

# SCHOOL DISTRICT OF BELOIT

## Budget Summary for the 2024-25 School Year

### ORIGINAL BUDGET

<b>BUDGET ADOPTION 2024-25*</b>			
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
<b>GENERAL FUND (FUND 10)</b>			
Beginning Fund Balance (Account 930 000)	14,227,081.90	11,706,230.89	10,493,012.37
Ending Fund Balance, Restricted (Acct. 936 000)	2,058,565.41	2,033,400.28	2,033,400.28
Ending Fund Balance, Unassigned (Acct. 939 000)	9,647,665.48	8,459,612.09	8,459,612.09
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>11,706,230.89</b>	<b>10,493,012.37</b>	<b>10,493,012.37</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	0.00	36,110.37	0.00
<b>Local Sources</b>			
210 Taxes	1,439,863.99	9,367,727.77	4,745,188.00
240 Payments for Services	48,459.36	20,000.00	10,000.00
260 Non-Capital Sales	47,238.56	32,605.90	70,833.00
270 School Activity Income	44,426.73	54,593.51	47,300.00
280 Interest on Investments	236,821.08	759,846.05	225,000.00
290 Other Revenue, Local Sources	71,059.07	77,944.31	64,780.00
<b>Subtotal Local Sources</b>	<b>1,887,868.79</b>	<b>10,312,717.54</b>	<b>5,163,101.00</b>
<b>Other School Districts Within Wisconsin</b>			
340 Payments for Services	1,100,105.86	1,048,792.79	1,100,713.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>1,100,105.86</b>	<b>1,048,792.79</b>	<b>1,100,713.00</b>
<b>Intermediate Sources</b>			
510 Transit of Aids	117,127.79	84,640.68	66,000.00
<b>Subtotal Intermediate Sources</b>	<b>117,127.79</b>	<b>84,640.68</b>	<b>66,000.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	1,090,683.69	967,192.26	949,893.00
620 State Aid -- General	68,452,348.00	61,031,204.00	68,105,383.00
630 DPI Special Project Grants	357,316.76	349,253.93	310,020.00
650 Student Achievement Guarantee in Education (SAGE Grant)	2,834,627.10	2,690,659.38	2,690,659.00
690 Other Revenue	4,799,550.10	4,689,854.88	4,870,842.00
<b>Subtotal State Sources</b>	<b>77,534,525.65</b>	<b>69,728,164.45</b>	<b>76,926,797.00</b>
730 DPI Special Project Grants	8,915,635.36	11,093,695.59	3,291,443.00
750 IASA Grants	2,720,716.48	2,458,693.65	2,701,878.00
780 Other Federal Revenue Through State	1,536,584.87	912,144.11	1,016,425.00
790 Other Federal Revenue - Direct	363,125.48	82,865.60	77,000.00
<b>Subtotal Federal Sources</b>	<b>13,536,062.19</b>	<b>14,547,398.95</b>	<b>7,086,746.00</b>
<b>Other Financing Sources</b>			
860 Compensation, Fixed Assets	222,349.95	0.00	75,000.00
870 Long-Term Obligations	974,956.00	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>1,197,305.95</b>	<b>0.00</b>	<b>75,000.00</b>
<b>Other Revenues</b>			
960 Adjustments	25,011.48	175,940.76	26,840.00
970 Refund of Disbursement	157,390.42	426,611.25	2,929,628.00
980 Medical Service Reimbursement	26.00	52.00	0.00
990 Miscellaneous	107,889.53	82,493.01	74,187.00
<b>Subtotal Other Revenues</b>	<b>290,317.43</b>	<b>685,097.02</b>	<b>3,030,655.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>95,663,313.66</b>	<b>96,442,921.80</b>	<b>93,449,012.00</b>

<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
110 000 Undifferentiated Curriculum	14,839,392.73	14,456,061.83	13,819,883.00
120 000 Regular Curriculum	14,128,217.59	12,865,321.49	12,234,198.00
130 000 Vocational Curriculum	1,834,252.09	1,956,604.10	1,986,041.00
140 000 Physical Curriculum	2,216,594.46	2,095,465.82	1,944,764.00
160 000 Co-Curricular Activities	1,068,683.10	944,813.58	1,008,834.00
170 000 Other Special Needs	3,020,395.00	2,221,078.44	1,864,589.00
<b>Subtotal Instruction</b>	<b>37,107,534.97</b>	<b>34,539,345.26</b>	<b>32,858,309.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	4,241,718.11	4,548,424.64	4,307,305.00
220 000 Instructional Staff Services	6,862,221.91	8,001,515.83	6,942,016.00
230 000 General Administration	1,561,040.01	1,594,201.81	1,476,206.00
240 000 School Building Administration	5,556,563.21	5,500,020.76	4,695,294.00
250 000 Business Administration	14,309,149.55	14,253,033.18	12,715,615.00
260 000 Central Services	1,206,746.53	1,193,278.93	952,355.00
270 000 Insurance & Judgments	605,004.35	638,657.40	650,734.00
280 000 Debt Services	780,201.74	171,832.13	520,000.00
290 000 Other Support Services	2,914,874.90	1,807,465.31	1,391,291.00
<b>Subtotal Support Sources</b>	<b>38,037,520.31</b>	<b>37,708,429.99</b>	<b>33,650,816.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	9,470,147.58	9,664,694.97	9,404,161.00
430 000 Instructional Service Payments	13,566,287.59	15,702,546.01	17,509,731.00
450 000 Post-Secondary Scholarship Expenditures	2,500.00	0.00	0.00
490 000 Other Non-Program Transactions	174.22	41,124.09	25,995.00
<b>Subtotal Non-Program Transactions</b>	<b>23,039,109.39</b>	<b>25,408,365.07</b>	<b>26,939,887.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>98,184,164.67</b>	<b>97,656,140.32</b>	<b>93,449,012.00</b>
<b>SPECIAL PROJECT FUNDS (FUNDS 21)</b>			
900 000 Beginning Fund Balance	\$ 299,242.84	\$ 328,922.17	\$ 338,149.25
<b>900 000 Ending Fund Balance</b>	<b>\$ 328,922.17</b>	<b>\$ 338,149.25</b>	<b>\$ 338,149.25</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 293,216.21</b>	<b>\$ 264,763.46</b>	<b>\$ 265,000.00</b>
100 000 Instruction	\$ 212,298.87	\$ 197,101.94	\$ 265,000.00
200 000 Support Services	\$ 51,238.01	\$ 58,434.44	\$ -
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 263,536.88</b>	<b>\$ 255,536.38</b>	<b>\$ 265,000.00</b>
<b>SPECIAL EDUCATION FUND (FUND 27)</b>	<b>Audited 2022-23</b>	<b>Unaudited 2023-24</b>	<b>Budget 2024-25</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	8,497,564.65	9,649,619.60	9,393,361.00
<b>Other School Districts Within Wisconsin</b>			
340 Payments for Services	3,470.32	0.00	0.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>3,470.32</b>	<b>0.00</b>	<b>0.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	4,450,515.20	4,326,581.00	4,673,530.00
620 State Aid -- General	120,747.00	89,656.00	102,798.00
630 DPI Special Project Grants	28,708.00	0.00	0.00
690 Other Revenue	22,929.84	23,364.95	22,445.00
<b>Subtotal State Sources</b>	<b>4,622,900.04</b>	<b>4,439,601.95</b>	<b>4,798,773.00</b>

<b>Federal Sources</b>			
730 DPI Special Project Grants	1,690,671.86	2,003,442.21	1,758,554.00
780 Other Federal Revenue Through State	525,405.23	485,747.67	500,000.00
<b>Subtotal Federal Sources</b>	<b>2,216,077.09</b>	<b>2,489,189.88</b>	<b>2,258,554.00</b>
<b>Other Revenues</b>			
990 Miscellaneous	4,690.00	4,747.70	3,375.00
<b>Subtotal Other Revenues</b>	<b>4,690.00</b>	<b>4,747.70</b>	<b>3,375.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>15,344,702.10</b>	<b>16,583,159.13</b>	<b>16,454,063.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
120 000 Regular Curriculum	0.00	1,954.55	0.00
150 000 Special Education Curriculum	9,714,739.32	10,307,501.99	10,673,873.00
<b>Subtotal Instruction</b>	<b>9,714,739.32</b>	<b>10,309,456.54</b>	<b>10,673,873.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	3,092,262.88	3,311,836.44	2,847,006.00
220 000 Instructional Staff Services	904,192.61	1,010,334.82	1,052,864.00
250 000 Business Administration	1,155,723.15	1,249,767.99	1,101,805.00
260 000 Central Services	2,827.73	3,942.40	4,100.00
<b>Subtotal Support Sources</b>	<b>5,155,006.37</b>	<b>5,575,881.65</b>	<b>5,005,775.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	0.00	25,576.36	0.00
430 000 Instructional Service Payments	474,956.41	671,099.10	774,415.00
490 000 Other Non-Program Transactions	0.00	1,145.48	0.00
<b>Subtotal Non-Program Transactions</b>	<b>474,956.41</b>	<b>697,820.94</b>	<b>774,415.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>15,344,702.10</b>	<b>16,583,159.13</b>	<b>16,454,063.00</b>
<b>NON-REFERENDUM APPROVED DEBT SERVICE FUND (FUND 38)</b>			
900 000 Beginning Fund Balance	\$ 672,920.96	\$ 687,018.26	\$ 692,442.53
<b>900 000 ENDING FUND BALANCES</b>	<b>\$ 687,018.26</b>	<b>\$ 692,442.53</b>	<b>\$ 577,958.53</b>
100 Transfers-in	\$ 961,797.00	\$ -	\$ -
210 Taxes	\$ -	\$ 963,799.00	\$ 964,692.00
280 Interest on Investments	\$ 1,012.30	\$ 98.02	\$ 1,000.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 962,809.30</b>	<b>\$ 963,897.02</b>	<b>\$ 965,692.00</b>
281 000 Long-Term Capital Debt	\$ 366,195.00	\$ 364,445.00	\$ 481,338.00
289 000 Other Long-Term General Obligation Debt	\$ 582,517.00	\$ 594,027.75	\$ 598,838.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 948,712.00</b>	<b>\$ 958,472.75</b>	<b>\$ 1,080,176.00</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>\$ 8,273,000.00</b>	<b>\$ 7,507,000.00</b>	<b>\$ 6,610,000.00</b>
<b>REFERENDUM APPROVED DEBT SERVICE FUND (FUND 39)</b>			
900 000 Beginning Fund Balance	\$ 9,222,434.50	\$ 16,968,614.05	\$ 2,563,202.55
<b>900 000 ENDING FUND BALANCES</b>	<b>\$ 16,968,614.05</b>	<b>\$ 2,563,202.55</b>	<b>\$ 2,520,289.55</b>
210 Taxes	\$ 11,010,459.00	\$ -	\$ -
280 Interest on Investments	\$ 106,671.82	\$ 211,506.86	\$ 3,500.00
971 Refund of Disbursement	\$ 73,898.73	\$ 62,100.39	\$ 60,000.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 11,191,029.55</b>	<b>\$ 273,607.25</b>	<b>\$ 63,500.00</b>
281 000 Long-Term Capital Debt	\$ 3,444,850.00	\$ 14,679,018.75	\$ 106,413.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 3,444,850.00</b>	<b>\$ 14,679,018.75</b>	<b>\$ 106,413.00</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>\$ 16,440,000.00</b>	<b>\$ 2,215,000.00</b>	<b>\$ 2,215,000.00</b>

<b>CAPITAL IMPROVEMENT TRUST FUND (FUNDS 46)</b>			
900 000 Beginning Fund Balance	\$ 100.00	\$ 102.03	\$ 106.91
<b>900 000 Ending Fund Balance</b>	<b>\$ 102.03</b>	<b>\$ 106.91</b>	<b>\$ 112.91</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 2.03</b>	<b>\$ 4.88</b>	<b>\$ 6.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FOOD SERVICE FUND (FUND 50)</b>			
900 000 Beginning Fund Balance	\$ 1,988,034.23	\$ 1,854,520.58	\$ 1,885,564.38
<b>900 000 ENDING FUND BALANCE</b>	<b>\$ 1,854,520.58</b>	<b>\$ 1,885,564.38</b>	<b>\$ 1,885,564.38</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 4,849,148.40</b>	<b>\$ 4,630,533.61</b>	<b>\$ 4,906,011.00</b>
200 000 Support Services	\$ 4,982,662.05	\$ 4,599,489.81	\$ 4,906,011.00
400 000 Non-Program Transactions	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 4,982,662.05</b>	<b>\$ 4,599,489.81</b>	<b>\$ 4,906,011.00</b>
<b>EMPLOYEE BENEFIT TRUST FUND (FUND 73)</b>			
900 000 Beginning Fund Balance	\$ 3,637,803.52	\$ 3,783,953.94	\$ 4,073,996.00
<b>900 000 ENDING FUND BALANCE</b>	<b>\$ 3,783,953.94</b>	<b>\$ 4,073,996.00</b>	<b>\$ 1,447,068.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 187,064.38</b>	<b>\$ 320,676.11</b>	<b>\$ 80,200.00</b>
200 000 Support Services	\$ 11,665.15	\$ 12,741.32	\$ 17,500.00
400 000 Non-Program Transactions	\$ 29,248.81	\$ 17,892.73	\$ 2,689,628.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 40,913.96</b>	<b>\$ 30,634.05</b>	<b>\$ 2,707,128.00</b>
<b>COMMUNITY SERVICE FUND (FUND 80)</b>			
900 000 Beginning Fund Balance	\$ 206,959.71	\$ 206,959.71	\$ 563,259.49
<b>900 000 ENDING FUND BALANCE</b>	<b>\$ 206,959.71</b>	<b>\$ 563,259.49</b>	<b>\$ 438,333.49</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 50,000.00</b>	<b>\$ 651,224.81</b>	<b>\$ 350,000.00</b>
200 000 Support Services	\$ -	\$ 150,367.94	\$ 330,449.00
300 000 Community Services	\$ -	\$ 144,557.09	\$ 144,477.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 50,000.00</b>	<b>\$ 294,925.03</b>	<b>\$ 474,926.00</b>
<b>COOPERATIVE PROGRAM FUND (FUND 99)</b>			
900 000 Beginning Fund Balance	\$ -	\$ 0.00	\$ 0.00
<b>900 000 ENDING FUND BALANCE</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 64,663.51</b>	<b>\$ 80,383.97</b>	<b>\$ 90,723.00</b>
100 000 Instruction	\$ 49,979.85	\$ 52,851.32	\$ 76,048.00
200 000 Support Services	\$ 14,683.66	\$ 16,998.64	\$ 14,675.00
400 000 Non-Program Transactions	\$ -	\$ 10,534.01	\$ -
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 64,663.51</b>	<b>\$ 80,383.97</b>	<b>\$ 90,723.00</b>

\* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.