

Newport Independent Schools

Draft Budget 2023-2024

General Fund Revenue	Budget	%
Estimated Beginning Balance	\$ 975,000.00	5.55%
Property Tax Revenue	\$ 10,300,000.00	58.68%
SEEK	\$ 3,971,000.00	22.62%
PILOT Revenue	\$ 675,000.00	3.85%
Indirect Costs from Grants	\$ 975,000.00	5.55%
MEDICAID Reimbursement	\$ 450,000.00	2.56%
Indirect Cost from Food Service	\$ 88,000.00	0.50%
Miscellaneous	\$ 60,000.00	0.34%
Utility Tax	\$ 25,000.00	0.14%
Interest	\$ 35,000.00	0.20%
Total Revenues	\$ 17,554,000.00	100%

General Fund Expenses	Budget	%
Payroll & Benefits	\$ 13,500,000.00	76.91%
Technology	\$ 600,000.00	3.42%
Utilities	\$ 422,000.00	2.40%
Repairs & Maintenance	\$ 402,000.00	2.29%
Liability Insurance	\$ 400,000.00	2.28%
Tax Collection Services	\$ 280,000.00	1.60%
Phoenix/Challenge Seats	\$ 260,000.00	1.48%
Supplies (Instructional & General)	\$ 250,000.00	1.42%
Sick Leave Payout	\$ 130,000.00	0.74%
Athletics	\$ 75,000.00	0.43%
Telephone Services	\$ 50,000.00	0.28%
Professional Services	\$ 50,000.00	0.28%
YSA & Dual Credit Tuition/Books	\$ 50,000.00	0.28%
Fuel	\$ 40,000.00	0.23%
Travel/Registration Fees	\$ 35,000.00	0.20%
Miscellaneous	\$ 30,000.00	0.17%
Professional Development	\$ 20,000.00	0.11%
Food	\$ 10,000.00	0.06%
Contingency	\$ 950,000.00	
Total Expenses	\$ 17,554,000.00	100%

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Current Estimated FY24 Contingency - 5%