

Oconomowoc Area School District

2023-24 Complete Budget

Budgets: Nov 2023-24 to May 2023-24

November 13, 2023	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	Nov Budget 2022-23	Actual 2022-23	May Budget 2023-24	Nov Budget 2023-24	Budget Comparison	
									\$ Change	% Change
ASSETS	25,713,136	26,430,061	29,682,632	29,388,299	29,388,299	31,508,081	29,389,756	31,508,081	2,118,325	7.21%
LIABILITIES	3,569,095	2,133,677	4,297,907	2,848,163	2,848,163	2,955,416	2,849,620	2,955,416	105,795	3.71%
FUND BALANCE AT YEAR END	22,144,042	24,296,383	25,384,725	26,540,136	26,540,136	28,552,665	26,540,136	28,552,665	2,012,530	7.58%

Revenues & Other Sources:

Source #	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	Nov Budget 2022-23	Actual 2022-23	May Budget 2023-24	Nov Budget 2023-24	\$ Change	% Change	
From Local Sources:											
Property Taxes	211	44,002,729	47,512,496	48,977,215	50,041,571	47,705,961	47,705,961	49,564,023	44,433,864	(5,130,159)	-10.35%
Property Taxes Chargebacks	212	1,315	1,488	45	1,204	266	266	482	482	-	0.00%
Transportation Contracts	248	11,567	12,004	5,231	8,355	7,000	10,654	8,000	8,000	-	0.00%
Sale of Non-capital Equipment	262	38,060	11,774	18,803	38,710	20,000	41,081	20,000	20,000	-	0.00%
1:1 Chrombook Insurance Fee	264	72,940	68,660	65,725	71,686	64,000	72,736	65,000	64,000	(1,000)	-1.54%
Gate Receipts	271	125,224	129,995	34,927	115,212	122,000	144,958	124,022	124,022	-	0.00%
Community Service Fee (OAC admission)	272	55,215	89,064	1,684	95,655	133,816	151,537	134,903	134,903	-	0.00%
Regular Day School Tuition	241	-	-	-	-	-	-	-	-	-	-
Interest on Investments	280	390,264	249,761	16,926	38,370	247,000	964,758	473,516	600,000	126,484	26.71%
Music Instrument Rental	289	15,677	11,895	9,925	10,309	15,000	11,390	15,000	15,000	-	0.00%
Gift/Donation/Private Grant (GRN Title award)	291	-	-	-	-	-	-	-	-	-	-
Gift/Donation/Private Grant (OAC)	291	6,408	3,473	1,804	711	3,000	1,245	1,000	1,000	-	0.00%
Student Fees Registration, Textbk, Technology	292	386,195	355,667	347,394	355,635	337,000	362,195	337,000	337,000	-	0.00%
Facility Rentals (NON OAC)	293	89,042	107,562	58,660	27,968	50,000	29,145	20,000	20,000	-	0.00%
Facility Rentals (OAC)	293	3,917	16,523	3,938	18,317	21,650	12,370	37,675	37,675	-	0.00%
Parking Fees	294	74,343	57,888	71,056	77,898	73,000	80,884	84,000	90,000	6,000	7.14%
Summer School Fees	295	37,130	9,045	30,063	11,528	10,000	11,215	10,000	10,000	-	0.00%
Club Fees	296	77,272	68,529	42,712	59,448	55,000	61,775	55,000	55,000	-	0.00%
Student Fines	297	78	177	8,728	318	-	272	-	-	-	-
Student Fees - Athletics	298	152,820	117,243	148,620	154,599	153,000	158,814	160,000	160,000	-	0.00%
Miscellaneous (OAC)	299	21,783	23,202	2,010	30,008	65,670	56,118	66,191	66,191	-	0.00%
Miscellaneous - AASA											
Miscellaneous	299	672	653	6,258	802	676	468	895	301	(594)	-66.37%
From Other School Districts:											
Open Enrollment Tuition	345	1,511,659	1,742,957	2,295,528	2,331,888	2,467,200	2,494,839	2,539,000	2,800,000	261,000	10.28%
From State Sources:											
Transportation Aid	612	143,564	144,908	146,517	176,179	130,000	151,498	130,000	130,000	-	0.00%
Library Aid	613	233,336	285,784	257,944	274,529	250,000	351,433	275,000	275,000	-	0.00%
Social Worker Grant/Supplemental Per Pupil Aid	619	-	62,169	64,048	94,258	25,000	136,001	7,800	10,000	2,200	28.21%
Equalization Aid/Special Adjustment Aid	621	12,528,765	10,639,035	10,586,772	9,411,581	11,205,738	11,205,738	10,018,453	15,652,455	5,634,002	56.24%
Computer Exemption Aid	691	99,827	99,827	99,827	99,827	99,827	99,827	99,827	99,827	-	0.00%
Personal Property Exemption Aid	691	114,892	114,770	114,648	114,770	114,770	114,770	114,770	114,770	-	0.00%
From State Sources - Grants											
Special Project Grant / AODA Grant (395) (388)	699	-	20,714	12,429	17,576	25,000	19,410	25,000	25,000	-	0.00%
Special Project Grant / Educator Effect. (583)	630	33,452	41,680	37,555	38,800	38,800	38,320	38,000	38,000	-	0.00%
Special Project Grant / Career&Tech Ed (577)	630	22,000	48,545	72,586	94,520	85,000	99,467	100,000	150,000	50,000	50.00%
Peer to Peer Suicide Grant (246)	630	-	-	-	-	-	1,000	-	-	-	-
Mental Health Grant (297)	630	-	-	-	-	16,000	28,350	8,000	150,000	142,000	1775.00%
1:1 Personal Electronic Computing Grant (296)	630	58,250	-	-	-	-	-	-	-	-	-
WCTC Career Prep Grant (000)	630	1,355	-	-	-	-	-	-	-	-	-
Reading Assessment (522)	630	13,715	11,870	11,278	11,324	10,000	11,894	10,000	10,000	-	0.00%
Robotics Lead Participation Grant (575)	630	2,126	-	-	-	-	-	-	-	-	-
Digital Mapping Grant (760)	630	-	-	-	-	-	16,031	-	16,031	16,031	-
Payment in Lieu of Taxes (PILT DNR)	660	13,287	16,240	17,749	17,063	12,000	17,507	15,000	15,000	-	0.00%
WCTC ECO grant (000)	699	-	-	-	10,066	-	-	-	-	-	-

School Safety Initiative (no project code)/PLTW training	699	123,950	36,050	1,515	-	-	-	-	-		
From Federal Sources:											
Title 1.A (141) Basic Grant	751	299,197	327,204	304,549	410,719	249,000	230,581	205,000	222,121	17,121	8.35%
Title 1.D (149): OASD Fiscal Agent for ODTG	751	73,247	92,506	127,998	-	-	-	-	-	-	-
Title 2.A (365) Teacher/Principal Training	730	83,831	81,290	102,440	78,651	75,000	81,778	70,000	84,925	14,925	21.32%
Title 2.D (328) Educational Technology	730						104,702	130,865	130,865	-	0.00%
SPED Flow Through (341) - disproportionality funds	730										
Cares ACT (160)	730		256,958	2,379	-	-	-	-	-	-	-
ESSER II (163)	730			307,892	1,777,072	1,356,013	190,073	421,059	230,986	121.52%	
ESSER III (165)	730			-	736,360	4,000	3,106,289	2,506,289	(600,000)	-19.32%	
ARP Homeless (173)	730					4,710					
Title 3.A (371) - CESA Fiscal Agent	517	10,759	10,860	9,162	10,529	10,300	11,056	10,537	14,039	3,502	33.24%
School Health Svcs Nurse Grant (761)	517						27,004				
Title 4.A (381) SSAE Student Sprrt/Academic Enrich	730	8,699	10,783	36,324	10,533	30,390	20,027	30,390	43,240	12,850	42.28%
Youth Apprenticeship via CESA (866)	699	17,593	31,138		34,444	30,000	46,003	30,000	50,000	20,000	66.67%
Medicaid reimbursements, FEMA, other State grants	780	133,451	199,470	190,653	1,121,615	641,000	754,894	159,000	159,000	-	0.00%
Misc State Revenue	619/695	3,620,544	4,080,258	3,987,508	3,899,210	3,809,082	3,808,686	3,786,941	3,757,686	(29,255)	-0.77%
Perkins Grant / Vocational [713] (Pro 401 Perkins)	713	28,007	30,614	25,896	26,026	25,020	27,923	25,020	30,138	5,118	20.46%
Tech Prep via WCTC (# 407)	775		-								
Facet Grant (504) [792]	792									-	#DIV/0!
School Climate Transformation Grant	799	1,500	1,500	3,580	3,478						
From Misc. Sources:											
Refund of Prior Disbursements	972/969		205,835								
Other Sources Land Sale Proceeds	860	115,478	84,264								
Other Sources Sale of Assets	860			-		-		-	-		
Insurance Claims - Hail Damage (602)	860					1,779,172					
Premium on CashFlow Borrowing	968										
E-Rate, Pcard, Vendor Rebates	971	134,138	165,701	92,412	292,531	110,000	164,374	110,000	110,000	-	0.00%
Non-aidable Refunds	972	44									
Proceeds on Capital Leases (Truck/Van Fleet)	871				1,239,796	237,128	220,560	420,320	380,555	(39,765)	-9.46%
Proceeds on Subscription Based IT agreements	876						503,931				
Proceeds on Operating Leases (Truck/Van Fleet)	878	384,179	273,265	571,768	1,570,889	434,702	487,867	1,012,008	653,562	(358,446)	-35.42%
Miscellaneous	990										
Carryover Account / Temp Rev Acct	290		-	-	-	90,572		-	-		
Total Revenues & Other Sources		65,373,496	67,706,332	69,279,367	72,859,378	71,819,000	74,297,209	73,844,000	74,227,000	383,000	0.52%
Total General Fund Expenditure Limit		65,373,496	67,706,332	69,279,367	72,859,378	71,819,000	74,297,209	73,844,000	74,227,000	383,000	0.52%

Oconomowoc Area School District

2023-24 Complete Budget

Budget Comparison

Nov 23-24 to May 23-24

General Fund Expenditures	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Budget Comparison		
	Actual	Actual	Actual	Actual	Nov Budget	Actual	May Budget	Nov Budget	Change	% Change	
100 Employee Salaries	736,524	1,024,066	970,072	1,110,660	1,217,269	1,273,743	1,303,131	1,253,874	(49,257)	-3.78%	Salary increases and staffing plan implementation.
200 Employee Benefits	205,741	288,097	358,042	377,253	331,975	326,273	367,731	377,465	9,733	2.65%	Benefit rates and estimated plan selections.
300 Purchased Services	561,846	967,848	1,240,295	1,097,450	1,108,360	851,336	1,166,480	1,101,250	(65,231)	-5.59%	Adjust operating lease gross up and Common School Library budget reallocations.
400 Supplies	322,476	206,660	102,650	147,617	154,428	199,572	146,126	183,997	37,871	25.92%	Common School Library budget reallocations.
500 Equipment	394,487	55,156	52,171	718,977	50,063	378,236	470,383	393,870	(76,513)	-16.27%	Adjust capital lease gross up.
900 Dues And Fees	63,195	62,113	51,978	32,520	97,731	40,572	94,122	58,543	(35,579)	-37.80%	Reallocated professional development fees in grant to purchased services for professional development.
Sub-Total	2,284,271	2,603,940	2,775,208	3,484,476	2,959,826	3,069,732	3,547,974	3,368,999	(178,975)	-5.04%	
230 District Administration											
100 Employee Salaries	379,592	425,779	441,070	391,495	424,261	414,952	435,199	435,199	-	0.00%	
200 Employee Benefits	125,590	159,149	152,130	124,246	135,720	127,572	138,924	138,227	(697)	-0.50%	
300 Purchased Services	342,049	212,873	213,788	210,558	344,800	208,974	344,400	339,100	(5,300)	-1.54%	Superintendent's budget reallocation.
400 Supplies	33,641	32,325	32,332	51,714	39,400	20,719	34,400	39,700	5,300	15.41%	Superintendent's budget reallocation.
500 Equipment	-	352	-	1,157	-	574	-	-	-	-	
900 Dues And Fees	31,866	35,843	13,025	33,581	36,300	33,541	36,700	36,700	-	0.00%	
Sub-Total	912,738	866,322	852,345	812,751	980,482	806,332	989,622	988,925	(697)	-0.07%	
240 School Administration (Principals' Office)											
100 Employee Salaries	2,166,450	2,262,492	2,392,556	2,369,625	2,503,776	2,442,283	2,542,368	2,514,717	(27,650)	-1.09%	Salary increases, staffing plan implementation, and position turnover.
200 Employee Benefits	839,360	844,626	837,080	783,215	966,922	897,775	997,097	985,925	(11,172)	-1.12%	Benefit rates and estimated plan selections.
300 Purchased Services	18,201	21,726	30,896	15,767	17,880	18,379	17,575	17,815	240	1.37%	
400 Supplies	150,131	107,459	104,275	95,915	124,884	136,469	69,713	69,313	(400)	-0.57%	
500 Equipment	70,244	10,199	6,695	-	7,240	585	6,740	6,500	(240)	-3.56%	
600 Leases	-	-	-	-	2,005	-	2,005	2,005	-	0.00%	
900 Dues And Fees	4,450	2,442	(170)	79	250	1,012	250	250	-	0.00%	
Sub-Total	3,248,837	3,248,943	3,371,332	3,264,601	3,622,957	3,496,503	3,635,748	3,596,525	(39,223)	-1.08%	
250 Business Services (Accounting, Transportation, Buildings & Grounds)											
100 Employee Salaries	2,483,334	2,605,832	2,641,991	3,195,893	2,925,327	2,746,633	2,942,888	2,909,837	(33,051)	-1.12%	Salary increases, staffing plan implementation, custodian turnover, and placeholder for potential FTE changes.
200 Employee Benefits	981,515	1,150,762	1,130,106	1,249,329	1,266,060	1,308,226	1,339,120	1,364,186	25,066	1.87%	Benefit rates and estimated plan selections. Placeholder for potential FTE changes impacting benefits.
300 Purchased Services	5,713,343	4,707,507	4,771,231	5,916,106	4,883,500	5,316,353	4,487,977	4,482,508	(5,469)	-0.12%	Added B&G equipment service and reallocated budget between travel and professional development.
400 Supplies	618,164	611,491	663,300	567,607	544,269	536,087	530,215	530,215	-	0.00%	
500 Equipment	643,949	268,067	264,678	288,714	330,000	391,490	242,000	242,000	242,000	0.00%	300s/500s will be over budget due to hail damage repairs/replacements accounted for in fund balance.
900 Dues And Fees (included site carryover)	93,860	99,619	52,155	63,985	122,700	90,237	123,000	116,000	(7,000)	-5.69%	Reallocated budget between travel and professional development.
Sub-Total	10,534,164	9,443,279	9,523,460	11,281,633	10,071,856	10,389,026	9,665,200	9,644,746	(20,454)	-0.21%	
260 Central Services (Telephone, Technology)											
100 Employee Salaries	719,548	413,984	406,737	391,221	450,940	452,548	525,796	507,580	(18,216)	-3.46%	Salary increases, staffing plan implementation, and position turnover.
200 Employee Benefits	352,681	178,308	198,999	118,861	183,243	181,667	198,548	195,643	(2,905)	-1.46%	Benefit rates and estimated plan selections.
300 Purchased Services	68,066	80,633	60,654	97,176	96,500	111,763	102,399	103,099	700	0.68%	
400 Supplies	66,704	58,892	37,956	67,067	99,300	55,185	93,000	93,000	-	0.00%	
500 Equipment	-	-	-	-	-	-	-	-	-	-	
900 Dues And Fees	27,221	30,013	29,088	29,084	31,400	32,334	36,500	36,500	-	0.00%	
Sub-Total	1,234,220	761,830	733,433	703,409	861,383	833,497	956,243	935,822	(20,421)	-2.14%	
270 District Insurance (Property, Liability, Workers Compensation)											
700 Insurance	383,703	445,281	721,367	381,925	562,000	391,196	562,000	562,000	-	0.00%	
280 Debt Service (Interest on Short Term Borrowing, Leases)											
600 Interest Expense, Leases	515,198	528,646	570,108	1,924,953	1,122,310	1,457,585	1,144,963	1,276,035	131,072	11.45%	Accounting for SBITA's.
290 Other Support Services/Early Retirement											
200 Retiree Cash in Lieu of Benefits	403,222	393,838	456,143	473,306	721,000	681,475	720,000	720,000	-	0.00%	
200 Retiree Health, Dental, Life Benefits	777,417	618,354	1,006,495	108,753	146,000	101,587	145,500	145,500	-	0.00%	
100 Employee Salaries	259,902	297,377	296,438	321,133	306,198	339,576	339,576	339,852	276	0.08%	Salary increases and staffing plan implementation.
200 Employee Benefits	121,993	96,917	98,744	99,304	95,584	113,798	104,765	104,765	(9,033)	-7.94%	Benefit rates and estimated plan selections.
300 Purchased Services	388,116	430,312	271,751	283,748	346,534	364,705	289,902	282,046	(7,856)	-2.71%	Reallocation of budgets.
400 Supplies	96,517	98,564	105,546	78,393	67,624	89,905	66,405	66,300	(105)	-0.16%	
500 Equipment	62,214	27,333	18,018	92,569	88,000	73,607	8,500	8,500	-	0.00%	
900 Other Support Services-Dues and Fees	6,375	11,056	16,063	21,304	37,600	34,935	37,500	37,500	-	0.00%	
Sub-Total	1,733,860	1,961,353	2,268,309	1,453,255	1,827,195	1,747,996	1,721,181	1,704,463	(16,718)	-0.97%	
Support Total	22,555,540	21,765,852	22,900,345	25,372,151	24,126,509	24,410,263	24,459,152	24,332,004	(127,148)	-0.52%	

Oconomowoc Area School District

2023-24 Complete Budget

General Fund Expenditures	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Nov Budget	2022-23 Actual	2023-24 May Budget	2023-24 Nov Budget	Budget Comparison Nov 23-24 to May 23-24	
									Change	% Change
390 Oconomowoc Arts Center										
100 Employee Salaries	129,209	129,664	-	-	-	-	-	-		
200 Employee Benefits	42,471	44,632	-	-	-	-	-	-		
300 Purchased Services	62,972	81,321	-	-	-	-	-	-		
400 Supplies	4,663	9,198	-	-	-	-	-	-		
500 Equipment	3,061	4,120	-	-	-	-	-	-		
900 Dues And Fees	19,053	17,259	-	-	-	-	-	-		
Sub-Total	261,429	286,193	-	-	-	-	-	-		
410 Non-Program Transactions (Transfers to Other Funds)										
800 Special Education Transfer	5,638,540	6,123,971	5,821,545	5,842,853	7,004,217	6,023,499	6,657,670	6,756,797	99,127	1.49%
800 To Fund 46 Capital Improvement Trust	1,500,000	1,000,000	3,000,000	1,555,000	-	496,807	-	-		
800 To Fund 39 Referendum Debt										
800 To Fund 38 WRS Loan Payment	804,058	2,156,487	495,840	495,090	493,645	1,910,090	496,083	-	(496,083)	-100.00%
430 Non-Program Transactions (Open Enrollment Payments)										
300 Inter-District Payments	4,155,874	4,565,119	4,911,882	6,204,089	6,961,502	6,941,493	7,425,851	8,421,418	995,567	13.41%
900 Dues And Fees										
969 Prior Year Adjustment				903,597		295,034				
970 State Adjustment to Aids/Chargebacks	87,998	46,988	95,813	56,234	108,500	230,022	20,000	20,000	-	0.00%
Sub-Total	4,243,872	4,612,106	5,007,694	7,163,920	7,070,002	7,466,550	7,445,851	8,441,418	995,567	13.37%
Non-Program Total	12,186,471	13,892,564	14,325,079	15,056,863	14,567,864	15,896,947	14,599,604	15,198,215	598,611	4.10%
General Fund Total	63,793,068	65,768,076	68,191,024	71,703,968	71,819,000	72,284,679	73,844,000	74,227,000	383,000	0.52%

Per DPI WUFAR requirements - moved to 165000 function.
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 Increased local support of SPED program due to lower % funding from State for aid.
 Funded full pay off of Fund 38 debt in 2022-23.
 Higher open enrollment out per student rate, WI voucher programs and ICS FTE.

Oconomowoc Area School District

2023-24 Complete Budget

									Budget Comparison		
									November 2023-24 to		
All Other Funds:	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget			
FUND 27 - SPECIAL EDUCATION	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	May 2023-24	Change	Percent
Transit of Aids - EEN Tuition Programs	10,763	16,401	18,816	28,300	25,000	34,285	25,000	25,000	-	0.00%	
EEN Aid	1,804,071	1,901,774	2,240,021	2,388,587	2,075,000	2,646,448	3,185,000	2,889,000	(296,000)	-9.29%	
Open Enrollment SPED											
SPED Transition Grant Aid (source 697)	21,000										
High Cost Aid (625 source)	93,075	32,270	26,698	84,475	30,000	82,017	50,000	50,000	-	0.00%	
ARRA IDEA (Source # 730 Project 813) - NEW											
ARRA IDEA PreSchool (Source # 730 Project 819)											
Grant Revenue (348)											
Grant Revenue (347)	21,906	26,923	20,330	42,319	36,406	32,996	29,317	29,369	52	0.18%	
Grant Revenue (342)											
Grant Revenue (341)	949,970	1,227,231	1,090,261	1,059,170	1,553,683	944,981	1,228,933	1,451,514	222,581	18.11%	
Medicaid SBS	351,645	272,755	440,195	420,342	243,114	342,131	300,000	300,000	-	0.00%	
10 Fund Transfer In	5,638,540	6,123,971	5,821,545	5,842,853	7,004,217	6,023,499	6,657,670	6,756,797	99,127	1.49%	
Total Revenues	8,890,972	9,601,325	9,657,865	9,866,047	10,967,420	10,106,357	11,475,920	11,501,680	25,760	0.22%	
Total Expenditures	8,890,972	9,601,325	9,657,865	9,866,047	10,967,420	10,106,357	11,475,920	11,501,680	25,760	0.22%	
FUND 39 - DEBT SERVICE - Referendum Approved Debt	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget	Budget Comparison		
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Change	Percent	
ASSETS	1,887,783	2,609,562	3,505,267	3,505,267	4,446,794	4,446,794	13,823,692	14,045,538	221,846	1.60%	
LIABILITIES											
FUND BALANCE - End of Year	1,887,783	2,609,562	3,505,267	4,446,794	13,823,692	14,045,538	14,745,811	8,404,762	(6,341,048)	-43.00%	
Revenues:											
Property Taxes	7,729,509	8,003,510	8,539,610	8,255,354	16,703,570	16,703,570	8,257,587	11,211,438	2,953,851	35.77%	
Interest Income	40,723	25,103	1,278	5,207	-	193,688	-	-	-		
Proceeds from Issuing Refinancing Bonds											
Premium on Referendum/Refinancing Bonds								846,746			
Other Revenue/Transfer -Debt Service and General Fund						28,158					
Total Revenues	7,770,232	8,028,613	8,540,888	8,260,561	16,703,570	16,925,416	8,257,587	12,058,184	(8,445,983)	-102.28%	
Expenditures:											
Long Term Bond Principal (Normal Payments + Refinancing)	4,715,000	4,585,000	5,030,000	4,915,000	5,050,000	5,050,000	5,195,000	15,135,000	9,940,000	191.34%	
Long Term Bond Interest	2,836,568	2,721,835	2,615,185	2,404,034	2,276,672	2,276,672	2,140,469	2,408,960	268,491	12.54%	
Other Debt Payments							-	155,000	155,000		
Total Expenditures	7,551,568	7,306,835	7,645,185	7,319,034	7,326,672	7,326,672	7,335,469	17,698,960	10,363,491	141.28%	
<i>Total Referendum Approved Debt Obligation, End of Year</i>	<i>83,420,000</i>	<i>78,835,000</i>	<i>73,805,000</i>	<i>68,890,000</i>	<i>63,840,000</i>	<i>63,840,000</i>	<i>58,645,000</i>	<i>63,705,000</i>			

In 2022-23, an additional debt service levy of approximately \$9M was approved by the Board. These funds were used for early repayment of callable maturities on existing debt in September 2023. The payoff of these maturities resulted in approximately \$860,000 in interest savings, reduced the overall outstanding debt balance, and allowed the district to borrow for the 2023 referendum using a shorter amortization period for new debt. By borrowing funds for fewer years, the district incurred less interest expense than initially projected for the new debt associated with the 2023 referendum.

	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget	Budget Comparison	
FUND 38 - DEBT SERVICE - Non-Referendum Debt	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Change	Percent
ASSETS	68,411	38,078	32,765	32,765	27,328	27,328	21,320	1,437,766	1,416,446	6643.82%
LIABILITIES										
FUND BALANCE - End of Year	68,411	38,078	32,765	27,328	21,320	1,437,765	14,765	-	(14,765)	-100.00%
Revenues:										
Property Taxes										
Bond/Note Premium										
Note Proceeds										
Long Term Bond Proceeds										
Transfer In From Other Fund (Gen'l Fund - Clark & OMS Land Proc)	308,480	1,660,146								
Transfer In From Other Fund (From Gen'l Fund - For WRS)	495,578	496,340	495,840	495,090	493,645	1,910,090	496,083	-	(496,083)	-100.00%
Transfer In From Other Fund										
Total Revenues	804,058	2,156,486	495,840	495,090	493,645	1,910,090	496,083	-	(496,083)	-100.00%
Expenditures:										
Long Term Bond Principal (refi St Trust and Land Note)	255,000	1,635,000	-	-	-	-	-	-	-	-
Long Term Bond Interest	56,668	50,293	-	-	-	-	-	-	-	-
Long Term Bond Debt Retirement - Other costs										
Long Term Bond Principal (WRS) (Normal & Refinancing)	405,000	415,000	425,000	435,000	445,000	445,000	460,000	1,420,000	960,000	208.70%
Long Term Bond Interest (WRS)	94,628	86,528	76,153	65,528	54,653	54,653	42,638	17,766	(24,872)	-58.33%
Other Debt Payments										
Total Expenditures	811,295	2,186,820	501,153	500,528	499,653	499,653	502,638	1,437,766	935,128	186.04%
Total Non-Referendum Approved Debt Obligation, End of Year	4,775,000	2,725,000	2,300,000	1,865,000	1,420,000	1,420,000	960,000	-		

In 2022-23, the Board approved the early repayment of Fund 38 debt. The district transferred funds from Fund 10 to pay off the outstanding debt obligations. The actual payment occurred in July 2023, saving approximately \$87,000 of interest expense and providing \$500,000 of budget reallocation flexibility in each of the next three year's Fund 10 budgets.

	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget
FUND 46 - Long-Term Capital Improvement Trust	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24
Revenues:								
Transfer In From Other Fund (Gen'l Fund)	1,500,000	1,000,000	3,000,000	1,555,000		496,807		
Interest Income	74,824	107,915	9,295	3,209		248,140		
Total Revenues	1,574,824	1,107,915	3,009,295	1,558,209		744,947		
Total Expenditures				50,653		-		
Fund Balance, End of Year	4,558,642	5,666,557	8,675,851	10,183,407		10,928,355		10,928,355
	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget
FUND 49 - Capital Projects (Referendum)	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24
Revenues:								
Long-term Bond dated 12/29/2016								
Long-term Bond dated 5/15/2017								
Long-term Bond dated 4/20/2018								
Long-term Bond dated 9/06/2023								15,000,000
Interest Income/Rebates/Refunds	467,084	184,793	303	178		1,350		
Total Revenues	467,084	184,793	303					15,000,000
Construction Expenditures & Land Purchase	28,608,558	6,945,606	139,563	338,779		105,258		
Fund Balance, End of Year	7,332,282	571,468	432,209	93,608		(10,300) *		14,989,700

*Expenditures related to 2023 referendum projects prior to borrowing funds.

FUND 50 - FOOD SERVICE	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget	Budget Comparison	
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Change	Percent
Total Revenues	1,955,374	1,675,202	2,212,409	3,031,417	2,012,207	2,397,902	2,265,613	2,265,613	-	0.00%
Total Expenditures	1,850,087	1,652,454	1,810,178	2,368,751	1,969,623	2,598,113	2,224,998	2,436,515	211,517	9.51%
Fund Balance, End of Year	714,312	737,060	1,139,292	1,801,958	1,844,542	1,601,747	1,885,157	1,430,845		
FUND 73 - EMPLOYEE BENEFIT TRUST FUND	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget	Budget Comparison	
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Change	Percent
Total Revenues		749,587	822,382	1,698	-	31,111	-	-		
Total Expenditures		78,009	238,745	194,718	300,000	192,445	300,000	300,000	-	0.00%
Fund Balance, End of Year		671,578	1,255,215	1,062,195	762,195	900,862	462,195	600,862		
FUND 80 - COMMUNITY SERVICE	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget	Budget Comparison	
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	Change	Percent
Total Revenues -Property Tax Levy	606,872	562,000	587,022	578,300	562,000	588,270	1,090,352	929,035	(161,317)	-14.79%
Total Expenditures	606,872	562,000	587,022	578,300	562,000	588,270	1,090,352	929,035	(161,317)	-14.79%

Property Tax Levy Summary:										Levy Change: November 2023-24 to November 2022-23	
Summary of Tax Revenue for All Funds:	Actual	Actual	Actual	Actual	Now Budget	Actual	May Budget	Nov Budget			
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24	2023-24	\$ Change	Percent	
General Fund	44,004,044	47,513,984	48,977,260	50,042,775	47,706,227	47,706,227	49,564,505	44,434,346	-\$3,271,881	-6.86%	
Debt Service Fund 39	7,729,509	8,003,510	8,539,610	8,255,354	16,703,570	16,703,570	8,257,587	11,211,438	-\$5,492,132	-32.88%	
Community Service Fund 80	562,000	562,000	562,000	562,000	562,000	562,000	1,090,352	929,035	\$367,035	65.31%	
Total Levy	52,295,553	56,079,494	58,078,870	58,860,129	64,971,797	64,971,797	58,912,444	56,574,819	-\$8,396,978	-12.92%	
Equalized Tax Base	5,610,130,604	6,050,429,941	6,458,758,510	6,902,210,204	7,870,914,140	7,870,914,140	8,107,041,564	9,295,942,261	1,425,028,121	18.10%	
Equalized Tax Rate Per \$1000	9.32163	9.26868	8.99227	8.52772	8.25467	8.25467	7.26682	6.08597	-\$2.17	-26.27%	
	4.6%	7.8%	6.75%	6.87%	14.03%	14.03%	14.03%	18.10%			