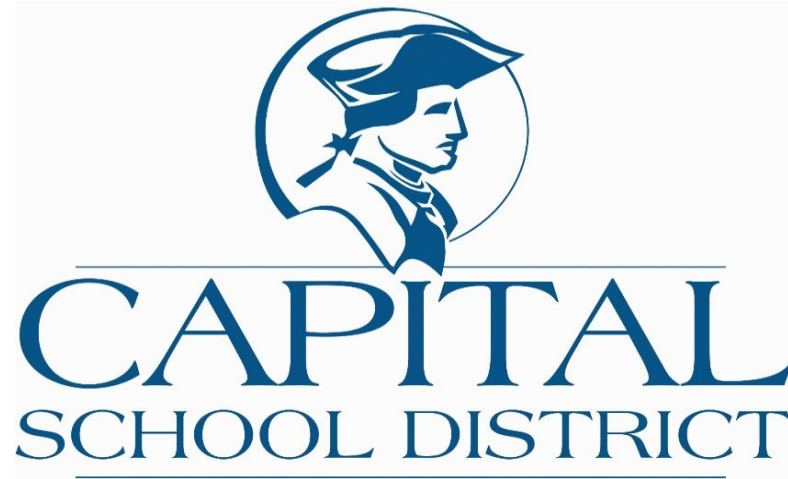




**Final Budget
Fiscal Year 2023**

7/1/22 - 6/30/23

Presented February 15, 2023

Capital School District Final Budget Explanation of Revenues Fiscal Year 2023

State Funds

Division I

Division I funds are allocated based on the number of Units, or teaching positions, that are generated by the District. Units are generated based on student enrollment as of September 30th Unit Count of each year. Different students have different divisors to generate a unit. For example, a typical student will generate a teacher for every 20 students. However, some special education students will generate a teacher position for every 2.6 students. Once, the number of Units based on the September 30th Unit count are verified by the Department of Education, the District may employ that number of positions and receive State Funding based on the State Salary Scale for those positions. In addition, the district pays teachers a local portion of their salary based on a teacher scale as negotiated with the teachers' association. The State will also pay their portion of Other Employment Costs (Pension, Workers Comp, Medicare, etc) associated with the state portion of the salaries. Furthermore, the State will pay a portion of the Health insurance for the employee with the remainder of the cost to be paid from the District and Employee. Each year the State will provide a Guaranteed Unit count based on the previous years enrollment so that districts can hire positions before September 30th. Division I Salaries also include the state share of salaries for administrators, secretaries, paras, and custodians; all of which are generated by the September 30th Unit Count (except custodians which are allocated based on facilities square footage, acreage, etc).

Division II

Energy - Based on the number of Units generated by the September 30th count, the district will receive state funds that must be used towards the utility expenses incurred by the district.

All Other Costs (AOC) - Based on the number of Units generated by the September 30th count, the district will receive state funds for expenses such as supplies and materials and contracted services.

Vocational (509) - Based on the number of minutes that students spend in vocational classrooms, the district will receive state funds for supplies and materials and other expenses for the Vocational programs. These funds must be utilized for expenses incurred by the vocational program in the school that generated the funding.

Division III

Funds allocated by the state that can be used for any educational purpose. The allotment is based from the Equalization formula which compares the assessed values and market values across districts to allocate more funding towards the districts that cannot raise as much local funds through their tax base. This fund is used to support local portion of staff salaries.

Instructional and Pass Through Funding

Funds allocated by the State for a particular program such as Driver's Education.

Educational Sustainment Funds

Funds allocated by the State to offset the Federal State Fiscal Stabilization Funds which were eradicated in FY 13. The Federal State Fiscal Stabilization Funds were allocated by the Federal government to offset the State reductions to education during the FY 10 Budget Year. These State reductions were due to a downturn in the State and National economy which severely impacted the Revenues of the State. This fund is used to support any educational purpose such as local portion of staff salaries, benefits, and etc.

The District's State Funds was reduced by \$1,393,272.03 as a result of the State's budget cut implemented starting in FY 2018.

Local Funds

Choice

Funds paid to other districts for children living within the boundaries of Capital School District and attending other districts. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for a regular education student. Offsetting these expenses are payments made by other school districts to Capital for students that reside in their districts but attend schools in Capital. Payments are treated as revenue reductions instead of expenditures.

Charter

Funds paid to Charter schools for the children attending their school and residing within the boundaries of Capital School District. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for regular education student. Payments are treated as revenue reductions instead of expenditures.

Indirect Costs

Funds collected from Federal Programs to cover the general administrative costs for implementing the federal programs. For example, energy costs, office space, and services provided by non-federal employees to support the Federal Program. The funds are used to pay for the general operations of the district or any educational purpose such as the local portion of staff salaries, the local portion of benefits, instructional materials, extracurricular activities, energy costs, technology, and etc.

Property Tax Receipts (Operating Funds)

Funds received from the taxes on assessed values within the boundaries of the Capital School District. This tax rate can only be increased by the approval of a referendum by the majority of voters residing within the Capital School District. The funds are used to pay for the general operations of the district or any educational purpose such as the local portion of staff salaries, the local portion of benefits, instructional materials, extracurricular activities, energy costs, technology, and etc. Billing and collection of these tax receipts, and all local school taxes, are performed by Kent County.

Tuition Tax

The Board of Education establishes this tax rate annually. The funds can only be used to offset the expenses of Tuition Programs that service the needs of Special Education children. The District must satisfy all the recommendations as written in the students' IEPs as required by law. These funds would cover the cost of tuition programs within Capital School District such as Kent County Community School, Kent Secondary ILC, and the Capital ILC's. Furthermore, these funds would pay the tuition expenses for students who can not be serviced within the district and must be sent to another district's tuition program or specialized private facility.

Minor Cap

Funds received from the taxes on assessed values within the boundaries of the Capital School District. The Board of Education establishes this tax rate annually in congruence with the anticipated minor capital improvement funding from the state. These taxes are necessary so the district can receive the 60% State match for the 40% local share. The funds can be used to maintain the facilities. Examples of expenditures would be repairs to parking lots, roofs, plumbing, mechanical systems, flooring, electrical, and etc.

Reading and Math Specialist

The Board of Education establishes this tax rate annually. These funds can only be used to pay the local portion of salaries and benefits for the Reading and Math Teachers.

Technology

The 1999 Bond and Capital Improvements Act provided schools with funds for instructional technology over a three year period. In addition to providing funding for computer hardware, the legislation states that the match may be levied indefinitely provided that the funds are dedicated to ongoing equipment, maintenance, repair and replacement. The State of Delaware has established a tax rate for maintenance activities and this rate cannot be increased without further legislation.

Extra Time

The Board of Education establishes this tax rate annually. These funds can only be used to pay for programs relating to additional instruction for children such as after school, summer school, mentoring, etc.

Debt Service

The Board of Education establishes this tax rate annually. These funds can only be used to pay for the principal and interest on bonds or bond anticipation notes that have been sold as a result of an approved referendum to build or renovate facilities.

Capital School District

Final Budget

Revenues

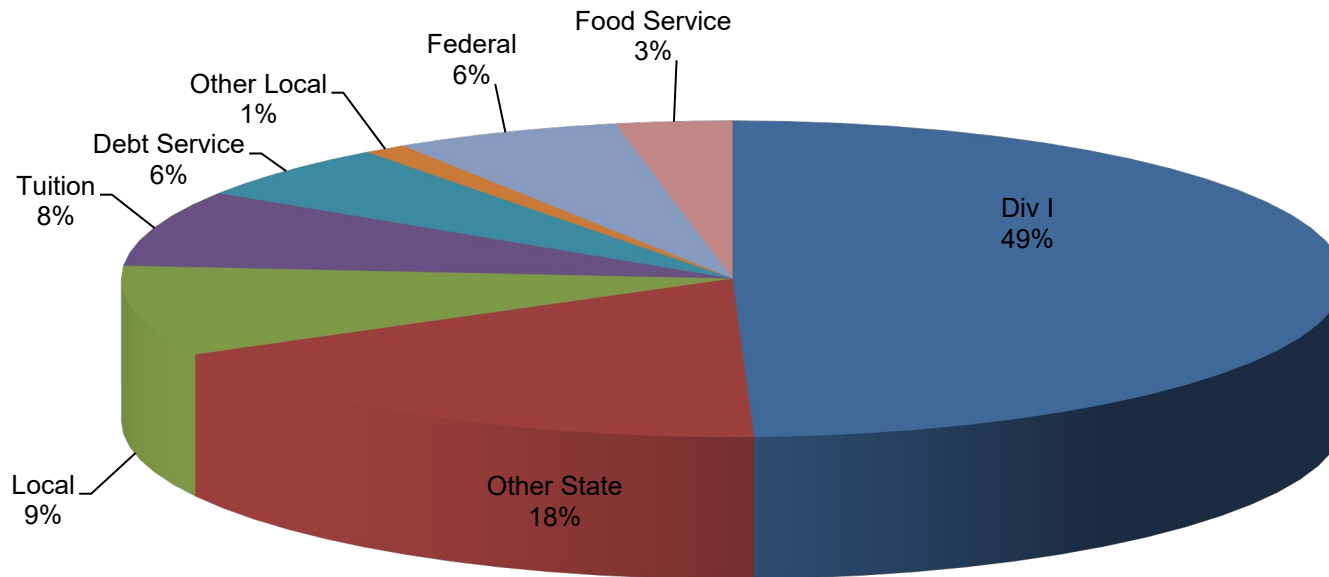
Fiscal Year 2023

	Div I	Other State	Local	Tuition	Other Local	Total	FY 22 Budget	FY 22 Actual
<u>DIVISION I (SALARIES)</u>								
001 State Salaries, OEC's, and Benefits (00137)	62,093,408					62,093,408	60,229,152	59,025,857
002 Child Nutrition Salaries (05116)	1,066,773					1,066,773	1,029,901	900,829
003 TOTAL DIVISION I	63,160,181	-	-	-	-	63,160,181	61,259,053	59,926,686
004								
<u>DIVISION II (SUPPLIES/MATERIALS)</u>								
006 Division II (05165, 05265) \$2,925/Unit	-	128,374	1,121,204			1,249,578	1,141,039	1,141,039
007 Div II - Academic Excellence \$2,925/Unit			73,242			73,242	72,335	72,335
008 Div II - Energy (00159) \$2,387/Unit			1,404,582			1,404,582	1,385,677	1,385,677
009 TOTAL DIVISION II	-	128,374	2,599,028	-	-	2,727,402	2,599,051	2,599,051
010								
<u>DIVISION III (EQUALIZATION)</u>								
012 Division III (05186)			8,870,432			8,870,432	8,555,140	8,555,140
013 Div III - Reading Cadre & Visiting Teacher			44,388			44,388	44,388	44,388
014 Div III - 40% of Related Serv.(Regular & Basic)			35,954			35,954	35,954	35,954
015 Div III - Academic Excellence			370,492			370,492	370,492	370,492
016 TOTAL DIVISION III	-	-	9,321,266	-	-	9,321,266	9,005,974	9,005,974
017								
<u>TRANSPORTATION</u>								
019 Homeless Transp (05149)		950,000				950,000	950,000	900,862
020 Regular District (05150)		1,929,165				1,929,165	1,929,165	2,331,161
021 Transportation Supplies (05160)		1,000				1,000	1,000	1,000
022 Contractors (05152)		1,922,210				1,922,210	1,922,210	2,032,922
023 TOTAL TRANSPORTATION	-	4,802,375	-	-	-	4,802,375	4,802,375	5,265,945
024								
<u>INSTRUCTIONAL & PASS THRU FUNDING</u>								
026 Opportunity Grant		2,319,573			-	2,319,573	2,267,602	2,269,739
027 Academic Excellence Option (05194)			-			-	-	-
028 Odyssey of the Mind (05125)		-				-	-	-
029 Drivers Ed (05142)		31,492				31,492	25,245	25,245
030 Acc Acad Framework (05155)		-				-	-	-
031 Teacher of the Year (05162)		-				-	-	-
032 Unique Alternatives (05181)		356,298				356,298	356,298	356,298
033 Related Services (05190)		88,186				88,186	88,186	88,186
034 Technology - State Testing (\$128,071)		-				-	-	-
035 Professional Development (05205)		81,798				81,798	81,798	81,798
036 Teacher on Loan (05208)		-				-	-	-

	<u>Div I</u>	<u>Other State</u>	<u>Local</u>	<u>Tuition</u>	<u>Other Local</u>	<u>Total</u>	<u>Total</u>	<u>FY 22 Actual</u>
037 Educ Acctab (05215)						-	-	-
038 Professional Accountability (05225)						-	-	-
039 Technology Block Grant (05235)		189,177				189,177	189,499	189,499
040 Sequestration Funds (00254)		-				-	-	-
041 Immersion Funds (00231)		5,000				5,000	5,000	8,640
042 College Access (00368)						-	-	-
043 LEP (0233)		-				-	-	-
044 ECAP (05216)		535,500				535,500	535,500	535,500
045 School Improvement (05244)		-				-	-	-
046 Educator Prep						-	-	-
047 CSCR (62501)					72,100	72,100	72,100	72,100
048 TOTAL INSTR/PASS THRU	-	3,607,024	-	-	72,100	3,679,124	3,621,228	3,627,005
049 Safety and Security						-	-	-
050 State Stipends (05193)		-				-	-	-
051 Pass Thru (05128)		-				-	-	-
052 State Ed Sustainment funds (05289)			1,413,538			1,413,538	1,414,944	1,414,944
053 Major Cap Bonds Sold		-				-	-	-
054 Tax Relief (05287)			-			-	-	-
055 TOTAL STATE FUNDS	63,160,181	8,537,773	13,333,832	-	72,100	85,103,887	82,702,626	81,839,605
056								
057 LOCAL FUNDS								
058 Choice (98000)			(683,829)	(215,505)		(899,335)	(652,623)	(652,623)
059 Charter (98000)			(1,835,742)	(424,667)		(2,260,409)	(1,465,723)	(1,465,723)
060 Building Rent (91301)			62,733			62,733	62,733	187,206
061 CSCR Funds (98041,91603)	-		48,844		-	48,844	48,844	28,024
062 Child Nutrition (91102,91104)					3,928,472	3,928,472	3,928,472	3,117,441
063 Miscellaneous Local (98029,91314,91381,91352,91385,91200)			54,341		75,227	129,568	129,568	75,564
064 Tuition paid from other districts (91050)			(2,655,681)	2,752,418		96,736	996,736	560,264
065 Indirect Cost (91691)			481,371			481,371	285,371	871,590
067 Property Tax Receipts (98000)			16,339,845			16,339,845	15,520,640	16,267,741
068 Tuition Tax Receipts (91050)				7,826,648		7,826,648	6,748,104	7,353,063
069 Minor Cap (91150)		624,739			851,320	1,476,059	1,013,904	1,013,904
070 Reading & Math Specialist Match (91211)					-	-	242,932	245,443
071 Technology Tax Receipts Match (91210)					247,157	247,157	242,932	242,443
072 Extra Time Tax Receipts Match (91214)					205,964	205,964	202,443	204,535
073 Debt Service (Local) (91000,91001)					7,277,410	7,277,410	7,422,915	7,497,526
074 Interest Income			-		-	-	-	-
075 Miscellaneous						-	-	-
076 TOTAL LOCAL FUNDS	-	624,739	11,811,882	9,938,893	12,585,550	34,961,064	34,727,248	35,546,399
077								
078 TOTAL PROJECTED REVENUES	63,160,181	9,162,512	25,145,714	9,938,893	12,657,650	120,064,950	117,429,874	117,386,004
079								
080 BEGINNING BALANCE/(PRIOR YEAR ENDING	-	-	8,123,123	-	13,972,919	22,096,042	20,684,031	20,684,031
081								
082 TOTAL AVAILABLE FUNDS	63,160,181	9,162,512	33,268,837	9,938,893	26,630,569	142,160,992	138,113,905	138,070,035

Capital School District Final Budget Revenue Graph Fiscal Year 2023

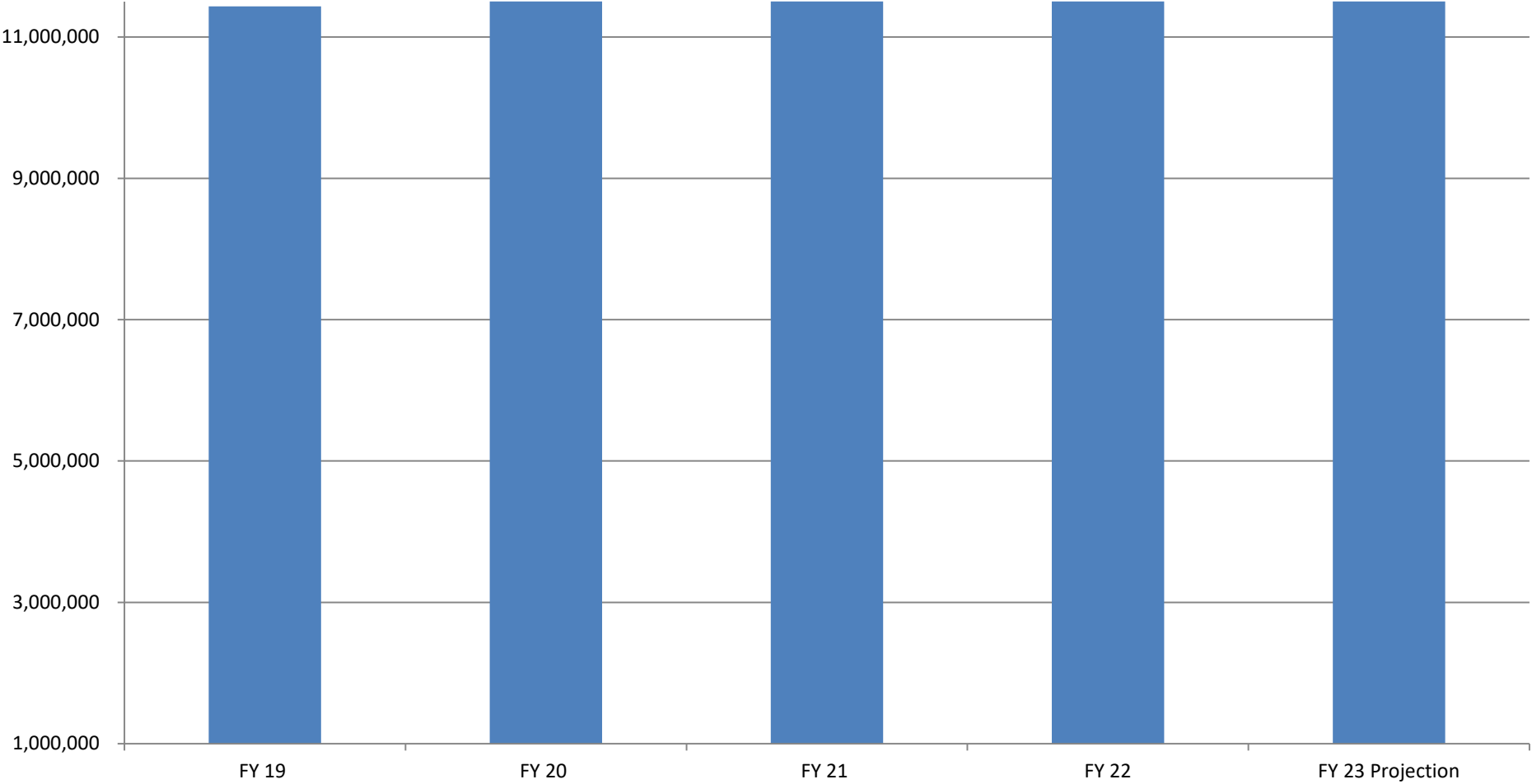
Percentage of Revenues		
Div I	49.44%	63,160,181
Other State	17.61%	22,496,344
Local	9.25%	11,811,882
Tuition	7.78%	9,938,893
Debt Service	5.70%	7,277,410
Other Local	1.14%	1,451,768
Federal	6.01%	7,678,846
Food Service	<u>3.08%</u>	<u>3,928,472</u>
100.00%		127,743,797



**Capital School District
Final Budget
Local Tax Revenues
Fiscal Year 2023**

Local Tax Revenues

FY 19	11,434,477
FY 20	13,295,298
FY 21	14,981,554
FY 22	15,520,640
FY 23 Projection	16,339,845



**Capital School District
Final Budget
Salaries & OEC's
Fiscal Year 2023**

# Empl. Salary		Div I	Other State	Local	Tuition	Other Local	Total	FY 22 Budget	FY 22 Actual
44	Administrative/Instructional Support	2,926,853	22,584	2,259,972	179,877	63,866	5,453,151	5,268,492	4,769,241
43	Clerical	1,946,872	5,593	522,719	32,867	16,044	2,524,095	2,063,461	2,592,696
649	Instructional (Teacher & Other Positions)	25,552,089	1,585,605	9,283,791	3,151,225	640,421	40,213,132	38,659,758	36,903,224
-	EPER	215,657	16,506	474,658	48,340	72,361	827,521	795,693	818,081
252	Aides/Interventionists	5,191,060	543,636	957,945	608,246	73,090	7,373,977	7,027,822	8,793,036
83	Custodial & Maintenance	2,417,790	72,427	860,319	43,586	15,271	3,409,393	3,280,878	3,455,132
108	Child Nutrition	1,078,670	-	-	-	1,266,540	2,345,211	1,802,263	1,659,353
-	Vacation Lve Termination	59,539	-	30,740	2,759	3,381	96,419	92,711	281,722
	Sick Lve Termination	88,172	1,878	17,050	101	8,047	115,248	110,816	302,032
1,179	Total Salaries	39,476,702	2,248,229	14,407,195	4,067,000	2,159,022	62,358,147	59,101,893	59,574,516
Salaries and Benefits									
52001	Pension - ER Share	8,844,736	549,355	3,000,288	910,161	495,427	13,610,957	13,195,158	13,631,649
52002	Health	11,300,792	381,786	1,156,474	247,379	154,729	12,694,590	12,694,590	13,160,971
52005	Workers Comp	589,025	37,127	187,957	56,854	33,949	896,891	867,816	923,333
52006	FICA ER Share	2,356,101	148,509	803,679	243,098	135,793	3,656,611	3,548,637	3,609,581
52009	Unemploy Insurance	41,802	2,635	14,259	4,313	1,840	64,849	62,933	65,535
52011	Dental	-	-	437,217	166,637	32,276	636,130	636,130	663,320
52015	Disability	-	-	11,209	6,477	1,717	19,403	19,403	11,634
52016	Medicare ER Share	551,024	34,732	187,957	56,854	24,609	855,176	829,923	845,434
	Total OEC's	23,683,480	1,154,144	5,799,040	1,691,773	880,339	32,434,607	31,854,590	32,911,456
Total Salaries and OEC's		63,160,182	3,402,373	20,206,234	5,758,773	3,039,361	94,792,754	90,956,483	92,485,972

% of Local Revenues

FY 22	80.36%
FY 21	71.80%
FY 20	77.72%
FY 19	83.33%
FY 18	83.47%
FY 17	81.65%
FY 16	79.67%

**Capital School District
Final Budget
Salary Increases
Fiscal Year 2023**

	<u>State</u>	<u>Local</u>
Administrators	2.00%	2.00%
Custodians	2.00%	\$300
Paraprofessionals	2.00%	\$400
Secretaries	2.00%	2.00%
Teachers	2.00%	2.00%
Food Service		

Capital School District Final Budget Operating Expenses Fiscal Year 2023

IBU	Description	Div I	Other State	Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 22 Budget	FY 22 Actual
001	9130632A East Elementary - 330			42,240	3,968		46,208	48,640	43,839
002	9130634A South Elementary - 610			78,080			78,080	73,472	64,601
003	9130635A North Elementary - 315			40,320			40,320	40,704	34,815
004	9130636A B.T. Washington - 334			42,752			42,752	40,192	25,506
005	9130638A Fairview Elem - 281			35,968			35,968	35,712	32,148
006	9130640A Hartly Elementary - 246			31,488			31,488	33,408	33,390
007	9130642A Towne Point Elem - 334			42,752			42,752	36,480	35,869
008	9130644A Central Middle - 860			117,820	3,836		121,656	142,206	138,668
009	9130645A Capital Early Childhood - 100			-	237,900		237,900	237,900	222,892
010	9130646A Wm. Henry Middle 857			113,124	2,508		115,632	114,048	113,533
011	9130648A Dover High School - 1771			283,360	7,200		290,560	286,880	311,565
012	Dance			60,000			60,000	60,000	
013	Twilight			40,000			40,000	40,000	
014	9130650A KCCS				394,140		394,140	323,140	563,923
015	Contracted Services (OT,PT)				206,690		206,690	206,690	
016	9130655A K.C. ILC				682,300		682,300	682,300	651,430
017	99900000 Board of Education			58,460			58,460	61,460	37,056
018	99900100 Legal Services			160,000			160,000	160,000	104,496
019	99900200 Strategic Planning (Facilities Master Plan)						-	-	
020	99900300 Div III/Local Salaries & OEC's		611,574	19,586,234	5,758,773	3,039,361	28,995,942	27,453,200	27,036,879
021	99910010 Administration			46,676			46,676	46,676	27,747
022	99910100 Superintendent			97,597			97,597	97,597	90,320
023							(5,000)	(5,000)	
024	99920000 Curriculum Development			368,761			368,761	368,761	362,362
025	95640 Musical Instruments			20,000			20,000	20,000	
026	95106 Strings Program			12,000			12,000	12,000	
027	95281 Translation Services			2,500			2,500	2,500	
028	99920400 Computer Replacement/Technology						-	-	
029	99920500 Professional Dev (05205)		81,798				81,798	81,798	81,798
030	99920600 Technology			141,045			141,045	141,045	236,656
031	95091 District Website			15,000			15,000	15,000	
032	95248 Emergency Notification System			15,555			15,555	15,555	
033	95B10 Technology Replacement			250,000			250,000	250,000	
034	99920700 Athletics			241,600			241,600	241,600	300,714

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 22 Budget	FY 22 Actual
IBU	Description	Div I	Other State						
035	91308 Central Middle School			59,000			59,000	59,000	
036	99920800 Drivers Ed (05142)		31,492				31,492	25,245	25,245
037	99921000 Support Services		-	80,000			80,000	80,000	80,000
038	99920200 Extra Time Match Tax (91214)		-	120,000		205,964	325,964	322,443	325,964
039	Local Match for Success Grant		-	-			-	-	
040	99921050 Prvt Placement (05181,91064)		356,298		152,699		508,997	508,997	470,814
041	99930200 Tuition paid to other districts (91050)				1,489,121		1,489,121	1,489,121	1,489,121
042	99930300 Special Services			50,723			50,723	50,723	51,915
043							-	-	
044	99940000 Business Office			36,636			36,636	36,636	171,636
045	Buildings Support			135,000			135,000	135,000	
046							-	-	
047	99940100 Contingency			110,000			110,000	110,000	
048	99940200 Div I/Other State Salaries & O	61,263,408	1,707,999				62,971,407	61,055,179	56,363,782
049	99940300 Vocational Funds (05265)						-	-	
050	91310 Dover High School		94,483				94,483	89,537	155,338
051	91308 Central Middle School		26,792				26,792	54,601	
052	91311 KCCS		1,528				1,528	2,113	
053	91312 Kent Sec ILC		5,571				5,571	9,087	
054	99940600 Insurance			195,550			195,550	155,000	181,649
055	99940700 Private Grants/School Imp		628,686				628,686	628,686	973,707
056	95243 School Imp(05244)		-				-	-	
057	99940810 District Wide Radio Communication Equipment						-	-	
058	99940900 Tuition Reimbursement		-	72,000			72,000	72,000	72,000
059	99950000 Human Resources			50,000			50,000	50,000	50,100
060	99960000 Child Nutrition	1,896,773				3,903,227	5,800,000	5,800,000	4,428,999
061	99960100 Building and Grounds			551,265			551,265	551,265	551,314
062	99960200 Energy			1,554,468			1,554,468	1,554,468	910,958
063	99960300 Transportation		4,802,375		80,436		4,882,811	4,882,811	5,394,138
064	99960350 Baseball/Softball Facility						-	-	
065	99960400 Transportation - Local			497,138			497,138	497,138	406,855
066	99960500 Fleet Vehicles			84,000			84,000	52,000	79,701
067	99970000 Local Debt Service					8,020,475	8,020,475	7,211,028	7,825,944
068	99970040 Technology Match Tax(91210)					250,000	250,000	250,000	186,920
069	E-Rate (98029)			54,341			54,341	54,341	
070	Technology Block Grant (05235)		189,177				189,177	189,499	
071	99970200 Minor Cap		624,739			851,320	1,476,059	1,013,904	696,290
072							-	-	
073	99970680 Resource Officers & S.S.M. (Security)			1,043,332		119,000	1,162,332	942,332	1,189,554
074	99980000 Summer School			20,000			20,000	20,000	8,870

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 22 Budget	FY 22 Actual
IBU	Description	Div I	Other State						
075	99990500 Copy Center			128,752			128,752	128,752	98,302
076	99990600 Homebound	-	-	200,974	367,000	-	567,974	567,974	261,658
077	99990700 Autism Program				552,322		552,322	552,322	500,907
078									
079									
080									
081	Totals	63,160,182	9,162,512	26,981,511	9,938,893	16,389,346	125,632,444	120,565,166	113,501,883
082									
083	Available Funds	63,160,181	9,162,512	33,268,837	9,938,893	26,630,569	142,160,992	138,113,905	138,070,035
084									
085	ENDING BALANCE/RESERVE	-	-	6,287,326	-	10,241,223	16,528,548	17,548,739	24,568,152

Capital School District

Final Budget

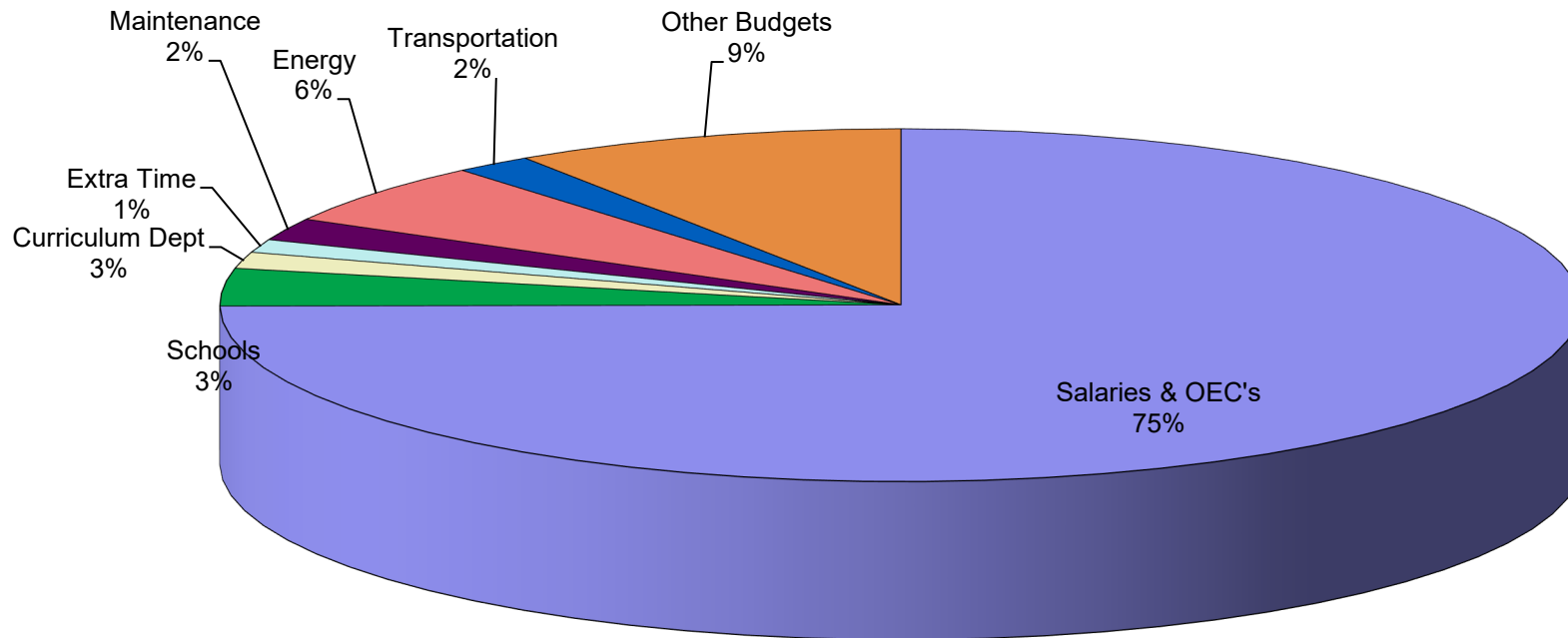
Budget Graph

Fiscal Year 2023

Percentage of Local Budgets

Salaries & OEC's	74.89%	20,206,234
Schools	3.44%	927,904
Curriculum	1.49%	403,261
Extra Time	1.21%	325,964
Maintenance	2.04%	551,265
Energy	5.76%	1,554,468
Transportation	1.84%	497,138
Other Budgets	9.32%	2,515,277

100.00% 26,981,511



**Capital School District
Final Budget
Other Funds
Fiscal Year 2023**

	Total	FY 22
40554 Title I	<u>3,937,265</u>	<u>3,738,868</u>
40114 Title II - TQ	687,166	687,618
40564 IDEA (611)	1,814,670	1,763,570
40565 IDEA (619)	72,747	70,610
Title III - English Language &		
40560 Immigrant	49,816	46,230
41015 Perkins	242,069	238,073
40240 21st Century Community Lrn	440,126	960,000
40532 Title IV	<u>434,987</u>	<u>401,901</u>
Total Federal Funds	7,678,846	7,906,870

Fiscal Year 2023 Revenues **120,064,950**

Total Budget **127,743,797**

**Capital School District
Board of Education (99900000)
Final Budget
Fiscal Year 2023**

	Description	Budget
95482	Travel	\$0
95408	Miscellaneous	\$19,060
95000	Monthly Meeting Expenses	\$4,000
95457	Disciplinary Hearings	\$10,300
99533	Membership DSBA/NSBA	\$16,100
95493	Supplies and Materials	\$500
95092	Board Docs.com	\$8,500
	Total	\$58,460

**Capital School District
Future Allocations/Reserves
Final Budget
Fiscal Year 2023**

	Balance as of 2/8/23
Turf Field Replacement	150,025.87
Band Uniforms	30,000.00
Property Purchase	47,927.40
Reserve Account	1,582,416.26

Capital School District

Projected FY 22 - FY 25 Local Budget

	<u>Actual FY 22</u>	<u>Projected FY 23</u>	<u>Projected FY 24</u>	<u>Projected FY 25</u>	<u>Projected FY 26</u>
BEGINNING RESERVE	8,665,100	8,123,123	6,287,326	4,235,060	2,030,383
REVENUES:					
Local Current Expense Tax	13,316,310	13,684,164	14,208,170	14,863,178	14,863,178
Local Choice Revenue	(483,146)	(683,829)	(718,021)	(753,922)	(791,618)
Local Charter Payments	(1,122,214)	(1,835,742)	(1,927,529)	(2,023,905)	(2,125,100)
Local Interest	-	-	-	-	-
Miscellaneous Local	165,918	165,918	169,236	172,621	176,074
Indirect	769,641	481,371	490,998	500,818	510,835
Division II	2,443,713	2,599,028	2,651,009	2,704,029	2,758,109
Division III	9,005,974	9,321,266	9,321,266	9,321,266	9,321,266
Tax Relief	-	-	-	-	-
Ed Sustainment Fund	1,413,538	1,413,538	1,413,538	1,413,538	1,413,538
Cash Options	-	-	-	-	-
TOTAL REVENUES	<u>25,509,735</u> 6.76%	<u>25,145,714</u> -1.38%	<u>25,608,668</u> 1.84%	<u>26,197,624</u> 2.30%	<u>26,126,282</u> -0.27%
Total Available Funds	34,174,835	33,268,837	31,895,994	30,432,684	28,156,666
EXPENDITURES	78.16%	80.36%	81.04%	81.37%	83.81%
Salaries	14,186,912	14,407,195	14,839,411	15,284,593	15,743,131
OEC's	5,750,414	5,799,040	5,915,020	6,033,320	6,153,986
Travel	4,723	53,345	54,503	56,138	56,699
Contractual Services	4,329,758	3,853,190	3,921,006	4,038,637	4,119,409
Supplies and Materials	1,405,266	2,050,441	2,094,935	2,136,834	2,162,476
Capital Outlay	374,638	818,301	836,058	852,779	861,307
TOTAL EXPENDITURES	<u>26,051,712</u> 6.79%	<u>26,981,511</u> 16.05%	<u>27,660,934</u> 2.52%	<u>28,402,301</u> 2.68%	<u>29,097,009</u> 2.45%
ENDING RESERVE	<u>8,123,123</u>	<u>6,287,326</u>	<u>4,235,060</u>	<u>2,030,383</u>	<u>(940,343)</u>

**Capital School District
Final Budget
Bond Notes
Fiscal Year 2023**

Year	1997		2000		2001		2002	
Rate	5.21%		5.36%		4.40%		4.00%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
23							7,841	392,035
24								
Original					3,337,442	7,223,900	3,293,094	7,840,700
Balance	-	-	-	-	-	-	7,841	392,035

Year	2005		2008		2009		2009	
Rate	3.83%		4.47%		3.29%		4.91%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
23	433	3,765	68,148	254,095	80,680	350,325	18,429	50,045
24	288	3,765	56,790	254,095	69,154	350,325	15,972	50,045
25	144	3,765	45,432	254,095	57,628	350,325	13,515	50,045
26			34,074	254,095	46,103	350,325	11,057	50,045
27			22,716	254,095	34,577	350,325	8,600	50,045
28			11,358	254,095	23,051	350,325	6,143	50,045
29					11,526	350,325	3,686	50,045
30							1,229	50,045
35								
Original	30,282	75,300	2,385,190	5,081,900	2,403,107	7,006,500	513,147	1,000,900
Balance	865	11,295	238,519	1,524,570	322,719	2,452,275	78,631	400,360

Year	2011		2012		FY 2013		FY 2020	
Rate	3.62%		3.34%		2.64%		2.12%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
23	472,610	1,535,945	278,837	878,780	151,757	520,985	119,101	330,469
24	417,009	1,535,945	249,486	878,780	137,961	520,985	112,095	330,469
25	361,408	1,535,945	220,134	878,780	124,165	520,985	105,089	330,469
26	305,807	1,535,945	190,783	878,780	110,369	520,985	98,083	330,469
27	250,205	1,535,945	161,432	878,780	96,573	520,985	91,077	330,469
28	194,604	1,535,945	132,081	878,780	82,777	520,985	84,071	330,469
29	139,003	1,535,945	102,729	878,780	68,981	520,985	77,065	330,469
30	83,402	1,535,945	73,378	878,780	55,184	520,985	70,059	330,469
31	27,801	1,535,945	44,027	878,780	41,388	520,985	63,053	330,469
32			14,676	878,780	27,592	520,985	56,048	330,469
33					13,796	520,985	49,042	330,469
Original	11,314,844.20	30,718,900	5,945,260.60	17,575,600	2,876,487.84	10,419,700	1,459,960.00	6,609,375
Balance	2,251,849	13,823,505	1,467,563	8,787,800	910,543	5,730,835	924,784	3,635,156

Year Rate	FY 20 Continued		FY 21		FY 22			
	2.12%		1.67%		2.28%			
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
23	35,030	330,469	297,715	938,276	396,107	868,655		
24	28,024	330,469	282,046	938,276	376,301	868,655		
25	21,018	330,469	266,377	938,276	356,496	868,655		
26	14,012	330,469	250,707	938,276	336,691	868,655		
27	7,006	330,469	235,038	938,276	316,885	868,655		
28			219,369	938,276	297,080	868,655		
29			203,700	938,276	277,275	868,655		
30			188,031	938,276	257,469	868,655		
31			172,361	938,276	237,664	868,655		
32			156,692	938,276	217,858	868,655		
33			141,023	938,276	198,053	868,655		
34			125,354	938,276	178,248	868,655		
35			109,685	938,276	158,443	868,655		
36			94,015	938,276	138,637	868,655		
37			78,346	938,276	118,832	868,655		
38			62,677	938,276	99,027	868,655		
39			47,008	938,276	79,221	868,655		
40			31,338	938,276	59,416	868,655		
41			15,669	938,276	39,611	868,655		
42					19,805	868,655		
43								
44								
45								
46								
Total	105,089	1,652,344	2,977,151	17,827,249	4,159,119	17,373,100		