

# **Tentative Budget FY 2022-2023**

Dawson Springs Board of Education  
May 23, 2022



# 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 2023 we are aware of at this point.
- MUNIS Document with the Tentative Budget is attached to board agenda.
  - 50 page document

## TENTATIVE BUDGET REPORT - ACCOUNT DETAIL FY 2023

GENERAL FUND (1)			LAST FY ACTUALS	CY BUDGET APPROP	NY BUDGET APPROP
REVENUES					
0999 BEGINNING BALANCE					
		TOTAL 0999 BEGINNING BALANCE	1,406,332.33	1,353,313.00	1,350,000.00
RECEIPTS					
REVENUE FROM LOCAL SOURCES					
AD VALOREM TAXES					
110	1111	GENERAL REAL PROPERTY TAX	350,117.33	345,000.00	225,000.00
110	1113	PSC REAL PROPERTY TAX	65,684.13	30,000.00	30,000.00
110	1115	DELINQUENT PROPERTY TAX	25,753.40	5,000.00	6,000.00
110	1117	MOTOR VEHICLE TAX	89,010.80	75,000.00	75,000.00
SALES & USE TAXES					
110	1121	UTILITIES TAX	138,624.03	115,000.00	115,000.00
PENALTIES & INTEREST ON TAXES					
110	1140	PENALTIES & INTEREST ON TAXES	438.67	100.00	350.00
OTHER TAXES					
110	1191	OMITTED PROPERTY TAX	477.49	1,000.00	1,000.00

MUNIS Tentative Budget Report

FY2021 Actual  
Expenses  
(Last School  
Year)

FY2022 Working  
Budget  
(This School  
Year)

FY2023 Tentative  
Budget  
(Next School Year)

# Total Budget = \$7,157,228

Food Service

9.3%

Debt Service

3.0%

Building Fund

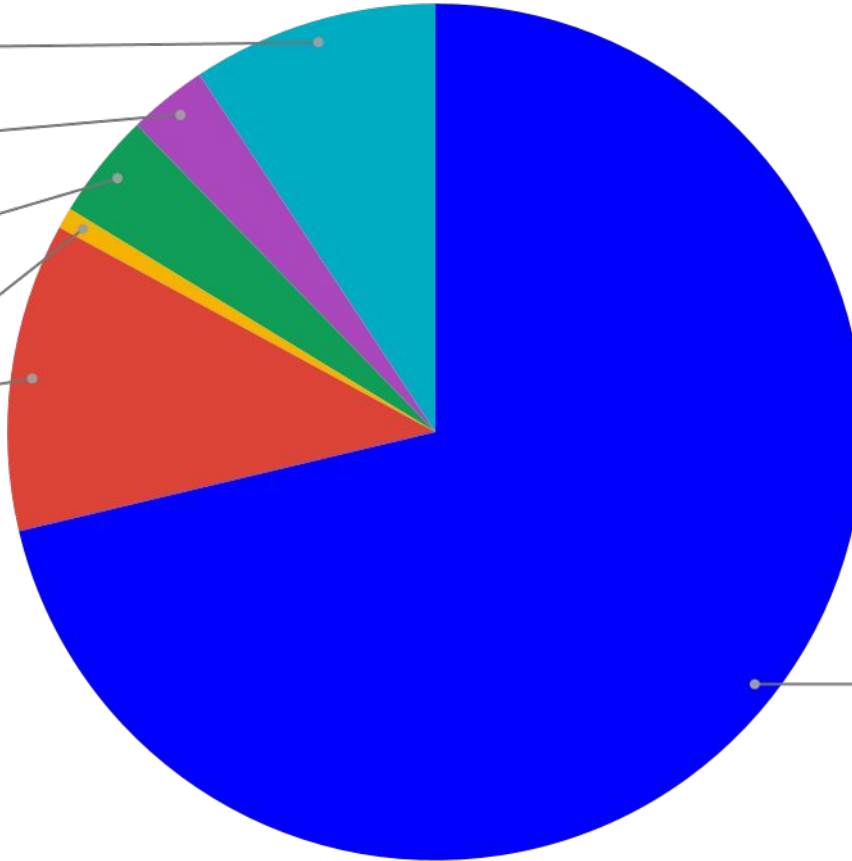
4.0%

Capital Outlay

0.8%

Fund 2

11.7%



## Fund Amounts:

**General Fund**    **5,101,265**

**Fund 2**    **833,903**

**Capital Outlay**    **56,446**

**Building Fund**    **286,747**

**Debt Service**    **213,867**

**Food Service**    **665,000**

General Fund  
71.3%

# Outside General Fund

- Fund 2 includes all state and federal funding
  - Funding allocations for FY 2023 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
  - Payments for 2022 Bond series for HVAC renovation project will begin 8/2022
- 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 \$5,101,265
- Revenue sources include local taxes (property, vehicle, utilities) and state funding (SEEK)
- SEEK funding is based on ADA
- SEEK decreased by \$91,508 (compared to 2022 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 \$3,530,131
  - Salaries and benefits increased overall due to employees' experience increase on pay schedules
  - Fund 2 and Food Service pay for other \$742,713 in salaries and benefits
- All other expenses \$1,571,134 pay for operational expenses and supplies
  - 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 total at 9.99%
  - Previous year Tentative Budget Contingency at 6.33%
  - Increase in SEEK revenue, Decrease in Positions, Decrease in Operational Expenses
- Percentage will hopefully increase due to increase in carryover revenues
  - Will be included in working budget



# What's Happening in 2023?

- Open Border Policy starting July 1, 2022
  - Open Borders will allow funding to follow out-of-district students into district. Hopefully increase in number of students coming to Dawson Springs will increase enrollment numbers, increasing funding.
- SEEK ADA
  - Currently funded with FY19-20 Tentative SEEK numbers; KDE may update to current ADA during school year
  - Current FY2022 Membership K-12 491; 48 Preschool (Preschool funded with state grant)
- Tax Collections
  - Tornado causing property damages/destruction affecting property, utility, vehicle and real property tax collections. Current PVA evaluation at \$15 million property valuation loss causing potentially \$175,000 decrease in tax collections.

# Working Budget

- Working Budget will be presented at September Board meeting
- Will include changes such as:
  - Fund 2 Allocations and Budgets for FY 2023
  - 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

**For any questions  
regarding finance,  
please contact  
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Finance Officer**