RESPECT INTEGRITY STUDENTS FIRST EXCELLENCE
TO THE OCCASION

February 12, 2024

FINANCIAL UPDATE

- The chart below shows our total Revenue YTD with the percentage of Revenue for the YTD. The chart also compares those revenues and expenditures to the previous four years.
- Our total revenue YTD is $10,810,155
- Our total expenditures YTD is $9,589,655
- Expenses are up from the previous year, as expected. Simple increases in salaries and added positions due to the reorganization with Lu Verne created additional expenses.

For the Period Ending January 31, 2024

REVENUES		General Fund (Actual)				
		FY20 YTD	FY21 YTD	FY22 YTD	FY23 YTD	FY24 YTD
Local	Amount	$5,353,976	$5,299,733	$5,462,929	$5,494,809	$5,974,000
	% of Total	*55%*	*54%*	*53%*	*57%*	*53%*
State	Amount	$3,275,220	$3,478,315	$3,910,368	$4,106,930	$4,501,488
	% of Total	*45%*	*45%*	*42%*	*46%*	*48%*
Federal	Amount	$122,881	$244,000	$104,270	$103,484	$107,960
	% of Total	*34%*	*22%*	*6%*	*16%*	*8%*
Other	Amount	$58,764	$3,745	$13,989	$160,100	$226,707
	% of Total	*96%*	*56%*	*100%*	*100%*	*100%*
TOTAL REVENUE	**Amount**	**$8,810,841**	**$9,025,793**	**$9,491,556**	**$9,865,324**	**$10,810,155**
	% of Total	***50%***	***48%***	***45%***	***51%***	***49%***

EXPENDITURES		General Fund (Actual)				
		FY20 YTD	FY21 YTD	FY22 YTD	FY23 YTD	FY24 YTD
Salaries	Amount	$4,350,599	$4,569,289	$4,795,263	$5,124,910	$5,340,970
	% of Total	*45%*	*46%*	*38%*	*45%*	*46%*
Benefits	Amount	$1,880,849	$1,942,864	$2,068,531	$2,036,370	$2,187,402
	% of Total	*47%*	*48%*	*40%*	*46%*	*47%*
Purchased Services	Amount	$598,940	$751,029	$491,863	$669,852	$950,693
	% of Total	*39%*	*40%*	*26%*	*33%*	*42%*
Supplies And Materials	Amount	$653,708	$795,198	$763,449	$679,806	$906,109
	% of Total	*51%*	*52%*	*34%*	*47%*	*46%*
Property	Amount	$34,069	$115,295	$404,523	$207,830	$152,873
	% of Total	*33%*	*29%*	*37%*	*56%*	*26%*
Other Objects	Amount	$75,182	$105,620	$255,967	$24,842	$51,607
	% of Total	*10%*	*14%*	*21%*	*3%*	*6%*
TOTAL EXPENDITURES	**Amount**	**$7,593,347**	**$8,279,295**	**$8,779,596**	**$8,743,609**	**$9,589,655**
	% of Total	***44%***	***45%***	***36%***	***43%***	***44%***

- The image below shows the Top 10 General fund Sources of Revenue (YTD).

Top 10 General Fund Sources of Revenue (YTD)	
Property Taxes	$4,898,168.65
State Foundation Aid	$3,295,991.23
Salary Imprvmnt Prog	$475,677.24
Tuition Oe-Reg Ed	$295,174.05
Donation Private Src	$227,256.03
Upward Adj-Beg Bal	$226,706.85
Utility Excise Tax	$216,874.54
Teacher Leadership State Aid	$213,216.00
Preschool State Aid	$207,222.57
Transportation Equity Aid	$163,698.88
Percent of Total Revenues YTD	**94.54%**

LEGISLATIVE REVIEW

- We are watching all legislation closely. There is proposed legislation to increase the minimum teacher salary to $50,000 and $62,000 for teachers with twelve years of experience. We have twenty-two staff members who would see an increase, and the state would fund this as per pupil TSS (Teacher Salary Supplement). That is significant because those dollars would always be in our funding formula and would only decrease as our number of students decreased.
- We would like an update to our Base Wages. Below is a chart that shows what our current base wages are and what a possible increase could look like. This change would cost the district $73,000. Eighteen staff members would see an increase if the base wage line was increased to the example below. This expense could come from our new money due to our increased number of students (reorganization with Lu Verne).

	BA	**BA+10**	**BA+16**	**BA+24**	**BA+36/MA**	**MA+10**	**MA+20**	**MA+30**
BASE WAGES (Currently)	$40,124	$41,905	$43,686	$44,582	$45,468	$47,249	$49,030	$50,811
BASE WAGES W/ CHANGES	*$50,000*	*$51,781*	*$53,562*	*$54,458*	*$55,344*	*$57,125*	*$58,906*	*$60,687*