

TENTATIVE BUDGET NOTES

FY2023-2024

GENERAL FUND:

As noted on the included summary sheet, the total General Fund budget is approximately \$28 million. Projected revenues total \$24.5 million and projected expenditures total \$26 million. This is a net difference of \$1,5 million. The projected carryover funds from the current fiscal year will be \$4.3 million. The projected ending balance for FY 2024 will be \$2.7 million, which is a 11% contingency.

Budgeted revenues reflect:

- Conservative revenue projection
- SEEK based on \$4,200 per AADA (will be using actual AADA instead of the 2018-2019 AADA we have been using resulting in an estimated \$250,000 decrease)
- Decrease in indirect costs due to the decrease in ESSER fund expenditures.
- Property assessments increase based on recent averages
- Capital Funds transfer of \$228,200
- Building Funds transfer has not been included in the tentative budget but can possibly be added for the working budget.

• **Budgeted expenditures reflect:**

- Increase in salaries due to step increases and possible rank changes
- Addition of teachers based on allocations/Allocations moved from ESSER/new positions
- Includes purchase of two buses and two fleet vehicles
- Includes replacement grades of Chromebooks at all schools
- Includes allocations to schools based on \$140 per ADA
- Use of contingency funds to offset modest growth, no increase in tax rate and increase in salaries and classified retirement costs
- NOTE: Increase in projected payroll expenditures is offset by decrease in projected operating expenditures

SPECIAL REVENUE FUND (GRANTS):

The Special Revenue budget is approximately \$3 million. At this time, grant award amounts have not been determined so we have budgeted using the hold harmless rate of 90% (per KDE guidance). All grants have been budgeted in accordance with the state/federal guidelines.

DISTRICT ACTIVITY FUND:

The District Activity budget is approximately \$360,000. These are school funds which are maintained at the district level. Revenue includes our Board allocations along with money that is swept up from the schools.

SCHOOL ACTIVITY FUND:

The School Activity Fund budget is approximately \$931,000. These are school funds which are maintained at the school level.

CAPITAL OUTLAY FUND:

The Capital Outlay budget is approximately \$228,200. Revenue is received from the state, based on SEEK allocations. These funds are budgeted to be transferred to the General Fund to cover certain expenditures, including the purchase of school buses.

BUILDING FUND:

The Building Fund budget is approximately \$4.9 million. Revenue is received both from state and from local funds. These funds cover debt service expenditures.

CONSTRUCTION FUND:

A budget for the Construction Fund is not included in the tentative budget (as per KDE, this is not required). The Final Phase of the High School will be included in the working budget after we have final numbers based off the bond sale.

DEBT SERVICE FUND:

The Debt Service budget is approximately \$2.6 million. Revenue is received as transfers from both the General and Buildings Funds to pay debt service. This budget will be updated in the Working Budget to reflect payments for the Final Phase of the High School.

FOOD SERVICE FUND:

The Food Service budget is approximately \$3 million. Federal reimbursements are projected to be \$1.5 million. Payroll related expenditures are projected at \$870,000 with the remainder to be spent on food/supplies and other needs at the schools.

COMMUNITY EDUCATION FUND:

The Community Education budget is approximately \$8,000. Revenue is received for Community Education fees and is used to pay for the classes offered.