

Knox County R-I School District

2023-2024 Preliminary Budget

Knox County R-I School District 052-096

2023-2024 Preliminary Budget

This budget approved by action of the Knox County R-I School Board of Education on June 20, 2023.

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Debbie Hagerla - Board Member
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Secretary (Signature)

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Budget Message
Fiscal Year 2023-2024
Knox County R-I School District

Introduction

The 2023-2024 budget includes an outline of both projected revenues and projected expenditures for the upcoming school year, as well as a comparison to the current and previous year. Every effort was made by administration and staff to be as precise as possible. There are no guarantees from any revenue source, or that expenditures won't increase at a higher rate than expected. All projections are based on the information present at the time of planning.

2022-2023 Budget Review

The 2022-2023 budget received \$9,935,130.93 so far in total revenues, and am expecting about an additional \$313,000. Our expenditures to date are at \$10,102,532.72 and I expect about \$100,000 more summer school expenditures. The difference between the expected revenues and expenditures is an estimated \$45,000.00 to the good. This includes several projects being done with some of our fund four balances, such as the brick repair, plaster repair, track resurface, and project management and architecture fees. This review also includes the added expense of adding a personal student nurse, new curriculum materials for elementary and middle school, and a paraprofessional after the school year started.

2023-2024 Budget Highlights

The 2023-2024 budget has a projected balance of \$995,737.01. This includes adding \$2,000 to the base for teachers, and an average 5% raise for all other employees not on the teacher salary schedule. As far as revenues, I am being conservative and feel that they will come in better than budgeted. The revenues do include part of our ESSER III funding as well as the bond proceeds which inflate our revenues by \$3,250,000. As far as the expenditures, I have used the best figures and tried to remain as conservative as possible. This also includes \$2,250,000 for building projects from the bond proceeds. This budget will be complex as we don't know for sure which construction projects will be complete this year. The \$995,737.01 to the good, roughly offsets the ESSER III revenue. Therefore in a normal year this would be a balanced budget.

General Summary

2022-2023

Assessed Valuation: **\$80,286,725.00**

Adjusted Tax Rate

Fund 1: \$2.8000

Fund 2: \$0.0000

Fund 3: \$0.2000

Fund 4: \$0.9000

Total: \$3.9000

Tax Revenue Estimate: **\$3,037,246.81**

	Fund 1 General	Fund 2 Special	Fund 3 Debt Service	Fund 4 Capital Projects	Total All Funds Combined
Beginning Balances, July 1, 2022	\$2,012,273.25	\$0.00	\$210,914.03	\$1,208,217.84	\$3,431,405.1
Revenues	\$3,956,300.15	\$2,591,217.38	\$232,920.17	\$2,829,162.39	\$9,609,600.0
Revenues and Balances	\$5,968,573.40	\$2,591,217.38	\$443,834.20	\$4,037,380.23	\$13,041,005.
Expenditures	\$3,202,244.55	\$4,550,108.62	\$186,195.50	\$655,464.05	\$8,594,012.7
Transfers From	\$1,958,891.24	\$0.00	\$0.00	\$0.00	\$1,958,891.2
Transfers To	\$0.00	\$1,958,891.24	\$0.00	\$0.00	\$1,958,891.2
Ending Balances, June 30, 2023	\$807,437.61	\$0.00	\$257,638.70	\$3,381,916.18	\$4,446,992.4

3 YEAR COMPARISON

FUNCTION	DESCRIPTION	R/E	2021-2022	2022-23 YTD	PROPOSED 2023-24
5100	LOCAL REVENUE	R	\$3,809,178.68	\$4,024,950.42	\$6,460,788.48
5200	COUNTY REVENUE	R	\$1,147,075.13	\$1,209,311.27	\$1,216,707.25
5300	STATE REVENUE	R	\$1,640,527.50	\$1,534,530.74	\$1,636,818.00
5400	FEDERAL REVENUE	R	\$1,772,203.49	\$3,165,755.41	\$1,862,488.00
5600	SALE OF OTHER PROPERTY	R	\$12,411.79	\$583.09	\$0.00
5800	TUITION	R	\$7,305.79	\$0.00	\$0.00
1111	ELEMENTARY	E	\$1,029,700.53	\$988,667.00	\$950,164.36
1151	HIGH SCHOOL	E	\$1,141,177.88	\$1,223,814.36	\$1,166,011.90
1191	Summer School	E	\$76,984.40	\$512.24	\$80,000.00
1221	SPECIAL EDUCATION	E	\$547,684.13	\$587,060.60	\$694,470.42
1251	TITLE	E	\$214,824.49	\$281,245.47	\$271,613.86
1281	EARLY CHILDHOOD SPED	E	\$61,745.94	\$161,763.84	\$88,280.53
1311	VOCATIONAL AG	E	\$74,502.10	\$100,117.96	\$77,931.49
1321	BUSINESS	E	\$61,892.96	\$97,660.14	\$70,357.04
1331	FACS	E	\$106,760.73	\$95,836.08	\$77,496.29
1361	INDUSTRIAL TECH	E	\$81,294.58	\$73,268.21	\$71,858.29
1411	SA NON-ATHLETIC	E	\$184,203.00	\$219,141.17	\$150,000.00
1421	SA ATHLETIC	E	\$207,074.73	\$235,605.71	\$200,000.00
1621	ADULT AG	E	\$15,170.88	\$15,181.73	\$15,000.00
1911	TUITION ONLINE	E	\$22,875.34	\$10,472.98	\$5,000.00
1921	TUITION AREA VOCATIONAL	E	\$2,050.00	\$0.00	\$0.00
1931	SPED COOP	E	\$13,847.60	\$13,146.90	\$14,000.00
2122	GUIDANCE	E	\$122,728.48	\$217,562.94	\$195,705.00
2125	GUIDANCE RECORDS	E	\$65,426.03	\$64,959.91	\$70,656.85
2134	NURSING	E	\$107,237.04	\$132,450.64	\$140,501.91
2152	SPEACH SERV.	E	\$36,061.25	\$46,641.97	\$49,000.00
2162	OCCUPATIONAL THER.	E	\$9,267.65	\$11,194.05	\$11,000.00

FUNCTION	DESCRIPTION	R/E	2021-2022	2022-23 YTD	PROPOSED 2023-24
2172	PHYSICAL THER.	E	\$5,148.63	\$6,598.29	\$6,600.00
2212	IMPROVEMENT OF INSTRUCTION	E	\$130,198.69	\$142,772.34	\$182,817.84
2213	INSTRUCTIONAL STAFF TRAINING	E	\$0.00	\$0.00	\$0.00
2214	PDC	E	\$8,944.27	\$6,126.70	\$10,000.00
2222	LIBRARY	E	\$76,871.45	\$80,737.31	\$84,330.74
2225	INSTRUCIONAL RELATED TECH	E	\$0.00	\$0.00	\$0.00
2311	BOARD OF EDUCATION	E	\$49,589.66	\$61,098.00	\$62,000.00
2321	CENTRAL OFFICE	E	\$226,581.32	\$239,097.63	\$243,147.16
2329	SPED DIR SERVICES	E	\$47,446.21	\$51,572.77	\$5,000.00
2331	ADMINISTRATIVE TECH SERVICES	E	\$197,439.13	\$255,784.10	\$259,254.70
2411	BUILDING OFFICES	E	\$346,006.94	\$451,995.38	\$513,663.55
2523	REC - ACCOUNTING	E	\$41,825.49	\$39,757.77	\$43,151.91
2524	PA - PAYROLL	E	\$49,139.02	\$47,609.36	\$43,151.91
2541	OPERATIONS AND MAINTENANCE	E	\$1,002,207.28	\$1,177,774.57	\$2,911,114.78
2545	VEHICLE MAINTENANCE	E	\$15,512.71	\$30,088.10	\$500.00
2546	SECURITY	E	\$6,229.64	\$81,410.99	\$1,000.00
2552	PUPIL TRANSPORTATION	E	\$1,101,075.95	\$1,998,649.38	\$452,194.63
2559	ECSE Driver	E	\$13,472.64	0	0
2562	FOOD SERVICE	E	\$307,724.13	\$389,472.64	\$396,010.28
3511	PARENTS AS TEACHERS	E	\$36,505.95	\$39,835.28	\$46,621.36
3512	PRE-SCHOOL	E	\$85,336.69	\$174,788.71	\$179,901.92
3911	SUMMER FOOD	E	\$11,314.83	\$10,166.00	\$7,600.00
4031	ARCHITECT & MANAGEMENT	E	\$0.00	\$54,698.00	\$60,000.00
5111	DS BOND PRINCIPAL	E	\$155,000.00	\$160,000.00	\$165,000.00
5131	APPLE LEASE PRINCIPAL	E	\$139,874.66	\$0.00	\$0.00

FUNCTION	DESCRIPTION	R/E	2021-2022	2022-23 YTD	PROPOSED 2023-24
5211	DS BOND INTEREST	E	\$27,892.50	\$25,877.50	\$108,638.00
5231	APPLE LEASE INTEREST	E	\$0.00	\$0.00	\$0.00
5311	DS BOND FEES	E	\$318.00	\$318.00	\$318.00
	TOTAL REVENUES		\$8,388,702.38	\$9,935,130.93	\$11,176,801.73
	TOTAL EXPENDITURES		\$8,264,165.53	\$10,102,532.72	\$10,181,064.72
	BALANCE		\$124,536.85	-\$167,401.79	\$995,737.01

Summary of Food Service Program for 2022-2023

Revenues from local source.....	\$ 91,885.74
Revenues from state source.....	\$ 994.74
Revenues from Federal source.....	<u>\$ 250,622.96</u>
Total Revenue for food service.....	\$ 343,503.44
Expenditures for food service.....	\$ 386,760.84
Balance last year.....	(-\$23,118.39)
Balance this year.....	(-\$43,257.40)

Summary of transportation program for 2022-2023

Revenues from state source.....	\$ 237,917.00
Expenditures for transportation.....	\$ 490,129.38
Balance last year.....	(-\$314,939.17)
Balance this year.....	(-\$252,212.38)

Transportation was funded at 75% this year. The state department will be funding transportation at 75% next year also.

We run 9 routes that average 34 students per bus, 80 miles/day per bus, and 55 minutes per route. Average cost per route is \$53,000.

Summary of Debt. Before Bond Issue

Year	Principal	Interest	Total	Balance
Beginning Balance				\$2,135,000.00
2017-2018	\$125,000.00	\$33,260.00	\$158,260.00	\$2,010,000.00
2018-2019	\$145,000.00	\$32,072.50	\$177,072.50	\$1,865,000.00
2019-2020	\$145,000.00	\$30,695.00	\$175,695.00	\$1,720,000.00
2020-2021	\$150,000.00	\$29,317.50	\$179,317.50	\$1,570,000.00
2021-2022	\$155,000.00	\$27,892.50	\$182,892.50	\$1,415,000.00
2022-2023	\$160,000.00	\$25,877.50	\$185,877.50	\$1,255,000.00
2023-2024	\$165,000.00	\$23,637.50	\$188,637.50	\$1,090,000.00
2024-2025	\$170,000.00	\$21,162.50	\$191,162.50	\$920,000.00
2025-2026	\$165,000.00	\$18,442.50	\$183,442.50	\$755,000.00
2026-2027	\$165,000.00	\$15,637.50	\$180,637.50	\$590,000.00
2027-2028	\$165,000.00	\$12,585.00	\$177,585.00	\$425,000.00
2028-2029	\$165,000.00	\$9,285.00	\$174,285.00	\$260,000.00
2029-2030	\$160,000.00	\$5,820.00	\$165,820.00	\$100,000.00
2030-2031	\$100,000.00	\$2,300.00	\$102,300.00	\$0.00
	\$2,135,000.00	\$287,985.00	\$2,422,985.00	

