



ANNUAL BUDGET

2024-25

Webster Groves School District
webster.k12.mo.us

Annual Budget

for the

Webster Groves School District

2024-2025 Fiscal Year

Missouri School District: 096-114

John Simpson, Ed.D.—Superintendent

Pam Frazier, MBA, CPA, SFO—Asst. Supt./COO/CFO

Emilie Vaughan, CPA, SFO—Director of Business Services

400 East Lockwood

Webster Groves, MO 63119

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EXECUTIVE SUMMARY

The Webster Groves School District (“District”) has completed its budgeting process for fiscal year 2024-25 (FY25). The Annual Budget represents the financial plan for the District for the coming year. This document is designed to inform the Board of Education and the greater district community on all financial matters, and act as financial guide for the upcoming year using the District’s current and historical financial information. The budget was developed with input from staff, administration, and the Board of Education. The budget is reviewed by the Finance Advisory Committee.

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

Since the pandemic the district has experienced a reduction in enrollment of approximately 300 students. This is not unique to Webster Groves, as districts across the state and the country have experienced a decline in enrollment. Each year the district monitors enrollment and the number of staff members needed to provide a quality education for our students. This year due to the enrollment decline, the district is reducing 6.5 full time equivalents (FTE) throughout the district. This reduction will help offset the \$800,000 loss in state funding formula revenue that is expected in FY25 due to the lower student enrollment.

Despite these challenges the district remains in a solid financial position with an expected fund balance of 48.99% at the end of the year.

The budget is a fluid document and is based on the best information available at the time the budget is prepared. The District will update the FY25 budget, as needed throughout the fiscal year, always keeping students at the core of every decision. Budget revisions will be presented to the Board of Education for approval.



ORGANIZATIONAL SECTION

PURPOSE, PRINCIPLES AND STRATEGIC PLAN

The district has many accomplishments to celebrate. The class of '24 secured over \$37 million in scholarships, boasting five National Merit Finalists. Additionally, 38 students were honored with the Bright Flight Award for scoring 31 or higher on the ACT. Impressively, 52% of the senior class maintained a 3.5 grade point average or higher. Bristol Elementary was awarded the prestigious Missouri Gold Star, joining an elite group of schools (Webster's fourth). Furthermore, Hixson Middle School was acknowledged as a Missouri Green School, reflecting its commitment to environmental sustainability.

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

Our Purpose:

Inspiring students' lives and communities through learning.

Our Principles:

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

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

We **nurture** trusting and supportive relationships.

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

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

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

The Strategic Plan was approved by the Board of Education in during FY23. The four strategic plan goals that focus on the principles are:

Goal 1: Excellent teaching and learning

Goal 2: Pathways to self-discovery

Goal 3: Personal health and wellness

Goal 4: Organizational sustainability and growth

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

BOARD MEMBERS

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



FY 25 EXECUTIVE ADMINISTRATION

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



SCHOOL DIRECTORY

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

ORGANIZATIONAL SUMMARY

DISTRICT OVERVIEW

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

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

FACILITIES

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



BUDGET OVERVIEW

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

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

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



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

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

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



BUDGET DEVELOPMENT CALENDAR

| DATE | ACTION |
|-------------------|---|
| November 1, 2023 | Prioritized requests for summer facility improvement projects due to the Director of Operations. Update long-range budget plan, as needed |
| January 31, 2024 | Building/Department administrators submit prioritized staffing requests with rationale to the Assistant Superintendent of Human Resources Any proposed revision of budget codes, elimination of unused codes, addition of new codes for refinement of account, and new codes for added programs should be forward to the Director of Business Services |
| January 31, 2024 | Budget allocations sent to administrators for budget planning purposes Schedule budget and project review conferences with building administrators and directors as needed. |
| February 16, 2024 | Building administrators and directors submit first draft of budget to the Director of Business Services for review. |
| March 15, 2024 | Review conferences with building administrators and directors completed as needed. District prioritization of new programs and staffing considerations completed. |
| April 25, 2024 | Preliminary budget presented to the BOE for FY25 Conference with building administrators and directors to revise budget draft, if necessary |
| May 09, 2024 | Report significant budget changes to the BOE, if needed |
| June 13, 2024 | FY25 budget presented to the BOE for adoption |

FINANCIAL SECTION

SUMMARY

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

| | |
|--------------------------------|-------------------|
| Revenue- All Funds | \$78,821,094 |
| Expenditures- All Funds | <u>90,749,767</u> |
| Over/ (Under) | (\$11,928,673) |
| | |
| Revenue- Operating Funds* | \$71,280,253 |
| Expenditures- Operating Funds* | <u>83,758,346</u> |
| Over/ (Under) | (\$12,478,093) |

*Operating Funds refers to a combination of the General Fund (Fund 1), Teachers' Fund (Fund 2) and the Capital Projects Fund (Fund 4).

Total balances in all funds will decrease by \$11,928,673. Operating balances are projected to decline by \$12,478,093. This deficit is mainly due to the planned expenditures on the Proposition S projects. When the Proposition S budgets and the For the W Capital Campaign budgets are removed from the calculation the operating funds are showing a deficit of \$1,178,093. The fund balance percentage is projected to be 48.99% at the end of FY25.



ANNUAL BUDGET 2024-25

Summary of Revenues, Expenditures, Transfers and Fund Balance

| SUMMARY OF ALL FUNDS | GENERAL FUND | TEACHERS' FUND | CAPITAL PROJECTS FUND | TOTAL OPERATING FUNDS | DEBT SERVICE FUND | TOTAL ALL FUNDS |
|-----------------------------|---------------------|-----------------------|------------------------------|------------------------------|--------------------------|------------------------|
| Budget Balance 6-30-2023 | 35,886,753 | - | 28,129,667 | 64,016,421 | 6,666,749 | 70,683,170 |
| Revenues | 30,673,413 | 37,479,508 | 3,127,332 | 71,280,253 | 7,540,841 | 78,821,094 |
| Expenditures | 26,859,189 | 42,634,848 | 14,264,309 | 83,758,346 | 6,991,421 | 90,749,767 |
| Balances before transfers | 39,700,977 | (5,155,340) | 16,992,690 | 51,538,327 | 7,216,169 | 58,754,496 |
| Transfers | (5,655,340) | 5,155,340 | 500,000 | - | - | - |
| Budget Balance 6-30-2024 | 34,045,637 | - | 17,492,690 | 51,538,327 | 7,216,169 | 58,754,496 |



**MINIMUM BALANCE ANALYSIS
COMBINED GENERAL & TEACHERS' FUNDS**

| | |
|--------------------------------------|------------|
| Budget Balance 6-30-2023 | 35,886,753 |
| Revenues | 68,152,921 |
| Expenditures | 69,494,037 |
| Transfers | (500,000) |
| Budget Balance 6-30-2024 | 34,045,637 |
| Unrestricted Fund Balance | 34,045,637 |
| Balance as a Percent of Expenditures | 48.99% |

REVENUE DISCUSSION

The Webster Groves School District's revenue is comprised of five major revenue sources: local, county, state, federal, and other miscellaneous revenues such as bond sales. For FY25, 98.4% of the budgeted revenue comes from local, county, or state proceeds. Another 1.4 % of the revenue is projected to come from federal sources. The District's total revenue budget is \$78,821,094. The following discussion is meant to give the reader a better understanding of the District's revenue picture.

LOCAL REVENUE

The District's number one source of revenue is the assessed property tax on real and personal property. The assessed valuation for FY25 is expected to be approximately \$1.2 billion. This is a non-reassessment year so the estimate for FY25 is based off of the district's historical trend during non-reassessment years. The collection rate being used is 98%. The District projects that current and delinquent property taxes for all funds will be \$50.2 million.

Another significant source of revenue is the sales tax revenue the District receives from Proposition C. The state's payment to the District is still considered a local source although the money is collected at the state level and distributed based on the WADA (Weighted Average Daily Attendance) of each District during the prior year. The District's FY24 WADA used in the calculation is 3,870 and the state distribution rate being used is \$1,500 per WADA in FY25 . DESE is projecting that the final allocation will be around \$1,513. The District estimates the FY25 Proposition C revenue to be \$5.8 million.

The District receives most of its revenue between December 15 and January 31 of the fiscal year because property taxes are due December 31. The District uses these revenues throughout the calendar year, which creates excess funds during the first half of each calendar year. These excess funds can be temporarily invested within the restrictions set by the Board of Education and the State of Missouri. Interest revenue is expected to be close the amount received in FY24. Interest revenue is expected to be approximately \$3.1 million.

Food Service, Student activities, and Community Services (preschool and Adventure Club) have been increased from FY24 in accordance with projections for those programs.

COUNTY REVENUE

There are only two sources of county revenue for the District, fines and state assessed utility taxes. Total county revenues are budgeted at approximately \$832,000, which is 2.9% higher than FY24.

STATE REVENUE

The District's second largest revenue source is the state of Missouri's basic foundation formula fund for education. Missouri's Basic Foundation Formula is comprised of two revenue sources: the Basic Formula and the State Gaming monies (Classroom Trust Fund). The state foundation formula, passed in FY05, provides revenue for the District based primarily on a State Adequacy Target (SAT) and student attendance. The District has budgeted the State Adequacy Target (SAT) at 6,760. The FY25 budget projects state basic formula revenue to be approximately \$8.6 million. This reflects a decrease of approximately \$800,000,

Transportation revenue has been budgeted at \$275,000. This is an increase of \$251,000, which is due to the increase in transportation routes for students throughout the district in FY24. Transportation funding is based off of the previous year's activity.

The Parents as Teachers program is expected to see a \$30,000 increase in FY25, for a total of \$110,000.

FEDERAL REVENUE

In FY25 the district will be receiving the majority of federal funds from Title and the National Breakfast and Lunch program. The Breakfast and Lunch program has been decreased by \$68,500. The Title I budget is based off of the allocation from DESE. The Title 1 allocation has decreased by \$33,000.

The federal Government has awarded ESSER Funding (Coronavirus Relief) to the district. This is a non-recurring revenue and was issued to the District to help cover expenses related to COVID-19. The amount budgeted from ESSER is what is expected to be received during FY25. As the year progresses the remaining projects will be monitored and the budget updated as necessary. The only ESSER funds remaining are ESSER III, which have to be spent by September 30, 2024. The ESSER III budget is \$70,000. The majority of the funds were spent in FY24.

OTHER REVENUE

The District is expecting \$145,000 in this category for FY25 for tuition and transportation from other districts, which is the same amount as FY24.



REVENUES BY OBJECT ALL FUNDS

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|--|-------------------|-------------------|--------------------|-------------------|---------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 44,798,426 | 47,411,542 | 49,218,019 | 49,521,896 | 0.6% |
| 5112 | Delinquent Taxes | 683,619 | 766,939 | 698,836 | 703,151 | 0.6% |
| 5113 | Prop C Sales Taxes | 5,127,492 | 5,431,582 | 5,310,800 | 5,809,500 | 9.4% |
| 5114 | Financial Institution Taxes | 118,792 | 24,617 | 120,000 | 40,000 | -66.7% |
| 5115 | M & M (Surcharge Taxes) | 1,693,610 | 1,670,397 | 1,600,000 | 1,600,000 | 0.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | 58,678 | 82,465 | 70,000 | 20,000 | -71.4% |
| 5141-5143 | Earnings on Investments | 769,158 | 3,010,444 | 5,424,811 | 3,143,000 | -42.1% |
| 5151-5161 | Food Service - Program | 11,352 | 544,685 | 656,354 | 706,000 | 7.6% |
| 5165 | Food Service - Non-Program | 175,591 | 386,097 | 290,000 | 320,000 | 10.3% |
| 5171-5179 | Student Activities | 985,938 | 1,374,330 | 1,100,000 | 1,100,000 | 0.0% |
| 5181 | Community Services | 2,118,772 | 2,745,448 | 2,650,000 | 3,000,000 | 13.2% |
| 5191-5198 | Other Local | 727,198 | 1,458,309 | 1,422,000 | 1,677,000 | 17.9% |
| Total Local | | 57,268,626 | 64,906,854 | 68,560,820 | 67,640,547 | -1.3% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | 17,739 | 43,440 | 20,000 | 30,000 | 50.0% |
| 5221 | State Assessed Utility Taxes | 791,576 | 825,275 | 788,000 | 801,791 | 1.8% |
| Total County | | 809,315 | 868,715 | 808,000 | 831,791 | 2.9% |
| State: | | | | | | |
| 5311 | Basic Formula | 7,399,726 | 7,425,785 | 7,417,312 | 6,174,554 | -16.8% |
| 5312 | Transportation Aid | 4,390 | 22,291 | 24,000 | 275,000 | 1045.8% |
| 5319 | Classroom Trust | 1,816,529 | 1,797,718 | 1,956,688 | 2,388,892 | 22.1% |
| 5324 | Parents as Teachers | 125,805 | 181,596 | 80,000 | 110,000 | 37.5% |
| 5332 | Career Education | 148 | 20,903 | 21,088 | 20,078 | -4.8% |
| 5333 | Food Service | 13,675 | 7,077 | 5,000 | 5,000 | 0.0% |
| 5369 | Residential Placement/Excess Cost | 299,971 | 94,945 | 125,000 | 125,000 | 0.0% |
| 5397 | Other State | - | 1,490 | 261,013 | - | |
| Total State | | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal: | | | | | | |
| 5412 | Medicaid | 36,883 | 41,738 | 25,000 | 35,000 | 40.0% |
| 5422, 5424 | CARES - ESSER | 413,836 | 1,711,070 | 1,503,964 | 70,000 | -95.3% |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | 1,212,511 | 882,000 | 386,000 | 300,000 | -22.3% |
| 5446 | School Breakfast Program | 100,114 | 85,114 | 41,000 | 58,000 | 41.5% |
| 5448 | After School Snack Program | 14,995 | 5,325 | 4,500 | 5,000 | 11.1% |
| 5451, 5452 | Title I | 343,962 | 393,301 | 358,791 | 326,232 | -9.1% |
| 5427,5455-5499 | Other Federal | 444,261 | 251,977 | 459,887 | 311,000 | -32.4% |
| Total Federal | | 2,566,560 | 3,370,524 | 2,779,143 | 1,105,232 | -60.2% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | 52,773 | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | 13,015,000 | 19,971,532 | 25,030,000 | - | -100.0% |
| 5641, 5651 | Sale of School Buses/Property | 2,351 | - | - | - | |
| 58xx | Tuition from Other Districts/Contracte | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Other | | 13,126,549 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | | 83,431,293 | 98,802,605 | 107,213,063 | 78,821,094 | -26.5% |

REVENUES BY OBJECT OPERATING FUNDS ONLY

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|-----------------------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 39,129,056 | 41,531,656 | 42,640,613 | 42,911,321 | 0.6% |
| 5112 | Delinquent Taxes | 583,230 | 671,825 | 605,445 | 609,289 | 0.6% |
| 5113 | Prop C Sales Taxes | 5,127,492 | 5,431,582 | 5,310,800 | 5,809,500 | 9.4% |
| 5114 | Financial Institution Taxes | 103,724 | 21,494 | 104,779 | 34,654 | -66.9% |
| 5115 | M & M (Surcharge Taxes) | 1,478,789 | 1,463,238 | 1,397,053 | 1,397,053 | 0.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | 58,678 | 82,465 | 70,000 | 20,000 | -71.4% |
| 5141-5143 | Earnings on Investments | 100,220 | 2,893,612 | 5,146,311 | 2,864,500 | -44.3% |
| 5151-5161 | Food Service - Program | 11,352 | 544,685 | 656,354 | 706,000 | 7.6% |
| 5165 | Food Service - Non-Program | 175,591 | 386,097 | 290,000 | 320,000 | 10.3% |
| 5171-5179 | Student Activities | 985,938 | 1,374,330 | 1,100,000 | 1,100,000 | 0.0% |
| 5181 | Community Services | 2,118,772 | 2,745,448 | 2,650,000 | 3,000,000 | 13.2% |
| 5191-5198 | Other Local | 727,198 | 1,458,309 | 1,422,000 | 1,677,000 | 17.9% |
| Total Local | | 50,600,041 | 58,604,741 | 61,393,355 | 60,449,317 | -1.5% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | 17,739 | 43,440 | 20,000 | 30,000 | 50.0% |
| 5221 | State Assessed Utility Taxes | 662,098 | 694,223 | 663,000 | 668,180 | 0.8% |
| Total County | | 679,836 | 737,662 | 683,000 | 698,180 | 2.2% |
| State: | | | | | | |
| 5311 | Basic Formula | 7,399,726 | 7,425,785 | 7,417,312 | 6,174,554 | -16.8% |
| 5312 | Transportation Aid | 4,390 | 22,291 | 24,000 | 275,000 | 1045.8% |
| 5319 | Classroom Trust | 1,816,529 | 1,797,718 | 1,956,688 | 2,388,892 | 22.1% |
| 5324 | Parents as Teachers | 125,805 | 181,596 | 80,000 | 110,000 | 37.5% |
| 5332 | Career Education | 148 | 20,903 | 21,088 | 20,078 | -4.8% |
| 5333 | Food Service | 13,675 | 7,077 | 5,000 | 5,000 | 0.0% |
| 5369 | Residential Placement/Excess Cost | 299,971 | 94,945 | 125,000 | 125,000 | 0.0% |
| 5397 | Other State | - | 1,490 | 261,013 | - | -100.0% |
| Total State | | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal: | | | | | | |
| 5412 | Medicaid | 36,883 | 41,738 | 25,000 | 35,000 | 40.0% |
| 5422, 5424 | CARES - ESSER | 413,836 | 1,711,070 | 1,503,964 | 70,000 | -95.3% |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | 1,212,511 | 882,000 | 386,000 | 300,000 | -22.3% |
| 5446 | School Breakfast Program | 100,114 | 85,114 | 41,000 | 58,000 | 41.5% |
| 5448 | After School Snack Program | 14,995 | 5,325 | 4,500 | 5,000 | 11.1% |
| 5451, 5452 | Title I | 343,962 | 393,301 | 358,791 | 326,232 | -9.1% |
| 5455-5499 | Other Federal | 227,237 | 143,465 | 243,887 | 95,000 | -61.0% |
| Total Federal | | 2,349,536 | 3,262,013 | 2,563,143 | 889,232 | -65.3% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | 52,773 | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | - | 19,971,532 | 25,030,000 | - | -100.0% |
| 5641, 5651 | Sale of School Buses/Property | 2,351 | - | - | - | |
| 58xx | Tuition from Other Districts | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Other | | 111,549 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | | 63,401,206 | 92,260,928 | 99,704,598 | 71,280,253 | -28.5% |

REVENUES BY OBJECT GENERAL AND TEACHERS' FUNDS

| Object Code | Title | 2022-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|-----------------------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 38,138,637 | 40,179,046 | 41,342,213 | 42,186,350 | 2.0% |
| 5112 | Delinquent Taxes | 569,185 | 649,945 | 587,009 | 598,995 | 2.0% |
| 5113 | Prop C Sales Taxes | 5,127,492 | 5,431,582 | 5,310,800 | 5,809,500 | 9.4% |
| 5114 | Financial Institution Taxes | 101,099 | 20,950 | 102,127 | 33,599 | -67.1% |
| 5115 | M & M (Surcharge Taxes) | 1,441,358 | 1,415,583 | 861,692 | 1,361,692 | 58.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | 58,678 | 82,465 | 70,000 | 20,000 | -71.4% |
| 5141-5143 | Earnings on Investments | 99,206 | 1,292,194 | 1,797,900 | 1,797,900 | 0.0% |
| 5151-5161 | Food Service - Program | 11,352 | 544,685 | 656,354 | 706,000 | 7.6% |
| 5165 | Food Service - Non-Program | 175,591 | 386,097 | 290,000 | 320,000 | 10.3% |
| 5171-5179 | Student Activities | 985,938 | 1,374,330 | 1,100,000 | 1,100,000 | 0.0% |
| 5181 | Community Services | 2,118,772 | 2,745,448 | 2,650,000 | 3,000,000 | 13.2% |
| 5191-5198 | Other Local | 727,168 | 773,117 | 455,000 | 410,000 | -9.9% |
| Total Local | | 49,554,476 | 54,895,441 | 55,223,095 | 57,344,036 | 3.8% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | 17,739 | 43,440 | 20,000 | 30,000 | 50.0% |
| 5221 | State Assessed Utility Taxes | 635,758 | 662,978 | 652,000 | 646,129 | -0.9% |
| Total County | | 653,496 | 706,417 | 672,000 | 676,129 | 0.6% |
| State: | | | | | | |
| 5311 | Basic Formula | 7,399,726 | 7,425,785 | 7,417,312 | 6,174,554 | -16.8% |
| 5312 | Transportation Aid | 4,390 | 22,291 | 24,000 | 275,000 | 1045.8% |
| 5319 | Classroom Trust | 1,816,529 | 520,820 | 679,790 | 2,388,892 | 251.4% |
| 5324 | Parents as Teachers | 125,805 | 181,596 | 80,000 | 110,000 | 37.5% |
| 5332 | Career Education | 148 | 20,903 | 21,088 | 20,078 | -4.8% |
| 5333 | Food Service | 13,675 | 7,077 | 5,000 | 5,000 | 0.0% |
| 5369 | Residential Placement/Excess Cost | 299,971 | 94,945 | 125,000 | 125,000 | 0.0% |
| 5397 | Other State | - | 1,490 | 24,273 | - | -100.0% |
| Total State | | 9,660,243 | 8,274,908 | 8,376,463 | 9,098,524 | 8.6% |
| Federal: | | | | | | |
| 5412 | Medicaid | 36,883 | 41,738 | 25,000 | 35,000 | 40.0% |
| 5422, 5424 | CARES - ESSER | 413,836 | 1,410,155 | 1,503,964 | 70,000 | -95.3% |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | 1,212,511 | 882,000 | 386,000 | 300,000 | -22.3% |
| 5446 | School Breakfast Program | 100,114 | 85,114 | 41,000 | 58,000 | 41.5% |
| 5448 | After School Snack Program | 14,995 | 5,325 | 4,500 | 5,000 | 11.1% |
| 5451, 5452 | Title I | 343,962 | 393,301 | 358,791 | 326,232 | -9.1% |
| 5455-5499 | Other Federal | 224,190 | 143,465 | 243,887 | 95,000 | -61.0% |
| Total Federal | | 2,346,489 | 2,961,098 | 2,563,143 | 889,232 | -65.3% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | - | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | - | - | - | - | |
| 5641, 5651 | Sale of School Buses/Property | - | - | - | - | |
| 58xx | Tuition from Other Districts | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Other | | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Revenues | | 62,271,129 | 66,971,037 | 66,979,701 | 68,152,921 | 1.8% |

REVENUES BY OBJECT GENERAL FUND ONLY

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|--|-------------------|-------------------|-------------------|-------------------|---------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 20,281,086 | 21,710,902 | 20,683,225 | 21,423,182 | 3.6% |
| 5112 | Delinquent Taxes | 199,516 | 351,200 | 293,677 | 304,183 | 3.6% |
| 5113 | Prop C Sales Taxes | - | - | - | - | |
| 5114 | Financial Institution Taxes | 53,772 | 11,143 | 54,319 | 16,809 | -69.1% |
| 5115 | M & M (Surcharge Taxes) | 708,827 | 764,916 | 224,256 | 724,256 | 223.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | 58,678 | 82,465 | 70,000 | 20,000 | -71.4% |
| 5141-5143 | Earnings on Investments | 96,536 | 641,220 | 992,000 | 992,000 | 0.0% |
| 5151-5161 | Food Service - Program | 11,352 | 544,685 | 656,354 | 706,000 | 7.6% |
| 5165 | Food Service - Non-Program | 175,591 | 386,097 | 290,000 | 320,000 | 10.3% |
| 5171-5179 | Student Activities | 985,938 | 1,374,330 | 1,100,000 | 1,100,000 | 0.0% |
| 5181-5182 | Community Services | 2,118,772 | 2,745,448 | 2,650,000 | 3,000,000 | 13.2% |
| 5191-5198 | Other Local | 727,168 | 773,117 | 455,000 | 410,000 | -9.9% |
| Total Local | | 25,417,237 | 29,385,522 | 27,468,831 | 29,016,430 | 5.6% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | - | - | - | - | |
| 5221 | State Assessed Utility Taxes | 368,739 | 386,398 | 380,000 | 376,578 | -0.9% |
| Total County | | 368,739 | 386,398 | 380,000 | 376,578 | -0.9% |
| State: | | | | | | |
| 5311 | Basic Formula | - | - | - | - | |
| 5312 | Transportation Aid | 4,390 | 22,291 | 24,000 | 275,000 | 1045.8% |
| 5319 | Classroom Trust | - | - | - | - | |
| 5324 | Parents as Teachers | 125,805 | 181,596 | 80,000 | 110,000 | 37.5% |
| 5332 | Career Education | 148 | 20,903 | 21,088 | 20,078 | -4.8% |
| 5333 | Food Service | 13,675 | 7,077 | 5,000 | 5,000 | 0.0% |
| 5369 | Residential Placement/Excess Cost | 299,971 | - | 125,000 | 125,000 | |
| 5397 | Other State | - | 1,490 | 24,273 | - | |
| Total State | | 443,988 | 233,357 | 279,361 | 535,078 | 91.5% |
| Federal: | | | | | | |
| 5412 | Medicaid | - | - | - | - | |
| 5422- 5424 | CARES - ESSER | 331,820 | 669,980 | 1,271,741 | 70,000 | -94.5% |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | 1,212,511 | 882,000 | 386,000 | 300,000 | -22.3% |
| 5446 | School Breakfast Program | 100,114 | 85,114 | 41,000 | 58,000 | 41.5% |
| 5448 | After School Snack Program | 14,995 | 5,325 | 4,500 | 5,000 | 11.1% |
| 5451, 5452 | Title and Career Grants | 62,707 | 124,673 | 184,396 | 197,327 | 7.0% |
| 5455-5499 | Other Federal | 224,190 | 143,465 | 243,887 | 95,000 | -61.0% |
| Total Federal | | 1,946,336 | 1,910,557 | 2,131,524 | 725,327 | -66.0% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | - | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | - | - | - | - | |
| 5641, 5651 | Sale of School Buses/Property | - | - | - | - | |
| 58xx | Tuition Other Districts/Contracted Trans | 4,800 | - | 20,000 | 20,000 | 0.0% |
| Total Other | | 4,800 | - | 20,000 | 20,000 | 0.0% |
| Total Revenues | | 28,181,100 | 31,915,834 | 30,279,717 | 30,673,413 | 1.3% |

REVENUES BY OBJECT TEACHERS' FUND ONLY

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|-----------------------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 17,857,551 | 18,468,144 | 20,658,988 | 20,763,168 | 0.5% |
| 5112 | Delinquent Taxes | 369,668 | 298,745 | 293,332 | 294,812 | 0.5% |
| 5113 | Prop C Sales Taxes | 5,127,492 | 5,431,582 | 5,310,800 | 5,809,500 | 9.4% |
| 5114 | Financial Institution Taxes | 47,326 | 9,807 | 47,808 | 16,790 | -64.9% |
| 5115 | M & M (Surcharge Taxes) | 732,531 | 650,667 | 637,436 | 637,436 | 0.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | - | - | - | - | |
| 5141-5143 | Earnings on Investments | 2,670 | 650,974 | 805,900 | 805,900 | 0.0% |
| 5151-5161 | Food Service - Program | - | - | - | - | |
| 5165 | Food Service - Non-Program | - | - | - | - | |
| 5171-5179 | Student Activities | - | - | - | - | |
| 5181 | Community Services | - | - | - | - | |
| 5191-5198 | Other Local | - | - | - | - | |
| Total Local | | 24,137,240 | 25,509,918 | 27,754,264 | 28,327,606 | 2.1% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | 17,739 | 43,440 | 20,000 | 30,000 | 50.0% |
| 5221 | State Assessed Utility Taxes | 267,018 | 276,580 | 272,000 | 269,551 | -0.9% |
| Total County | | 284,757 | 320,019 | 292,000 | 299,551 | 2.6% |
| State: | | | | | | |
| 5311 | Basic Formula | 7,399,726 | 7,425,785 | 7,417,312 | 6,174,554 | -16.8% |
| 5312 | Transportation Aid | - | - | - | - | |
| 5319 | Classroom Trust | 1,816,529 | 520,820 | 679,790 | 2,388,892 | 251.4% |
| 5324 | Parents as Teachers | - | - | - | - | |
| 5332 | Career Education | - | - | - | - | |
| 5333 | Food Service | - | - | - | - | |
| 5369 | Residential Placement/Excess Cost | - | 94,945 | - | - | |
| 5397 | Other State | - | - | - | - | |
| Total State | | 9,216,255 | 8,041,551 | 8,097,102 | 8,563,446 | 5.8% |
| Federal: | | | | | | |
| 5412 | Medicaid | 36,883 | 41,738 | 25,000 | 35,000 | 40.0% |
| 5422-5424 | CARES - ESSER | 82,016 | 740,175 | 232,223 | - | -100.0% |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | - | - | - | - | |
| 5446 | School Breakfast Program | - | - | - | - | |
| 5448 | After School Snack Program | - | - | - | - | |
| 5451, 5452 | Title I | 281,254 | 268,628 | 174,395 | 128,905 | -26.1% |
| 5427, 5455-5499 | Other Federal | - | - | - | - | |
| Total Federal | | 400,153 | 1,050,541 | 431,618 | 163,905 | -62.0% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | - | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | - | - | - | - | |
| 5641, 5651 | Sale of School Buses/Property | - | - | - | - | |
| 58xx | Tuition from Other Districts | 51,625 | 133,174 | 125,000 | 125,000 | 0.0% |
| Total Other | | 51,625 | 133,174 | 125,000 | 125,000 | 0.0% |
| Total Revenues | | 34,090,029 | 35,055,203 | 36,699,984 | 37,479,508 | 2.1% |

REVENUES BY OBJECT CAPITAL PROJECTS FUND ONLY

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|-----------------------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 990,420 | 1,352,611 | 1,298,400 | 724,971 | -44.2% |
| 5112 | Delinquent Taxes | 14,046 | 21,880 | 18,436 | 10,294 | -44.2% |
| 5113 | Prop C Sales Taxes | - | - | - | - | |
| 5114 | Financial Institution Taxes | 2,625 | 544 | 2,652 | 1,055 | -60.2% |
| 5115 | M & M (Surcharge Taxes) | 37,431 | 47,655 | 535,361 | 35,361 | -93.4% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | - | - | - | - | |
| 5141-5143 | Earnings on Investments | 1,014 | 1,601,418 | 3,348,411 | 1,066,600 | -68.1% |
| 5151-5161 | Food Service - Program | - | - | - | - | |
| 5165 | Food Service - Non-Program | - | - | - | - | |
| 5171-5179 | Student Activities | - | - | - | - | |
| 5181 | Community Services | - | - | - | - | |
| 5191-5198 | Other Local | 30 | 685,192 | 967,000 | 1,267,000 | 31.0% |
| Total Local | | 1,045,565 | 3,709,301 | 6,170,260 | 3,105,281 | -49.7% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | - | - | - | - | |
| 5221 | State Assessed Utility Taxes | 26,340 | 31,245 | 11,000 | 22,051 | 100.5% |
| Total County | | 26,340 | 31,245 | 11,000 | 22,051 | 100.5% |
| State: | | | | | | |
| 5311 | Basic Formula | - | - | - | - | |
| 5312 | Transportation Aid | - | - | - | - | |
| 5319 | Classroom Trust | - | 1,276,898 | 1,276,898 | - | |
| 5324 | Parents as Teachers | - | - | - | - | |
| 5332 | Career Education | - | - | - | - | |
| 5333 | Food Service | - | - | - | - | |
| 5369 | Residential Placement/Excess Cost | - | - | - | - | |
| 5397 | Other State | - | - | 236,739 | - | |
| Total State | | - | 1,276,898 | 1,513,637 | - | |
| Federal: | | | | | | |
| 5412 | Medicaid | - | - | - | - | |
| 5422-5424 | CARES - ESSER | - | 300,915 | - | - | |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | - | - | - | - | |
| 5446 | School Breakfast Program | - | - | - | - | |
| 5448 | After School Snack Program | - | - | - | - | |
| 5451, 5452 | Title I | - | - | - | - | |
| 5455-5499 | Other Federal | 3,048 | - | - | - | |
| Total Federal | | 3,048 | 300,915 | - | - | |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | 52,773 | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | - | 19,971,532 | 25,030,000 | - | -100.0% |
| 5641, 5651 | Sale of School Buses/Property | 2,351 | - | - | - | |
| 58xx | Tuition from Other Districts | - | - | - | - | |
| Total Other | | 55,125 | 19,971,532 | 25,030,000 | - | -100.0% |
| Total Revenues | | 1,130,077 | 25,289,891 | 32,724,897 | 3,127,332 | -90.4% |

REVENUES BY OBJECT DEBT SERVICE FUND ONLY

| Object Code | Title | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------|
| Local: | | | | | | |
| 5111 | Current Taxes | 5,669,370 | 5,879,886 | 6,577,406 | 6,610,575 | 0.5% |
| 5112 | Delinquent Taxes | 100,388 | 95,114 | 93,391 | 93,862 | 0.5% |
| 5113 | Prop C Sales Taxes | - | - | - | - | |
| 5114 | Financial Institution Taxes | 15,068 | 3,122 | 15,221 | 5,346 | -64.9% |
| 5115 | M & M (Surcharge Taxes) | 214,821 | 207,159 | 202,947 | 202,947 | 0.0% |
| 5116 | In Lieu of Tax | - | - | - | - | |
| 5131 | Transportation Fees from Patrons | - | - | - | - | |
| 5141-5143 | Earnings on Investments | 668,939 | 116,832 | 278,500 | 278,500 | 0.0% |
| 5151-5161 | Food Service - Program | - | - | - | - | |
| 5165 | Food Service - Non-Program | - | - | - | - | |
| 5171-5179 | Student Activities | - | - | - | - | |
| 5181 | Community Services | - | - | - | - | |
| 5191-5198 | Other Local | - | - | - | - | |
| Total Local | | 6,668,585 | 6,302,113 | 7,167,465 | 7,191,230 | 0.3% |
| County: | | | | | | |
| 5211 | Fines/Forfeitures/Escheats | - | - | - | - | |
| 5221 | State Assessed Utility Taxes | 129,478 | 131,052 | 125,000 | 133,611 | 6.9% |
| Total County | | 129,478 | 131,052 | 125,000 | 133,611 | 6.9% |
| State: | | | | | | |
| 5311 | Basic Formula | - | - | - | - | |
| 5312 | Transportation Aid | - | - | - | - | |
| 5319 | Classroom Trust | - | - | - | - | |
| 5324 | Parents as Teachers | - | - | - | - | |
| 5332 | Career Education | - | - | - | - | |
| 5333 | Food Service | - | - | - | - | |
| 5369 | Residential Placement/Excess Cost | - | - | - | - | |
| 5397 | Other State | - | - | - | - | |
| Total State | | - | - | - | - | |
| Federal: | | | | | | |
| 5412 | Medicaid | - | - | - | - | |
| 5422, 5424 | CARES - ESSER | - | - | - | - | |
| 5428, 5429 | Coronavirus Relief Fund | - | - | - | - | |
| 5445 | School Lunch Program | - | - | - | - | |
| 5446 | School Breakfast Program | - | - | - | - | |
| 5448 | After School Snack Program | - | - | - | - | |
| 5451, 5452 | Title I | - | - | - | - | |
| 5455-5499 | Other Federal | 217,023 | 108,512 | 216,000 | 216,000 | 0.0% |
| Total Federal | | 217,023 | 108,512 | 216,000 | 216,000 | 0.0% |
| Other: | | | | | | |
| 5631 | Net Insurance Recovery | - | - | - | - | |
| 5611, 5692 | Sale/Refunding of Bonds | 13,015,000 | - | - | - | |
| 5641, 5651 | Sale of School Buses/Property | - | - | - | - | |
| 58xx | Tuition from Other Districts | - | - | - | - | |
| Total Other | | 13,015,000 | - | - | - | |
| Total Revenues | | 20,030,087 | 6,541,677 | 7,508,465 | 7,540,841 | 0.4% |

EXPENDITURE DISCUSSION

The District's total expenditure budget for FY25 is \$90,749,767. This includes \$83,758,346 in Operating Funds with the remainder in Debt Service Fund. The following discussion is meant to give the reader a better understanding of the District's expenditure program.

SALARY AND BENEFITS

Approximately 67.8% of the operating budget is comprised of salary and benefits for staff. Medical insurance premiums are expected to increase by 12% for FY25. Salaries were increased to the board approved amounts for all employee groups. The District's salary models look at the median St. Louis County salary for each position in the district. The District's goal is for all employees' salaries to be 5% above the St. Louis County median salary. In previous years, only teachers were at the 5% goal. The teachers salary schedule is at 6% over the St. Louis County median while all other groups are 5% over the median salary. The cost for the increase to the teachers' salary schedule is a 4.9% increase in cost, support staff is 4.9% and the cost of the administrator schedule is 5.0%. All salary accounts are budgeted for an increase of 3.1% or \$1.3 million. The benefits accounts have been increased by a total of 9.7% or \$1.2 million.

The district experienced a decrease in enrollment during the pandemic, which is not unique to the Webster Groves School District. The decrease in enrollment led to the reduction of approximately 7.0 FTE, through attrition, for FY23. Another 3.8 FTE was reduced through attrition for FY24. That practice has continued which resulted in a reduction of 6.5 FTE for FY25. Enrollment will continue to be monitored during the year to determine future staffing needs.

SUPPLIES AND PURCHASED SERVICES

Services, furniture, fixtures, small equipment, and supplies are budgeted in this category to support the education of the district's students. Supplies and purchased services make up 15.1% of the operating budget. Purchased services are budgeted to decrease by 5.7% or \$550,000. This is mainly due to removing ESSER expenditures from the budget. The area of supplies was decreased due to the removal of carryover budget amounts and the reduction of ESSER spending. Most of ESSER III was spent during FY24. The electric budget was increased by \$34,000 and the natural gas budget was increased by \$140,000.

CAPITAL PROJECTS

The Capital Projects budget funds facility improvements, and large equipment purchases. The total Capital Projects expenditure budget for FY25 is \$14,264,309. The capital projects fund is used for maintenance projects throughout the District and instructional and support equipment purchases for equipment over \$1,000. Included in this category is a budget of \$12 million for Prop S bond projects. Other large projects include the Frick Theater and replacement of the freight elevator at Hixson Middle School.

DEBT SERVICE

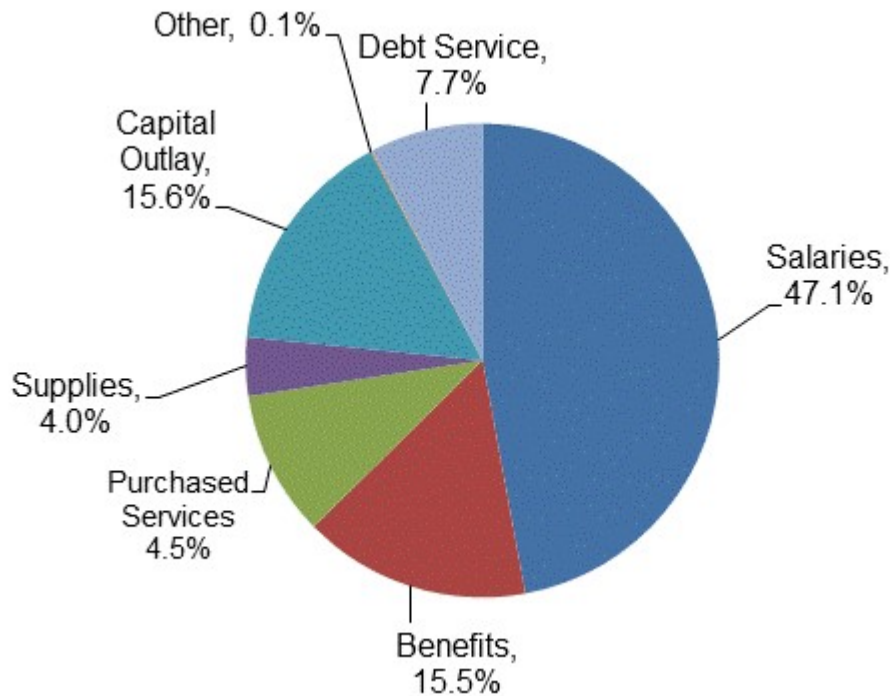
The Debt Service expenditure budget funds payments on general obligation debt and related interest. The total Debt Service revenue budget is \$7,540,841 and the expenditure budget is \$6,991,421. Of this total, \$3,260,000 is budgeted for principal payments with the remainder to cover interest payments and fees. The increase in assessed valuation has strengthened the debt service fund. All \$45 million of bonds approved by the voters as a part of Proposition S have been issued and the corresponding payments are included in the budget.

BUDGETED EXPENDITURES BY FUND AND FUNCTION FY25

| | General Fund | Teachers' Fund | Capital Projects Fund | Total Operating Funds | Debt Service Fund | Total All Funds |
|---|-------------------|-------------------|-----------------------|-----------------------|-------------------|-------------------|
| Instructional Expenditures: | | | | | | |
| Elementary | 1,518,568 | 13,080,469 | 13,300 | 14,612,337 | - | 14,612,337 |
| Middle | 361,188 | 7,087,443 | 3,404 | 7,452,035 | - | 7,452,035 |
| Senior High | 429,656 | 9,265,063 | 6,000 | 9,700,719 | - | 9,700,719 |
| Summer School | 88,708 | 492,714 | - | 581,422 | - | 581,422 |
| Special Instruction | 99,390 | 960,654 | - | 1,060,044 | - | 1,060,044 |
| Supplemental Instruction | 260,075 | 1,838,381 | - | 2,098,456 | - | 2,098,456 |
| Early Childhood Special Education | - | - | - | - | - | - |
| Career Education | 44,156 | - | 12,978 | 57,134 | - | 57,134 |
| Student Activities | 1,365,046 | 871,605 | 31,000 | 2,267,651 | - | 2,267,651 |
| Tuition & Contracted Education | - | 150,000 | - | 150,000 | - | 150,000 |
| Total Instructional Expenditures | 4,166,787 | 33,746,329 | 66,682 | 37,979,798 | - | 37,979,798 |
| Support Services Expenditures: | | | | | | |
| Attendance | 507,372 | 150,000 | - | 657,372 | - | 657,372 |
| Guidance | 5,860 | 1,726,866 | - | 1,732,726 | - | 1,732,726 |
| Health, Psych, Speech & Audio | 774,369 | 16,695 | 4,000 | 795,064 | - | 795,064 |
| Improvement of Instruction | 367,636 | 1,069,269 | - | 1,436,905 | - | 1,436,905 |
| Professional Development | 53,790 | - | - | 53,790 | - | 53,790 |
| Media Services | 228,459 | 995,715 | - | 1,224,174 | - | 1,224,174 |
| Board of Education Services | 624,550 | - | - | 624,550 | - | 624,550 |
| Executive Administration | 392,600 | 547,026 | - | 939,626 | - | 939,626 |
| Building Level Administration | 1,333,343 | 2,857,928 | - | 4,191,271 | - | 4,191,271 |
| Business/Central Services | 881,721 | - | 1,500 | 883,221 | - | 883,221 |
| Operation of Plant | 9,445,801 | - | 719,000 | 10,164,801 | - | 10,164,801 |
| Pupil Transportation | 1,195,013 | - | - | 1,195,013 | - | 1,195,013 |
| Food Services | 1,558,500 | - | 5,000 | 1,563,500 | - | 1,563,500 |
| Central Office Support Services | 3,064,656 | 393,750 | 412,843 | 3,871,249 | - | 3,871,249 |
| Total Support Services Expenditures | 20,433,670 | 7,757,249 | 1,142,343 | 29,333,262 | - | 29,333,262 |
| Total Instruction & Support Expenditures | 24,600,457 | 41,503,578 | 1,209,025 | 67,313,060 | - | 67,313,060 |
| Community Services Expenditures | 2,258,732 | 1,131,270 | - | 3,390,002 | - | 3,390,002 |
| Facilities Acquisition & Construction Exp. | - | - | 12,950,000 | 12,950,000 | - | 12,950,000 |
| Principal & Interest Expenditures | - | - | 105,284 | 105,284 | 6,991,421 | 7,096,705 |
| Total Expenditures | 26,859,189 | 42,634,848 | 14,264,309 | 83,758,346 | 6,991,421 | 90,749,767 |

**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
ALL FUNDS**

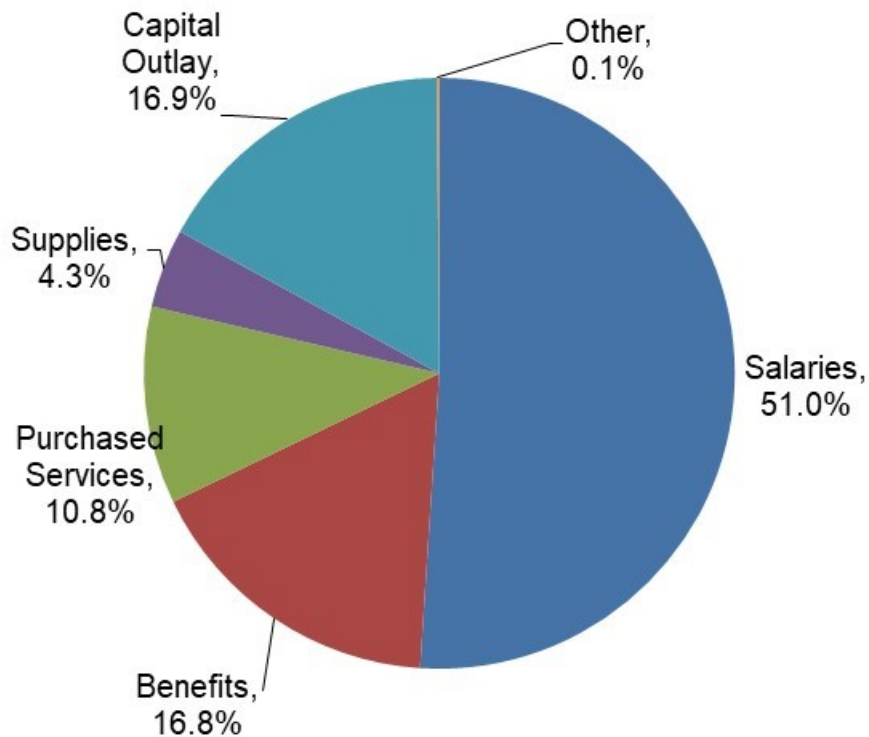
| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|--------------------|-------------------|--------------------|---------------------|----------------|
| Revenues: | | | | | |
| Local | 57,268,626 | 64,906,854 | 68,560,820 | 67,640,547 | -1.3% |
| County | 809,314 | 868,715 | 808,000 | 831,791 | 2.9% |
| State | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal | 2,566,560 | 3,370,524 | 2,779,143 | 1,105,232 | -60.2% |
| Other | 13,126,550 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | 83,431,293 | 98,802,605 | 107,213,063 | 78,821,094 | -26.5% |
| Expenditures: | | | | | |
| Salaries | 38,310,068 | 39,571,377 | 41,472,124 | 42,754,167 | 3.1% |
| Benefits | 11,183,602 | 11,468,673 | 12,825,360 | 14,071,808 | 9.7% |
| Purchased Services | 6,681,653 | 8,087,671 | 9,590,057 | 9,043,294 | -5.7% |
| Supplies | 3,463,491 | 4,342,053 | 3,809,008 | 3,624,769 | -4.8% |
| Capital Outlay | 6,653,144 | 6,122,276 | 26,905,631 | 14,159,025 | -47.4% |
| Other | 233,403 | 305,524 | 384,196 | 105,284 | -72.6% |
| Debt Service | 20,728,308 | 6,002,230 | 5,779,850 | 6,991,421 | 21.0% |
| Total Expenditures | 87,253,669 | 75,899,804 | 100,766,226 | 90,749,767 | -9.9% |
| Yearly Increase (Decrease) | (3,822,376) | 22,902,801 | 6,446,838 | (11,928,673) | -285.0% |
| Fund Balance - July 1 | 45,155,907 | 41,333,531 | 64,236,332 | 70,683,169 | 10.0% |
| Fund Balance - June 30 | 41,333,531 | 64,236,332 | 70,683,169 | 58,754,496 | -16.9% |



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

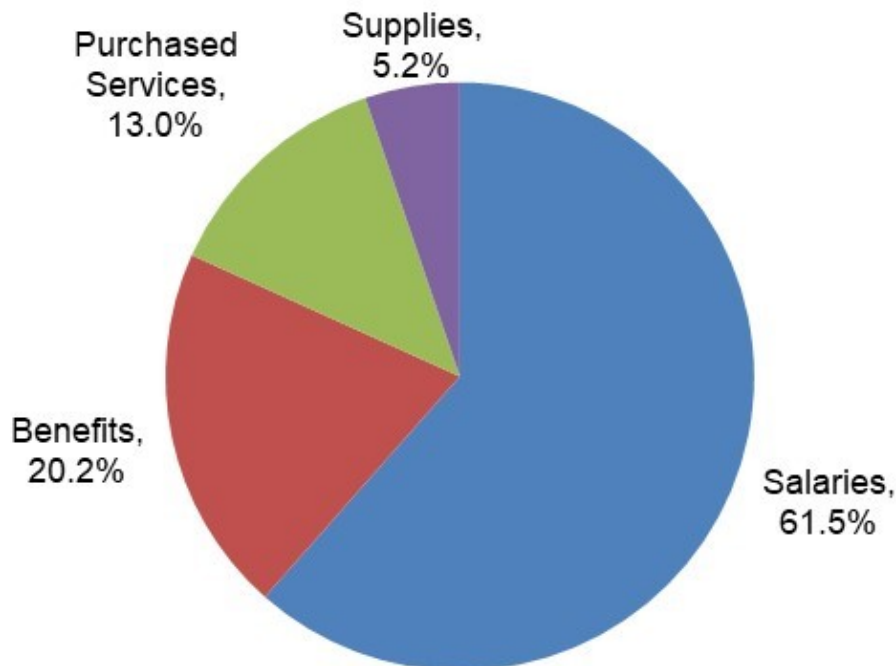
(General, Teachers', and Capital Projects Funds)

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 50,600,041 | 58,604,741 | 61,393,355 | 60,449,317 | -1.5% |
| County | 679,836 | 737,662 | 683,000 | 698,180 | 2.2% |
| State | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal | 2,349,537 | 3,262,013 | 2,563,143 | 889,232 | -65.3% |
| Other | 111,550 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | 63,401,206 | 92,260,928 | 99,704,598 | 71,280,253 | -28.5% |
| Expenditures: | | | | | |
| Salaries | 38,310,068 | 39,571,377 | 41,472,124 | 42,754,167 | 3.1% |
| Benefits | 11,183,602 | 11,468,673 | 12,825,360 | 14,071,808 | 9.7% |
| Purchased Services | 6,681,653 | 8,087,671 | 9,590,057 | 9,043,294 | -5.7% |
| Supplies | 3,463,491 | 4,342,053 | 3,809,008 | 3,624,769 | -4.8% |
| Capital Outlay | 6,653,144 | 6,122,276 | 26,905,631 | 14,159,025 | -47.4% |
| Other | 233,403 | 305,524 | 384,196 | 105,284 | -72.6% |
| Debt Service | - | - | - | - | |
| Total Expenditures | 66,525,360 | 69,897,574 | 94,986,376 | 83,758,346 | -11.8% |
| Yearly Increase (Decrease) | (3,124,155) | 22,363,353 | 4,718,223 | (12,478,093) | -364.5% |
| Fund Balance - July 1 | 40,059,000 | 36,934,845 | 59,298,199 | 64,016,421 | 8.0% |
| Fund Balance - June 30 | 36,934,845 | 59,298,199 | 64,016,421 | 51,538,328 | -19.5% |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 49,554,476 | 54,895,441 | 55,223,095 | 57,344,036 | 3.8% |
| County | 653,496 | 706,417 | 672,000 | 676,129 | 0.6% |
| State | 9,660,243 | 8,274,908 | 8,376,463 | 9,098,524 | 8.6% |
| Federal | 2,346,489 | 2,961,098 | 2,563,143 | 889,232 | -65.3% |
| Other | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Revenues | 62,271,129 | 66,971,037 | 66,979,701 | 68,152,921 | 1.8% |
| Expenditures: | | | | | |
| Salaries | 38,310,068 | 39,571,377 | 41,472,124 | 42,754,167 | 3.1% |
| Benefits | 11,183,602 | 11,468,673 | 12,825,360 | 14,071,808 | 9.7% |
| Purchased Services | 6,681,653 | 8,087,671 | 9,590,057 | 9,043,294 | -5.7% |
| Supplies | 3,463,491 | 4,342,053 | 3,809,008 | 3,624,769 | -4.8% |
| Capital Outlay | - | - | - | - | |
| Other | - | 59,717 | 75,957 | - | |
| Debt Service | - | - | - | - | |
| Total Expenditures | 59,638,813 | 63,529,491 | 67,772,506 | 69,494,037 | 2.5% |
| Yearly Increase (Decrease) | 2,632,315 | 3,441,546 | (792,805) | (1,341,116) | 69.2% |
| Fund Balance - July 1 | 35,875,347 | 36,735,417 | 38,403,828 | 35,886,754 | -6.6% |
| Transfers | (1,772,245) | (1,773,135) | (1,724,269) | (500,000) | -71.0% |
| Fund Balance - June 30 | 36,735,417 | 38,403,828 | 35,886,754 | 34,045,637 | -5.1% |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 25,417,237 | 29,385,522 | 27,468,831 | 29,016,430 | 5.6% |
| County | 368,739 | 386,398 | 380,000 | 376,578 | -0.9% |
| State | 443,988 | 233,357 | 279,361 | 535,078 | 91.5% |
| Federal | 1,946,336 | 1,910,557 | 2,131,524 | 725,327 | -66.0% |
| Other | 4,800 | - | 20,000 | 20,000 | 0.0% |
| Total Revenues | 28,181,100 | 31,915,834 | 30,279,717 | 30,673,413 | 1.3% |
| Expenditures: | | | | | |
| Salaries | 8,515,822 | 8,777,491 | 9,571,499 | 10,354,520 | 8.2% |
| Benefits | 2,786,464 | 2,794,465 | 3,425,273 | 4,151,607 | 21.2% |
| Purchased Services | 6,036,214 | 7,821,971 | 9,320,057 | 8,728,294 | -6.3% |
| Supplies | 3,463,491 | 4,342,053 | 3,809,008 | 3,624,769 | -4.8% |
| Capital Outlay | - | - | - | - | |
| Other | - | 59,717 | 75,957 | - | |
| Debt Service | - | - | - | - | |
| Total Expenditures | 20,801,990 | 23,795,698 | 26,201,794 | 26,859,189 | 2.5% |
| Yearly Increase (Decrease) | 7,379,109 | 8,120,137 | 4,077,922 | 3,814,224 | -6.5% |
| Fund Balance - July 1 | 28,568,765 | 34,175,629 | 38,403,828 | 35,886,754 | -6.6% |
| Transfers | (1,772,245) | (3,891,938) | (6,594,996) | (5,655,340) | -14.2% |
| Fund Balance - June 30 | 34,175,629 | 38,403,828 | 35,886,754 | 34,045,637 | -5.1% |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 24,137,239 | 25,509,918 | 27,754,264 | 28,327,606 | 2.1% |
| County | 284,757 | 320,019 | 292,000 | 299,551 | 2.6% |
| State | 9,216,255 | 8,041,551 | 8,097,102 | 8,563,446 | 5.8% |
| Federal | 400,153 | 1,050,541 | 431,618 | 163,905 | -62.0% |
| Other | 51,625 | 133,174 | 125,000 | 125,000 | 0.0% |
| Total Revenues | 34,090,029 | 35,055,203 | 36,699,984 | 37,479,508 | 2.1% |
| Expenditures: | | | | | |
| Salaries | 29,794,246 | 30,793,885 | 31,900,625 | 32,399,647 | 1.6% |
| Benefits | 8,397,139 | 8,674,208 | 9,400,087 | 9,920,201 | 5.5% |
| Purchased Services | 645,438 | 265,700 | 270,000 | 315,000 | 16.7% |
| Supplies | - | - | - | - | |
| Capital Outlay | - | - | - | - | |
| Other | - | - | - | - | |
| Debt Service | - | - | - | - | |
| Total Expenditures | 38,836,823 | 39,733,794 | 41,570,712 | 42,634,848 | 2.6% |
| Yearly Increase (Decrease) | (4,746,795) | (4,678,591) | (4,870,729) | (5,155,342) | 5.8% |
| Fund Balance - July 1 | 7,306,582 | 2,559,788 | - | - | |
| Transfers | - | 2,118,803 | 4,870,727 | 5,155,340 | 5.8% |
| Fund Balance - June 30 | 2,559,788 | - | - | - | |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 1,045,565 | 3,709,301 | 6,170,260 | 3,105,281 | -49.7% |
| County | 26,340 | 31,245 | 11,000 | 22,051 | 100.5% |
| State | - | 1,276,898 | 1,513,637 | - | |
| Federal | 3,048 | 300,915 | - | - | |
| Other | 55,125 | 19,971,532 | 25,030,000 | - | -100.0% |
| Total Revenues | 1,130,077 | 25,289,891 | 32,724,897 | 3,127,332 | -90.4% |
| Expenditures: | | | | | |
| Salaries | - | - | - | - | |
| Benefits | - | - | - | - | |
| Purchased Services | - | - | - | - | |
| Supplies | - | - | - | - | |
| Capital Outlay | 6,653,144 | 6,122,276 | 26,905,631 | 14,159,025 | -47.4% |
| Other | 233,403 | 245,807 | 308,239 | 105,284 | -65.8% |
| Debt Service | - | - | - | - | |
| Total Expenditures | 6,886,547 | 6,368,083 | 27,213,870 | 14,264,309 | -47.6% |
| Yearly Increase (Decrease) | (5,756,470) | 18,921,808 | 5,511,028 | (11,136,977) | -302.1% |
| Fund Balance - July 1 | 4,183,653 | 199,428 | 20,894,371 | 28,129,667 | 34.6% |
| Transfers | 1,772,245 | 1,773,135 | 1,724,269 | 500,000 | -71.0% |
| Fund Balance - June 30 | 199,428 | 20,894,371 | 28,129,667 | 17,492,690 | -37.8% |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 6,668,585 | 6,302,113 | 7,167,465 | 7,191,230 | 0.3% |
| County | 129,478 | 131,052 | 125,000 | 133,611 | 6.9% |
| State | - | - | - | - | |
| Federal | 217,023 | 108,512 | 216,000 | 216,000 | 0.0% |
| Other | 13,015,000 | - | - | - | |
| Total Revenues | 20,030,087 | 6,541,677 | 7,508,465 | 7,540,841 | 0.4% |
| Expenditures: | | | | | |
| Principal | 18,470,000 | 3,760,000 | 2,960,000 | 3,260,000 | 10.1% |
| Interest | 2,115,810 | 2,240,175 | 2,815,850 | 3,727,421 | 32.4% |
| Other | 142,498 | 2,055 | 4,000 | 4,000 | 0.0% |
| Total Expenditures | 20,728,308 | 6,002,230 | 5,779,850 | 6,991,421 | 21.0% |
| Yearly Increase (Decrease) | (698,221) | 539,447 | 1,728,615 | 549,420 | -68.2% |
| Fund Balance - July 1 | 5,096,907 | 4,398,686 | 4,938,133 | 6,666,748 | 35.0% |
| Fund Balance - June 30 | 4,398,686 | 4,938,133 | 6,666,748 | 7,216,168 | 8.2% |



**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
ALL FUNDS**

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 57,268,626 | 64,906,854 | 68,560,820 | 67,640,547 | -1.3% |
| County | 809,314 | 868,715 | 808,000 | 831,791 | 2.9% |
| State | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal | 2,566,560 | 3,370,524 | 2,779,143 | 1,105,232 | -60.2% |
| Other | 13,126,550 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | 83,431,293 | 98,802,605 | 107,213,063 | 78,821,094 | -26.5% |
| Instructional Expenditures: | | | | | |
| Elementary | 15,490,960 | 14,237,025 | 14,584,332 | 14,612,337 | 0.2% |
| Middle | 7,108,932 | 7,190,706 | 7,399,541 | 7,452,035 | 0.7% |
| Senior High | 9,056,923 | 9,384,992 | 9,867,298 | 9,700,719 | -1.7% |
| Summer School | 323,517 | 334,873 | 348,216 | 581,422 | 67.0% |
| Special Instruction | 659,462 | 864,138 | 871,231 | 1,060,044 | 21.7% |
| Supplemental Instruction | 322,208 | 1,088,171 | 1,922,653 | 2,098,456 | 9.1% |
| Early Childhood Special Education | - | - | - | - | |
| Career Education | 95,264 | 46,921 | 58,559 | 57,134 | -2.4% |
| Student Activities | 1,888,033 | 2,489,488 | 2,249,247 | 2,267,651 | 0.8% |
| Tuition & Contracted Education | - | 164,600 | 155,000 | 150,000 | |
| Total Instructional Expenditures | 34,945,300 | 35,800,915 | 37,456,078 | 37,979,798 | 1.4% |
| Support Services Expenditures: | | | | | |
| Attendance | 598,186 | 452,570 | 559,301 | 657,372 | 17.5% |
| Guidance | 1,481,177 | 1,643,601 | 1,719,204 | 1,732,726 | 0.8% |
| Health, Psych, Speech & Audio | 670,548 | 679,576 | 726,737 | 795,064 | 9.4% |
| Improvement of Instruction | 376,959 | 508,185 | 714,657 | 1,436,905 | 101.1% |
| Professional Development | 36,207 | 61,398 | 41,284 | 53,790 | 30.3% |
| Media Services | 1,313,670 | 1,175,524 | 1,192,019 | 1,224,174 | 2.7% |
| Board of Education Services | 509,123 | 518,698 | 610,219 | 624,550 | 2.3% |
| Executive Administration | 1,426,818 | 1,621,917 | 1,619,171 | 939,626 | -42.0% |
| Building Level Administration | 3,724,337 | 3,761,764 | 3,981,871 | 4,191,271 | 5.3% |
| Business/Central Services | 946,664 | 836,406 | 837,867 | 883,221 | 5.4% |
| Operation of Plant | 8,657,792 | 10,977,531 | 14,466,783 | 10,164,801 | -29.7% |
| Pupil Transportation | 624,525 | 755,343 | 1,015,074 | 1,195,013 | 17.7% |
| Food Services | 1,305,231 | 1,461,297 | 1,584,794 | 1,563,500 | -1.3% |
| Central Office Support Services | 2,722,086 | 3,754,479 | 3,813,300 | 3,871,249 | 1.5% |
| Total Support Services Expenditures | 24,393,321 | 28,208,290 | 32,882,281 | 29,333,262 | -10.8% |
| Total Instruction & Support Expenditures | 59,338,621 | 64,009,205 | 70,338,359 | 67,313,060 | -4.3% |
| Community Services Expenditures | 2,475,891 | 2,840,075 | 3,070,778 | 3,390,002 | 10.4% |
| Facilities Acquisition & Construction Exp. | 4,477,445 | 2,802,488 | 21,269,000 | 12,950,000 | -39.1% |
| Principal & Interest Expenditures | 20,961,711 | 6,248,037 | 6,088,089 | 7,096,705 | 16.6% |
| Total Expenditures | 87,253,669 | 75,899,804 | 100,766,226 | 90,749,767 | -9.9% |
| Yearly Increase (Decrease) | (3,822,376) | 22,902,801 | 6,446,838 | (11,928,673) | -285.0% |
| Fund Balance - July 1 | 82,780,883 | 78,958,507 | 101,861,308 | 108,308,146 | 6.3% |
| Fund Balance - June 30 | 78,958,507 | 101,861,308 | 108,308,146 | 96,379,472 | -11.0% |

REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
OPERATING FUNDS ONLY
(General, Teachers', and Capital Projects Funds)

| | 2022-23 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|---|-------------------|-------------------|-------------------|-------------------|---------------|
| Revenues: | | | | | |
| Local | 50,600,041 | 58,604,741 | 61,393,355 | 60,449,317 | -1.5% |
| County | 679,836 | 737,662 | 683,000 | 698,180 | 2.2% |
| State | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal | 2,349,537 | 3,262,013 | 2,563,143 | 889,232 | -65.3% |
| Other | 111,550 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | 63,401,206 | 92,260,928 | 99,704,598 | 71,280,253 | -28.5% |
| Instructional Expenditures: | | | | | |
| Elementary | 15,490,960 | 14,237,025 | 14,584,332 | 14,612,337 | 0.2% |
| Middle | 7,108,932 | 7,190,706 | 7,399,541 | 7,452,035 | 0.7% |
| Senior High | 9,056,923 | 9,384,992 | 9,867,298 | 9,700,719 | -1.7% |
| Summer School | 323,517 | 334,873 | 348,216 | 581,422 | 67.0% |
| Special Instruction | 659,462 | 864,138 | 871,231 | 1,060,044 | 21.7% |
| Supplemental Instruction | 322,208 | 1,088,171 | 1,922,653 | 2,098,456 | 9.1% |
| Early Childhood Special Education | - | - | - | - | |
| Career Education | 95,264 | 46,921 | 58,559 | 57,134 | -2.4% |
| Student Activities | 1,888,033 | 2,489,488 | 2,249,247 | 2,267,651 | 0.8% |
| Tuition & Contracted Education | - | 164,600 | 155,000 | 150,000 | |
| Total Instructional Expenditures | 34,945,300 | 35,800,915 | 37,456,078 | 37,979,798 | 1.4% |
| Support Services Expenditures: | | | | | |
| Attendance | 598,186 | 452,570 | 559,301 | 657,372 | 17.5% |
| Guidance | 1,481,177 | 1,643,601 | 1,719,204 | 1,732,726 | 0.8% |
| Health, Psych, Speech & Audio | 670,548 | 679,576 | 726,737 | 795,064 | 9.4% |
| Improvement of Instruction | 376,959 | 508,185 | 714,657 | 1,436,905 | 101.1% |
| Professional Development | 36,207 | 61,398 | 41,284 | 53,790 | 30.3% |
| Media Services | 1,313,670 | 1,175,524 | 1,192,019 | 1,224,174 | 2.7% |
| Board of Education Services | 509,123 | 518,698 | 610,219 | 624,550 | 2.3% |
| Executive Administration | 1,426,818 | 1,621,917 | 1,619,171 | 939,626 | -42.0% |
| Building Level Administration | 3,724,337 | 3,761,764 | 3,981,871 | 4,191,271 | 5.3% |
| Business/Central Services | 946,664 | 836,406 | 837,867 | 883,221 | 5.4% |
| Operation of Plant | 8,657,792 | 10,977,531 | 14,466,783 | 10,164,801 | -29.7% |
| Pupil Transportation | 624,525 | 755,343 | 1,015,074 | 1,195,013 | 17.7% |
| Food Services | 1,305,231 | 1,461,297 | 1,584,794 | 1,563,500 | -1.3% |
| Central Office Support Services | 2,722,086 | 3,754,479 | 3,813,300 | 3,871,249 | 1.5% |
| Total Support Services Expenditures | 24,393,321 | 28,208,290 | 32,882,281 | 29,333,262 | -10.8% |
| Total Instruction & Support Expenditures | 59,338,621 | 64,009,205 | 70,338,359 | 67,313,060 | -4.3% |
| Community Services Expenditures | 2,475,891 | 2,840,075 | 3,070,778 | 3,390,002 | 10.4% |
| Facilities Acquisition & Construction Exp. | 4,477,445 | 2,802,488 | 21,269,000 | 12,950,000 | -39.1% |
| Principal & Interest Expenditures | 233,403 | 245,807 | 308,239 | 105,284 | -65.8% |
| Total Expenditures | 66,525,360 | 69,897,574 | 94,986,376 | 83,758,346 | -11.8% |

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

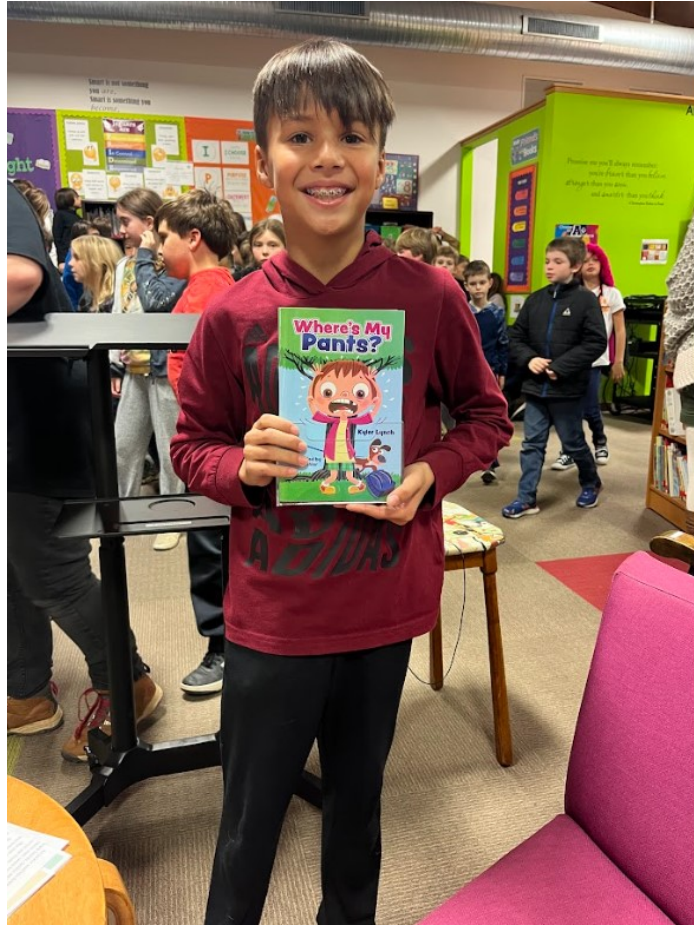
| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 49,554,476 | 54,895,441 | 55,223,095 | 57,344,036 | 3.8% |
| County | 653,496 | 706,417 | 672,000 | 676,129 | 0.6% |
| State | 9,660,243 | 8,274,908 | 8,376,463 | 9,098,524 | 8.6% |
| Federal | 2,346,489 | 2,961,098 | 2,563,143 | 889,232 | -65.3% |
| Other | 56,425 | 133,174 | 145,000 | 145,000 | 0.0% |
| Total Revenues | 62,271,129 | 66,971,037 | 66,979,701 | 68,152,921 | 1.8% |
| Instructional Expenditures: | | | | | |
| Elementary | 15,381,869 | 14,203,917 | 14,568,832 | 14,599,037 | 0.2% |
| Middle | 7,067,434 | 7,181,838 | 7,395,191 | 7,448,631 | 0.7% |
| Senior High | 9,055,486 | 9,355,588 | 9,828,798 | 9,694,719 | -1.4% |
| Summer School | 323,517 | 333,798 | 348,216 | 581,422 | 67.0% |
| Special Instruction | 659,462 | 864,138 | 871,231 | 1,060,044 | 21.7% |
| Supplemental Instruction | 322,208 | 1,088,171 | 1,922,653 | 2,098,456 | 9.1% |
| Early Childhood Special Education | - | - | - | - | |
| Career Education | 14,632 | 40,776 | 44,591 | 44,156 | -1.0% |
| Student Activities | 1,888,033 | 2,458,521 | 2,224,247 | 2,236,651 | 0.6% |
| Tuition & Contracted Education | - | 164,600 | 155,000 | 150,000 | |
| Total Instructional Expenditures | 34,712,641 | 35,691,347 | 37,358,759 | 37,913,116 | 1.5% |
| Support Services Expenditures: | | | | | |
| Attendance | 598,186 | 452,570 | 559,301 | 657,372 | 17.5% |
| Guidance | 1,481,177 | 1,643,601 | 1,719,204 | 1,732,726 | 0.8% |
| Health, Psych, Speech & Audio | 670,548 | 679,576 | 726,737 | 791,064 | 8.9% |
| Improvement of Instruction | 376,959 | 505,418 | 714,657 | 1,436,905 | 101.1% |
| Professional Development | 36,207 | 61,398 | 41,284 | 53,790 | 30.3% |
| Media Services | 1,313,670 | 1,175,524 | 1,192,019 | 1,224,174 | 2.7% |
| Board of Education Services | 509,123 | 518,698 | 610,219 | 624,550 | 2.3% |
| Executive Administration | 1,426,818 | 1,621,917 | 1,619,171 | 939,626 | -42.0% |
| Building Level Administration | 3,719,278 | 3,756,389 | 3,981,871 | 4,191,271 | 5.3% |
| Business/Central Services | 946,664 | 836,406 | 836,367 | 881,721 | 5.4% |
| Operation of Plant | 6,802,657 | 8,065,090 | 9,452,544 | 9,445,801 | -0.1% |
| Pupil Transportation | 624,525 | 755,343 | 1,015,074 | 1,195,013 | 17.7% |
| Food Services | 1,293,298 | 1,454,797 | 1,558,500 | 1,558,500 | 0.0% |
| Central Office Support Services | 2,651,172 | 3,471,342 | 3,316,021 | 3,458,406 | 4.3% |
| Total Support Services Expenditures | 22,450,281 | 24,998,069 | 27,342,969 | 28,190,919 | 3.1% |
| Total Instruction & Support Expenditures | 57,162,922 | 60,689,417 | 64,701,728 | 66,104,035 | 2.2% |
| Community Services Expenditures | 2,475,891 | 2,840,075 | 3,070,778 | 3,390,002 | 10.4% |
| Facilities Acquisition & Construction Exp. | - | - | - | - | |
| Principal & Interest Expenditures | - | - | - | - | |
| Total Expenditures | 59,638,813 | 63,529,491 | 67,772,506 | 69,494,037 | 2.5% |

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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 1,045,565 | 3,709,301 | 6,170,260 | 3,105,281 | -49.7% |
| County | 26,340 | 31,245 | 11,000 | 22,051 | 100.5% |
| State | - | 1,276,898 | 1,513,637 | - | |
| Federal | 3,048 | 300,915 | - | - | |
| Other | 55,125 | 19,971,532 | 25,030,000 | - | -100.0% |
| Total Revenues | 1,130,077 | 25,289,891 | 32,724,897 | 3,127,332 | -90.4% |
| Instructional Expenditures: | | | | | |
| Elementary | 109,091 | 33,108 | 15,500 | 13,300 | -14.2% |
| Middle | 41,498 | 8,868 | 4,350 | 3,404 | -21.7% |
| Senior High | 1,437 | 29,404 | 38,500 | 6,000 | -84.4% |
| Summer School | - | 1,075 | - | - | |
| Special Instruction | - | - | - | - | |
| Supplemental Instruction | - | - | - | - | |
| Early Childhood Special Education | - | - | - | - | |
| Career Education | 80,632 | 6,145 | 13,968 | 12,978 | -7.1% |
| Student Activities | - | 30,968 | 25,000 | 31,000 | |
| Tuition & Contracted Education | - | - | - | - | |
| Total Instructional Expenditures | 232,659 | 109,568 | 97,318 | 66,682 | -31.5% |
| Support Services Expenditures: | | | | | |
| Attendance | - | - | - | - | |
| Guidance | - | - | - | - | |
| Health, Psych, Speech & Audio | - | - | - | 4,000 | |
| Improvement of Instruction | - | 2,767 | - | - | |
| Professional Development | - | - | - | - | |
| Media Services | - | - | - | - | |
| Board of Education Services | - | - | - | - | |
| Executive Administration | - | - | - | - | |
| Building Level Administration | 5,058 | 5,375 | - | - | |
| Business/Central Services | - | - | 1,500 | 1,500 | |
| Operation of Plant | 1,855,135 | 2,912,441 | 5,014,239 | 719,000 | -85.7% |
| Pupil Transportation | - | - | - | - | |
| Food Services | 11,933 | 6,500 | 26,294 | 5,000 | -81.0% |
| Central Office Support Services | 70,914 | 283,137 | 497,279 | 412,843 | -17.0% |
| Total Support Services Expenditures | 1,943,040 | 3,210,220 | 5,539,312 | 1,142,343 | -79.4% |
| Total Instruction & Support Expenditures | 2,175,699 | 3,319,788 | 5,636,631 | 1,209,025 | -78.6% |
| Community Services Expenditures | - | - | - | - | |
| Facilities Acquisition & Construction Exp. | 4,477,445 | 2,802,488 | 21,269,000 | 12,950,000 | -39.1% |
| Principal & Interest Expenditures | 233,403 | 245,807 | 308,239 | 105,284 | -65.8% |
| Total Expenditures | 6,886,547 | 6,368,083 | 27,213,870 | 14,264,309 | -47.6% |

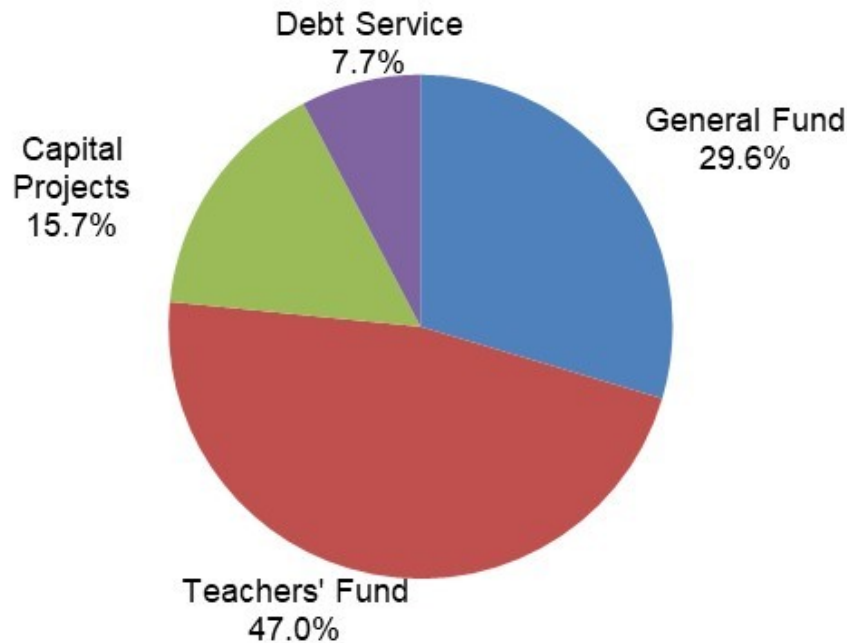
**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
DEBT SERVICE FUND ONLY**

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| Revenues: | | | | | |
| Local | 6,668,585 | 6,302,113 | 7,167,465 | 7,191,230 | 0.3% |
| County | 129,478 | 131,052 | 125,000 | 133,611 | 6.9% |
| State | - | - | - | - | |
| Federal | 217,023 | 108,512 | 216,000 | 216,000 | 0.0% |
| Other | 13,015,000 | - | - | - | |
| Total Revenues | 20,030,087 | 6,541,677 | 7,508,465 | 7,540,841 | 0.4% |
| Expenditures: | | | | | |
| Principal | 18,470,000 | 3,760,000 | 2,960,000 | 3,260,000 | 10.1% |
| Interest | 2,115,810 | 2,240,175 | 2,815,850 | 3,727,421 | 32.4% |
| Other | 142,498 | 2,055 | 4,000 | 4,000 | 0.0% |
| Total Expenditures | 20,728,308 | 6,002,230 | 5,779,850 | 6,991,421 | 21.0% |
| Yearly Increase (Decrease) | (698,221) | 539,447 | 1,728,615 | 549,420 | -68.2% |
| Fund Balance - July 1 | 5,096,908 | 4,398,687 | 4,938,134 | 6,666,749 | 35.0% |
| Fund Balance - June 30 | 4,398,687 | 4,938,134 | 6,666,749 | 7,216,169 | 8.2% |



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

| | 2021-22 Actual | 2022-23 Actual | 2023-24 Budget | 2024-25 Budget | % Change |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues: | | | | | |
| Local | 57,268,626 | 64,906,854 | 68,560,820 | 67,640,547 | -1.3% |
| County | 809,314 | 868,715 | 808,000 | 831,791 | 2.9% |
| State | 9,660,243 | 9,551,806 | 9,890,101 | 9,098,524 | -8.0% |
| Federal | 2,566,560 | 3,370,524 | 2,779,143 | 1,105,232 | -60.2% |
| Other | 13,126,550 | 20,104,706 | 25,175,000 | 145,000 | -99.4% |
| Total Revenues | 83,431,293 | 98,802,605 | 107,213,063 | 78,821,094 | -26.5% |
| Expenditures: | | | | | |
| General Fund | 20,801,990 | 23,795,698 | 26,201,794 | 26,859,189 | 2.5% |
| Teachers' Fund | 38,836,823 | 39,733,794 | 41,570,712 | 42,634,848 | 2.6% |
| Capital Projects | 6,886,547 | 6,368,083 | 27,213,870 | 14,264,309 | -47.6% |
| Debt Service | 20,728,308 | 6,002,230 | 5,779,850 | 6,991,421 | 21.0% |
| Total Expenditures | 87,253,669 | 75,899,804 | 100,766,226 | 90,749,767 | -9.9% |
| Yearly Increase (Decrease) | (3,822,376) | 22,902,801 | 6,446,838 | (11,928,673) | -285.0% |
| Fund Balance - July 1 | 45,155,907 | 41,333,531 | 64,236,332 | 70,683,169 | 10.0% |
| Fund Balance - June 30 | 41,333,531 | 64,236,332 | 70,683,169 | 58,754,496 | -16.9% |



FUND BALANCE

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

Strong reserves are important for several reasons including:

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

The fund balance percentage at the end of the fiscal year is expected to be 48.99%.

SUMMARY

Total revenues are \$78,821,094 and expenditures are \$90,749,767, which results in a budget deficit of \$11,928,673. The district has budgeted \$12 million for Prop S bond projects. The bond funds were received in the previous fiscal year, which is the main reason for the deficit.

The operating funds (does not include debt service) show a deficit of \$12,478,093. This deficit is mainly due to Prop S bond expenditures, When the Proposition S budgets and the For the W Capital Campaign budgets are removed from the calculation, the operating funds are showing a deficit of \$1,178,093.

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



BUDGET PROJECTIONS FOR FY25 THROUGH FY27

MAJOR ASSUMPTIONS

Revenue

- Tax revenue increased by 3% increase in FY26
- Tax revenue increased by .5% in FY27
- Prop C sales tax increased by 4% each year
- Interest revenue reduced by \$900,000 in FY 26
- State Formula increased by \$1,300,000 in FY26
- State Formula decreased by \$600,000 in FY27
- ESSER removed

Expenditures

- Salary increases of 2.1% each year. Actual salary increases will be determined through the negotiation process.
- Health insurance increased by 10% each year
- Showing a reduction of \$750,000 in expenditures at the bottom of FY26 column. At this time the exact area of the recommended reduction is not known so that amount is carried forward in FY27 in the three budget categories of salaries, health insurance and other benefits. Please note that the areas being reduced may change to other areas of the budget as the process is evaluated and brought to the Board of Education in FY25.
- Gas and electric increased by 5% each year
- Capital expenditures reduced in FY26 to remove Frick Theater and For the W Moss Field expenditures



**BUDGET PROJECTIONS FOR FY25 THROUGH FY27
GENERAL, TEACHERS' & CAPITAL PROJECTS FUNDS**

| Webster Groves School District Operating Budget 2024-25 (FY25) With Budget Projections for FY26 and FY27 General, Teachers'and Capital Projects Funds | | | | | | |
|--|----------------------------------|--------------|----------------------------------|-------------|----------------------------------|-------------|
| Revenue | Budget 2024-25 (FY25) | | Budget 2025-26 (FY26) | | Budget 2026-27 (FY27) | |
| Current & Del Prop Tax | \$ 43,520,610 | 0.6% | \$ 44,826,228 | 3.0% | \$ 45,050,359 | 0.5% |
| Prop C | \$ 5,809,500 | 9.4% | \$ 6,041,880 | 4.0% | \$ 6,283,555 | 4.0% |
| Other Local | \$ 10,119,207 | 5.9% | \$ 8,196,558 | -19.0% | \$ 8,278,523 | 1.0% |
| County | \$ 698,180 | 2.2% | \$ 712,144 | 2.0% | \$ 726,386 | 2.0% |
| State Revenue | \$ 9,098,524 | -8.0% | \$ 10,417,810 | 14.5% | \$ 9,823,995 | -5.7% |
| Federal Revenue | \$ 889,232 | -65.3% | \$ 818,093 | -8.0% | \$ 818,093 | 0.0% |
| Other | \$ 145,000 | 0.0% | \$ 145,000 | 0.0% | \$ 145,000 | 0.0% |
| Total Revenues | \$ 70,280,253 | -1.6% | \$ 71,157,713 | 1.2% | \$ 71,125,913 | 0.0% |
| % Change | -1.56% | | 1.25% | | -0.04% | |
| Expenditures | | | | | | |
| Salaries | \$ 42,754,167 | 3.1% | \$ 43,652,005 | 2.1% | \$ 44,263,133 | 1.4% |
| Health Insurance | \$ 6,431,057 | 17.2% | \$ 7,074,163 | 10.0% | \$ 7,533,983 | 6.5% |
| Other Benefits | \$ 7,640,751 | 4.2% | \$ 7,801,207 | 2.1% | \$ 7,910,424 | 1.4% |
| Purchased Services | \$ 9,043,294 | -5.0% | \$ 9,043,294 | 0.0% | \$ 9,133,727 | 1.0% |
| Supplies | \$ 2,346,819 | -11.9% | \$ 2,370,287 | 1.0% | \$ 2,393,990 | 1.0% |
| Gas/Electric | \$ 1,277,950 | 16.1% | \$ 1,341,848 | 5.0% | \$ 1,408,940 | 5.0% |
| Capital Outlay | \$ 2,264,309 | -70.0% | \$ 1,358,585 | -40.0% | \$ 1,358,585 | 0.0% |
| Total Expenditures | \$ 71,758,347 | -4.5% | \$ 72,641,388 | 1.2% | \$ 74,002,782 | 1.9% |
| Reductions to Budget | | | \$ 750,000 | | | |
| Chg in End Oper Bal | \$ (1,478,094) * | | \$ (733,675) | | \$ (2,876,869) | |
| *Includes anticipated For the W spending | | | | | | |

BUDGET PROJECTIONS FOR FY25 THROUGH FY27

DEBT SERVICE FUND

| REVENUES BY SOURCE EXPENDITURES BY OBJECT DEBT SERVICE FUND ONLY | | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------|
| | 2024-25 Budget | 2025-26 Budget | 2026-27 Budget | % Change |
| Revenues: | | | | |
| Local | 7,191,230 | 7,306,967 | 7,343,502 | 0.3% |
| County | 133,611 | 136,283 | 139,009 | 6.9% |
| State | - | 0 | 0 | |
| Federal | 216,000 | 216,000 | 216,000 | 0.0% |
| Other | - | | | |
| Total Revenues | 7,540,841 | 7,659,250 | 7,698,511 | 0.4% |
| Expenditures: | | | | |
| Principal | 3,260,000 | 3,345,000 | 4,254,000 | 10.1% |
| Interest | 3,727,421 | 3,872,938 | 3,767,708 | 32.4% |
| Other | 4,000 | 4,000 | 4,000 | 0.0% |
| Total Expenditures | 6,991,421 | 7,221,938 | 8,025,708 | 21.0% |
| Yearly Increase (Decrease) | 549,420 | 437,312 | (327,197) | -68.2% |
| Fund Balance - July 1 | 6,666,748 | 7,216,168 | 7,653,480 | 35.0% |
| Fund Balance - June 30 | 7,216,168 | 7,653,480 | 7,326,283 | 8.2% |



INFORMATIONAL SECTION

DEBT OBLIGATION

The District has \$95,874,000 in general obligation debt as of July 1, 2024. This debt is serviced by the debt service tax levy of \$0.5699 per \$100 of assessed value. The debt service fund is expected to have a balance of \$7.2 million at the end of the fiscal year. The bonds provide funding for facility needs for the district's students.

BOND AMORTIZATION TABLE

| FISCAL YEAR | Fall Interest Payment | Spring Interest Payment | Spring Principal Payment | Total Payments |
|---------------|-----------------------|-------------------------|--------------------------|----------------------|
| 2025 | 1,362,912 | 2,364,509 | 3,260,000 | 6,987,421 |
| 2026 | 1,936,469 | 1,936,469 | 3,345,000 | 7,217,938 |
| 2027 | 1,883,854 | 1,883,854 | 4,254,000 | 8,021,708 |
| 2028 | 1,762,615 | 1,762,615 | 4,145,000 | 7,670,230 |
| 2029 | 1,679,715 | 1,679,715 | 4,395,000 | 7,754,430 |
| 2030 | 1,591,815 | 1,591,815 | 4,560,000 | 7,743,630 |
| 2031 | 1,499,415 | 1,499,415 | 4,775,000 | 7,773,830 |
| 2032 | 1,405,690 | 1,405,690 | 5,150,000 | 7,961,380 |
| 2033 | 1,310,253 | 1,310,253 | 5,380,000 | 8,000,506 |
| 2034 | 1,217,396 | 1,217,396 | 5,780,000 | 8,214,792 |
| 2035 | 1,098,821 | 1,098,821 | 6,070,000 | 8,267,642 |
| 2036 | 961,996 | 961,996 | 6,545,000 | 8,468,992 |
| 2037 | 820,509 | 820,509 | 6,880,000 | 8,521,018 |
| 2038 | 667,421 | 667,421 | 7,385,000 | 8,719,842 |
| 2039 | 515,433 | 515,433 | 3,540,000 | 4,570,866 |
| 2040 | 452,523 | 452,523 | 3,720,000 | 4,625,046 |
| 2041 | 371,414 | 371,414 | 3,890,000 | 4,632,828 |
| 2042 | 285,939 | 285,939 | 4,060,000 | 4,631,878 |
| 2043 | 196,100 | 196,100 | 4,260,000 | 4,652,200 |
| 2044 | 89,600 | 89,600 | 4,480,000 | 4,659,200 |
| TOTALS | \$21,109,890 | \$22,111,487 | \$95,874,000 | \$139,095,377 |

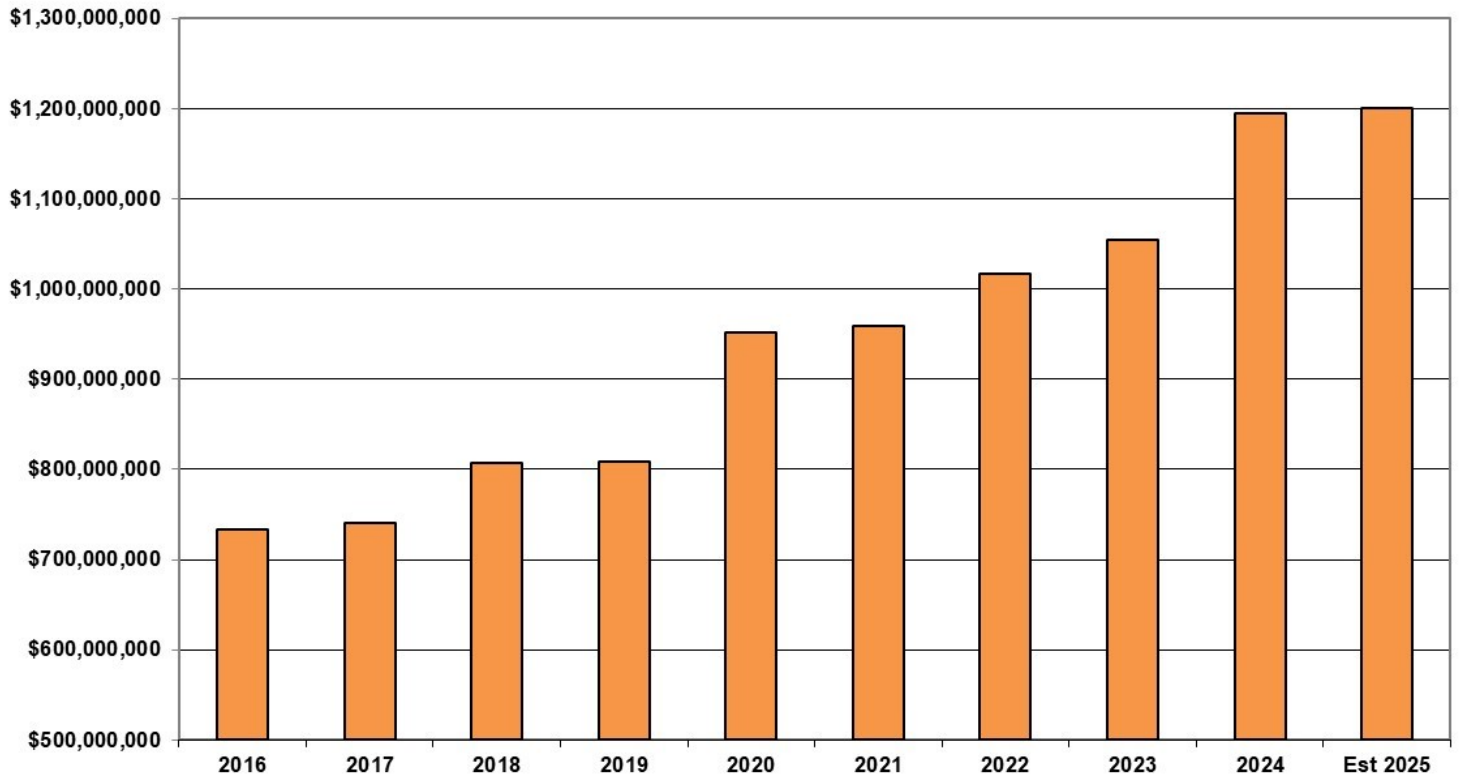
SCHEDULE OF OUTSTANDING BOND PRINCIPAL

| Fiscal Year- Beg Balance | 2007 A | 2010 C | 2017 | 2019 | 2019 B | 2022 | 2022B | 2024 | TOTAL |
|--------------------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|
| 2025 | 570,000 | | 905,000 | | | 1,785,000 | | | 3,260,000 |
| 2026 | 595,000 | | 895,000 | | | 1,855,000 | | | 3,345,000 |
| 2027 | | 4,254,000 | | | | | | | 4,254,000 |
| 2028 | | | 4,145,000 | | | | | | 4,145,000 |
| 2029 | | | 4,395,000 | | | | | | 4,395,000 |
| 2030 | | | 4,400,000 | | | | | 160,000 | 4,560,000 |
| 2031 | | | | 1,800,000 | 550,000 | 1,655,000 | | 770,000 | 4,775,000 |
| 2032 | | | | 1,750,000 | 500,000 | 1,675,000 | | 1,225,000 | 5,150,000 |
| 2033 | | | | 1,650,000 | 320,000 | 1,745,000 | 625,000 | 1,040,000 | 5,380,000 |
| 2034 | | | | 2,300,000 | 1,420,000 | | 760,000 | 1,300,000 | 5,780,000 |
| 2035 | | | | 1,600,000 | 1,670,000 | | 1,370,000 | 1,430,000 | 6,070,000 |
| 2036 | | | | 1,200,000 | 1,620,000 | | 2,000,000 | 1,725,000 | 6,545,000 |
| 2037 | | | | 1,000,000 | 1,360,000 | | 2,645,000 | 1,875,000 | 6,880,000 |
| 2038 | | | | 700,000 | 1,200,000 | | 3,315,000 | 2,170,000 | 7,385,000 |
| 2039 | | | | 500,000 | 860,000 | | 2,180,000 | | 3,540,000 |
| 2040 | | | | | | | 2,265,000 | 1,455,000 | 3,720,000 |
| 2041 | | | | | | | 2,355,000 | 1,535,000 | 3,890,000 |
| 2042 | | | | | | | 2,455,000 | 1,605,000 | 4,060,000 |
| 2043 | | | | | | | | 4,260,000 | 4,260,000 |
| 2044 | | | | | | | | 4,480,000 | 4,480,000 |
| TOTALS | 1,165,000 | 4,254,000 | 14,740,000 | 12,500,000 | 9,500,000 | 8,715,000 | 19,970,000 | 25,030,000 | 95,874,000 |

ASSESSED VALUATION HISTORY

| ASSESSED VALUE / MARKET VALUE HISTORY OF TAXABLE PROPERTY | | | | |
|--|-----------------------|------------------------------|---------------------|----------------------------------|
| Fiscal Year | Assessed Value | % Increase (Decrease) | Market Value | Assessed vs. Market Ratio |
| 2016 | \$733,967,650 | 4.85% | \$3,486,527,094 | 21.05% |
| 2017 | \$740,899,120 | 0.94% | \$3,513,269,749 | 21.09% |
| 2018 | \$807,231,700 | 8.95% | \$3,838,516,489 | 21.03% |
| 2019 | \$808,625,930 | 0.17% | \$3,847,410,970 | 21.02% |
| 2020 | \$952,371,990 | 17.78% | \$4,554,605,319 | 20.91% |
| 2021 | \$958,178,010 | 0.61% | \$4,580,322,247 | 20.92% |
| 2022 | \$1,017,426,070 | 6.18% | \$4,884,231,639 | 20.83% |
| 2023 | \$1,054,287,100 | 3.62% | \$5,000,194,098 | 21.08% |
| 2024 | \$1,195,090,980 | 13.36% | \$5,674,824,061 | 21.06% |
| Est 2025 | \$1,200,428,996 | 0.45% | \$5,691,998,821 | 21.09% |

Note: Assessed valuations are based on December 31 values of previous calendar year.



ASSESSED VALUATION HISTORY BY CATEGORY

| Personal | | | |
|--------------------|-----------------------|------------------------|---------------------|
| Fiscal Year | Assessed Value | Assessment Rate | Market Value |
| 2016 | \$80,764,050 | 33.33% | \$242,316,382 |
| 2017 | \$85,546,970 | 33.33% | \$256,666,577 |
| 2018 | \$86,849,390 | 33.33% | \$260,574,227 |
| 2019 | \$85,424,700 | 33.33% | \$256,299,730 |
| 2020 | \$93,996,850 | 33.33% | \$282,018,752 |
| 2021 | \$97,967,830 | 33.33% | \$293,932,883 |
| 2022 | \$108,477,100 | 33.33% | \$325,463,846 |
| 2023 | \$136,857,220 | 33.33% | \$410,612,721 |
| 2024 | \$144,232,100 | 33.33% | \$432,739,574 |
| Est 2025 | \$148,126,367 | 33.33% | \$444,423,543 |

| Commercial | | | |
|--------------------|-----------------------|------------------------|---------------------|
| Fiscal Year | Assessed Value | Assessment Rate | Market Value |
| 2016 | \$90,593,390 | 32.00% | \$283,104,344 |
| 2017 | \$90,086,270 | 32.00% | \$281,519,594 |
| 2018 | \$99,872,690 | 32.00% | \$312,102,156 |
| 2019 | \$100,652,540 | 32.00% | \$314,539,188 |
| 2020 | \$114,667,550 | 32.00% | \$358,336,094 |
| 2021 | \$112,729,110 | 32.00% | \$352,278,469 |
| 2022 | \$105,312,220 | 32.00% | \$329,100,688 |
| 2023 | \$111,777,030 | 32.00% | \$349,303,219 |
| 2024 | \$135,046,960 | 32.00% | \$422,021,750 |
| Est 2025 | \$136,032,803 | 32.00% | \$425,102,509 |

| Residential | | | |
|--------------------|-----------------------|------------------------|---------------------|
| Fiscal Year | Assessed Value | Assessment Rate | Market Value |
| 2016 | \$562,610,210 | 19.00% | \$2,961,106,368 |
| 2017 | \$565,265,880 | 19.00% | \$2,975,083,579 |
| 2018 | \$620,509,620 | 19.00% | \$3,265,840,105 |
| 2019 | \$622,548,690 | 19.00% | \$3,276,572,053 |
| 2020 | \$743,707,590 | 19.00% | \$3,914,250,474 |
| 2021 | \$747,481,070 | 19.00% | \$3,934,110,895 |
| 2022 | \$803,636,750 | 19.00% | \$4,229,667,105 |
| 2023 | \$805,652,850 | 19.00% | \$4,240,278,158 |
| 2024 | \$915,811,920 | 19.00% | \$4,820,062,737 |
| Est 2025 | \$916,269,826 | 19.00% | \$4,822,472,768 |

TAX RATE HISTORY

| PROPERTY TAX RATE BREAKDOWN BY CATEGORY | | | | |
|---|-------------|------------|-------------------|--------------|
| (PER \$100 ASSESSED VALUATION) | | | | |
| Fiscal Year | Residential | Commercial | Personal Property | Debt Service |
| 2016 | 5.1023 | 5.2294 | 5.9100 | 0.5699 |
| 2017 | 5.0786 | 5.2772 | 5.9000 | 0.5699 |
| 2018 | 4.7554 | 4.8806 | 5.9000 | 0.5699 |
| 2019 | 4.7955 | 4.8924 | 5.9000 | 0.5699 |
| 2020 | 4.1118 | 4.5743 | 5.9000 | 0.5699 |
| 2021 | 4.1054 | 4.5718 | 5.9000 | 0.5699 |
| 2022 | 3.6584 | 4.3367 | 5.4389 | 0.5699 |
| 2023 | 3.6489 | 5.0295 | 5.4389 | 0.5699 |
| 2024 | 3.3852 | 3.9545 | 5.4389 | 0.5699 |
| Est 2025 | 3.3803 | 3.9547 | 5.4389 | 0.5699 |



HIGH FIVE *Friday!*



FUNDS AND DEFINITIONS

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

GOVERNMENTAL FUNDS

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

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

GENERAL (INCIDENTAL) FUND

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

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

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

TEACHERS' FUND

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

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

OTHER FUND DEFINITIONS

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

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

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

CLASSIFICATION OF REVENUE AND EXPENDITURES

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

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

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

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

Location: The school or office that the expenditure serves.

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

Project Code: Identifies an expenditure paid with a specific source of revenue or part of a specific grant.

A typical budget code number reflecting the above would be:

001-1111-6411-4020-4-45100

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

1111 A function code indicating Elementary Instruction.

6411 An object code indicating Materials and Supplies.

4020 A location code indicating Avery Elementary School.

4 A source code indicating federal funds.

45100 A project code indicating Title 1 grant funds.

The specific codes used by the District in the FY25 budget are generally defined in the following section and utilized in the financial section of the document.

REVENUE BY OBJECT

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

5100-Local Revenue

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

5200-County Revenue

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

5300-State Revenue

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

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

5400-Federal Revenue

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

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

Other Revenue

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

EXPENDITURES BY FUNCTION

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

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

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

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

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

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

EXPENDITURES BY OBJECT

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

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

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

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

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

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

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