

KIRKWOOD SCHOOL DISTRICT



**2024-2025
BUDGET
June 2024**

“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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2024-25 BUDGET

BOARD OF EDUCATION

BOARD OF EDUCATION

2024-2025



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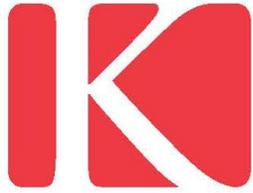
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K I R K W O O D
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2024-25 BUDGET

INTRODUCTORY SECTION

Executive Summary

Kirkwood School District (District) is one of the top performing school districts in the state of Missouri, serving approximately 5,800 students.

The District is grateful for 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 has grown as the academic and extracurricular programs within the district excel. The following is a snapshot of recent accomplishments.

- Kirkwood High School was named a "2023-24 U.S. News Best High School" and was ranked number five best Missouri High School.
- Four Kirkwood High School students and one staff member were chosen to participate in the 54th season of the St. Louis Symphony Youth Orchestra.
- A KHS senior was announced as a youth board member for FOCUS St. Louis. FOCUS' mission is to educate leaders, connect leaders and facilitate important conversations in the St. Louis region.
- 46 KSD student musicians were selected to participate in Webster Community Music School Young People's Concert and Symphonic Orchestras. The students were selected from over 200+ students who auditioned from across the Metropolitan Area including parts of Illinois.
- The National Scholastic Press Association (NSPA) has recognized three members of last year's staff of The Kirkwood Call for their work and have named them finalists in the 2023 National Scholastic Press Association Individual Awards.
- Girl's Cross Country Team finished 4th in the MSHSAA Class 5 Cross Country State Championships. It's the first time the girls took the podium in 23 years.
- The Boys Swim and Dive Team finished 5th in the MSHSAA Class 2 Swim and Dive State Championships.

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 maintain trust within the Kirkwood School District community.

Operating Revenues

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

- Property Taxes – \$67,562,364 projected for 2024-25, 74% of Operating Revenues, an increase of \$1,414,637. Includes Current, Delinquent, Merchants and Manufacturing Surtax (M&M), and State Assessed Railroad and Utilities Taxes.

- Prop C Sales Tax - \$8,285,000 projected for 2024-25, 9% of Operating Revenues, an increase of \$0.5M.
- State Formula - \$7,084,204 projected for 2024-25, 8% of Operating Revenues, an increase of \$3.1M.
 - a. In April 2024, SB727 passed and corrects how the deduction for “Local Effort” is calculated, which is used in the state formula. This affects Kirkwood School District and will add approximately \$1.6M in state funding next year.
 - b. In addition, the state is projecting an increase in the State Adequacy Target (SAT) from \$6,375 to \$6,760 per student in 2024-25. The projections assume the District will receive \$6,692 per student (99% of the SAT) adding approximately \$1.5M in state funding.

In total, the District projects operating revenues to be \$90,889,857, an increase of \$3,139,497 or 3.58%.

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 83% of the budget. Student enrollment has increased approximately 15% over the past 15 years; however, based on a recently completed enrollment study, enrollment is expected to drop by 2.8% over the next five years. Total enrollment in 2024-25 is expected to decrease by 35 students (27 fewer resident students and 8 fewer non-resident students).

Significant changes to the expenditure budget include:

- Salary and benefit packages increased \$2.8M, an average increase of 5.06%.
- Staff Contingency – the budget includes a contingency totaling \$575,200. This includes four (4) teachers for elementary IDEA Lab (Imagination, Discovery, Exploration, and Adventure). This program was piloted by Keysor Elementary during 2023-24. This amount also includes funds for three (3) additional teachers to address enrollment changes and to maintain the District’s class size guidelines. In addition, the budget includes a contingency totaling \$220,000 for two (2) additional custodial positions and one additional position in the human resource department.
- The budget also includes the following:
 - \$400,000 to renovate interior spaces at the Kirkwood Early Childhood Center (KECC) to create two additional classrooms to serve more students. (The KECC Fund also includes \$103,216 for this project.)
 - \$350,000 for classroom furniture (\$30,000 for each elementary school, \$50,000 for each middle school, and \$100,000 for Kirkwood High School).
 - \$250,000 for the purchase of five (5) new maintenance vehicles.

Overall, the District is projecting \$87,609,690 in Operating expenditures for 2024-25, an increase of \$1,313,255 (1.52%). The prior year budget included \$2.9M for the turf and board room projects. Excluding these projects and the KECC renovation project, the 2024-25 budget increased 4.7% compared to 2023-24.

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 2024-25 fiscal year to meet the goals and objectives identified in the strategic plan, including the following:

- \$575,200 IDEA Lab, 4 teaching positions. (Priority Objective 1.3)
- \$265,000 Literacy Plan, (year 3 - resources, training, coaching, consulting, etc.). This was previously paid with grant funds, which ended with the 2023-24 fiscal year. (Priority Objective 1.2, Action Step 1.2.1)
- \$240,000 PLC (Professional Learning Community – resources, training, professional development, etc.) (Priority Objective 1.1 & 1.2)
- \$162,000 School Tutors (Priority Objective 1.2 & 1.3)
- \$75,000 CHADS clinician at KHS (Communities Healing Adolescent Depression and Suicide). (Priority Objective 3.2)

Funds originally allocated during the 2022-23 and 2023-24 fiscal years that are included in the 2024-25 budget include:

- K-12 Robotics Program, \$125,000. (Priority Objective 1.3)
- KHS eSports Program, \$25,000. (Priority Objective 3.1)
- IDEA Lab position at Keysor Elementary School, \$75,000. (Priority Objective 1.3)
- 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)
- 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)
- 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 \$39,926,670 at the end of the 2024-25 fiscal year. This balance is 45.8% 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 addressed the District's growing enrollment needs 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 budget.

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 2024-25 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 2024-25 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 2024-25 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 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 October 2023 and based on the “mid series” of the study, total enrollment for the 2024-25 school year is expected to decrease by approximately 35 students. This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES/REVENUE

The 2024 tax year is a non-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 2024. The 2024 projected tax revenues assume that assessed values will increase from new construction and not 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 2024 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.



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2024-25 BUDGET

DISTRICT FUNDS

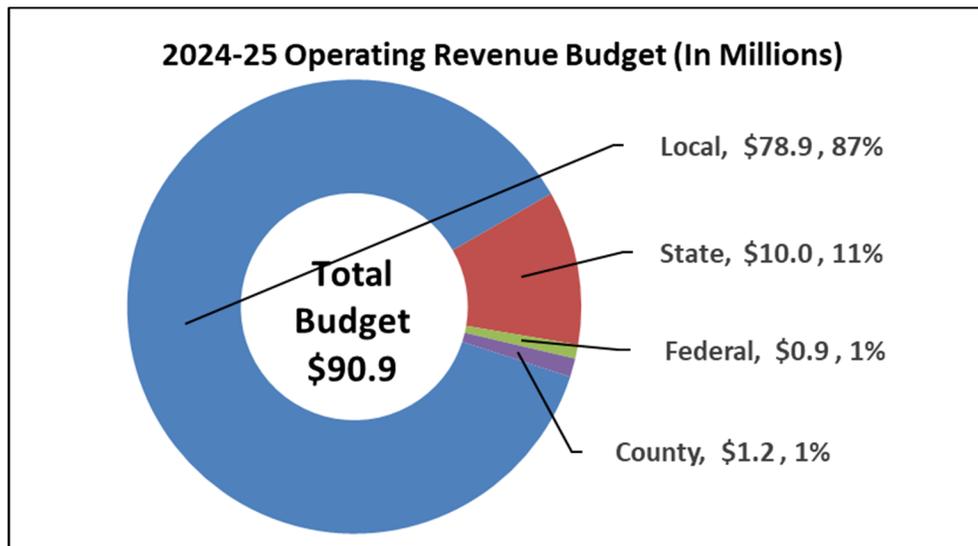
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

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

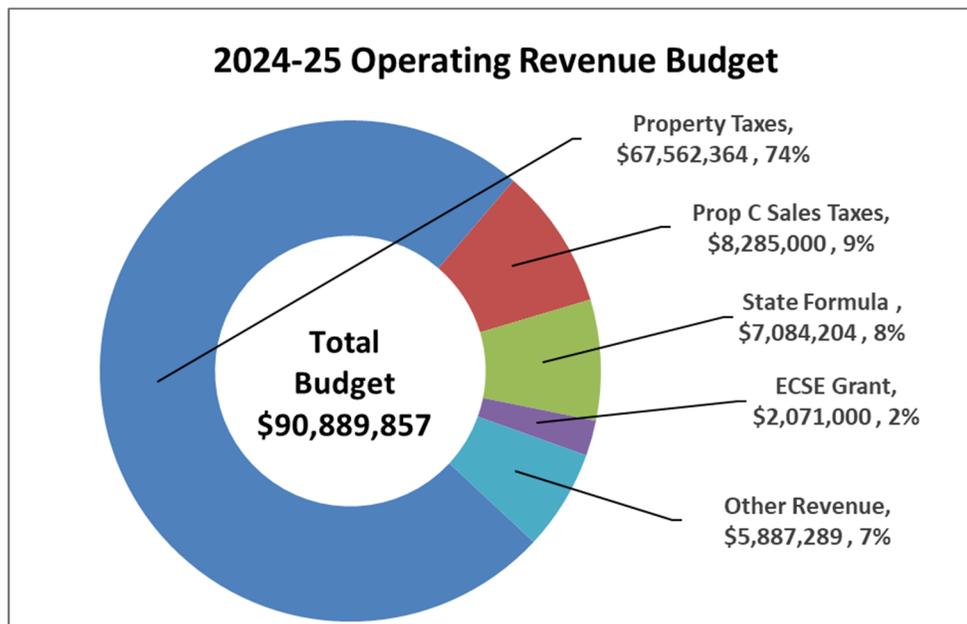
Operating Fund

Operating Revenue

The District receives 87% of its funding from local sources, as illustrated below.



Kirkwood School District relies heavily on property taxes which account for 74% of total operating revenues.



Projected Changes in Revenue			
Description	2023-24 Projected	2024-25 Budget	Variance
Current Taxes	\$ 62,599,505	\$ 63,158,506	\$559,001
Delinquent Taxes	\$ 251,000	\$ 970,000	\$719,000
Prop C Sales Tax	\$ 7,800,000	\$ 8,285,000	\$485,000
Financial Institution Tax	\$ 457,256	\$ 522,314	\$65,058
M & M Surtax	\$ 2,249,222	\$ 2,344,858	\$95,636
Investment Earnings	\$ 2,657,000	\$ 1,952,000	(\$705,000)
Food Service Program	\$ 1,382,360	\$ 1,355,695	(\$26,665)
VTS Program	\$ 231,000	\$ 207,000	(\$24,000)
County Funding	\$ 1,128,000	\$ 1,169,400	\$41,400
State Funding	\$ 7,268,910	\$ 9,983,697	\$2,714,787
Federal Funding	\$ 1,612,013	\$ 854,312	(\$757,701)
Other Revenue	\$ 114,094	\$ 87,075	(\$27,019)
Total	\$87,750,360	\$90,889,857	\$3,139,497

Local Revenue (87% 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 (70%) of the total operating revenue.

2024 is not a reassessment year, so the District will not receive additional taxes from reassessment. The District will receive additional tax revenue from new construction which is projected to be \$439,000 for 2024-25.

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. This is typically referred to as “recoupment.” The 2024-25 fiscal year includes a one-time tax adjustment totaling \$683,000 for adjustments made to residential and commercial properties, an increase of \$120,000 from the previous year.

The District projects Current Taxes of \$63,158,506 for 2024-25, an increase of \$559,001. 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 2024-25 is \$970,000, an increase of \$719,000. Delinquent tax collections were low in 2023-24 due to tax appeal cases and settlements from St. Louis County.

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 2023-24 is projected to be \$1,374. The District is projecting the allocation per student to increase to \$1,513 per pupil in 2024-25. Projected revenue is \$8,285,000, an increase of \$485,000.

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 \$522,314 for 2024-25, an increase of \$65,058.

Merchants & Manufacturer’s Tax (M&M Surtax) - \$1.70 surcharge tax per \$100 of assessed value on commercial properties allocated to all taxing jurisdictions, including the District. 2024-25 is a non-reassessment year and the District is projecting \$2,344,858 for 2024-25, an increase of \$95,636.

Investment Earnings - amounts received from deposits and investments. Interest rates were approximately 5.5% during 2023-24 and the District is expecting rates to drop in 2024-25. Projected interest earnings are \$1,952,000 for 2024-25, a decrease of \$705,000.

Food Service Program - amounts received from students and adults for meals, a la carte items, milk, etc. The District is projecting the revenues to be \$1,355,695 for 2024-25, a decrease of \$26,665.

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 \$207,000 for 2024-25, a decrease of \$24,000, 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 2024-25 is expected to increase by \$41,400 to \$1,169,400.

State Revenue (11% 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 funding is distributed as “Basic Formula-State Monies” revenue and “Basic Formula-Classroom Trust” And the District is projecting \$7,084,204 in total for 2024-25.

In April 2024, SB727 passed which makes a correction to how the deduction for “Local Effort” is calculated, which is used in the state formula above. This affects Kirkwood School District and will add approximately \$1.6M in state funding next year.

In addition, Department of Elementary and Secondary Education (DESE) is projecting an increase in the State Adequacy Target (SAT) from \$6,375 to \$6,760 per student in 2024-25. The projections assume the District will receive \$6,692 per student (99% of the SAT) adding approximately \$1.5M in state funding.

Transportation – state funding for the transportation expense of students who qualify for bus transportation. The state pays approximately 50% of the eligible transportation cost. Revenues are projected to be \$601,023 for 2024-25, an increase of \$16,381.

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 \$2,047,000 and the federal portion to be \$24,000 totaling \$2,071,000 for 2024-25, an increase of \$112,244.

Federal Revenue (1% 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.		

The District doesn't expect to receive any CARES Act or ESSER funding in 2024-25.

Early Childhood Special Education - refer to ECSE "State" revenue.

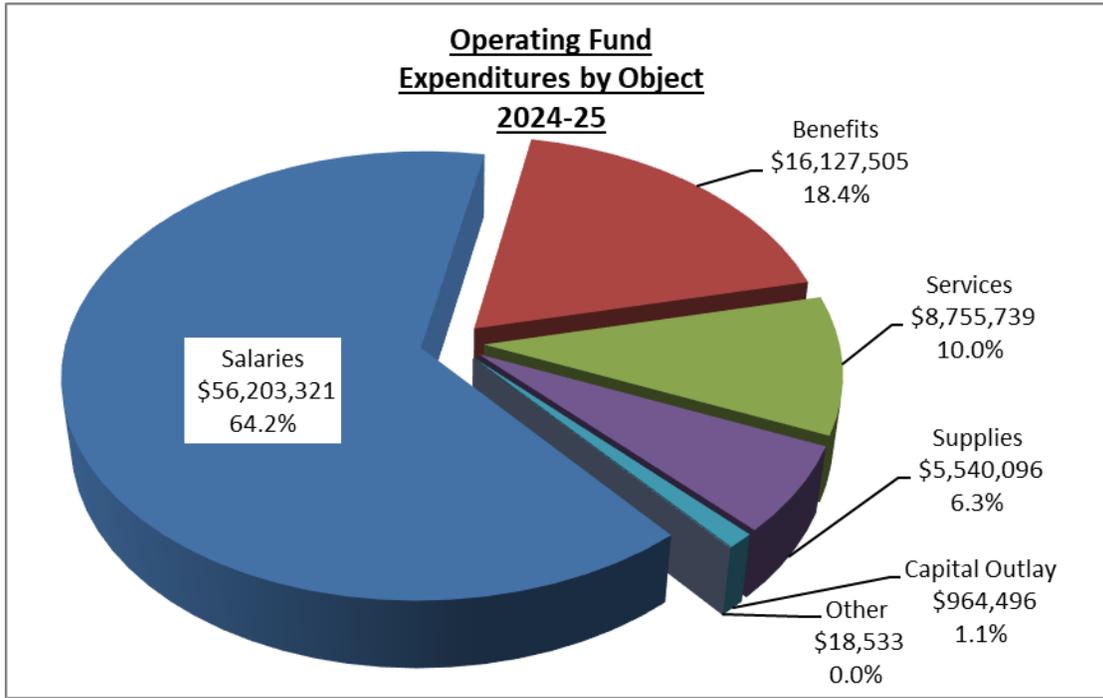
National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential childcare institutions. This program provides nutritionally balanced, low-cost, or free lunches to children each school day. The District is projecting \$357,137 from the lunch program and \$119,100 from the breakfast program for 2024-25, a total increase of \$3,187.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$157,575 for 2024-25, a decrease of \$9,778. Any unspent funds from 2023-24 will be carried over to 2024-25.

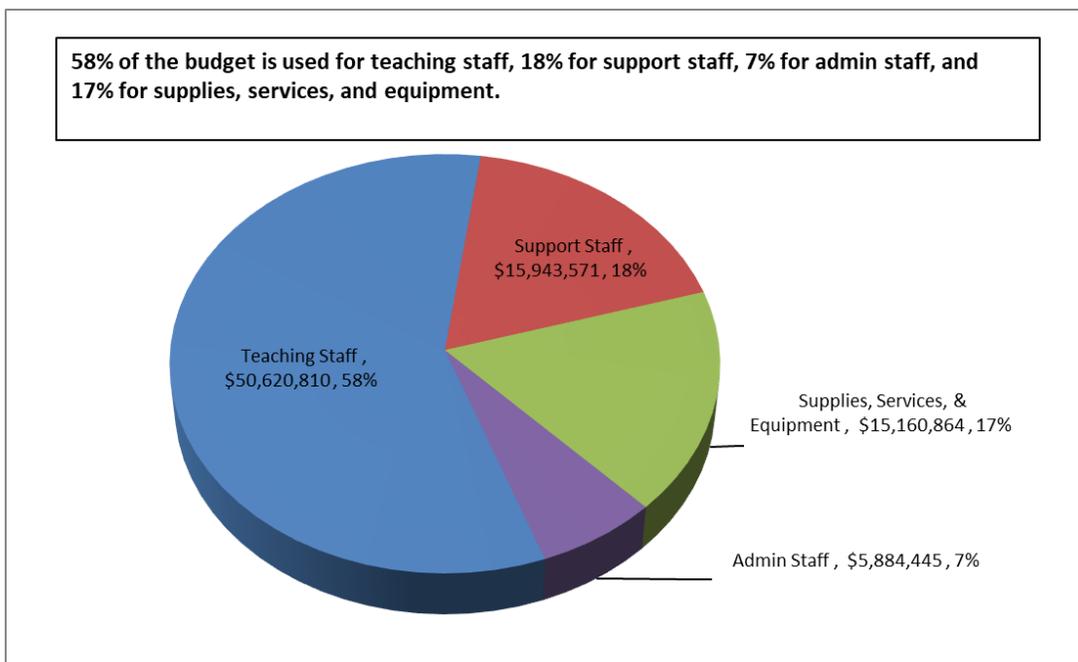
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$132,000 for 2024-25, equal to the 2023-24 projection. Any unspent funds from 2023-24 will be carried over to 2024-25.

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 2024-25, salaries and benefits are projected to comprise 83% of the operating expenditures.



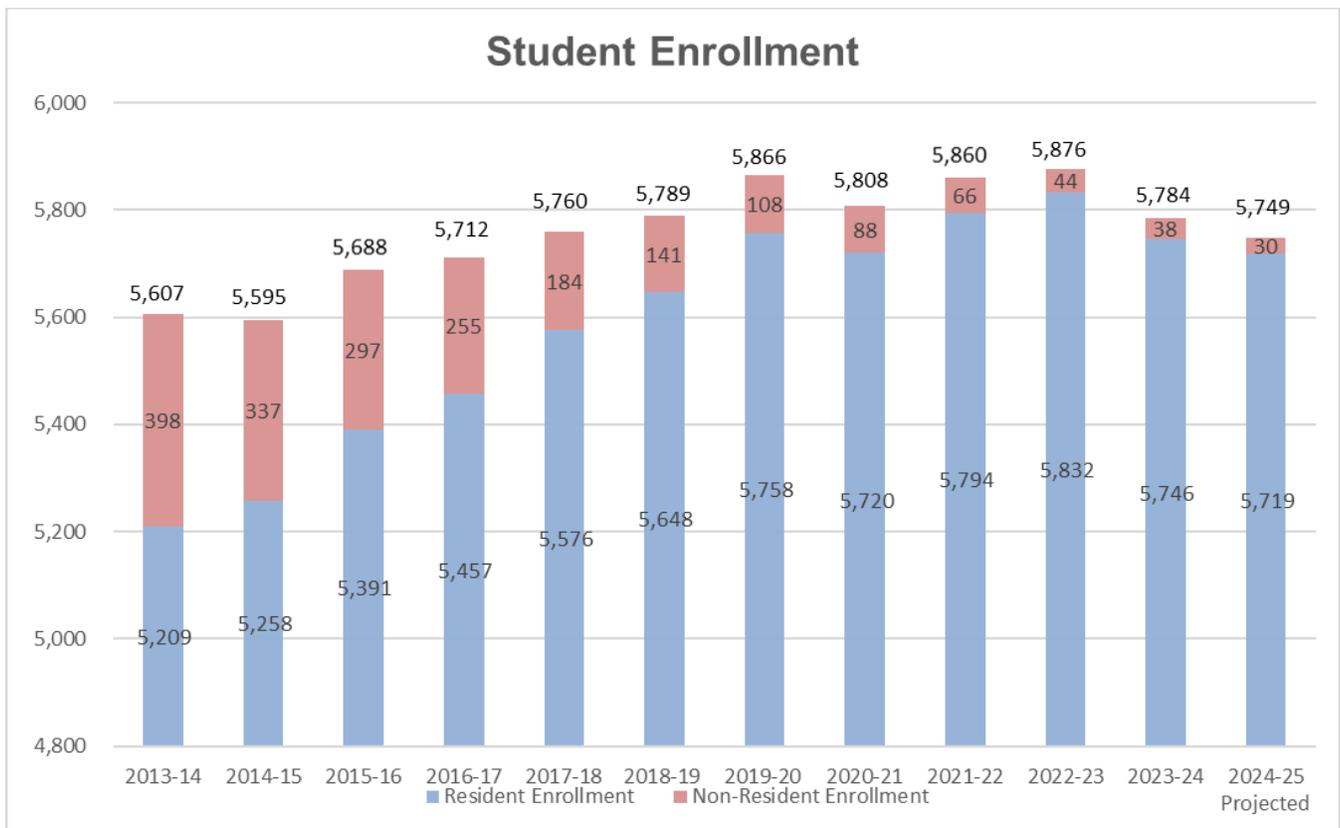
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



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 approximately 15% over the past 15 years; however, based on a recently completed enrollment study, enrollment is expected to drop by 2.8% over the next five years. Total enrollment in 2024-25 is expected to decrease by 35 students (27 fewer resident students and 8 fewer non-resident students). The budget includes contingency funds to add additional teachers to address enrollment changes and to maintain the District’s class size guidelines.



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 \$72,330,826, an increase of \$3,144,378 from 2023-24.

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 5.06%.
- Teaching Staff Contingency – the budget includes a contingency totaling \$575,200. This includes four (4) teachers for elementary IDEA Lab (Imagination, Discovery, Exploration, and Adventure). This program was piloted by Keysor Elementary during 2023-24. The contingency also includes funds for three (3) additional teachers to address enrollment changes and to maintain the District’s class size guidelines.
- Support Staff Contingency – the budget includes a contingency totaling \$220,000 for two (2) additional custodial positions and one additional position in the human resource department.

Salary and Benefits Projections - Operating Funds			
	2023-24	2024-25	
Salary & Benefit Packages:	Budget	Budget	Change
Certified Salary & Benefits Package	\$ 44,708,421	\$ 46,376,951	\$ 1,668,530
Support Salary & Benefits Package	13,243,786	13,986,426	742,640
Administration Salary and Benefits Package	5,464,681	5,854,445	389,764
Sub-Total Salary & Benefit Packages	63,416,888	66,217,822	2,800,934
Additional Staffing:			
Certified Staff Contingency		575,200	575,200
Support Staff Contingency		220,000	220,000
Other Salary & Benefits:			
Early Childhood Special Ed Grant	2,119,819	2,020,863	(98,956)
Substitute Teachers	1,327,924	1,433,524	105,600
Jump Start Program/After School Program	422,678	408,392	(14,286)
Covid-19/ESSER Funds	516,600	-	(516,600)
Tutors	-	162,000	162,000
Parents as Teachers/Early Childhood Education	322,295	326,730	4,435
Worker's Comp/Unemployment Insurance	434,490	456,215	21,725
Stipends/Vacation Buyback	276,059	162,434	(113,625)
Substitutes/Overtime - Support Staff	100,510	105,286	4,776
Food Service	56,350	59,303	2,953
Title I & Title II Grants	192,835	183,057	(9,778)
Sub-Total Other Salary & Benefits	5,769,560	5,317,804	(451,756)
Total Operating Salary & Benefits	\$ 69,186,448	\$ 72,330,826	\$ 3,144,378

Purchased Services

Purchased Services account for 10.0% of the operating budget and are projected to be \$8,755,739, a decrease of \$109,103. 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 \$545,236, an increase of \$150,475.

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 \$187,510, an increase of \$20,405.

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 \$1,401,091 for 2024-25, an increase of \$230,492.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,568,600 for 2024-25 student transportation, an increase of \$229,615 due to a 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 \$1,025,377 for 2024-25, an increase of \$72,655.

Early Separation Incentive/Settlements – the District paid \$375,000 to settle a legal case in 2023-24. In addition, 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 \$341,452 for 2024-25, a decrease of \$402,577.

Other Purchased Services – services are projected to be \$3,231,698 for 2024-25, a decrease of \$244,080. Most of the services include the following:

School Food Services	\$1,705,229
School Resource Officers	\$484,067
Postage/Advertising/Communication/Phone	\$213,466
Water & Sewer Service	\$207,089
Repairs & Maintenance	\$188,781
Dues & Memberships	\$138,231
Tuition Reimbursement	\$118,000

Supplies

Supplies account for 6.3% of the budget and are projected to be \$5,540,096, an increase of \$769,732. 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 \$2,795,706 for 2024-25, an increase of \$399,229. The 2024-25 budget includes \$350,000 for classroom furniture (\$30,000 for each elementary school, \$50,000 for each middle school, and \$100,000 for Kirkwood High School).

Textbooks – includes textbooks and workbooks. The District is projecting \$244,355 for 2024-25, an increase of \$62,075.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$2,447,935, an increase of \$312,942 for 2024-25. Energy Supplies/Services consist of:

- \$2,010,000 Electric
- \$ 407,935 Natural Gas
- \$ 30,000 Gasoline for District vehicles and equipment

Capital Outlay

Capital Outlay accounts for 1.1% of the operating budget. Purchases are projected to be \$964,496, a decrease of \$2,472,294. The following represents most of the Capital Outlay for 2024-25:

Building Improvements

- During the 2023-24 fiscal year, the District renovated the existing orchestra room at North Kirkwood Middle School (NKMS) into a new meeting/training room which is also used for board meetings.
- The 2024-25 budget includes \$400,000 to renovate interior spaces at the Kirkwood Early Childhood Center to create two additional classrooms to serve more students.

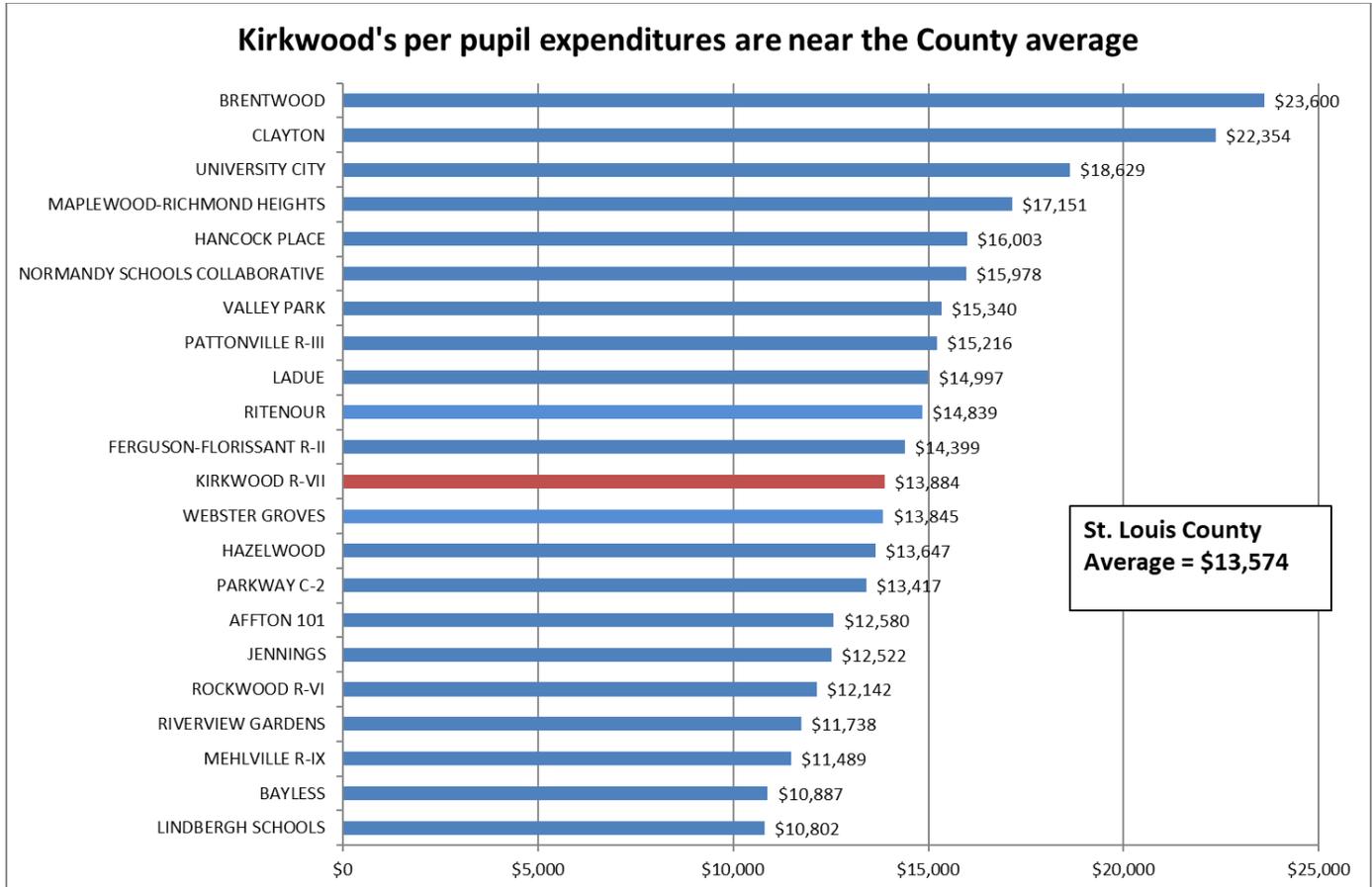
Site Improvements – during 2023-24, the District replaced three grass fields at Kirkwood High School with synthetic turf. The Operating Fund included \$2,523,373 for this project with additional funds coming from the Activity Accounts and Prop I Funds. No site improvements are planned for 2024-25.

General Equipment – includes office, maintenance, custodial, security, copier equipment, and furniture. The District is projecting \$215,000 for 2024-25, a decrease of \$120,017.

Vehicles – includes replacement of vehicles for maintenance use. The 2024-25 budget includes \$250,000 for the purchase of five (5) new vehicles.

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.



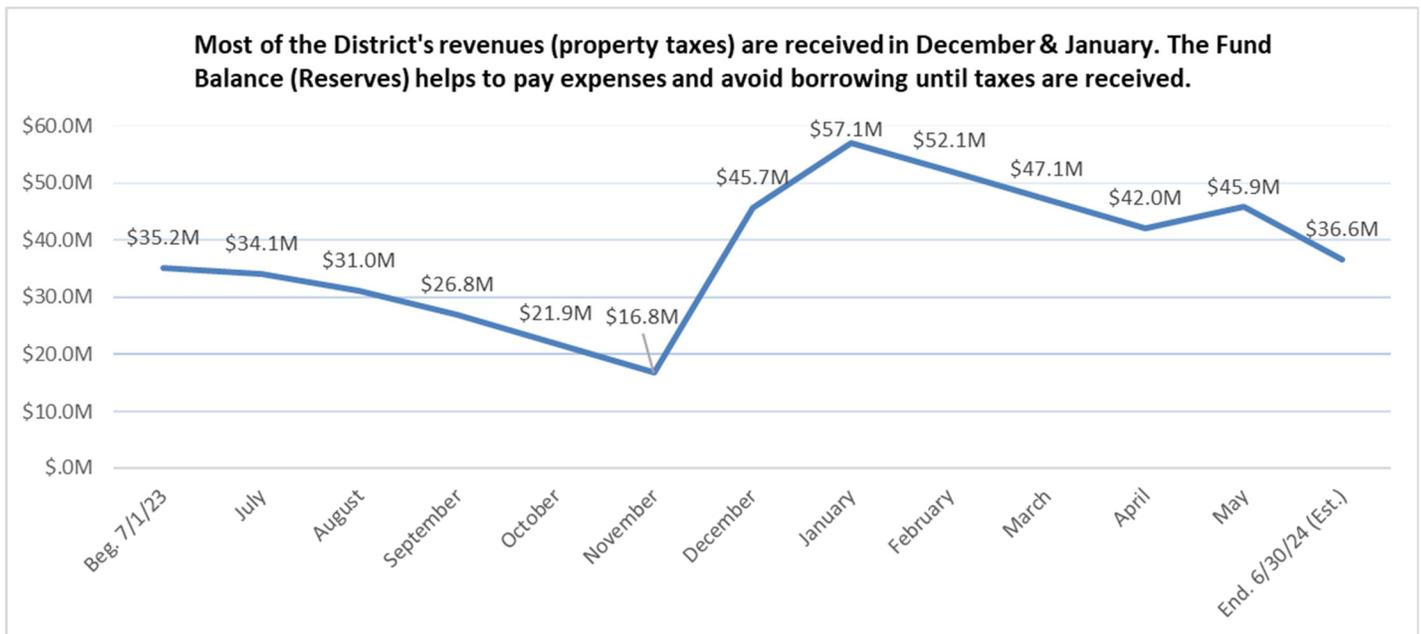
Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2023.

Operating Fund Balance (Reserves)

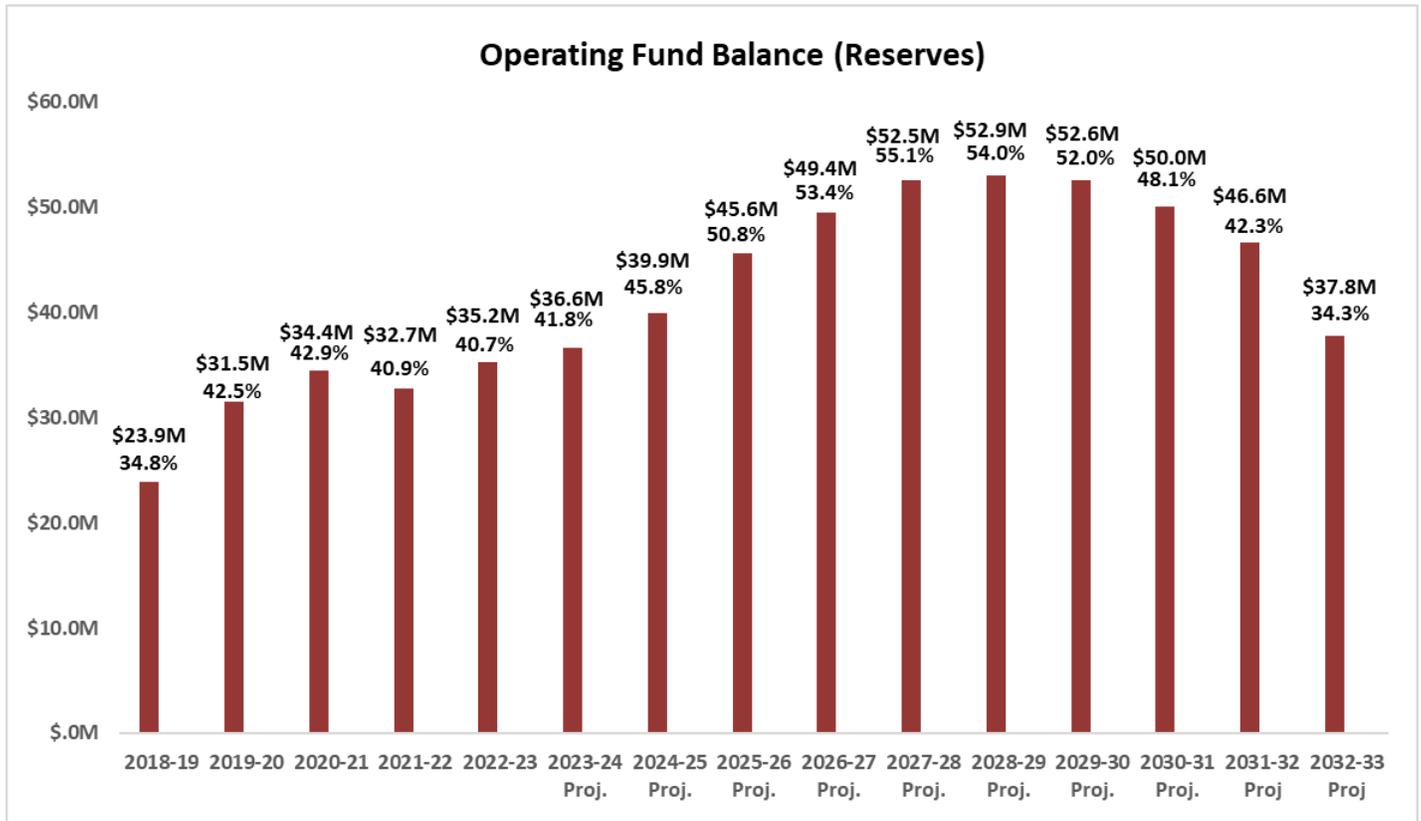
The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 74% of the District's annual revenue (property taxes) is paid to the District in December and January. Board policy requires the District's beginning Operating Fund Balance of each fiscal year 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 2024-25 of \$39,926,670 or 45.8% of the projected 2025-26 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 district 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 2032-33 fiscal year which is sixteen years after its passage in April 2017. Fiscal year 2032-33 is projected to end with a fund balance of 34.3%, 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	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
Local Revenue						
5111	Current Taxes	59,790,934	62,599,505	63,158,506	559,001	0.89%
5112	Delinquent Taxes	677,967	251,000	970,000	719,000	286.45%
5113	School District Trust Fund (Prop C)	7,005,005	7,800,000	8,285,000	485,000	6.22%
5114	Financial Institution Tax	507,101	457,256	522,314	65,058	14.23%
5115	M & M Surtax	2,276,561	2,249,222	2,344,858	95,636	4.25%
5116	In Lieu of Tax	4,030	-	-	-	0.00%
5131	Transportation Fees From Patrons	9,030	8,000	8,000	-	0.00%
5140	Earnings on Investments	1,245,895	2,657,000	1,952,000	(705,000)	-26.53%
5150	Food Service Program	1,130,437	1,382,360	1,355,695	(26,665)	-1.93%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	298,514	231,000	207,000	(24,000)	-10.39%
5190	Other - From Local Sources	189,342	106,094	79,075	(27,019)	-25.47%
	Local - Subtotal	73,134,816	77,741,437	78,882,448	1,141,011	1.47%
County Revenue						
5211	Fines, Escheats, Etc.	59,011	80,000	80,400	400	0.50%
5221	State Assessed Railroad and Utilities	1,057,137	1,048,000	1,089,000	41,000	3.91%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,116,148	1,128,000	1,169,400	41,400	3.67%
State Revenue						
5311	Basic Formula - State Monies	1,820,488	1,459,905	3,701,339	2,241,434	153.53%
5312	Transportation	577,685	584,642	601,023	16,381	2.80%
5314	Early Childhood Special Education	1,834,627	1,935,256	2,047,000	111,744	5.77%
5319	Basic Formula - Classroom Trust	2,318,482	2,493,988	3,382,865	888,877	35.64%
5324	Educational Screening Prog/PAT	226,783	209,000	213,180	4,180	2.00%
5332	Career Education	11,052	34,388	12,000	(22,388)	-65.10%
5333	Food Service - State	8,967	8,070	8,231	161	2.00%
5359	Career Education Enhancement Grant	-	-	-	-	0.00%
5384	School Safety Grant	-	300,000	-	(300,000)	-100.00%
5397	Other - State	6,305	243,661	18,059	(225,602)	-92.59%
	State - Subtotal	6,804,389	7,268,910	9,983,697	2,714,787	37.35%
Federal Revenue						
5423-25,						
5428-29	CARES Act	256,860	731,690	-	(731,690)	-100.00%
5427	Perkins	31,232	58,520	48,500	(10,020)	-17.12%
5442	Early Childhood Special Education	49,263	23,500	24,000	500	2.13%
5445-46	School Lunch Program	754,062	355,140	357,137	1,997	0.56%
5473-74	School Breakfast Program	100,136	117,910	119,100	1,190	1.01%
5451	Title I	22,236	167,353	157,575	(9,778)	-5.84%
5461	Title IV	-	16,000	16,000	-	0.00%
5465	Title II	12,973	132,000	132,000	-	0.00%
5497	Other - Federal	107,742	9,900	-	(9,900)	-100.00%
	Federal - Subtotal	1,334,504	1,612,013	854,312	(757,701)	-47.00%
Total Operating Revenues		82,389,857	87,750,360	90,889,857	3,139,497	3.58%

Operating Expenditures by Function		2022-23	2023-24	2024-25	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	16,910,866	18,481,224	19,506,151	1,024,927	5.55%
1130	Middle/Junior High	9,907,201	10,449,240	10,959,728	510,488	4.89%
1150	Senior High	12,510,329	13,148,944	13,688,063	539,119	4.10%
1191	Summer School (Regular)	400,486	381,000	369,076	(11,924)	-3.13%
1993	Alternative Education	983,063	1,066,125	1,106,681	40,556	3.80%
1200	Special Programs	2,666,495	2,774,161	2,883,904	109,743	3.96%
1280	Early Childhood Special Education	1,941,257	2,248,256	2,149,300	(98,956)	-4.40%
1300	Career Education Programs	61,222	128,450	182,500	54,050	42.08%
1400	Student Activities	1,469,514	1,665,497	1,678,524	13,027	0.78%
1941	Contracted Education Services	377,625	329,497	377,171	47,674	14.47%
	Total Instruction (K-12 only)	47,228,058	50,672,394	52,901,098	2,228,704	4.40%
Support Services						
2110	Attendance and Social Work Services	368,400	439,115	442,567	3,452	0.79%
2120	Guidance	2,640,968	2,943,636	3,058,107	114,471	3.89%
2130	Health Services	593,813	664,473	702,638	38,165	5.74%
2210	Improvement of Instruction	1,619,324	1,874,448	2,576,139	701,691	37.43%
2220	Media Services (Library)	967,294	1,035,278	1,063,779	28,501	2.75%
2310	Board of Education Services	2,050,749	1,230,531	670,544	(559,987)	-45.51%
2320	Executive Administration	1,970,192	1,710,201	1,905,221	195,020	11.40%
2330	Technology Services	565,515	492,191	518,553	26,362	5.36%
2400	Building Level Administration	5,615,911	5,702,283	5,954,738	252,455	4.43%
2491	Other Support Services	25,640	27,700	27,700	-	0.00%
2510	Business, Fiscal, Internal Service	1,343,578	1,352,871	1,447,102	94,231	6.97%
2540	Operation of Plant	9,128,356	9,661,663	10,812,979	1,151,316	11.92%
2546	Security Services	754,396	1,343,441	1,173,587	(169,854)	-12.64%
2551	Pupil Transportation, Contracted	1,138,319	1,233,942	1,440,215	206,273	16.72%
2555	Payment to Other Districts- Non-Disabled Trans.	303,343	75,000	100,000	25,000	33.33%
2559	Early Childhood Special Education Trans. Serv.	69,414	125,000	125,000	-	0.00%
2561	Food Services	1,746,090	1,845,778	1,831,932	(13,846)	-0.75%
2640	Staff/Health Services	156,815	206,368	43,816	(162,552)	-78.77%
	Total Support Services	31,058,117	31,963,919	33,894,617	1,930,698	6.04%
Non- Instruction/Support Services						
3000	Community Services	374,513	639,504	395,442	(244,062)	-38.16%
4000	Facilities Acquisition & Construction	1,208,723	2,982,627	400,000	(2,582,627)	-86.59%
5100	Principal	37,991	37,991	18,533	(19,458)	-51.22%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	1,621,227	3,660,122	813,975	(2,846,147)	-77.76%
Total Operating Expenditures		79,907,402	86,296,435	87,609,690	1,313,255	1.52%
Excess of Revenues Over/(Under) Expenditures		2,482,455	1,453,925	3,280,167	1,826,242	125.61%
Beginning Fund Balance		32,710,123	35,192,578	36,646,503	1,453,925	4.13%
Ending Fund Balance		35,192,578	36,646,503	39,926,670	3,280,167	8.95%

Operating Fund Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	38,590,904	40,979,035	42,044,396	1,065,361	2.60%
6150	Non-Certified Salaries	12,065,197	13,352,222	14,158,925	806,703	6.04%
	Salaries-Subtotal	50,656,101	54,331,257	56,203,321	1,872,064	3.45%
6211	Teacher Retirement	6,092,222	6,366,218	6,803,913	437,695	6.88%
6221	Non-Teacher Retirement	790,779	855,867	958,255	102,388	11.96%
6231	OASDI (Social Security)	759,339	825,345	932,892	107,547	13.03%
6232	Medicare	706,204	780,255	784,326	4,071	0.52%
6240-6270	Employee Insurance	5,247,930	6,027,506	6,648,119	620,613	10.30%
	Employee Benefits - Subtotal	13,596,474	14,855,191	16,127,505	1,272,314	8.56%
Purchased Services						
6311	Instructional Services	567,356	394,761	545,236	150,475	38.12%
6312	Instructional Improvement Services	-	19,687	19,687	-	0.00%
6315	Audit Services	32,800	32,000	36,560	4,560	14.25%
6316,						
6337	Technology Services	162,927	167,105	187,510	20,405	12.21%
6317	Legal Services	184,956	338,080	170,289	(167,791)	-49.63%
6319	Professional Services	643,167	1,170,599	1,401,091	230,492	19.69%
6341	Contracted Transportation	1,463,369	1,338,985	1,568,600	229,615	17.15%
6342	Other Contracted Pupil Transportation	47,485	94,957	96,615	1,658	1.75%
6343	Travel	79,849	136,139	131,624	(4,515)	-3.32%
6351	Property Insurance	758,999	952,722	1,025,377	72,655	7.63%
6359	Early Separation Incentive/Settlements	1,735,944	744,029	341,452	(402,577)	-54.11%
6360-6390	Other Purchased Services	3,395,541	3,475,778	3,231,698	(244,080)	-7.02%
	Purchased Services-Subtotal	9,072,393	8,864,842	8,755,739	(109,103)	-1.23%
Supplies						
6410	General/Technology Supplies	2,061,787	2,396,477	2,795,706	399,229	16.66%
6430	Regular Textbooks	66,134	182,280	244,355	62,075	34.05%
6440	Library Books	45,933	48,188	48,488	300	0.62%
6450	Periodicals	3,575	3,714	700	(3,014)	-81.15%
6471	Food Services Supplies	49	4,712	2,912	(1,800)	-38.20%
6480	Energy Supplies/Services	2,335,160	2,134,993	2,447,935	312,942	14.66%
	Supplies - Subtotal	4,512,638	4,770,364	5,540,096	769,732	16.14%
Capital Outlay						
6520	Building Improvements	138,708	459,254	400,000	(59,254)	-12.90%
6530	Site Improvements	847,461	2,523,373	-	(2,523,373)	100.00%
6541	Equipment-General	617,202	335,017	215,000	(120,017)	-35.82%
6542	Equipment-Instructional	317,105	96,800	39,496	(57,304)	-59.20%
6551	Vehicles	111,329	22,346	310,000	287,654	1287.27%
	Capital Outlay-Subtotal	2,031,805	3,436,790	964,496	(2,472,294)	-71.94%
Other Objects						
6610	Principal	37,991	37,991	18,533	(19,458)	-51.22%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	37,991	37,991	18,533	(19,458)	-51.22%
Total Operating Fund Expenditures		79,907,402	86,296,435	87,609,690	1,313,255	1.52%

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 \$3,093,760 in current and delinquent taxes, an increase of \$22,518. In addition, the District is projecting \$76,600 in interest earnings. Total projected revenue for 2024-25 is \$3,170,360.

Expenditures

The District has a 5-year maintenance plan that is typically updated annually and approved by the Board of Education; however, since the District is in the process of conducting a Facilities Master Plan, projects for only 2024-25 were presented and approved. The projects approved and budgeted for 2024-25 total \$3,084,708.

The Maintenance Fund projects for 2024-25 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 Fund Projections 2024-25

CATEGORY	DESCRIPTION	LOCATION	2024-25
Mechanical	Replace walk in freezer	Nipher	\$55,000
Mechanical	Replace walk in fridge	Nipher	\$40,000
Mechanical	Replace wheelchair lifts (annually) highest service calls/down time, age	District-Wide	\$100,000
Mechanical	Expand BAS Controls & Occupancy to large areas	District-Wide	\$150,000
Mechanical	Tunnel Improvements (assessments & repairs)	District-Wide	\$60,000
Mechanical	Boiler Lease Payment	District-Wide	\$351,900
Mechanical	HVAC Unit Replacement Lease	District-Wide	\$616,808
Mechanical	Emergency Repairs & Controls Replacements	District-Wide	\$65,000
Mechanical Projects (08901) - Sub Total			\$1,438,708
Electrical	Emergency Repairs & Inspections	District-Wide	\$50,000
Electrical Projects (08900) - Sub Total			\$50,000
Plumbing	Install 2 new sump pits and pumps	Nipher	\$75,000
Plumbing	Emergency repairs	District-Wide	\$30,000
Plumbing Projects (08900) - Sub Total			\$105,000
Asphalt/Concrete	Pavement improvements parking lots	Nipher & Keysor	\$450,000
Asphalt/Concrete	Exterior Surface Maintenance (repairs, sealing, striping)	District-Wide	\$100,000
Asphalt and Concrete Projects (08903) - Sub Total			\$550,000
Roofing	Roofing Repairs/Maintenance/Inspections	District-Wide	\$40,000
Roofing Projects (08902) - Sub Total			\$40,000
Bldg. Maint/Impr	Replace Cover for the Orchestra Pit	KHS	\$85,000
Bldg. Maint/Impr	Locker Repairs	District-Wide	\$10,000
Bldg. Maint/Impr	Flooring Replacement	District-Wide	\$20,000
Bldg. Maint/Impr	Structural Steel & Ceiling (paint & patch)	District-Wide	\$46,000
Bldg. Maint/Impr	Painting Projects	District-Wide	\$20,000
Bldg. Maint/Impr	Replace windows and refurbish window balances.	District-Wide	\$50,000
Bldg. Maint/Impr	Asbestos Abatement, Testing, and Inspections (Windows, Doors, Floors, Ceilings, etc.)	District-Wide	\$20,000
Bldg. Maint/Impr	Masonry Repairs	District-Wide	\$15,000
Bldg. Maint/Impr	Misc. Engineering fees	District-Wide	\$50,000
Building Maintenance & Improvements Projects (08900)- Sub Total			\$316,000
Grounds/Fields	Replace/Repair Irrigation lines pumps	KHS	\$30,000
Grounds/Fields	Retopping of rubberized track surfacing.	KHS	\$350,000
Grounds/Fields	Replace/Repair Irrigation lines /pumps	District-wide	\$10,000
Grounds/Fields	Maintenance and repairs of district fields	District-Wide	\$15,000
Grounds/Fields	Playground Maintenance & Fencing	District-Wide	\$30,000
Grounds/Fields	Seeding/Fertilizer/Chemicals/Mulching	District-Wide	\$25,000
Grounds/Fields	Replace trees	District-Wide	\$15,000
Grounds and Fields Projects (08904 & 08905) - Sub Total			\$475,000
Safety/Security	Window/Door Security Films	District-Wide	\$30,000
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	\$40,000
Safety/Security	Fire Sprinkler System/Security System: Inspections & Repairs	District-Wide	\$25,000
Safety and Security Projects (08906)- Sub Total			\$110,000
Total Maintenance Cost			\$3,084,708

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,883,166	3,026,672	3,048,040	21,368	0.71%
5112	Delinquent Taxes	32,925	44,570	45,720	1,150	2.58%
5140	Earnings on Investments	135,815	82,800	76,600	(6,200)	-7.49%
5190	Other Local-Boiler/HVAC Lease Proceeds	-	-	-	-	0.00%
	Local - Subtotal	3,051,906	3,154,042	3,170,360	16,318	0.52%
Expenditures by Function						
Funcior	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	241,708	364,010	391,000	26,990	7.41%
4000	Facility Maintenance and Improvements	749,120	3,711,785	1,724,998	(1,986,787)	-53.53%
5100	Principal - Boilers & HVAC Units	930,496	939,904	949,409	9,505	1.01%
5200	Interest - Boilers & HVAC Units	38,213	28,804	19,301	(9,503)	-32.99%
	Total Expenditures	1,959,537	5,044,503	3,084,708	(1,959,795)	-38.85%
Excess of Revenues Over/(Under) Expenditures		1,092,369	(1,890,461)	85,652	1,976,113	-104.53%
Beginning Fund Balance		3,716,206	4,808,575	2,918,114	(1,890,461)	-39.31%
Ending Fund Balance		4,808,575	2,918,114	3,003,766	85,652	2.94%

Maintenance Fund						
Expenditures by Object						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent 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%
6300	Maintenance Services	185,346	305,300	476,000	170,700	55.91%
6400	Maintenance Supplies	122,011	172,710	110,000	(62,710)	-36.31%
6520	Building Improvements	683,471	3,597,785	1,529,998	(2,067,787)	-57.47%
6610	Principal - Boiler/HVAC Project	930,496	939,904	949,409	9,505	1.01%
6620	Interest - Boiler/HVAC Project	38,213	28,804	19,301	(9,503)	-32.99%
Total Maintenance Fund Expenditures		1,959,537	5,044,503	3,084,708	(1,959,795)	-38.85%

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 \$3,093,760 in current and delinquent taxes, an increase of \$22,519. In addition, the District is projecting \$59,907 in interest earnings. Two years ago, the District was awarded an Emergency Connectivity Fund (ECF) Grant totaling \$940,000 for the purchase of new student laptops.

Total projected revenue for 2024-25 is \$3,153,667, a decrease of \$97,442, due to a reduction in Other Local Revenue. The previous fiscal year included E-Rate funds.

Expenditures

The Technology Fund's projected expenditures total \$2,830,484 for 2024-25, a decrease of \$377,148. The previous fiscal year included the third and final iPad lease payment totaling \$543,557. 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 lease. 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>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,883,165	3,026,671	3,048,040	21,369	0.71%
5112	Delinquent Taxes	32,925	44,570	45,720	1,150	2.58%
5140	Earnings on Investments	68,885	48,142	59,907	11,765	24.44%
5190	Other Local Revenue	-	131,726	-	(131,726)	-100.00%
5497	Federal - Emergency Connectivity Funds	940,000	-	-	-	0.00%
5651	Sale of Technology Equipment	253,632	-	-	-	0.00%
	Subtotal	4,178,607	3,251,109	3,153,667	(97,442)	-3.00%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
11XX	Instructional	-	-	-	-	0.00%
2220-31	Media Services	2,578,871	2,285,691	2,452,100	166,409	7.28%
5100	Principal - iPads & Laptops	921,631	921,941	378,384	(543,557)	-58.96%
5200	Interest - iPads & Laptops	-	-	-	-	0.00%
	Total Expenditures	3,500,502	3,207,632	2,830,484	(377,148)	-11.76%
Excess of Revenues Over/(Under) Expenditures		678,105	43,477	323,183	279,706	643.34%
Beginning Fund Balance		1,560,594	2,238,699	2,282,176	43,477	1.94%
Ending Fund Balance		2,238,699	2,282,176	2,605,359	323,183	14.16%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	996,120	1,073,446	1,118,061	44,615	4.16%
	Salaries-Subtotal	996,120	1,073,446	1,118,061	44,615	4.16%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	75,063	81,837	86,271	4,434	5.42%
6231	OASDI (Social Security)	59,499	66,439	69,201	2,762	4.16%
6232	Medicare	13,915	15,680	16,332	652	4.16%
6240-6270	Employee Insurance	106,396	120,151	140,212	20,061	16.70%
	Employee Benefits - Subtotal	254,873	284,107	312,016	27,909	9.82%
Purchased Services						
6311	Technology Services	301,099	297,307	600,642	303,335	102.03%
Supplies						
6410	Technology Supplies	355,033	582,228	371,381	(210,847)	-36.21%
Capital Outlay						
6541	Technology Equipment	671,746	48,603	50,000	1,397	2.87%
Other Objects						
6610	Principal	921,631	921,941	378,384	(543,557)	-58.96%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	921,631	921,941	378,384	(543,557)	-58.96%
Total Technology Fund Expenditures		3,500,502	3,207,632	2,830,484	(377,148)	-11.76%

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 addressed 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 \$5,476,175 in Current and Delinquent Tax revenue, an increase of \$33,750. The District is also projecting \$171,500 in Interest, and \$101,210 in State Assessed Utilities.

Total projected revenues are \$5,748,885.

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 2024-25 include principal payments of \$3,920,000, interest payments of \$1,636,050, and debt service fees of \$3,500.

Total projected expenditures are \$5,559,550.

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
08/15/2024			\$ 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	\$53,490,000		\$ 9,475,800	\$ 62,965,800

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	4,811,216	5,358,697	5,395,246	36,549	0.68%
5112	Delinquent Taxes	55,437	83,728	80,929	(2,799)	-3.34%
5140	Interest	129,680	124,800	171,500	46,700	37.42%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	107,008	101,210	101,210	-	0.00%
5497	Other Federal Revenue	24,170	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	5,127,511	5,668,435	5,748,885	80,450	1.42%
Expenditures by Function						
Function	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
5100	Principal	3,375,000	3,690,000	3,920,000	230,000	6.23%
5200	Interest	1,930,158	1,783,650	1,636,050	(147,600)	-8.28%
5300	Other (Fin. Fees, Etc.)	1,250	3,500	3,500	-	0.00%
	Total Expenditures	5,306,408	5,477,150	5,559,550	82,400	1.50%
Excess of Revenues Over/(Under) Expenditures		(178,897)	191,285	189,335	(1,950)	-1.02%
Beginning Fund Balance		3,416,805	3,237,908	3,429,193	191,285	5.91%
Ending Fund Balance		3,237,908	3,429,193	3,618,528	189,335	5.52%

Debt Service Fund						
Expenditures by Object						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
6610	Principal	3,375,000	3,690,000	3,920,000	230,000	6.23%
6620	Interest	1,930,158	1,783,650	1,636,050	(147,600)	-8.28%
6631	Other (Fin Fees, Etc.)	1,250	3,500	3,500	-	0.00%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		5,306,408	5,477,150	5,559,550	82,400	1.50%

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 addressed 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 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

All of the Prop R projects have been completed, including the building additions that were completed during the 2023-24 fiscal year. Below is a summary of Prop R revenue and expenditures since the passage of Prop R:

Revenue	2020-21	2021-22	2022-23	2023-24 (Projected)	Total
Bond Proceeds/Premiums	\$ 61,698,935.85	\$ 5,340,705.60	\$ -	\$ -	\$ 67,039,641.45
Interest Earnings	10,083.71	47,275.68	1,914,379.72	699,723.39	2,671,462.50
	61,709,019.56	5,387,981.28	1,914,379.72	699,723.39	69,711,103.95
Expenses					
Construction	48,351.00	7,149,179.12	35,317,191.26	23,383,631.00	65,898,352.38
Encumbrances	-	-	-	1,724,987.00	1,724,987.00
Bond & IRS Arbitrage Fees	396,981.81	176,450.00	-	930,409.99	1,503,841.80
	445,332.81	7,325,629.12	35,317,191.26	26,039,027.99	69,127,181.18
Revenue less Expense	61,263,686.75	(1,937,647.84)	(33,402,811.54)	(25,339,304.60)	583,922.77
Beginning Fund Balance	-	61,263,686.75	59,326,038.91	25,923,227.37	-
Ending Fund Balance	\$ 61,263,686.75	\$ 59,326,038.91	\$ 25,923,227.37	\$ 583,922.77	\$ 583,922.77

Revenue

The District expects to have \$583,923 of unspent funds at the end of the 2023-24 fiscal year which will be available for additional facility improvements. Additional improvements will be determined at a later date and approved by the Board of Education. The District will continue to invest these funds and will adjust the revenue budget during the 2024-25 fiscal year.

Expenditures

The Prop R bonds are tax exempt bonds and the District is paying an average interest rate of 1.1% on the 2021 bonds. The IRS limits how much the district is permitted to earn from investing the bond proceeds to the interest rate paid on the bonds. Any investment earnings above 1.1% must be paid to the IRS (IRS Arbitrage Rebate). The 2022 bonds are exempt from the rebate due to the size of the bond issue. The District is currently earning about 5% from its investments and has been setting aside the funds due to the IRS since the 2022-23 fiscal year. The bond proceeds were primarily invested through the Missouri School Investment Program (MOSIP) and MOSIP calculated the arbitrage rebate due to the IRS, totaling \$930,410, which was paid in 2023-24.

The expenditure budget will be adjusted during the 2024-25 fiscal year after additional facility improvements have been considered and approved by the Board of Education.

Fund Balance

The ending fund balance is reserved for facility improvements.

Construction Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
5611	Sale of Bonds	-	-	-	-	0.00%
5143	Premium on Bonds Sold	-	-	-	-	0.00%
5141	Interest Earnings	1,914,380	699,723	-	(699,723)	-100.00%
	Local - Subtotal	1,914,380	699,723	-	(699,723)	-100.00%
Expenditures by Function						
Function	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
11xx	Instructional	13,388	682,940	-	(682,940)	-100.00%
2225	Instructional Technology	44,390	-	-	-	0.00%
2411	Building Level Administration	4,213	-	-	-	0.00%
2542	Up Keep of Buildings	1,125	173,650	-	(173,650)	-100.00%
2546	Security Services	3,781	890,801	-	(890,801)	-100.00%
3000	Community Services	26,911	2,414	-	(2,414)	-100.00%
4031	Construction Services	1,620,038	2,019,785	-	(2,019,785)	-100.00%
4051	Building Improvements	33,603,345	21,339,028	-	(21,339,028)	-100.00%
5311	IRS Arbitrage Rebate	-	930,410	-	(930,410)	-100.00%
	Total Expenditures	35,317,191	26,039,028	-	(26,039,028)	-100.00%
Excess of Revenues Over/(Under) Expenditures		(33,402,811)	(25,339,305)	-	25,339,305	-100.00%
Beginning Fund Balance		59,326,039	25,923,228	583,923	(25,339,305)	-97.75%
Ending Fund Balance		25,923,228	583,923	583,923	-	0.00%

Construction Fund						
Expenditures by Object						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
6334	Services	1,125	-	-	-	0.00%
6412	Supplies	90,005	859,004	-	(859,004)	-100.00%
6543	Technology Equipment	2,678	890,801	-	(890,801)	-100.00%
6520	Building Improvements	35,223,383	23,358,813	-	(23,358,813)	-100.00%
6631	IRS Arbitrage Rebate	-	930,410	-	(930,410)	-100.00%
Total Construction Fund Expenditures		35,317,191	26,039,028	-	(26,039,028)	-100.00%

Proposition i Fund

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. All of the bonds will be paid off during the 2024-25 fiscal year and the Proposition i tax levy will sunset after the 2024-25 fiscal year. The Proposition i tax levy has been adjusted over the years due to the Hancock Law. The current tax rates are \$0.1419 residential, \$0.0760 agricultural, \$0.1696 commercial, and \$0.2000 personal property.

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$3,093,760 in current and delinquent taxes, an increase of \$22,518. In addition, the District is projecting \$13,000 in interest earnings. Total projected revenue for 2024-25 is \$3,106,760, an increase of \$17,918.

Expenditures

Expenditures for 2024-25 are projected to be \$2,698,278, a decrease of \$780,125. The previous fiscal year included \$780,000 to pay a portion of the cost to replace three grass fields at Kirkwood High School with synthetic turf. The 2024-25 expenditures include \$2,595,000 for principal, \$99,278 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
8/15/2024			\$ 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	\$ 2,260,000.00		\$ 90,400.00	\$ 335,000.00		\$ 8,877.50	\$ 2,595,000.00	\$ 99,277.50	\$ 2,694,277.50

Fund Balance

The District is projecting an ending fund balance of \$903,739 at the end of the 2024-25 fiscal year and since all of the bonds will be paid off, these funds can be used for additional facility improvements. The improvements will be determined at a later date and approved by the Board of Education.

Proposition I Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,883,166	3,026,672	3,048,040	21,368	0.71%
5112	Delinquent Taxes	32,925	44,570	45,720	1,150	2.58%
5140	Interest Earnings	44	17,600	13,000	(4,600)	-26.14%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,916,135	3,088,842	3,106,760	17,918	0.58%
Expenditures by Function						
Function	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
4000	Facilities Acquisition & Construction	-	780,000	-	(780,000)	-100.00%
5100	Principal	2,375,000	2,500,000	2,595,000	95,000	3.80%
5200	Interest	263,930	194,403	99,278	(95,125)	-48.93%
5300	Other (Fin. Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,642,640	3,478,403	2,698,278	(780,125)	-22.43%
Excess of Revenues Over/(Under) Expenditures		273,495	(389,561)	408,482	798,043	-204.86%
Beginning Fund Balance		611,323	884,818	495,257	(389,561)	-44.03%
Ending Fund Balance		884,818	495,257	903,739	408,482	82.48%

Proposition I Fund						
Expenditures by Object						
Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
6531	Site Improvements (KHS Turf Project)	-	780,000	-	(780,000)	-100.00%
6610	Principal	2,375,000	2,500,000	2,595,000	95,000	3.80%
6620	Interest	263,930	194,403	99,278	(95,125)	-48.93%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,642,640	3,478,403	2,698,278	(780,125)	-22.43%

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 40% of the office space for administration offices and leases the remaining 60%. Leasing income is used to help offset the operating expenses of the building.

The District is projecting Activity Accounts revenues of \$2,550,000 for 2024-25.

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. The District is projecting \$2,550,000 in expenditures for 2024-25.

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>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5170	Activity Revenues	1,796,420	610,722	616,800	6,078	1.00%
5180	Community Services	1,025	-	-	-	0.00%
5191	Rentals	597,430	899,760	908,750	8,990	1.00%
5192	Gifts/Donations	303,849	1,059,518	1,024,450	(35,068)	-3.31%
5651	Other Local	8,442	-	-	-	0.00%
	Local - Subtotal	2,707,166	2,570,000	2,550,000	(20,000)	-0.78%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
1400	Student Activities	1,413,751	1,724,285	1,704,284	(20,001)	-1.16%
2329/31	Technology Services	3,009	-	-	-	0.00%
2540	Operation of Plant	795,301	537,911	537,911	-	0.00%
2551	Pupil Transportation, Contracted	50,771	131,995	131,995	-	0.00%
3000	Community Services	-	82,500	82,500	-	0.00%
4000	Facilities Acquisition & Construction (Turf Project)	362,265	-	-	-	0.00%
5100	Principal -Turner Building	288,096	84,262	85,310	1,048	1.24%
5200	Interest - Turner Building	10,082	9,047	8,000	(1,047)	-11.57%
		2,923,275	2,570,000	2,550,000	(20,000)	-0.78%
Excess of Revenues Over/(Under) Expenditures		(216,109)	-	-	-	0.00%
Beginning Fund Balance		2,738,328	2,522,219	2,522,219	-	0.00%
Ending Fund Balance		2,522,219	2,522,219	2,522,219	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	55,726	-	-	-	0.00%
6150	Non-Certified Salaries	252,958	336,316	399,533	63,217	18.80%
	Salaries-Subtotal	308,684	336,316	399,533	63,217	18.80%
6211	Teacher Retirement	8,820	8,954	8,954	-	0.00%
6221	Non-Teacher Retirement	16,801	19,554	24,895	5,341	27.31%
6231	OASDI (Social Security)	15,472	15,464	24,773	9,309	60.20%
6232	Medicare	4,397	3,610	5,793	2,183	60.47%
6240-6270	Employee Insurance	19,510	36,049	50,851	14,802	41.06%
	Employee Benefits - Subtotal	65,000	83,631	115,266	31,635	37.83%
6360-6390	Other Purchased Services	780,104	466,626	466,626	-	0.00%
6410	General Supplies	1,028,869	1,590,118	1,475,265	(114,853)	-7.22%
6530	Site Improvements	442,440	-	-	-	0.00%
6610	Principal - Turner Building	288,096	84,262	85,310	1,048	1.24%
6620	Interest - Turner Building	10,082	9,047	8,000	(1,047)	-11.57%
Total Activity Accounts Fund Expenditures		2,923,275	2,570,000	2,550,000	(20,000)	-0.78%

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.

KECC received \$795,200 in Paycheck Protection Grants and Childcare Retention Grants in 2022-23 and \$807,650 in 2023-24. The purpose of the Paycheck Protection Grant was to help offset staffing costs incurred by childcare facilities from closures or reduced capacity due to COVID-19. Childcare Retention Grants were paid to help support childcare providers affected by COVID-19 and the District was required to pay these funds directly to childcare staff.

The District is projecting revenues of \$4,578,963 for 2024-25, a decrease of \$316,337, primarily from the reduction of federal funding (Paycheck Protection and Childcare Retention Grants).

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is projecting \$4,390,658 in expenditures for 2024-25, a decrease of \$204,932. The decrease is due to Childcare Retention Grant payments paid to staff in the previous fiscal year that are not expected in 2024-25.

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

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
5140	Interest	60,879	90,500	131,100	40,600	44.86%
5180	Community Services	4,148,323	3,981,200	4,411,063	429,863	10.80%
5497	Other Federal	816,885	823,600	36,800	(786,800)	-95.53%
	Total Revenue	5,026,087	4,895,300	4,578,963	(316,337)	-6.46%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
3000	Community Services	3,867,675	4,595,590	4,390,658	(204,932)	-4.46%
	Total Expenditures	3,867,675	4,595,590	4,390,658	(204,932)	-4.46%
Excess of Revenues Over/(Under) Expenditures		1,158,412	299,710	188,305	(111,405)	-37.17%
Beginning Fund Balance		1,485,370	2,643,782	2,943,492	299,710	11.34%
Ending Fund Balance		2,643,782	2,943,492	3,131,797	188,305	6.40%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23 Actual</u>	<u>2023-24 Projected</u>	<u>2024-25 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	426,417	493,167	408,526	(84,641)	-17.16%
6150	Non-Certified Salaries	2,297,265	2,865,358	2,648,092	(217,266)	-7.58%
	Salaries-Subtotal	2,723,682	3,358,525	3,056,618	(301,907)	-8.99%
6211	Teacher Retirement	80,335	108,291	95,519	(12,772)	-11.79%
6221	Non-Teacher Retirement	132,263	135,987	139,236	3,249	2.39%
6231	OASDI (Social Security)	155,287	209,314	191,291	(18,023)	-8.61%
6232	Medicare	38,397	41,516	36,773	(4,743)	-11.42%
6240-6270	Employee Insurance	348,750	353,475	437,059	83,584	23.65%
	Employee Benefits - Subtotal	755,032	848,583	899,878	51,295	6.04%
Purchased Services						
6311	Instructional Services	-	1,679	1,679	-	0.00%
6316,						
6337	Technology Services	2,000	3,420	3,000	(420)	-12.28%
6319	Professional Services	38,806	60,059	49,930	(10,129)	-16.87%
6342	Other Contracted Pupil Transportation	307	6,300	5,000	(1,300)	-20.63%
6343	Travel	413	6,825	5,730	(1,095)	-16.04%
6360-6390	Other Purchased Services	18,006	16,917	7,920	(8,997)	-53.18%
	Purchased Services-Subtotal	59,532	95,200	73,259	(21,941)	-23.05%
Supplies						
6410	General Supplies	241,037	230,069	273,687	43,618	18.96%
6450	Periodicals	-	103	-	(103)	-100.00%
6480	Energy Supplies/Services	38,144	53,110	52,000	(1,110)	-2.09%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	279,181	283,282	325,687	42,405	14.97%
Capital Outlay						
6541	Equipment-General	50,248	10,000	10,000	-	0.00%
6542	Site Improvements	-	-	25,216	25,216	100.00%
	Capital Outlay-Subtotal	50,248	10,000	35,216	25,216	252.16%
Total KECC Fund Expenditures		3,867,675	4,595,590	4,390,658	(204,932)	-4.46%



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

2024-25 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>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	16,764,416	16,705,241	17,502,798	797,557	4.77%
5112	Delinquent Taxes	184,543	295,570	1,015,720	720,150	243.65%
5113	School District Trust Fund (Prop C)	4,378,128	5,006,250	5,178,125	171,875	3.43%
5114	Financial Institution Tax	-	457,256	522,314	65,058	14.23%
5115	M & M Surtax	-	2,249,222	2,344,858	95,636	4.25%
5116	In Lieu of Tax	4,030	-	-	-	0.00%
5131	Transportation Fees From Patrons	9,030	8,000	8,000	-	0.00%
5140	Earnings on Investments	2,023,994	2,795,642	2,143,007	(652,635)	-23.34%
5150	Food Service Program	1,130,437	1,382,360	1,355,695	(26,665)	-1.93%
5170	Student Activities	1,569,998	610,722	616,800	6,078	1.00%
5180	Community Services	4,149,348	3,981,200	4,411,063	429,863	10.80%
5191	Rentals	597,430	899,760	908,750	8,990	1.00%
5192	Gifts/Donations	303,849	1,059,518	1,024,450	(35,068)	-3.31%
5190	VTS (Deseg) Program	298,514	231,000	207,000	(24,000)	-10.39%
5190	Other - From Local Sources	677,838	106,094	79,075	(27,019)	-25.47%
	Local - Subtotal	32,091,555	35,787,835	37,317,655	1,529,820	4.27%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	244,945	455,800	473,700	17,900	3.93%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	244,945	455,800	473,700	17,900	3.93%
State Revenue Detail						
5311	Basic Formula - State Monies	455,122	539,495	925,335	385,840	71.52%
5312	Transportation	577,685	584,642	601,023	16,381	2.80%
5314	Early Childhood Special Education	682,956	725,380	761,860	36,480	5.03%
5319	Basic Formula - Classroom Trust Fund	2,318,482	2,493,988	3,382,865	888,877	35.64%
5324	Educational Screening Prog/PAT	226,783	209,000	213,180	4,180	2.00%
5332	Vocational/Technical Aid	11,052	12,014	12,000	(14)	-0.12%
5333	Food Service - State	8,967	8,070	8,231	161	2.00%
5384	School Safety Grant	-	42,000	-	(42,000)	-100.00%
5397	Other - State	6,305	243,661	18,059	(225,602)	-92.59%
	State - Subtotal	4,287,352	4,858,250	5,922,553	1,064,303	21.91%
Federal Revenue Detail						
5424	CARES Act	74,500	215,090	-	(215,090)	-100.00%
5427	Perkins	26,117	45,299	46,600	1,301	2.87%
5442	Early Childhood Special Education	14,000	-	-	-	0.00%
5445	School Lunch Program	754,062	355,140	357,137	1,997	0.56%
5446	School Breakfast Program	100,136	117,910	119,100	1,190	1.01%
5451	Title I - ESEA	2,318	15,400	15,400	-	0.00%
5465	Title II, Part A, ESEA	9,857	100,000	100,000	-	0.00%
5497	Other - Federal	1,790,255	777,374	52,800	(724,574)	-93.21%
	Federal - Subtotal	2,771,245	1,626,213	691,037	(935,176)	-57.51%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		39,395,097	42,728,098	44,404,945	1,676,847	3.92%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	1,487,526	2,073,520	2,138,265	64,745	3.12%
1130	Middle/Junior High	467,397	754,523	762,631	8,108	1.07%
1150	Senior High	646,325	987,503	887,758	(99,745)	-10.10%
1191	Summer School (Regular)	161,466	89,120	47,292	(41,828)	-46.93%
1193	Alternative Education	216,771	157,999	168,833	10,834	6.86%
1251	Special Programs	56,378	56,244	73,129	16,885	30.02%
1280	Early Childhood Special Education	875,613	1,065,053	1,022,297	(42,756)	-4.01%
1300	Career Education Programs	58,670	85,020	180,600	95,580	112.42%
1400	Student Activities	1,997,355	2,598,397	2,563,773	(34,624)	-1.33%
1941	Contracted Education Services	377,625	329,497	377,171	47,674	14.47%
	Total Instruction	6,345,126	8,196,876	8,221,749	24,873	0.30%
Support Services						
2110	Attendance and Social Work Services	291,621	352,236	350,789	(1,447)	-0.41%
2120	Guidance	156,871	205,370	221,696	16,326	7.95%
2130	Health Services	593,813	664,473	702,638	38,165	5.74%
2210	Improvement of Instruction	792,741	745,356	1,246,502	501,146	67.24%
2220	Media Services (Library)	926,502	1,090,611	1,035,801	(54,810)	-5.03%
2310	Board of Education Services	2,048,120	1,230,531	670,544	(559,987)	-45.51%
2320	Executive Administration	1,384,505	1,184,335	1,355,360	171,025	14.44%
2331	Technology Services	1,705,669	1,789,776	2,046,485	256,709	14.34%
2400	Building Level Administration	2,207,499	2,415,527	2,531,486	115,959	4.80%
2491	Other Support Services	25,640	27,700	27,700	-	0.00%
2510	Business, Fiscal, Internal Service	1,077,852	1,352,871	1,272,102	(80,769)	-5.97%
2540	Operation of Plant	10,092,493	10,717,727	11,472,146	754,419	7.04%
2546	Security Services	820,884	1,199,441	1,268,587	69,146	5.76%
2551	Pupil Transportation, Contracted	1,189,397	1,372,237	1,577,210	204,973	14.94%
2555	Payment to Other Districts for Non-Disabled Trans.	303,343	75,000	100,000	25,000	33.33%
2559	Early Childhood Special Education Trans. Serv.	69,414	125,000	125,000	-	0.00%
2561	Food Services	1,499,047	1,845,778	1,831,932	(13,846)	-0.75%
2569	Other Food Services	141,564	126,700	125,000	(1,700)	-1.34%
2640	Staff/Health Services	149,566	199,017	41,416	(157,601)	-79.19%
	Total Support Services	25,476,541	26,719,686	28,002,394	1,282,708	4.80%
Non- Instruction/Support Services						
3000	Community Services	3,354,305	4,358,267	3,973,598	(384,669)	-8.83%
4000	Facilities Acquisition & Construction	-	-	100,000	100,000	100.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	3,354,305	4,358,267	4,073,598	(284,669)	-6.53%
Total General Fund Expenditures		35,175,972	39,274,829	40,297,741	1,022,912	2.60%

General Fund
Expenditures by Object

Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	1,000	500	512	12	2.40%
6150	Non-Certified Salaries	14,258,247	16,227,977	16,897,463	669,486	4.13%
	Salaries-Subtotal	14,259,247	16,228,477	16,897,975	669,498	4.13%
6211	Teacher Retirement	45,310	88,427	75,255	(13,172)	-14.90%
6221	Non-Teacher Retirement	1,001,685	1,083,010	1,195,085	112,075	10.35%
6231	OASDI (Social Security)	856,436	964,879	1,038,775	73,896	7.66%
6232	Medicare	200,784	228,249	254,800	26,551	11.63%
6240-6270	Employee Insurance	2,025,176	2,394,806	2,641,156	246,350	10.29%
	Employee Benefits - Subtotal	4,129,391	4,759,371	5,205,071	445,700	9.36%
Purchased Services						
6311	Instructional Services	567,356	394,761	545,236	150,475	38.12%
6312	Instructional Improvement Services	-	21,366	21,366	-	0.00%
6315	Audit Services	32,800	32,000	36,560	4,560	14.25%
6316, 6337	Technology Services	382,473	289,305	388,200	98,895	34.18%
6317	Legal Services	184,956	338,080	170,289	(167,791)	-49.63%
6319	Professional Services	675,331	1,185,869	1,429,091	243,222	20.51%
6341	Contracted Transportation	1,463,369	1,338,985	1,568,600	229,615	17.15%
6342	Other Contracted Pupil Transportation	98,562	233,252	233,610	358	0.15%
6343	Travel	83,887	147,464	142,354	(5,110)	-3.47%
6351	Property Insurance	758,999	962,050	1,034,705	72,655	7.55%
6359	Early Separation Incentive/Settlements	1,735,944	744,029	341,452	(402,577)	-54.11%
6360-6390	Other Purchased Services	4,468,727	4,361,023	4,479,712	118,689	2.72%
	Purchased Services-Subtotal	10,452,404	10,048,184	10,391,175	342,991	3.41%
Supplies						
6410	General/Technology Supplies	3,640,324	5,481,791	4,679,860	(801,931)	-14.63%
6430	Regular Textbooks	66,134	182,280	244,355	62,075	34.05%
6440	Library Books	46,889	48,188	48,488	300	0.62%
6450	Periodicals	3,575	3,817	700	(3,117)	-81.66%
6471	Food Services Supplies	140,043	130,348	125,912	(4,436)	-3.40%
6480	Energy Supplies/Services	2,437,965	2,392,373	2,704,205	311,832	13.03%
	Supplies - Subtotal	6,334,930	8,238,797	7,803,520	(435,277)	-5.28%
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		35,175,972	39,274,829	40,297,741	1,022,912	2.60%

Special Revenue Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	44,904,674	46,043,116	48,067,258	2,024,142	4.40%
5112	Delinquent Taxes	514,873	-	-	-	0.00%
5113	School District Trust Fund (Prop C)	2,626,877	2,793,750	3,106,875	313,125	11.21%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	393,287	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	32,365	-	-	-	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	48,472,076	48,836,866	51,174,133	2,337,267	4.79%
County Revenue Detail						
5211	Fines, Escheats, Etc.	59,011	80,000	80,400	400	0.50%
5221	State Assessed Railroad and Utilities	656,104	592,200	615,300	23,100	3.90%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	715,115	672,200	695,700	23,500	3.50%
State Revenue Detail						
5311	Basic Formula - State Monies	1,365,366	920,410	2,776,004	1,855,594	201.61%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	1,151,671	1,209,876	1,285,140	75,264	6.22%
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	2,517,037	2,130,286	4,061,144	1,930,858	90.64%
Federal Revenue Detail						
5424	CARES Act	182,360	516,600	-	(516,600)	-100.00%
5427	Perkins	-	1,221	-	(1,221)	-100.00%
5442	Early Childhood Special Education - Federal	60,135	23,500	24,000	500	2.13%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	19,918	151,953	142,175	(9,778)	-6.43%
5465	Title II, Part A, ESEA	3,116	32,000	32,000	-	0.00%
5497	Other - Federal	49,500	72,126	-	(72,126)	-100.00%
	Federal - Subtotal	315,029	797,400	198,175	(599,225)	-75.15%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Special Fund Revenue		52,019,257	52,436,752	56,129,152	3,692,400	7.04%

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	15,435,953	16,673,022	17,367,886	694,864	4.17%
1130	Middle/Junior High	9,438,467	9,842,621	10,191,097	348,476	3.54%
1150	Senior High	11,848,215	12,416,592	12,800,305	383,713	3.09%
1191	Summer School (Regular)	239,020	291,880	321,784	29,904	10.25%
1193	Alternative Education	766,292	908,126	937,848	29,722	3.27%
1251	Special Programs	2,610,117	2,717,917	2,810,775	92,858	3.42%
1220	Early Childhood Special Ed	1,047,372	1,183,203	1,127,003	(56,200)	-4.75%
1300	Career Education Programs	652	1,947	-	(1,947)	-100.00%
1400	Student Activities	805,735	786,385	819,035	32,650	4.15%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	42,191,823	44,821,693	46,375,733	1,554,040	3.47%
Support Services						
2110	Attendance and Social Work Services	76,779	86,879	91,778	4,899	5.64%
2120	Guidance	2,484,097	2,738,266	2,836,411	98,145	3.58%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	826,583	1,129,092	1,329,637	200,545	17.76%
2220	Media Services (Library)	828,552	868,868	898,396	29,528	3.40%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	534,908	525,866	549,861	23,995	4.56%
2400	Building Level Administration	3,395,676	3,260,236	3,395,406	135,170	4.15%
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	-	4,824	2,400	(2,424)	-50.25%
	Total Support Services	8,146,595	8,614,031	9,103,889	489,858	5.69%
Non- Instruction/Support Services						
3000	Community Services	628,910	747,485	649,530	(97,955)	-13.10%
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	628,910	747,485	649,530	(97,955)	-13.10%
Total Special Revenue Fund Expenditures		50,967,328	54,183,209	56,129,152	1,945,943	3.59%

Special Revenue Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	38,924,687	41,302,314	42,422,410	1,120,096	2.71%
	6150 Non-Certified Salaries	1,500,652	1,568,754	1,457,148	(111,606)	-7.11%
	Salaries-Subtotal	40,425,339	42,871,068	43,879,558	1,008,490	2.35%
	6211 Teacher Retirement	6,136,066	6,395,036	6,833,131	438,095	6.85%
	6221 Non-Teacher Retirement	13,221	10,235	13,572	3,337	32.60%
	6231 OASDI (Social Security)	133,161	151,683	179,382	27,699	18.26%
	6232 Medicare	562,131	612,812	588,424	(24,388)	-3.98%
6240-6270	Employee Insurance	3,697,410	4,142,375	4,635,085	492,710	11.89%
	Employee Benefits - Subtotal	10,541,989	11,312,141	12,249,594	937,453	8.29%
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		50,967,328	54,183,209	56,129,152	1,945,943	3.59%

Debt Service Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	4,811,216	5,358,697	5,395,246	36,549	0.68%
5112	Delinquent Taxes	55,437	83,728	80,929	(2,799)	-3.34%
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	129,680	124,800	171,500	46,700	37.42%
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>4,996,333</u>	<u>5,567,225</u>	<u>5,647,675</u>	<u>80,450</u>	<u>1.45%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	107,008	101,210	101,210	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>107,008</u>	<u>101,210</u>	<u>101,210</u>	<u>-</u>	<u>0.00%</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	24,170	-	-	-	0.00%
	Federal - Subtotal	<u>24,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</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>5,127,511</u>	<u>5,668,435</u>	<u>5,748,885</u>	<u>80,450</u>	<u>1.42%</u>

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</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	3,375,000	3,690,000	3,920,000	230,000	6.23%
5200	Interest	1,930,158	1,783,650	1,636,050	(147,600)	-8.28%
5300	Other (Fin Fees, Etc.)	1,250	3,500	3,500	-	0.00%
9998	Total Non- Instruction/Support	5,306,408	5,477,150	5,559,550	82,400	1.50%
Total Debt Service Fund Expenditures		5,306,408	5,477,150	5,559,550	82,400	1.50%

Debt Service Fund
Expenditures by Object

Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent 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	3,375,000	3,690,000	3,920,000	230,000	6.23%
	6620 Interest	1,930,158	1,783,650	1,636,050	(147,600)	-8.28%
	6630 Financing Fees	1,250	3,500	3,500	-	0.00%
	Other Objects-Subtotal	5,306,408	5,477,150	5,559,550	82,400	1.50%
Total Debt Service Fund Expenditures		5,306,408	5,477,150	5,559,550	82,400	1.50%

Capital Projects Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	6,771,341	8,931,163	6,732,570	(2,198,593)	-24.62%
5112	Delinquent Taxes	77,326	89,140	91,440	2,300	2.58%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	507,101	-	-	-	0.00%
5115	M & M Surtax	1,883,274	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	1,369,539	800,123	89,600	(710,523)	-88.80%
5143	Premium on Bond Sale	-	-	-	-	0.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5192	Gifts/Donations	-	-	-	-	0.00%
5190	Other - From Local Sources	-	131,726	-	(131,726)	-100.00%
	Local - Subtotal	10,608,581	9,952,152	6,913,610	(3,038,542)	-30.53%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	156,088	-	-	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	156,088	-	-	-	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	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	22,374	-	(22,374)	-100.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5384	School Safety Grant	-	258,000	-	(258,000)	-100.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	-	280,374	-	(280,374)	-100.00%
Federal Revenue Detail						
5424	CARES Act	-	-	-	-	0.00%
5427	Perkins	5,115	12,000	1,900	(10,100)	-84.17%
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	5,115	12,000	1,900	(10,100)	-84.17%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Capital Projects Fund Revenue		10,769,784	10,244,526	6,915,510	(3,329,016)	-32.50%

Capital Projects Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	2	-	-	-	0.00%
1130	Middle/Junior High	1,337	8,496	6,000	(2,496)	-29.38%
1150	Senior High	16,564	6,073	-	(6,073)	-100.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	18,272	-	-	-	0.00%
1300	Career Education Programs	1,900	41,483	1,900	(39,583)	-95.42%
1400	Student Activities	80,175	5,000	-	(5,000)	-100.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	118,250	61,052	7,900	(53,152)	-87.06%
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)	11,481	5,863	3,750	(2,113)	-36.04%
2310	Board of Education Services	2,629	-	-	-	0.00%
2320	Executive Administration	50,779	-	-	-	0.00%
2331	Technology Equipment	686,650	58,041	50,000	(8,041)	-13.85%
2400	Building Level Administration	16,949	26,520	27,846	1,326	5.00%
2510	Business, Fiscal, Internal Service	265,726	-	175,000	175,000	100.00%
2540	Operation of Plant	163,092	90,763	350,000	259,237	285.62%
2546	Security Services	2,941	1,148,801	-	(1,148,801)	-100.00%
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	247,043	-	-	-	0.00%
2640	Staff Services	7,474	2,527	-	(2,527)	-100.00%
	Total Support Services	1,454,764	1,332,515	606,596	(725,919)	-54.48%
Non- Instruction/Support Services						
3000	Community Services	54,918	10,000	10,000	-	0.00%
4000	Facilities Acquisition & Construction	37,477,841	30,719,224	1,955,214	(28,764,010)	-93.64%
5100	Principal	4,553,215	4,484,098	4,026,636	(457,462)	-10.20%
5200	Interest	312,224	232,254	126,579	(105,675)	-45.50%
5300	IRS Arbitrage Rebate & Other (Fin Fees, Etc.)	3,710	934,410	4,000	(930,410)	-99.57%
9998	Total Non- Instruction/Support	42,401,908	36,379,986	6,122,429	(30,257,557)	-83.17%
Total Capital Projects Fund Expenditures		43,974,922	37,773,553	6,736,925	(31,036,628)	-82.16%

Capital Projects Fund
Expenditures by Object

Object	Description	2022-23 Actual	2023-24 Projected	2024-25 Budget	Dollar Variance	Percent 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	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	36,025,189	26,608,861	1,099,998	(25,508,863)	-95.87%
6530	Site Improvements	1,216,055	4,110,363	855,216	(3,255,147)	-79.19%
6541	Equipment-General	743,283	345,017	225,000	(120,017)	-34.79%
6542	Equipment-Instructional	32,886	8,746	11,650	2,904	33.20%
6543	Equipment-Technology	977,031	1,027,458	77,846	(949,612)	-92.42%
6551	Vehicles	111,329	22,346	310,000	287,654	1287.27%
	Capital Outlay-Subtotal	39,105,773	32,122,791	2,579,710	(29,543,081)	-91.97%
Other Objects						
6610	Principal	4,553,215	4,484,098	4,026,636	(457,462)	-10.20%
6620	Interest	312,224	232,254	126,579	(105,675)	-45.50%
6630	IRS Arbitrage Rebate & Other (Fin Fees, Etc.)	3,710	934,410	4,000	(930,410)	-99.57%
	Other Objects-Subtotal	4,869,149	5,650,762	4,157,215	(1,493,547)	-26.43%
Total Capital Projects Fund Expenditures		43,974,922	37,773,553	6,736,925	(31,036,628)	-82.16%

Total Revenue - All Funds

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	73,251,647	77,038,217	77,697,872	659,655	0.86%
5112	Delinquent Taxes	832,179	468,438	1,188,089	719,651	153.63%
5113	School District Trust Fund (Prop C)	7,005,005	7,800,000	8,285,000	485,000	6.22%
5114	Financial Institution Tax	507,101	457,256	522,314	65,058	14.23%
5115	M & M Surtax	2,276,561	2,249,222	2,344,858	95,636	4.25%
5116	In Lieu of Tax	4,030	-	-	-	0.00%
5131	Transportation Fees From Patrons	9,030	8,000	8,000	-	0.00%
5140	Earnings on Investments	3,555,578	3,720,565	2,404,107	(1,316,458)	-35.38%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	1,130,437	1,382,360	1,355,695	(26,665)	-1.93%
5170	Student Activities	1,569,998	610,722	616,800	6,078	1.00%
5180	Community Services	4,149,348	3,981,200	4,411,063	429,863	10.80%
5191	Rentals	597,430	899,760	908,750	8,990	1.00%
5192	Gifts/Donations	303,849	1,059,518	1,024,450	(35,068)	-3.31%
5190	VTS (Deseg) Program	298,514	231,000	207,000	(24,000)	-10.39%
5190	Other - From Local Sources	677,838	237,820	79,075	(158,745)	-66.75%
	Local - Subtotal	96,168,545	100,144,078	101,053,073	908,995	0.91%
County Revenue Detail						
5211	Fines, Escheats, Etc.	59,011	80,000	80,400	400	0.50%
5221	State Assessed Railroad and Utilities	1,164,145	1,149,210	1,190,210	41,000	3.57%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,223,156	1,229,210	1,270,610	41,400	3.37%
State Revenue Detail						
5311	Basic Formula - State Monies	1,820,488	1,459,905	3,701,339	2,241,434	153.53%
5312	Transportation	577,685	584,642	601,023	16,381	2.80%
5314	Early Childhood Special Education	1,834,627	1,935,256	2,047,000	111,744	5.77%
5319	Basic Formula - Classroom Trust Fund	2,318,482	2,493,988	3,382,865	888,877	35.64%
5324	Educational Screening Prog/PAT	226,783	209,000	213,180	4,180	2.00%
5332	Vocational/Technical Aid	11,052	34,388	12,000	(22,388)	-65.10%
5333	Food Service - State	8,967	8,070	8,231	161	2.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5384	School Safety Grant	-	300,000	-	(300,000)	-100.00%
5397	Other - State	6,305	243,661	18,059	(225,602)	-92.59%
	State - Subtotal	6,804,389	7,268,910	9,983,697	2,714,787	37.35%
Federal Revenue Detail						
5424	CARES Act	256,860	731,690	-	(731,690)	-100.00%
5427	Perkins	31,232	58,520	48,500	(10,020)	-17.12%
5442	Early Childhood Special Education - Federal	74,135	23,500	24,000	500	2.13%
5445	School Lunch Program	754,062	355,140	357,137	1,997	0.56%
5446	School Breakfast Program	100,136	117,910	119,100	1,190	1.01%
5451	Title I - ESEA	22,236	167,353	157,575	(9,778)	-5.84%
5465	Title II, Part A, ESEA	12,973	132,000	132,000	-	0.00%
5497	Other - Federal	1,863,925	849,500	52,800	(796,700)	-93.78%
	Federal - Subtotal	3,115,559	2,435,613	891,112	(1,544,501)	-63.41%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Revenue All Funds		107,311,649	111,077,811	113,198,492	2,120,681	1.91%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	16,923,481	18,746,542	19,506,151	759,609	4.05%
1130	Middle/Junior High	9,907,201	10,605,640	10,959,728	354,088	3.34%
1150	Senior High	12,511,104	13,410,168	13,688,063	277,895	2.07%
1191	Summer School (Regular)	400,486	381,000	369,076	(11,924)	-3.13%
1993	Alternative Education	983,063	1,066,125	1,106,681	40,556	3.80%
1251	Special Programs	2,666,495	2,774,161	2,883,904	109,743	3.96%
1280	Early Childhood Special Education	1,941,257	2,248,256	2,149,300	(98,956)	-4.40%
1300	Career Education Programs	61,222	128,450	182,500	54,050	42.08%
1400	Student Activities	2,883,265	3,389,782	3,382,808	(6,974)	-0.21%
1941	Contracted Education Services	377,625	329,497	377,171	47,674	14.47%
	Total Instruction	48,655,199	53,079,621	54,605,382	1,525,761	2.87%
Support Services						
2110	Attendance and Social Work Services	368,400	439,115	442,567	3,452	0.79%
2120	Guidance	2,640,968	2,943,636	3,058,107	114,471	3.89%
2130	Health Services	593,813	664,473	702,638	38,165	5.74%
2210	Improvement of Instruction	1,619,324	1,874,448	2,576,139	701,691	37.43%
2220	Media Services (Library)	1,766,535	1,965,342	1,937,947	(27,395)	-1.39%
2310	Board of Education Services	2,050,749	1,230,531	670,544	(559,987)	-45.51%
2320	Executive Administration	1,970,192	1,710,201	1,905,221	195,020	11.40%
2331	Technology Services/Equipment	2,392,319	1,847,817	2,096,485	248,668	13.46%
2400	Building Level Administration	5,620,124	5,702,283	5,954,738	252,455	4.43%
2491	Other Support Services	25,640	27,700	27,700	-	0.00%
2510	Business, Fiscal, Internal Service	1,343,578	1,352,871	1,447,102	94,231	6.97%
2540	Operation of Plant	10,255,585	10,808,490	11,822,146	1,013,656	9.38%
2546	Security Services	823,825	2,348,242	1,268,587	(1,079,655)	-45.98%
2551	Pupil Transportation, Contracted	1,189,397	1,372,237	1,577,210	204,973	14.94%
2555	Payment to Other Districts for Non-Disabled Trans.	303,343	75,000	100,000	25,000	33.33%
2559	Early Childhood Special Education Trans. Serv.	69,414	125,000	125,000	-	0.00%
2561	Food Services	1,746,090	1,845,778	1,831,932	(13,846)	-0.75%
2569	Other Food Services	141,564	126,700	125,000	(1,700)	-1.34%
2640	Staff/Health Services	157,040	206,368	43,816	(162,552)	-78.77%
	Total Support Services	35,077,900	36,666,232	37,712,879	1,046,647	2.85%
Non- Instruction/Support Services						
3000	Community Services	4,038,133	5,115,752	4,633,128	(482,624)	-9.43%
4000	Facilities Acquisition & Construction	37,477,841	30,719,224	2,055,214	(28,664,010)	-93.31%
5100	Principal	7,928,215	8,174,098	7,946,636	(227,462)	-2.78%
5200	Interest	2,242,382	2,015,904	1,762,629	(253,275)	-12.56%
5300	IRS Arbitrage Rebate & Other (Fin Fees, Etc.)	4,960	937,910	7,500	(930,410)	-99.20%
	Total Non- Instruction/Support	51,691,531	46,962,888	16,405,107	(30,557,781)	-65.07%
Total Expenditures - All Funds		135,424,630	136,708,741	108,723,368	(27,985,373)	-20.47%

Total - All Funds
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Projected</u>	<u>2024-25</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	38,925,687	41,302,814	42,422,922	1,120,108	2.71%
6150	Non-Certified Salaries	15,758,899	17,796,731	18,354,611	557,880	3.13%
	Salaries-Subtotal	54,684,586	59,099,545	60,777,533	1,677,988	2.84%
6211	Teacher Retirement	6,181,376	6,483,463	6,908,386	424,923	6.55%
6221	Non-Teacher Retirement	1,014,906	1,093,245	1,208,657	115,412	10.56%
6231	OASDI (Social Security)	989,597	1,116,562	1,218,157	101,595	9.10%
6232	Medicare	762,915	841,061	843,224	2,163	0.26%
6240-6270	Employee Insurance	5,722,586	6,537,181	7,276,241	739,060	11.31%
	Employee Benefits - Subtotal	14,671,380	16,071,512	17,454,665	1,383,153	8.61%
Purchased Services						
6311	Instructional Services	567,356	394,761	545,236	150,475	38.12%
6312	Instructional Improvement Services	-	21,366	21,366	-	0.00%
6315	Audit Services	32,800	32,000	36,560	4,560	14.25%
6316, 6337	Technology Services	382,473	289,305	388,200	98,895	34.18%
6317	Legal Services	184,956	338,080	170,289	(167,791)	-49.63%
6319	Professional Services	675,331	1,185,869	1,429,091	243,222	20.51%
6341	Contracted Transportation	1,463,369	1,338,985	1,568,600	229,615	17.15%
6342	Other Contracted Pupil Transportation	98,562	233,252	233,610	358	0.15%
6343	Travel	83,887	147,464	142,354	(5,110)	-3.47%
6351	Property Insurance	758,999	962,050	1,034,705	72,655	7.55%
6359	Early Separation Incentive/Settlements	1,735,944	744,029	341,452	(402,577)	-54.11%
6360-6390	Other Purchased Services	4,468,727	4,361,023	4,479,712	118,689	2.72%
	Purchased Services-Subtotal	10,452,404	10,048,184	10,391,175	342,991	3.41%
Supplies						
6410	General Supplies	3,640,324	5,481,791	4,679,860	(801,931)	-14.63%
6430	Regular Textbooks	66,134	182,280	244,355	62,075	34.05%
6440	Library Books	46,889	48,188	48,488	300	0.62%
6450	Periodicals	3,575	3,817	700	(3,117)	-81.66%
6471	Food Services Supplies	140,043	130,348	125,912	(4,436)	-3.40%
6480	Energy Supplies/Services	2,437,965	2,392,373	2,704,205	311,832	13.03%
	Supplies - Subtotal	6,334,930	8,238,797	7,803,520	(435,277)	-5.28%
Capital Outlay						
6520	Building Improvements	36,025,189	26,608,861	1,099,998	(25,508,863)	-95.87%
6530	Site Improvements	1,216,055	4,110,363	855,216	(3,255,147)	-79.19%
6541	Equipment-General	743,283	345,017	225,000	(120,017)	-34.79%
6542	Equipment-Instructional	32,886	8,746	11,650	2,904	33.20%
6543	Equipment-Technology	977,031	1,027,458	77,846	(949,612)	-92.42%
6551	Vehicles	111,329	22,346	310,000	287,654	1287.27%
	Capital Outlay-Subtotal	39,105,773	32,122,791	2,579,710	(29,543,081)	-91.97%
Other Objects						
6610	Principal	7,928,215	8,174,098	7,946,636	(227,462)	-2.78%
6620	Interest	2,242,382	2,015,904	1,762,629	(253,275)	-12.56%
6630	IRS Arbitrage Rebate & Other (Fin Fees, Etc.)	4,960	937,910	7,500	(930,410)	-99.20%
	Other Objects-Subtotal	10,175,557	11,127,912	9,716,765	(1,411,147)	-12.68%
Total Expenditures - All Funds		135,424,630	136,708,741	108,723,368	(27,985,373)	-20.47%

Projected Fund Balances FY 2024-25

	<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	44,394,390	-	3,429,193	3,997,294	51,820,877
Projected Revenues	44,404,945	56,129,152	5,748,885	6,915,510	113,198,492
Projected Revenues and Balances	88,799,335	56,129,152	9,178,078	10,912,804	165,019,369
Projected Expenditures	40,297,741	56,129,152	5,559,550	6,736,925	108,723,368
Excess of Revenue and Balances Over (Under) Expenditures	48,501,594	-	3,618,528	4,175,879	56,296,001
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	48,501,594	-	3,618,528	4,175,879	56,296,001



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

2024-25 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 2024-2025
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.

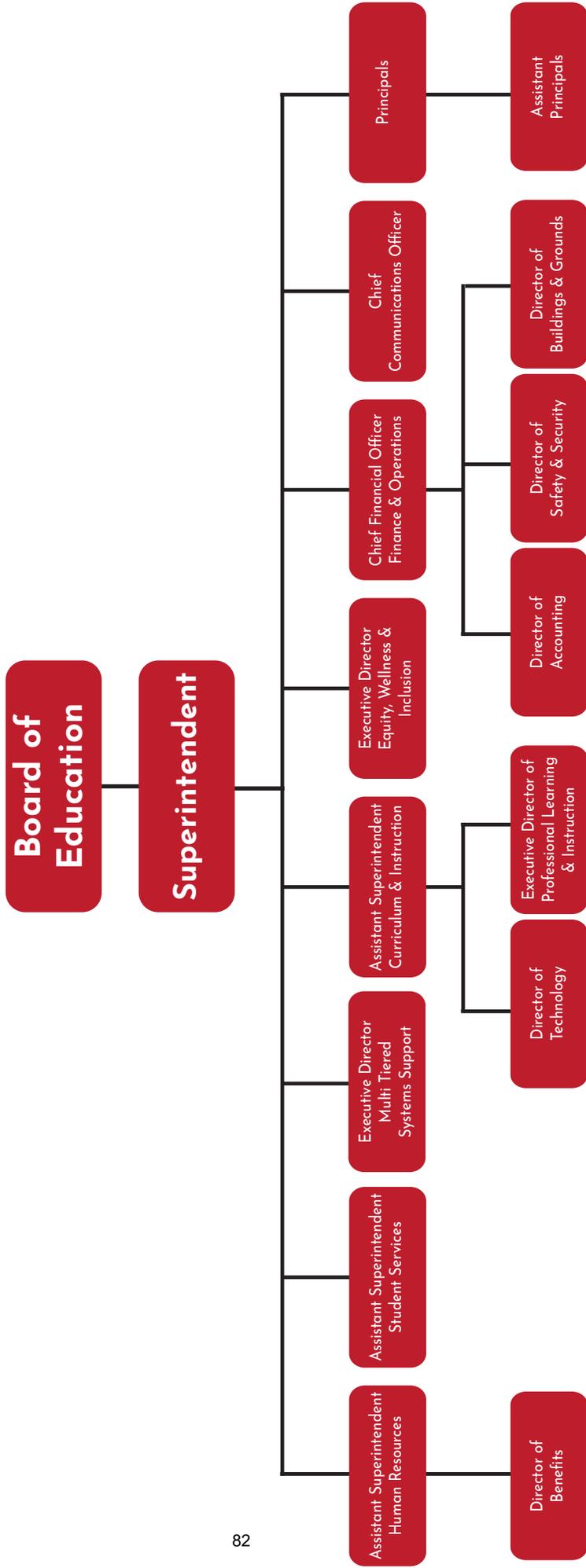
Working together as a District, we will:

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.



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 (83%), 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, develops 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 Assistant Superintendent of Curriculum and Instruction, Chief Financial Officer, and the Director of Technology Services.

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 2024-25 budget was presented to the Board of Education at a Board Workshop in June at which time the 2024-25 budget was discussed in detail by the Board of Education and presented to the community. Adoption of the budget occurred on June 24, 2024, and will be implemented on July 1, 2024. 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 the 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, Tim Engelbrecht, Chairman
DATE: May 6, 2024
SUBJECT: 2024-25 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, March, and April 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 93% of the district's operating fund. These revenue sources include property taxes, Prop C sales Tax, investment earnings, and state and federal funding. The 2024-25 school year is not a reassessment year meaning tax revenue increases will be limited to taxes from new construction.

The Department of Elementary and Secondary Education (DESE) is projecting an increase in the State Adequacy Target from \$6,375 to \$6,760 per student in 2024-25. The projections assume the District will receive \$6,692 per student (99% of the projected amount) adding approximately \$1.5M in state funding. In addition, SB727 recently passed which makes a correction to how the deduction from local sources, used in the state formula, is calculated. This will add approximately \$1.6M in state funding next year. The operating fund revenue budget for 2024-25 is projected to be \$90,889,857, an increase of \$3,139,497 (3.58%).

The November 2023 enrollment study projects resident enrollment declining by approximately 0.76% on average per year through 2029. 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 changes.

The operating fund expenditure budget's largest impact (83%) is salaries and benefits. The net increase of all salary and benefit packages for next year will be 5.06%. The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$87,609,690, an increase of \$1,313,255 (1.52%) from the projected 2023-24 operating fund expenditures.

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 2028-29. 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 \$3.2M, a slight increase due to revenue from new construction properties. Expenditures are projected to be \$3.1M 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 \$97,442 (3%) due to E-Rate funds. Expenditures are projected to be \$2.8M, a decrease of \$0.4M (11.8%) due to a decrease in equipment leases.

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 \$3.1M, a slight increase due to revenue from new construction properties. Expenditures are projected to be \$2.7M, a decrease of \$0.8M (31.6%). Last year \$780,000 was used from Prop i to pay a portion of the turf project. Any remaining money in the Prop i Fund will be used for additional work on facilities within the district as the Leasehold Revenue Bonds will be paid off in 2024-25 and the tax levy of \$0.1525 will sunset after 2024.

Construction Fund - is primarily funded by the bond proceeds of Prop R which passed on April 6, 2021. All projects were completed during the 2023-24 school year. The District anticipates having approximately \$500,000 in proceeds remaining after 2023-24. These funds will be used for additional facility improvements which will be determined at a later date.

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 \$5.7M, an increase of \$0.1M (1.4%) primarily due to interest earnings and revenue from new construction properties. Expenditures are projected to be \$5.6M, an increase of \$0.1M (1.5%).

Activity Accounts Fund - is used for donations, student fees, and rental income. Revenues and expenditures are projected to be \$2.6M.

The KECC Fund - is tuition based and self-sufficient. Revenues are projected to be \$4.6M and expenditures are projected to be \$4.4M.

All Funds

The total projected revenue budget including all funds for 2024-25 is \$113,198,492, a 2.1% increase from 2023-24. The total projected expenditure budget including all funds for 2024-25 is \$108,723,368, a 19.8% decrease from 2023-24, mainly due to less construction expense.

Recommendation

The Committee has reviewed the proposed budget and the 5-year projections and is recommending approval of the 2024-25 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

Seth Harrell
David Jackson

Parents/Community Representatives

Bill Bauer
Matthew Biere
Eric Cowan
Jim Gura
Jake Sturdy

Support Staff Representatives

Scott Haarmann

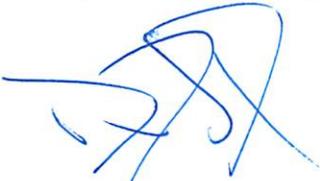
Administrator Representatives

Steph Diedrick
Michael Romay
David Ulrich

Board Representatives

Ben Caffey
Jennifer Pangborn

Respectfully submitted,



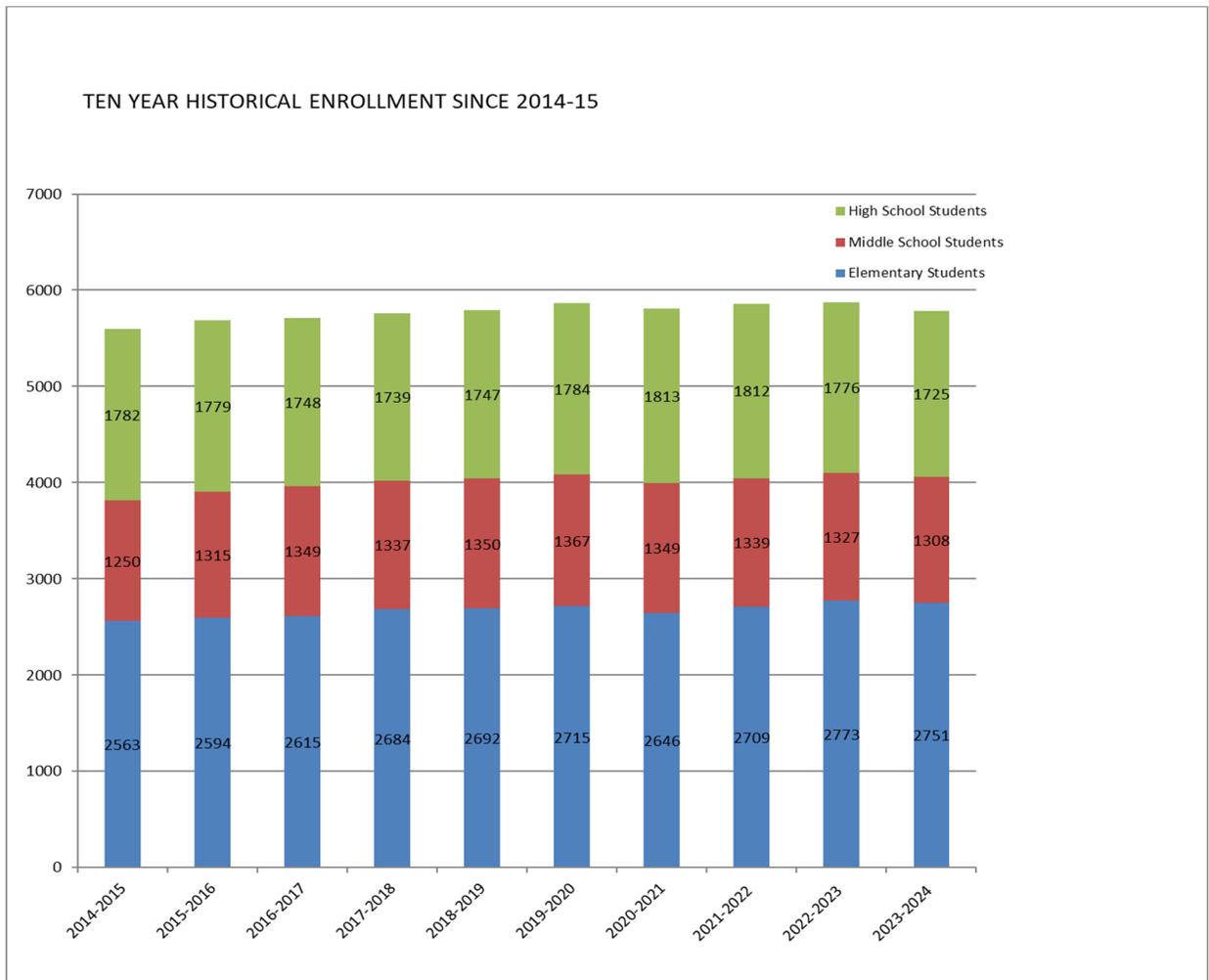
David Ulrich, Ed.D.
Superintendent
Kirkwood School District R-7



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>
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	68	1.17%
2023-2024	2751	1308	1725	5784	-76	-1.30%



2024-25 Certified Salary Schedule

Step	BA	BA+15	MA	MA+15	MA+35	PhD
1	47,120	49,476	51,950	54,548	57,275	60,139
2	48,345	50,762	53,301	55,966	58,764	61,703
3	49,602	52,082	54,687	57,421	60,292	63,307
4	50,892	53,436	56,109	58,914	61,860	64,953
5	52,215	54,825	57,568	60,446	63,468	66,642
6	53,573	56,250	59,065	62,018	65,118	68,375
7	54,966	57,713	60,601	63,630	66,811	70,153
8	56,395	59,214	62,177	65,284	68,548	71,977
9	57,861	60,754	63,794	66,981	70,330	73,848
10	59,365	62,334	65,453	68,723	72,159	75,768
11		63,955	67,155	70,510	74,035	77,738
12		65,618	68,901	72,343	75,960	79,759
13		67,324	70,692	74,224	77,935	81,833
14		69,074	72,530	76,154	79,961	83,961
15		70,870	74,416	78,134	82,040	86,144
16			76,351	80,165	84,173	88,384
17			78,336	82,249	86,361	90,682
18			80,373	84,387	88,606	93,040
19			82,463	86,581	90,910	95,459
20			84,607	88,832	93,274	97,941
21			86,807	91,142	95,699	100,487
22			89,064	93,512	98,187	103,100
23			91,380	95,943	100,740	105,781
24			93,756	98,438	103,359	108,531
25			96,194	100,997	106,046	111,353
26			98,695	103,623	108,803	114,248
27			101,261	106,317	111,632	117,218
28			103,894	109,081	114,534	120,266

2024-25 Support Staff Wage Schedule

Step	Pay Grade																			
	12	13	14	15	16	17	18	19	20	21	22	23	24	25						
1	\$17.25	\$18.52	\$20.04	\$21.16	\$22.91	\$25.00	\$27.26	\$29.85	\$32.90	\$36.37	\$39.34	\$43.88	\$49.31	\$55.44						
2	\$17.59	\$18.88	\$20.44	\$21.61	\$23.40	\$25.55	\$27.86	\$30.51	\$33.62	\$37.19	\$40.24	\$44.93	\$50.49	\$56.77						
3	\$17.93	\$19.25	\$20.85	\$22.07	\$23.90	\$26.11	\$28.47	\$31.18	\$34.36	\$38.03	\$41.17	\$46.01	\$51.70	\$58.13						
4	\$18.28	\$19.63	\$21.27	\$22.54	\$24.41	\$26.68	\$29.10	\$31.87	\$35.12	\$38.89	\$42.12	\$47.11	\$52.94	\$59.53						
5	\$18.64	\$20.01	\$21.70	\$23.02	\$24.93	\$27.27	\$29.74	\$32.57	\$35.89	\$39.77	\$43.09	\$48.24	\$54.21	\$60.96						
6	\$19.00	\$20.40	\$22.13	\$23.51	\$25.47	\$27.87	\$30.39	\$33.29	\$36.68	\$40.66	\$44.08	\$49.40	\$55.51	\$62.42						
7	\$19.37	\$20.80	\$22.57	\$24.02	\$26.02	\$28.48	\$31.06	\$34.02	\$37.49	\$41.57	\$45.09	\$50.59	\$56.84	\$63.92						
8	\$19.75	\$21.21	\$23.02	\$24.54	\$26.58	\$29.11	\$31.74	\$34.77	\$38.31	\$42.51	\$46.13	\$51.80	\$58.20	\$65.45						
9	\$20.14	\$21.62	\$23.48	\$25.07	\$27.15	\$29.75	\$32.44	\$35.53	\$39.15	\$43.47	\$47.19	\$53.04	\$59.60	\$67.02						
10	\$20.53	\$22.04	\$23.95	\$25.61	\$27.73	\$30.40	\$33.15	\$36.31	\$40.01	\$44.45	\$48.28	\$54.31	\$61.03	\$68.63						
11	\$20.93	\$22.47	\$24.43	\$26.16	\$28.33	\$31.07	\$33.88	\$37.11	\$40.89	\$45.45	\$49.39	\$55.61	\$62.49	\$70.28						
12	\$21.34	\$22.91	\$24.92	\$26.72	\$28.94	\$31.75	\$34.63	\$37.93	\$41.79	\$46.47	\$50.53	\$56.94	\$63.99	\$71.97						
13	\$21.76	\$23.36	\$25.42	\$27.29	\$29.56	\$32.45	\$35.39	\$38.76	\$42.71	\$47.52	\$51.69	\$58.31	\$65.53	\$73.70						
14	\$22.18	\$23.82	\$25.93	\$27.88	\$30.20	\$33.16	\$36.17	\$39.61	\$43.65	\$48.59	\$52.88	\$59.71	\$67.10	\$75.47						
15	\$22.61	\$24.28	\$26.45	\$28.48	\$30.85	\$33.89	\$36.97	\$40.48	\$44.61	\$49.68	\$54.10	\$61.14	\$68.71	\$77.28						
16	\$23.05	\$24.75	\$26.98	\$29.09	\$31.51	\$34.64	\$37.78	\$41.37	\$45.59	\$50.80	\$55.34	\$62.61	\$70.36	\$79.13						
17	\$23.50	\$25.23	\$27.52	\$29.72	\$32.19	\$35.40	\$38.61	\$42.28	\$46.59	\$51.94	\$56.61	\$64.11	\$72.05	\$81.03						
18	\$23.96	\$25.72	\$28.07	\$30.36	\$32.88	\$36.18	\$39.46	\$43.21	\$47.61	\$53.11	\$57.91	\$65.65	\$73.78	\$82.97						
19	\$24.43	\$26.22	\$28.63	\$31.01	\$33.59	\$36.98	\$40.33	\$44.16	\$48.66	\$54.30	\$59.24	\$67.23	\$75.55	\$84.96						
20	\$24.91	\$26.73	\$29.20	\$31.68	\$34.31	\$37.79	\$41.22	\$45.13	\$49.73	\$55.52	\$60.60	\$68.84	\$77.36	\$87.00						
	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	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	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	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	Head Custodian High School	HVAC Technician		PAT Coordinator	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	Maintenance Crew Leader		Social Worker		Warehouse and Grounds Manager										
	Walking Counselor	Outdoor Maintenance Assistant			Parent Educator	Payroll Coordinator				Coordinator of Recruitment & Employee Services										
					General Mechanic	Plumber														
						Technology Specialist (Level 1)														

2024-25 Administrator Salary Schedule

Step	Elementary/Pre-K School		Middle School		High School			Central Office				
	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	\$97,466	\$140,451	\$112,942	\$144,460	\$100,427	\$116,142	\$120,771	\$149,613	\$136,627	\$135,133	\$162,117	\$170,035
2	\$99,220	\$142,979	\$114,975	\$147,060	\$102,235	\$118,233	\$122,945	\$152,306	\$139,086	\$137,565	\$165,035	\$173,095
3	\$101,006	\$145,553	\$117,045	\$149,707	\$104,075	\$120,361	\$125,158	\$155,048	\$141,590	\$140,041	\$168,006	\$176,211
4	\$102,824	\$148,173	\$119,152	\$152,402	\$105,948	\$122,527	\$127,411	\$157,839	\$144,139	\$142,562	\$171,030	\$179,383
5	\$104,675	\$150,840	\$121,297	\$155,145	\$107,855	\$124,732	\$129,704	\$160,680	\$146,734	\$145,128	\$174,109	\$182,612
6	\$106,559	\$153,555	\$123,480	\$157,938	\$109,796	\$126,977	\$132,039	\$163,572	\$149,375	\$147,740	\$177,243	\$185,899
7	\$108,477	\$156,319	\$125,703	\$160,781	\$111,772	\$129,263	\$134,416	\$166,516	\$152,064	\$150,399	\$180,433	\$189,245
8	\$110,430	\$159,133	\$127,966	\$163,675	\$113,784	\$131,590	\$136,835	\$169,513	\$154,801	\$153,106	\$183,681	\$192,651
9	\$112,418	\$161,997	\$130,269	\$166,621	\$115,832	\$133,959	\$139,298	\$172,564	\$157,587	\$155,862	\$186,987	\$196,119
10	\$114,442	\$164,913	\$132,614	\$169,620	\$117,917	\$136,370	\$141,805	\$175,670	\$160,424	\$158,668	\$190,353	\$199,649
11	\$116,502	\$167,881	\$135,001	\$172,673	\$120,040	\$138,825	\$144,357	\$178,832	\$163,312	\$161,524	\$193,779	\$203,243
12	\$118,599	\$170,903	\$137,431	\$175,781	\$122,201	\$141,324	\$146,955	\$182,051	\$166,252	\$164,431	\$197,267	\$206,901
13	\$120,734	\$173,979	\$139,905	\$178,945	\$124,401	\$143,868	\$149,600	\$185,328	\$169,245	\$167,391	\$200,818	\$210,625
14	\$122,907	\$177,111	\$142,423	\$182,166	\$126,640	\$146,458	\$152,293	\$188,664	\$172,291	\$170,404	\$204,433	\$214,416
15	\$125,119	\$180,299	\$144,987	\$185,445	\$128,920	\$149,094	\$155,034	\$192,060	\$175,392	\$173,471	\$208,113	\$218,275

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:					
RESIDENTIAL	1,200,424,100	1,210,993,250	1,319,230,130	1,318,106,260	1,496,881,440
COMMERCIAL	297,624,500	299,720,990	319,921,950	302,879,080	335,892,090
AGRICULTURAL	117,660	117,660	456,550	133,970	155,730
TOTAL REAL ESTATE	1,498,166,260	1,510,831,900	1,639,608,630	1,621,119,310	1,832,929,260
PERSONAL PROP:					
REGULAR	148,980,400	154,379,740	164,624,570	201,762,760	211,855,380
MANUFACT EQUIP	942,970	831,460	910,690	1,507,040	1,300,530
TOTAL PERSONAL	149,923,370	155,211,200	165,535,260	203,269,800	213,155,910
GRAND TOTAL	1,648,089,630	1,666,043,100	1,805,143,890	1,824,389,110	2,046,085,170
Increase From Prior Year	15.15%	1.09%	8.35%	1.07%	12.15%

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	\$2,046,085,170	\$3.8816	\$79,420,842	\$77,038,217	97.00%
2022-23	\$1,824,386,110	\$4.1108	\$74,996,864	\$73,251,646	97.67%
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%
*Tax collection for 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	\$3.3898	\$5.2058	\$2.4013	\$5.2495	\$3.8816
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
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
08/15/2024			\$ 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	\$ 53,490,000		\$ 9,475,800	\$ 62,965,800

Leasehold Revenue Bond Amortization Schedule (Prop i Fund)

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

	2013 Series (Refinanced-2005)			2014 Series			Total		Fiscal Year
Due	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Interest	Total
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	\$2,260,000.00		\$ 90,400.00	\$335,000.00		\$ 8,877.50	\$2,595,000.00	\$ 99,277.50	\$ 2,694,277.50



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

2024-25 BUDGET

GLOSSARY

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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,

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.