

# **Working Budget FY 2024-2025**

Dawson Springs Board of Education  
September 30, 2024



# 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 FY23-24 revenues and expenses
- “Prior FY 2 Actuals” column lists actual FY22-23 revenues and expenses

WORKING BUDGET REPORT - ACCOUNT DETAIL FY 2025

GENERAL FUND (1)			PRIOR FY 2 ACTUALS	LAST FY ACTUALS	BUDGET APPROP
REVENUES					
0999 BEGINNING BALANCE					
TOTAL 0999 BEGINNING BALANCE			2,068,801.32	2,157,159.81	1,989,835.00
RECEIPTS					
REVENUE FROM LOCAL SOURCES					
AD VALOREM TAXES					
110	1111	GENERAL REAL PROPERTY TAX	316,469.84	377,077.94	350,000.00
110	1113	PSC REAL PROPERTY TAX	75,268.93	42,838.06	45,000.00
110	1115	DELINQUENT PROPERTY TAX	8,912.20	23,199.08	10,000.00
110	1117	MOTOR VEHICLE TAX	99,114.88	86,283.41	80,000.00
TOTAL AD VALOREM TAXES			499,765.85	529,398.49	485,000.00
			FY22-23 Actuals	FY23-24 Actuals	Working Budget

# Total Budget = \$ 9,251,408

	<b>Current School Year FY 2024</b>	<b>Last School Year FY 2024</b>	<b>Difference</b>
<b>General Fund</b>	6,132,683	5,947,106	185,577
<b>Special Revenue (State/Federal Grants)</b>	1,464,335	3,209,797	-1,745,462
<b>Capital Outlay</b>	49,500	109,461	-59,961
<b>Building Fund</b>	299,723	280,797	18,926
<b>Debt Service</b>	269,930	270,425	-30,495
<b>Food Service</b>	1,035,237	851,681	183,556
<b>Total Budget</b>	<b>9,251,408</b>	<b>10,669,267</b>	<b>-1,417,859</b>

# Fund 2

- Includes all state and federal funding
- State Grants: \$452,242
  - Includes Preschool, Extended School Services (ESS), Gifted and Talented (GT), Safe Schools FRYSC, KETS (Technology), LAVEC Vocational, School Based Mental Health & SRO
    - School Resource Officer grant \$20,000
    - Increase in Preschool grant \$9,754
    - District is required to match \$9,322 for KETS grant
- Federal Grants: \$ 1,002,771
  - Includes all Title, IDEA B and Perkins programs
  - Title I increase \$185,296
  - Preschool Development Grant \$300,000
- 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 \$49,500 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: \$299,723
- Based on SEEK, state revenue of \$256,973 will be designated for Building Fund.
- District is required to transfer \$42,750 of local tax collections into Building Fund for local nickel.
- Building Fund revenues pay for bond and KISTA debt payments of \$269,930 and is combined with Capital Outlay Funds for district maintenance expenses reported on CFR.

# Funds 400 and 51

- Debt Service (400): \$ 269,930
  - 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): \$ 1,035,237
  - Proprietary fund; funding sources from generating own revenue and federal grants
  - Expenses include 10 current, full-time employees, subs as needed, food, equipment, equipment repair, and other operational expenses.
  - FY2024 Carryover \$ 575,237
    - Freezer Replacement project expenses will be paid in 24/25 year with carryover



# General Fund Revenues

- Total Revenues \$ 6,132,683
- Revenue sources include local taxes (property, vehicle, utilities) and state funding (SEEK)
  - FY 2024 Carryover \$1,989,835
- SEEK funding is based on ADA currently at \$ 3,361,448
  - 55% of Total Revenue
    - SEEK 2025 Forecast ADA at 495
    - Current enrollment K-12 at beginning of year is at 561

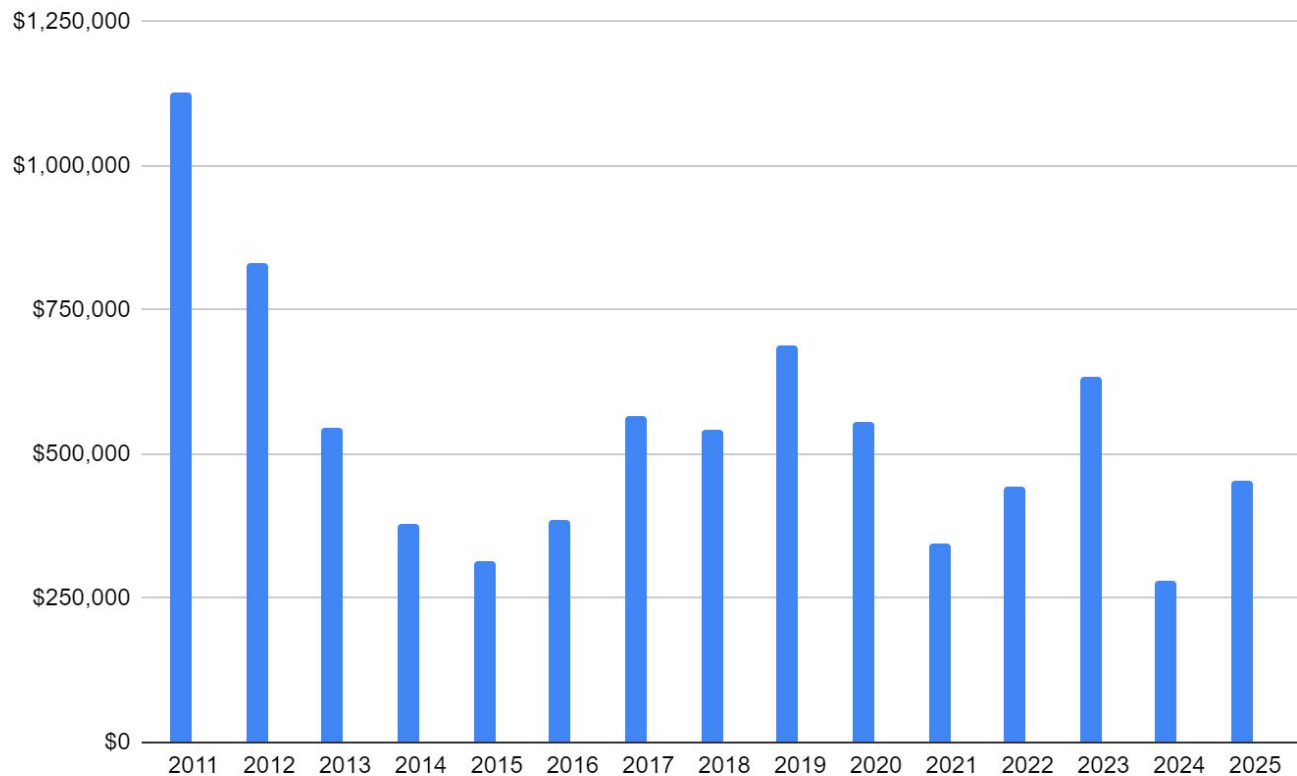
# General Fund Expenses

- Budgeted General Fund salaries and benefits total \$ 4,482,290
  - 73% total General Fund budget
  - Includes budgeted certified and classified substitutes
  - Includes budgeted \$2,000 one-time pay for full-time employees
- All other expenses \$1,198,301 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 7.37%
  - Total \$452,272 budgeted

# Historical Contingency



**Questions?**