2022-2023 Draft Budget

The Draft Budget is a preliminary projection for the upcoming fiscal year. There are still variables that are yet to be finalized, since this is a budget year and there is no projection yet regarding SEEK base or equalization levels. The Draft Budget provides a look at the budgetary situation based on data as we know it and gives an opportunity to plan in case the funding situation improves or does not improve. The Draft Budget is a preliminary projection for the upcoming fiscal year. There are still variables that are yet to be finalized, since this is a budget year and there is no projection yet regarding SEEK base or equalization levels. The Draft Budget provides a look at the budgetary situation based on data as we know it and gives an opportunity to plan in case the funding situation improves or does not improve. The Tentative Budget in May will provide a more complete picture as this fiscal year nears a close.

General Fund

Revenues

Even though the compensating rate has been assumed, local tax revenues were increased to allow for new property and also taking into consideration this year’s year to date collections, and the increase in utility tax receipts. This increase is $335,288. Increases to the SEEK base will have to exceed $75 to result in an overall increase in our SEEK funding. SEEK ADA is estimated at 1397, but we feel the district will experience some ADA growth in the 2nd month numbers next fall.

Transfers from Capital accounts equal $251,310 and indirect cost is budgeted from Food Service in the amount of $97,120. Total receipts are expected to total $16,086,584.

Expenditures

Approximately $200,000 is allocated for General Fund salary increases. The current staff is reflected in this budget. Total salary and benefits are budgeted at $9,218,327. On-Behalf state payments equal $4,040,306.

Non-personnel costs are budgeted at $2,618,391, an increase of 1.25%. The fund balance (contingency) is projected at $1,720,160. The contingency percentage is 11.5%.

Special Revenue Fund

The Special Revenue Fund is not a part of the Draft Budget preparation. The budgets in the Special Revenue Fund are dictated by state and federal grant awards and hopefully this information will be available in time for inclusion in the Tentative Budget presented in May.

Capital Outlay Fund

Receipts of $139,712 budgeted in Capital Outlay, based on the projected average daily attendance of 1397. This total allotment will be transferred to General Fund for operating expense.

Building Fund

Receipts of $1,919,715 ($783,726 state/$1,135,989 local) are budgeted for next year. The Building Fund revenues will be used to make debt payments of $1,808,117. The remaining $111,598 will be transferred to General Fund for operating expense.

Debt Service Fund

This is a transfer fund to record debt payments. The district local debt service requirements are estimated at $1,808,117 next year, compared to $1,932,000 in the current year.

Food Service Fund

The Food Service Fund revenues are projected at levels reflecting a normal school year. The projected ending balance for the current year is $87,450. Based on current monthly reimbursement rates the Food Service Fund can pay the General Fund indirect cost of $97,000 and still maintain a healthy contingency of $211,000. This is equivalent to 16.4% of budgeted expenditures.