

NOTES FOR TENTATIVE BUDGET – 2023

GENERAL FUND:

- As in the past, revenues have been budgeted conservatively, mostly using a three-year average.
- Forecasted SEEK revenues will see an increase of approximately \$521,000 due to the full equalization of our 3rd nickel.
- Payroll and fringes are estimated to increase by approximately \$535,000. This is the result of annual step increases, additional allocations/new positions, along with the Board approved salary increases.
- As in the past, expenditures have been budgeted high which should help alleviate the rising costs due to inflation.
- Funds of \$750,000 have been set aside for projects at our schools (which will not be bonded for); thereby decreasing our contingency to 12%

SPECIAL REVENUE FUNDS:

- Budgets have not been provided by KDE for the majority of our grants. The hold harmless rate of 90% will be used for budgeting purposes. Actual approved budgets will be presented in the working budget.

DISTRICT ACTIVITY FUNDS:

- DAF are school funds that are maintained at the district level. Current year actual numbers were used to determine the tentative budget.

SCHOOL ACTIVITY FUNDS:

- SAF are school funds that are maintained at the school level. Budgeted numbers were obtained from the Principal's Combining Budgets.

CAPITAL OUTLAY FUNDS:

- Per the SEEK forecast, Capital Outlay has been budgeted at \$235,113. This has been budgeted to move to the General Fund with a Capital Funds Transfer request (as we have done in the past). There will be a remaining balance of \$11,791 which has been restricted by SFCC. This money can be used on future construction projects (with SFCC approval).

BUILDING FUNDS:

- Per the SEEK forecast, Building Funds have been budgeted at approximately \$3.5 million. A portion of these funds will be used for debt service payments, leaving approximately \$2.3 million available for future projects (or future increase of debt service payments due to new projects).

CONSTRUCTION FUNDS:

- KDE only requires budgets for current/active projects. At this time, we do not have any. Once we bond for our proposed facilities, a budget will be added.

DEBT SERVICE FUND:

- The Debt Service Fund accounts for transfers in from the General and Building Fund for the payment of debt services. We are currently expecting debt service payments of approximately \$2.3 million. This fund zero's out each month.

FOOD SERVICE FUND:

- Operating expenditures have been increased due to expected inflation resulting in an ending fund balance of approximately \$476,000. This is the lowest fund balance we have seen in Food Service for a number of years; however, this helps aligns us with KDE's ending balance requirement (must be less than three months of expenses).

COMMUNITY EDUCATION FUND:

- Community Education funds consist primarily of Drivers Education. Revenues are from fees collected for student drivers, which is used to pay the Driver's Ed instructor.

TRUST FUND:

- The Trust Fund accounts for scholarships. Donations are projected at \$6,000 which will be used for scholarships.