

Tentative Budget FY 2021-2022

Dawson Springs Board of Education
May 17, 2021



Tentative Budget

- The second budget in the budget process for next school year.
- Must be board approved and submitted to KDE.
- Includes all the information for 2022 we are aware of at this point.
- MUNIS Document with the Tentative Budget is attached to board agenda.
 - 50 page document

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Dawson Springs Independent Schools
TENTATIVE BUDGET REPORT - ACCOUNT DETAIL FY 2022

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GENERAL FUND (1)

REVENUES

0999 BEGINNING BALANCE

TOTAL 0999 BEGINNING BALANCE

RECEIPTS

REVENUE FROM LOCAL SOURCES

AD VALOREM TAXES

110	1111	GENERAL REAL PROPERTY TAX
110	1113	PSC REAL PROPERTY TAX
110	1115	DELINQUENT PROPERTY TAX
110	1117	MOTOR VEHICLE TAX

SALES & USE TAXES

110	1121	UTILITIES TAX
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PENALTIES & INTEREST ON TAXES

110	1140	PENALTIES & INTEREST ON TAXES
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OTHER TAXES

LAST FY
ACTUALS

1,409,238.48

345,202.12
87,406.22
5,804.11
77,216.46

141,445.40

251.78

CY BUDGET
APPROP

1,406,332.00

325,000.00
25,000.00
5,000.00
75,000.00

115,000.00

10.00

NY BUDGET
APPROP

1,375,000.00

335,000.00
30,000.00
5,000.00
75,000.00

115,000.00

10.00

FY2020 Actual
Expenses
(Last School
Year)

FY2021 Working
Budget
(This School
Year)

FY2022 Tentative
Budget
(Next School Year)

MUNIS Tentative Budget Report

Total Budget = \$6,827,911

Food Service

9.0%

Debt Service

2.6%

Building Fund

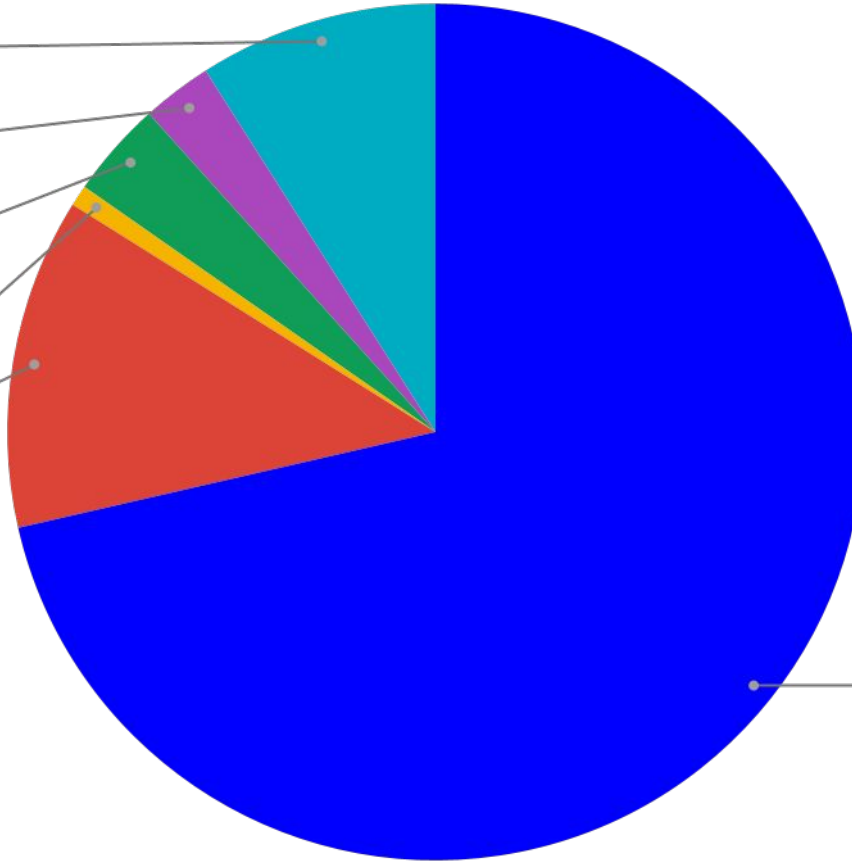
3.6%

Capital Outlay

0.8%

Fund 2

12.5%



Fund Amounts:

General Fund **4,875,588**

Fund 2 **853,267**

Capital Outlay **54,210**

Building Fund **248,280**

Debt Service **180,566**

Food Service **616,000**

General Fund
71.4%

Outside General Fund

- Fund 2 includes all state and federal funding
 - Funding allocations for FY 2022 will not be released until later summer. Budget updates will be included in working budget.
- Capital Outlay (310) and Building Fund (320) are determined by state with SEEK allocations.
 - Funding used for Facilities expenses
- Debt Service (400)
 - Current debt is 2009 Bond Series from renovation project
- Food Service (51)
 - Fund for lunch room operations--food, employees, equipment, supplies
 - Proprietary fund; funding sources from generating own revenue and federal grants

General Fund--Revenues

- Total Revenues \$4,875,588
- Revenue sources include local taxes (property, vehicle, utilities) and state funding (SEEK)
- SEEK funding is based on ADA
- SEEK decreased by \$168,969 (compared to 2021 Working Budget)
- SEEK ADA currently funded at 542.097 based on FY19-20 Tentative SEEK Calculations. Uncertainty when KDE will update ADA calculations.

General Fund--Expenses

- General Fund salaries and benefits total \$3,296,148
 - 67% of total General Fund budget
 - Salaries and benefits increased overall due to employees' experience increase on pay schedules
 - Fund 2 and Food Service pay for other \$784,267 in salaries and benefits
- All other expenses \$1,270,758 pay for operational expenses and supplies
 - No major change in operational expense and supply budget

Pension Expense

- KPPA (KRS) Retirement System--Classified Staff Retirement (CERS)
- Originally proposed by state for continuous increase every year of approximately 2.89%.
- Rates for FY2022 will increase to 26.95% (FY2021 rates 24.06%)
- Increase in classified contributions approximately \$25,000

Contingency

- General Fund account required by the state for “rainy day” funds
 - State requirement 2%
- General Fund current contingency percentage total at 6.33%
 - Previous year Tentative Budget Contingency at 5.85%
 - Decrease in SEEK revenue has caused decrease in contingency
- Percentage will hopefully increase due to increase in carryover revenues
 - Will be included in working budget

Working Budget

- Working Budget will be presented at September Board meeting
- Will include changes such as:
 - Fund 2 Allocations and Budgets for FY 2022
 - Salary updates for currently vacant positions
 - Actual carryover into next year after year end close on June 30
 - Contingency increase from carryover
 - Any other anticipated changes for next school year

Questions?