

TENTATIVE BUDGET NOTES

FY2024-2025

GENERAL FUND:

As noted on the included summary sheet, the total General Fund budget is approximately \$28 million. Projected revenues total \$27.3 million while projected expenditures total \$28 million. The projected carryover funds from the current fiscal year will be approximately \$3 million, resulting in a projected ending balance for FY 2025 will be \$2.3 million (9% contingency).

Budgeted revenues reflect:

- Conservative revenue projection
- SEEK based on \$4,326 per AADA, resulting in an estimated increase of \$645,000
- Property assessments increase based on recent averages
- Capital Funds transfer of \$220,847
- Building Funds transfer projected to be \$407,963

- **Budgeted expenditures reflect:**
- Increase in salaries due to 4% raise along with annual step increases and possible rank changes
- Modification of positions based on SBDM allocations, along with adjustment for ESSER allocations
- Includes purchase of two buses and one fleet vehicle
- Includes replacement grades of Chromebooks at all schools
- Includes allocations to schools based on \$140 per ADA
- Includes estimated inflation of property insurance, along with increased deductibles
- 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 \$347,000. 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 \$1 million. These are school funds which are maintained at the school level.

CAPITAL OUTLAY FUND:

The Capital Outlay budget is approximately \$220,847. 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 \$5.4 million. Revenue is received both from state and from local funds. These funds cover debt service expenditures. Any additional funds are budgeted to be transferred to the General Fund to cover anticipated facility maintenance and repairs.

CONSTRUCTION FUND:

A budget for the Construction Fund is not included in the tentative budget (as per KDE, this is not required). Any new construction additions (if applicable) will be added for the final budget.

DEBT SERVICE FUND:

The Debt Service budget is approximately \$4 million. Revenue is received as transfers from both the General and Buildings Funds to pay debt service.

FOOD SERVICE FUND:

The Food Service budget is approximately \$4 million. Federal reimbursements are projected to be \$1.9 million. Payroll related expenditures are projected at \$1.3 million with the remainder to be spent on food/supplies and other needs at the schools.

COMMUNITY EDUCATION FUND:

The Community Education budget is approximately \$10,000. Revenue is received for Community Education fees and is used to pay for the classes offered.

