

FINANCIAL OPERATION

Regulation 3230
(Form 3230)

Payroll

Expenditures for Certificated Staff

The District will expend for tuition, teacher retirement and compensation of certificated staff a percentage of current operating costs that is no less than two (2) percentage points less than the base school year certificated salary percentage.

Or

Have an unrestricted fund balance in the combined incidental and teachers' fund on June 30, which is equal to or less than ten percent (10%) of the combined expenditures for the year from those funds.

Or

Maintain or increase its fiscal instructional ratio of efficiency (FIRE) compared to the District's FIRE for the 1997-98 base year.

The District's FIRE is the quotient of the sum of the District's current operating costs plus the cost of improvement of instruction and the cost of purchased services and supplies for operation of the facilities housing those programs, and excluding student activities divided by the sum of the District's current operating cost for kindergarten through grade twelve, plus all tuition revenue received from other districts minus all noncapital transportation and school safety and security costs.

Exceptions

The above provisions do not apply to qualifying districts when the state distributes ninety-six percent (96%) or less for the formula than it did in fiscal year 2002. A qualifying district:

1. Must have had on June 30th of the preceding fiscal year a combined incidental and teacher fund balance which was seventeen percent (17%) or less of the combined incidental and teacher fund expenditures for that fiscal year.

Or

2. Must have had one person or a corporation with ten percent (10%) or more of the District's assessed valuation be delinquent in a property tax payment.

Or

3. Must have had a combined incidental and teacher fund balance on June 30th of the preceding fiscal year that was fifty percent (50%) or less than the local property tax revenue for that fiscal year.

Or

4. Will receive in the current fiscal year ninety-six percent (96%) or less of their fiscal year 2002 formula distribution.

Knox County R-I School District, Edina, Missouri