-time employees, subs as needed, food, equipment, equipment repair, and other operational expenses.

General Fund Revenues

- Total Revenues \$ 5,820,066
- Revenue sources include local taxes (property, vehicle, utilities) and state funding (SEEK)
 - FY 2022 Carryover \$1,671,066
- SEEK funding is based on ADA currently at \$3,256,815
 - 56% of Total Revenue
 - ADA 2023 564.462 compared to ADA 542.097 (frozen from 2019 due to COVID)

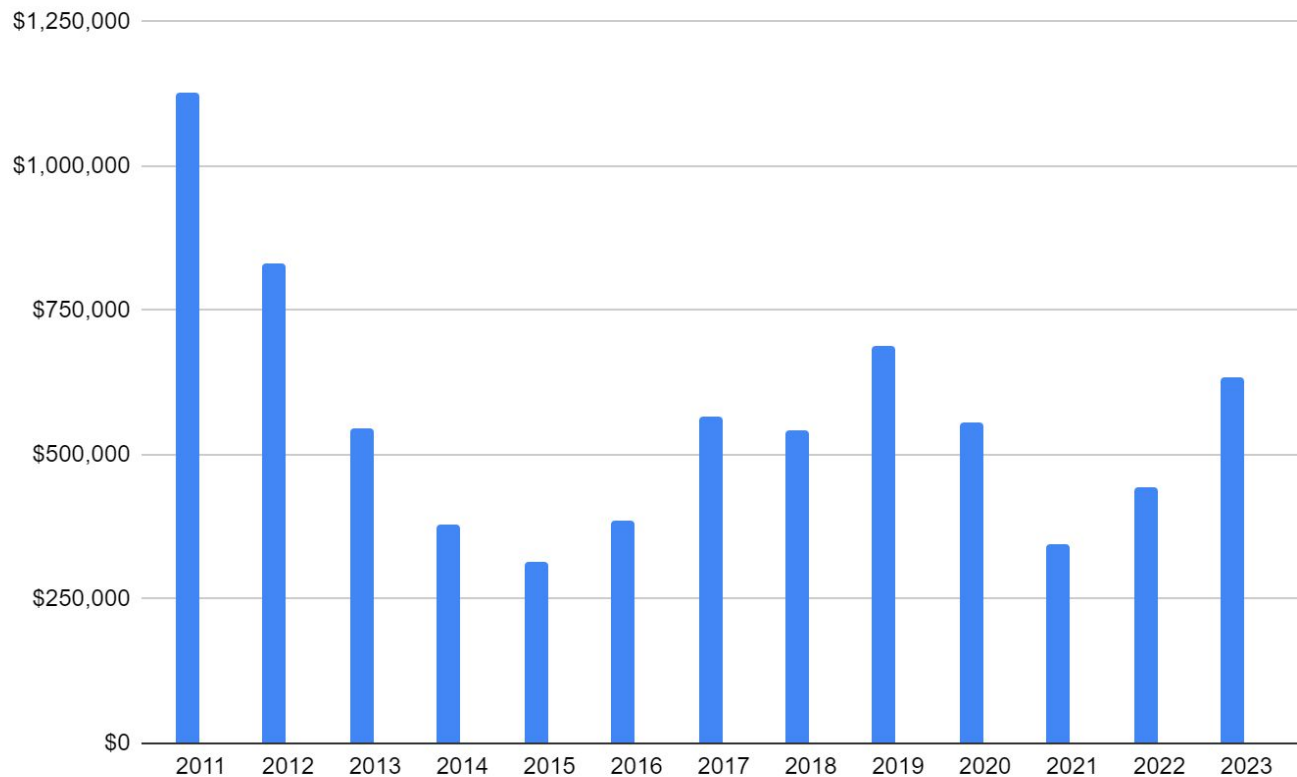
General Fund Expenses

- Budgeted General Fund salaries and benefits total \$ 3,802,695
 - 65% total General Fund budget
 - Includes budgeted certified and classified substitutes
- All other expenses \$ 1,383,386 pay for operational expenses and supplies
 - SBDM, technology, transportation, maintenance, instruction, district expenses
 - No major change in operational expense and supply budget

Contingency

- General Fund account required by the state for “rainy day” funds
 - State requirement 2%
- General Fund current contingency percentage at 10.89%
 - Total \$633,985 budgeted
- Total contingency \$189,740 more than FY21-22 year (\$444,245; 8.66%)
 - Increase in carryover from FY2022

Historical Contingency



Questions?