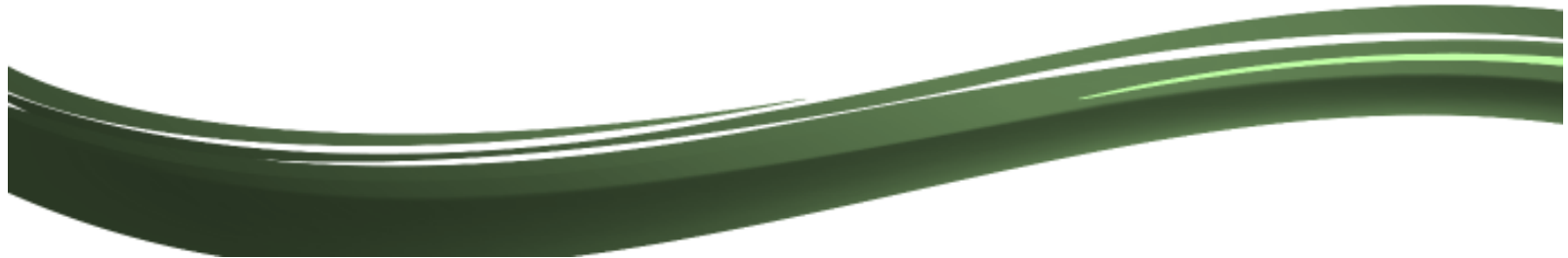




Every student,
Inspired . Engaged . Learning



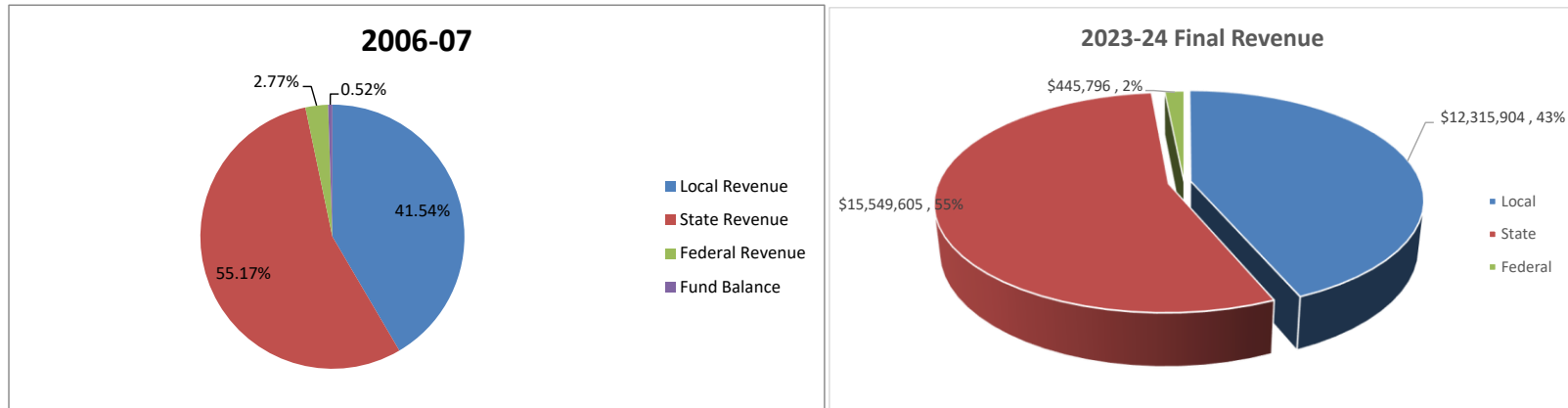
2023-24 General Fund Budget Presentation

May 23, 2023

Final Budget - Revenues	3 - 4
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General Fund Budget - Revenues

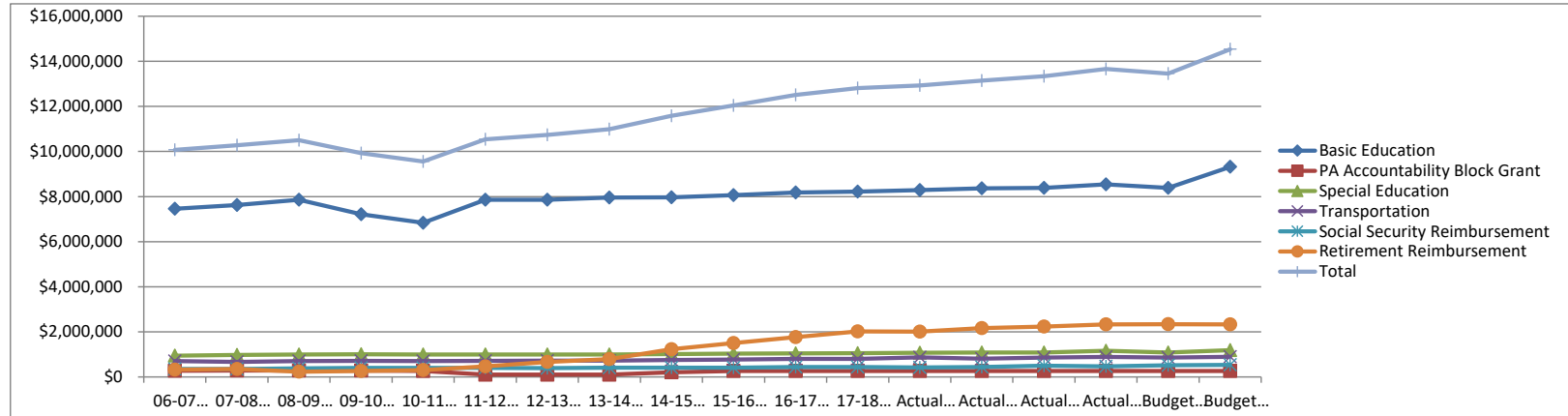
Overall Revenue Trends from 2006-07 to 2023-24



	2006-07	Final Budget 2023-24	18 Year \$ Change	*Average % Change
Major Revenue Functions:				
Local Revenue	\$ 7,772,474	\$ 12,315,904 .75 mill increase	\$ 4,543,430	3.25%
State Revenue	\$ 10,324,054	\$ 15,549,605	\$ 5,225,551	2.81%
Federal Revenue	\$ 518,990	\$ 445,796	\$ (73,194)	-0.78%
Comitted Fund Balance/Other Sources	\$ 97,150	\$ -	\$ (97,150)	-5.56%
Total	<u>\$ 18,712,668</u>	<u>\$ 28,311,305</u>	<u>\$ 9,598,637</u>	<u>2.85%</u>

General Fund Budget - Revenues

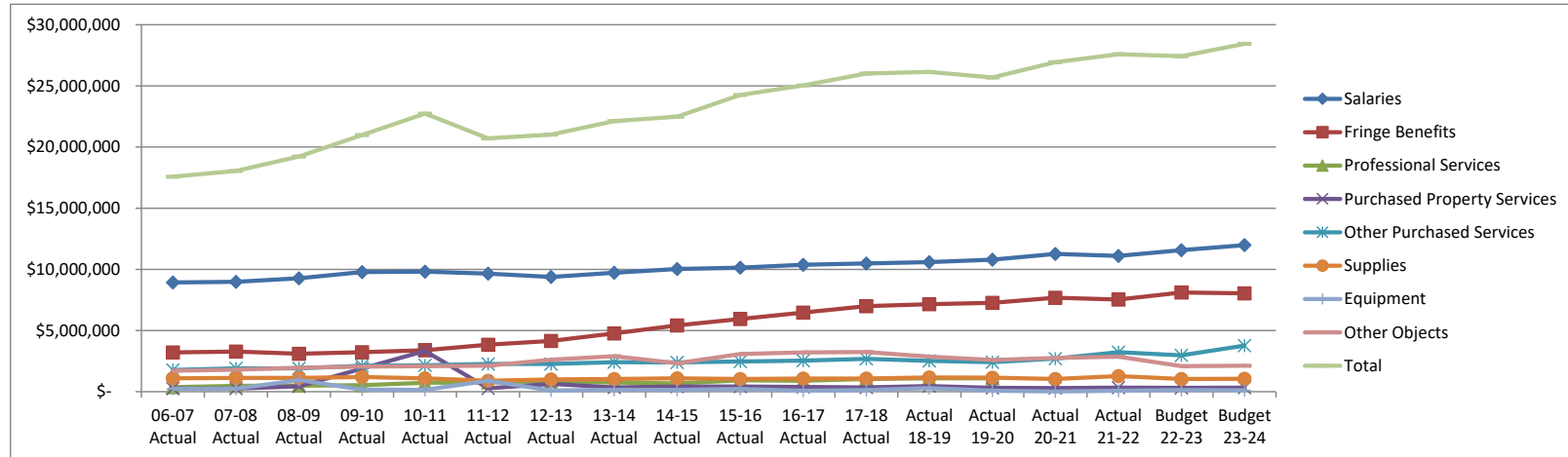
State Revenue Trend from 2006-07 to 2023-24



	2006-07		Final 2023-24		18 Year \$ Change	Average % Change
Basic Education	\$7,459,156		\$9,316,830	Basic Ed Base	\$1,857,674	1.38%
Accountability Block Grant/Ready to Learn	\$273,729		\$267,638	\$7,970,135	(\$6,091)	-0.12%
Cyber-Charter School Reimbursement	\$7,808		\$0	Additional Basic Ed	(\$7,808)	-5.56%
Special Education	\$943,438		\$1,187,478	\$1,346,695	\$244,040	1.44%
Transportation	\$703,365		\$893,836		\$190,471	1.50%
Social Security Reimbursement	\$355,171		\$535,049		\$179,878	2.81%
Retirement Reimbursement	\$325,904		\$2,331,460		\$2,005,556	34.19%
State K-12 Educational Services	\$10,068,571		\$14,532,291		\$ 4,463,720	2.46%
Gaming Revenue	\$0		\$672,314		\$672,314	-
Debt Service Reimbursement	\$121,631		\$0		(\$121,631)	-5.56%
Pre-K Counts	\$0		\$275,000		\$275,000	-
Other State Sources	\$133,852		\$70,000		(\$63,852)	-2.65%
Total State Revenue	\$10,324,054		\$15,549,605		\$ 5,225,551	2.81%

Proposed Budget - Expenditures

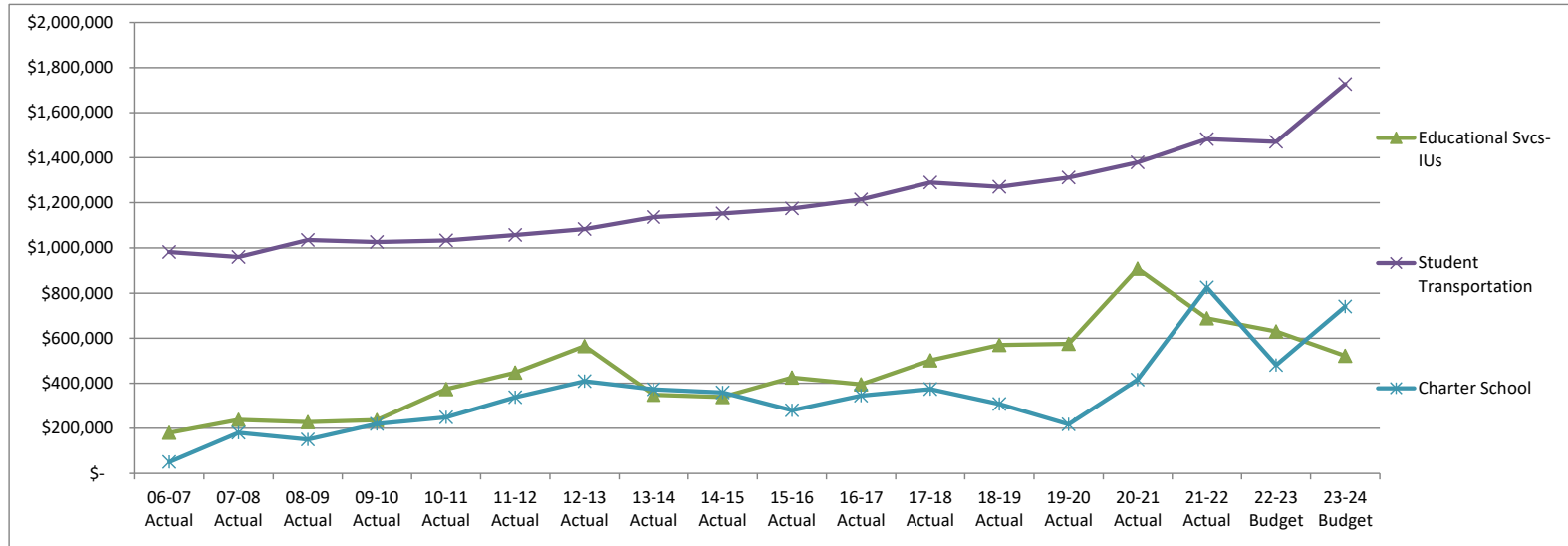
Overall Expenditure Trends from 2006-07 to 2023-24



Condensed Budget Summary	2006-07	Final 2023-24	18 Year \$ Change	Average % Change/Yr
Salaries	\$ 8,931,722	\$ 11,980,553	\$ 3,048,831	1.90%
Fringe Benefits	\$ 3,203,749	\$ 8,045,669	\$ 4,841,920	8.40%
Professional Services (Svcs)	\$ 370,833	\$ 1,018,041	\$ 647,208	9.70%
Purchased Property Services	\$ 264,363	\$ 327,559	\$ 63,196	1.33%
Other Purchased Services	\$ 1,777,371	\$ 3,767,964	\$ 1,990,593	6.22%
Supplies	\$ 1,086,602	\$ 1,063,648	\$ (22,954)	-0.12%
Equipment	\$ 236,411	\$ 118,452	\$ (117,959)	-2.77%
Other Objects (includes Debt Service)	\$ 1,710,692	\$ 2,117,519	\$ 406,827	1.32%
Sub-Total	\$ 17,581,743	\$ 28,439,405	\$ 10,857,662	3.43%
Committed Fund Balance	\$ -	\$ -	\$ -	
Total	\$ 17,581,743	\$ 28,439,405	\$ 10,857,662	3.43%

Final Budget - Expenditures

Specific Expenditure Trends from 2006-07 to 2023-24



		Final	18 Year \$	Average %
Specific Budget Areas:		2006-07	2023-24	Change
Educational Svcs-IUs	\$	180,010	\$ 522,090	\$ 342,080
Student Transportation	\$	981,733	\$ 1,726,476	\$ 744,743
Cyber-Charter School	\$	50,314	\$ 740,018	\$ 689,704
				Change/Yr
				10.56%
				4.21%
				76.16%

Current Year Cyber Enrollment
Regular Education
 52 students
 \$12,191

Special Education
 7 students
 \$22,124

Tax Rate Information

Year	Assessed Value	Millage Rate	Millage Increase	Tax Revenue	Increase \$ from 22-23	Surplus/ (Deficit)
2022-23	561,029,490	15.66		7,545,761		
2023-24	565,914,160	15.66		7,616,900	71,139	
2023-24	565,914,160	16.41	0.75	8,011,333	465,572	\$0

Impact of Millage Increase

Millage Rate	Increase Mills	Property Assessed Value	Increase \$	Property Assessed Value	Increase \$
16.41	0.75	100,000	\$75	200,000	\$150

Bond Information

Reasonable expectation to spend funds within 3 years was met when funds were borrowed.

Spend down clock and monitoring of positive or negative arbitrage started September 2021.

Borrowed during low interest rate environment (1.49% federal arbitrage yield)

There are no extensions or penalties if funds aren't spent by the 3rd year, funds will remain

District will not meet the spend down tests and will be subject to arbitrage rebate September 2024

Current rates are 4-5%, any interest above 1.49% will be owed back to the IRS by September 2026