

Working Budget FY 2023-2024

Dawson Springs Board of Education
September 25, 2023



MUNIS Document

- Report is attached to Board agenda
 - 58 page MUNIS document
- Document columns read backwards--from right to left
- Working Budget is under the far right column labeled “Budget Approp”
- “Last Year Actuals” column lists actual FY22-23 revenues and expenses
- “Prior FY 2 Actuals” column lists actual FY21-22 revenues and expenses

WORKING BUDGET REPORT - ACCOUNT DETAIL FY 2024

GENERAL FUND (1)			PRIOR FY 2 ACTUALS	LAST FY ACTUALS	BUDGET APPROP
REVENUES					
0999 BEGINNING BALANCE					
TOTAL 0999 BEGINNING BALANCE			1,337,345.07	2,068,801.32	2,157,498.00
RECEIPTS					
REVENUE FROM LOCAL SOURCES					
AD VALOREM TAXES					
110	1111	GENERAL REAL PROPERTY TAX	388,350.08	316,469.84	300,000.00
110	1113	PSC REAL PROPERTY TAX	110,923.15	75,268.93	45,000.00
110	1115	DELINQUENT PROPERTY TAX	29,383.97	17,821.20	6,000.00
110	1117	MOTOR VEHICLE TAX	94,214.91	92,431.88	75,000.00
TOTAL AD VALOREM TAXES			622,872.11	501,991.85	426,000.00

**FY21-22
Actuals**

**FY22-23
Actuals**

**Working
Budget**

MUNIS Working Budget Report

Total Budget = \$ 10,669,267

	Current School Year FY 2024	Last School Year FY 2023	Difference
General Fund	5,947,106	5,820,066	+127,040
Special Revenue (State/Federal Grants)	3,209,797	946,617	+2,263,180
Capital Outlay	109,461	112,892	-3,431
Building Fund	280,797	298,226	-17,429
Debt Service	270,425	213,867	+56,558
Food Service	851,681	745,658	+106,023
Total Budget	10,669,267	8,137,327	+ 2,531,940

Fund 2

- Includes all state and federal funding
- State Grants: \$390,634
 - Includes Preschool, Extended School Services (ESS), Gifted and Talented (GT), Safe Schools FRYSC, KETS (Technology), LAVEC Vocational & School Based Mental Health
 - Increase in Preschool grant \$23,405
 - District is required to match \$11,385 for KETS grant
- Federal Grants: \$ 2,629,802
 - Includes all Title and IDEA programs
 - Perkins, ARP IDEA Programs
 - ESSER III \$1,867,964
- Grant expenditures include 24 employees' salary and benefits and other expenses based on grant regulations.

Capital Outlay (310) and Building Fund (320)

- Capital Outlay (310) and Building Fund (320) are determined by state with SEEK allocations based on ADA.
- Capital Outlay Funds of \$109,461 will be used to pay for property insurance (approximately \$30,000) and district maintenance expenses as approved on the Capital Funds Request.
 - For example: Painting, Sidewalk Repairs, Roof Repairs, Refinish Gym Floor
- Capital Funds Requests (CFR) will be completed in May. Adjustments are made to reimburse General Fund for approved expenses.

Capital Outlay (310) and Building Fund (320)

- Building Fund Revenue: \$280,797
- Based on SEEK, state revenue of \$226,908 will be designated for Building Fund.
- District is required to transfer \$42,410 of local tax collections into Building Fund for local nickel.
- Building Fund revenues pay for bond and KISTA debt payments of \$270,425 and is combined with Capital Outlay Funds for district maintenance expenses reported on CFR.
- FY 2023 Carryover to Capital Outlay and Building Fund \$67,925

Funds 400 and 51

- Debt Service (400): \$ 270,425
 - Current debt is 2009 Bond Series from renovation project and 2022 Bond Series for HVAC/Roof
 - Debt is reported originally in Fund 400 but actual debt payments are made from Building Fund
- Food Service (51): \$ 851,681
 - Proprietary fund; funding sources from generating own revenue and federal grants
 - Expenses include 9 current, full-time employees, subs as needed, food, equipment, equipment repair, and other operational expenses.
 - FY2023 Carryover \$ 536,681

General Fund Revenues

- Total Revenues \$ 5,947,106
- Revenue sources include local taxes (property, vehicle, utilities) and state funding (SEEK)
 - FY 2023 Carryover \$2,157,498
- SEEK funding is based on ADA currently at \$3,151,408
 - 53% of Total Revenue
 - SEEK Tentative ADA 2024 530.154 compared to FY 2023 ADA 564.462 (frozen from 2019 due to COVID)
 - Decrease in SEEK Revenue \$105,407

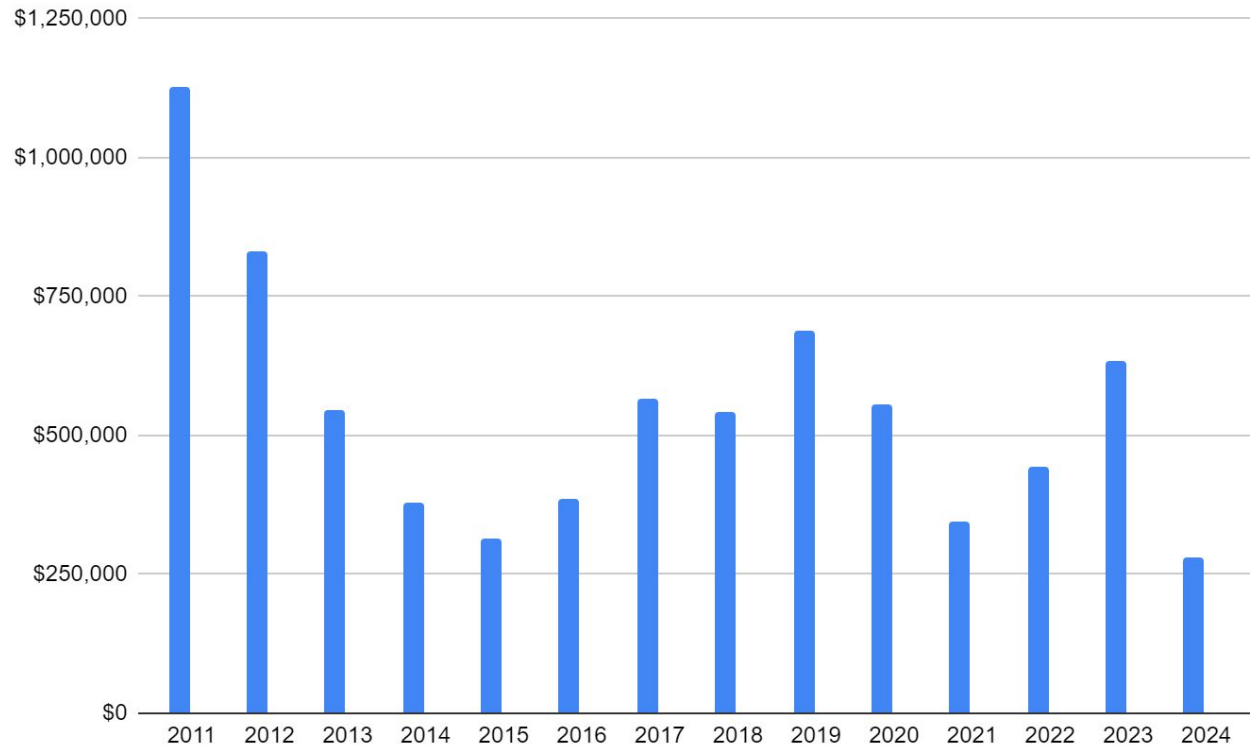
General Fund Expenses

- Budgeted General Fund salaries and benefits total \$ 4,147,541
 - 70% total General Fund budget
 - Increase in salaries and benefits \$344,846 due to salary increase
 - Includes budgeted certified and classified substitutes
- All other expenses \$1,799,565 pay for operational expenses and supplies
 - SBDM, technology, transportation, maintenance, instruction, district expenses
 - 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 at 4.73%
 - Total \$281,457 budgeted

Historical Contingency



Questions?