



ANNUAL BUDGET

2023-2024

Webster Groves School District
webster.k12.mo.us

Annual Budget

for the

Webster Groves School District

2023-2024 Fiscal Year

Missouri School District: 096-114

John Simpson, Ed.D.—Superintendent
Pam Frazier, MBA, CPA, SFO—Asst. Supt./COO/CFO
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EXECUTIVE SUMMARY

The Webster Groves School District (“District”) has completed its budgeting process for fiscal year 2023-24 (FY24). The Annual Budget represents the financial plan for the District for the coming year. This document is designed to inform the Board of Education and the greater district community on all financial matters, and act as financial guide for the upcoming year using the District’s current and historical financial information. The budget was developed with input from staff, administration, and the Board of Education. The budget is reviewed by the Finance Advisory Committee.

The Webster Groves School District experienced a reduction in revenue in FY22 of over \$2M due to the Blankenship court ruling. The ruling stated that taxing entities throughout the state had to change the method that was used to calculate the operating tax rate when a tax rate increase was approved by the voters. To help offset the reduction in revenue, the district reduced individual expenditures budgets throughout the district by approximately 10%.

In FY21, the District experienced a reduction of enrollment. This was not unique to Webster Groves, as districts across the state experienced a decline in enrollment during the pandemic. During FY22, enrollment rose slightly from the previous year, but did not rise to the pre-pandemic level. Due to the lower enrollment, the District eliminated approximately 7 Full Time Equivalent (FTE) through attrition, for FY23. The district is eliminating 3.8 FTE for FY24, also through attrition.

The budget is a fluid document and is based on the best information available at the time the budget is prepared. The District will update the FY24 budget, as needed throughout the fiscal year, always keeping students’ at the core of every decision. Budget revisions will be presented to the Board of Education for approval.



ORGANIZATIONAL SECTION

The District has much to celebrate: Students in the class of '23 were offered \$32 million in scholarships, There were two National Merit Finalists and six National Merit Commended students. Thirty seven students received the Bright Flight Award by scoring 31 or higher on the ACT. Fifty two percent of the senior class had a 3.5 grade point average or higher. The high school has earned the Commissioner's Cup by the Suburban Conference for two years in a row. The award is based on excellence in MSHSAA sponsored championships.

To support student success, the Strategic Planning Committee developed the District's Purpose and Principles that will guide the District for the next 3-5 years. The Purpose and Principles were approved by the Board of Education in April of 2022.

Our Purpose:

Inspiring students' lives and communities through learning.

Our Principles:

We **ensure** academic excellence and continuous growth.

We **promote** a safe, inclusive, and equitable environment.

We **nurture** trusting and supportive relationships.

We **hear** and **value** diverse voices and multiple perspectives.

We **prioritize** personal well-being and the well-being of others

We **empower** lifelong learners to embrace challenges and explore creative solutions.

The Strategic Plan was approved by the Board of Education in during FY 23. The four strategic plan goals that focus on the principles are:

Goal 1: Excellent teaching and learning

Goal 2: Pathways to self-discovery

Goal 3: Personal health and wellness

Goal 4: Organizational sustainability and growth

A copy of the strategic plan with a list of the objectives and strategies can be found on the district's website.

BOARD MEMBERS

Ms. Jo Doll	President
Ms. Christine Keller.....	Vice President
Mr. Allen Todd.....	Secretary
Ms. Kita Quinn	Director
Mr. Alex Kahn... '	Director
Ms. Tara Scheer..	Director
Dr. Grace Lee.....	Director



EXECUTIVE ADMINISTRATION

John Simpson, Ed.D.....	Superintendent
Sandy Wiley-Skinner, Ed.D.....	Asst. Supt. Human Resources
Pam Frazier, MBA, CPA, SFO.....	Asst Supt./CFO/COO
Jason Adams, Ed.D.....	Asst. Supt. Teaching & Learning



SCHOOL DIRECTORY

School Name	Address	Principal	Telephone #
Webster Groves High School	100 Selma Avenue, Webster Groves	Dr. Matt Irvin	314-963-6400
Hixson Middle School	630 S. Elm Avenue, Webster Groves	Dr. Shenita Mayes	314-963-6450
Avery Elementary	909 N. Bompert Avenue, Webster Groves	Dr. Hannah Peterson	314-963-6425
Bristol Elementary	20 Gray Avenue, Webster Groves	Mr. Bill Senti	314-963-6433
Clark Elementary	9130 Big Bend Blvd., Webster Groves	Dr. Joe Hays	314-963-6444
Edgar Road Elementary	1131 Edgar Road, Webster Groves	Ms. Emily Burst	314-963-6472
Dr. Henry Givens Elementary	701 N. Rock Hill Road, Rock Hill	Ms. Malissa Beecham	314-963-6460
Hudson Elementary	9825 Hudson Avenue, Rock Hill	Ms. Lisa Hilpert	314-963-6466
Ambrose Family Center	222 W. Cedar Avenue, Webster Groves	Ms. Amanda Reading	314-963-6440

ORGANIZATIONAL SUMMARY

DISTRICT OVERVIEW

The Webster Groves School District is located in St. Louis County and is approximately ten (10) square miles. The district is located 20 minutes from downtown St. Louis. Major department stores, medical facilities, cultural, recreational and entertainment attractions are minutes away in any direction. Communities served by the District include Rock Hill, Webster Groves and parts of the cities of Glendale, Shrewsbury and Warson Woods. The District is one of the oldest of the 23 school districts in St. Louis County. The District recently celebrated its 150th year.

The Webster Groves School District currently provides education to over 4,200 students Kindergarten through 12th grade, and an additional 100 students in its early childhood education programs at the Walter Ambrose Family Center.

FACILITIES

The District's educational facilities include six elementary, one middle, one high school, and an early childhood special education center. The District also has three support buildings and an administration building. In total, the District maintains approximately 1.0 million square feet of space



BUDGET OVERVIEW

Developing the annual budget for the District involves all stakeholders within the community. Input is given from the Board of Education, district administration, building administration, school staff, and the general public through various committees. The process is separated into four segments: planning, preparation, adoption, and implementation. There are two objectives driving the budget process. First, the goal of the District is to provide each student with a quality education, while supporting the strategic plan. Second, the District focuses its resources in the most efficient and effective way to support the first objective. The annual budget creates a detailed analysis of the District's revenues and expenditures and allows the administration to focus its financial resources in a manner that supports student learning.

The planning process begins in the fall of the prior school year. A calendar is developed to outline the main activities and deadlines during the budget process. The calendar is used to gauge the District's progress toward adopting a budget for the next fiscal year.

Revenues for the coming year are projected by January and adjusted as more information becomes available. Preparation of the expenditure budget begins by early January as administrators make requests for staffing and facility needs. Budget allocations for general operations are established and distributed for administrators to prioritize at the building or program level. Budget conferences are held as needed to clarify needs and priorities.



Preliminary budget information is provided to the Board of Education during the spring. The Board may request modifications of the preliminary budget at any time prior to adopting the budget. Final adoption occurs in June.

Upon approval of the budget, the Business Department loads the new budget into the financial software system and the budget is available to use during the next fiscal year.

Throughout the fiscal year, communication between the Business Department and the various budget administrators is maintained to assure budget discipline. The budget process is a forward look into the next fiscal year. Certain events change the scope of the budget during the year and budget administrators will periodically need to increase a budget line item. Assessments are made on the budget administrator's other items to see if money can be transferred between accounts. If money cannot be transferred, then a farther reaching assessment is made to see if other budget areas have funds available to allow an increase in the budget line item in question. If these avenues are exhausted and funds cannot be transferred, then the Business Department will seek Board approval to increase the budget.



BUDGET CALENDAR

DATE	ACTION
October 22, 2022	Prioritized requests for summer facility improvement projects due to the Director of Operations. Update long-range budget plan, as needed
January 20, 2023	Building/Department administrators submit prioritized staffing requests with rationale to the Assistant Superintendent of Human Resources Any proposed revision of budget codes, elimination of unused codes, addition of new codes for refinement of account, and new codes for added programs should be forward to the Director of Business Services
January 30, 2023	Budget allocations sent to administrators for budget planning purposes Schedule budget and project review conferences with building administrators and directors as needed.
February 9, 2023	Final day to report to the BOE on significant summer capital improvement projects that require additional funding beyond the normal budget (outside of bond projects). Seek approval for bids, if required, after the BOE meeting.
February 17, 2023	Building administrators and directors submit first draft of budget to the Director of Business Services for review.
March 17, 2023	Review conferences with building administrators and directors completed as needed. District prioritization of new programs and staffing considerations completed.
April 13, 2023	Preliminary budget presented to the BOE for FY24 Conference with building administrators and directors to revise budget draft, if necessary
May 11, 2023	Report significant budget changes to the BOE, if needed
June 8, 2023	FY24 budget presented to the BOE for adoption

FINANCIAL SECTION

SUMMARY

The following tables, charts, and graphs summarize the District budget for the coming year. Key facts to recognize are as follows:

Revenue- All Funds	\$77,252,687
Expenditures- All Funds	<u>91,130,267</u>
Over/ (Under)	(\$13,877,580)
Revenue- Operating Funds*	\$69,472,429
Expenditures- Operating Funds*	<u>70,250,417</u>
Over/ (Under)	(\$ 777,988)

*Operating Funds refers to a combination of the General Fund (Fund 1), Teachers' Fund (Fund 2) and the Capital Projects Fund (Fund 4). This does not include the funds budgeted for Prop S bond funds.

Total balances in all funds will decrease by \$13,877,580. Operating balances are projected to decline by \$777,988 (according to the budget). This deficit is due to the planned expenditures on the Frick Theater. The district is using reserves for the district portion of the project. The district received a generous donation of \$2 million to help fund the theater.

ANNUAL BUDGET 2023-24

Summary of Revenues, Expenditures, Transfers and Fund Balance

SUMMARY OF ALL FUNDS

	GENERAL FUND	TEACHERS' FUND	CAPITAL PROJECTS FUND	TOTAL OPERATING FUNDS	DEBT SERVICE FUND	TOTAL ALL FUNDS
Budget Balance 6-30-2023	34,209,188	-	21,278,435	55,487,623	4,918,614	60,406,237
Revenues	30,907,450	37,104,159	1,913,820	69,925,429	7,327,258	77,252,687
Expenditures	25,097,548	41,596,777	18,656,093	85,350,417	5,779,850	91,130,267
Balances before transfers	40,019,090	(4,492,618)	4,536,162	40,062,635	6,466,022	46,528,657
Transfers	(6,258,929)	4,492,618	1,766,311	-	-	-
Budget Balance 6-30-2024	33,760,161	-	6,302,473	40,062,635	6,466,022	46,528,657



MINIMUM BALANCE ANALYSIS COMBINED GENERAL & TEACHERS' FUNDS

Budget Balance 6-30-2023	34,209,188
Revenues	68,011,609
Expenditures	66,694,324
Transfers	(1,766,311)
Budget Balance 6-30-2024	33,760,161
Unrestricted Fund Balance	33,760,161
Balance as a Percent of Expenditures	50.62%

REVENUE DISCUSSION

The Webster Groves School District's revenue is comprised of five major revenue sources: local, county, state, federal, and other miscellaneous revenues such as bond sales. For FY24, 97.1% of the budgeted revenue comes from local, county, or state proceeds. Another 2.9% of the revenue is projected to come from federal sources. The District's total revenue budget is \$77,252,687. The following discussion is meant to give the reader a better understanding of the District's revenue picture.

LOCAL REVENUE

The District's number one source of revenue is the assessed property tax on real and personal property. The assessed valuation for FY24 is expected to be over \$1.1 billion. The tax revenue budget is based off of the preliminary assessed valuation numbers provided to the District by the St. Louis County Assessor's office. The collection rate being used is 98%. The District projects that current and delinquent property taxes for all funds will be \$49.6 million.

Another significant source of revenue is the sales tax revenue the District receives from Proposition C. The state's payment to the District is still considered a local source although the money is collected at the state level and distributed based on the WADA (Weighted Average Daily Attendance) of each District during the prior year. The District's FY23 WADA used in the calculation is 3,905 and the state distribution rate is anticipated to be \$1,360 per WADA in FY24. The District projects the FY24 Proposition C revenue to be \$5.3 million.

The District receives most of its revenue between December 15 and January 31 of the fiscal year because property taxes are due December 31. The District uses these revenues throughout the calendar year, which creates excess funds during the first half of each calendar year. These excess funds can be temporarily invested within the restrictions set by the Board of Education and the State of Missouri. The district is seeing an increase in interest rates, which is resulting in an increase in interest revenue in the operating funds of approximately \$400,000 for FY24. The district received a premium on bonds sold in FY23 of \$1.1M when bonds were issued. There is no interest premium budgeted for FY24, which is why that line item is showing a decrease.

Food Service, Student activities, and Community Services (preschool and Adventure Club) have been increased from FY23 in accordance with projections for those programs.

COUNTY REVENUE

There are only two sources of county revenue for the District, fines and state assessed utility taxes. Total county revenues are budgeted at approximately \$808,000, which is the same amount as FY23.

STATE REVENUE

The District's second largest revenue source is the state of Missouri's basic foundation formula fund for education. Missouri's Basic Foundation Formula is comprised of two revenue sources: the Basic Formula and the State Gaming monies (Classroom Trust Fund). The state foundation formula, passed in FY05, provides revenue for the District based primarily on a State Adequacy Target (SAT) and student attendance. The District has budgeted the State Adequacy Target (SAT) at 6,375. The FY24 budget projects state basic formula revenue to be approximately \$9.17 million. This reflects a decrease of approximately \$16,000,

Transportation revenue has been budgeted at \$24,000, which is relatively flat compared to the previous year.

Parents as Teachers program is expected to see a \$10,000 increase in FY24, for a total of \$80,000.

FEDERAL REVENUE

In FY24 the district will be receiving the majority of federal funds from Title, ESSER, and the National Breakfast and Lunch program. The Title I budget is based off of the allocation from DESE.

The federal Government has awarded ESSER Funding (Coronavirus Relief) to the district. This is a non-recurring revenue and was issued to the District to help cover expenses related to COVID-19. The amount budgeted from ESSER is what is expected to be received during FY24. As the year progresses the projects will be monitored and the budget updated as necessary. ESSER II funds have to be spend by September 30, 2023. ESSER III funds have to be spent by September 30, 2024. There is a total of \$1.2 million budgeted for ESSER funds.

OTHER REVENUE

The District is expecting \$145,000 in this category for FY24 for tuition and transportation from other districts.



REVENUES BY OBJECT ALL FUNDS

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Local:						
5111	Current Taxes	45,875,202	44,798,426	46,700,475	48,913,606	4.7%
5112	Delinquent Taxes	747,573	683,619	663,089	694,513	4.7%
5113	Prop C Sales Taxes	4,415,959	5,127,492	5,275,000	5,310,800	0.7%
5114	Financial Institution Taxes	83,794	118,792	120,000	120,000	0.0%
5115	M & M (Surcharge Taxes)	1,660,628	1,693,610	1,600,000	1,600,000	0.0%
5116	In Lieu of Tax	12,376	-	-	-	
5131	Transportation Fees from Patrons	36,862	58,678	70,000	70,000	0.0%
5141-5143	Earnings on Investments	47,890	769,158	2,487,149	1,783,000	-28.3%
5151-5161	Food Service - Program	53,560	11,352	455,000	656,354	44.3%
5165	Food Service - Non-Program	6,832	175,591	285,000	290,000	1.8%
5171-5179	Student Activities	1,014,254	985,938	1,400,000	1,400,000	0.0%
5181	Community Services	721,430	2,118,772	2,250,000	2,650,000	17.8%
5191-5198	Other Local	851,497	727,198	1,177,106	1,122,000	-4.7%
Total Local		55,527,858	57,268,626	62,482,819	64,610,273	3.4%
County:						
5211	Fines/Forfeitures/Escheats	34,031	17,739	20,000	20,000	0.0%
5221	State Assessed Utility Taxes	787,988	791,576	788,000	788,000	0.0%
Total County		822,020	809,315	808,000	808,000	0.0%
State:						
5311	Basic Formula	7,578,736	7,399,726	7,553,312	7,417,312	-1.8%
5312	Transportation Aid	2,904	4,390	24,214	24,000	-0.9%
5319	Classroom Trust	1,750,829	1,816,529	1,632,289	1,752,483	7.4%
5324	Parents as Teachers	98,032	125,805	70,000	80,000	14.3%
5332	Career Education	18,680	148	20,903	18,365	-12.1%
5333	Food Service	8,268	13,675	7,000	5,000	-28.6%
5369	Residential Placement/Excess Cost	400,321	299,971	200,000	125,000	-37.5%
5397	Other State	-	-	-	-	
Total State		9,857,771	9,660,243	9,507,718	9,422,160	-0.9%
Federal:						
5412	Medicaid	46,374	36,883	25,000	25,000	0.0%
5422, 5424	CARES - ESSER	167,061	413,836	1,780,696	1,244,358	-30.1%
5428, 5429	Coronavirus Relief Fund	357,001	-	-	-	
5445	School Lunch Program	533,125	1,212,511	310,000	386,000	24.5%
5446	School Breakfast Program	116,404	100,114	69,000	41,000	-40.6%
5448	After School Snack Program	1,111	14,995	3,000	4,500	50.0%
5451, 5452	Title I	359,910	343,962	483,665	273,396	-43.5%
5427, 5455-5499	Other Federal	433,291	444,261	314,662	293,000	-6.9%
Total Federal		2,014,278	2,566,560	2,986,023	2,267,254	-24.1%
Other:						
5631	Net Insurance Recovery	-	52,773	-	-	-100.0%
5611, 5692	Sale/Refunding of Bonds	-	13,015,000	19,970,000	-	-100.0%
5641, 5651	Sale of School Buses/Property	-	2,351	-	-	
58xx	Tuition from Other Districts/Contracte	93,314	56,425	149,000	145,000	-2.7%
Total Other		93,314	13,126,549	20,119,000	145,000	-99.3%
Total Revenues		68,315,241	83,431,293	95,903,560	77,252,687	-19.4%

REVENUES BY OBJECT OPERATING FUNDS ONLY

(General, Teachers', and Capital Projects Funds)

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	40,553,754	39,129,056	40,908,775	42,395,071	3.6%
5112	Delinquent Taxes	661,023	583,230	580,854	601,958	3.6%
5113	Prop C Sales Taxes	4,415,959	5,127,492	5,275,000	5,310,800	0.7%
5114	Financial Institution Taxes	74,074	103,724	104,779	104,779	0.0%
5115	M & M (Surcharge Taxes)	1,468,004	1,478,789	1,397,053	1,397,053	0.0%
5116	In Lieu of Tax	10,940	-	-	-	
5131	Transportation Fees from Patrons	36,862	58,678	70,000	70,000	0.0%
5141-5143	Earnings on Investments	44,458	100,220	2,397,149	1,626,000	-32.2%
5151-5161	Food Service - Program	53,560	11,352	455,000	656,354	44.3%
5165	Food Service - Non-Program	6,832	175,591	285,000	290,000	1.8%
5171-5179	Student Activities	1,014,254	985,938	1,400,000	1,400,000	0.0%
5181	Community Services	721,430	2,118,772	2,250,000	2,650,000	17.8%
5191-5198	Other Local	851,497	727,198	1,177,106	1,122,000	-4.7%
	Total Local	49,912,648	50,600,041	56,300,716	57,624,015	2.4%
	County:					
5211	Fines/Forfeitures/Escheats	34,031	17,739	20,000	20,000	0.0%
5221	State Assessed Utility Taxes	662,397	662,098	663,000	663,000	0.0%
	Total County	696,429	679,836	683,000	683,000	0.0%
	State:					
5311	Basic Formula	7,578,736	7,399,726	7,553,312	7,417,312	-1.8%
5312	Transportation Aid	2,904	4,390	24,214	24,000	-0.9%
5319	Classroom Trust	1,750,829	1,816,529	1,632,289	1,752,483	7.4%
5324	Parents as Teachers	98,032	125,805	70,000	80,000	14.3%
5332	Career Education	18,680	148	20,903	18,365	-12.1%
5333	Food Service	8,268	13,675	7,000	5,000	-28.6%
5369	Residential Placement/Excess Cost	400,321	299,971	200,000	125,000	-37.5%
5397	Other State	-	-	-	-	
	Total State	9,857,771	9,660,243	9,507,718	9,422,160	-0.9%
	Federal:					
5412	Medicaid	46,374	36,883	25,000	25,000	0.0%
5422, 5424	CARES - ESSER	167,061	413,836	1,780,696	1,244,358	-30.1%
5428, 5429	Coronavirus Relief Fund	357,001	-	-	-	
5445	School Lunch Program	533,125	1,212,511	310,000	386,000	24.5%
5446	School Breakfast Program	116,404	100,114	69,000	41,000	-40.6%
5448	After School Snack Program	1,111	14,995	3,000	4,500	50.0%
5451, 5452	Title I	359,910	343,962	483,665	273,396	-43.5%
5455-5499	Other Federal	323,641	227,237	98,662	77,000	-22.0%
	Total Federal	1,904,628	2,349,536	2,770,023	2,051,254	-25.9%
	Other:					
5631	Net Insurance Recovery	-	52,773	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	19,970,000	-	-100.0%
5641, 5651	Sale of School Buses/Property	-	2,351	-	-	
58xx	Tuition from Other Districts	93,314	56,425	149,000	145,000	-2.7%
	Total Other	93,314	111,549	20,119,000	145,000	-99.3%
	Total Revenues	62,464,790	63,401,206	89,380,457	69,925,429	-21.8%

REVENUES BY OBJECT GENERAL AND TEACHERS' FUNDS

Object Code	Title	2020-21 Budget	2022-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	39,970,159	38,138,637	39,576,450	41,680,194	5.3%
5112	Delinquent Taxes	648,080	569,185	561,937	591,808	5.3%
5113	Prop C Sales Taxes	4,415,959	5,127,492	5,275,000	5,310,800	0.7%
5114	Financial Institution Taxes	73,008	101,099	102,127	102,127	0.0%
5115	M & M (Surcharge Taxes)	1,446,828	1,441,358	1,361,692	1,361,692	0.0%
5116	In Lieu of Tax	10,783	-	-	-	
5131	Transportation Fees from Patrons	36,862	58,678	70,000	70,000	0.0%
5141-5143	Earnings on Investments	33,498	99,206	823,674	1,153,220	40.0%
5151-5161	Food Service - Program	53,560	11,352	455,000	656,354	44.3%
5165	Food Service - Non-Program	6,832	175,591	285,000	290,000	1.8%
5171-5179	Student Activities	994,254	985,938	1,400,000	1,400,000	0.0%
5181	Community Services	721,430	2,118,772	2,250,000	2,650,000	17.8%
5191-5198	Other Local	851,497	727,168	510,106	455,000	-10.8%
	Total Local	49,262,751	49,554,476	52,670,986	55,721,195	5.8%
	County:					
5211	Fines/Forfeitures/Escheats	34,031	17,739	20,000	20,000	0.0%
5221	State Assessed Utility Taxes	650,919	635,758	652,000	652,000	0.0%
	Total County	684,950	653,496	672,000	672,000	0.0%
	State:					
5311	Basic Formula	7,578,736	7,399,726	7,553,312	7,417,312	-1.8%
5312	Transportation Aid	2,904	4,390	24,214	24,000	-0.9%
5319	Classroom Trust	1,750,829	1,816,529	355,391	1,752,483	393.1%
5324	Parents as Teachers	98,032	125,805	70,000	80,000	14.3%
5332	Career Education	18,680	148	20,903	18,365	-12.1%
5333	Food Service	8,268	13,675	7,000	5,000	-28.6%
5369	Residential Placement/Excess Cost	400,321	299,971	200,000	125,000	-37.5%
5397	Other State	-	-	-	-	
	Total State	9,857,771	9,660,243	8,230,820	9,422,160	14.5%
	Federal:					
5412	Medicaid	46,374	36,883	25,000	25,000	0.0%
5422, 5424	CARES - ESSER	167,061	413,836	1,479,696	1,244,358	-15.9%
5428, 5429	Coronavirus Relief Fund	357,001	-	-	-	
5445	School Lunch Program	533,125	1,212,511	310,000	386,000	24.5%
5446	School Breakfast Program	116,404	100,114	69,000	41,000	-40.6%
5448	After School Snack Program	1,111	14,995	3,000	4,500	50.0%
5451, 5452	Title I	359,910	343,962	483,665	273,396	-43.5%
5455-5499	Other Federal	323,641	224,190	98,662	77,000	-22.0%
	Total Federal	1,904,628	2,346,489	2,469,023	2,051,254	-16.9%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	93,314	56,425	149,000	145,000	-2.7%
	Total Other	93,314	56,425	149,000	145,000	-2.7%
	Total Revenues	61,803,414	62,271,129	64,191,829	68,011,609	6.0%

REVENUES BY OBJECT GENERAL FUND ONLY

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	23,256,010	20,281,086	21,385,287	21,206,114	-0.8%
5112	Delinquent Taxes	377,072	199,516	303,645	301,101	-0.8%
5113	Prop C Sales Taxes	2,759,974	-	-	-	
5114	Financial Institution Taxes	42,478	53,772	54,319	54,319	0.0%
5115	M & M (Surcharge Taxes)	841,814	708,827	724,256	724,256	0.0%
5116	In Lieu of Tax	6,274	-	-	-	
5131	Transportation Fees from Patrons	36,862	58,678	70,000	70,000	0.0%
5141-5143	Earnings on Investments	30,453	96,536	384,380	586,737	52.6%
5151-5161	Food Service - Program	53,560	11,352	455,000	656,354	44.3%
5165	Food Service - Non-Program	6,832	175,591	285,000	290,000	1.8%
5171-5179	Student Activities	994,254	985,938	1,400,000	1,400,000	0.0%
5181-5182	Community Services	721,430	2,118,772	2,250,000	2,650,000	17.8%
5191-5198	Other Local	851,497	727,168	510,106	455,000	-10.8%
	Total Local	29,978,512	25,417,237	27,821,993	28,393,881	2.1%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	378,721	368,739	380,000	380,000	0.0%
	Total County	378,721	368,739	380,000	380,000	0.0%
	State:					
5311	Basic Formula	1,306,414	-	-	-	
5312	Transportation Aid	2,904	4,390	24,214	24,000	-0.9%
5319	Classroom Trust	-	-	-	-	
5324	Parents as Teachers	98,032	125,805	70,000	80,000	14.3%
5332	Career Education	18,680	148	20,903	18,365	-12.1%
5333	Food Service	8,268	13,675	7,000	5,000	-28.6%
5369	Residential Placement/Excess Cost	400,321	299,971	200,000	125,000	-37.5%
5397	Other State	-	-	-	-	
	Total State	1,834,619	443,988	322,117	252,365	-21.7%
	Federal:					
5412	Medicaid	-	-	-	-	
5422- 5424	CARES - ESSER	-	331,820	1,162,924	1,205,858	3.7%
5428, 5429	Coronavirus Relief Fund	357,001	-	-	-	
5445	School Lunch Program	533,125	1,212,511	310,000	386,000	24.5%
5446	School Breakfast Program	116,404	100,114	69,000	41,000	-40.6%
5448	After School Snack Program	1,111	14,995	3,000	4,500	50.0%
5451, 5452	Title and Career Grants	89,577	62,707	206,136	146,846	-28.8%
5455-5499	Other Federal	323,641	224,190	98,662	77,000	-22.0%
	Total Federal	1,420,859	1,946,336	1,849,722	1,861,204	0.6%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition Other Districts/Contracted Trans	3,616	4,800	24,000	20,000	-16.7%
	Total Other	3,616	4,800	24,000	20,000	-16.7%
	Total Revenues	33,616,327	28,181,100	30,397,832	30,907,450	1.7%

REVENUES BY OBJECT TEACHERS' FUND ONLY

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	16,714,149	17,857,551	18,191,163	20,474,080	12.5%
5112	Delinquent Taxes	271,008	369,668	258,292	290,707	12.5%
5113	Prop C Sales Taxes	1,655,985	5,127,492	5,275,000	5,310,800	0.7%
5114	Financial Institution Taxes	30,529	47,326	47,808	47,808	0.0%
5115	M & M (Surcharge Taxes)	605,014	732,531	637,436	637,436	0.0%
5116	In Lieu of Tax	4,509	-	-	-	
5131	Transportation Fees from Patrons	-	-	-	-	
5141-5143	Earnings on Investments	3,045	2,670	439,294	566,483	29.0%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	-	-	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	-	-	-	-	
	Total Local	19,284,239	24,137,240	24,848,993	27,327,314	10.0%
	County:					
5211	Fines/Forfeitures/Escheats	34,031	17,739	20,000	20,000	0.0%
5221	State Assessed Utility Taxes	272,198	267,018	272,000	272,000	0.0%
	Total County	306,230	284,757	292,000	292,000	0.0%
	State:					
5311	Basic Formula	6,272,322	7,399,726	7,553,312	7,417,312	-1.8%
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	1,750,829	1,816,529	355,391	1,752,483	393.1%
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	8,023,151	9,216,255	7,908,703	9,169,795	15.9%
	Federal:					
5412	Medicaid	46,374	36,883	25,000	25,000	0.0%
5422-5424	CARES - ESSER	167,061	82,016	316,772	38,500	-87.8%
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	270,334	281,254	277,529	126,550	-54.4%
5427, 5455-5499	Other Federal	-	-	-	-	
	Total Federal	483,769	400,153	619,301	190,050	-69.3%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	89,698	51,625	125,000	125,000	0.0%
	Total Other	89,698	51,625	125,000	125,000	0.0%
	Total Revenues	28,187,087	34,090,029	33,793,997	37,104,159	9.8%

REVENUES BY OBJECT

CAPITAL PROJECTS FUND ONLY

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	583,595	990,420	1,332,325	714,877	-46.3%
5112	Delinquent Taxes	12,943	14,046	18,917	10,150	-46.3%
5113	Prop C Sales Taxes	-	-	-	-	
5114	Financial Institution Taxes	1,066	2,625	2,652	2,652	0.0%
5115	M & M (Surcharge Taxes)	21,177	37,431	35,361	35,361	0.0%
5116	In Lieu of Tax	157	-	-	-	
5131	Transportation Fees from Patrons	-	-	-	-	
5141-5143	Earnings on Investments	10,959	1,014	1,573,475	472,780	-70.0%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	20,000	-	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	-	30	667,000	667,000	0.0%
	Total Local	649,897	1,045,565	3,629,730	1,902,820	-47.6%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	11,479	26,340	11,000	11,000	0.0%
	Total County	11,479	26,340	11,000	11,000	0.0%
	State:					
5311	Basic Formula	-	-	-	-	
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	-	-	1,276,898	-	
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	-	-	1,276,898	-	
	Federal:					
5412	Medicaid	-	-	-	-	
5422-5424	CARES - ESSER	-	-	301,000	-	
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	-	-	-	-	
5455-5499	Other Federal	-	3,048	-	-	
	Total Federal	-	3,048	301,000	-	-100.0%
	Other:					
5631	Net Insurance Recovery	-	52,773	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	19,970,000	-	-100.0%
5641, 5651	Sale of School Buses/Property	-	2,351	-	-	
58xx	Tuition from Other Districts	-	-	-	-	
	Total Other	-	55,125	19,970,000	-	-100.0%
	Total Revenues	661,376	1,130,077	25,188,628	1,913,820	-92.4%

REVENUES BY OBJECT DEBT SERVICE FUND ONLY

Object Code	Title	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
	Local:					
5111	Current Taxes	5,321,449	5,669,370	5,791,700	6,518,535	2.2%
5112	Delinquent Taxes	86,550	100,388	82,235	92,555	-18.1%
5113	Prop C Sales Taxes	-	-	-	-	
5114	Financial Institution Taxes	9,720	15,068	15,221	15,221	1.0%
5115	M & M (Surcharge Taxes)	192,624	214,821	202,947	202,947	-5.5%
5116	In Lieu of Tax	1,436	-	-	-	
5131	Transportation Fees from Patrons	-	-	-	-	
5141-5143	Earnings on Investments	3,432	668,939	90,000	157,000	-86.5%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	-	-	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	-	-	-	-	
	Total Local	5,615,210	6,668,585	6,182,103	6,986,258	-7.3%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	125,591	129,478	125,000	125,000	-3.5%
	Total County	125,591	129,478	125,000	125,000	-3.5%
	State:					
5311	Basic Formula	-	-	-	-	
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	-	-	-	-	
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	-	-	-	-	
	Federal:					
5412	Medicaid	-	-	-	-	
5422, 5424	CARES - ESSER	-	-	-	-	
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	-	-	-	-	
5455-5499	Other Federal	109,650	217,023	216,000	216,000	-0.5%
	Total Federal	109,650	217,023	216,000	216,000	-0.5%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	13,015,000	-	-	-100.0%
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	-	-	-	-	
	Total Other	-	13,015,000	-	-	-100.0%
	Total Revenues	5,850,451	20,030,087	6,523,103	7,327,258	-67.4%

EXPENDITURE DISCUSSION

The District's total expenditure budget for FY24 is \$91,130,267. This includes \$85,350,418 in Operating Funds with the remainder in Debt Service Fund. The following discussion is meant to give the reader a better understanding of the District's expenditure program.

SALARY AND BENEFITS

Approximately 64.1% of the operating budget is comprised of salary and benefits for staff. Medical insurance premiums are expected to increase by 12% for FY24. Salaries were increased to account for the raises that were recommended to and approved by the Board of Education. The District's salary models calculate the median salary for the same position in other St. Louis County school districts. The cost for the increase to the teachers' salary schedule is 3.5%, support staff is expected to cost 6.0% and the cost of the administrator schedule is 4.7%. The District's goal is for all employees' salaries to be 5% above the St. Louis County median salary. In previous years, only teachers were at the 5% goal. All other groups were 3% over the median salary. All salary accounts are budgeted for a 4.6% increase or a \$1.8 million increase. The benefits accounts have been increased by \$1.4 million.

The district experienced a decrease in enrollment during the pandemic. The decrease in enrollment led to the reduction of approximately 7 FTE, through attrition, for FY23. Another 3.8 FTE has been reduced through attrition for FY24. Enrollment will continue to be monitored during the year to determine future staffing needs.

SUPPLIES AND PURCHASED SERVICES

Supplies and purchased services make up 14% of the operating budget. Purchased services are budgeted to decrease by 6%. This is mainly due to the reclassification of budget dollars from purchased services to the supplies area, based on projected spending. Transportation is being increased due to the expected addition of a route and the increase in the fee structure from First Student. The area of supplies was decreased due to the removal of carryover budget amounts and the reduction of ESSER II spending. Most of ESSER II was spent during FY23. The electric accounts were increased by 5% and the natural gas accounts were increased by 10%. The budget includes allocations for furniture, fixtures, small equipment, and supplies to support the education of the district's students.

CAPITAL PROJECTS

The Capital Projects budget funds facility improvements, and large equipment purchases. The total Capital Projects expenditure budget for FY24 is \$18,497,193. The capital projects fund is used for maintenance projects throughout the District and instructional and support equipment purchases for equipment over \$1,000. Included in this category is a budget of \$15.1 million for Prop S bond projects. Other large projects include the Frick Theater, renovations to the lower level of Givens Elementary and repairs and waterproofing to 17 Selma.

DEBT SERVICE

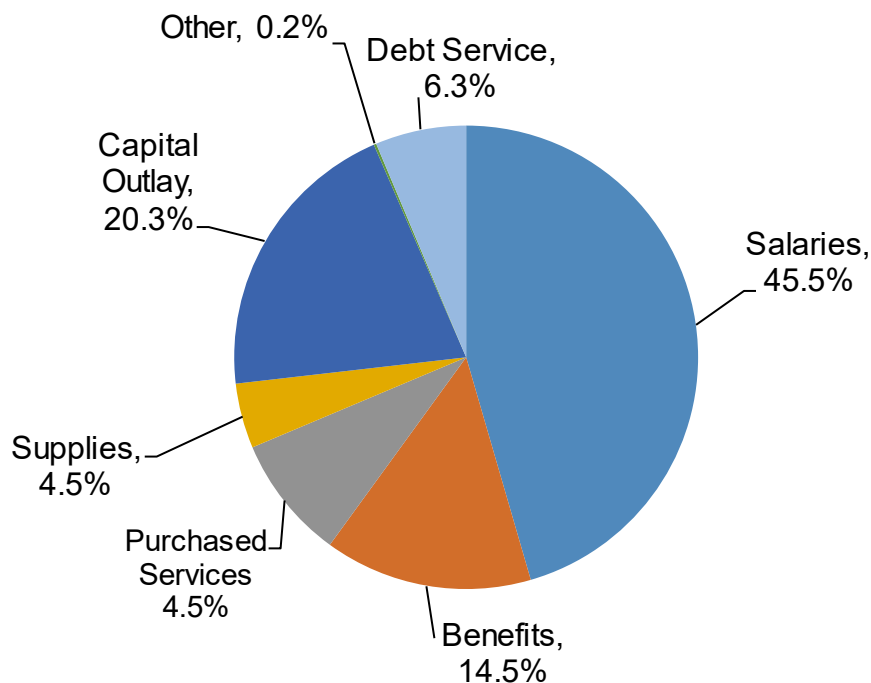
The Debt Service expenditure budget funds payments on general obligation debt and related interest. The total Debt Service revenue budget is \$7,327,258 and the expenditure budget is \$5,779,850. Of this total, \$2,960,000 is budgeted for principal payments with the remainder to cover interest payments and fees. The increase in assessed valuation has strengthened the debt service fund. A portion of the \$45 million bond issue that was passed by the voters in August has been issued. Timing of the issuance of the next \$25 million will be determined over the next year, as the existing projects are completed and interest rates are monitored.

BUDGETED EXPENDITURES BY FUND AND FUNCTION FY24

	General Fund	Teachers' Fund	Capital Projects Fund	Total Operating Funds	Debt Service Fund	Total All Funds
Instructional Expenditures:						
Elementary	1,454,054	12,806,852	36,500	14,297,406	-	14,297,406
Middle	284,501	7,022,185	5,000	7,311,686	-	7,311,686
Senior High	438,961	9,253,489	3,850	9,696,300	-	9,696,300
Summer School	61,531	286,685	-	348,216	-	348,216
Special Instruction	34,500	1,036,631	-	1,071,131	-	1,071,131
Supplemental Instruction	330,392	1,675,273	-	2,005,665	-	2,005,665
Early Childhood Special Education	-	-	-	-	-	-
Career Education	55,836	-	-	55,836	-	55,836
Student Activities	1,466,150	844,597	-	2,310,747	-	2,310,747
Tuition & Contracted Education	-	-	-	-	-	-
Total Instructional Expenditures	4,125,926	32,925,712	45,350	37,096,988	-	37,096,988
Support Services Expenditures:						
Attendance	464,301	150,000	-	614,301	-	614,301
Guidance	5,660	1,733,344	-	1,739,004	-	1,739,004
Health, Psych, Speech & Audio	744,913	17,469	-	762,382	-	762,382
Improvement of Instruction	314,083	247,573	-	561,655	-	561,655
Professional Development	38,606	82,270	-	120,876	-	120,876
Media Services	233,357	947,765	-	1,181,122	-	1,181,122
Board of Education Services	572,450	-	-	572,450	-	572,450
Executive Administration	389,610	1,236,481	-	1,626,091	-	1,626,091
Building Level Administration	1,247,819	2,726,852	-	3,974,671	-	3,974,671
Business/Central Services	1,122,662	-	1,500	1,124,162	-	1,124,162
Operation of Plant	9,015,892	-	2,822,500	11,838,392	-	11,838,392
Pupil Transportation	846,075	-	-	846,075	-	846,075
Food Services	1,558,500	-	5,000	1,563,500	-	1,563,500
Central Office Support Services	2,599,940	368,717	2,122,843	5,091,500	-	5,091,500
Total Support Services Expenditures	19,153,868	7,510,471	4,951,843	31,616,182	-	31,616,182
Total Instruction & Support Expenditures	23,279,794	40,436,183	4,997,193	68,713,169	-	68,713,169
Community Services Expenditures	1,817,754	1,160,594	-	2,978,348	-	2,978,348
Facilities Acquisition & Construction Exp.	-	-	13,500,000	13,500,000	-	13,500,000
Principal & Interest Expenditures	-	-	158,900	158,900	5,779,850	5,938,750
Total Expenditures	25,097,548	41,596,777	18,656,093	85,350,417	5,779,850	91,130,267

REVENUES BY SOURCE
EXPENDITURES BY OBJECT
ALL FUNDS

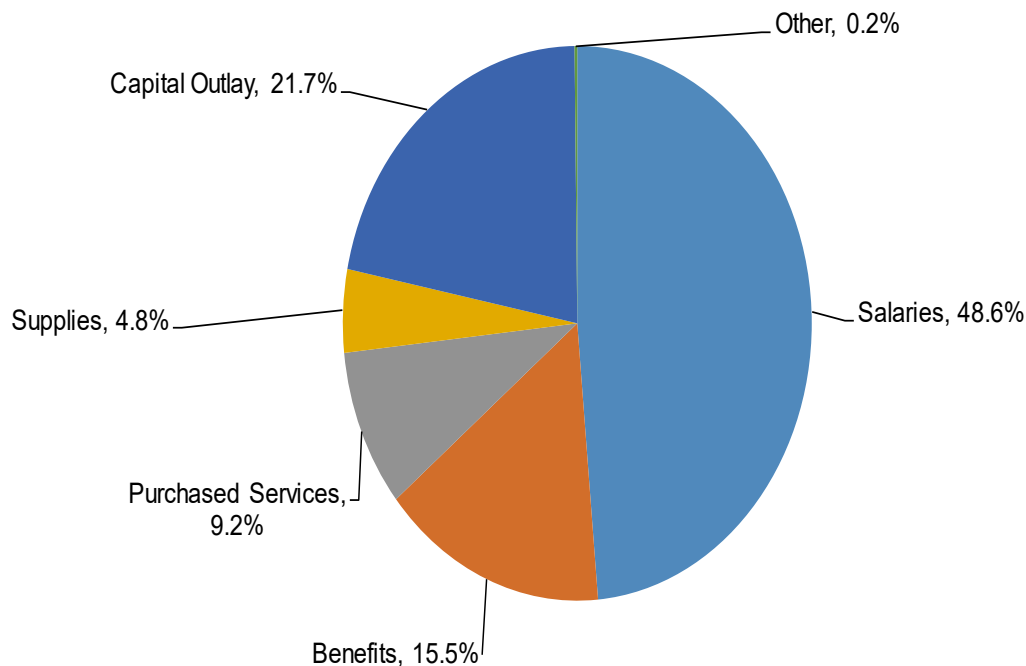
	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	55,527,858	57,268,626	62,482,819	64,610,273	3.4%
County	822,021	809,314	808,000	808,000	0.0%
State	9,857,770	9,660,243	9,507,718	9,422,160	-0.9%
Federal	2,012,910	2,566,560	2,986,023	2,267,254	-24.1%
Other	94,682	13,126,550	20,119,000	145,000	-99.3%
Total Revenues	68,315,242	83,431,293	95,903,560	77,252,687	-19.4%
Expenditures:					
Salaries	37,456,619	38,310,068	39,638,796	41,469,904	4.6%
Benefits	10,954,611	11,183,602	11,800,578	13,206,872	11.9%
Purchased Services	5,734,685	6,681,653	8,381,775	7,881,110	-6.0%
Supplies	3,913,905	3,463,491	5,130,598	4,136,439	-19.4%
Capital Outlay	17,615,874	6,653,144	5,569,923	18,497,193	232.1%
Other	179,795	233,403	306,009	158,900	-48.1%
Debt Service	5,197,889	20,728,308	6,003,175	5,779,850	-3.7%
Total Expenditures	81,053,378	87,253,669	76,830,854	91,130,268	18.6%
Yearly Increase (Decrease)	(12,738,136)	(3,822,376)	19,072,706	(13,877,581)	-172.8%
Fund Balance - July 1	57,894,043	45,155,907	41,333,531	60,406,237	46.1%
Fund Balance - June 30	45,155,907	41,333,531	60,406,237	46,528,656	-23.0%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
OPERATING FUNDS ONLY**

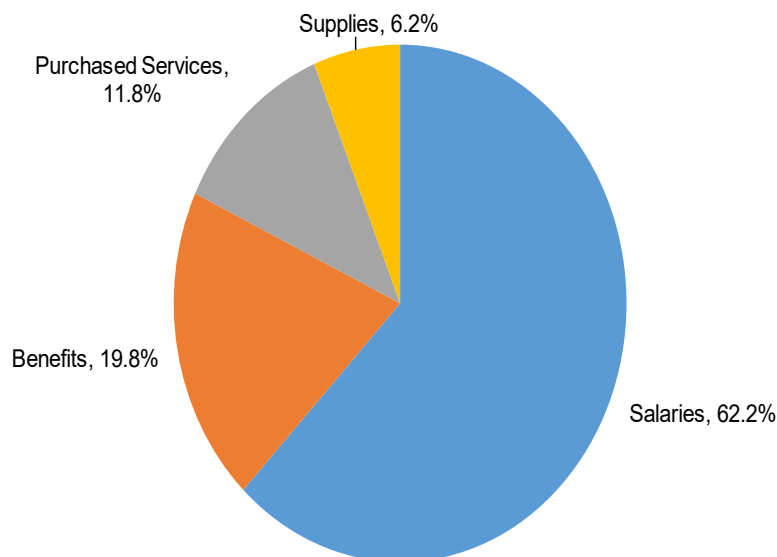
(General, Teachers', and Capital Projects Funds)

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Budget	% Change
Revenues:					
Local	49,912,648	50,600,041	56,300,716	57,624,015	2.4%
County	696,430	679,836	683,000	683,000	0.0%
State	9,857,770	9,660,243	9,507,718	9,422,160	-0.9%
Federal	1,903,260	2,349,537	2,770,023	2,051,254	-25.9%
Other	94,682	111,550	20,119,000	145,000	-99.3%
Total Revenues	62,464,790	63,401,206	89,380,457	69,925,429	-21.8%
Expenditures:					
Salaries	37,456,619	38,310,068	39,638,796	41,469,904	4.6%
Benefits	10,954,611	11,183,602	11,800,578	13,206,872	11.9%
Purchased Services	5,734,685	6,681,653	8,381,775	7,881,110	-6.0%
Supplies	3,913,905	3,463,491	5,130,598	4,136,439	-19.4%
Capital Outlay	17,615,874	6,653,144	5,569,923	18,497,193	232.1%
Other	179,795	233,403	306,009	158,900	-48.1%
Debt Service	-	-	-	-	
Total Expenditures	75,855,489	66,525,360	70,827,679	85,350,418	20.5%
Yearly Increase (Decrease)	(13,390,699)	(3,124,155)	18,552,778	(15,424,988)	-183.1%
Fund Balance - July 1	53,449,699	40,059,000	36,934,845	55,487,623	50.2%
Fund Balance - June 30	40,059,000	36,934,845	55,487,623	40,062,635	-27.8%



REVENUES BY SOURCE
EXPENDITURES BY OBJECT
GENERAL AND TEACHERS' FUNDS ONLY

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	49,262,751	49,554,476	52,670,986	55,721,195	5.8%
County	684,951	653,496	672,000	672,000	0.0%
State	9,857,770	9,660,243	8,230,820	9,422,160	14.5%
Federal	1,903,260	2,346,489	2,469,023	2,051,254	-16.9%
Other	94,682	56,425	149,000	145,000	-2.7%
Total Revenues	61,803,414	62,271,129	64,191,829	68,011,609	6.0%
Expenditures:					
Salaries	37,456,619	38,310,068	39,638,796	41,469,904	4.6%
Benefits	10,954,611	11,183,602	11,800,578	13,206,872	11.9%
Purchased Services	5,734,685	6,681,653	8,381,775	7,881,110	-6.0%
Supplies	3,913,905	3,463,491	5,130,598	4,136,439	-19.4%
Capital Outlay	6,286	-	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	58,066,106	59,638,813	64,951,747	66,694,325	2.7%
Yearly Increase (Decrease)	3,737,308	2,632,315	(759,918)	1,317,284	-273.3%
Fund Balance - July 1	32,915,774	35,875,347	36,735,417	34,209,188	-6.9%
Transfers	(777,735)	(1,772,245)	(1,766,311)	(1,766,311)	0.0%
Fund Balance - June 30	35,875,347	36,735,417	34,209,188	33,760,161	-1.3%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
GENERAL FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	29,978,512	25,417,237	27,821,993	28,393,881	2.1%
County	378,721	368,739	380,000	380,000	0.0%
State	1,834,619	443,988	322,117	252,365	-21.7%
Federal	1,419,491	1,946,336	1,849,722	1,861,204	0.6%
Other	4,984	4,800	24,000	20,000	-16.7%
Total Revenues	33,616,327	28,181,100	30,397,832	30,907,450	1.7%
Expenditures:					
Salaries	7,938,855	8,515,822	8,942,448	9,671,499	8.2%
Benefits	2,625,667	2,786,464	2,996,154	3,778,500	26.1%
Purchased Services	4,935,902	6,036,214	8,050,137	7,511,110	-6.7%
Supplies	3,913,905	3,463,491	5,130,598	4,136,439	-19.4%
Capital Outlay	6,286	-	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	19,420,615	20,801,990	25,119,338	25,097,548	-0.1%
Yearly Increase (Decrease)	14,195,712	7,379,109	5,278,494	5,809,902	10.1%
Fund Balance - July 1	32,915,774	28,568,765	34,175,629	34,209,188	0.1%
Transfers	(18,542,721)	(1,772,245)	(5,244,935)	(6,258,929)	19.3%
Fund Balance - June 30	28,568,765	34,175,629	34,209,188	33,760,161	-1.3%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
TEACHERS' FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	19,284,239	24,137,239	24,848,993	27,327,314	10.0%
County	306,230	284,757	292,000	292,000	0.0%
State	8,023,151	9,216,255	7,908,703	9,169,795	15.9%
Federal	483,769	400,153	619,301	190,050	-69.3%
Other	89,698	51,625	125,000	125,000	0.0%
Total Revenues	28,187,087	34,090,029	33,793,997	37,104,159	9.8%
Expenditures:					
Salaries	29,517,764	29,794,246	30,696,348	31,798,405	3.6%
Benefits	8,328,944	8,397,139	8,804,424	9,428,372	7.1%
Purchased Services	798,783	645,438	331,638	370,000	11.6%
Supplies	-	-	-	-	
Capital Outlay	-	-	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	38,645,491	38,836,823	39,832,409	41,596,777	4.4%
Yearly Increase (Decrease)	(10,458,404)	(4,746,795)	(6,038,412)	(4,492,619)	-25.6%
Fund Balance - July 1	(1,255,666)	7,306,582	2,559,788	-	-100.0%
Transfers	17,764,986	-	3,478,624	4,492,618	29.1%
Fund Balance - June 30	7,306,582	2,559,788	-	-	



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
CAPITAL PROJECTS FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	649,897	1,045,565	3,629,730	1,902,820	-47.6%
County	11,479	26,340	11,000	11,000	0.0%
State	-	-	1,276,898	-	-100.0%
Federal	-	3,048	301,000	-	-100.0%
Other	-	55,125	19,970,000	-	-100.0%
Total Revenues	661,376	1,130,077	25,188,628	1,913,820	-92.4%
Expenditures:					
Salaries	-	-	-	-	
Benefits	-	-	-	-	
Purchased Services	-	-	-	-	
Supplies	-	-	-	-	
Capital Outlay	17,609,588	6,653,144	5,569,923	18,497,193	232.1%
Other	179,795	233,403	306,009	158,900	-48.1%
Debt Service					
Total Expenditures	17,789,383	6,886,547	5,875,932	18,656,093	217.5%
Yearly Increase (Decrease)	(17,128,007)	(5,756,470)	19,312,696	(16,742,273)	-186.7%
Fund Balance - July 1	20,533,925	4,183,653	199,428	21,278,435	10569.7%
Transfers	777,735	1,772,245	1,766,311	1,766,311	0.0%
Fund Balance - June 30	4,183,653	199,428	21,278,435	6,302,473	-70.4%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
DEBT SERVICE FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	5,615,210	6,668,585	6,182,103	6,986,258	13.0%
County	125,591	129,478	125,000	125,000	0.0%
State	-	-	-	-	
Federal	109,650	217,023	216,000	216,000	0.0%
Other	-	13,015,000	-	-	
Total Revenues	5,850,452	20,030,087	6,523,103	7,327,258	12.3%
Expenditures:					
Principal	3,005,000	18,470,000	3,760,000	2,960,000	-21.3%
Interest	2,189,669	2,115,810	2,240,175	2,815,850	25.7%
Other	3,220	142,498	3,000	4,000	33.3%
Total Expenditures	5,197,889	20,728,308	6,003,175	5,779,850	-3.7%
Yearly Increase (Decrease)	652,563	(698,221)	519,928	1,547,408	197.6%
Fund Balance - July 1	4,444,344	5,096,907	4,398,686	4,918,614	11.8%
Fund Balance - June 30	5,096,907	4,398,686	4,918,614	6,466,022	31.5%



REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
ALL FUNDS

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	55,527,858	57,268,626	62,482,819	64,610,273	3.4%
County	822,021	809,314	808,000	808,000	0.0%
State	9,857,770	9,660,243	9,507,718	9,422,160	-0.9%
Federal	2,012,910	2,566,560	2,986,023	2,267,254	-24.1%
Other	94,682	13,126,550	20,119,000	145,000	-99.3%
Total Revenues	68,315,242	83,431,293	95,903,560	77,252,687	-19.4%
Instructional Expenditures:					
Elementary	17,821,315	15,490,960	15,175,826	14,297,406	-5.8%
Middle	5,085,146	7,108,932	7,542,474	7,311,686	-3.1%
Senior High	9,918,651	9,056,923	9,660,977	9,696,300	0.4%
Summer School	325,590	323,517	334,297	348,216	4.2%
Special Instruction	814,886	659,462	994,769	1,071,131	7.7%
Supplemental Instruction	328,217	322,208	920,434	2,005,665	117.9%
Early Childhood Special Education	-	-	-	-	
Career Education	20,696	95,264	52,372	55,836	6.6%
Student Activities	976,802	1,888,033	2,167,441	2,310,747	6.6%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	35,291,302	34,945,300	36,848,590	37,096,988	0.7%
Support Services Expenditures:					
Attendance	282,313	598,186	510,148	614,301	20.4%
Guidance	1,588,298	1,481,177	1,648,228	1,739,004	5.5%
Health, Psych, Speech & Audio	573,759	670,548	711,565	762,382	7.1%
Improvement of Instruction	291,187	376,959	544,439	561,655	3.2%
Professional Development	25,428	36,207	101,963	120,876	18.5%
Media Services	953,918	1,313,670	1,203,640	1,181,122	-1.9%
Board of Education Services	170,270	509,123	550,199	572,450	4.0%
Executive Administration	1,254,646	1,426,818	1,572,712	1,626,091	3.4%
Building Level Administration	3,855,963	3,724,337	3,808,976	3,974,671	4.4%
Business/Central Services	1,112,617	946,664	1,016,682	1,124,162	10.6%
Operation of Plant	7,811,371	8,657,792	10,546,545	11,838,392	12.2%
Pupil Transportation	350,489	624,525	761,460	846,075	11.1%
Food Services	943,366	1,305,231	1,519,500	1,563,500	2.9%
Central Office Support Services	2,550,154	2,722,086	3,926,077	5,091,500	29.7%
Total Support Services Expenditures	21,763,780	24,393,321	28,422,134	31,616,182	11.2%
Total Instruction & Support Expenditures	57,055,082	59,338,621	65,270,723	68,713,169	5.3%
Community Services Expenditures	2,177,308	2,475,891	2,405,947	2,978,348	23.8%
Facilities Acquisition & Construction Exp.	16,443,304	4,477,445	2,845,000	13,500,000	374.5%
Principal & Interest Expenditures	5,377,684	20,961,711	6,309,184	5,938,750	-5.9%
Total Expenditures	81,053,378	87,253,669	76,830,854	91,130,267	18.6%

**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
OPERATING FUNDS ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	49,912,648	50,600,041	56,300,716	57,624,015	2.4%
County	696,430	679,836	683,000	683,000	0.0%
State	9,857,770	9,660,243	9,507,718	9,422,160	-0.9%
Federal	1,903,260	2,349,537	2,770,023	2,051,254	-25.9%
Other	94,682	111,550	20,119,000	145,000	-99.3%
Total Revenues	62,464,790	63,401,206	89,380,457	69,925,429	-21.8%
Instructional Expenditures:					
Elementary	17,821,315	15,490,960	15,175,826	14,297,406	-5.8%
Middle	5,085,146	7,108,932	7,542,474	7,311,686	-3.1%
Senior High	9,918,651	9,056,923	9,660,977	9,696,300	0.4%
Summer School	325,590	323,517	334,297	348,216	4.2%
Special Instruction	814,886	659,462	994,769	1,071,131	7.7%
Supplemental Instruction	328,217	322,208	920,434	2,005,665	117.9%
Early Childhood Special Education	-	-	-	-	
Career Education	20,696	95,264	52,372	55,836	6.6%
Student Activities	976,802	1,888,033	2,167,441	2,310,747	6.6%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	35,291,302	34,945,300	36,848,590	37,096,988	0.7%
Support Services Expenditures:					
Attendance	282,313	598,186	510,148	614,301	20.4%
Guidance	1,588,298	1,481,177	1,648,228	1,739,004	5.5%
Health, Psych, Speech & Audio	573,759	670,548	711,565	762,382	7.1%
Improvement of Instruction	291,187	376,959	544,439	561,655	3.2%
Professional Development	25,428	36,207	101,963	120,876	18.5%
Media Services	953,918	1,313,670	1,203,640	1,181,122	-1.9%
Board of Education Services	170,270	509,123	550,199	572,450	4.0%
Executive Administration	1,254,646	1,426,818	1,572,712	1,626,091	3.4%
Building Level Administration	3,855,963	3,724,337	3,808,976	3,974,671	4.4%
Business/Central Services	1,112,617	946,664	1,016,682	1,124,162	10.6%
Operation of Plant	7,811,371	8,657,792	10,546,545	11,838,392	12.2%
Pupil Transportation	350,489	624,525	761,460	846,075	11.1%
Food Services	943,366	1,305,231	1,519,500	1,563,500	2.9%
Central Office Support Services	2,550,154	2,722,086	3,926,077	5,091,500	29.7%
Total Support Services Expenditures	21,763,780	24,393,321	28,422,134	31,616,182	11.2%
Total Instruction & Support Expenditures	57,055,082	59,338,621	65,270,723	68,713,169	5.3%
Community Services Expenditures	2,177,308	2,475,891	2,405,947	2,978,348	23.8%
Facilities Acquisition & Construction Exp.	16,443,304	4,477,445	2,845,000	13,500,000	374.5%
Principal & Interest Expenditures	179,795	233,403	306,009	158,900	-48.1%
Total Expenditures	75,855,489	66,525,360	70,827,679	85,350,417	20.5%

REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
GENERAL AND TEACHERS' FUNDS ONLY

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	49,262,751	49,554,476	52,670,986	55,721,195	5.8%
County	684,951	653,496	672,000	672,000	0.0%
State	9,857,770	9,660,243	8,230,820	9,422,160	14.5%
Federal	1,903,260	2,346,489	2,469,023	2,051,254	-16.9%
Other	94,682	56,425	149,000	145,000	-2.7%
Total Revenues	61,803,414	62,271,129	64,191,829	68,011,609	6.0%
Instructional Expenditures:					
Elementary	17,778,518	15,381,869	15,152,151	14,260,906	-5.9%
Middle	4,974,876	7,067,434	7,537,474	7,306,686	-3.1%
Senior High	9,872,756	9,055,486	9,626,227	9,692,450	0.7%
Summer School	325,590	323,517	334,297	348,216	4.2%
Special Instruction	814,886	659,462	994,769	1,071,131	7.7%
Supplemental Instruction	295,676	322,208	920,434	2,005,665	117.9%
Early Childhood Special Education	-	-	-	-	
Career Education	20,696	14,632	46,874	55,836	19.1%
Student Activities	976,802	1,888,033	2,167,441	2,310,747	6.6%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	35,059,799	34,712,641	36,779,667	37,051,638	0.7%
Support Services Expenditures:					
Attendance	282,313	598,186	510,148	614,301	20.4%
Guidance	1,588,298	1,481,177	1,648,228	1,739,004	5.5%
Health, Psych, Speech & Audio	573,759	670,548	711,565	762,382	7.1%
Improvement of Instruction	291,187	376,959	544,439	561,655	3.2%
Professional Development	25,428	36,207	101,963	120,876	18.5%
Media Services	953,918	1,313,670	1,203,640	1,181,122	-1.9%
Board of Education Services	170,270	509,123	550,199	572,450	4.0%
Executive Administration	1,254,646	1,426,818	1,572,712	1,626,091	3.4%
Building Level Administration	3,855,963	3,719,278	3,808,976	3,974,671	4.4%
Business/Central Services	1,009,312	946,664	1,015,182	1,122,662	10.6%
Operation of Plant	7,099,367	6,802,657	8,242,045	9,015,892	9.4%
Pupil Transportation	350,489	624,525	761,460	846,075	11.1%
Food Services	926,588	1,293,298	1,514,500	1,558,500	2.9%
Central Office Support Services	2,447,460	2,651,172	3,581,077	2,968,657	-17.1%
Total Support Services Expenditures	20,828,999	22,450,281	25,766,134	26,664,339	3.5%
Total Instruction & Support Expenditures	55,888,798	57,162,922	62,545,801	63,715,976	1.9%
Community Services Expenditures	2,177,308	2,475,891	2,405,947	2,978,348	23.8%
Facilities Acquisition & Construction Exp.	-	-	-	-	
Principal & Interest Expenditures	-	-	-	-	
Total Expenditures	58,066,106	59,638,813	64,951,747	66,694,324	2.7%

**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
CAPITAL PROJECTS FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	649,897	1,045,565	3,629,730	1,902,820	-47.6%
County	11,479	26,340	11,000	11,000	0.0%
State	-	-	1,276,898	-	
Federal	-	3,048	301,000	-	-100.0%
Other	-	55,125	19,970,000	-	-100.0%
Total Revenues	661,376	1,130,077	25,188,628	1,913,820	-92.4%
Instructional Expenditures:					
Elementary	42,797	109,091	23,675	36,500	54.2%
Middle	110,270	41,498	5,000	5,000	0.0%
Senior High	45,895	1,437	34,750	3,850	-88.9%
Summer School	-	-	-	-	
Special Instruction	-	-	-	-	
Supplemental Instruction	32,541	-	-	-	
Early Childhood Special Education	-	-	-	-	
Career Education	-	80,632	5,498	-	-100.0%
Student Activities	-	-	-	-	
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	231,503	232,659	68,923	45,350	-34.2%
Support Services Expenditures:					
Attendance	-	-	-	-	
Guidance	-	-	-	-	
Health, Psych, Speech & Audio	-	-	-	-	
Improvement of Instruction	-	-	-	-	
Professional Development	-	-	-	-	
Media Services	-	-	-	-	
Board of Education Services	-	-	-	-	
Executive Administration	-	-	-	-	
Building Level Administration	-	5,058	-	-	-100.0%
Business/Central Services	103,305	-	1,500	1,500	0.0%
Operation of Plant	712,004	1,855,135	2,304,500	2,822,500	22.5%
Pupil Transportation	-	-	-	-	
Food Services	16,778	11,933	5,000	5,000	0.0%
Central Office Support Services	102,694	70,914	345,000	2,122,843	515.3%
Total Support Services Expenditures	934,781	1,943,040	2,656,000	4,951,843	86.4%
Total Instruction & Support Expenditures	1,166,284	2,175,699	2,724,923	4,997,193	83.4%
Community Services Expenditures	-	-	-	-	
Facilities Acquisition & Construction Exp.	16,443,304	4,477,445	2,845,000	13,500,000	374.5%
Principal & Interest Expenditures	179,795	233,403	306,009	158,900	-48.1%
Total Expenditures	17,789,383	6,886,547	5,875,932	18,656,093	217.5%

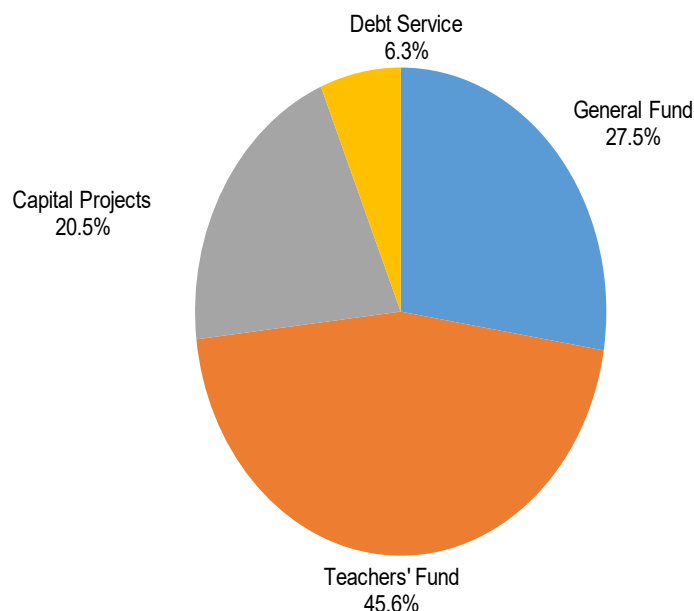
**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
DEBT SERVICE FUND ONLY**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	5,615,210	6,668,585	6,182,103	6,986,258	13.0%
County	125,591	129,478	125,000	125,000	0.0%
State	-	-	-	-	
Federal	109,650	217,023	216,000	216,000	0.0%
Other	-	13,015,000	-	-	
Total Revenues	5,850,452	20,030,087	6,523,103	7,327,258	12.3%
Expenditures:					
Principal	3,005,000	18,470,000	3,760,000	2,960,000	-21.3%
Interest	2,189,669	2,115,810	2,240,175	2,815,850	25.7%
Other	3,220	142,498	3,000	4,000	33.3%
Total Expenditures	5,197,889	20,728,308	6,003,175	5,779,850	-3.7%
Yearly Increase (Decrease)	652,563	(698,221)	519,928	1,547,408	197.6%
Fund Balance - July 1	4,444,345	5,096,908	4,398,687	4,918,615	11.8%
Fund Balance - June 30	5,096,908	4,398,687	4,918,615	6,466,023	31.5%



**REVENUES BY SOURCE
EXPENDITURES BY FUND
ALL FUNDS**

	2020-21 Actual	2021-22 Actual	2022-23 Budget	2023-24 Budget	% Change
Revenues:					
Local	55,527,858	57,268,626	62,482,819	64,610,273	3.4%
County	822,021	809,314	808,000	808,000	0.0%
State	9,857,770	9,660,243	9,507,718	9,422,160	-0.9%
Federal	2,012,910	2,566,560	2,986,023	2,267,254	-24.1%
Other	94,682	13,126,550	20,119,000	145,000	-99.3%
Total Revenues	68,315,242	83,431,293	95,903,560	77,252,687	-19.4%
Expenditures:					
General Fund	19,420,615	20,801,990	25,119,338	25,097,548	-0.1%
Teachers' Fund	38,645,491	38,836,823	39,832,409	41,596,777	4.4%
Capital Projects	17,789,383	6,886,547	5,875,932	18,656,093	217.5%
Debt Service	5,197,889	20,728,308	6,003,175	5,779,850	-3.7%
Total Expenditures	81,053,378	87,253,669	76,830,854	91,130,268	18.6%
Yearly Increase (Decrease)	(12,738,136)	(3,822,376)	19,072,706	(13,877,581)	-172.8%
Fund Balance - July 1	57,894,043	45,155,907	41,333,531	60,406,237	46.1%
Fund Balance - June 30	45,155,907	41,333,531	60,406,237	46,528,656	-23.0%



FUND BALANCE

The Webster Groves School District has a healthy fund balance in its operating funds. The level of reserves puts the district in a strong fiscal position.

Strong reserves are important for several reasons including:

- Ability to address unexpected costs
- Ability to adjust for revenue declines
- Allows the district to save for large purchases
- Assists in the bond credit rating process
- Allows the district to have a positive cash flow through December

The fund balance percentage at the end of the fiscal year is expected to be 50.62%.

SUMMARY

Total revenues are \$77,252,687 and expenditures are \$91,130,268, which results in a budget deficit of \$13,877,581. The district has budgeted \$15.1 million for Prop S bond projects. The bond funds were received in the previous fiscal year, which causes the deficit.

The operating funds (does not include the debt service or bond funds) show a deficit of \$777,988. This deficit is due to planned expenditures from the district's fund balance for the Frick Theater project.

The District remains in a solid financial position to address funding challenges that may arise over the next few years. Revenue sources will continue to be monitored. The tax revenue accounts will be adjusted, as needed, after the district receives final assessed valuation numbers from the county and the tax rate is calculated. District budget managers will continue to monitor the various budgets to ensure that programs are spending within budget constraints.

INFORMATIONAL SECTION

DEBT OBLIGATION

The District has \$70,844,000 in general obligation debt as of July 1, 2024. This debt is serviced by the debt service tax levy of \$0.5699 per \$100 of assessed value. The debt service fund is expected to have a balance of \$6.5 million at the end of the fiscal year. The bonds provide funding for facility needs for the district's students.

BOND AMORTIZATION TABLE

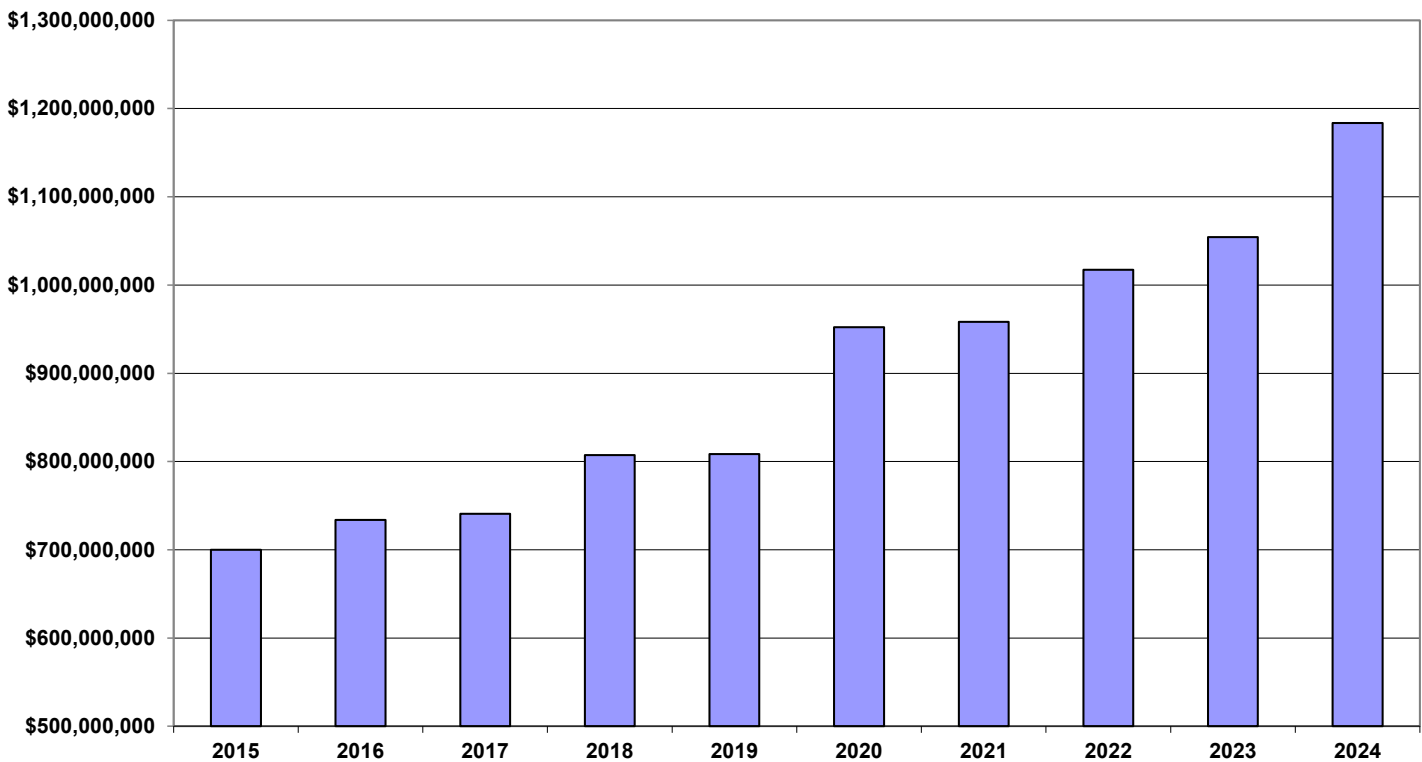
FISCAL YEAR	Fall Interest Payment	Spring Interest Payment	Spring Principal Payment	Total Payments
2024	1,407,925	1,407,925	2,960,000	5,775,850
2025	1,362,912	1,362,912	3,260,000	5,985,824
2026	1,303,881	1,303,881	3,345,000	5,952,762
2027	1,251,267	1,251,267	4,254,000	6,756,534
2028	1,130,028	1,130,028	4,145,000	6,405,056
2029	1,047,128	1,047,128	4,395,000	6,489,256
2030	959,228	959,228	4,400,000	6,318,456
2031	871,228	871,228	4,005,000	5,747,456
2032	798,678	798,678	3,925,000	5,522,356
2033	736,928	736,928	4,340,000	5,813,856
2034	672,671	672,671	4,480,000	5,825,342
2035	589,846	589,846	4,640,000	5,819,692
2036	492,346	492,346	4,820,000	5,804,692
2037	398,296	398,296	5,005,000	5,801,592
2038	296,771	296,771	5,215,000	5,808,542
2039	204,458	204,458	3,540,000	3,948,916
2040	141,548	141,548	2,265,000	2,548,096
2041	96,814	96,814	2,355,000	2,548,628
2042	49,714	49,714	2,455,000	2,554,428
TOTALS	\$13,811,667	\$13,811,667	\$73,804,000	\$101,427,334

SCHEDULE OF OUTSTANDING BOND PRINCIPAL

Fiscal Year- Beg Balance	2007 A	2010 C	2017	2019	2019 B	2022	2022B	TOTAL
2024	555,000	4,254,000	665,000			1,740,000		2,960,000
2025	570,000		905,000			1,785,000		3,260,000
2026	595,000		895,000			1,855,000		3,345,000
2027								4,254,000
2028			4,145,000					4,145,000
2029			4,395,000					4,395,000
2030			4,400,000					4,400,000
2031				1,800,000	550,000	1,655,000		4,005,000
2032				1,750,000	500,000	1,675,000		3,925,000
2033				1,650,000	320,000	1,745,000	625,000	4,340,000
2034				2,300,000	1,420,000		760,000	4,480,000
2035				1,600,000	1,670,000		1,370,000	4,640,000
2036				1,200,000	1,620,000		2,000,000	4,820,000
2037				1,000,000	1,360,000		2,645,000	5,005,000
2038				700,000	1,200,000		3,315,000	5,215,000
2039				500,000	860,000		2,180,000	3,540,000
2040							2,265,000	2,265,000
2041							2,355,000	2,355,000
2042							2,455,000	2,455,000
TOTALS	1,720,000	4,254,000	15,405,000	12,500,000	9,500,000	10,455,000	19,970,000	73,804,000

ASSESSED VALUATION HISTORY

ASSESSED VALUE / MARKET VALUE HISTORY OF TAXABLE PROPERTY				
Fiscal Year	Assessed Value	% Increase (Decrease)	Market Value	Assessed vs. Market Ratio
2015	\$700,028,500	0.19%	\$3,329,351,766	21.03%
2016	\$733,967,650	4.85%	\$3,486,527,094	21.05%
2017	\$740,899,120	0.94%	\$3,513,269,749	21.09%
2018	\$807,231,700	8.95%	\$3,838,516,489	21.03%
2019	\$808,625,930	0.17%	\$3,847,410,970	21.02%
2020	\$952,371,990	17.78%	\$4,554,605,319	20.91%
2021	\$958,178,010	0.61%	\$4,580,322,247	20.92%
2022	\$1,017,426,070	6.18%	\$4,884,231,639	20.83%
2023	\$1,054,287,100	3.62%	\$5,000,194,098	21.08%
2024	\$1,183,711,130	12.28%	\$5,608,911,695	21.10%



ASSESSED VALUATION HISTORY BY CATEGORY

Personal			
Fiscal Year	Assessed Value	Assessment Rate	Market Value
2015	\$79,617,790	33.33%	\$238,877,258
2016	\$80,764,050	33.33%	\$242,316,382
2017	\$85,546,970	33.33%	\$256,666,577
2018	\$86,849,390	33.33%	\$260,574,227
2019	\$85,424,700	33.33%	\$256,299,730
2020	\$93,996,850	33.33%	\$282,018,752
2021	\$97,967,830	33.33%	\$293,932,883
2022	\$108,477,100	33.33%	\$325,463,846
2023	\$136,857,220	33.33%	\$410,612,721
Est 2024	\$136,857,220	33.33%	\$410,612,721

Residential			
Fiscal Year	Assessed Value	Assessment Rate	Market Value
2015	\$538,637,040	19.00%	\$2,834,931,789
2016	\$562,610,210	19.00%	\$2,961,106,368
2017	\$565,265,880	19.00%	\$2,975,083,579
2018	\$620,509,620	19.00%	\$3,265,840,105
2019	\$622,548,690	19.00%	\$3,276,572,053
2020	\$743,707,590	19.00%	\$3,914,250,474
2021	\$747,481,070	19.00%	\$3,934,110,895
2022	\$803,636,750	19.00%	\$4,229,667,105
2023	\$805,652,850	19.00%	\$4,240,278,158
Est 2024	\$901,187,190	19.00%	\$4,743,090,474

Commercial			
Fiscal Year	Assessed Value	Assessment Rate	Market Value
2015	\$81,773,670	32.00%	\$255,542,719
2016	\$90,593,390	32.00%	\$283,104,344
2017	\$90,086,270	32.00%	\$281,519,594
2018	\$99,872,690	32.00%	\$312,102,156
2019	\$100,652,540	32.00%	\$314,539,188
2020	\$114,667,550	32.00%	\$358,336,094
2021	\$112,729,110	32.00%	\$352,278,469
2022	\$105,312,220	32.00%	\$329,100,688
2023	\$111,777,030	32.00%	\$349,303,219
Est 2024	\$145,666,720	32.00%	\$455,208,500

TAX RATE HISTORY



PROPERTY TAX RATE BREAKDOWN BY CATEGORY				
(PER \$100 ASSESSED VALUATION)				
Fiscal Year	Residential	Commercial	Personal Property	Debt Service
2015	5.2885	5.6617	5.9100	0.5699
2016	5.1023	5.2294	5.9100	0.5699
2017	5.0786	5.2772	5.9000	0.5699
2018	4.7554	4.8806	5.9000	0.5699
2019	4.7955	4.8924	5.9000	0.5699
2020	4.1118	4.5743	5.9000	0.5699
2021	4.1054	4.5718	5.9000	0.5699
2022	3.6584	4.3367	5.4389	0.5699
2023	3.6489	5.0295	5.4389	0.5699

FUNDS AND DEFINITIONS

The District accounts for revenue and expenditures in the following funds:

GOVERNMENTAL FUNDS

- ⇒ General (Incidental) Fund
- ⇒ Special Revenue (Teacher's) Fund
- ⇒ Debt Service Fund
- ⇒ Capital Projects Fund
- ⇒ Bond Proceeds Fund

The District separates its monies based on requirements from the Missouri State Statute and the Department of Elementary and Secondary Education (DESE). In addition, there are several significant expenses the District chooses to separate to make sure financial discipline is maintained and accounting standards are met. The District currently has four governmental funds as required by the DESE: General (Incidental), Teachers', Capital Projects, and Debt Service. Along with these required governmental funds, the District maintains the following sub-funds: Food Service, Student Activities, and Bond Project accounts. The following terms and descriptions will assist the reader in the understanding of the District's funds.

GENERAL (INCIDENTAL) FUND

The fund used to account for all financial resources except those required to be accounted for in other funds. Transactions in this fund are general operating expenditures that are not grouped by another fund. Typical expenditures here include, but are not limited to, support staff salaries and benefits, and instructional materials and supplies.

Food Service Sub Fund: The sub-fund used to account for all revenues and expenditures related to the provision of school food services by the District to students and staff. This fund is merged with the General (Incidental) Fund for financial reporting.

Student Activity Sub Fund: The sub-fund used to account for money raised by the students for the students. The purpose of raising and expending activity money is to promote the general welfare, education, and morale of all the students and to finance approved extracurricular and co-curricular activities of student body organizations. This fund is merged with the General (Incidental) Fund for financial reporting.

TEACHERS' FUND

The fund used to account for revenue sources legally restricted to expenditures for the purpose of paying teachers' salaries and benefits, and tuition payments to other schools.

Together the General (Incidental) Fund and the Teachers' Fund are considered to be the Operating Funds of the District.

DEBT SERVICE FUND

The fund used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest, and payment of agents' fees. This fund is classified as a "Non-Operating Fund" throughout the budget.

CAPITAL PROJECTS FUND

The fund used to account for all facility acquisition, all construction, all lease purchase payments of principal and interest, and all other capital outlay expenditures. Included within this fund are sub-funds for specific bond issuances and related construction projects. This fund is classified as a "Non-Operating Fund" throughout the budget.

OTHER FUND DEFINITIONS

Governmental Funds: The funds focused on reporting the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they are to be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as a fund balance. The District's governmental funds consist of the following: General (Incidental), Teachers', Capital Projects, and Debt Service Funds.

Operating Funds: The classification of funds which includes the General (Incidental) and Teachers' Funds.

Transfer From Other Funds: Money received unconditionally from another fund without expectations of repayment. Such monies are revenues of the receiving fund, but not of the District as a whole.

CLASSIFICATION OF REVENUE AND EXPENDITURES

The DESE adopted a system of accounting for the classification of revenue and expenditures based on generally accepted accounting principles. The DESE requires revenues be classified by a combination of fund and object, and expenditures be classified by fund, object, and function. Definitions are as follows:

Fund: An independent accounting entity with its own assets, liabilities, and fund balance.

Function: An activity or purpose carried out by the school district such as teaching, counseling, media, transportation, etc.

Object: A brief description of the item being purchased such as supplies, books, equipment, repair, etc.

Location: The school or office that the expenditure serves.

Source of Funds: Identifies a subset of revenue used to fund a specific expenditure.

A typical budget code number reflecting the above would be:

001-1111-6411-4020-1

001 Indicates the item is to be charged to the General Fund.

1111 A function code indicating Elementary Instruction.

6411 An object code indicating Materials and Supplies.

4020 A location code indicating Avery Elementary School.

1 A source code indicating local funds.

The specific codes used by the District in the FY24 budget are generally defined in the following section and utilized in the financial section of the document.

REVENUE BY OBJECT

The revenue object code identifies the specific source of revenue, such as taxes, student activities, or grants. It also identifies whether the revenue came from a federal, state, local, or other source. The following is a list of object code numbers and the associated descriptions of the source of revenue:

5100-Local Revenue

- 5111 Current Taxes: Taxes on real and personal property within the District for the current year.
- 5112 Delinquent Taxes: Real and personal property tax revenue from prior year(s).
- 5113 School District Trust Fund: Revenue from Proposition C Sales Tax.
- 5114 Financial Institution Tax: Taxes levied on the intangible assets of financial institutions.
- 5115 M&M Surtax: Surcharge on commercial real estate to replace revenue lost with the elimination of the merchants and manufacturing businesses inventory tax.
- 5116 In Lieu of Tax: Revenue received for property removed from the tax rolls.
- 5141 Earnings on Investments: Interest revenue received from investments.
- 5150 Food Service Program: Sales of meals to pupils for breakfast and lunch.
- 5165 Food Service Non-Program: Sales of meals to adults and miscellaneous other food sales.
- 5170 Student Activities: All revenue received from student activities within the District.
- 5180 Community Services: All revenue received from self-funding early childhood education and before and after school care programs.
- 5190 Other Local Revenue: All other revenue received not covered in the above mentioned revenue codes.

5200-County Revenue

- 5211 Fines, Escheats, Etc.: Revenue received from St. Charles County for fines, foreclosures, or unclaimed taxes.
- 5221 State Assessed Utilities: Levy revenue on the assessed valuation of railroad and utility properties as assessed by the state.

5300-State Revenue

- 5311 Basic Formula-State Monies: Revenue from the state SB287 funding formula.
- 5312 Transportation: Revenue received for transporting children.
- 5314 Early Childhood Special Education (ECSE): Revenue received for the state portion of program funding.

- 5319 Basic Formula-Classroom Trust Fund: Revenue received from Riverboat gaming.
- 5324 Educational Screening Program/ PAT: Revenue received for the early childhood screening and Parents as Teachers (PAT) programs.
- Career Education: Reimbursement from state for career and technical education.
- Food Service: Revenue from state for school lunch program.
- 5359 Career Education Enhancement Grant: Revenue received from the Outstanding Schools Act.
- 5369 Residential Placement/Excess Cost: Amounts received for children in residential placements through the MO Department of Mental Health, MO Department of Social Services, Division of Family Services, or a court of competent jurisdiction pursuant to Section 167.126, RSMo.
- 5381 High Need Fund-Special Education: Reimbursement for expenditures made on behalf of students with disabilities when the current expenditure per pupil exceeds three times the District's average per pupil cost.
- 5397 Other State Revenue: All other revenue from the state not covered by the above revenue codes.

5400-Federal Revenue

- 5412 Medicaid: Reimbursement for Medicaid services.
- 5437 IDEA Grants: Amounts received through special competitive grants or state initiatives from the Individuals with Disabilities Act (IDEA) set-aside funds.
- 5441 IDEA Entitlement Funds, Part B IDEA: Entitlement amounts received through the Individuals with Disabilities Act (IDEA) grant for providing special education and related services to students with disabilities.
- 5442 Early Childhood Special Education (ECSE): Revenue received for ECSE programs.
- 5445 School Lunch Program: Revenue received directly through the DESE for the National School Lunch Program.
- 5446 School Breakfast Program: Revenue received directly through the DESE for the National School Breakfast Program.
- 5448 After School Snack Program: Revenue received directly through the DESE for the After School Snack Program.
- 5451 Title I - ESEA: Revenue received to help educationally disadvantaged students meet high academic standards.
- 5452 Title I, Part C-Migrant Education: Amounts for supplementary services to children of migrant workers.
- 5462 Title III, ESEA-English Language Acquisition and Academic Achievement: Amounts received for teaching limited English proficient children. 5461 Title IV.A – Student Support and Academic Enrichment

- 5465 Title II, Part A & B, ESEA-Teacher and Principal Training and Recruitment Fund/ Mathematics and Science Partnerships: Amounts received for improving teacher and principal quality.
- 5497 Other Federal Revenue: All other federal revenue not covered by the above revenue codes.

Other Revenue

- 5611 Sale of Bonds: Proceeds from selling bonds from a general obligation bond issue.
- 5641 Sale of School Buses: Revenue from the sale of surplus school buses.
- 5641 Sale of Other Property: Revenue from the sale of equipment, buildings, or land. 5651 Refunding Bonds: Proceeds from a refunding of general obligation bonds.
- 5810 Tuition from Other Districts: Revenue received from other districts for services provided by the District.

EXPENDITURES BY FUNCTION

The expenditure function code describes the action, purpose, or program for which activities are performed. The DESE requires the District to report by functions based on five main categories: Instruction, Support Services, Community Services, Facilities Acquisition and Construction, and Debt. These functions are further classified into subfunctions based on schools, programs, services, and areas of responsibilities.

1000-1999 Instruction: Activities dealing directly with the teaching of pupils, or the interaction between teachers and pupils. Teaching may be provided for pupils in a school classroom, in another location such as a home or hospital, or in another learning situation. Activities of aides or assistants are included in this function when they assist in the instructional process.

2000-2999 Support Services: Services which provide administrative, guidance, health and logistical support to facilitate and enhance instruction. Supporting services exist as adjuncts for the fulfillment of the objectives of instruction.

3000-3999 Community Services: Activities that do not directly relate to providing education of pupils in the District. These include services provided by the District for the whole or segments of the community.

4000-4999 Facilities Acquisition and Construction Services: Activities concerned with the acquisition of land and buildings, remodeling buildings, the construction of buildings, additions to buildings, initial installation of service systems, extension of service systems, and any other project meant to improve a site.

5000-5999 Short and Long Term Debt: Activities servicing the debt of the District

EXPENDITURES BY OBJECT

The expenditure object code identifies the service or commodity obtained. Listed below are the major expenditure object categories.

6100-6199 Salaries: Amounts paid to employees of the District who are considered to be in a position of permanent or temporary employment, including personnel substituting for those in permanent positions. This includes gross salary for services rendered while on the payroll of the District.

6200-6299 Benefits: Amounts paid by the District for benefits on behalf of the employees. These amounts are not included in the gross salary. Such expenditures include fringe benefits. While these payments are not made directly to the employee, they are considered part of the cost of employment.

6300-6399 Purchased Services: Amounts paid for services rendered by personnel who are not on the payroll of the District and for other services which the District may purchase. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

6400-6499 Supplies: Amounts paid for material items of an expendable nature that are consumed, deteriorate in use, or lose separate identity through fabrication or incorporation into different or more complex units or substances.

6500-6599 Capital Outlay: Expenditures for the acquisition of fixed assets or additions to fixed assets. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, and equipment.

6600-6699 Short and Long Term Debt: Expenditures for the retirement of debt, the payment of interest on debt, and the payment of fees.