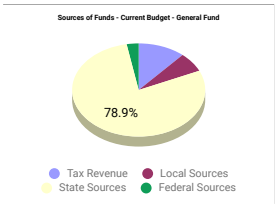
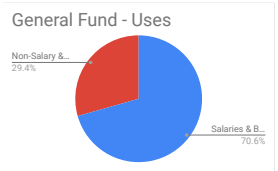
| Fund | 6/30/2022 Audited Fund Balance | FY23 Revenues | FY23 Expenditures | Variance | 6/30/2023 Proj Ended Fund Balanace |
|---|---|---|---|---|---|
| General | $5,240,996 | 21,949,494 | $21,887,009 | $62,485 | $5,303,481 |
| Food Service | $561,536 | $1,070,596 | $1,048,373 | $22,223 | $583,759 |
| Community Service | $99,929 | $417,034 | $416,636 | $398 | $100,327 |
| Debt Service | $400,415 | $1,461,355 | $1,410,248 | $51,107 | $451,522 |
| OPEB Trust Fund | $964,257 | $20,000 | | $20,000 | $984,257 |
| Total All Funds | $7,267,133 | $24,918,479 | $24,762,266 | $156,213 | $7,423,346 |

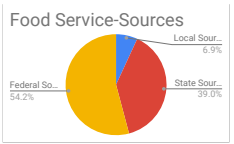
| Fund | 6/30/2023 ProjectedFund Balance | FY24 Revenues | FY24 Expenditures | Variance | 6/30/2024 Proj Ended Fund Balanace |
|---|---|---|---|---|---|
| General | $5,303,481 | 23,189,908 | $23,189,908 | $0 | $5,303,481 |
| Food Service | $583,759 | $1,098,775 | $1,097,396 | $1,379 | $585,138 |
| Community Service | $100,327 | $432,409 | $427,582 | $4,827 | $105,154 |
| Debt Service | $451,522 | $1,517,474 | $1,505,915 | $11,559 | $463,081 |
| OPEB Trust Fund | $984,257 | $20,000 | | $20,000 | $1,004,257 |
| Total All Funds | $7,423,346 | $26,258,566 | $26,220,801 | $37,765 | $7,461,111 |

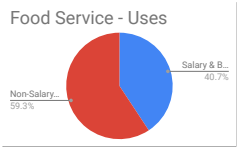
## Sources and Uses of Funds

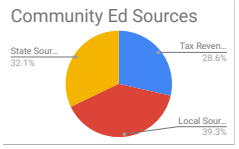
| | 22 Actual FINAL | 23 Revised Projected | 24 Adopted Projected | Change | |
|---|---|---|---|---|---|
| **General Fund** | | | | | |
| **Sources:** | | | | | |
| Tax Revenue | 2,433,024 | 2,575,055 | 2,658,230 | 83,175 | |
| Local Sources | 1,274,230 | 1,885,508 | 1,568,374 | (317,134) | Local revenue was higher in FY23 due to Civic Center Insurance Claim funds being held |
| State Sources | 16,605,919 | 16,706,722 | 18,290,062 | 1,583,340 | |
| Federal Sources | 2,504,250 | 782,209 | 673,242 | (108,967) | State Revenue is up due to legislative increases in funding. Federal Revenue decreased due to Covid Relief Funds ending |
| **Total Sources** | **22,817,423** | **21,949,494** | **23,189,908** | **1,240,414** | |
| **Uses:** | | | | | |
| Salaries & Benefits | 15,705,207 | 15,959,677 | $16,369,616 | 409,939 | 2.5% increase in Salaries / benefits. Non Salary increases due to Civic Center Insurance Claim, HS paving project, projected increases in contracted services (transportation, utilities, repair) |
| Non-Salary & Non-Benefits | 7,239,562 | 5,927,332 | $6,820,292 | 892,960 | |
| **Total Uses** | **22,944,769** | **21,887,009** | **23,189,908** | **1,302,899** | |
| **Net Surplus / (Deficit)** | **(127,346)** | **62,485** | **-** | | |
| **Fund Balance** | **5,240,996** | **5,303,481** | **5,303,481** | **-** | |
| Total Fund Balance % | **22.84%** | **24.23%** | **22.87%** | | |
| Restricted Fund Balance | **$1,967,662** | **$2,424,105** | **$1,899,519** | | |
| Unassigned Fund Balance | **14.27%** | **12.74%** | **14.32%** | | |
| Fund Balance Policy | 25.00% | 25.00% | 25.00% | | |
| **Other Funds** | | | | | |
| **Food and Nutrition Services** | **22 Actual FINAL** | **23 Revised Projected** | **24 Adopted Projected** | **Change** | |
| Sources: | | | | | |
| Local Sources | 125636 | 392,675 | 75,775 | (316,900) | |
| State Sources | 37579 | 60,500 | 428,000 | 367,500 | |
| Federal Sources | 1067141 | 617,421 | 595,000 | (22,421) | Overall revenue up due to increase in # of meals served and reimbursement rates |
| **Total Sources** | **1230356** | **1,070,596** | **1,098,775** | **28,179** | |
| Uses: | | | | | |
| Salary & Benefits | 369054 | 428,282 | 446,767 | 18,485 | Added Additional staff due to increase in meals served at ELEM for free meals |
| Non-Salary & Non-Benefits | 512921 | 620,091 | 650,629 | 30,538 | Food and supplies will increase due to increase in meals served-purchasing equipment |
| Total Uses | **881975** | **1,048,373** | **1,097,396** | **49,023** | |
| **Net Surplus / (Deficit)** | **348,381** | **22,223** | **1,379** | | |
| **Ending Fund Balance** | **561,536** | **583,759** | **585,138** | | |
| **% Fund balance of exp** | **63.67%** | **55.68%** | **53.32%** | | |
| Months of operating costs | 7.64 | 6.68 | 6.40 | | charge backs |
| **Community Education and Services** | **22 Actual FINAL** | **23 Revised Projected** | **24 Adopted Projected** | **Change** | |
| Sources: | | | | | |
| Tax Revenue | 120,227 | 120,564 | 123,610 | 3,046 | |
| Local Sources | 113,202 | 164,455 | 169,900 | 5,445 | Increase in local revenue due to more activities |
| State Sources | 179,419 | 132,015 | 138,899 | 6,884 | |
| **Total Sources** | **412,848** | **417,034** | **432,409** | **15,375** | |
| Uses: | | | | | |
| Salary & Benefits | 354,201 | 280,552 | 287,239 | 6,687 | |
| Non-Salary & Non-Benefits | 122,237 | 136,084 | 140,343 | 4,259 | |
| Total Uses | **476,438** | **416,636** | **427,582** | **10,946** | |
| **Net Surplus / (Deficit)** | **(63,590)** | **398** | **4,827** | | |
| **Ending Fund Balance** | **99,929** | **100,327** | **105,154** | | |
| | 20.97% | 24.08% | 24.59% | | |
| Months of Operating Costs | 3 | 3 | 3 | | |
| **Debt Service** | **22 Actual FINAL** | **23 Revised Projected** | **24 Adopted Projected** | **Change** | |
| Total Sources | 1,537,932 | 1,461,355 | 1,517,474 | 56,119 | |
| Total Uses | 1,525,692 | 1,410,248 | 1,505,915 | 95,667 | 110% debt service payments |
| **Net Surplus / (Deficit)** | **12,240** | **51,107** | **11,559** | **151,786** | |
| **Ending Fund Balance** | **400,415** | **451,522** | **463,081** | | |
| **OPEB Trust Fund** | **22 Actual FINAL** | **23 Revised Projected** | **24 Adopted Projected** | **Change** | |
| Total Sources | 14,929 | 20,000 | 20,000 | - | |
| Total Uses | - | - | - | - | OPEB Irrevocable Trust Interest Earnings |
| **Net Surplus / (Deficit)** | **14,929** | **20,000** | **20,000** | **-** | |
| **Ending Fund Balance** | **964,257** | **984,257** | **1,004,257** | | |
| **Combined Funds** | | | | | |
| Total Sources | 26,013,488 | 24,918,479 | 26,258,566 | 1,340,087 | FY23 decrease in Federal Revenue-FY24 increase in state revenue |
| Total Uses | 25,828,874 | 24,762,266 | 26,220,801 | 1,458,535 | |

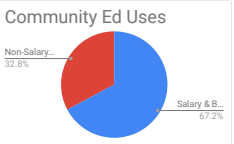


| | GENERAL FUND | | |
|---|---|---|---|
| | BUDGET-REV 2023 | BUDGET 2024 | % Δ |
| **BEGINNING FUND BALANCE - ALL ACCOUNTS** | **$5,240,995** | **$5,303,481** | |
| Assigned | $90,282 | $84,209 | -$6,073 |
| Committed | 0 | 0 | 0 |
| Nonspendable | 0 | 0 | 0 |
| Restricted/Reserved | 2,424,105 | 1,899,519 | -524,586 |
| Unassigned | 2,789,093 | 3,319,752 | 530,659 |
| **ENDING FUND BALANCE - ALL ACCOUNTS** | **$5,303,481** | **$5,303,481** | $0 |
| **All Fund Balance as a % of Expenditures** | **24.23%** | **22.87%** | -1.36% |
| **All Fund Balance as # of Months of Exp.** | **2.91** | **2.74** | -0.16 |
| **Unassigned Fund Balance as a % of Expenditures** | **12.74%** | **14.32%** | 1.57% |
| **Unassigned Fund Balance as # of Months of Exp.** | **1.53** | **1.72** | 0.19 |
| **25% Unassigned Fund Balance Goal Amt** | **$5,471,752** | **$5,797,477** | $325,725 |
| **Change Needed to meet 25% Fund Balance Target** | **-$2,682,659** | **-$2,477,725** | $204,934 |

| General Fund | FY22 Fund Balance | FY23 Expenses | FY23 Revenues | FY23 Estimated Fund Balance | FY24 Expenses | FY24 Revenues | FY24 Estimated Fund Balance |
|---|---|---|---|---|---|---|---|
| **401-Student Activities** | $ 53,359 | $ 30,822 | $ 43,263 | $ 65,800 | $ 30,822 | $ 43,083 | $ 78,061 |
| **402-Scholarships** | $ 285,629 | $ 22,250 | $ 16,200 | $ 279,579 | $ 22,750 | $ 31,200 | $ 288,029 |
| **403-Staff Development** | $ - | $ 235,840 | $ 235,840 | $ - | $ 243,177 | $ 243,177 | $ - |
| **424-Operating Capital** | $ 780,122 | $ 170,825 | $ 702,236 | $ 1,311,533 | $ 894,300 | $ 389,867 | $ 807,100 |
| **428-Learning & Development** | $ 4,847 | $ 367,960 | $ 363,113 | $ - | $ 366,570 | $ 366,570 | $ 0 |
| **438-Gifted & Talented** | $ 7,639 | $ 27,138 | $ 22,337 | $ 2,838 | $ 24,982 | $ 22,144 | $ - |
| **441-Basic Skills** | $ - | $ 235,440 | $ 235,440 | $ - | $ 1,173,626 | $ 1,173,626 | $ - |
| **448-Achievement & Integration** | $ 1,672 | $ 83,530 | $ 81,858 | $ - | $ 81,189 | $ 81,189 | $ - |
| **449-Safe Schools** | $ 223,483 | $ 236,406 | $ 59,970 | $ 47,047 | $ 104,308 | $ 57,261 | $ - |
| **467-LTFM** | $ 485,056 | $ 283,024 | $ 474,889 | $ 676,921 | $ 471,913 | $ 471,515 | $ 676,523 |
| **472-Medical Assistance** | $ 30,968 | $ 15,581 | $ 25,000 | $ 40,387 | $ 15,581 | $ 25,000 | $ 49,806 |
| **422-Unassigned** | $ 3,273,334 | $ 20,102,659 | $ 19,618,418 | $ 2,789,093 | $ 19,685,156 | $ 20,215,815 | $ 3,319,752 |
| **462-Assigned** | $ 94,886 | $ 75,534 | $ 70,930 | $ 90,282 | $ 75,534 | $ 69,461 | $ 84,209 |
| **Total General Fund Balance** | **$ 5,240,995** | **$ 21,887,009** | **$ 21,949,494** | **$ 5,303,481** | **$ 23,189,908** | **$ 23,189,908** | **$ 5,303,481** |
| | | | | | | | |
| **Total Assigned Fund Balance** | **23%** | | | **24%** | | | **23%** |
| **Total Unassigned Fund Balance** | **14%** | | | **12.74%** | | | **14%** |

**Fund Balance Policy**