



KIRKWOOD SCHOOL DISTRICT



**2023-2024
BUDGET
June 2023**

“The Kirkwood School District does not discriminate on the basis of sex, race, religion, age, national origin, handicap, or disability in admissions to, or treatment or employment in its programs and activities. Any person having inquiries concerning the District's compliance with Title IX, Section 504 for student issues should contact Dr. Matt Bailey, Assistant Superintendent of Student Services, at 314-213-6106 and for employee issues, should contact Dr. Howard E. Fields III, Assistant Superintendent of Human Resources, by calling 314-213-6103.”

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2023-24 BUDGET

BOARD OF EDUCATION

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2023-2024



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2023-24 BUDGET

INTRODUCTORY SECTION

Executive Summary

Kirkwood School District (District) is one of the top performing school districts in the state of Missouri, serving approximately 5,900 students.

The District is grateful of the community support, which is key to providing a quality education for Kirkwood School District students. The District values and respects the trust the community places in its financial stewardship of its tax dollars. This budget provides the resources to meet the educational needs of students while ensuring fiscal responsibility to the community.

Student enrollment continues to grow as the academic and extracurricular programs within the district excel. The following is a snapshot of recent accomplishments.

- Kirkwood High School (KHS) is one of eight Missouri schools, and among 297 schools nationally, to be named a 2022 National Blue Ribbon School.
- The Girls Swim and Dive Team placed third in the State in Class 2 MSHSAA State Championships.
- A KHS Junior was selected as Honorable Mention winner in a New York Times Writing Contest for his review entitled “‘Wednesday’ Is Bizarre Gen Z Bliss.”
- A KHS junior received an Honorable Mention award for her C-SPAN StudentCam video documentary called "Killing Dead Zones."
- The KHS Instrumental Music Program Earned Exemplary Ratings at the MSHSAA Festivals.
- The KHS racquetball team won the national championships for the second year in a row. It was crowned the Overall Team National Champions at the USA Racquetball High School Championships. The boys’ team placed second and the girls’ team placed first in the nation. As a team, KHS was recognized as the “Best Overall Team,” earning them the national championship title.
- Two KHS sophomores were announced as top 50 “Prose Finalists' ' in the St. Louis Symphony Orchestra's Express the Music essay contest senior division.
- The KHS journalism program was one of 16 programs in the country announced by the Journalism Education Association, National Scholastic Press Association, and Quill and Scroll International Honorary Society as a First Amendment Press Freedom Award school for 2023.
- A Nipher Middle School sixth grader was a winner in the annual St. Louis County Department of Public Health (DPH) Healthy Living 2023 Calendar winner. Her design was one of 13 winners announced from the 254 creative poster submissions from students across the St. Louis area.
- Nipher Middle School Orchestra participated in the SLSMEA Large Group Festival and received 1st Superior Ratings (Overall) at Music Festival from all judges including Superior Ratings in all grading categories. The

- Kirkwood students competed in the annual Gifted Resource Council’s Academic Challenge Cup, a series of friendly academic competitions in math and creative problem-solving for St. Louis area students in grades 2 – 8. Student teams from Keysor Elementary, Westchester Elementary, and North Kirkwood Middle School competed in the Equation’s competition. All teams were recognized as a “Team of Excellence,” meaning they finished in the top three places for their grade level on their competition day.
- KSD Elementary Math Teams Take Top Spots in Third and Fifth Grade Divisions
- Westchester Robotics students competed in the VEX IQ state robotics tournament. Two of the three teams finished in the top 12 and made the finals.
- A Robinson fifth grade student’s artwork was selected to represent District 15 in the Capitol.

The District’s Budget & Finance Committee serves as an advisory committee to the Board of Education and provides guidance when developing the budget, and reviews financial performance, projections, and sustainability. The committee also provides a community perspective regarding the District’s financial planning, helping to improve trust within the Kirkwood School District community.

Operating Revenues

Kirkwood receives approximately 90% of its operating revenue from the following:

- Property Taxes – \$65,989,587 projected for 2023-24, 77% of Operating Revenues, an increase of \$2,531,893. Includes Current, Delinquent, Merchants and Manufacturing Surtax (M&M), and State Assessed Railroad and Utilities Taxes. St. Louis County and the State Tax Commission settled property assessment cases in 2021-22 and approximately \$920,500 was withheld from the District and was recouped in 2022-23. Therefore, the 2023-24 budget was reduced by \$920,500.
- Prop C Sales Tax - \$7,450,000 projected for 2023-24, 9% of Operating Revenues, an increase of \$0.5M.
- State Formula - \$3,768,893 projected for 2023-24, 4% of Operating Revenues, a decrease of \$0.2M.

In total, the District projects operating revenues to be \$85,477,349, an increase of \$3,657,127 or 4.47%.

Operating Expenditures

Student enrollment is one of the key factors driving the District’s expenditure budget because of the impact it has on staffing, which makes up 81% of the budget. Enrollment has increased over the past thirteen years and minor growth is projected over the next five years. Total enrollment is projected to increase approximately 22 students in 2023-24, based on the enrollment study done in November 2022.

Significant changes to the expenditure budget include:

- Salary and benefit packages increased \$1.6M, an average increase of 3.21%.
- Staff Contingency – the District has established a contingency totaling \$600,000 for additional teachers to address enrollment increases and class sizes and for the new building additions that will open during 2023-24. In addition, the budget includes a support staff contingency of \$202,536 for additional custodians needed for the new additions.
- Building and Site Improvements include the following:

- Replacement of three grass fields at Kirkwood High School with synthetic turf. The Operating budget includes \$3,251,384 for this project. Additional funds will come from the Activity Accounts and Prop I Funds.
- Renovation of the existing orchestra room at North Kirkwood Middle School (NKMS) into a new meeting/training room, which will also be used for board meetings. Prop R renovations at NKMS will add a new orchestra room near the front of the school. The Operating budget includes \$339,010 for this project.

Overall, the District is projecting \$85,044,881 in Operating expenditures for 2023-24, an increase of \$5,075,856 (6.35%). Excluding the turf and board room projects, the 2023-24 budget increased 1.86% compared to 2022-23.

Strategic Plan

The 2021-2026 Strategic Plan of the District, composed of the mission, vision, priority goals, guiding principles, and action steps, guides the planning and development of the budget.

Mission Statement:

To equip students with the skills, knowledge and understanding to be empathetic, successful, and to value all people.

Our Vision:

Every student - engaged, empowered, and ready for success.

There are four (4) priority goal areas; 1) Relevant and Rigorous Curriculum, Instruction and Programs, 2) Equity, Diversity, and Inclusion, 3) Student and Staff Social, Emotional and Mental Health, and 4) Communication and Engagement. All are meant to be equally important with no ranking or order applied.

Funds will be allocated during the 2023-24 fiscal year to meet the goals and objectives identified in the strategic plan, including the following:

- K-12 Robotics Program, \$125,000. (Priority Objective 1.3)
- KHS eSports Program, \$75,000. (Priority Objective 3.1)
- STEM Position at Keysor Elementary School, \$75,000. (Priority Objective 1.3)
- Staff Assessment and Evaluation, budget will be based on bid proposals. (Priority Objective 2.3)
- K-5 Science Resources & PLTW Launch, \$101,400 (Priority Objective 1.1 & 1.3)
- Bus Transportation for the Early Morning Music Program (Priority Objective 1.3 & 2.2)

Funds originally allocated during the 2022-23 fiscal year that are included in the 2023-24 budget include:

- Secondary math interventionists, \$226,000. (Priority Objective 1.1, Action Step 1.1.4)
- Year 2 implementation of the literacy plan, \$275,000, most from grant funds. (Priority Objective 1.2, Action Step 1.2.1)
- Expansion of summer school opportunities, \$209,000. (Priority Objective 1.2, Action Step 1.2.5 & Priority Objective 2.2, Action Step 2.2.1)
- Expand the Early College Program, \$65,000. (Priority Objective 1.3, Action Step 1.3.1 & 1.3.2)
- Teacher recruitment and retention, \$121,000 in grant funds. (Priority Objective 2.3, Action Step 2.3.1 & Priority Objective 3.4, Action Step 3.4.1)
- Support staff recruitment and retention, \$50,000. (Priority Objective 2.3, Action Step 2.3.1 & Priority Objective 3.4, Action Step 3.4.1)
- Panorama System, \$31,000. (Priority Objective 3.1, Action Step 3.1.1)
- Additional counselors, \$329,000. (Priority Objective 3.2, Action Step 3.2.1, 3.2.2, 3.2.3)
- Updated and enhanced district website, \$7,000. (Priority Objective 4.1, Action Step 4.1.2)
- Let's Talk Subscription, \$20,650. (Priority Objective 4.2, Action Step 4.2.2)

Operating Fund Balance

The ending fund balance (reserves) is projected to be \$34,993,794 at the end of the 2023-24 fiscal year. This balance is 42.7% of the following year's projected expenditure budget. The fund balance is necessary to pay district expenses during the first few months of the school year until property taxes are received in December. The fund balance also provides long-term financial stability and protects programs and staffing when revenues are unstable, maintains the district's strong credit rating, and mitigates the impact of unforeseen expenditures.

Prop R & Construction

On April 6, 2021, the community voted on Proposition R, a \$61.3M bond zero-tax rate change referendum, and it passed with 68% approval. Prop R will address the District's growing enrollment as well as other facility updates including safety and accessibility improvements throughout the district. See the "Construction Fund" section of this document for a description of the projects and construction schedule.

Summary

The District is able to provide high quality educational programs and achieve the before-mentioned successes due in part to its strong financial position and healthy fund balances. The Kirkwood School District is proud to be viewed as one of the top performing school districts in the state, with high performing students, a highly qualified staff, reasonable class sizes, a large tax revenue base, and a stable fund balance.

The following budget represents the financial plan of the Kirkwood School District for the 2023-24 fiscal year that supports the mission, vision, and objectives of the Board of Education.

The District's budget consists of the following funds each with its own source of revenue and purpose for how those revenues are spent:

- Operating Fund
- Maintenance Fund
- Technology Fund
- Proposition i Fund
- Debt Service Fund
- Construction Fund
- Activity Accounts Fund
- Kirkwood Early Childhood Center Fund

Each of these funds is discussed in greater detail in the "District Funds" section of this document.

Budget Message

The budget for the Kirkwood School District's (District) fiscal year 2023-24 is included in this publication. The Superintendent and Chief Financial Officer assume responsibility for data accuracy and completeness. This budget presents the District's financial plans and all necessary disclosures as mandated by state law.

DISTRICT STRATEGIC PLAN AS RELATED TO THE BUDGET

The 2023-24 budget reflects the allocation of revenues and expenditures to support educational programs and services. Funds will be allocated to meet the goals and objectives identified in the District's strategic plan and operating policies and guidelines. The budget represents a delicate balance between the educational needs of students and the ability of the community to provide the necessary support. The Kirkwood School District is proud to publish and disseminate budget information to the Board of Education and to its community.

BUDGET PROCESS

The budget process is comprised of five phases – planning, preparation, adoption, implementation, and evaluation. The preparation of the budget began in January, when the District began meeting with the Budget & Finance Committee. The Committee examined all revenues, expenditures, five-year projections, and enrollment histories. The Committee's report to the Board of Education is presented in the Informational Section.

An enrollment study was completed in November 2022 and based on the “mid series” of the study, total enrollment for the 2023-24 school year is expected to increase by approximately 22 students. This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES

The 2023 tax year is a reassessment year for property. Projections assume tax rates will be set at the authorized level and a 97% collection rate. The Information Section lists the District's historical assessed values. St. Louis County will issue final assessed values in September 2023. The 2023 projected tax rates assume that assessed values will increase from new construction and from reassessment. The Debt Service tax rate is based on funds needed to pay principal and interest expenses on outstanding general obligation bonds and is expected to remain at \$0.27.

Final tax rates will be set in September 2023 when the District receives final assessed values from St. Louis County. The “Operating Tax Levy” includes the tax levy for the Operating, Maintenance, Technology, and Prop i Funds.

Projected Assessed Valuation: \$2,131,285,850.

Property Class	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential	\$3.1559	\$0.2700	\$3.4259
Agricultural	\$2.2533	\$0.2700	\$2.5233
Commercial	\$3.5710	\$0.2700	\$3.8410
Personal	\$4.9795	\$0.2700	\$5.2495
Blended Rate	\$3.4182	\$0.2700	\$3.6882

These figures are projections only and in no way should they be used as firm tax figures for 2023-24.



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2023-24 BUDGET

DISTRICT FUNDS

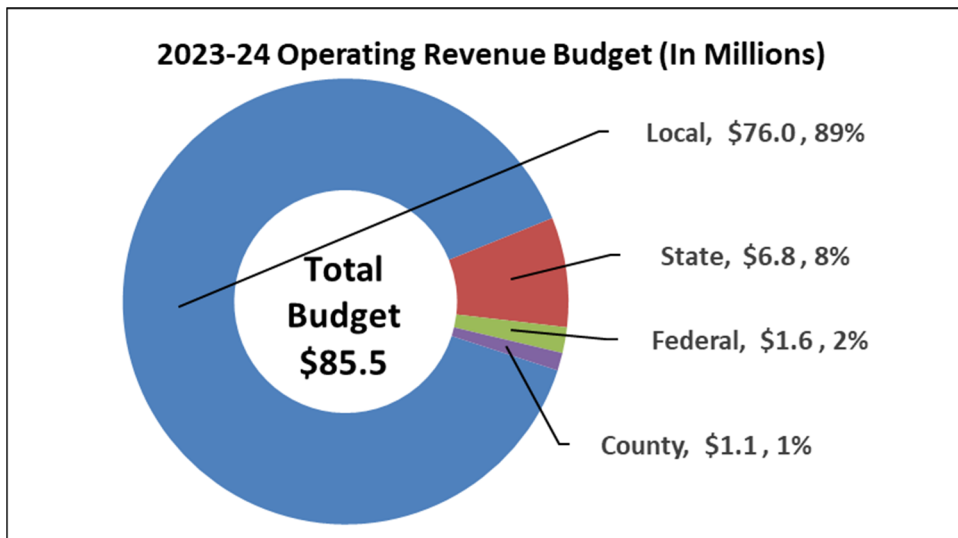
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

Expenditures by Object - “Objects” are terms that indicate the service or commodity obtained, such as salaries, benefits, supplies, equipment, etc.

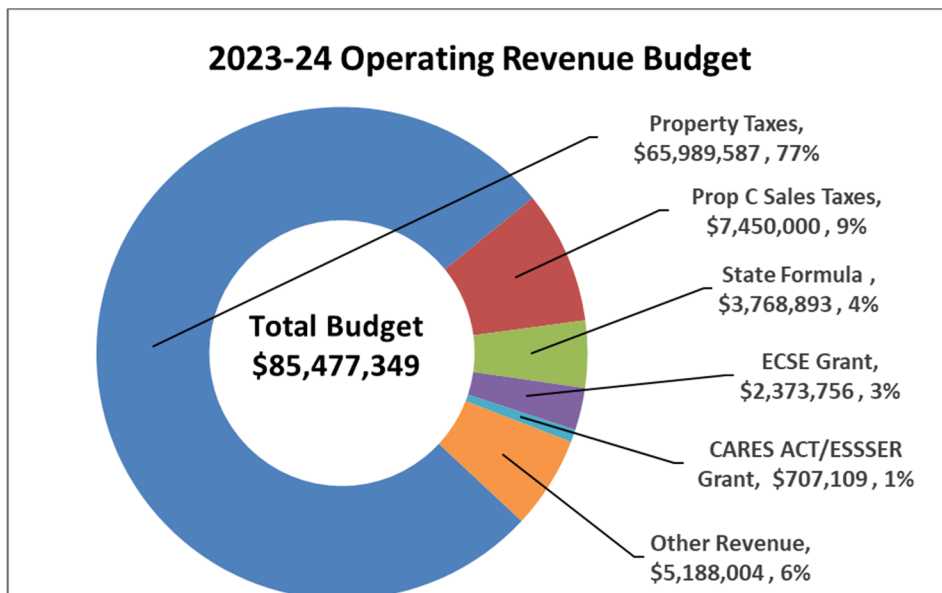
Operating Fund

Operating Revenue

The District receives 89% of its funding from local sources, as illustrated below.



Kirkwood School District relies heavily on property taxes which account for 77% of total operating revenues.



Projected Changes in Revenue			
Description	2022-23 Projected	2023-24 Budget	Variance
Current Taxes	\$ 59,378,983	\$ 61,741,365	\$2,362,382
Delinquent Taxes	\$ 878,000	\$ 951,000	\$73,000
Prop C Sales Tax	\$ 6,920,000	\$ 7,450,000	\$530,000
Financial Institution Tax	\$ 443,938	\$ 457,256	13,318.00
M & M Surtax	\$ 2,183,711	\$ 2,249,222	65,511.00
Investment Earnings	\$ 1,255,000	\$ 1,465,000	\$210,000
Food Service Program	\$ 1,160,105	\$ 1,382,360	\$222,255
VTS Program	\$ 343,199	\$ 231,000	(\$112,199)
County Funding	\$ 1,062,000	\$ 1,093,000	\$31,000
State Funding	\$ 6,645,148	\$ 6,783,101	\$137,953
Federal Funding	\$ 1,443,605	\$ 1,567,512	\$123,907
Other Revenue	\$ 106,533	\$ 106,533	\$0
Total	\$81,820,222	\$85,477,349	\$3,657,127

Local Revenue (89% of Total Operating Revenue)

Current Taxes - amounts derived from taxing real and personal property within the district for the current year. Current Taxes make up the majority (77%) of the total operating revenue.

St. Louis County released preliminary property assessments in March 2023. The Hancock Amendment restricts the increase in property tax revenue districts can receive during reassessment years. The District is limited to the lowest of the increase in 1) the Consumer Price Index (CPI), which is 6.5% for 2023, 2) increase in reassessment (average by property class was 16.5%), or 3) a maximum increase of 5%. Final property assessments will not be issued until September 2023, but the District's expects the permitted increase will be 5% for all properties except personal property. The District will be required to reduce the 2023 residential, agricultural, and commercial tax rates so property tax revenues do not increase more than 5%. The projected taxes due to reassessment are projected to be \$3,066,882.

The District will receive additional tax revenue from new construction, which is projected to be \$216,000 for 2023-24.

Each year St. Louis County settles tax appeal cases and makes corrections to assessments from previous years. The District is then allowed to adjust the tax rates from the corrected tax years for the adjustments made by the County. The 2022-23 fiscal year included a one-time tax adjustment totaling \$920,500 for adjustments made to residential and commercial properties.

The District projects Current Taxes of \$61,741,365 for 2023-24, an increase of \$2,362,382. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

Delinquent Taxes – amounts derived from prior years’ property taxes. Projected amount for 2023-24 is \$951,000. For the 2023-24 fiscal year, the District assumed tax appeal cases would be less than the past few years and adjustments from St. Louis County would not have a significant offset against collections from Delinquent Taxes.

Prop C Revenue - amounts received from a one cent state sales tax allocated to school districts by the Department of Elementary and Secondary Education (DESE) based on the District’s prior year Average Daily Attendance (ADA) for student enrollment. Presently the ADA is 94% of student enrollment. The current per pupil allocation for 2022-23 is projected to be \$1,255. The District is projecting the allocation per student to increase to \$1,360 per pupil in 2023-24. Projected revenue is \$7,450,000, an increase of \$530,000.

Financial Institution Taxes (FIT) - taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. The District is projecting \$457,256 for 2023-24, an increase of \$13,318.

Merchants & Manufacturer’s Tax (M&M Surtax) - \$1.70 surcharge tax on commercial properties allocated to all taxing jurisdictions, including the District. 2023-24 is a reassessment year and the District is projecting \$2,249,222 for 2023-24, an increase of \$65,511.

Investment Earnings - amounts received from deposits and investments. Due to increasing interest rates, the District is projecting interest earnings to be \$1,465,000 for 2023-24, an increase of 210,000.

Food Service Program - amounts received from students and adults for meals, a la carte items, milk, etc. In addition to this revenue, the Food Service Program also receives state and federal reimbursements. The federal government paid for meals for all students during the 2020-21 and 2021-22 school years. Payments for these meals are shown in the Federal Revenue section. Starting with the 2022-23 school year, federal funds will only cover meals for students who qualify for the National School Lunch/Breakfast Program. Students who do not qualify for the program will be required to pay for meals and the District is projecting the revenues to be \$1,382,360 for 2023-24, an increase of \$222,255.

Voluntary Transfer Student (VTS) Program - the Voluntary Inter-District Choice Corporation (VICC) oversees the implementation of the metropolitan desegregation program, with the responsibility of facilitating transfers of city students to suburban school districts. Districts which accept transfer students are reimbursed for the cost of educating those students up to \$7,000 per student. The District is projecting \$231,000 for 2023-24, a decrease of \$112,199, primarily due to decreases in transfer students.

County Revenue (1% of Total Operating Revenue)

Most of the county revenue is from state assessed utilities and railroads. The projected amount for 2023-24 is expected to increase by \$31,000 to \$1,093,000.

State Revenue (8% of Total Operating Revenue)

Basic Formula - is Missouri’s primary method of distributing money to public schools. Although school districts receive funding for different programs and from different sources (local, county, state, and federal), the Basic Formula is the major source of state support for public schools. The formula is as follows:

- Resident ADA (Average Daily Attendance)
- x State Adequacy Target (\$6,375)
- x Dollar Value Modifier (+9.3%)
- Local Effort (tax revenue from 2004-05)
- = State Funding

The State Adequacy Target (SAT) is the baseline amount given to each district per student and is a measure of the average spending per student in schools that meet state standards. The Dollar Value Modifier (DVM) is a cost-of-living adjustment for districts that must pay more for staff and other operating expenses. All St. Louis County districts receive the DVM adjustment.

The formula also contains a “Hold Harmless” clause that requires the state to provide at least the same level of funding that was received under the old formula that was enacted in 1993. The current formula was enacted beginning with the 2006-07 school year and Kirkwood had been considered a “Hold Harmless” district, receiving \$572 per student per year, through the 2018-19 fiscal year.

Kirkwood’s resident enrollment has grown since 2008 and because the “Local Effort” portion is a fixed amount, based on local funding from 2004-05, Kirkwood began receiving a Formula payment greater than \$572 per student beginning with the 2019-20 fiscal year. The District is projecting a per pupil allocation of \$688 per student and \$3,768,893 in total for 2023-24. The funding is distributed as “Basic Formula-State Monies” revenue and “Basic Formula-Classroom Trust.”

Transportation – state funding for the transportation expense of students who qualify for bus transportation. The state appropriated additional funding for transportation and revenues are projected to be \$434,642 for 2023-24, an increase of \$8,522.

Early Childhood Special Education (ECSE) - the District operates its own ECSE program at the Early Childhood Center. State statute requires DESE to reimburse the District 100% of its ECSE expenditures. The reimbursement is paid in the following fiscal year. Each year a portion of the reimbursement is paid by the federal government and the state makes up the difference. The District projects the state portion to be \$2,350,256 and the federal portion to be \$23,500 totaling \$2,373,756 for 2023-24.

Federal Revenue (2% of Total Operating Revenue)

Coronavirus Aid, Relief, and Economic Security (CARES) Act and Elementary and Secondary School Emergency Relief Fund (ESSER) – The District has received approximately \$1.4M in federal funding through the CARES Act and ESSER I and ESSER II. These funds have been distributed to school districts based on the number of low income and disadvantaged students. Since these numbers are low in Kirkwood, the federal funding has been relatively low compared to other local school districts.

The District has been allocated approximately \$1.4M through the American Rescue Plan Act of 2021 or ESSER III, which must be used by September 30, 2024. Approximately half of these funds have been allocated to the 2022-23 and 2023-24 fiscal years and will be used for addressing student learning needs through acceleration, tutoring, and capacity-building, including the following:

- Intentional tutoring options at all levels
- Structured collaboration & capacity-building among teachers
- Attention to growth areas in literacy (K-5) and math (middle school)
- Dedicated support for expanded online learning options for students

The following chart shows the Federal COVID-19 funds that have been allocated to the District.

2020-21		
CARES Act Grant	Allocation	Use of Funds
ESSER I - KSD's Share	162,344.82	PPE & cleaning materials
ESSER I - Non-Public Share	77,234.55	PPE, cleaning materials, tech supplies
ESSER II	532,420.00	Ventilation Improvements
K-12 Support (CRF)	417,240.00	Ventilation Improvements
Response Supply Grant	170,981.75	PPE & cleaning materials
Transportation Supplement - KSD's Share	17,234.64	School Bus cleaning
Transportation Supplement - Non-Public Share	8,381.20	PPE, cleaning materials, tech supplies
Connectivity Access	36,000.00	Perimeter Wi-Fi access points
Childcare Relief Program	24,000.00	Room divider curtains & PPE
Sub-Teacher Fingerprint	542.75	Reimbursements of fingerprinting costs
Total	1,446,379.71	
Current		
American Rescue Plan Act	Allocation*	Use of Funds
ESSER III	1,197,921.00	Address student learning needs
Teacher Retention and Recruitment	199,000.00	Address wellness needs of teachers
Grow Your Own	10,000.00	Supporting students to consider the teaching profession
	1,406,921.00	
*Allocated in 2021-22 with a spending deadline of September 30, 2024. Funds are paid as a reimbursement after allowable expenditures are made.		

Early Childhood Special Education - refer to ECSE “State” revenue.

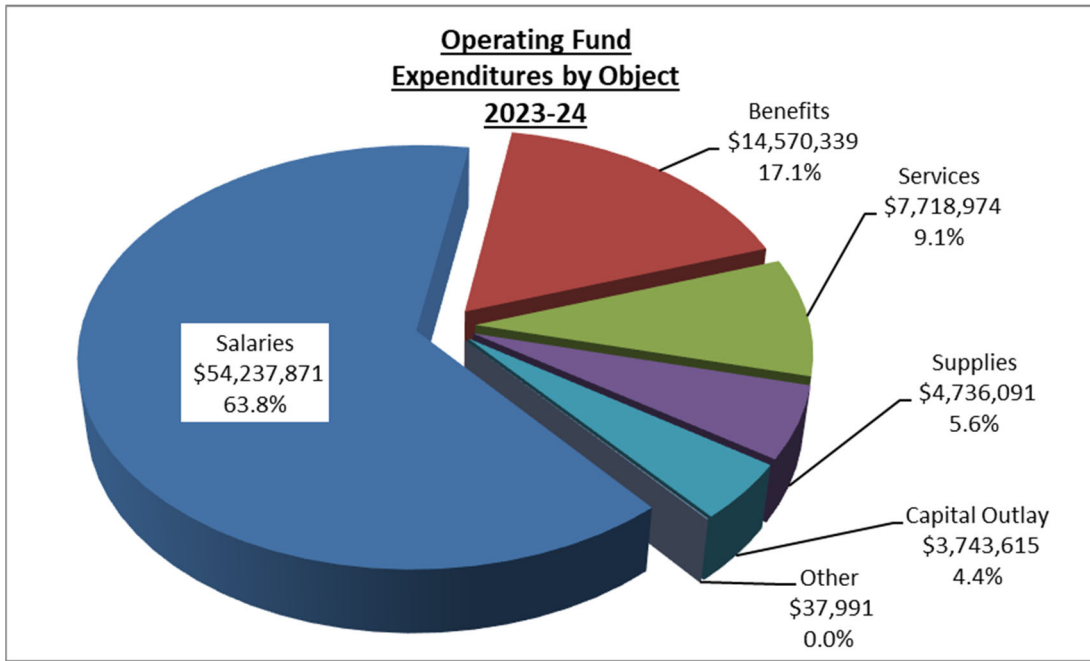
National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential childcare institutions. This program provides nutritionally balanced, low-cost, or free lunches to children each school day. Due to the pandemic, the federal government reimbursed the District for all meals served to all students during the 2020-21 and 2021-22 school years. Starting with the 2022-23 school year, federal funds will only cover meals for students who qualify for the National School Lunch/Breakfast Program. The District is projecting \$355,140 from the lunch program and \$117,910 from the breakfast program for 2023-24, a total increase of \$58,050.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$167,353 for 2023-24, an increase of \$6,179. Any unspent funds from 2022-23 will be carried over to 2023-24.

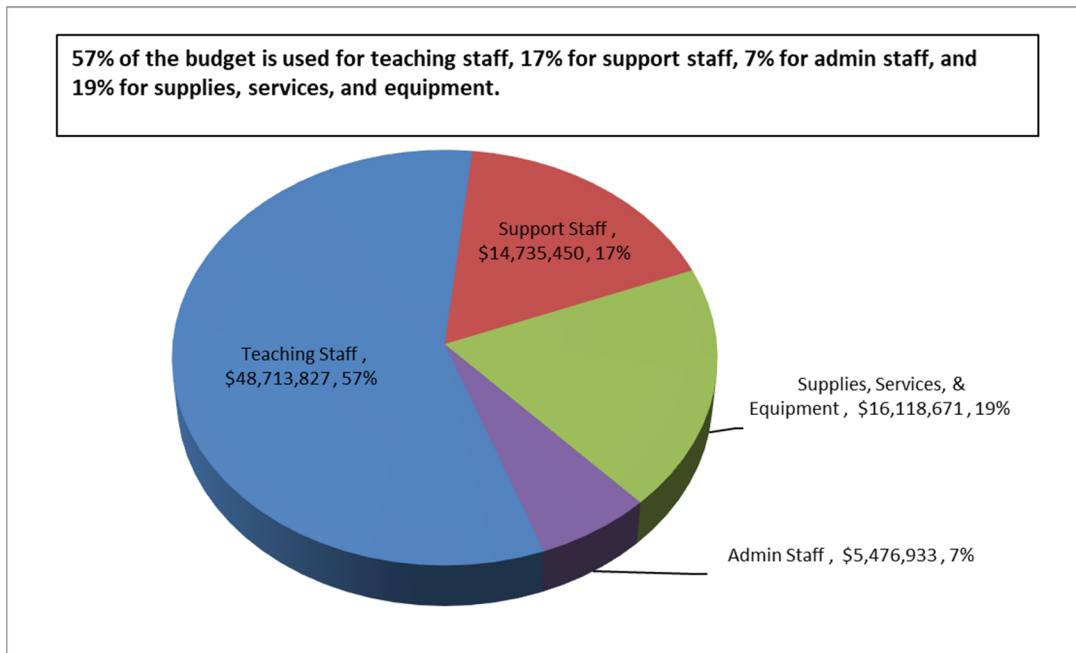
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$132,000 for 2023-24, a decrease of \$24,560. Any unspent funds from 2022-23 will be carried over to 2023-24.

Operating Expenditures by Object

The education of the District’s students is a labor-intensive enterprise that is reflected in the allocation of its financial resources. For 2023-24, salaries and benefits are projected to comprise 81% of the operating expenditures.



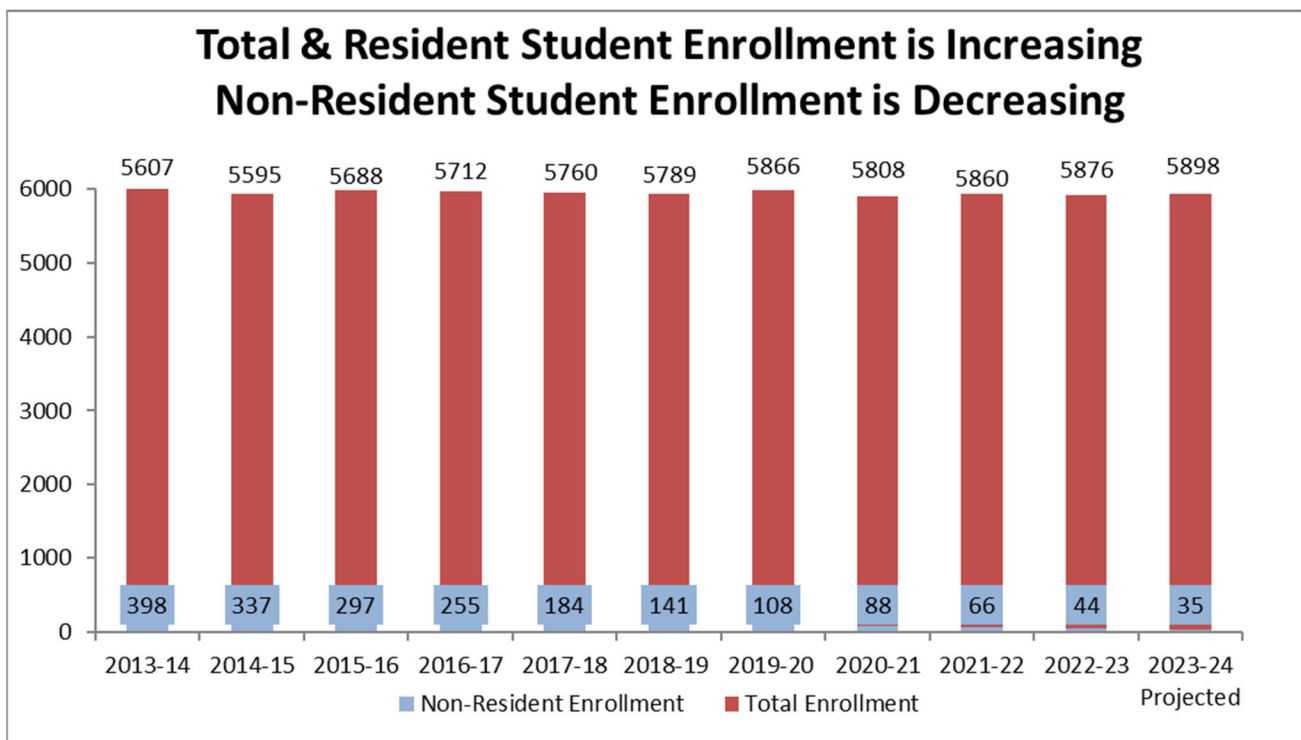
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



Student enrollment and class sizes have a direct impact on the number of teachers and support needed and, consequently, the expenditure budget. The chart below illustrates the District’s current class size guidelines:

Grades	Class Size Guidelines
K	20
1-2	22
3-5	25
6-12	25

Student enrollment has increased over the past 13 years and, based on a recently completed enrollment study, this trend is expected to continue. Total enrollment in 2023-24 is expected to increase 22 students (31 additional resident students and 9 fewer non-resident students). The budget includes contingency funds to add additional teachers to address enrollment increases and to maintain the District’s class size guidelines.



Non-resident enrollment continues to decrease, but this has been offset by the increase in resident enrollment. As non-resident enrollment decreases, so does the tuition revenue. The District is currently receiving \$7,000 per non-resident student attending through the Voluntary Transfer Student Program.

Salaries and Benefits

Salaries and benefits are projected to be \$68,808,210, an increase of \$2,899,610 from 2022-23.

Significant Salary and Benefit changes:

- Salary and Benefit Packages – packages are determined by the staffing guidelines of the Board of Education based on student enrollment and building requirements. Salary and benefit packages increased by an average of 3.21%.
- Teaching Staff Contingency – the budget includes a contingency totaling \$600,000 for additional teachers to address enrollment increases and class sizes and for additional staffing needed for the new building additions that will open during 2023-24.
- Support Staff Contingency – the budget includes a contingency totaling \$202,536 for additional custodial staffing for the new building additions that will open during 2023-24.
- The District will continue to employ eighteen (18) substitute teachers who will cover teacher absences each school day. Additional substitute teachers will be used as needed.

Salary and Benefits Projections - Operating Funds			
	2022-23 Budget	2023-24 Budget	Change
Salary & Benefit Packages:			
Certified Salary & Benefits Package	\$ 43,149,027	\$ 44,191,538	\$ 1,042,511
Support Salary & Benefits Package	12,452,264	12,978,157	525,893
Administration Salary and Benefits Package	5,351,125	5,397,728	46,603
Sub-Total Salary & Benefit Packages	60,952,416	62,567,423	1,615,007
Additional Staffing:			
Certified Staff Contingency		600,000	600,000
Support Staff Contingency		202,536	202,536
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,930,793	2,119,819	189,026
Substitute Teachers	1,109,000	1,327,924	218,924
Jump Start Program/After School Program	542,640	406,493	(136,147)
Covid-19/ESSER Funds	373,107	516,600	143,493
Parents as Teachers/Early Childhood Education	296,791	322,295	25,504
Worker's Comp/Unemployment Insurance	270,903	332,622	61,719
Stipends/Vacation Buyback	167,766	161,053	(6,713)
Substitutes/Overtime - Support Staff	160,085	154,033	(6,052)
Food Service	56,239	56,530	291
Title II Grant	48,860	40,882	(7,978)
Sub-Total Other Salary & Benefits	4,956,184	5,438,251	482,067
Total Operating Salary & Benefits	\$ 65,908,600	\$ 68,808,210	\$ 2,899,610

Purchased Services

Purchased Services account for 9.1% of the operating budget and are projected to be \$7,718,974, a decrease of \$711,284. The following represent most of the Purchased Services:

Instructional Services – non-payroll services performed by qualified persons directly engaged in providing learning experiences for pupils including online access to instructional programs. The District is projecting instructional services to equal \$358,351, an increase of \$28,081.

Technology Services – most of the services are yearly maintenance fees and service agreements for computer programs and utilities, including the District’s finance, payroll, and student database systems. Projected amount is \$163,206, a decrease of \$2,021.

Professional Services – expenditures for services that are professional in nature including professional development, tuition reimbursement, consultants, banking services, etc. The District is projecting professional services to equal \$1,077,801 for 2023-24, an increase of \$217,428.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,336,985 for 2023-24 student transportation, an increase of \$93,085 due to contractual scheduled increase.

Property/Liability Insurance – coverage includes general liability, vehicle, school board liability, equipment breakdown, and a treasurer’s bond. The District is a member of the Missouri United School Insurance Council (MUSIC), a cooperative that includes 95% of the school districts in Missouri. The District is projecting \$763,100 for 2023-24, an increase of \$28,469.

Early Separation Incentive/Settlements – the District periodically offers an Early Separation Incentive Plan (ESIP) to certain eligible staff as a cost savings program. The ESIP plan includes a cash payment for eligible participants who agree to separate from the District. The District is projecting \$369,029 for 2023-24, a decrease of \$1,321,915.

Other Purchased Services – services are projected to be \$3,199,560 for 2023-24, an increase of \$201,570. Most of the services include the following:

School Food Services	\$1,728,547
School Resource Officers	\$471,403
Repairs & Maintenance	\$262,106
Water & Sewer Service	\$171,562
Dues & Memberships	\$131,691
Tuition Reimbursement	\$118,000
Phone Service	\$86,990
Postage/Advertising/Communication	\$57,963
Retention and Recruitment	\$40,000

Supplies

Supplies account for 5.6% of the budget and are projected to be \$4,736,091, an increase of \$63,004. The following represents most of the supplies:

General/Technical Supplies – includes instructional, maintenance, custodial, office, nurses’ clinic, copy center, professional development supplies, etc. The District is projecting \$2,206,795 for 2023-24, a decrease of \$323,501. The 2022-23 budget included \$128,070 for the replacement of phones throughout the school district.

Textbooks – includes textbooks and workbooks. The District is projecting \$313,699 for 2023-24, an increase of \$112,586.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$2,157,297, an increase of \$273,348 for 2023-24.

Energy Supplies/Services consist of:

- \$1,769,014 Electric
- \$ 358,283 Natural Gas
- \$ 30,000 Gasoline for District vehicles and equipment

Capital Outlay

Capital Outlay accounts for 4.4% of the operating budget. Purchases are projected to be \$3,743,615, an increase of \$2,824,526. The following represents most of the Capital Outlay for 2023-24:

Building Improvements

- 2021-22 expenditures included the purchase and renovation of the J. Milton Turner building. The district is using approximately 30% of the office space for administration offices and is leasing the remaining 70%. This will enable the District to convert the administration offices at North Kirkwood Middle School into eight (8) additional classrooms. Leasing revenues are projected to cover the operating and loan expenses of the building.
- During the 2023-24 fiscal year, the District will renovate the existing orchestra room at North Kirkwood Middle School (NKMS) into a new meeting/training room which will also be used for board meetings. Prop R renovations at NKMS will add a new orchestra room near the front of the school. The budget includes \$339,010 for this project.

Site Improvements - the District is planning to replace three grass fields at Kirkwood High School with synthetic turf. The Operating budget includes \$3,251,384 for this project. Additional funds will come from the Activity Accounts and Prop I Funds.

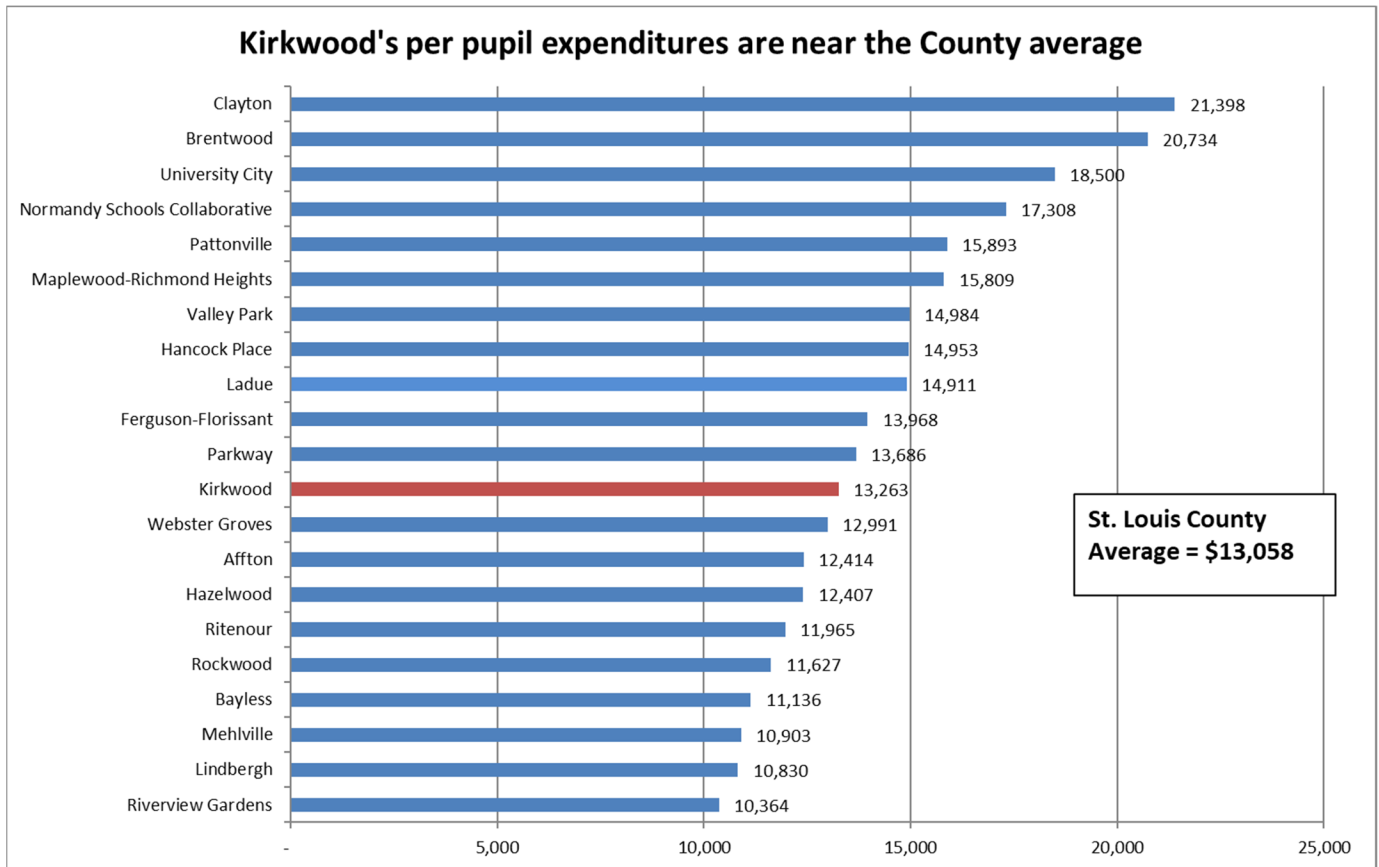
General Equipment – includes office, maintenance, custodial, security, copier equipment, and furniture. The District is projecting \$100,000 for 2023-24, a decrease of \$424,490. The 2022-23 budget included \$261,000 for new copiers and \$203,000 for new food service equipment.

Instructional Equipment – includes science equipment, musical instruments, photography equipment, PE equipment, classroom furniture, etc. The 2022-23 budget included \$278,000 for the cost of installing new telecommunication cables (CAT 6) in all classrooms and offices throughout the district to be used for a new phone system. The District is projecting \$53,221 for 2023-24, a decrease of \$280,286.

Vehicles – includes replacement of vehicles for maintenance use. The District purchased two vehicles in 2022-23 and is not projecting any expenditures for 2023-24.

Expenditures per Pupil

The Kirkwood School District is one of the top performing districts in the state and St. Louis County, yet its spending per pupil is near the county average, as illustrated below.



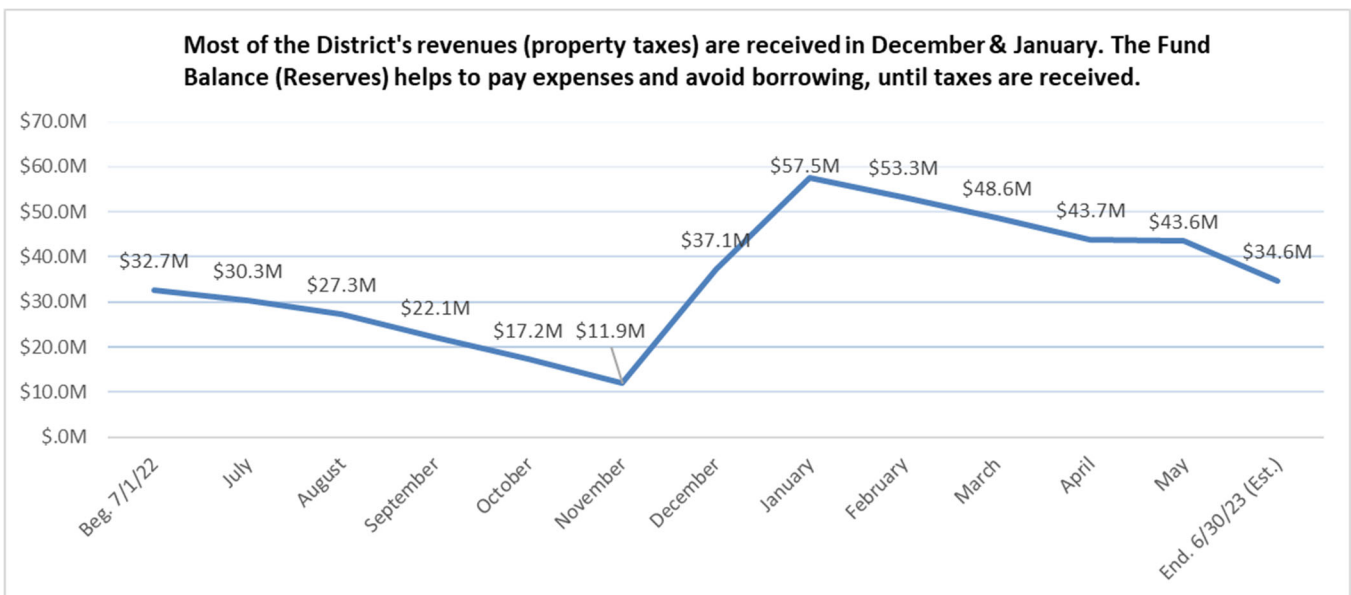
Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2022.

Operating Fund Balance (Reserves)

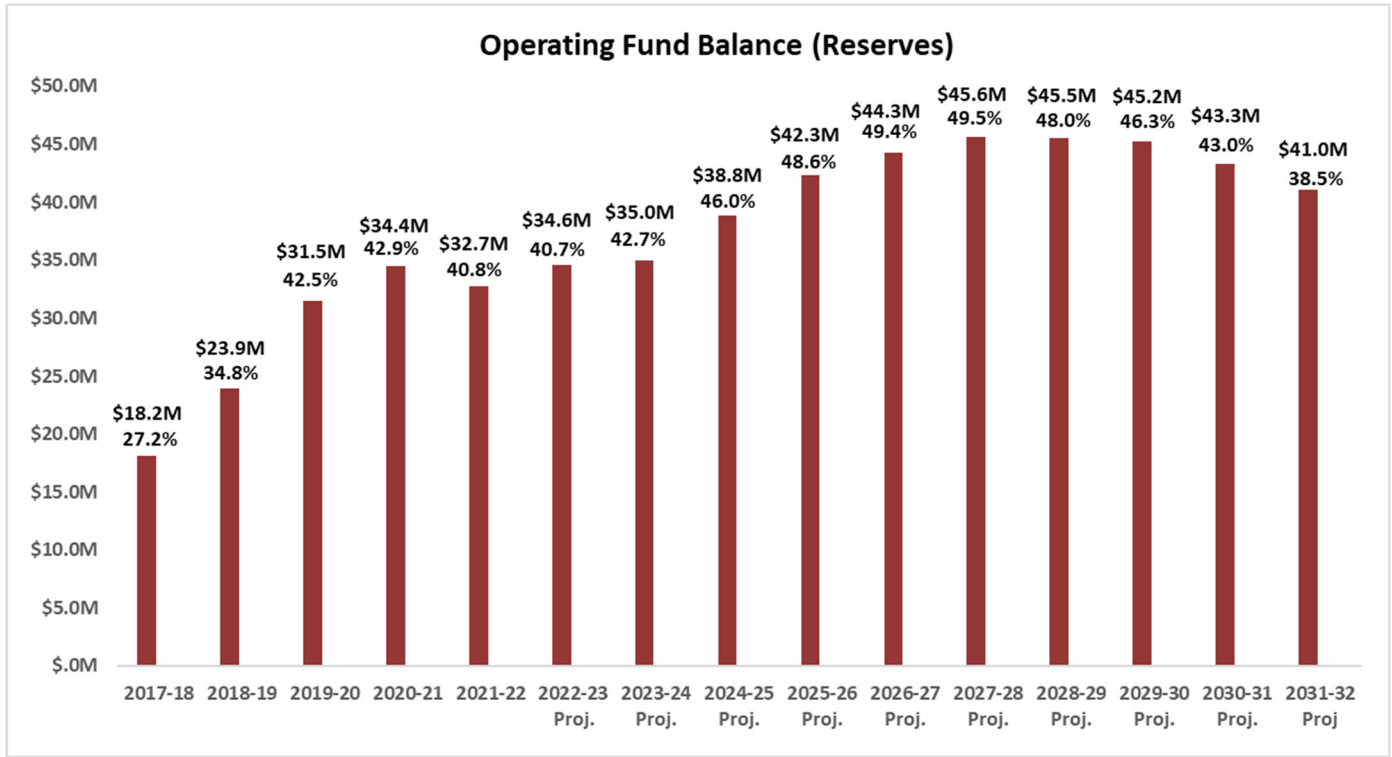
The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 77% of the District's annual revenue (property taxes) is paid to the District in December and January. Board policy requires the District's beginning Operating Fund Balance of each fiscal year to be at least 25% of the expenditure budget.

The graph below illustrates the fund balance

1. Is necessary to help pay operating expenses and avoid borrowing until property taxes are received.
2. Decreases each month except December and January. The fund balance is at its lowest in November, just before tax revenues are received.
3. Has its high point in January just after most of the property taxes are received.



The District is projecting an ending Operating Fund Balance for 2023-24 of \$34,993,794 or 42.7% of the projected 2024-25 Operating Fund expenditures.



Purpose of Fund Balance:

- Short-term - provides funds needed to operate District schools from July through November while waiting to receive property tax revenue. Fund balance must be at least 25% of the expenditure budget to avoid a negative balance at the end of November and the need to borrow funds to operate.
- Long-Term – provides financial stability, protects programs and staffing when revenues are unstable, maintains our credit rating, and mitigates the impact of unforeseen expenditures.

The District expects to keep annual operating expense increases to about 3% per year. This will extend Prop K funds beyond the 2031-32 fiscal year which is fifteen years after its passage in April 2017. Fiscal year 2031-32 is projected to end with a fund balance of 38.5%, still above the minimum requirement of 25%. The projections are conservative, and it is likely that actual balances will be greater than anticipated.

Operating Fund

Revenue, Expenditures, & Fund Balance

Operating Revenues by Object						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Local Revenue						
5111	Current Taxes	56,614,937	59,378,983	61,741,365	2,362,382	3.98%
5112	Delinquent Taxes	149,202	878,000	951,000	73,000	8.31%
5113	School District Trust Fund (Prop C)	6,612,827	6,920,000	7,450,000	530,000	7.66%
5114	Financial Institution Tax	196,305	443,938	457,256	13,318	3.00%
5115	M & M Surtax	2,275,202	2,183,711	2,249,222	65,511	3.00%
5116	In Lieu of Tax	3,994	-	-	-	0.00%
5131	Transportation Fees From Patrons	5,349	8,000	8,000	-	0.00%
5140	Earnings on Investments	48,158	1,255,000	1,465,000	210,000	16.73%
5150	Food Service Program	44,462	1,160,105	1,382,360	222,255	19.16%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	438,398	343,199	231,000	(112,199)	-32.69%
5190	Other - From Local Sources	170,576	98,533	98,533	-	0.00%
	Local - Subtotal	66,559,410	72,669,469	76,033,736	3,364,267	4.63%
County Revenue						
5211	Fines, Escheats, Etc.	23,970	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	1,017,023	1,017,000	1,048,000	31,000	3.05%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,040,993	1,062,000	1,093,000	31,000	2.92%
State Revenue						
5311	Basic Formula - State Monies	1,357,671	1,328,943	1,274,905	(54,038)	-4.07%
5312	Transportation	185,287	426,120	434,642	8,522	2.00%
5314	Early Childhood Special Education	1,926,763	2,079,200	2,350,256	271,056	13.04%
5319	Basic Formula - Classroom Trust	2,342,742	2,599,800	2,493,988	(105,812)	-4.07%
5324	Educational Screening Prog/PAT	166,453	186,660	209,000	22,340	11.97%
5332	Career Education	5,758	15,876	12,240	(3,636)	-22.90%
5333	Food Service - State	17,458	7,344	8,070	726	9.89%
5359	Career Education Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	917	1,205	-	(1,205)	-100.00%
	State - Subtotal	6,003,049	6,645,148	6,783,101	137,953	2.08%
Federal Revenue						
5423-25,						
5428-29	CARES Act	195,455	589,913	707,109	117,196	19.87%
5427	Perkins	40,878	48,236	48,500	264	0.55%
5442	Early Childhood Special Education	10,916	28,732	23,500	(5,232)	-18.21%
5445-46	School Lunch Program	1,855,522	311,000	355,140	44,140	14.19%
5473-74	School Breakfast Program	309,094	104,000	117,910	13,910	13.38%
5451	Title I	142,443	161,174	167,353	6,179	3.83%
5461	Title IV	17,236	19,118	16,000	(3,118)	-16.31%
5465	Title II	45,911	156,560	132,000	(24,560)	-15.69%
5497	Other - Federal	45,231	24,872	-	(24,872)	-100.00%
	Federal - Subtotal	2,662,686	1,443,605	1,567,512	123,907	8.58%
Total Operating Revenues		76,266,138	81,820,222	85,477,349	3,657,127	4.47%

Operating Expenditures by Function		2021-22	2022-23	2023-24	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	15,982,592	17,445,894	18,607,074	1,161,180	6.66%
1130	Middle/Junior High	9,577,394	9,924,742	10,389,922	465,180	4.69%
1150	Senior High	12,104,319	12,599,362	13,015,059	415,697	3.30%
1191	Summer School (Regular)	122,416	535,196	387,500	(147,696)	-27.60%
1993	Alternative Education	1,024,718	1,064,076	1,088,092	24,016	2.26%
1200	Special Programs	2,358,725	2,777,348	2,821,105	43,757	1.58%
1280	Early Childhood Special Education	1,817,830	2,030,616	2,248,256	217,640	10.72%
1300	Career Education Programs	71,924	95,476	97,476	2,000	2.09%
1400	Student Activities	1,483,813	1,570,363	1,642,169	71,806	4.57%
1941	Contracted Education Services	362,613	266,824	329,497	62,673	23.49%
	Total Instruction (K-12 only)	44,906,344	48,309,897	50,626,150	2,316,253	4.79%
Support Services						
2110	Attendance and Social Work Services	410,924	404,989	424,672	19,683	4.86%
2120	Guidance	2,448,434	2,703,157	2,844,243	141,086	5.22%
2130	Health Services	569,265	627,605	652,709	25,104	4.00%
2210	Improvement of Instruction	1,379,643	1,602,268	1,644,157	41,889	2.61%
2220	Media Services (Library)	973,641	1,001,462	1,012,121	10,659	1.06%
2310	Board of Education Services	2,620,436	1,942,797	995,259	(947,538)	-48.77%
2320	Executive Administration	1,929,648	1,770,042	1,690,038	(80,004)	-4.52%
2330	Technology Services	889,184	647,685	542,324	(105,361)	-16.27%
2400	Building Level Administration	5,237,412	5,759,349	5,852,488	93,139	1.62%
2491	Other Support Services	-	27,300	27,300	-	0.00%
2510	Business, Fiscal, Internal Service	1,023,955	1,393,925	1,207,420	(186,505)	-13.38%
2540	Operation of Plant	8,093,900	8,478,617	8,917,104	438,487	5.17%
2546	Security Services	619,560	1,043,379	1,089,265	45,886	4.40%
2551	Pupil Transportation, Contracted	1,081,666	1,168,058	1,224,472	56,414	4.83%
2555	Payment to Other Districts- Non-Disabled Trans.	148,386	34,446	75,000	40,554	117.73%
2559	Early Childhood Special Education Trans. Serv.	77,159	125,542	125,000	(542)	-0.43%
2561	Food Services	1,705,064	1,751,738	1,845,778	94,040	5.37%
2640	Staff/Health Services	101,029	464,708	213,006	(251,702)	-54.16%
	Total Support Services	29,309,306	30,947,067	30,382,356	(564,711)	-1.82%
Non- Instruction/Support Services						
3000	Community Services	470,186	396,070	407,990	11,920	3.01%
4000	Facilities Acquisition & Construction	3,297,543	278,000	3,590,394	3,312,394	1191.51%
5100	Principal	19,458	37,991	37,991	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	3,787,187	712,061	4,036,375	3,324,314	466.86%
Total Operating Expenditures		78,002,837	79,969,025	85,044,881	5,075,856	6.35%
Excess of Revenues Over/(Under) Expenditures		(1,736,699)	1,851,197	432,468	(1,418,729)	-76.64%
Beginning Fund Balance		34,446,828	32,710,129	34,561,326	1,851,197	5.66%
Ending Fund Balance		32,710,129	34,561,326	34,993,794	432,468	1.25%

Operating Fund
Expenditures by Object

Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	36,688,155	39,444,764	40,930,827	1,486,063	3.77%
6150	Non-Certified Salaries	11,104,666	12,764,991	13,307,044	542,053	4.25%
	Salaries-Subtotal	47,792,821	52,209,755	54,237,871	2,028,116	3.88%
6211	Teacher Retirement	5,811,651	6,102,639	6,485,897	383,258	6.28%
6221	Non-Teacher Retirement	718,400	849,513	874,174	24,661	2.90%
6231	OASDI (Social Security)	702,333	758,358	848,633	90,275	11.90%
6232	Medicare	665,060	746,274	799,551	53,277	7.14%
6240-6270	Employee Insurance	5,453,578	5,242,061	5,562,084	320,023	6.10%
	Employee Benefits - Subtotal	13,351,022	13,698,845	14,570,339	871,494	6.36%
Purchased Services						
6311	Instructional Services	433,404	330,270	358,351	28,081	8.50%
6312	Instructional Improvement Services	-	4,120	19,417	15,297	371.29%
6315	Audit Services	28,580	17,000	32,000	15,000	88.24%
6316, 6337	Technology Services	272,655	165,227	163,206	(2,021)	-1.22%
6317	Legal Services	152,241	153,000	162,180	9,180	6.00%
6319	Professional Services	633,502	860,373	1,077,801	217,428	25.27%
6341	Contracted Transportation	1,222,514	1,243,900	1,336,985	93,085	7.48%
6342	Other Contracted Pupil Transportation	74,672	83,923	87,487	3,564	4.25%
6343	Travel	36,227	148,880	149,858	978	0.66%
6351	Property Insurance	726,530	734,631	763,100	28,469	3.88%
6359	Early Separation Incentive/Settlements	2,351,490	1,690,944	369,029	(1,321,915)	-78.18%
6360-6390	Other Purchased Services	3,167,802	2,997,990	3,199,560	201,570	6.72%
	Purchased Services-Subtotal	9,099,617	8,430,258	7,718,974	(711,284)	-8.44%
Supplies						
6410	General/Technology Supplies	2,167,192	2,530,296	2,206,795	(323,501)	-12.79%
6430	Regular Textbooks	71,243	201,113	313,699	112,586	55.98%
6440	Library Books	45,600	48,081	48,962	881	1.83%
6450	Periodicals	876	6,248	6,426	178	2.85%
6471	Food Services Supplies	-	3,400	2,912	(488)	-14.35%
6480	Energy Supplies/Services	1,859,473	1,883,949	2,157,297	273,348	14.51%
	Supplies - Subtotal	4,144,384	4,673,087	4,736,091	63,004	1.35%
Capital Outlay						
6520	Building Improvements	3,297,543	1,092	339,010	337,918	30944.87%
6530	Site Improvements	-	-	3,251,384	3,251,384	100.00%
6541	Equipment-General	198,152	524,490	100,000	(424,490)	-80.93%
6542	Equipment-Instructional	66,290	333,507	53,221	(280,286)	-84.04%
6551	Vehicles	33,550	60,000	-	(60,000)	-100.00%
	Capital Outlay-Subtotal	3,595,535	919,089	3,743,615	2,824,526	307.32%
Other Objects						
6610	Principal	19,458	37,991	37,991	-	0.00%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	19,458	37,991	37,991	-	0.00%
Total Operating Fund Expenditures		78,002,837	79,969,025	85,044,881	5,075,856	6.35%

Maintenance Fund

Revenue

The Maintenance Fund has a dedicated tax levy for the purpose of maintaining and improving the buildings and grounds of the District. The tax levy is expected to generate \$3,015,996 in current and delinquent taxes, an increase of \$110,450. In addition, the District is projecting \$82,800 in interest earnings. In 2021-22, the District financed new HVAC equipment at Nipher Middle School and lease proceeds totaled \$3.0M. Total projected revenue for 2023-24 is \$3,098,796.

Expenditures

The District has a 5-year maintenance plan that is updated annually and approved by the Board of Education. The projects identified in the first year of the plan were approved and budgeted for 2023-24 and total \$4,754,708.

The Maintenance Fund projects for 2023-24 are listed on the following page.

Fund Balance

Other than interest earnings, all the Maintenance Fund revenues are received in December and January when property taxes are paid. Therefore, the Maintenance fund balance is used to pay the expenditures incurred during the first five months of the fiscal year from July through November, and it is restricted for the purpose of maintaining and improving the facilities and grounds.

Maintenance Plan 2023-24

CATEGORY	DESCRIPTION	LOCATION	2023-24
Mechanical	Wind Screens/Panels RTU	KHS	\$180,000
Mechanical	Replace BAS (North half of campus)	KHS	\$400,000
Mechanical	Replace Denver Miller units above Health areas	KHS	\$50,000
Mechanical	Replace HVAC Units	KECC	\$700,000
Mechanical	Tunnel Ventilation	District wide	\$10,000
Mechanical	Expand Automatrix Controls & Occupancy to large areas	District-Wide	\$40,000
Mechanical	Boiler Lease Payment	District-Wide	\$351,900
Mechanical	HVAC Unit Replacement Lease	District-Wide	\$616,808
Mechanical	Emergency Repairs & Controls Replacements	District-Wide	\$80,000
Mechanical Projects (08901) - Sub Total			\$2,428,708
Electrical	Emergency repairs & Inspections	District-Wide	\$50,000
Electrical Projects (08900) - Sub Total			\$50,000
Plumbing	Emergency repairs	District-Wide	\$50,000
Plumbing Projects (08900) - Sub Total			\$50,000
Asphalt/Concrete	NKMS Sealing outdoor Basketball Courts	NKMS	\$20,000
Asphalt/Concrete	Repair Front steps	Hough	\$50,000
Asphalt/Concrete	Asphalt Maintenance (repairs, sealing, striping)	District-Wide	\$150,000
Asphalt/Concrete	Concrete Maintenance (repairs, replacement, etc.)	District-Wide	\$100,000
Asphalt and Concrete Projects (08903) - Sub Total			\$320,000
Roofing	Replace roof areas over Health Classrooms (adjacent to Denver Miller Gym), plus Design fee	KHS	\$250,000
Roofing	Roofing Repairs/Maintenance/Inspections	District-Wide	\$40,000
Roofing Projects (08902) - Sub Total			\$290,000
Bldg. Maint/Impr	Additional Stadium Safety Lighting	KHS	\$20,000
Bldg. Maint/Impr	KHS Stage Fire Door Replacement Project	KHS	\$20,000
Bldg. Maint/Impr	KHS Orchestra Pit Floor (Design fee and Repair)	KHS	\$20,000
Bldg. Maint/Impr	Exterior Lighting Improvements	District-Wide	\$20,000
Bldg. Maint/Impr	Flooring Replacement	District-Wide	\$35,000
Bldg. Maint/Impr	Painting Projects	District-Wide	\$20,000
Bldg. Maint/Impr	Asbestos Abatement, Testing, and Inspections (Windows, Doors, Floors, Ceilings, etc.)	District-Wide	\$20,000
Building Maintenance & Improvements Projects (08900)- Sub Total			\$155,000
Grounds/Fields	Replace playground	Robinson	\$300,000
Grounds/Fields	Keysor playground	Keysor	\$121,000
Grounds/Fields	Maintenance and repairs of district fields	District-Wide	\$40,000
Grounds/Fields	Playground Maintenance & Fencing	District-Wide	\$60,000
Grounds/Fields	Seeding/Fertilizer/Chemicals/Mulching	District-Wide	\$50,000
Grounds/Fields	Replace trees	District-Wide	\$15,000
Grounds and Fields Projects (08904 & 08905) - Sub Total			\$586,000
Safety/Security	Replace sprinkler Piping on dry system.	KECC	\$800,000
Safety/Security	Install/Move card readers	District-Wide	\$5,000
Safety/Security	Installation for new interior cameras	District-Wide	\$10,000
Safety/Security	Upgrade/Replace Signage	District-Wide	\$10,000
Safety/Security	Fire Sprinkler System/Security System: Inspections & Repairs	District-Wide	\$50,000
Safety and Security Projects (08906)- Sub Total			\$875,000
Total Maintenance Cost			\$4,754,708

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,762,803	2,863,326	2,971,426	108,100	3.78%
5112	Delinquent Taxes	7,170	42,220	44,570	2,350	5.57%
5140	Earnings on Investments	3,188	30,560	82,800	52,240	170.94%
5190	Other Local-Boiler/HVAC Lease Proceeds	3,050,840	-	-	-	0.00%
	Local - Subtotal	5,824,001	2,936,106	3,098,796	162,690	5.54%
Expenditures by Function						
Function	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	654,726	253,217	320,000	66,783	26.37%
4000	Facility Maintenance and Improvements	3,366,816	1,290,262	3,466,000	2,175,738	168.63%
5100	Principal - Boilers & HVAC Units	921,074	930,497	939,904	9,407	1.01%
5200	Interest - Boilers & HVAC Units	47,635	38,212	28,804	(9,408)	-24.62%
	Total Expenditures	4,990,251	2,512,188	4,754,708	2,242,520	89.27%
Excess of Revenues Over/(Under) Expenditures		833,750	423,918	(1,655,912)	(2,079,830)	-490.62%
Beginning Fund Balance		2,882,456	3,716,206	4,140,124	423,918	11.41%
Ending Fund Balance		3,716,206	4,140,124	2,484,212	(1,655,912)	-40.00%

Maintenance Fund						
Expenditures by Object						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	166,913	-	-	-	0.00%
	Salaries-Subtotal	166,913	-	-	-	0.00%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	12,517	-	-	-	0.00%
6231	OASDI (Social Security)	10,295	-	-	-	0.00%
6232	Medicare	2,408	-	-	-	0.00%
6240-6270	Employee Insurance	15,725	-	-	-	0.00%
	Employee Benefits - Subtotal	40,945	-	-	-	0.00%
6300	Maintenance Services	213,543	202,840	291,000	88,160	43.46%
6400	Maintenance Supplies	279,274	122,217	104,000	(18,217)	-14.91%
6520	Building Improvements	3,320,867	1,218,422	3,391,000	2,172,578	178.31%
6610	Principal - Boiler/HVAC Project	921,074	930,497	939,904	9,407	1.01%
6620	Interest - Boiler/HVAC Project	47,635	38,212	28,804	(9,408)	-24.62%
Total Maintenance Fund Expenditures		4,990,251	2,512,188	4,754,708	2,242,520	89.27%

Technology Fund

Revenue

The Technology Fund has a dedicated tax levy for the purpose of purchasing technology equipment, materials and supplies, and the costs of operation and maintenance thereof. The tax levy is expected to generate \$3,015,996 in current and delinquent taxes, an increase of \$110,470.

In addition, the District is projecting \$48,142 in interest earnings and \$131,726 in Other Local Revenue (E-Rate Federal Funding). In 2022-23, the District was awarded an Emergency Connectivity Fund (ECF) Grant totaling \$940,000 for the purchase of new student laptops.

Total revenue for 2023-24 is \$3,195,864 a decrease of \$1,039,966, primarily due to the ECF Grant that was received in the previous year.

Expenditures

The Technology Fund's projected expenditures total \$3,514,122 for 2023-24, an increase of \$124,812. Service purchases will include internet access, network connectivity, content filtering, spam filtering, and grade book software. Supplies and equipment include network equipment, computers, and iPads. Principal expenditures include payments for the laptop and iPad leases. In addition to these expenditures, funds will be used for the salaries and benefits of staff who support technology.

Fund Balance

Other than interest earnings, all Technology Fund revenues are received in December and January when property taxes are paid. Therefore, the Technology's fund balance is used to pay the expenditures incurred during the first five months of the fiscal year from July through November and is restricted to technology purchases and services.

Technology Fund

Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,762,803	2,863,326	2,971,426	108,100	3.78%
5112	Delinquent Taxes	7,171	42,200	44,570	2,370	5.62%
5140	Earnings on Investments	1,777	38,304	48,142	9,838	25.68%
5190	Other Local Revenue	6,141	352,000	131,726	(220,274)	-62.58%
5497	Federal - Emergency Connectivity Funds	23,819	940,000	-	(940,000)	-100.00%
5651	Sale of Technology Equipment	689,646	-	-	-	-
	Subtotal	3,491,357	4,235,830	3,195,864	(1,039,966)	-24.55%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
11XX	Instructional	42,553	-	-	-	0.00%
2220-31	Media Services	2,219,588	2,467,369	2,592,181	124,812	5.06%
5100	Principal - iPads & Laptops	1,483,262	921,941	921,941	-	0.00%
5200	Interest - iPads & Laptops	-	-	-	-	0.00%
	Total Expenditures	3,745,403	3,389,310	3,514,122	124,812	3.68%
Excess of Revenues Over/(Under) Expenditures		(254,046)	846,520	(318,258)	(1,164,778)	-137.60%
Beginning Fund Balance		1,814,640	1,560,594	2,407,114	846,520	54.24%
Ending Fund Balance		1,560,594	2,407,114	2,088,856	(318,258)	-13.22%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	891,828	1,020,535	1,073,446	52,911	5.18%
	Salaries-Subtotal	891,828	1,020,535	1,073,446	52,911	5.18%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	67,194	78,608	81,837	3,229	4.11%
6231	OASDI (Social Security)	52,815	62,792	66,439	3,647	5.81%
6232	Medicare	12,352	14,822	15,680	858	5.79%
6240-6270	Employee Insurance	99,670	125,643	120,151	(5,492)	-4.37%
	Employee Benefits - Subtotal	232,031	281,865	284,107	2,242	0.80%
Purchased Services						
6311	Technology Services	493,736	442,966	542,824	99,858	22.54%
Supplies						
6410	Technology Supplies	472,999	417,639	385,314	(32,325)	-7.74%
Capital Outlay						
6541	Technology Equipment	171,547	304,364	306,490	2,126	0.70%
Other Objects						
6610	Principal	1,483,262	921,941	921,941	-	0.00%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	1,483,262	921,941	921,941	-	0.00%
Total Technology Fund Expenditures		3,745,403	3,389,310	3,514,122	124,812	3.68%

Debt Service Fund

On April 6, 2021, the community voted on Proposition R, a \$61.3M bond zero-tax rate change referendum, and it passed with 68% approval. The District issued \$56.2 million of bonds in June 2021 and \$5.1 million of the bonds in June 2022. Prop R will address the District’s growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District. See the “Construction Fund” section of this document for a description of the projects.

Revenue

The Debt Service tax rate is projected to generate \$5,665,566 in Current and Delinquent Tax revenue, an increase of \$816,045 primarily due to property reassessments. The District is also projecting \$124,800 in Interest, and \$101,210 in State Assessed Utilities.

Total projected revenues are \$5,891,576.

Expenditures

Debt Service expenditures are determined by the principal and interest payments due on outstanding General Obligation Bonds. The following page contains the bond amortization schedule. Projected expenditures for 2023-24 include principal payments of \$3,690,000, interest payments of \$1,783,650, and debt service fees of \$3,500.

Total projected expenditures are \$5,477,150.

Fund Balance

The District is allowed to carry a fund balance which is sufficient to pay the following year’s debt.

Prop R Bond Amortization Schedule				
Due	Principal	Rate	Interest	Total
08/15/2023			\$ 891,825	
02/15/2024	\$3,690,000	4.000%	\$ 891,825	\$ 5,473,650
08/15/2024			\$ 818,025	
02/15/2025	\$3,920,000	4.000%	\$ 818,025	\$ 5,556,050
08/15/2025			\$ 739,625	
02/15/2026	\$4,230,000	4.000%	\$ 739,625	\$ 5,709,250
08/15/2026			\$ 655,025	
02/15/2027	\$4,495,000	4.000%	\$ 655,025	\$ 5,805,050
08/15/2027			\$ 565,125	
02/15/2028	\$4,695,000	4.000%	\$ 565,125	\$ 5,825,250
08/15/2028			\$ 471,225	
02/15/2029	\$4,865,000	3.000%	\$ 471,225	\$ 5,807,450
08/15/2029			\$ 398,250	
02/15/2030	\$5,015,000	3.000%	\$ 398,250	\$ 5,811,500
08/15/2030			\$ 323,025	
02/15/2031	\$5,140,000	2.000%	\$ 323,025	\$ 5,786,050
08/15/2031			\$ 271,625	
02/15/2032	\$5,245,000	2.000%	\$ 271,625	\$ 5,788,250
08/15/2032			\$ 219,175	
02/15/2033	\$5,350,000	2.000%	\$ 219,175	\$ 5,788,350
08/15/2033			\$ 165,675	
02/15/2034	\$5,455,000	2.000%	\$ 165,675	\$ 5,786,350
08/15/2034			\$ 111,125	
02/15/2035	\$5,080,000	4.375%	\$ 111,125	\$ 5,302,250
Total	\$57,180,000		\$11,259,450	\$ 68,439,450

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	4,679,780	4,778,068	5,581,838	803,770	16.82%
5112	Delinquent Taxes	11,451	71,453	83,728	12,275	17.18%
5140	Interest	354,493	34,400	124,800	90,400	262.79%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	106,816	96,390	101,210	4,820	5.00%
5497	Other Federal Revenue	118,983	30,673	-	(30,673)	-100.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	5,271,523	5,010,984	5,891,576	880,592	17.57%
Expenditures by Function						
Function	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5100	Principal	3,162,000	3,375,000	3,690,000	315,000	9.33%
5200	Interest	1,543,945	1,930,159	1,783,650	(146,509)	-7.59%
5300	Other (Fin. Fees, Etc.)	1,650	3,500	3,500	-	0.00%
	Total Expenditures	4,707,595	5,308,659	5,477,150	168,491	3.17%
	Excess of Revenues Over/(Under) Expenditures	563,928	(297,675)	414,426	712,101	-239.22%
	Beginning Fund Balance	2,852,877	3,416,805	3,119,130	(297,675)	-8.71%
	Ending Fund Balance	3,416,805	3,119,130	3,533,556	414,426	13.29%

Debt Service Fund						
Expenditures by Object						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
6610	Principal	3,162,000	3,375,000	3,690,000	315,000	9.33%
6620	Interest	1,543,945	1,930,159	1,783,650	(146,509)	-7.59%
6631	Other (Fin Fees, Etc.)	1,650	3,500	3,500	-	0.00%
6631	Bond Issuance Fees	-	-	-	-	0.00%
	Total Debt Service Fund Expenditures	4,707,595	5,308,659	5,477,150	168,491	3.17%

Construction Fund

The Construction Fund is funded by a \$61.3M bond issue due to the passage of Prop R on April 6, 2021, when the community overwhelmingly approved the bond issue with a 68% YES vote. Prop R will address the District’s growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District as listed below.

- 14 additional grade level classrooms and two art and music classrooms at the elementary level
- 12 additional classrooms at the middle school level
- 15 additional classrooms at Kirkwood High School
- Secure front entrances for Kirkwood Early Childhood Center, North Glendale Elementary, and Kirkwood High School
- New library/media center at Tillman Elementary and Westchester Elementary
- New wellness and gymnasium facility at Tillman Elementary
- Additional and updated security cameras and exterior lighting for all schools
- Enclosed connection corridors to increase safety and alleviate overcrowding for both middle schools and Kirkwood High School
- Additional and upgraded restrooms
- Accessibility improvements including additional ramps, lifts, and elevator improvements
- Repair and maintenance of infrastructure such as heating, cooling, and improvements to the maintenance facility

Construction Schedule

Completion Timeline	Project
Completed	North Glendale Secure Entrance
	ADA ramps at the front entrance of North Glendale and Robinson
	Two classroom addition at Westchester Elementary (Phase I)
	Kirkwood High School Security Office (Essex side of campus)
	New HVAC units at KHS, Keysor, North Glendale, and Tillman
Completed	Interior renovations at Keysor, Robinson, North Glendale and Kirkwood Early Childhood Center
Summer 2023	Security cameras and exterior lighting improvements
July 2023	Westchester Elementary (Phase II) - classroom addition, new library, cafeteria expansion, and interior renovations
October 2023	Kirkwood High School - classroom addition, interior renovations, and new secure entrance
	Nipher Middle School - classroom addition and interior renovations
	Tillman Elementary - classroom addition, new gym and library, and interior renovations
	Facilities Building - expansion and interior renovations

Revenue

As mentioned in the Debt Service section of this document, the District sold the remaining \$5.1M of Prop R bonds authorized by voters on June 15, 2022. These bonds sold with a premium totaling \$260,706. The District is projecting \$108,892 in revenues for 2023-24, all of which is interest earnings.

Expenditures

The District projects construction expenditures during the 2023-24 fiscal year will total \$22,913,790.

The chart below shows the budget by school/project along with projected expenditures for the 2022-23 and 2023-24 fiscal years. Projections are based on the construction schedule.

Building	Project	Project Budget	Projected Expenditures Though 2022-23	2023-24 Budget
Kirkwood High	Building Addition/Interior Renovations	\$ 14,891,545	\$ 9,103,741	\$ 5,787,804
Nipher Middle School	Building Addition/Interior Renovations	\$ 8,819,136	\$ 5,354,963	\$ 3,464,173
North Kirkwood Middle	Interior Renovations/Connection Corridor	\$ 5,903,657	\$ 4,548,468	\$ 1,355,189
Keyzor Elementary	ADA Vestibule Entrance/Interior Renovations	\$ 677,023	\$ 537,405	\$ 139,618
North Glendale Elementary	Secure Entrance/ADA Ramp/Interior Renovations	\$ 1,321,648	\$ 1,231,513	\$ 90,135
Robinson Elementary	ADA Ramp/New Elevator/Connection Corridor	\$ 1,001,406	\$ 887,475	\$ 113,931
Tillman Elementary	Building Addition/Interior Renovations	\$ 15,659,774	\$ 10,879,242	\$ 4,780,532
Westchester Elementary	Building Addition/Interior Renovations	\$ 11,335,270	\$ 6,682,230	\$ 4,653,040
Kirkwood Early Childhood Center	Canopy/Interior Renovations	\$ 608,085	\$ 516,774	\$ 91,311
Facilities Building	Building Addition/Interior Renovations	\$ 7,103,936	\$ 4,665,879	\$ 2,438,057
Bond Issuance Fees		\$ 573,432	\$ 573,432	\$ -
Total		\$ 67,894,912	\$ 44,981,122	\$ 22,913,790

Fund Balance

The ending fund balance is reserved for the construction projects noted above.

Construction Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5611	Sale of Bonds	5,080,000	-	-	-	0.00%
5143	Premium on Bonds Sold	260,706	-	-	-	0.00%
5141	Interest Earnings	47,276	468,874	108,892	(359,982)	-76.78%
	Local - Subtotal	5,387,982	468,874	108,892	(359,982)	-76.78%
Expenditures by Function						
Function	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
11xx	Instructional	-	-	682,940	682,940	100.00%
2225	Instructional Technology	4,228	-	-	-	0.00%
2542	Up Keep of Buildings	550	-	173,650	173,650	100.00%
2546	Security Services	-	-	890,801	890,801	100.00%
3000	Community Services	-	-	2,414	2,414	100.00%
4031	Construction Services	3,834,708	2,113,160	2,019,785	(93,375)	-4.42%
4051	Building Improvements	3,309,693	34,876,856	19,144,200	(15,732,656)	-45.11%
5311	Other (Bond Issuance Fees)	176,450	-	-	-	0.00%
	Total Expenditures	7,325,629	36,990,016	22,913,790	(14,076,226)	-38.05%
Excess of Revenues Over/(Under) Expenditures		(1,937,647)	(36,521,142)	(22,804,898)	13,716,244	-37.56%
Beginning Fund Balance		61,263,687	59,326,040	22,804,898	(36,521,142)	-61.56%
Ending Fund Balance		59,326,040	22,804,898	-	(22,804,898)	-100.00%

Construction Fund						
Expenditures by Object						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
6334	Services	550	-	-	-	0.00%
6412	Supplies	298	-	859,004	859,004	100.00%
6543	Technology Equipment	69,326	-	890,801	890,801	100.00%
6520	Building Improvements	7,079,005	36,990,016	21,163,985	(15,826,031)	-42.78%
6631	Other (Bond Issuance Fees)	176,450	-	-	-	0.00%
Total Construction Fund Expenditures		7,325,629	36,990,016	22,913,790	(14,076,226)	-38.05%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$3,015,996 in current and delinquent taxes, an increase of \$110,450. In addition, the District is projecting \$17,600 in interest earnings. Total projected revenue for 2023-24 is \$3,033,596, an increase of \$121,350.

Expenditures

Proposition i was a tax levy passed in 2005 for the purpose of acquiring, constructing, renovating, and improving new and existing District facilities. Leasehold Revenue Bonds were issued in 2005 and the \$0.20 tax levy was used to pay the principal and interest on these bonds. The Series 2005 bonds were refinanced in 2013, saving the District approximately \$2.5M in interest. In April 2014, the District issued \$3.5M in Leasehold Revenue Bonds to pay for additional facility improvements. The dedicated tax levy will be used to pay the principal and interest on the Series 2013 and Series 2014 bonds and other facility improvements.

Expenditures for 2023-24 are projected to be \$3,478,403, an increase of \$835,473. The District is planning to replace three grass fields at Kirkwood High School with synthetic turf and \$780,000 of Prop I funds will be used for this project. Other expenditures include \$2,500,000 for principal, \$194,403 for interest, and \$4,000 for associated financial fees.

Leasehold Revenue Bond Amortization Schedule (Prop i Fund)

Due	2013 Series (Refinanced-2005)			2014 Series			Total		Fiscal Year
	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Interest	Total
8/15/2023			\$ 88,700.00			\$ 8,501.25		\$ 97,201.25	
2/15/2024	\$ 2,175,000.00	4.0%	\$ 88,700.00	\$ 325,000.00	2.50%	\$ 8,501.25	\$ 2,500,000.00	\$ 97,201.25	\$ 2,694,402.50
8/15/2024			\$ 45,200.00			\$ 4,438.75		\$ 49,638.75	
2/15/2025	\$ 2,260,000.00	4.0%	\$ 45,200.00	\$ 335,000.00	2.65%	\$ 4,438.75	\$ 2,595,000.00	\$ 49,638.75	\$ 2,694,277.50
Total	\$ 4,435,000.00		\$ 267,800.00	\$ 660,000.00		\$ 25,880.00	\$ 5,095,000.00	\$ 293,680.00	\$ 5,388,680.00

Fund Balance

Revenues are received in December and January when property taxes are paid. The fund balance is needed to pay the August interest payment.

Proposition I Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,762,803	2,863,326	2,971,426	108,100	3.78%
5112	Delinquent Taxes	7,170	42,220	44,570	2,350	5.57%
5140	Interest Earnings	24	6,700	17,600	10,900	162.69%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,769,997	2,912,246	3,033,596	121,350	4.17%
Expenditures by Function						
Function	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
4000	Facilities Acquisition & Construction	-	-	780,000	780,000	100.00%
5100	Principal	2,305,000	2,375,000	2,500,000	125,000	5.26%
5200	Interest	331,040	263,930	194,403	(69,527)	-26.34%
5300	Other (Fin. Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,639,750	2,642,930	3,478,403	835,473	31.61%
Excess of Revenues Over/(Under) Expenditures		130,247	269,316	(444,807)	(714,123)	-265.16%
Beginning Fund Balance		481,076	611,323	880,639	269,316	44.05%
Ending Fund Balance		611,323	880,639	435,832	(444,807)	-50.51%

Proposition I Fund						
Expenditures by Object						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
6531	Site Improvements (KHS Turf Project)	-	-	780,000	780,000	100.00%
6610	Principal	2,305,000	2,375,000	2,500,000	125,000	5.26%
6620	Interest	331,040	263,930	194,403	(69,527)	-26.34%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,639,750	2,642,930	3,478,403	835,473	31.61%

Activity Accounts Fund

Revenue

Activity Accounts are used to record revenue and expenditures from outside sources such as fundraising activities, facility rental fees, student fees, soda machine commissions, etc.

In September 2021, the District purchased the J. Milton Turner building. The district uses approximately 30% of the office space for administration offices and leases the remaining 70%.

The District is projecting Activity Accounts revenues of \$2,570,000 for 2023-24.

Expenditures

Funds are used for the purpose of the donations and collected fees. Gym and field rental revenues are used to pay the salaries and benefits of 4.5 staff members who take care of the facilities. In addition, any remaining rental funds are used for supplies and services needed to operate and maintain the facilities, which helps offset expenditures that would be paid from either the Operating or Maintenance Funds. Turner leasing revenues will be used to pay the operating and loan expenses of the building which are projected to be \$393,165 for 2023-24. In addition, the expenditure budget includes \$300,000 for the synthetic turf project at Kirkwood High School, which was donated for this purpose. The District is projecting \$2,870,000 in expenditures for 2023-24.

Fund Balance

The District has approximately 300 activity accounts with funds that are restricted for the purpose established for the account.

Activity Accounts Fund

(Not Funded by Property Taxes)

Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5170	Activity Revenues	1,530,935	550,200	610,722	60,522	11.00%
5180	Community Services	-	-	-	-	0.00%
5191	Rentals	737,506	844,800	899,760	54,960	6.51%
5192	Gifts/Donations	274,924	954,000	1,059,518	105,518	11.06%
	Local - Subtotal	2,543,365	2,349,000	2,570,000	221,000	9.41%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
1400	Student Activities	1,256,702	1,565,091	1,724,285	159,194	10.17%
2329/31	Technology Services	312,653	-	-	-	0.00%
2540	Operation of Plant	513,180	495,608	537,911	42,303	8.54%
2551	Pupil Transportation, Contracted	41,445	119,995	131,995	12,000	10.00%
3000	Community Services	-	75,000	82,500	7,500	10.00%
4000	Facilities Acquisition & Construction (Turf Project)	30,526	-	300,000	300,000	100.00%
5100	Principal -Turner Building	107,085	82,968	84,262	1,294	1.56%
5200	Interest - Turner Building	5,425	10,338	9,047	(1,291)	-12.49%
		2,267,016	2,349,000	2,870,000	521,000	22.18%
Excess of Revenues Over/(Under) Expenditures		276,349	-	(300,000)	(300,000)	100.00%
Beginning Fund Balance		2,461,978	2,738,327	2,738,327	-	0.00%
Ending Fund Balance		2,738,327	2,738,327	2,438,327	(300,000)	-10.96%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	70,848	-	-	-	0.00%
6150	Non-Certified Salaries	202,707	283,687	336,316	52,629	18.55%
	Salaries-Subtotal	273,555	283,687	336,316	52,629	18.55%
6211	Teacher Retirement	10,694	8,610	8,954	344	4.00%
6221	Non-Teacher Retirement	15,045	14,712	19,554	4,842	32.91%
6231	OASDI (Social Security)	14,076	14,360	15,464	1,104	7.69%
6232	Medicare	4,265	4,038	3,610	(428)	-10.60%
6240-6270	Employee Insurance	18,992	21,000	36,049	15,049	71.66%
	Employee Benefits - Subtotal	63,072	62,720	83,631	20,911	33.34%
6360-6390	Other Purchased Services	787,130	429,516	466,626	37,110	8.64%
6410	General Supplies	956,777	1,479,771	1,590,118	110,347	7.46%
6530	Site Improvements	73,972	-	300,000	300,000	100.00%
6610	Principal - Turner Building	107,085	82,968	84,262	1,294	1.56%
6620	Interest - Turner Building	5,425	10,338	9,047	(1,291)	-12.49%
Total Activity Accounts Fund Expenditures		2,267,016	2,349,000	2,870,000	521,000	22.18%

Kirkwood Early Childhood Center Fund

Revenue

The Kirkwood Early Childhood Center (KECC) Fund is used to account for the District’s preschool program. This is a self-funded, non-profit program that receives most of its revenue from tuition payments. The fund also includes revenue from the Adventure Club Program and the Summer Adventure Club Program. Due to the pandemic and for safety reasons, these programs did not operate at full capacity during the 2021-22 fiscal year. During 2022-23, KECC received \$196,245 in one-time federal retention and enhancement grants. The District is projecting revenues of \$4,107,800 for 2023-24, a decrease of \$216,027 primarily from the reduction of federal funding.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is projecting \$3,869,590 in expenditures for 2023-24, a decrease of \$128,994.

Fund Balance

The preschool program is expected to be self-sustaining, and the fund balance is needed for facility improvements, unforeseen expenditures, and to ensure the future financial stability of the program.

Kirkwood Early Childhood Fund						
(Not Funded by Property Taxes)						
Revenue, Expenditures, & Fund Balance						
Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
5140	Interest	1,287	14,582	90,500	75,918	520.63%
5180	Community Services	3,596,246	4,088,000	3,981,200	(106,800)	-2.61%
5497	Other Federal	184,483	221,245	36,100	(185,145)	-83.68%
	Total Revenue	3,782,016	4,323,827	4,107,800	(216,027)	-5.00%
Expenditures by Function						
Function	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
3000	Community Services	3,061,914	3,998,584	3,869,590	(128,994)	-3.23%
	Total Expenditures	3,061,914	3,998,584	3,869,590	(128,994)	-3.23%
Excess of Revenues Over/(Under) Expenditures		720,102	325,243	238,210	(87,033)	-26.76%
Beginning Fund Balance		765,268	1,485,370	1,810,613	325,243	21.90%
Ending Fund Balance		1,485,370	1,810,613	2,048,823	238,210	13.16%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	375,070	406,616	361,167	(45,449)	-11.18%
6150	Non-Certified Salaries	1,741,604	2,370,348	2,294,058	(76,290)	-3.22%
	Salaries-Subtotal	2,116,674	2,776,964	2,655,225	(121,739)	-4.38%
6211	Teacher Retirement	79,433	155,289	108,291	(46,998)	-30.26%
6221	Non-Teacher Retirement	108,557	152,554	135,987	(16,567)	-10.86%
6231	OASDI (Social Security)	117,359	152,119	195,612	43,493	28.59%
6232	Medicare	29,430	35,486	37,518	2,032	5.73%
6240-6270	Employee Insurance	331,290	329,172	353,475	24,303	7.38%
	Employee Benefits - Subtotal	666,069	824,620	830,883	6,263	0.76%
Purchased Services						
6311	Instructional Services	-	1,679	1,679	-	0.00%
6316, 6337	Technology Services	2,500	1,420	1,420	-	0.00%
6319	Professional Services	56,503	60,059	60,059	-	0.00%
6342	Other Contracted Pupil Transportation	1,191	7,300	7,300	-	0.00%
6343	Travel	241	1,825	1,825	-	0.00%
6360-6390	Other Purchased Services	16,868	17,717	17,717	-	0.00%
	Purchased Services-Subtotal	77,303	90,000	90,000	-	0.00%
Supplies						
6410	General Supplies	164,100	240,270	230,269	(10,001)	-4.16%
6450	Periodicals	-	103	103	-	0.00%
6480	Energy Supplies/Services	28,358	56,627	53,110	(3,517)	-6.21%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	192,458	297,000	283,482	(13,518)	-4.55%
Capital Outlay						
6541	Equipment-General	9,410	10,000	10,000	-	0.00%
6542	Site Improvements	-	-	-	-	0.00%
	Capital Outlay-Subtotal	9,410	10,000	10,000	-	0.00%
Total KECC Fund Expenditures		3,061,914	3,998,584	3,869,590	(128,994)	-3.23%



K I R K W O O D
S C H O O L D I S T R I C T

2023-24 BUDGET

Funds as Reported to the Department of Elementary and Secondary Education

GENERAL FUND
SPECIAL REVENUE FUND
DEBT SERVICE FUND
CAPITAL PROJECTS FUND

Financial information in this section uses the same financial data reported in “District Funds” and reports the data by the General, Special Revenue, Debt Service and Capital Projects in accordance with Chapter 67 RSMo, Section 67.010, of the Missouri State Statutes.

General Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	15,516,069	16,001,214	16,256,267	255,053	1.59%
5112	Delinquent Taxes	44,449	920,200	995,570	75,370	8.19%
5113	School District Trust Fund (Prop C)	4,133,017	4,325,000	4,656,250	331,250	7.66%
5114	Financial Institution Tax	-	443,938	457,256	13,318	3.00%
5115	M & M Surtax	-	2,183,711	2,249,222	65,511	3.00%
5116	In Lieu of Tax	3,994	-	-	-	0.00%
5131	Transportation Fees From Patrons	5,349	8,000	8,000	-	0.00%
5140	Earnings on Investments	47,646	1,307,886	1,603,642	295,756	22.61%
5150	Food Service Program	44,462	1,160,105	1,382,360	222,255	19.16%
5170	Student Activities	1,338,242	550,200	610,722	60,522	11.00%
5180	Community Services	3,596,231	4,088,000	3,981,200	(106,800)	-2.61%
5191	Rentals	603,279	844,800	899,760	54,960	6.51%
5192	Gifts/Donations	274,940	954,000	1,059,518	105,518	11.06%
5190	VTS (Deseg) Program	438,398	343,199	231,000	(112,199)	-32.69%
5190	Other - From Local Sources	1,026,947	98,533	98,533	-	0.00%
	Local - Subtotal	27,073,023	33,228,786	34,489,300	1,260,514	3.79%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	225,569	443,700	455,800	12,100	2.73%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	225,569	443,700	455,800	12,100	2.73%
State Revenue Detail						
5311	Basic Formula - State Monies	339,418	369,483	354,495	(14,988)	-4.06%
5312	Transportation	185,287	426,120	434,642	8,522	2.00%
5314	Early Childhood Special Education	717,248	774,000	875,380	101,380	13.10%
5319	Basic Formula - Classroom Trust Fund	870,320	2,599,800	2,493,988	(105,812)	-4.07%
5324	Educational Screening Prog/PAT	166,453	186,660	209,000	22,340	11.97%
5332	Vocational/Technical Aid	5,758	15,876	12,240	(3,636)	-22.90%
5333	Food Service - State	17,458	7,344	8,070	726	9.89%
5397	Other - State	917	1,205	-	(1,205)	-100.00%
	State - Subtotal	2,302,859	4,380,488	4,387,815	7,327	0.17%
Federal Revenue Detail						
5424	CARES Act	148,034	149,071	190,509	41,438	27.80%
5427	Perkins	35,403	40,337	40,000	(337)	-0.84%
5442	Early Childhood Special Education	1,771	7,337	-	(7,337)	-100.00%
5445	School Lunch Program	1,855,522	311,000	355,140	44,140	14.19%
5446	School Breakfast Program	309,094	104,000	117,910	13,910	13.38%
5451	Title I - ESEA	14,003	16,800	15,400	(1,400)	-8.33%
5465	Title II, Part A, ESEA	24,017	107,700	100,000	(7,700)	-7.15%
5497	Other - Federal	270,770	1,130,863	52,100	(1,078,763)	-95.39%
	Federal - Subtotal	2,658,614	1,867,108	871,059	(996,049)	-53.35%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		32,260,065	39,920,082	40,203,974	283,892	0.71%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	1,298,910	1,747,476	2,253,040	505,564	28.93%
1130	Middle/Junior High	460,088	494,272	683,952	189,680	38.38%
1150	Senior High	587,423	639,824	872,291	232,467	36.33%
1191	Summer School (Regular)	29,965	92,478	93,120	642	0.69%
1193	Alternative Education	158,094	186,238	190,134	3,896	2.09%
1251	Special Programs	37,753	55,645	56,523	878	1.58%
1280	Early Childhood Special Education	811,104	913,731	1,065,053	151,322	16.56%
1300	Career Education Programs	66,324	93,576	95,576	2,000	2.14%
1400	Student Activities	1,846,388	2,275,167	2,499,074	223,907	9.84%
1941	Contracted Education Services	362,613	266,824	329,497	62,673	23.49%
	Total Instruction	5,658,662	6,765,231	8,138,260	1,373,029	20.30%
Support Services						
2110	Attendance and Social Work Services	329,341	323,555	339,929	16,374	5.06%
2120	Guidance	123,660	130,367	213,609	83,242	63.85%
2130	Health Services	569,265	627,605	652,709	25,104	4.00%
2210	Improvement of Instruction	600,975	757,892	805,331	47,439	6.26%
2220	Media Services (Library)	868,348	1,037,522	991,682	(45,840)	-4.42%
2310	Board of Education Services	2,620,436	1,940,097	995,259	(944,838)	-48.70%
2320	Executive Administration	1,345,750	1,267,104	1,167,511	(99,593)	-7.86%
2331	Technology Services	2,520,808	1,929,709	1,983,408	53,699	2.78%
2400	Building Level Administration	1,972,840	2,275,407	2,346,521	71,114	3.13%
2491	Other Support Services	-	27,300	27,300	-	0.00%
2510	Business, Fiscal, Internal Service	1,016,444	1,132,925	1,207,420	74,495	6.58%
2540	Operation of Plant	9,253,327	9,231,405	9,919,921	688,516	7.46%
2546	Security Services	665,508	1,085,299	1,164,265	78,966	7.28%
2551	Pupil Transportation, Contracted	1,124,301	1,295,353	1,363,767	68,414	5.28%
2555	Payment to Other Districts for Non-Disabled Trans.	148,386	34,446	75,000	40,554	117.73%
2559	Early Childhood Special Education Trans. Serv.	77,159	125,542	125,000	(542)	-0.43%
2561	Food Services	1,681,062	1,548,834	1,845,778	296,944	19.17%
2569	Other Food Services	126,789	124,400	124,400	-	0.00%
2640	Staff/Health Services	99,149	457,234	213,006	(244,228)	-53.41%
	Total Support Services	25,143,548	25,351,996	25,561,816	209,820	0.83%
Non- Instruction/Support Services						
3000	Community Services	2,694,703	3,579,234	3,531,435	(47,799)	-1.34%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	2,694,703	3,579,234	3,531,435	(47,799)	-1.34%
Total General Fund Expenditures		33,496,913	35,696,461	37,231,511	1,535,050	4.30%

General Fund
Expenditures by Object

Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	500	500	509	9	1.80%
6150	Non-Certified Salaries	12,883,269	14,870,606	15,562,800	692,194	4.65%
	Salaries-Subtotal	12,883,769	14,871,106	15,563,309	692,203	4.65%
6211	Teacher Retirement	44,325	110,567	85,738	(24,829)	-22.46%
6221	Non-Teacher Retirement	916,021	1,038,806	1,101,090	62,284	6.00%
6231	OASDI (Social Security)	773,177	863,328	988,182	124,854	14.46%
6232	Medicare	181,140	212,414	233,068	20,654	9.72%
6240-6270	Employee Insurance	1,980,411	2,024,103	2,192,691	168,588	8.33%
	Employee Benefits - Subtotal	3,895,074	4,249,218	4,600,769	351,551	8.27%
Purchased Services						
6311	Instructional Services	433,404	330,270	358,351	28,081	8.50%
6312	Instructional Improvement Services	-	11,979	21,096	9,117	76.11%
6315	Audit Services	28,580	17,000	32,000	15,000	88.24%
6316, 6337	Technology Services	692,659	482,883	529,396	46,513	9.63%
6317	Legal Services	152,241	153,000	162,180	9,180	6.00%
6319	Professional Services	691,477	847,926	1,085,221	237,295	27.99%
6341	Contracted Transportation	1,222,514	1,243,900	1,336,985	93,085	7.48%
6342	Other Contracted Pupil Transportation	117,307	211,218	226,782	15,564	7.37%
6343	Travel	40,268	149,425	153,683	4,258	2.85%
6351	Property Insurance	726,530	743,515	772,428	28,913	3.89%
6359	Early Separation Incentive/Settlements	2,351,490	1,690,944	369,029	(1,321,915)	-78.18%
6360-6390	Other Purchased Services	4,223,155	3,727,535	4,081,182	353,647	9.49%
	Purchased Services-Subtotal	10,679,625	9,609,595	9,128,333	(481,262)	-5.01%
Supplies						
6410	General/Technology Supplies	3,846,951	4,392,328	5,022,685	630,357	14.35%
6430	Regular Textbooks	71,243	256,239	313,699	57,460	22.42%
6440	Library Books	48,560	48,081	48,962	881	1.83%
6450	Periodicals	876	6,351	6,529	178	2.80%
6471	Food Services Supplies	127,250	130,037	132,548	2,511	1.93%
6480	Energy Supplies/Services	1,943,565	2,133,506	2,414,677	281,171	13.18%
	Supplies - Subtotal	6,038,445	6,966,542	7,939,100	972,558	13.96%
Capital Out						
6520	Building Improvements	-	-	-	-	0.00%
6530	Site Improvements	-	-	-	-	0.00%
6541	Equipment-General	-	-	-	-	0.00%
6542	Equipment-Instructional	-	-	-	-	0.00%
6551	Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	-	-	-	0.00%
Other Objects						
6610	Principal	-	-	-	-	0.00%
6620	Interest	-	-	-	-	0.00%
6630	Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total General Fund Expenditures		33,496,913	35,696,461	37,231,511	1,535,050	4.30%

Special Revenue Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	43,320,892	44,595,337	47,357,452	2,762,115	6.19%
5112	Delinquent Taxes	111,421	-	-	-	0.00%
5113	School District Trust Fund (Prop C)	2,479,810	2,595,000	2,793,750	198,750	7.66%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	-	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	3,760	-	-	-	0.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	-	-	-	-	0.00%
	Local - Subtotal	45,915,883	47,190,337	50,151,202	2,960,865	6.27%
County Revenue Detail						
5211	Fines, Escheats, Etc.	23,970	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	629,792	573,300	592,200	18,900	3.30%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	653,762	618,300	637,200	18,900	3.06%
State Revenue Detail						
5311	Basic Formula - State Monies	1,018,253	959,460	920,410	(39,050)	-4.07%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	1,209,515	1,305,200	1,474,876	169,676	13.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	2,227,768	2,264,660	2,395,286	130,626	5.77%
Federal Revenue Detail						
5424	CARES Act	47,421	440,842	516,600	75,758	17.18%
5427	Perkins	-	-	-	-	0.00%
5442	Early Childhood Special Education - Federal	9,145	46,267	23,500	(22,767)	-49.21%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	128,440	144,374	151,953	7,579	5.25%
5465	Title II, Part A, ESEA	21,894	48,860	32,000	(16,860)	-34.51%
5497	Other - Federal	-	49,500	-	(49,500)	-100.00%
	Federal - Subtotal	206,900	729,843	724,053	(5,790)	-0.79%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Special Fund Revenue		49,004,313	50,803,140	53,907,741	3,104,601	6.11%

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	14,705,256	15,698,416	16,619,351	920,935	5.87%
1130	Middle/Junior High	9,116,205	9,427,615	9,852,870	425,255	4.51%
1150	Senior High	11,443,044	11,955,413	12,403,992	448,579	3.75%
1191	Summer School (Regular)	92,451	442,718	294,380	(148,338)	-33.51%
1193	Alternative Education	866,624	877,838	897,958	20,120	2.29%
1251	Special Programs	2,320,972	2,721,703	2,764,582	42,879	1.58%
1220	Early Childhood Special Ed	1,006,726	1,116,885	1,183,203	66,318	5.94%
1300	Career Education Programs	-	-	-	-	0.00%
1400	Student Activities	840,682	860,287	867,380	7,093	0.82%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	40,391,960	43,100,875	44,883,716	1,782,841	4.14%
Support Services						
2110	Attendance and Social Work Services	81,583	81,434	84,743	3,309	4.06%
2120	Guidance	2,324,774	2,572,790	2,630,634	57,844	2.25%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	778,668	844,376	838,826	(5,550)	-0.66%
2220	Media Services (Library)	822,451	830,137	849,745	19,608	2.36%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	546,037	501,398	522,527	21,129	4.21%
2400	Building Level Administration	3,261,022	3,449,877	3,479,447	29,570	0.86%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
2640	Staff/Health Services	1,880	-	-	-	0.00%
	Total Support Services	7,816,415	8,280,012	8,405,922	125,910	1.52%
Non- Instruction/Support Services						
3000	Community Services	607,711	669,037	618,103	(50,934)	-7.61%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	607,711	669,037	618,103	(50,934)	-7.61%
Total Special Revenue Fund Expenditures		48,816,086	52,049,924	53,907,741	1,857,817	3.57%

Special Revenue Fund
Expenditures by Object

Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	37,018,728	39,768,747	41,254,095	1,485,348	3.73%
	6150 Non-Certified Salaries	1,339,294	1,658,954	1,485,455	(173,499)	-10.46%
	Salaries-Subtotal	38,358,022	41,427,701	42,739,550	1,311,849	3.17%
	6211 Teacher Retirement	5,857,453	6,158,731	6,517,404	358,673	5.82%
	6221 Non-Teacher Retirement	5,691	56,581	10,462	(46,119)	-81.51%
	6231 OASDI (Social Security)	123,701	124,812	137,966	13,154	10.54%
	6232 Medicare	532,375	588,326	623,291	34,965	5.94%
6240-6270	Employee Insurance	3,938,844	3,693,773	3,879,068	185,295	5.02%
	Employee Benefits - Subtotal	10,458,064	10,622,223	11,168,191	545,968	5.14%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-						
9	Technology Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
	6319 Professional Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
	6343 Travel	-	-	-	-	0.00%
	6351 Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	-	-	-	-	0.00%
Supplies						
	6410 General Supplies	-	-	-	-	0.00%
	6430 Regular Textbooks	-	-	-	-	0.00%
	6440 Library Books	-	-	-	-	0.00%
	6450 Periodicals	-	-	-	-	0.00%
	6471 Food Services Supplies	-	-	-	-	0.00%
	6480 Energy Supplies/Services	-	-	-	-	0.00%
	6490 Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	-	-	-	-	0.00%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	-	-	-	-	0.00%
	6542 Equipment-Instructional	-	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	-	-	-	0.00%
Other Objects						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total Special Revenue Fund Expenditures		48,816,086	52,049,924	53,907,741	1,857,817	3.57%

Debt Service Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	4,679,780	4,778,068	5,581,838	803,770	16.82%
5112	Delinquent Taxes	11,451	71,453	83,728	12,275	17.18%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	-	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	354,493	34,400	124,800	90,400	262.79%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	-	-	-	-	0.00%
	Local - Subtotal	<u>5,045,724</u>	<u>4,883,921</u>	<u>5,790,366</u>	<u>906,445</u>	<u>18.56%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	106,816	96,390	101,210	4,820	5.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>106,816</u>	<u>96,390</u>	<u>101,210</u>	<u>4,820</u>	<u>5.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Federal Revenue Detail						
5427	Perkins	-	-	-	-	0.00%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	118,983	30,673	-	(30,673)	-100.00%
	Federal - Subtotal	<u>118,983</u>	<u>30,673</u>	<u>-</u>	<u>(30,673)</u>	<u>-100.00%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Debt Service Fund Revenue		<u><u>5,271,523</u></u>	<u><u>5,010,984</u></u>	<u><u>5,891,576</u></u>	<u><u>880,592</u></u>	<u><u>17.57%</u></u>

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	-	-	-	-	0.00%
1130	Middle/Junior High	-	-	-	-	0.00%
1150	Senior High	-	-	-	-	0.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	-	-	-	-	0.00%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	-	-	-	-	0.00%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	-	-	-	-	0.00%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	-	-	-	0.00%
2400	Building Level Administration	-	-	-	-	0.00%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
	Total Support Services	-	-	-	-	0.00%
Non- Instruction/Support Services						
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	3,162,000	3,375,000	3,690,000	315,000	9.33%
5200	Interest	1,543,945	1,930,159	1,783,650	(146,509)	-7.59%
5300	Other (Fin Fees, Etc.)	1,650	3,500	3,500	-	0.00%
9998	Total Non- Instruction/Support	4,707,595	5,308,659	5,477,150	168,491	3.17%
Total Debt Service Fund Expenditures		4,707,595	5,308,659	5,477,150	168,491	3.17%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2021-22	2022-23	2023-24	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6337	Technology Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
	6319 Professional Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
	6343 Travel	-	-	-	-	0.00%
	6351 Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	-	-	-	-	0.00%
Supplies						
	6410 General Supplies	-	-	-	-	0.00%
	6430 Regular Textbooks	-	-	-	-	0.00%
	6440 Library Books	-	-	-	-	0.00%
	6450 Periodicals	-	-	-	-	0.00%
	6471 Food Services Supplies	-	-	-	-	0.00%
	6480 Energy Supplies/Services	-	-	-	-	0.00%
	6490 Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	-	-	-	-	0.00%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	-	-	-	-	0.00%
	6542 Equipment-Instructional	-	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	-	-	-	0.00%
Other Objects						
	6610 Principal	3,162,000	3,375,000	3,690,000	315,000	9.33%
	6620 Interest	1,543,945	1,930,159	1,783,650	(146,509)	-7.59%
	6630 Financing Fees	1,650	3,500	3,500	-	0.00%
	Other Objects-Subtotal	4,707,595	5,308,659	5,477,150	168,491	3.17%
Total Debt Service Fund Expenditures		4,707,595	5,308,659	5,477,150	168,491	3.17%

Capital Projects Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	6,066,381	7,372,410	7,041,924	(330,486)	-4.48%
5112	Delinquent Taxes	14,844	84,440	89,140	4,700	5.57%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	196,305	-	-	-	0.00%
5115	M & M Surtax	2,275,202	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	50,304	506,134	209,292	(296,842)	-58.65%
5143	Premium on Bond Sale	260,706	-	-	-	0.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	134,227	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5192	Gifts/Donations	-	-	-	-	0.00%
5190	Other - From Local Sources	3,082,950	352,000	131,726	(220,274)	-62.58%
	Local - Subtotal	12,080,919	8,314,984	7,472,082	(842,902)	-10.14%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	161,662	-	-	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	161,662	-	-	-	0.00%
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	1,472,422	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	1,472,422	-	-	-	0.00%
Federal Revenue Detail						
5424	CARES Act	-	-	-	-	0.00%
5427	Perkins	5,475	7,899	8,500	601	7.61%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	5,475	7,899	8,500	601	7.61%
Other Revenue Detail						
5611	Sale of Bonds	5,080,000	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	5,080,000	-	-	-	0.00%
Total Capital Projects Fund Revenue		18,800,478	8,322,883	7,480,582	(842,301)	-10.12%

Capital Projects Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2021-22 Actual</u>	<u>2022-23 Projected</u>	<u>2023-24 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	5,897	-	-	-	0.00%
1130	Middle/Junior High	9,667	2,855	9,500	6,645	232.75%
1150	Senior High	80,371	4,125	-	(4,125)	-100.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	5,600	1,900	1,900	-	0.00%
1400	Student Activities	53,446	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	154,981	8,880	11,400	2,520	28.38%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	20,361	19,089	3,750	(15,339)	-80.36%
2310	Board of Education Services	-	2,700	-	(2,700)	-100.00%
2320	Executive Administration	48,311	1,540	-	(1,540)	-100.00%
2331	Technology Equipment	156,875	300,059	318,041	17,982	5.99%
2400	Building Level Administration	3,550	34,065	26,520	(7,545)	-22.15%
2510	Business, Fiscal, Internal Service	7,511	261,000	-	(261,000)	-100.00%
2540	Operation of Plant	82,386	75,720	100,000	24,280	32.07%
2546	Security Services	-	29,920	890,801	860,881	2877.28%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	24,002	202,904	-	(202,904)	-100.00%
2640	Staff Services	-	7,474	-	(7,474)	-100.00%
	Total Support Services	342,996	934,471	1,339,112	404,641	43.30%
Non- Instruction/Support Services						
3000	Community Services	28,351	10,000	10,000	-	0.00%
4000	Facilities Acquisition & Construction	13,793,334	38,486,438	29,225,379	(9,261,059)	-24.06%
5100	Principal	4,835,879	4,348,397	4,484,098	135,701	3.12%
5200	Interest	384,100	312,480	232,254	(80,226)	-25.67%
5300	Other (Fin Fees, Etc.)	180,160	4,000	4,000	-	0.00%
9998	Total Non- Instruction/Support	19,221,824	43,161,315	33,955,731	(9,205,584)	-21.33%
Total Capital Projects Fund Expenditures		19,719,801	44,104,666	35,306,243	(8,798,423)	-19.95%

Capital Projects Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
	6240-6270 Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
	6316, 6337 Technical Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
	6319 Professional Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
	6343 Travel	-	-	-	-	0.00%
	6351 Property Insurance	-	-	-	-	0.00%
	6360-6390 Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	-	-	-	-	0.00%
Supplies						
	6410 General Supplies	-	-	-	-	0.00%
	6430 Regular Textbooks	-	-	-	-	0.00%
	6440 Library Books	-	-	-	-	0.00%
	6450 Periodicals	-	-	-	-	0.00%
	6471 Food Services Supplies	-	-	-	-	0.00%
	6480 Energy Supplies/Services	-	-	-	-	0.00%
	6490 Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	-	-	-	-	0.00%
Capital Outlay						
	6520 Building Improvements	13,696,817	38,080,748	24,132,995	(13,947,753)	-36.63%
	6530 Site Improvements	31,125	128,783	5,092,384	4,963,601	3854.24%
	6541 Equipment-General	246,983	534,490	110,000	(424,490)	-79.42%
	6542 Equipment-Instructional	16,828	11,013	11,650	637	5.78%
	6543 Equipment-Technology	294,359	624,755	1,238,862	614,107	98.30%
	6551 Vehicles	33,550	60,000	-	(60,000)	-100.00%
	Capital Outlay-Subtotal	14,319,662	39,439,789	30,585,891	(8,853,898)	-22.45%
Other Objects						
	6610 Principal	4,835,879	4,348,397	4,484,098	135,701	3.12%
	6620 Interest	384,100	312,480	232,254	(80,226)	-25.67%
	6630 Financing Fees	180,160	4,000	4,000	-	0.00%
	Other Objects-Subtotal	5,400,139	4,664,877	4,720,352	55,475	1.19%
Total Capital Projects Fund Expenditures		19,719,801	44,104,666	35,306,243	(8,798,423)	-19.95%

Total Revenue - All Funds
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	69,583,122	72,747,029	76,237,481	3,490,452	4.80%
5112	Delinquent Taxes	182,165	1,076,093	1,168,438	92,345	8.58%
5113	School District Trust Fund (Prop C)	6,612,827	6,920,000	7,450,000	530,000	7.66%
5114	Financial Institution Tax	196,305	443,938	457,256	13,318	3.00%
5115	M & M Surtax	2,275,202	2,183,711	2,249,222	65,511	3.00%
5116	In Lieu of Tax	3,994	-	-	-	0.00%
5131	Transportation Fees From Patrons	5,349	8,000	8,000	-	0.00%
5140	Earnings on Investments	456,203	1,848,420	1,937,734	89,314	4.83%
5143	Premium on Sale of Bonds	260,706	-	-	-	0.00%
5150	Food Service Program	44,462	1,160,105	1,382,360	222,255	19.16%
5170	Student Activities	1,472,469	550,200	610,722	60,522	11.00%
5180	Community Services	3,596,231	4,088,000	3,981,200	(106,800)	-2.61%
5191	Rentals	603,279	844,800	899,760	54,960	6.51%
5192	Gifts/Donations	274,940	954,000	1,059,518	105,518	11.06%
5190	VTS (Deseg) Program	438,398	343,199	231,000	(112,199)	-32.69%
5190	Other - From Local Sources	4,109,897	450,533	230,259	(220,274)	-48.89%
	Local - Subtotal	90,115,549	93,618,028	97,902,950	4,284,922	4.58%
County Revenue Detail						
5211	Fines, Escheats, Etc.	23,970	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	1,123,839	1,113,390	1,149,210	35,820	3.22%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,147,809	1,158,390	1,194,210	35,820	3.09%
State Revenue Detail						
5311	Basic Formula - State Monies	1,357,671	1,328,943	1,274,905	(54,038)	-4.07%
5312	Transportation	185,287	426,120	434,642	8,522	2.00%
5314	Early Childhood Special Education	1,926,763	2,079,200	2,350,256	271,056	13.04%
5319	Basic Formula - Classroom Trust Fund	2,342,742	2,599,800	2,493,988	(105,812)	-4.07%
5324	Educational Screening Prog/PAT	166,453	186,660	209,000	22,340	11.97%
5332	Vocational/Technical Aid	5,758	15,876	12,240	(3,636)	-22.90%
5333	Food Service - State	17,458	7,344	8,070	726	9.89%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	917	1,205	-	(1,205)	-100.00%
	State - Subtotal	6,003,049	6,645,148	6,783,101	137,953	2.08%
Federal Revenue Detail						
5424	CARES Act	195,455	589,913	707,109	117,196	19.87%
5427	Perkins	40,878	48,236	48,500	264	0.55%
5442	Early Childhood Special Education - Federal	10,916	53,604	23,500	(30,104)	-56.16%
5445	School Lunch Program	1,855,522	311,000	355,140	44,140	14.19%
5446	School Breakfast Program	309,094	104,000	117,910	13,910	13.38%
5451	Title I - ESEA	142,443	161,174	167,353	6,179	3.83%
5465	Title II, Part A, ESEA	45,911	156,560	132,000	(24,560)	-15.69%
5497	Other - Federal	389,753	1,211,036	52,100	(1,158,936)	-95.70%
	Federal - Subtotal	2,989,972	2,635,523	1,603,612	(1,031,911)	-39.15%
Other Revenue Detail						
5611	Sale of Bonds	5,080,000	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	5,080,000	-	-	-	0.00%
Total Revenue All Funds		105,336,379	104,057,089	107,483,873	3,426,784	3.29%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Projected</u>	<u>2023-24</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	16,010,063	17,445,892	18,872,391	1,426,499	8.18%
1130	Middle/Junior High	9,585,960	9,924,742	10,546,322	621,580	6.26%
1150	Senior High	12,110,838	12,599,362	13,276,283	676,921	5.37%
1191	Summer School (Regular)	122,416	535,196	387,500	(147,696)	-27.60%
1993	Alternative Education	1,024,718	1,064,076	1,088,092	24,016	2.26%
1251	Special Programs	2,358,725	2,777,348	2,821,105	43,757	1.58%
1280	Early Childhood Special Education	1,817,830	2,030,616	2,248,256	217,640	10.72%
1300	Career Education Programs	71,924	95,476	97,476	2,000	2.09%
1400	Student Activities	2,740,516	3,135,454	3,366,454	231,000	7.37%
1941	Contracted Education Services	362,613	266,824	329,497	62,673	23.49%
	Total Instruction	46,205,603	49,874,986	53,033,376	3,158,390	6.33%
Support Services						
2110	Attendance and Social Work Services	410,924	404,989	424,672	19,683	4.86%
2120	Guidance	2,448,434	2,703,157	2,844,243	141,086	5.22%
2130	Health Services	569,265	627,605	652,709	25,104	4.00%
2210	Improvement of Instruction	1,379,643	1,602,268	1,644,157	41,889	2.61%
2220	Media Services (Library)	1,711,160	1,886,748	1,845,177	(41,571)	-2.20%
2310	Board of Education Services	2,620,436	1,942,797	995,259	(947,538)	-48.77%
2320	Executive Administration	1,940,098	1,770,042	1,690,038	(80,004)	-4.52%
2331	Technology Services/Equipment	2,677,683	2,229,768	2,301,449	71,681	3.21%
2400	Building Level Administration	5,237,412	5,759,349	5,852,488	93,139	1.62%
2491	Other Support Services	-	27,300	27,300	-	0.00%
2510	Business, Fiscal, Internal Service	1,023,955	1,393,925	1,207,420	(186,505)	-13.38%
2540	Operation of Plant	9,335,713	9,307,125	10,019,921	712,796	7.66%
2546	Security Services	665,508	1,115,219	2,055,066	939,847	84.27%
2551	Pupil Transportation, Contracted	1,124,301	1,295,353	1,363,767	68,414	5.28%
2555	Payment to Other Districts for Non-Disabled Trans.	148,386	34,446	75,000	40,554	117.73%
2559	Early Childhood Special Education Trans. Serv.	77,159	125,542	125,000	(542)	-0.43%
2561	Food Services	1,705,064	1,751,738	1,845,778	94,040	5.37%
2569	Other Food Services	126,789	124,400	124,400	-	0.00%
2640	Staff/Health Services	101,029	464,708	213,006	(251,702)	-54.16%
	Total Support Services	33,302,959	34,566,479	35,306,850	740,371	2.14%
Non- Instruction/Support Services						
3000	Community Services	3,330,765	4,258,271	4,159,538	(98,733)	-2.32%
4000	Facilities Acquisition & Construction	13,793,334	38,486,438	29,225,379	(9,261,059)	-24.06%
5100	Principal	7,997,879	7,723,397	8,174,098	450,701	5.84%
5200	Interest	1,928,045	2,242,639	2,015,904	(226,735)	-10.11%
5300	Other (Fin Fees, Etc.)	181,810	7,500	7,500	-	0.00%
	Total Non- Instruction/Support	27,231,833	52,718,245	43,582,419	(9,135,826)	-17.33%
Total Expenditures - All Funds		106,740,395	137,159,710	131,922,645	(5,237,065)	-3.82%

Total - All Funds
Expenditures by Object

Object	Description	2021-22 Actual	2022-23 Projected	2023-24 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	37,019,228	39,769,247	41,254,604	1,485,357	3.73%
6150	Non-Certified Salaries	14,222,563	16,529,560	17,048,255	518,695	3.14%
	Salaries-Subtotal	51,241,791	56,298,807	58,302,859	2,004,052	3.56%
6211	Teacher Retirement	5,901,778	6,269,298	6,603,142	333,844	5.33%
6221	Non-Teacher Retirement	921,712	1,095,387	1,111,552	16,165	1.48%
6231	OASDI (Social Security)	896,878	988,140	1,126,148	138,008	13.97%
6232	Medicare	713,515	800,740	856,359	55,619	6.95%
6240-6270	Employee Insurance	5,919,255	5,717,876	6,071,759	353,883	6.19%
	Employee Benefits - Subtotal	14,353,138	14,871,441	15,768,960	897,519	6.04%
Purchased Services						
6311	Instructional Services	433,404	330,270	358,351	28,081	8.50%
6312	Instructional Improvement Services	-	11,979	21,096	9,117	76.11%
6315	Audit Services	28,580	17,000	32,000	15,000	88.24%
6316, 6337	Technology Services	692,659	482,883	529,396	46,513	9.63%
6317	Legal Services	152,241	153,000	162,180	9,180	6.00%
6319	Professional Services	691,477	847,926	1,085,221	237,295	27.99%
6341	Contracted Transportation	1,222,514	1,243,900	1,336,985	93,085	7.48%
6342	Other Contracted Pupil Transportation	117,307	211,218	226,782	15,564	7.37%
6343	Travel	40,268	149,425	153,683	4,258	2.85%
6351	Property Insurance	726,530	743,515	772,428	28,913	3.89%
6359	Early Separation Incentive/Settlements	2,351,490	1,690,944	369,029	(1,321,915)	-78.18%
6360-6390	Other Purchased Services	4,223,155	3,727,535	4,081,182	353,647	9.49%
	Purchased Services-Subtotal	10,679,625	9,609,595	9,128,333	(481,262)	-5.01%
Supplies						
6410	General Supplies	3,846,951	4,392,328	5,022,685	630,357	14.35%
6430	Regular Textbooks	71,243	256,239	313,699	57,460	22.42%
6440	Library Books	48,560	48,081	48,962	881	1.83%
6450	Periodicals	876	6,351	6,529	178	2.80%
6471	Food Services Supplies	127,250	130,037	132,548	2,511	1.93%
6480	Energy Supplies/Services	1,943,565	2,133,506	2,414,677	281,171	13.18%
	Supplies - Subtotal	6,038,445	6,966,542	7,939,100	972,558	13.96%
Capital Outlay						
6520	Building Improvements	13,696,817	38,080,748	24,132,995	(13,947,753)	-36.63%
6530	Site Improvements	31,125	128,783	5,092,384	4,963,601	3854.24%
6541	Equipment-General	246,983	534,490	110,000	(424,490)	-79.42%
6542	Equipment-Instructional	16,828	11,013	11,650	637	5.78%
6543	Equipment-Technology	294,359	624,755	1,238,862	614,107	98.30%
6551	Vehicles	33,550	60,000	-	(60,000)	-100.00%
	Capital Outlay-Subtotal	14,319,662	39,439,789	30,585,891	(8,853,898)	-22.45%
Other Objects						
6610	Principal	7,997,879	7,723,397	8,174,098	450,701	5.84%
6620	Interest	1,928,045	2,242,639	2,015,904	(226,735)	-10.11%
6630	Financing Fees	181,810	7,500	7,500	-	0.00%
	Other Objects-Subtotal	10,107,734	9,973,536	10,197,502	223,966	2.25%
Total Expenditures - All Funds		106,740,395	137,159,710	131,922,645	(5,237,065)	-3.82%

Projected Fund Balances FY 2023-24

	<u>General (Incidental)</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Projected Beginning Fund Balances, July 1, Budget Year	41,517,380	-	3,119,130	27,825,661	72,462,171
Projected Revenues	40,203,974	53,907,741	5,891,576	7,480,582	107,483,873
Projected Revenues and Balances	81,721,354	53,907,741	9,010,706	35,306,243	179,946,044
Projected Expenditures	37,231,511	53,907,741	5,477,150	35,306,243	131,922,645
Excess of Revenue and Balances Over (Under) Expenditures	44,489,843	-	3,533,556	-	48,023,399
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	44,489,843	-	3,533,556	-	48,023,399



K I R K W O O D
S C H O O L D I S T R I C T

2023-24 BUDGET

INFORMATIONAL SECTION

INFORMATIONAL SECTION

This last section of the Kirkwood School District R-7 budget contains information on past and future budgets and factors influencing the proposed budget. The purpose of this informational section is to assist in putting the proposed budget into context. The District believes that this section will provide information which will explain the past budget decisions that have laid the foundation for the proposed budget.

The contents of the Informational Section include:

1. Strategic Plan
2. Organizational Chart
3. Budget Development Process
4. Budget Administration and Management Process
5. Budget & Finance Committee Report
6. Enrollment History
7. Salary Schedules 2023-2024
8. Five Years of Assessed Valuations
9. Five Years of Assessed Valuation, Property Tax Rates and Collections
10. Five Years of Tax Rates
11. General Obligation Bond Amortization Schedule
12. Leasehold Revenue Bond Amortization Schedule

STRATEGIC PLAN

The 2021-2026 Strategic Plan of the District, composed of the missions, beliefs, parameters, objectives and strategies, drives the allocation of human and financial resources into the budget. The plan was approved by the Board of Education on July 26, 2021. The Kirkwood School District Strategic Plan reflects the ideas and voices of hundreds of people from all across the KSD community. Information was gathered through various means including focus groups, and surveys of parents, staff, students, and the community. The Strategic Planning Committee used this input to create a plan that will provide a roadmap for Kirkwood Schools for the next 5 years. A representative group, including board members, other locally elected officials, former board members, community members, parents and students joined school district employees to engage in a rigorous process to identify the district's Guiding Principles, Vision Statement, Mission Statement, Priority Goal Areas, and Strategic Objectives.

Each year of the plan, specific and measurable action steps will be developed to ensure the district is living up to its mission statement. It is not by accident that students are at the heart of the District's Mission and Vision statements. Their success, now and in *their* future, is what drives our district each and every day.

There are four (4) priority goal areas; 1) Relevant and Rigorous Curriculum, Instruction and Programs, 2) Equity, Diversity and Inclusion, 3) Student and Staff Social, Emotional and Mental Health, and 4) Communication and Engagement. All are meant to be equally important with no ranking or order applied.

Working together as a District, we will:

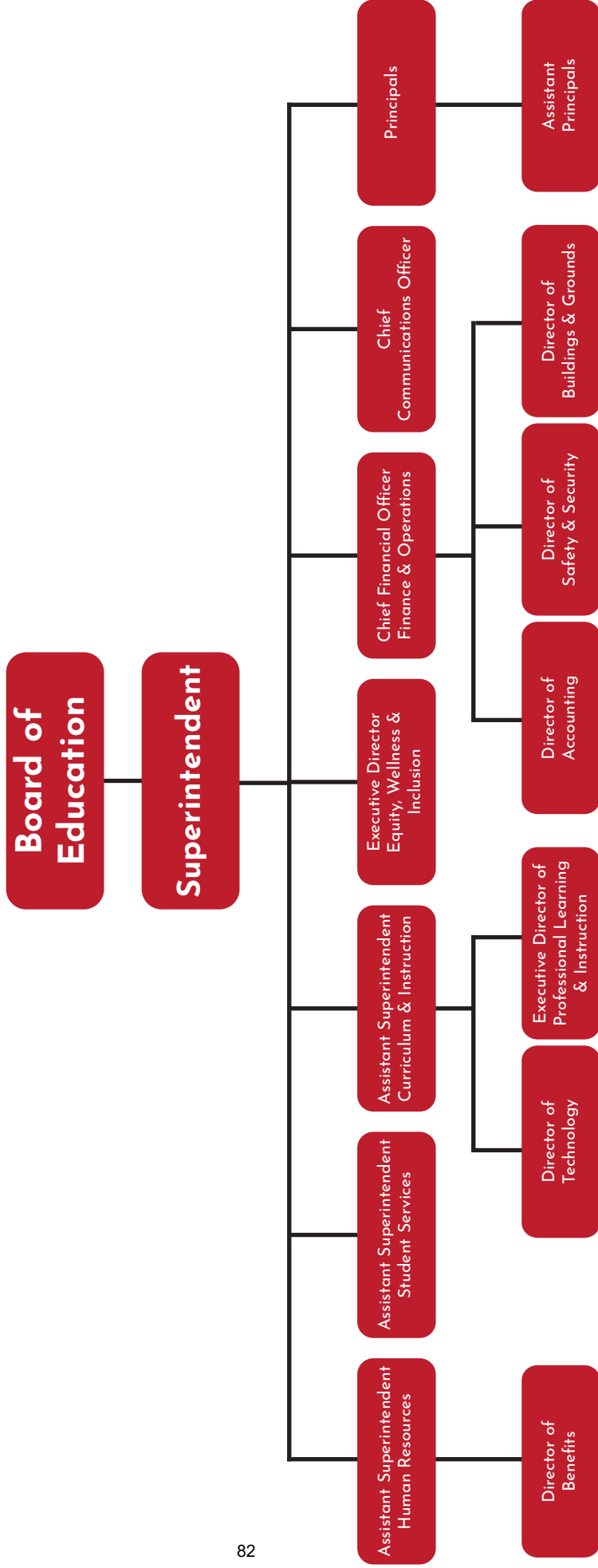
1. Ensure curricula are relevant, inclusive, and challenging with consistent use and expectations across the system.
2. Ensure instructional practices are student-centered and responsive, yielding positive outcomes for all students.
3. Provide all students with ample opportunities to explore and pursue a variety of career pathways.
4. Improve and implement policies, practices and procedures to reflect a focus on equity, diversity, and inclusion.
5. Ensure and expand access to educational programs and opportunities to intentionally foster equitable readiness for all students.
6. Develop intentional programming to recruit, select, and retain diverse staff in all employee categories.
7. Foster a climate of belonging and a culture of dignity across all Kirkwood schools.
8. Identify, develop, and provide social-emotional and mental health resources and learning for all students.
9. Design a program to discuss, assess, and improve social, mental, and emotional health for all staff.
10. Implement a comprehensive wellness plan.
11. Enhance and improve communication and community relations to strengthen trust with constituents.

12. Establish processes and procedures to ensure each student, parent, guardian, and community member is welcomed, understood, and valued.
13. Establish processes and procedures to communicate financial information, including Prop R updates, to the Kirkwood school community.



K I R R W O O D
SCHOOL DISTRICT

Organizational Chart



BUDGET DEVELOPMENT PROCESS

The budget process is comprised of five phases: planning, preparation, adoption, implementation, and evaluation. Within this framework, the Board of Education attempts to balance the educational needs of students and the resources available to the District from local, county, state, and federal sources. The product, the Kirkwood School District's budget that details the revenues and expenditures to support educational programs and services, is a delicate balance of choices.

Budget Planning and Preparation of the Operating Budget

Budget planning and preparation commenced in January when the District began meeting with the Budget & Finance Committee evaluating prior fiscal years' budgets and trends facing the District. Assumptions and projections were made to determine available revenues and student enrollment, along with staffing allocations, and estimating expenditure needs to support student programs and services.

Since salaries and fringe benefits constitute the largest part of the operating budget (81%), the Board and administration give careful consideration to staffing allocations for both instructional and non-instructional positions to provide for desired service levels. The professional staffing needed to support the educational program is a function of the projected student enrollment, the programs offered by the District, the pupil to teacher ratio guidelines, and the District budget.

Preparation of the Non-Operating Funds which include:

Maintenance Fund, Technology Fund, Proposition i Fund, Construction Fund, Debt Service Fund, Activity Accounts Fund, and KECC Fund. The budget development process for these budgets proceeds concurrently with the above process for the development of the operating budget.

Maintenance Fund revenues are generated by a dedicated property tax and are to be used for maintenance items and facility improvements. The Director of Buildings and Grounds, along with the Chief Financial Officer, develop the Dedicated Maintenance Fund Five-Year Plan.

Technology Fund revenues are generated by a dedicated property tax and are used for the establishment and operation of technology in the District. The Technology Fund budget is planned jointly by the Superintendent, Assistant Superintendent of Curriculum and Instruction, Chief Financial Officer, Director of Technology Services, and the entire technology staff.

Proposition i Fund revenues are generated by a dedicated property tax which are used to pay principal and interest on leasehold revenue bonds.

Construction Fund revenues were generated by the sale of bonds for the passage of Prop R.

The Debt Service Fund budget is planned by the Chief Financial Officer and follows a bond amortization schedule which is included in the Informational Section of this document.

The Kirkwood Early Childhood Center Fund budget is prepared carefully so that no District operating funds are necessary to subsidize the KECC operations. This is also the case for the Food

Service budget. Both of these budgets are planned by the administrator in charge; all salaries, benefits and operating expenditures are planned within their own predicted revenues.

Budget Adoption, Implementation, and Evaluation

A preliminary draft of the 2023-24 budget will be presented to the Board of Education at a Board Workshop in June at which time the 2023-24 budget will be discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 26, 2023, and be implemented on July 1. The final step in the budget process is the evaluation of the financial plan. The results of operations for the fiscal year are set forth annually in the District's Annual Secretary of the Board Report to the State of Missouri and in the audited Financial Statements.

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

Budget administration and management is the process of regulating expenditures during the fiscal year to ensure that they do not exceed authorized amounts and that they are used for intended, proper, and legal purposes. The management of the budget is accomplished in a variety of ways: monitoring program implementation; controlling expenditures; tracking revenue receipts; making adjustments in expenditure allocations to reflect changes in costs, service levels or plans; and reporting to the Board and public on fiscal operations and status.

During the preparation of the budget, the document itself serves as the vehicle for planning and resource allocation decisions in the District. After the budget is adopted by the Board and the appropriations made to the various accounts, it then becomes the major fiscal management tool for administering and controlling expenditures. There are, however, other budget administration and management issues important to the budget process discussed below.

Organization for Budget Management

The decision-making philosophy and organizational structure of the District for budgeting combines elements of the management team and school site management concepts. Many of the decisions in the District are formulated by management teams with the responsibility for budget control at the building or department level (such as student services or transportation). For example, the Administrative Council, which is composed of central office and building administrators, reviews the projected revenues and expenditures and comes to consensus regarding per pupil expenditure allocations at the buildings, staffing requirements, as well as adjustments in overall spending.

Expenditure Control and Approvals

For management control purposes, the operating budget of the District is disaggregated into various project codes. An administrator is accountable for the management of the financial resources approved by the Board for each of these units in the operating budget. The Assistant Superintendent of Curriculum and Instruction and the Director of Technology are responsible for the Technology Fund budget. The Director of Buildings and Grounds is responsible for the Maintenance Fund budget. Thus, every expenditure appropriation in the District's budget is assigned to an administrator who is accountable for the proper outflow of resources.

Each administrator must give preliminary on-line approval to the encumbrance of funds within his/her respective project code. The finance office verifies the funds are being expended in accordance with District purchasing procedures and legal requirements. Administrative regulations require that all purchase orders be screened to verify availability of funds, proper accounting, and compliance with legal purchasing procedures. The Chief Financial Officer carefully monitors comparisons between budget and actual expenditures to maintain cost control and to ensure against overspending.

Encumbrance Control

Another important component in the District's financial control and reporting system is the encumbrance of funds. Encumbrances are obligations in the form of purchase orders, contracts, or other expenditures chargeable to an appropriation and for which part of the appropriation is

reserved. The purpose for the encumbrance of funds is to ensure that obligations are recognized as soon as financial commitments are made. Otherwise, the accounting system would only record actual amounts entered into the expenditure accounts, not those that are planned or anticipated. In short, the encumbrance of funds is an important control measure to prevent the inadvertent over expenditure of budget appropriations due to lack of information about future commitments. For budgetary purposes, appropriations lapse at fiscal year-end and most outstanding encumbrances at year-end are cancelled.

Management Information and Reporting for Control

The District maintains an interactive, on-line budgetary accounting system that provides reports to assist administrators in administering, monitoring, and controlling the implementation of the budget. The information from the accounting information system is important and relevant in evaluating the financial condition of the District and the fiscal performance of the administrators.

The reports produced from the accounting system are designed for specific District needs and to meet state and federal reporting requirements. Among the most important of the documents are expenditure reports which are prepared by project (building, department). Revenue reports are also prepared that track receipts against budgeted figures.

While revenue and expenditure reports are primarily for internal use for management control, the District also prepares the Annual Secretary of the Board Report to detail the results of operations. This report is produced at the end of the fiscal year and provides an evaluation tool for the operation of District programs and services. In addition, the District undergoes an annual audit by a private accounting firm. This analysis of financial reports is generated at the end of each fiscal year and is presented to the Board of Education, along with a report of the auditors' comments and recommendations to management.

Budget & Finance Committee Report

TO: Kirkwood Board of Education, Superintendent and Chief Financial Officer
FROM: Budget & Finance Committee for the Kirkwood School District
Tim Engelbrecht, Chairman
DATE: May 2, 2023
SUBJECT: 2023-24 Budget Projections

The Budget & Finance Committee (Committee), consisting of 6 community members, 2 Board of Education members, and 7 district members, serves as an advisory committee to the Board of Education by providing community perspective and guidance when developing the budget by reviewing financial performance projections and sustainability.

The Committee met in January, February, and March to discuss and review those revenue and expenditure items having the greatest impact on the district's finances. It reviews various factors and assumptions impacting the district's revenues and expenditures in the upcoming year as well as 5-year projections.

Operating Fund

The Committee reviewed the assumptions and calculations for the most significant sources of revenue that make up 90% of the district's operating fund. These revenue sources include property taxes, Prop C sales Tax, investment earnings, state, and federal funding. The 2023-24 school year is a reassessment year and in March, St. Louis County issued preliminary assessment data, which was used to determine preliminary tax rates and projected property tax revenue. Based on preliminary assessments, property tax revenue will be limited to the lowest of these three: 1) increase in CPI (6.5%), 2) increase from reassessments (average by property class was 16.5%), or 3) a maximum of 5% as established by the Hancock Amendment. The residential, agricultural, and commercial tax rates will be reduced to comply with the Hancock Amendment and the 5% maximum permitted increase in property tax revenues. The District can choose to reduce the 2023 tax rates even further and those voluntary reductions can be added back in 2024, a non-reassessment year, which complies with the Hancock Amendment; however, this adjustment will not recover any revenue from the voluntary reductions taken in 2023. The operating fund revenue budget for 2023-24 is projected to be \$85,477,349, an increase of \$3,657,127 (4.47%).

The November 2022 enrollment study projects minor resident enrollment growth totaling 1% through 2028. Student enrollment drives the district's need for teachers and support staff. Contingency funds have been added to the budget if additional staff are needed due to enrollment and for the new building additions that will open during the 2023-24 fiscal year.

The operating fund expenditure budget's largest impact (81%) is salaries and benefits. The net increase of all salary and benefit packages for next year will be 3.21%. The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$85,044,881, an increase of \$5,075,856 (6.4%) from the projected 2022-23 operating fund expenditures. The Operating budget includes \$3,251,384 to replace three grass fields at Kirkwood High School with synthetic turf, plus additional funds for this project from the Activity Accounts and Prop I Funds.

In addition, the Operating fund includes \$339,010 to renovate the existing orchestra room at North Kirkwood Middle School (NKMS) into a new meeting/training room, which will also be used for board meetings. If you exclude these two projects from the budget, the Operating expenditure budget increased 2.78% as compared to the 2022-23 fiscal year.

The 5-year projections, assuming nominal revenue growth along with expenditure controls established within district guidelines, will result in annual increases in the operating fund balance through 2027-28. The Committee sees value in maintaining an operating fund balance in excess of the district's established goal as it could provide a source of funds to temporarily provide funding for emergency situations or as a hedge against any future recessionary events.

Non-Operating Funds

The district's non-operating funds include: Maintenance Fund, Technology Fund, Prop i Fund, Construction Fund, Debt Service Fund, Activity Accounts Fund, and the KECC Fund.

Maintenance Fund - has a dedicated tax levy for the purpose of maintaining and improving the buildings and grounds of the district. Revenues are projected to be \$3.1M, an increase of \$0.2M (5.5%). Expenditures are projected to be \$4.8M based on the 5-year maintenance plan.

Technology Fund - has a dedicated tax levy for the purpose of purchasing technology equipment, materials and supplies, and paying the costs of operation and maintenance thereof. Revenues are projected to be \$3.2M, a decrease of \$1.0M (-24.6%). During the 2022-23 fiscal year, the district purchased 2,400 new laptops for high school students and for all teaching staff. Grant funds paid for \$940,000 of the purchase and a three-year, zero interest Apple Lease, was used for the balance. Expenditures are projected to be \$3.5M, an increase of \$0.1M (3.7%).

Prop i Fund - has a dedicated tax levy used to pay the principal and interest on the 2013 and 2014 Leasehold Revenue Bonds. Revenues are projected to be \$3.0M, an increase of \$0.1M (4.2%). Expenditures include \$780,000 for the synthetic turf project and are projected to be \$3.5M, an increase of \$0.8M (31.6%).

Construction Fund - is primarily funded by the bond proceeds of Prop R which passed on April 6, 2021. Projected revenues for 2023-24 include interest income and are projected to be \$0.1M. Projected expenditures for 2023-24 are \$22.9M with the projects being completed by October 2023.

Debt Service Fund - is driven by principal and interest costs for the General Obligation (GO) bonds. The debt service tax rate is projected to remain at \$0.27. Revenues are projected at \$5.9M, an increase of \$0.9M (17.6%), primarily due to property reassessments. Expenditures are projected to be \$5.5M, an increase of \$0.2M (3.2%).

Activity Accounts Fund - is used for donations, student fees, and rental income. Revenues are projected to be \$2.6M. Expenditures include \$300,000 for the synthetic turf project and are projected to be \$2.9M.

The KECC Fund - is tuition based and self-sufficient. Revenues are projected to be \$4.1M and expenditures are projected to be \$3.9M.

All Funds

The total projected revenue budget including all funds for 2023-24 is \$107,483,873, a 3.3% increase from 2022-23. The total projected expenditure budget including all funds for 2023-24 is \$131,922,645, a 3.8% decrease from 2022-23. Excluding construction expenses (Prop R, synthetic turf, and the board room), the total budget increased 4.0% from 2022-23.

Recommendation

The Committee has reviewed the proposed budget and the 5-year projections and is recommending approval of the 2023-24 budget as presented.

ACKNOWLEDGMENTS

We appreciate the fiscal support provided by the Kirkwood School District R-7 Board of Education and the community for the development, implementation, and maintenance of an excellent educational program for the children of the district. We also appreciate the guidance provided by the Budget & Finance Committee which spends hours giving its guidance. The committee members are listed below.

Chair

Tim Engelbrecht

Teacher Representatives

Mike Havener

David Jackson

Parents/Community Representatives

Bill Bauer

Matthew Biere

Eric Cowan

Jim Gura

Jake Sturdy

Support Staff Representatives

Scott Haarmann

Administrator Representatives

Steph Diedrick

Michael Romay

David Ulrich

Board Representatives

Angie Bernardi

Mark Boyko

Respectfully submitted,



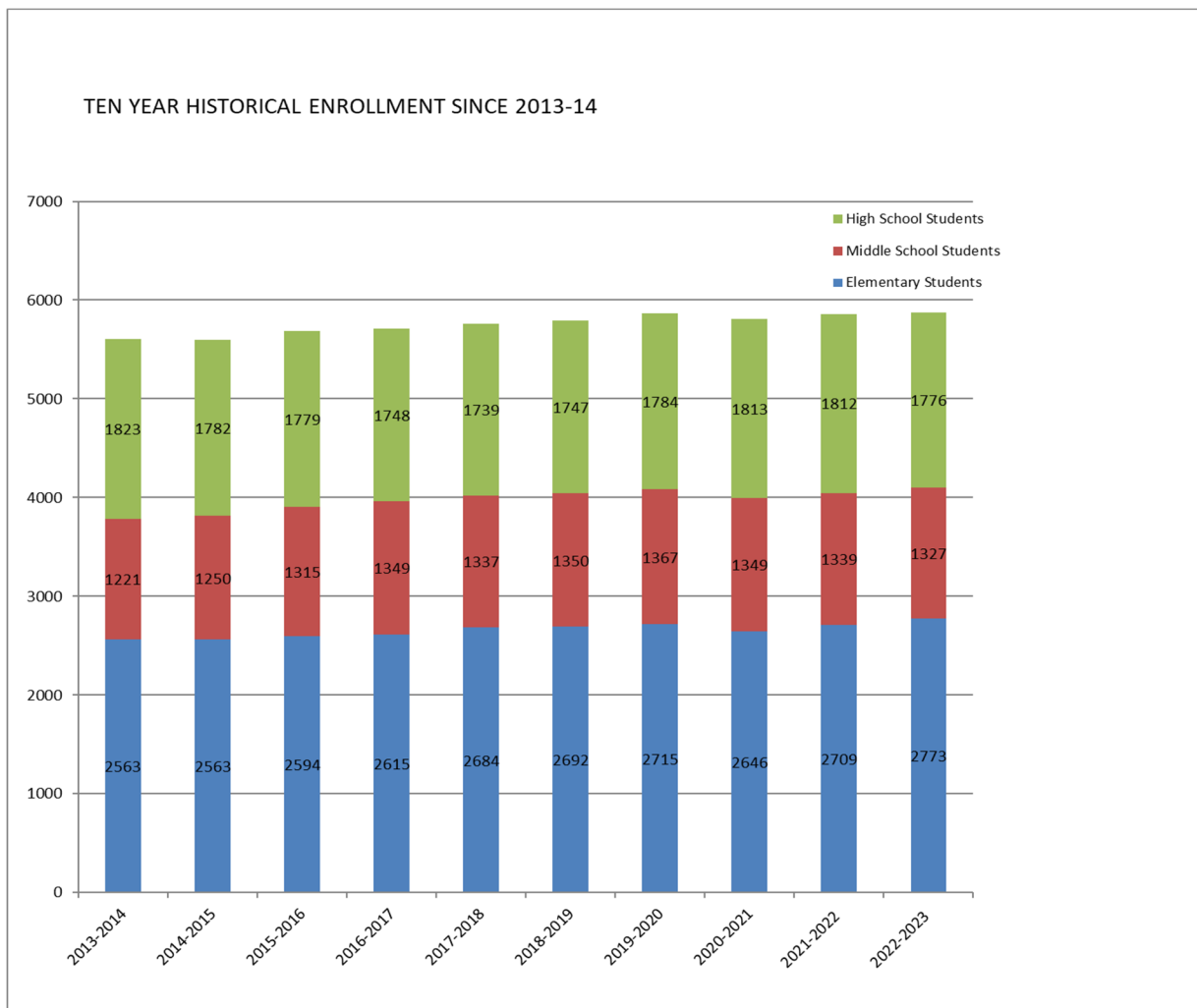
David Ulrich, Ed.D.
Superintendent
Kirkwood School District R-7



Michael Romay, CPA
Chief Financial Officer
Kirkwood School District R-7

10 Years Enrollment History

<u>Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High School</u>	<u>Total</u>	<u>#change</u>	<u>%change</u>
2013-2014	2563	1221	1823	5607	326	6.17%
2014-2015	2563	1250	1782	5595	-12	-0.21%
2015-2016	2594	1315	1779	5688	93	1.66%
2016-2017	2615	1349	1748	5712	24	0.42%
2017-2018	2684	1337	1739	5760	48	0.84%
2018-2019	2692	1350	1747	5789	29	0.50%
2019-2020	2715	1367	1784	5866	77	1.33%
2020-2021	2646	1349	1813	5808	-58	-0.99%
2021-2022	2709	1339	1812	5860	52	0.90%
2022-2023	2773	1327	1776	5876	16	0.27%



2023-24 Certified Salary Schedule

Step	BA	BA+15	MA	MA+15	MA+35	PhD
1	46,055	48,358	50,776	53,315	55,981	58,780
2	47,252	49,615	52,096	54,701	57,437	60,308
3	48,481	50,905	53,450	56,123	58,930	61,876
4	49,742	52,229	54,840	57,582	60,462	63,485
5	51,035	53,587	56,266	59,079	62,034	65,136
6	52,362	54,980	57,729	60,615	63,647	66,830
7	53,723	56,409	59,230	62,191	65,302	68,568
8	55,120	57,876	60,770	63,808	67,000	70,351
9	56,553	59,381	62,350	65,467	68,742	72,180
10	58,023	60,925	63,971	67,169	70,529	74,057
11		62,509	65,634	68,915	72,363	75,982
12		64,134	67,340	70,707	74,244	77,958
13		65,801	69,091	72,545	76,174	79,985
14		67,512	70,887	74,431	78,155	82,065
15		69,267	72,730	76,366	80,187	84,199
16			74,621	78,352	82,272	86,388
17			76,561	80,389	84,411	88,634
18			78,552	82,479	86,606	90,938
19			80,594	84,623	88,858	93,302
20			82,689	86,823	91,168	95,728
21			84,839	89,080	93,538	98,217
22			87,045	91,396	95,970	100,771
23			89,308	93,772	98,465	103,391
24			91,630	96,210	101,025	106,079
25			94,012	98,711	103,652	108,837
26			96,456	101,277	106,347	111,667
27			98,964	103,910	109,112	114,570
28			101,537	106,612	111,949	117,549
29						
30						

2023-24 Support Staff Wage Schedule

Step	Pay Grade																			
	12	13	14	15	16	17	18	19	20	21	22	23	24	25						
1	\$16.80	\$18.04	\$19.52	\$20.61	\$22.31	\$24.35	\$26.55	\$29.07	\$32.05	\$35.44	\$38.33	\$42.78	\$48.11	\$54.13						
2	\$17.13	\$18.39	\$19.91	\$21.05	\$22.79	\$24.89	\$27.13	\$29.71	\$32.76	\$36.24	\$39.21	\$43.81	\$49.26	\$55.43						
3	\$17.46	\$18.75	\$20.31	\$21.50	\$23.28	\$25.44	\$27.73	\$30.36	\$33.48	\$37.06	\$40.11	\$44.86	\$50.44	\$56.76						
4	\$17.80	\$19.12	\$20.72	\$21.96	\$23.78	\$26.00	\$28.34	\$31.03	\$34.22	\$37.89	\$41.03	\$45.94	\$51.65	\$58.12						
5	\$18.15	\$19.49	\$21.13	\$22.43	\$24.29	\$26.57	\$28.96	\$31.71	\$34.97	\$38.74	\$41.97	\$47.04	\$52.89	\$59.51						
6	\$18.50	\$19.87	\$21.55	\$22.91	\$24.87	\$27.15	\$29.60	\$32.41	\$35.74	\$39.61	\$42.94	\$48.17	\$54.16	\$60.94						
7	\$18.86	\$20.26	\$21.98	\$23.40	\$25.34	\$27.75	\$30.25	\$33.12	\$36.53	\$40.50	\$43.93	\$49.33	\$55.46	\$62.40						
8	\$19.23	\$20.66	\$22.42	\$23.90	\$25.88	\$28.36	\$30.92	\$33.85	\$37.33	\$41.41	\$44.94	\$50.51	\$56.79	\$63.90						
9	\$19.60	\$21.06	\$22.87	\$24.41	\$26.44	\$28.98	\$31.60	\$34.59	\$38.15	\$42.34	\$45.97	\$51.72	\$58.15	\$65.43						
10	\$19.98	\$21.47	\$23.33	\$24.93	\$27.01	\$29.62	\$32.30	\$35.35	\$38.99	\$43.29	\$47.03	\$52.96	\$59.55	\$67.00						
11	\$20.37	\$21.89	\$23.80	\$25.47	\$27.59	\$30.27	\$33.01	\$36.13	\$39.85	\$44.26	\$48.11	\$54.23	\$60.98	\$68.61						
12	\$20.77	\$22.32	\$24.28	\$26.02	\$28.18	\$30.94	\$33.74	\$36.92	\$40.73	\$45.26	\$49.22	\$55.53	\$62.44	\$70.26						
13	\$21.18	\$22.76	\$24.77	\$26.58	\$28.79	\$31.62	\$34.48	\$37.73	\$41.63	\$46.28	\$50.35	\$56.86	\$63.94	\$71.95						
14	\$21.59	\$23.20	\$25.27	\$27.15	\$29.41	\$32.32	\$35.24	\$38.56	\$42.55	\$47.32	\$51.51	\$58.22	\$65.47	\$73.68						
15	\$22.01	\$23.65	\$25.78	\$27.73	\$30.04	\$33.03	\$36.02	\$39.41	\$43.49	\$48.38	\$52.69	\$59.62	\$67.04	\$75.45						
16	\$22.44	\$24.11	\$26.30	\$28.33	\$30.69	\$33.76	\$36.81	\$40.28	\$44.45	\$49.47	\$53.90	\$61.05	\$68.65	\$77.26						
17	\$22.88	\$24.58	\$26.83	\$28.94	\$31.35	\$34.50	\$37.62	\$41.17	\$45.43	\$50.58	\$55.14	\$62.52	\$70.30	\$79.11						
18	\$23.33	\$25.06	\$27.37	\$29.56	\$32.02	\$35.26	\$38.45	\$42.08	\$46.43	\$51.72	\$56.41	\$64.02	\$71.99	\$81.01						
19	\$23.78	\$25.55	\$27.92	\$30.20	\$32.71	\$36.04	\$39.30	\$43.01	\$47.45	\$52.88	\$57.71	\$65.56	\$73.72	\$82.95						
20	\$24.24	\$26.05	\$28.48	\$30.85	\$33.41	\$36.83	\$40.16	\$43.96	\$48.49	\$54.07	\$59.04	\$67.13	\$75.49	\$84.94						
Adventure Club Educator	Adventure Club Educator	Classroom Assistant	Driver	Accounts Receivable and Purchasing	Accounts Payable Coordinator	Carpenter	Business Assistant	Adventure Club Manager	Executive Assistant	Communications Coordinator	Senior Database Administrator	Director of Benefits	Director of Accounting	Director of Technology Services						
Custodian	Copy Center Operator	EC Educator II	EC Educator II Head	Food Service Manager (KECC)	Automotive Mechanic	Copy Center Supervisor	Electrician	Custodial Manager	Lead Nurse	Database Administrator	Special Projects Manager (Buildings & Grounds)	Director of Safety and Security	Director of Building & Grounds							
Developmental Screener	Inclusion Assistant	Custodian Elementary	Custodian Middle School	Head Custodian Middle School	District Secretary II	Executive Secretary	Senior Technology Specialist	Intentional Connector	Service Manager	Occupational Therapist										
EC Educator I	Instructional Intervention Assistant	School Secretary I	Program Assistant	Program Assistant	EC Teacher Certified	Human Resources & Substitute Coordinator	Technical Services Coordinator	Licensed Electrician	Systems Engineer	Physical Therapist										
Food Service Assistant (KECC)	Lead Custodian (KHS)	Warehouse Assistant	School Secretary II	School Secretary II	Head Custodian High School	HVAC Technician		PAT Coordinator	Theatre & Special Events Manager	Senior Systems Engineer										
Library Media Assistant	Lead Walking Counselor				Lab Technician	KHS Budget Specialist		Registered Nurse	Technology Project and Process Coordinator											
Office Assistant	Nurse Screener				Night Custodial Supervisor/Trainer	Outdoor Maintenance Crew Leader		Social Worker	Warehouse and Grounds Manager											
Walking Counselor	Outdoor Maintenance Student Support Assistant				Parent Educator	Payroll Coordinator														
					General Mechanic	Plumber														
						Technology Specialist (Level 1)														

Note: In December 2022, the results and recommendations from the Support Staff Compensation Study were presented and approved by the Board of Education. The purpose of the study was to ensure a competitive pay structure for support staff, as compared to other school districts and the market. Hourly rates and placement on the schedule were based on the results of the compensation study, not the number of years worked in the District or the position. The District's goal is to move support staff one step on the schedule each year. Steps 19 and 20 were added to what was previously the "Max" rate allowed for the respective pay grades.

2023-24 Administrator Salary Schedule

Step	Early Childhood Center		Elementary School		Middle School		High School			Central Office				
	Assistant Principal	Principal	Assistant Principal	Principal	Assistant Principal	Principal	Assistant Athletic Director	Athletic Director	Assistant Principal	Principal	Executive Director	Chief Communications Officer	Chief Financial Officer	Assistant Superintendent
1	\$92,175	\$129,515	\$94,641	\$136,383	\$109,665	\$140,265	\$97,602	\$112,865	\$117,265	\$145,265	\$132,459	\$130,965	\$157,115	\$164,783
2	\$93,834	\$131,846	\$96,345	\$138,838	\$111,639	\$142,790	\$99,359	\$114,897	\$119,376	\$147,880	\$134,843	\$133,322	\$159,943	\$167,749
3	\$95,523	\$134,219	\$98,079	\$141,337	\$113,649	\$145,360	\$101,147	\$116,965	\$121,525	\$150,542	\$137,270	\$135,722	\$162,822	\$170,768
4	\$97,242	\$136,635	\$99,844	\$143,881	\$115,695	\$147,976	\$102,968	\$119,070	\$123,712	\$153,252	\$139,741	\$138,165	\$165,753	\$173,842
5	\$98,992	\$139,094	\$101,641	\$146,471	\$117,778	\$150,640	\$104,821	\$121,213	\$125,939	\$156,011	\$142,256	\$140,652	\$168,737	\$176,971
6	\$100,774	\$141,598	\$103,471	\$149,107	\$119,898	\$153,352	\$106,708	\$123,395	\$128,206	\$158,819	\$144,817	\$143,184	\$171,774	\$180,156
7	\$102,588	\$144,147	\$105,333	\$151,791	\$122,056	\$156,112	\$108,629	\$125,616	\$130,514	\$161,678	\$147,424	\$145,761	\$174,866	\$183,399
8	\$104,435	\$146,742	\$107,229	\$154,523	\$124,253	\$158,922	\$110,584	\$127,877	\$132,863	\$164,588	\$150,078	\$148,385	\$178,014	\$186,700
9	\$106,315	\$149,383	\$109,159	\$157,304	\$126,490	\$161,783	\$112,575	\$130,179	\$135,255	\$167,551	\$152,779	\$151,056	\$181,218	\$190,061
10	\$108,229	\$152,072	\$111,124	\$160,135	\$128,767	\$164,695	\$114,601	\$132,522	\$137,690	\$170,567	\$155,529	\$153,775	\$184,480	\$193,482
11	\$110,177	\$154,809	\$113,124	\$163,017	\$131,085	\$167,660	\$116,664	\$134,907	\$140,168	\$173,637	\$158,329	\$156,543	\$187,801	\$196,965
12	\$112,160	\$157,596	\$115,160	\$165,951	\$133,445	\$170,678	\$118,764	\$137,335	\$142,691	\$176,762	\$161,179	\$159,361	\$191,181	\$200,510
13	\$114,179	\$160,433	\$117,233	\$168,938	\$135,847	\$173,750	\$120,902	\$139,807	\$145,259	\$179,944	\$164,080	\$162,229	\$194,622	\$204,119
14	\$116,234	\$163,321	\$119,343	\$171,979	\$138,292	\$176,878	\$123,078	\$142,324	\$147,874	\$183,183	\$167,033	\$165,149	\$198,125	\$207,793
15	\$118,326	\$166,261	\$121,491	\$175,075	\$140,781	\$180,062	\$125,293	\$144,886	\$150,536	\$186,480	\$170,040	\$168,122	\$201,691	\$211,533

Five Years of Taxable Property Values, Tax Rates, and Collections

The total assessed valuation of all taxable tangible property situated in the Kirkwood School District R-7, according to the assessments of December 31 in each of the following years, is listed in the following table. The table also sets forth tax collection information for the District for the current fiscal year (estimated) as well as the last four fiscal years.

Property taxpayers have the right under Missouri statutes to pay current tax liabilities to the county tax collector under protest. Current year tax bills must be paid to the county tax collector in full including any portion of the tax bill which may be disputed. The county tax collector holds all such disputed tax payments in the “Protested Tax Fund” of the county until such time as the dispute of the tax liability has been resolved. Units of government, including school districts, receive investment income on all tax payments received and held by the county pending disposition of taxpayer protests on current year tax collections. The county, however, may not remit disputed payments until either a) the disputed portion of the tax is resolved or b) the unit of government files a routine legal action to release disputed tax payments held by the county tax collector. Such legal action results in the immediate release of tax moneys being held in the Protested Tax Fund of the county. Such legal action is typically taken in the month of March and funds are received by the District by the end of the following month.

Five Years of Assessed Valuations					
	2019	2020	2021	2022	2023
REAL ESTATE:					Preliminary
RESIDENTIAL	1,200,424,100	1,210,993,250	1,319,230,130	1,318,106,260	1,475,289,400
COMMERCIAL	297,624,500	299,720,990	319,921,950	302,879,080	452,155,290
AGRICULTURAL	117,660	117,660	456,550	133,970	147,840
TOTAL REAL ESTATE	1,498,166,260	1,510,831,900	1,639,608,630	1,621,119,310	1,927,592,530
PERSONAL PROP:					
REGULAR	148,980,400	154,379,740	164,624,570	201,762,760	202,180,770
MANUFACT EQUIP	942,970	831,460	910,690	1,507,040	1,512,550
TOTAL PERSONAL	149,923,370	155,211,200	165,535,260	203,269,800	203,693,320
GRAND TOTAL	1,648,089,630	1,666,043,100	1,805,143,890	1,824,389,110	2,131,285,850
Increase From Prior Year	15.15%	1.09%	8.35%	1.07%	16.82%

Five Years of Assessed Valuation, Property Tax Rates and Collections

Kirkwood School District					
Year	Assessed Valuation	Adjusted Tax Rate "Blended Rate"	Total Taxes Levied	Tax Collection**	Percent Collected**
2023-24*	\$2,131,285,850	\$3.6882	\$78,606,085	\$76,247,902	97.00%
2022-23	\$1,824,386,110	\$4.1108	\$74,996,864	\$72,746,958	97.00%
2021-22	\$1,805,143,890	\$4.0146	\$72,469,307	\$69,585,029	96.02%
2020-21	\$1,666,043,100	\$4.1916	\$69,833,863	\$67,938,043	97.29%
2019-20	\$1,648,089,630	\$4.2946	\$70,778,857	\$69,520,827	98.22%
2018-19	\$1,431,308,820	\$4.8272	\$69,092,139	\$66,805,237	96.69%

*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2023 which will be used to calculate final 2023 tax rates.

**Tax collection for 2022-23 and 2023-24 is estimated.

Five Years of Tax Rates

Kirkwood School District					
Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2023-24*	\$3.4259	\$3.8410	\$2.5233	\$5.2495	\$3.6882
2022-23	\$3.6051	\$5.5472	\$4.2613	\$5.2495	\$4.1106
2021-22	\$3.5808	\$5.1685	\$0.9634	\$5.2495	\$4.0146
2020-21	\$3.7375	\$5.3997	\$3.6693	\$5.4021	\$4.1916
2019-20	\$3.8361	\$5.5388	\$3.7678	\$5.4961	\$4.2946
2018-19	\$4.3445	\$6.2030	\$3.9520	\$5.4961	\$4.8272

*St. Louis County will issue final assessed valuation in September 2023 which will be used to calculate final 2023 tax rates.

The Debt Service tax rate is included in the rates above and is applied to all taxpayers in the District on all property.

Tax rates are levied on each \$100 of assessed valuation of property.

GENERAL OBLIGATION (GO) BOND AMORTIZATION SCHEDULE

Prop R Bond Amortization Schedule				
Due	Principal	Rate	Interest	Total
08/15/2023			\$ 891,825	
02/15/2024	\$3,690,000	4.000%	\$ 891,825	\$ 5,473,650
08/15/2024			\$ 818,025	
02/15/2025	\$3,920,000	4.000%	\$ 818,025	\$ 5,556,050
08/15/2025			\$ 739,625	
02/15/2026	\$4,230,000	4.000%	\$ 739,625	\$ 5,709,250
08/15/2026			\$ 655,025	
02/15/2027	\$4,495,000	4.000%	\$ 655,025	\$ 5,805,050
08/15/2027			\$ 565,125	
02/15/2028	\$4,695,000	4.000%	\$ 565,125	\$ 5,825,250
08/15/2028			\$ 471,225	
02/15/2029	\$4,865,000	3.000%	\$ 471,225	\$ 5,807,450
08/15/2029			\$ 398,250	
02/15/2030	\$5,015,000	3.000%	\$ 398,250	\$ 5,811,500
08/15/2030			\$ 323,025	
02/15/2031	\$5,140,000	2.000%	\$ 323,025	\$ 5,786,050
08/15/2031			\$ 271,625	
02/15/2032	\$5,245,000	2.000%	\$ 271,625	\$ 5,788,250
08/15/2032			\$ 219,175	
02/15/2033	\$5,350,000	2.000%	\$ 219,175	\$ 5,788,350
08/15/2033			\$ 165,675	
02/15/2034	\$5,455,000	2.000%	\$ 165,675	\$ 5,786,350
08/15/2034			\$ 111,125	
02/15/2035	\$5,080,000	4.375%	\$ 111,125	\$ 5,302,250
Total	\$ 57,180,000		\$ 11,259,450	\$ 68,439,450

LEASEHOLD REVENUE BOND AMORTIZATION SCHEDULE

**KIRKWOOD SCHOOL DISTRICT R-7
LEASEHOLD REVENUE BOND PAYMENT SCHEDULE**

DUE	2013 Series (Refunded the 2005 Series B)			2014 Series			TOTAL		FISCAL YEAR TOTAL
	PRINCIPAL	RATE	INTEREST	PRINCIPAL	RATE	INTEREST	PRINCIPAL	INTEREST	
8/15/2023			\$ 88,700.00			\$ 8,501.25	\$ -	\$ 97,201.25	
2/15/2024	\$ 2,175,000.00	4.0%	\$ 88,700.00	\$ 325,000.00	2.50%	\$ 8,501.25	\$ 2,500,000.00	\$ 97,201.25	\$ 2,694,402.50
8/15/2024			\$ 45,200.00			\$ 4,438.75	\$ -	\$ 49,638.75	
2/15/2025	\$ 2,260,000.00	4.0%	\$ 45,200.00	\$ 335,000.00	2.65%	\$ 4,438.75	\$ 2,595,000.00	\$ 49,638.75	\$ 2,694,277.50
Total	\$ 4,435,000.00		\$ 267,800.00	\$ 660,000.00		\$ 25,880.00	\$ 5,095,000.00	\$ 293,680.00	\$ 5,388,680.00



K I R K W O O D
S C H O O L D I S T R I C T

2023-24 BUDGET

GLOSSARY

GLOSSARY

AD VALOREM TAXES LEVIED BY DISTRICT - Taxes levied by the District on the assessed valuation of real and personal property located within the District which, within legal limits, is the final authority in determining the amount to be raised for school operating purposes or retirement of debt.

AMORTIZATION OF DEBT - Gradual payment of an amount owed according to a specified schedule of times and amounts.

APPRAISAL - The act of making an estimate of value, particularly of the value of property, by systematic procedures that include physical examination, pricing and often engineering estimates. Also, the value established by estimating.

AUDIT - The examination of records and documents and the securing of other evidence for one or more of the following purposes: (a) determining the propriety of proposed or completed transactions, (b) ascertaining whether all transactions have been recorded, and (c) determining whether transactions are accurately recorded on the accounts and in the statements.

AVERAGE DAILY ATTENDANCE (ADA) - The total hours attended in a term by resident pupils between the ages of five and twenty-one divided by the actual number of hours school was in session (actual calendar) PLUS the summer school average daily attendance (ADA) (hours attended divided by 1044 hours). Summer school ADA is a part of the immediate preceding school year's total ADA.

BOND - A written promise, generally under seal to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

DELINQUENT TAXES - Taxes remaining unpaid on and after the date on which they become delinquent by statute.

ELIGIBLE PUPIL (EP) - Average daily attendance (ADA) for the regular school term and summer school PLUS summer school ADA added a second time.

ENCUMBRANCES - Purchase orders, contracts, and stipends or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when actual liability is incurred.

ENROLLMENT - Head count taken the last Wednesday of September and January of all resident and nonresident students K-12 in the enrollment center.

EXPENDITURES – Description of the different types of expenditures

- i. Expenditures by District Funds (operational, activity,

- ii. maintenance, technology, debt service, KECC, construction, grand total) Expenditures by Function and by DESE Funds (general, special trust, debt service, capital projects)
- iii. Expenditures by Object (salary/benefit, service, supply, equipment) and DESE fund

FUND - An independent accounting entity with its own assets, liabilities, and fund balances. Generally, funds are established to account for financing of specific activities of an agency's operations.

- The General (Incidental) Fund is used to account for all financial resources except those required to be accounted for in another fund. This fund accounts for transactions involving local taxes; Foundation Program payments such as Basic Formula, Transportation, Early Childhood Special Education, Career Ladder, Educational Screening Entitlement/PAT and Vocational/At-Risk; along with various other transactions associated with federal projects.
- The Special Revenue (Teachers) Fund is used to account for revenue sources legally restricted to expenditures for the purpose of teachers' salaries and benefits and tuition payments to other school districts.
- The Capital Projects Fund is used to account for all facility acquisitions, construction, lease purchase principal and interest payments and other capital outlay expenditures.
- The Debt Service Fund is used to account for the resources accumulated for and the payment of long-term debt. Amounts in the Debt Service Fund are generated from the Debt Service Fund tax levy and are used to retire bonded debt and pay debt service fees.

INTERNAL CONTROL - A plan of organization under which employees' duties are so arranged and records and procedures so designed as to make it possible to exercise effective accounting control over assets, liabilities, revenues, and expenditures.

OPERATING LEVY FOR SCHOOL PURPOSES - The sum of the adjusted tax rates levied in the General (Incidental) Fund and Special Revenue (Teachers) Funds.

PURCHASE ORDER - A written request to a vendor to provide material or services at a price set forth in the order and is used as an encumbrance document.

REQUISITION - A written request to a purchasing officer for specified articles or services. It is a request from one school official to another school official, whereas a purchase order is from a school official (usually the purchasing officer) to a vendor.

REVENUE- Description of the different types of revenue

- i. Revenue by District Funds (operational, activity, maintenance, technology, debt service, KECC, grand total)
- ii. Revenue by Object (account) and by DESE Funds (general, special, debt service, capital projects) totaled by Source (local, county, state, federal)

TAX - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit. The term includes licenses and permits.

TAX INCREMENT FINANCING -(TIF) - Tax increment financing (sometimes referred to as “TIF”) is a statutory procedure available to municipalities in a number of states to encourage the redevelopment of “blighted” areas, as defined in the various state statutes. Typically, a TIF statute authorizes the governing body of a municipality to adopt a redevelopment plan providing for the redevelopment of a designated area and to use tax increment financing to fund the costs of redevelopment projects in the designated area. Tax increment financing involves the issuance of bonds or other obligations which are secured by a pledge of payments, in lieu of taxes, attributable to the increase in assessed valuation of taxable real property within the designated area resulting from redevelopment improvements.