



Hendry County District Schools

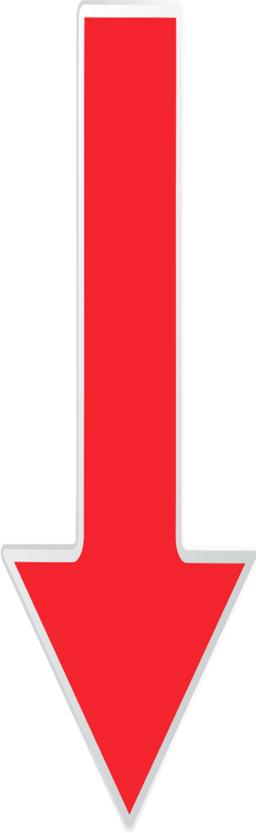
Dedicated to excellence in education

2022-2023 Preliminary Budget Overview

June 21, 2022

General Fund Revenues – FEFP

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- BSA increased \$214.49 to \$4,587.40
 - Increase of \$1.15 million to Teacher Salary Increase Allocation
 - Class Size Reduction allocation increases \$155,002
 - School taxable value increases at least 7% in 1st Calculation
 - Funds per UFTE increases \$149.35 to \$7,288.47

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- DCD decreased from 1.0016 to .9823
 - Loss of \$1.5 million in SAI
 - Loss of \$218,932 in Instructional Materials
 - Loss of \$161,096 in Safe Schools
 - Loss of \$103,614 in Teacher Classroom Class Supply
 - Loss of \$103,288 in Digital Classrooms (repealed)

Net FEFP increase is \$4.1 million compared to the 21-22 4th Calc, BUT.....

General Fund Revenues – FEFP

Net FEFP Increase	4,147,800.00
Private School Scholarships	(1,603,000.00)
TSIA	(1,156,690.00)
Sparsity	(938,841.00)
Actual Net Increase	449,269.00

General Fund Revenues – Property Taxes

- Required Local Effort (RLE) funds the FEFP; the District does not get to utilize this revenue
- .748 Discretionary mill is revenue the District utilizes. Increase of \$157,312 built into FEFP 1st Calc
 - Anticipate actual revenue increase will be at least \$545,881 based on 6/1/2022 preliminary value from Property Appraiser

School Taxable Value History			
Year	School Taxable Value	\$ Change	% Change
2023	3,687,539,201*	760,194,783	25.97%
2022	2,927,344,418	361,515,150	14.09%
2021	2,565,829,268	237,330,556	10.19%
2020	2,328,498,712	204,356,772	9.62%
2019	2,124,141,940	104,897,590	5.19%
2018	2,019,244,350	65,830,986	3.37%
2017	1,953,413,364	41,443,562	2.17%
2016	1,911,969,802	50,386,191	2.71%
2015	1,861,583,611	89,336,830	5.04%
2014	1,772,246,781	16,730,134	0.95%
2013	1,755,516,647	(37,618,133)	-2.10%
2012	1,793,134,780	(99,198,515)	-5.24%
2011	1,892,333,295	(320,957,440)	-14.50%
2010	2,213,290,735	(229,366,333)	-9.39%

*Preliminary estimate from Property Appraiser 6/1/2022

General Fund – Total Revenues & Fund Balance

- FY23 general fund revenues estimated at \$105,368,630
 - Includes increasing the transfer from capital \$670k
- FY23 unassigned beginning fund balance estimated to be approximately \$16 million. Inflated due to DAOF completions
 - Excluding DAOF, unassigned beginning fund balance anticipated to be \$11.5 million
 - Originally projected at \$8.5 million at the time the FY22 final budget was adopted. Primary reason for increase is additional FEFP revenue throughout the year and recouping funds from ESSER

General Fund Reserves & Fund Balance

- What is the point of a reserve (unassigned fund balance)?
 - 3% of new revenue required by F.S. 1011.51(1)
 - 6% of new revenue, less DAOF revenue, required by Board Policy 6220
 - Sets aside funds for revenue shortfalls and/or unanticipated expenses
 - FTE shortfall (actual FTE funding comes in less than projected)
 - FEFP prior year adjustments (PYA) or proration
 - Additional school or department requests throughout the year
 - Increase in private school scholarships
 - Unanticipated/unbudgeted items – emergencies, inflation, natural disasters, etc

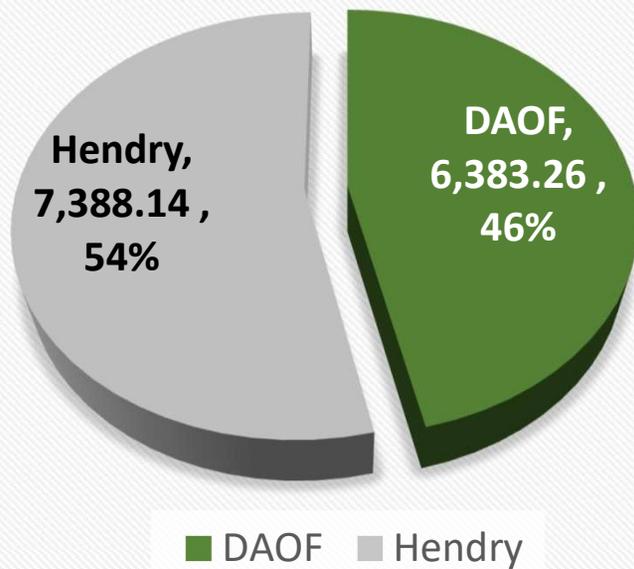
General Fund Increased Expenses

- Minimum Wage Compliance – \$1.1 million
- FRS increase – approximately \$500,000
- Health insurance increase - \$292,000 increased (based on 2022 renewal with Aetna)
- Dental insurance – need to prepare for approximately \$300,000 contribution increase effective January, 2023
- Other insurances increase (property casualty, workers comp, cyber, etc) – \$133,302
- Utility increases – approximately \$500,000

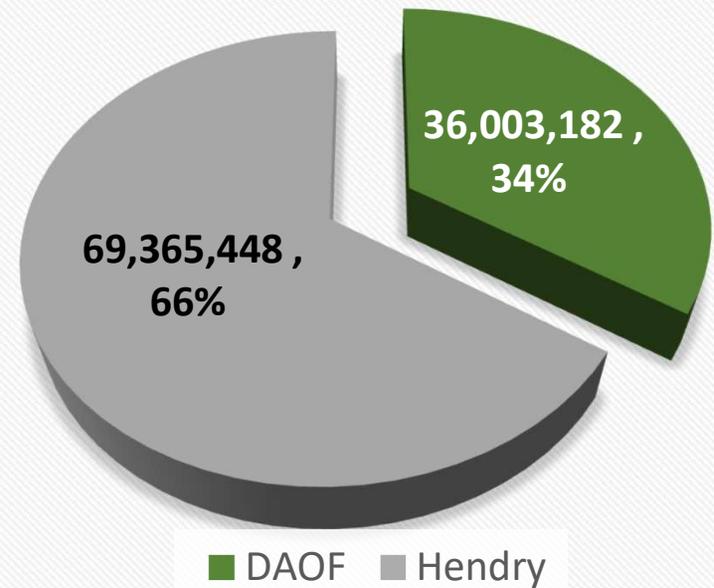
Over \$2.8 million worth of increases and this does not include fighting compression due to minimum wage compliance or any type of salary increase other than teachers through TSIA

Digital Academy of Florida

FY23 Projected UFTE



FY23 New Revenue



- Anticipating a \$4.5 million PYA when FTE is “trued up” based on completions. This will be set aside in the budget
- District admin fee will generate \$2,517,727; an increase of \$223,801 from FY22

Capital Funds

FIVE YEAR CAPITAL PLAN (AS OF 6/7/2022)

	2023	2024	2025	2026	2027
REVENUE					
Property Tax	5,531,309	5,807,874	6,098,268	6,403,181	6,723,340
Tax Redemptions	150,000	150,000	150,000	150,000	150,000
CO&DS	267,882	267,882	267,882	267,882	267,882
School Hardening Grant	-	-	-	-	-
Interest Income	12,550	13,175	13,830	14,525	15,250
Total New Revenue	5,961,741	6,238,931	6,529,980	6,835,588	7,156,472
Fund Balance	1,610,846	3,313,035	5,331,056	6,737,688	7,008,352
Total Estimated Revenue	7,572,587	9,551,966	11,861,036	13,573,277	14,164,824
APPROPRIATIONS					
Construction	-	-	-	-	-
Maintenance	1,000,000	1,000,000	2,000,000	2,000,000	2,000,000
Safety	155,000	105,000	105,000	105,000	105,000
Technology	1,074,221	1,074,221	1,074,221	1,649,221	1,474,221
Other	1,555,783	1,555,783	1,455,783	1,455,783	1,455,783
Debt Service	474,548	485,906	488,344	1,354,921	411,886
Total Est Appropriations	4,259,552	4,220,910	5,123,348	6,564,925	5,446,890

Other Funds

- Debt Service – \$474,548 in principal and interest payments for FY23
- Food Service
- Special Revenue
 - Will include large sums of money from COVID Relief funds
- Dental
 - Must increase contributions to this fund beginning in the 2023 plan year

Coronavirus Relief & Response Supplemental Appropriations as of 6/14/2022

Project Name	Award Date	Budget Period	Total Budget	Expense + Encumb	Remaining	% Spent
VPK	n/a	n/a	3,540	3,540	-	100%
Non-Enrollment Assistance*	9/9/2021	7/1/2021 - 9/30/2023	418,938	402,428	16,510	96%
Academic Acceleration*	9/1/2021	8/10/2021-9/30/2023	2,094,692	1,905,208	189,484	91%
Technology Assistance	9/13/2021	7/1/2021 - 9/30/2023	523,673	523,673	-	100%
Lump Sum	10/19/2021	7/1/2021 - 9/30/2023	7,436,159	3,329,818	4,106,341	45%
K-3 Reading Tutoring	12/29/2021	1/1/2022-9/30/2023	283,296	-	283,296	0%
CTE Dual Enrollment	4/21/2022	1/1/2022-9/30/2023	237,480	37,161	200,319	16%
Civic Literacy	12/22/2021	12/8/2021-9/30/2023	46,613	18,583	28,030	40%
		TOTAL	11,044,391	6,220,412	4,823,979	56%

*Reverted 6/2/2022

Positions Funded

American Rescue Plan as of 6/14/2022

Project Name	Award Date	Budget Period	Total Budget	Expense + Encumb	Remaining	% Spent
ESSER III	3/22/2022	12/14/2021-9/30/2024	18,836,921	3,700,403	15,136,518	20%
Learning Loss	3/22/2022	12/14/2021-9/30/2024	4,709,230	130,682	4,578,548	3%
Homeless Children & Youth	3/24/2022	1/11/2022-9/30/2024	203,739	4,245	199,494	2%
IDEA K-12	3/7/2022	7/1/2022 - 9/30/2023	685,458	5,378	680,081	1%
IDEA Pre-K	3/7/2022	7/1/2022 - 9/30/2023	44,883	-	44,883	0%
		TOTAL	24,480,231	3,840,707	20,639,524	16%

Positions Funded

Next Steps and Timeline

- Finalize fund balances and revenue and expense estimates
- July 19, 2022 – Release of the FEFP 2nd Calculation
- August 2, 2022 – Tentative Budget Hearing
- September 6, 2022 – FY23 Final Budget Hearing and FY22 AFR Approval