



**Southern Boone School District**

*Excellence in Learning for All*

# 2023-2024 Budget





# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

June 22, 2023

To the Board of Education,

The annual budget recommendation for the 2023-2024 fiscal year is presented and supports the mission of the District: Excellence in Learning for All!

Leaders and staff have worked to develop this budget to meet the continuing needs of students and staff, while providing a financially sustainable future. The budget was developed through engagement with a variety of stakeholders seeking feedback on recommendations and prioritizing those recommendations. Thank you for your time and discussion during the Budget work session May 10. I appreciate you for your insight, and countless hours serving as volunteers for the students, staff and our community.

The future is bright in Southern Boone, and we will continue to focus on providing for our students and staff to the best of our ability. The months leading up to the development of this budget provided insight into the ever-changing opportunities we face each day, and the steadfast devotion of our team members to do whatever they can for our students. We are committed to ensuring that we are using resources to the greatest benefit, and providing you and the community with the information you need.

Thank you again for the work you do as volunteers serving on this board, and for the care and concern you demonstrate for our students and staff.

Sincerely,

Dr. Tim Roth  
Superintendent of Schools

District Administration  
5275 West Red Tail Drive  
Ashland, MO 65010  
[www.sbschools.us](http://www.sbschools.us)

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# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

### **Executive Summary - Budget Message**

The fiscal year 2023-2024 (FY24) budget recommendation for the Southern Boone County R-1 School District (District) aligns to the requirements of Missouri Statute and Board of Education policies DB Annual Budget and DBD District Budget, and includes:

- A budget message describing the important features of the budget and major changes from the preceding year.
- Estimated revenues to be received from all sources for the fiscal year, with a comparative statement of actual or estimated revenues for the two years immediately preceding, itemized by year, fund and source.
- Proposed expenditures for each department, office and other classification for the budget year, together with a comparative statement of actual or estimated expenditures for the two years immediately preceding, itemized by year, fund, activity and object.
- The amount required for the payment of interest, amortization and redemption charges on the debt of the school district.
- A general budget summary.

Leaders requested necessary levels of financial support to meet the needs of students and staff, and meetings occurred to seek feedback and plan for the future. Changes occur frequently in this dynamic organization and the information represented is the most current available at this time. Budget amendments will be recommended to the Board of Education (BOE) throughout the year to apprise the BOE and public of changes in revenues, expenditures and the operating fund balance. The following summary highlights the important features of the budget and major changes from the preceding year.

The 2023-2024 budget recommendation includes total governmental fund expenditures of \$31,461,956 and revenues of \$28,529,890. The noted gap between revenues and expenditures of the total governmental funds is relative to costs associated with delivering projects supported by the 2021 and 2022 bond issues.

A balanced operating budget is presented with expenditures totaling \$22,971,433 and revenues totaling \$22,759,532. A transfer of operating funds to the regular Capital Projects Fund in the amount of \$119,772 is currently noted. The capital transfer required is contingent on revenue and expenditures in 2022-2023 and the need to reopen the FY22 fiscal year financial report to increase the capital transfer that year.

Missouri Statute 165.011, RSMo indicates that all school monies must be accounted for within a framework of four funds, referred to as Governmental Funds: Incidental (General), Teachers, Debt Service and Capital. The Department of Elementary and Secondary Education (DESE) requires financial reporting to combine regular capital with bond proceeds revenue and expenditures. As the year is closed and the new year is established, reports will be developed to reflect bond funds separately throughout the year, and combine the data for the annual DESE report referred to as the ASBR.



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

The operating fund balance percentage for the 2023-2024 budget is estimated at 13.32 percent, assuming the 2021-2022 fiscal year is updated to include a \$700,000 transfer correction from operating to capital reviewed during the May 10, 2023 BOE budget work session. The transfer of funds correction will result in a fund balance percentage in FY22 of 15.28%, a reduction of 3.42% from the original 18.70%. The projected FY23 operating fund balance percentage is 12.96% and includes a transfer of \$819,772 from the operating fund to the capital projects fund.

### *Beyond FY24*

The reduction in the operating fund balance trajectory since FY22 is not unusual for many Missouri districts given the depletion of special federal funding to provide support for students and staff following the pandemic. On a statewide level enrollment has declined by approximately three percent, and average daily attendance has declined approximately five percent. Many districts have been protected against the negative impact the enrollment decline has imposed on the state formula calculation. In Southern Boone we celebrate the continual enrollment increases experienced in our district. While no significant decline in revenue will impact the district, attention must be paid to the fund balance trajectory. Many new positions were added in the past few years, and an evaluation of all positions and programs must be conducted to ensure financial sustainability is maintained.

## **GENERAL INFORMATION**

### *Funds*

Missouri Statute 165.011 RSMo indicates that all school monies must be accounted for within a framework of four funds: Incidental (General), Teachers, Debt Service and Capital Projects. The following chart provides an understanding of primary expenditure categories supported within each fund as well as the two levies supporting the funds. Sub-funds may exist within the accounting code framework and be reported within the primary funds.

General	Teacher	Capital Projects	Debt Service
Fund 1	Fund 2	Fund 4	Fund 3
salaries and benefits for non-certificated staff	salaries and benefits for certificated staff	facility or land acquisition	long-term debt payments of principal, interest, and fees
services	tuition	construction	
supplies		lease purchase principal and interest payments	
		other capital	
Operating Levy may be placed within any of these funds.			Debt Service Levy





# SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT

## 2023-2024 ANNUAL BUDGET

### *Operating Fund Balance Percentage Calculation*

The operating fund balance percent is a measure of financial sustainability. While district policy does not specify a minimum fund balance percentage, Missouri Statute 161.520 indicates a district is financially stressed if below three percent and lists other indicators for consideration. Due to reliance on local tax revenue, districts may need short-term borrowing through a tax anticipation note to meet payroll and other needs prior to the receipt of those local revenues. The fund balance percentage is calculated as follows:

$$\frac{\text{General Fund} + \text{Teacher Fund Balance 6/30} - \text{Restricted Amounts for Each Fund}}{\div \text{Combined Expenditures of the General Fund} + \text{Teacher Fund}}$$

### *Student Enrollment/Membership*

This chart shows the September and January membership counts for FY22 and FY23. Membership counts represent students who are enrolled on the count day and in attendance at least one of the 10 previous school days, by grade at each attendance center. Part-time students are reported on a full-time equivalency basis. As noted, the district continues to experience an increase in enrollment.

Additionally, student enrollment data is collected each month to show changes. The April 2023 count indicates enrollment as follows: primary level grades K-2 - 428.25, elementary level grades 3-4 - 343.25, middle level grades 5-8 - 631.25, and high school level grades 9-12 - 518.81, for a total of 1,924.96. Enrollment often trends downward beginning in January.

	DESE Sep 2022 Membership Count	DESE Jan 2023 Membership Count	January 2023	February 2023	March 2023	April 2023
Kindergarten	139	137	137	137	137	137
Grade 1	157	160.25	160.25	160.25	160.25	161.25
Grade 2	131	130	130	130	130	130
<b>Total</b>	<b>427</b>	<b>427.25</b>	<b>427.25</b>	<b>427.25</b>	<b>427.25</b>	<b>428.25</b>
Grade 3	160	159.25	159.25	159.25	159.25	159.25
Grade 4	186	183	183	183	184	184
<b>Total</b>	<b>346</b>	<b>342.25</b>	<b>342.25</b>	<b>342.25</b>	<b>343.25</b>	<b>343.25</b>
Grade 5	162	161.25	161.25	161.25	162.25	161.25
Grade 6	159	160	159	161	161	161
Grade 7	157	158	159	158	157	157
Grade 8	155	151	152	152	152	152
<b>Total</b>	<b>633</b>	<b>630.25</b>	<b>631.25</b>	<b>632.25</b>	<b>632.25</b>	<b>631.25</b>
Grade 9	137	137	138	137	137	135
Grade 10	138.54	136.32	138.54	136.32	136.32	136.32
Grade 11	128.94	125.9	129.42	128.38	126.9	123.94
Grade 12	132.47	128.51	130.47	128.99	126.51	123.55
<b>Total</b>	<b>536.95</b>	<b>527.73</b>	<b>536.43</b>	<b>530.69</b>	<b>526.73</b>	<b>518.81</b>
Alt Grade 9						0.48
Alt Grade 10						
Alt Grade 11			0.48	1.44	0.96	1.44
Alt Grade 12			2.92	2.44	1.96	1.48
<b>Total</b>	<b>0</b>	<b>0</b>	<b>3.4</b>	<b>3.88</b>	<b>2.92</b>	<b>3.4</b>
<b>District Total</b>	<b>1,942.95</b>	<b>1,927.48</b>	<b>1,940.58</b>	<b>1,936.32</b>	<b>1,932.40</b>	<b>1,924.96</b>



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

### *Setting the Tax Levies*

The levy plays a significant role in calculating tax revenue and is set using a multitude of factors including the consumer price index, the maximum voter authorized levy for the District (or highest operating tax ceiling since 1984), voluntary rollbacks, Proposition C rollbacks, voter approved levy increases, and voter approved debt obligations. The cumulative levy set by the taxing jurisdictions is applied for each \$100 of assessed valuation. The calculation impacting property owners works like this:

$$\text{Market Value} \times \text{Assessment Rate} \div \text{by } 100 \times \text{the Levy}$$

Collection rates experienced by a district will impact the final revenue received. Many assessors and collectors retain on average 1.5 percent of the tax collected for operating expenses. This chart provides the total assessed valuation, percentage change, total levy, total taxes assessed, total taxes collected and resulting collection rates experienced since tax year 2014. Collections for FY23 represent through May 15, 2023.

Fiscal Year	Tax Year	August Total Assessed Valuation (with TIF)	TIF	Adjusted Assessed Valuation (without TIF)	% Change Aug to Aug	Total Levy	Total Taxes Levied	Current & Delinquent Taxes Collected	% of Curr & Del Taxes Collected
2014-2015	2014	114,557,337.00	0	114,557,337.00		5.0263	5,757,995.43	5,776,700	100.32%
2015-2016	2015	121,755,089.00	0	121,755,089.00	6.28%	5.0300	6,124,280.98	6,227,617	101.69%
2016-2017	2016	126,030,232.00	0	126,030,232.00	3.51%	5.1800	6,528,366.02	6,400,506	98.04%
2017-2018	2017	131,668,195.00	0	131,668,195.00	4.47%	5.0861	6,696,776.07	6,761,134	100.96%
2018-2019	2018	139,190,094.00	0	139,190,094.00	5.71%	5.0885	7,082,687.93	6,860,193	96.86%
2019-2020	2019	147,040,620.00	0	147,040,620.00	5.64%	5.3389	7,850,351.66	8,465,271	107.83%
2020-2021	2020	153,979,191.00	0	153,979,191.00	4.72%	5.7918	8,918,166.78	8,616,885	96.62%
2021-2022	2021	169,950,164.00	0	169,950,164.00	10.37%	5.7957	9,849,801.65	9,450,589	95.95%
2022-2023	2022	188,165,980.00	0	188,165,980.00	10.72%	5.7901	10,894,998.41	10,454,586	95.96%

The Southern Boone County officials provide assessed valuations each August. The tax levy is calculated through an interactive process with the State Auditor's Office. A tax rate hearing is held prior to the August meeting when the vote for the levy will occur; the tax rate must be set by September 1 each year. Two primary levies may be set based on voter approval: operating and debt service. The operating levy may be distributed into the general, teacher and capital projects fund. The debt service levy is limited to the debt service fund.



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

The fiscal year 2022-2023, tax year 2022, levy, is distributed as follows: \$3.9857 General Fund and \$1.8044 Debt Service Fund, a total of \$5.7901 per \$100 of assessed valuation.

This chart provides the total operating levy and debt service levies since fiscal year 2014-2015, tax year 2014.

Fiscal Year	Tax Year	Operating Levy	Debt Levy	Total Levy
2014-2015	2014	3.7463	1.2800	5.0263
2015-2016	2015	3.7500	1.2800	5.0300
2016-2017	2016	3.7500	1.4300	5.1800
2017-2018	2017	3.6561	1.4300	5.0861
2018-2019	2018	3.6585	1.4300	5.0885
2019-2020	2019	3.6589	1.6800	5.3389
2020-2021	2020	4.1118	1.6800	5.7918
2021-2022	2021	4.1257	1.6700	5.7957
2022-2023	2022	3.9857	1.8044	5.7901

### **REVENUE**

The District receives revenue from local, county, state, federal, and non-current resources including the sale of bonds, insurance recovery settlements, or sale of school property. Districts also receive revenue from other districts for tuition or contracted services.

Total operating revenue is derived primarily from three main sources: property taxes, basic state foundation formula and state sales tax. These three sources account for 84 percent of the District's total operating revenue. The narrative primarily references operating revenue, unless otherwise noted.

#### *Local Revenue*

Property taxes are the largest single source of revenue for the District, accounting for 33 percent of the District's total operating revenue. Property tax revenue is calculated based on the assessed value (AV) of real and personal property within District boundaries. Reassessment occurs every odd-numbered tax year and fiscal year 2023-2024 is a reassessment year. Each year, regardless of being a reassessment or non-reassessment year, the District is able to realize additional revenue as a result of new construction.

Final assessed valuation data will be received from Southern Boone County officials in August and the new levy will be set using a calculation tool provided by the State Auditor office. Adjustments to the revenue budget will be presented following the setting of the tax rate in August 2023. District aggregate revenue growth is capped at the lower of 1) the actual assessed valuation increase of property owners within the District boundaries, the Consumer Price Index as of December 2022 which is 6.5 percent, or 5 percent, whichever is lower. Districts are allowed to receive all new revenue generated from new construction and improvements. The estimated revenue increase for operating funds is \$500,000.

Proposition C Sales Tax is a one-cent statewide sales tax for education approved by voters in 1982. The Governor's recommendation for budget consideration in 2022-2023 is \$1,255 per prior year (PY) weighted average daily attendance (WADA). The per WADA budget recommendation is published in the Department of Elementary and Secondary (DESE) School Finance memorandum provided monthly. On a statewide level, student enrollment has declined since the pandemic. Many districts have experienced a





# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

decline in enrollment, and the decline impacts revenue based on attendance. Proposition C is considered a local tax and is a pass-through tax. The allocation per PY WADA is expected to increase from the current FY23 estimate of \$1,286 PY WADA to \$1,360 for FY24, a larger than usual increase due to statewide declining enrollments. The FY24 budget anticipates continued strong sales tax collections and an increase of \$181,740 is included in the budget estimate FY24.

### *State Revenue*

Basic state aid, referenced as Foundation Formula accounts for nearly 40 percent of the District's total operating revenue. State appropriations fully fund the state aid formula. The Missouri Basic Formula is calculated using four primary factors: Weighted Average Daily Attendance, the State Adequacy Target, the Dollar Value Modifier, and Local Effort and is calculated as follows:

Weighted Average Daily Attendance of Students multiplied by  
State Adequacy Target multiplied by  
Dollar Value Modifier then subtract  
Local Effort Revenue

The calculation for determining average daily attendance (ADA) requires dividing the total number of hours all students were in attendance during the regular school year by the total number of hours possible for that regular school year. The calculation for determining ADA for summer school hours is performed by dividing the total number of hours of all students in attendance during the summer school session by 1,044 hours, the number of hours required by Missouri Statute 171.031.1 RSMo.

The basic state aid formula assigns additional average daily attendance weighting to districts based on students qualifying for free or reduced lunch, students receiving a Special Education Individualized Education Plan (IEP), and students qualifying as Limited English Proficiency. Any district with student populations above the threshold percentages in any of the weighted characteristic areas will be awarded additional ADA for the number of the district's students above the threshold amounts. These additional weights will be added to the district's student average daily attendance in order to arrive at that district's total weighted average daily attendance. Weighting thresholds for both FY23 and FY24 are as follows:

Free and Reduced Lunch	30.95%	Add on 25%
Special Education (IEP)	13.11%	Add on 75%
Limited English Proficiency	2.39%	Add on 60%

The percentage is applied to the total ADA (regular year plus summer school). Any ADA count exceeding that number then has a percentage reduction applied for the add on as noted above.

The intention of the State Adequacy Target (SAT) is to provide a factor for the revenue calculation that will result in districts receiving a level of funding that supports an adequate education for students. The current SAT for FY23 and FY24 is \$6,375. Frequent discussions center on defining the word adequate.



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

The current methodology for attaining this primary factor for the state revenue calculation is based on the identification of schools perceived as performing well, meaning the districts have met all indicators included in the Missouri Annual Performance Report (APR). For the districts identified, the current operating expenditure is considered. DESE ranks the districts and removes those with the highest and lowest per pupil expenditures up to five percent of the total of all the districts ranked. This factor is recalculated each two years and increases are phased in over a two-year period. The appropriation FY24 is sufficient to support the SAT of \$6,375.

The Dollar Value Modifier (DVM) is provided to all districts by DESE annually and represents a cost of living factor for each district's community. This factor provides an adjustment to compensate districts in a higher cost of living area, and does not reduce the revenue calculation in districts with a lower cost of living. All districts are considered a 1.0 or greater. The data used to derive these factors considers average wages in the community relative to the state median wage for similar jobs. The DVM for the District in FY24 is 1.042, an increase over the FY23 rate of 1.038.

The 2005 Senate Bill 287 state foundation formula implemented effective 2006-2007 requires districts to reduce the state formula calculated revenue by local revenue from 2004 including tax revenue based on the District assessed valuation from the FY05 fiscal year divided by 100 x 3.43, the state performance levy to determine the revenue a district receives. The local effort reduction of all districts uses the same performance levy applied to the local assessed valuation, divided by 100. Other revenue types in the reduction calculation include Proposition C, state assessed railroad and utility tax, financial institution tax, merchants and manufacturers tax, in lieu of tax, and fines.

The Classroom Trust Fund (CTF) established in 2006 and effective in 2006-2007 was established to finance construction, teacher recruitment and professional development, technology enhancements, and school safety. The CTF does not represent funding in addition to the basic formula calculation, and is instead a carve-out of the formula. The revenue is calculated based on prior year ADA. The FY23 budget estimate per prior year ADA is \$425. In FY24, the budget estimate per prior year ADA is \$450.

In determining a district's WADA, the state allows school districts to use the higher of the current year, the immediate preceding year or the second preceding year attendance in the formula calculation. This allows for a more gradual adjustment for districts experiencing declining student populations. In the 2022-2023 fiscal year, the Department of Elementary and Secondary Education (DESE) determined that, for most districts, FY22 student attendance was broadly impacted by the COVID-19 pandemic, specifically due to the Delta and Omicron variants that occurred during the school year and Missouri Statute 163.021.1(4) was activated. This statute, referred to as the pandemic provision, allows districts to include the use of FY20 ADA and WADA. The statute states that "Whenever there has existed within the district an infectious disease, contagion, epidemic, plague or similar condition whereby the school attendance is substantially reduced for an extended period in any school year, the apportionment of school funds and all other distribution of school moneys shall be made on the basis of the school year next preceding the year in which such condition existed." In FY23, the provision impacted calculations for Basic Formula, Classroom Trust Fund, and Proposition C. The provision is being allowed for calculating revenue in FY24, and limited to Basic Formula only.



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

While the Southern Boone County R-1 District may have experienced impacts on enrollment and attendance relative to the pandemic, the District has continued to experience growth in student enrollments and attendance, and did not require activating the provision, and will not have a significant decrease in formula revenue beginning FY25 like many districts will experience. The estimates within the budget recommendation for FY24 show the District enrollment increasing by 30 students. Using a 97 percent attendance factor, the increase in ADA is 29.10. The historical data indicates the attendance percentage of students is approximately 93.7 percent districtwide.

The FY24 estimate for the district includes the following calculation factors:

- Regular year ADA: 1,843.10, an increase over the FY23 estimate of 29.10
- Summer School ADA: 63.4112, the same ADA as FY23 or the summer 2022 experience
- Weighting for Free and Reduced Lunch January FTE Count: 301.44, same as the FY23 estimate
- Weighting for Special Education December Count: 181, the same as the FY23 estimate
- Weighting for Limited English Proficiency October Count: 7, the same as the FY23 estimate
- Local Tax Revenue reduction: \$2,987,822.02, the same as the FY23 amount

The weighting thresholds do not result in any add-on calculations for the District based on current estimates.

The estimated state monies portion of the formula revenue is \$8,831,820, an increase of \$181,654 as compared to the FY23 estimate. The estimated Classroom Trust Fund portion of the revenue is \$844,835, an increase of \$59,524 as compared to the FY23 estimate. The net impact of these two revenue types, that support the foundation formula calculation, when compared to the FY23 estimate is a \$241,178 increase.

Earnings on investments are currently budgeted with an operating revenue reduction of \$90,000 as compared to FY23. An additional review of anticipated balances by month, coupled with known changes to interest rates will be conducted. Additionally, at this time, no interest revenue has been attributed to the Bond Fund. A review of FY22 and FY23 will be performed, as well as an estimate created for FY24. The interest earnings on bond funds must be attributed to the bond fund account.

For the first time since 1991, a \$214 million budget allocation statewide is fully funding the transportation formula at the 75 percent State Board Authorized reimbursement level for FY23 and will continue FY24. For many years, a proration reduction was applied and districts were paid at a significantly reduced level as compared to the amount qualified. In FY22, districts received 41.1 percent of the revenue calculation. In FY21, districts received 30.6 percent of the revenue calculation. Full funding of the transportation formula has been prioritized by the Governor for the second year and passed by the legislators. As with all revenues, attention must be paid to potential legislation that could place districts at risk for significant changes in funding. The FY23 estimate is approximately \$386,826, an increase over FY22 of \$253,385. The \$386,826 budget has been replicated in FY24. Distribution is based on actual costs experienced the prior year, and the final calculation will be provided in the fall based on data including eligible miles, student ridership, and eligible expenditures. The change will be included in an upcoming budget amendment.





## SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT

### 2023-2024 ANNUAL BUDGET

#### *COVID-19 Funding*

The impact of the novel coronavirus pandemic experienced during the spring of 2020 had far-reaching national, state, community, and district impacts. On the national level, one-time funds were created to support districts to help combat the challenges created by the pandemic. The Department of Elementary and Secondary Education (DESE) provides management and distribution of funding for Coronavirus Aid, Relief, and Economic Security (CARES), Elementary and Secondary School Emergency Relief (ESSER), American Rescue Plan (ARP), and the Governors Emergency Education Relief (GEER)

Revenue Type	Allocation	Total Funds Received
CRRSA-ESSER II	\$ 498,753.00	\$ 498,753.00
CARES ESSER - Elementary and Secondary School Emergency Relief Fund (ESSER I)	\$ 135,924.90	\$ 135,924.90
CARES Transportation Supplement - GEER	\$ 13,754.36	\$ 13,754.36
Coronavirus Relief Fund (OA CRF)	\$ 121,273.00	\$ 121,273.00
CARES Student Access - CRF	\$ 16,000.00	\$ 16,000.00
CARES School Lunch Program	\$ 50,896.66	\$ 50,896.66
CARES School Breakfast Program	\$ 11,065.95	\$ 11,065.95
ARP ESSER (ESSER III)	\$ 1,122,034.00	\$ 1,122,034.00
<b>TOTALS</b>	<b>\$1,969,701.87</b>	<b>\$1,969,701.87</b>

Per DESE, 90 percent of the relief dollars were provided directly to schools with the remaining funds intended to support statewide projects that make both long-term investments in students and continue to support immediate, short-term recovery efforts. The spending plan for the funds support the agency's four federal relief fund priority areas: learning acceleration, the educator workforce, mental health needs, and the digital divide.

In total, the District received \$1,969,701 in support. All funds have been received and no additional allocations will be received effective with the 2023-2024 budget.

#### EXPENDITURES

##### *Salary and Benefits*

Salary and benefits account for approximately 75 percent of the District's total operating expenditures based on the General and Teacher's Funds for FY24. Expenditures for employee benefits include retirement, Social Security, Medicare, health insurance, worker compensation and unemployment insurance. The District is required to match employee withholdings for both the Public School Retirement System and the Public Education Employee Retirement System, the primary rates are 14.5 percent and 6.86 percent respectively applied to gross wages and health insurance benefits for eligible



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

employees. The rates have remained the same since the 2011-2012 fiscal year. Social Security includes the Federal Insurance Contributions Act (FICA) at 6.2 percent and the Medicare match of 1.45 percent.

The overall change estimated from FY23 to the FY24 budget recommendation for all salary and benefit expenditures is a net increase of \$155,845 and includes the following:

- A one percent cost of living increase to the base for all schedules
- Eligible staff advance a step
- In lieu of a step and percentage increase, administrators receive the average percentage increase of the teacher schedule, 2.667% for FY24.
- Staffing adjustments due to enrollment projections and other needs:
  - Reduction of 1 FTE for Third Grade - 8 FTE to 7 FTE class size = 19 students
  - Reduction of 1 FTE for Fourth Grade - 9 FTE to 8 FTE class size = 20 students
  - Increase of 1 FTE for Fifth Grade - 8 FTE to 9 FTE class size = 21 students
  - Expand Transportation Director position from .5 Full-time Equivalency to 1.0
- Reposition staff and coaches to be awarded up to 11 years experience
- Removal of the FY23 second summer school salary and benefits, switching from July to June
- Effective July 1, 2023 a 10.4 percent increase to health insurance will be experienced, with no changes to the plan coverage. The district also pays retirement benefits on health insurance. Additionally, a non-certified employee has been added. The following chart shows the calculation rates and total cost:

<b>Health Insurance Related Costs per Employee (certified)</b>	<b># Staff</b>	<b>FY23</b>	<b>FY24 Anticipated</b>
Annual Rate		\$7,351.44	\$8,115.96
PSRS (14.5%)		\$1,065.96	\$1,176.81
Total Cost Per Certified Employee		\$8,417.40	\$9,292.77
Total Fiscal Cost	172	\$1,447,792.59	\$1,598,357.16
Increase			\$150,564.57

<b>Health Insurance Related Costs per Employee (classified)</b>	<b># Staff</b>	<b>FY23</b>	<b>FY24 Anticipated</b>
Annual Rate		\$7,351.44	\$8,115.96
PEERS (6.86%)		\$504.31	\$556.75
Total Cost Per Classified Employee		\$7,855.75	\$8,672.71
Total Fiscal Cost	49	\$384,931.69	\$424,963.03
Increase			\$40,031.34
Additional annual cost for one employee			\$8,672.71
Total Classified			\$48,704.05



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

### *Purchased Services and Supplies*

All purchased service and supply codes were reviewed and a net reduction is included in the amount of \$78,464.

### **DEBT AND CAPITAL FUNDS**

#### *Debt Service Fund - General Obligation Bonds*

The District has entered into various General Obligation Bond transactions to fund capital projects related to construction, renovation, facility improvements, refunding prior bond issuances, etc. Districts typically utilize this form of debt financing to fund larger projects that the typical operating levy or other local revenue cannot support. The principal, interest and fee payments are paid out of the Debt Service Fund. The District's General Obligation Bonds are summarized below by obligation year, and the full amortization schedule appears on the following page.

Fiscal Year	Summary of Schedules by Series		
	Principal	Interest	Total
2016	8,260,000.00	2,256,000.00	10,516,000.00
2017	3,035,000.00	654,350.00	3,689,350.00
2018	4,785,000.00	3,615,200.00	8,400,200.00
2021	6,200,000.00	4,480,000.00	10,680,000.00
2022	3,000,000.00	3,403,041.67	6,403,041.67
<b>TOTAL</b>	<b>25,280,000.00</b>	<b>14,408,591.67</b>	<b>39,688,591.67</b>

Series 2016 \$7.5 million bond issued for construction of eight new classrooms and gymnasium at the primary school, four new classrooms at the elementary school and new weight room at the high school. The bonds bear interest rates ranging from 2% to 4%.

Series 2017 \$3.375 million crossover refunding bond issue. The bonds bear interest rates ranging from 4% to 5%.

Series 2018 \$4.785 million bond issued for constructing new indoor/outdoor classroom building and purchasing cleaning equipment and floor machines for the primary & high school buildings, and construction of new central office building and the new elementary gymnasium. The bonds bear interest rates ranging from 6% to 6.5%.

Series 2021 \$7.7 million for the middle school expansion and renovation project. The bonds bear interest rates ranging from 4% to 5%.

Series 2022 \$3 million to help fund a new track, turf field, drainage issues at track, new scoreboard, sound system.





# SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT

## 2023-2024 ANNUAL BUDGET

Fiscal Year	2016 Series - General Obligation Bond			2017 Series - General Obligation Bond Refunding			2018 Series - General Obligation Bond		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	575,000.00	236,950.00	811,950.00	300,000.00	124,350.00	424,350.00	0.00	293,750.00	293,750.00
2025	360,000.00	225,450.00	585,450.00	325,000.00	109,350.00	434,350.00	0.00	293,750.00	293,750.00
2026	390,000.00	218,250.00	608,250.00	360,000.00	93,100.00	453,100.00	0.00	293,750.00	293,750.00
2027	420,000.00	208,500.00	628,500.00	390,000.00	75,100.00	465,100.00	0.00	293,750.00	293,750.00
2028	450,000.00	198,000.00	648,000.00	415,000.00	55,600.00	470,600.00	0.00	293,750.00	293,750.00
2029	485,000.00	186,750.00	671,750.00	475,000.00	39,000.00	514,000.00	0.00	293,750.00	293,750.00
2030	520,000.00	172,200.00	692,200.00	500,000.00	20,000.00	520,000.00	400,000.00	293,750.00	693,750.00
2031	1,110,000.00	156,600.00	1,266,600.00	0	0.00	0.00	460,000.00	267,750.00	727,750.00
2032	595,000.00	123,300.00	718,300.00	0.00	0.00	0.00	470,000.00	237,850.00	707,850.00
2033	635,000.00	105,450.00	740,450.00	0.00	0.00	0.00	500,000.00	207,300.00	707,300.00
2034	675,000.00	86,400.00	761,400.00	0.00	0.00	0.00	525,000.00	177,300.00	702,300.00
2035	720,000.00	59,400.00	779,400.00	0.00	0.00	0.00	550,000.00	145,800.00	695,800.00
2036	765,000.00	30,600.00	795,600.00	0.00	0.00	0.00	600,000.00	112,800.00	712,800.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	620,000.00	76,800.00	696,800.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	660,000.00	39,600.00	699,600.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	7,700,000.00	2,007,850.00	9,707,850.00	2,765,000.00	516,500.00	3,281,500.00	4,785,000.00	3,321,450.00	8,106,450.00

Fiscal Year	2021 Series - General Obligation Bond			2022 Series - General Obligation Bond			Summary of Schedules by Annual Payment		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	0	248,000.00	248,000.00	0	172,500.00	172,500.00	875,000.00	1,075,550.00	1,950,550.00
2025	0	248,000.00	248,000.00	0	172,500.00	172,500.00	685,000.00	1,049,050.00	1,734,050.00
2026	0	248,000.00	248,000.00	0	172,500.00	172,500.00	750,000.00	1,025,600.00	1,775,600.00
2027	0	248,000.00	248,000.00	0	172,500.00	172,500.00	810,000.00	997,850.00	1,807,850.00
2028	0	248,000.00	248,000.00	0	172,500.00	172,500.00	865,000.00	967,850.00	1,832,850.00
2029	0	248,000.00	248,000.00	0	172,500.00	172,500.00	960,000.00	940,000.00	1,900,000.00
2030	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,420,000.00	906,450.00	2,326,450.00
2031	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,570,000.00	844,850.00	2,414,850.00
2032	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,065,000.00	781,650.00	1,846,650.00
2033	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,135,000.00	733,250.00	1,868,250.00
2034	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,200,000.00	684,200.00	1,884,200.00
2035	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,270,000.00	625,700.00	1,895,700.00
2036	0	248,000.00	248,000.00	0	172,500.00	172,500.00	1,365,000.00	563,900.00	1,928,900.00
2037	0	248,000.00	248,000.00	0	172,500.00	172,500.00	620,000.00	497,300.00	1,117,300.00
2038	0	248,000.00	248,000.00	0	172,500.00	172,500.00	660,000.00	460,100.00	1,120,100.00
2039	1,900,000.00	248,000.00	2,148,000.00	0	172,500.00	172,500.00	1,900,000.00	420,500.00	2,320,500.00
2040	2,000,000.00	172,000.00	2,172,000.00	0	172,500.00	172,500.00	2,000,000.00	344,500.00	2,344,500.00
2041	2,300,000.00	92,000.00	2,392,000.00	0	172,500.00	172,500.00	2,300,000.00	264,500.00	2,564,500.00
2042	0	0	0	3,000,000.00	172,500.00	3,172,500.00	3,000,000.00	172,500.00	3,172,500.00
	6,200,000.00	4,232,000.00	10,432,000.00	3,000,000.00	3,403,041.67	6,403,041.67	25,280,000.00	14,408,591.67	39,688,591.67

The primary revenue for Debt Service is local tax based on the levy. The total Debt Service revenue budgeted is \$2,029,618 and the total expenditure budget is \$1,954,550.



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

### *Regular Capital Fund*

Capital outlay represents expenditures resulting in the acquisition of capital assets or additions to capital assets that are presumed to have benefits for more than one year. Expenditures primarily include land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling buildings, purchases of equipment or replacement of equipment, and lease purchase payments. The 2019 and 2022 Certificate of Lease Participation obligations provided for school buses. The lease obligations are liquidated by the Capital Projects Fund. The amortization schedule is presented in the following chart:

Fiscal Year	Series 2019 - Certificate of Participation			Series 2022 - Certificate of Participation			Total Payments		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	75,000.00	213,520.00	288,520.00	105,000.00	143,237.50	248,237.50	180,000.00	356,757.50	536,757.50
2025	90,000.00	210,520.00	300,520.00	105,000.00	140,087.50	245,087.50	195,000.00	350,607.50	545,607.50
2026	115,000.00	206,920.00	321,920.00	105,000.00	136,937.50	241,937.50	220,000.00	343,857.50	563,857.50
2027	135,000.00	202,320.00	337,320.00	110,000.00	133,787.50	243,787.50	245,000.00	336,107.50	581,107.50
2028	165,000.00	196,920.00	361,920.00	110,000.00	130,487.50	240,487.50	275,000.00	327,407.50	602,407.50
2029	180,000.00	190,320.00	370,320.00	115,000.00	127,187.50	242,187.50	295,000.00	317,507.50	612,507.50
2030	215,000.00	183,120.00	398,120.00	0	123,737.50	123,737.50	215,000.00	306,857.50	521,857.50
2031	240,000.00	174,520.00	414,520.00	0	123,737.50	123,737.50	240,000.00	298,257.50	538,257.50
2032	255,000.00	164,920.00	419,920.00	20,000.00	123,737.50	143,737.50	275,000.00	288,657.50	563,657.50
2033	275,000.00	154,720.00	429,720.00	30,000.00	123,137.50	153,137.50	305,000.00	277,857.50	582,857.50
2034	290,000.00	140,970.00	430,970.00	50,000.00	122,237.50	172,237.50	340,000.00	263,207.50	603,207.50
2035	305,000.00	126,470.00	431,470.00	75,000.00	120,737.50	195,737.50	380,000.00	247,207.50	627,207.50
2036	315,000.00	114,270.00	429,270.00	100,000.00	118,487.50	218,487.50	415,000.00	232,757.50	647,757.50
2037	330,000.00	101,670.00	431,670.00	135,000.00	115,487.50	250,487.50	465,000.00	217,157.50	682,157.50
2038	345,000.00	88,470.00	433,470.00	165,000.00	111,437.50	276,437.50	510,000.00	199,907.50	709,907.50
2039	355,000.00	74,670.00	429,670.00	195,000.00	106,487.50	301,487.50	550,000.00	181,157.50	731,157.50
2040	370,000.00	60,470.00	430,470.00	225,000.00	100,637.50	325,637.50	595,000.00	161,107.50	756,107.50
2041	385,000.00	49,370.00	434,370.00	255,000.00	93,887.50	348,887.50	640,000.00	143,257.50	783,257.50
2042	395,000.00	37,820.00	432,820.00	300,000.00	86,237.50	386,237.50	695,000.00	124,057.50	819,057.50
2043	405,000.00	25,575.00	430,575.00	335,000.00	77,237.50	412,237.50	740,000.00	102,812.50	842,812.50
2044	420,000.00	13,020.00	433,020.00	375,000.00	67,187.50	442,187.50	795,000.00	80,207.50	875,207.50
2045	0	0	0.00	860,000.00	55,937.50	915,937.50	860,000.00	55,937.50	915,937.50
2046	0	0	0.00	930,000.00	29,062.50	959,062.50	930,000.00	29,062.50	959,062.50
	5,660,000.00	2,730,575.00	8,390,575.00	4,700,000.00	2,511,137.50	7,211,137.50	10,360,000.00	5,241,712.50	15,601,712.50

Certain revenues are allowed to be placed in the Capital Projects Fund and guidance is provided by the Department of Elementary and Secondary Education (DESE). Other methods for placing funds in the capital projects fund include setting a levy in the fund, selling bonds, selling equipment, or transferring funds from the General Fund.

The FY24 revenue budget for regular capital totals \$3,528,839 and is primarily relative to the Ranken project with \$709,635 estimated from local sources, and \$2,295,977 estimated from federal sources. A budget allocation of \$26,000 is attributed to interest earnings, and \$497,227 for Classroom Trust Fund revenue is also included. A transfer from the operating fund in the amount of \$119,772 is included. An expenditure budget recommendation in the amount of \$3,480,523 is included in the FY24 budget represented within the following categories: Ranken project, \$2,343,688; support services equipment \$167,000; estimated lease payments \$735,235 including an allocation for an additional bus lease;



# **SOUTHERN BOONE COUNTY R-1 SCHOOL DISTRICT**

## **2023-2024 ANNUAL BUDGET**

technology related hardware \$180,600; non-bus vehicles \$53,000; and other improvements \$1,000. Identifying life cycle replacement estimates and an accompanying funding strategy is necessary to appropriately protect district building assets.

### *Bond Fund - Sub-fund of the Capital Fund*

The total expenditure allocation for bond funds is \$3,267,351, and currently no revenue estimate is included. As referenced previously, a review of interest earnings will be conducted and a determination made regarding an allocation for the bond fund, and a budget amendment will be recommended.

### **Conclusion**

The current fiscal year ends June 30, 2023, and expenditure and revenue transactions will continue to be experienced through that date. Following the close of the FY23 fiscal year, the auditor will perform the financial audit and the financial report to the Department of Elementary and Secondary Education will be finalized; both reports will be presented to the Board of Education for acceptance and submitted to DESE by December 31, 2023. The budget for the 2023-2024 fiscal year must be approved prior to July 1. Revenue and expenditure data is not static and administration commits to providing routine budget amendments as new information is known.

As was previously referenced, the budget recommendation aligns to the requirements of Missouri Statute and Board of Education policy. In addition to the executive summary budget message highlighting changes from 2022-2023 to 2023-2024 and containing the amount required for the payment of interest, amortization and redemption charges on the debt of the school district, the following financial reports are provided:

- General Budget Summary - All Governmental Funds
- Summary of Revenues by Object with two preceding years
- Summary of Expenditures by Function with two preceding years
- Summary of Expenditures by Object with two preceding years

The operating fund balance percentage for the 2023-2024 budget is estimated at 13.32 percent. The percentage is contingent on all revenues and expenditures for both FY23 and FY24 being received or expended. As shared during the May Board of Education work session, a review of expenditures must be performed to ensure resources are serving students and staff to the highest possible level. By identifying and prioritizing recommendations to provide financial sustainability and operational efficiency we will honor our mission to provide excellence in learning for all.



Southern Boone School District  
Fund Balance Summary  
2022-2023 Revised Budget and 2023-2024 Budget Recommendation

Proposed 2023-2024	General* Fund 1	Teacher Fund 2	Debt Service** Fund 3	Capital Projects* Fund 4	Bond Fund (subfund of Capital Projects)	Total All Governmental Funds
Beginning Fund Balance, July 1	2,958,616.55	-	2,606,477.06	132,252.69	3,478,880.26	9,176,226.56
Revenue Budget by Fund	10,662,985.00	12,308,448.00	2,029,618.00	3,528,839.00	-	28,529,890.00
Expenditure Budget by Fund	8,413,593.00	14,345,939.00	1,954,550.00	3,480,523.00	3,267,351.00	31,461,956.00
Proposed Transfers	(2,157,263.00)	2,037,491.00	-	119,772.00	-	-
Estimated Ending Fund Balance	3,050,745.55	-	2,681,545.06	300,340.69	211,529.26	6,244,160.56
Estimated Restricted Fund Balance	19,502.76	-	2,681,545.06	-	211,529.26	2,912,577.08
Estimated Operating Fund Balance Percentage (General + Teacher Funds)	13.32%					

\*Dependent on transfer FY22 and required balance FY25 and beyond.

\*\*Levy will be set to generate appropriate funds for payment of debt and ending fund balance.

Projected 2022-2023	General* Fund 1	Teacher Fund 2	Debt Service Fund 3	Capital Projects* Fund 4	Bond Fund (subfund of Capital Projects)	Total All Governmental Funds
Beginning Fund Balance, July 1	3,151,508.54	0.01	1,130,151.06	741,322.69	7,046,231.26	12,069,213.56
Revenue Budget by Fund	10,198,082.00	13,110,949.00	3,363,618.00	5,076,241.00	-	31,748,890.00
Expenditure Budget by Fund	8,450,630.00	14,231,521.00	1,887,292.00	6,505,083.00	3,567,351.00	34,641,877.00
Proposed Transfers	(1,940,343.99)	1,120,571.99	-	819,772.00	-	-
Estimated Ending Fund Balance	2,958,616.55	-	2,606,477.06	132,252.69	3,478,880.26	9,176,226.56
Estimated Restricted Fund Balance	19,502.76	-	2,606,477.06	-	3,478,880.26	6,104,860.08
Estimated Operating Fund Balance Percentage (General + Teacher Funds)	12.96%					

\*Estimates updated beginning balances for General and Capital Funds due to FY22 transfer correction.

**Southern Boone School District**  
**Summary of Revenues by Object - All Funds**

Object	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
5111	Current Taxes	9,094,421.91	10,306,573.00	9,506,573.00	(800,000.00)
5112	Delinquent Taxes	356,166.96	230,000.00	230,000.00	-
5113	School District Trust Fund (Prop C)	2,143,958.68	2,371,539.00	2,553,279.00	181,740.00
5114	Financial Institution Tax	5,644.47	10,120.00	4,500.00	(5,620.00)
5115	M&M Surtax	31,451.78	30,000.00	30,000.00	-
5116	In Lieu of Tax	2,526.93	2,500.00	2,500.00	-
5141	Earnings from Temporary Deposits	62,256.18	186,000.00	60,000.00	(126,000.00)
5142	Accrued Interest on Bonds Sold	-	-	-	-
5143	Premium on Bonds Sold	502,410.00	-	-	-
5151	Sales to Pupils - Reimbursable School Meals	12,960.74	360,000.00	360,000.00	-
5165	Nonreimbursable Meal Sales - Non-Program Food	61,596.61	115,000.00	115,000.00	-
5171	Admissions - Student Activities	64,751.60	85,000.00	85,000.00	-
5173	Student Organization Membership Dues and Fees	15,612.50	15,000.00	15,000.00	-
5179	Other Pupil Activity Income	395,627.47	500,000.00	500,000.00	-
5182	PK Tuition from Parents	45,975.00	50,000.00	50,000.00	-
5191	Rentals	-	5,000.00	5,000.00	-
5192	Gifts	-	823,030.00	709,635.00	(113,395.00)
5195	Prior Period Adjustment	1,525.09	-	-	-
5198	Miscellaneous Local Revenue	277,697.33	135,000.00	135,000.00	-
<b>Subtotal Local</b>		<b>13,074,583.25</b>	<b>15,224,762.00</b>	<b>14,361,487.00</b>	<b>(863,275.00)</b>
5211	Fines, Escheats, Etc.	36,495.04	38,000.00	38,000.00	-
5221	State Assessed Utilities	157,130.57	171,000.00	175,000.00	4,000.00
5222	County Stock Insurance Fund	-	-	-	-
5231	Fed Prop (Include Fed Forest, Flood & Mineral)	-	-	-	-
5237	Other - County	100,000.00	-	-	-
<b>Subtotal County</b>		<b>293,625.61</b>	<b>209,000.00</b>	<b>213,000.00</b>	<b>4,000.00</b>
5311	Basic Formula - State Monies	8,542,731.89	8,650,166.00	8,831,820.00	181,654.00
5312	Transportation	133,441.00	386,826.00	386,826.00	-
5314	Early Childhood Special Education	296,111.50	300,000.00	300,000.00	-
5319	Basic Formula - Classroom Trust Fund	759,545.51	785,311.00	844,835.00	59,524.00
5324	Educational Screening Prog/PAT	74,984.78	75,000.00	75,000.00	-
5332	Career Education	49,794.61	40,990.00	18,828.00	(22,162.00)
5333	Food Service - State	10,602.03	1,699.00	1,700.00	1.00
5341	Teacher Baseline Grant	-	59,238.00	59,238.00	-
5381	High Need Fund - Special Education	237,894.20	234,263.00	200,000.00	(34,263.00)
5397	Other - State	-	1,500,000.00	-	(1,500,000.00)
<b>Subtotal State</b>		<b>10,105,105.52</b>	<b>12,033,493.00</b>	<b>10,718,247.00</b>	<b>(1,315,246.00)</b>
5412	Medicaid	99,841.87	100,000.00	100,000.00	-
5422	ARP - ESSER III	-	1,122,034.00	-	(1,122,034.00)
5423	CRRSA - ESSER II	498,692.00	-	-	-
5424	CARES - ESSER Fund	-	-	-	-
5425	CARES - Governor's Emergency Education Relief Fund	13,754.36	-	-	-
5428	Coronavirus Relief Fund (OA CRF)	-	-	-	-
5437	IDEA Grants	5,686.57	5,337.00	5,337.00	-
5441	IDEA Entitlement Funds, Part B IDEA	291,453.73	240,980.00	240,980.00	-
5442	Early Childhood Special Education - Federal	9,678.64	46,370.00	46,370.00	-
5445	National School Lunch Program	696,353.51	300,000.00	300,000.00	-
5446	School Breakfast Program	133,437.14	65,000.00	65,000.00	-
5451	Title I - ESEA	148,153.62	142,137.00	142,137.00	-
5461	Title IV.A Student Support and Academic Enrichment	46,425.00	11,116.00	11,116.00	-
5465	Title II, Part A&B, ESEA - Teacher & Principal	20,706.89	30,239.00	30,239.00	-
5471	Child Nutrition Program EOC Reimbursement	24,806.38	-	-	-
5473	CARES - School Lunch Program	-	-	-	-
5474	CARES - School Breakfast Program	-	-	-	-
5497	Other - Federal	-	2,207,822.00	2,295,977.00	88,155.00
<b>Subtotal Federal</b>		<b>1,988,989.71</b>	<b>4,271,035.00</b>	<b>3,237,156.00</b>	<b>(1,033,879.00)</b>

**Southern Boone School District**  
**Summary of Revenues by Object - All Funds**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
5611	Sale of Bonds	7,795,000.00	-	-	-
5631	Net Insurance Recovery	-	-	-	-
5641	Sale of School Buses	-	-	-	-
5651	Sale of Other Property	7,770.00	-	-	-
5691	Temporary Direct Deposit Revenues	-	-	-	-
5692	Refunding Bonds	-	-	-	-
<b>Subtotal Other Revenue</b>		<b>7,802,770.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
5811	Tuition From Other LEAs - Regular Term	16,240.89	3,900.00	-	(3,900.00)
5831	Contracted Educational Services	5,495.17	6,700.00	-	(6,700.00)
<b>Subtotal Receipts Other Districts</b>		<b>21,736.06</b>	<b>10,600.00</b>	<b>-</b>	<b>(10,600.00)</b>
<b>Total Revenues</b>		<b>33,286,810.15</b>	<b>31,748,890.00</b>	<b>28,529,890.00</b>	<b>(3,219,000.00)</b>

**Southern Boone School District**  
**Summary of Revenues by Object - General Fund**

Object	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
5111	Current Taxes	6,039,633.39	7,094,632.00	7,594,632.00	500,000.00
5112	Delinquent Taxes	236,530.48	158,323.00	158,323.00	-
5114	Financial Institution Tax	3,748.50	10,120.00	4,500.00	(5,620.00)
5115	M&M Surtax	20,887.13	30,000.00	30,000.00	-
5116	In Lieu of Tax	1,678.14	2,500.00	2,500.00	-
5141	Earnings from Temporary Deposits	28,993.59	120,000.00	30,000.00	(90,000.00)
5151	Sales to Pupils - Reimbursable School Meals	12,960.74	360,000.00	360,000.00	-
5165	Nonreimbursable Meal Sales - Non-Program Food	61,596.61	115,000.00	115,000.00	-
5171	Admissions - Student Activities	64,751.60	85,000.00	85,000.00	-
5173	Student Organization Membership Dues and Fees	15,612.50	15,000.00	15,000.00	-
5179	Other Pupil Activity Income	395,627.47	500,000.00	500,000.00	-
5182	PK Tuition from Parents	45,975.00	50,000.00	50,000.00	-
5191	Rentals	-	5,000.00	5,000.00	-
5192	Gifts	-	-	-	-
5195	Prior Period Adjustment	1,525.09	-	-	-
5198	Miscellaneous Local Revenue	254,914.93	135,000.00	135,000.00	-
<b>Subtotal Local</b>		<b>7,184,435.17</b>	<b>8,680,575.00</b>	<b>9,084,955.00</b>	<b>404,380.00</b>
5221	State Assessed Utilities	109,583.92	120,000.00	121,000.00	1,000.00
5237	Other - County	100,000.00	-	-	-
<b>Subtotal County</b>		<b>209,583.92</b>	<b>120,000.00</b>	<b>121,000.00</b>	<b>1,000.00</b>
5311	Basic Formula - State Monies	-	-	-	-
5312	Transportation	133,441.00	386,826.00	386,826.00	-
5314	Early Childhood Special Education	-	-	-	-
5319	Basic Formula - Classroom Trust Fund	287,773.51	288,084.00	347,608.00	59,524.00
5324	Educational Screening Prog/PAT	-	-	-	-
5332	Career Education	23,816.17	3,800.00	3,800.00	-
5333	Food Service - State	10,602.03	1,699.00	1,700.00	1.00
5397	Other - State	-	-	-	-
<b>Subtotal State</b>		<b>455,632.71</b>	<b>680,409.00</b>	<b>739,934.00</b>	<b>59,525.00</b>
5412	Medicaid	99,841.87	100,000.00	100,000.00	-
5425	CARES - Governor's Emergency Education Relief Fund	13,754.36	-	-	-
5428	Coronavirus Relief Fund (OA CRF)	-	-	-	-
5437	IDEA Grants	-	-	-	-
5441	IDEA Entitlement Funds, Part B IDEA	193,242.81	240,980.00	240,980.00	-
5442	Early Childhood Special Education - Federal	4,970.00	-	-	-
5445	National School Lunch Program	696,353.51	300,000.00	300,000.00	-
5446	School Breakfast Program	133,437.14	65,000.00	65,000.00	-
5451	Title I - ESEA	-	-	-	-
5461	Title IV.A Student Support and Academic Enrichment	46,425.00	11,116.00	11,116.00	-
5471	Child Nutrition Program EOC Reimbursement	24,806.38	-	-	-
5473	CARES - School Lunch Program	-	-	-	-
5474	CARES - School Breakfast Program	-	-	-	-
5497	Other - Federal	-	-	-	-
<b>Subtotal Federal</b>		<b>1,212,831.07</b>	<b>717,096.00</b>	<b>717,096.00</b>	<b>-</b>
5651	Sale of Other Property	7,770.00	-	-	-
<b>Subtotal Other Revenue</b>		<b>7,770.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>		<b>9,070,252.87</b>	<b>10,198,080.00</b>	<b>10,662,985.00</b>	<b>464,905.00</b>



**Southern Boone School District**  
**Summary of Revenues by Object - Teacher Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
5113	School District Trust Fund (Prop C)	2,143,958.68	2,371,539.00	2,553,279.00	181,740.00
5195	Prior Period Adjustment	-	-	-	-
5198	Miscellaneous Local Revenue	-	-	-	-
<b>Subtotal Local</b>		<b>2,143,958.68</b>	<b>2,371,539.00</b>	<b>2,553,279.00</b>	<b>181,740.00</b>
5211	Fines, Escheats, Etc.	36,495.04	38,000.00	38,000.00	-
5221	State Assessed Utilities	10,093.81	11,000.00	12,000.00	1,000.00
<b>Subtotal County</b>		<b>46,588.85</b>	<b>49,000.00</b>	<b>50,000.00</b>	<b>1,000.00</b>
5311	Basic Formula - State Monies	8,542,731.89	8,650,166.00	8,831,820.00	181,654.00
5314	Early Childhood Special Education	296,111.50	300,000.00	300,000.00	-
5324	Educational Screening Prog/PAT	74,984.78	75,000.00	75,000.00	-
5332	Career Education	-	15,028.00	15,028.00	-
5341	Teacher Baseline Grant	-	59,238.00	59,238.00	-
5381	High Need Fund - Special Education	237,894.20	234,263.00	200,000.00	(34,263.00)
<b>Subtotal State</b>		<b>9,151,722.37</b>	<b>9,333,695.00</b>	<b>9,481,086.00</b>	<b>147,391.00</b>
5412	Medicaid	-	-	-	-
5422	ARP - ESSER III	-	1,122,034.00	-	(1,122,034.00)
5423	CRRSA - ESSER II	498,692.00	-	-	-
5424	CARES - ESSER Fund	-	-	-	-
5428	Coronavirus Relief Fund (OA CRF)	-	-	-	-
5437	IDEA Grants	5,686.57	5,337.00	5,337.00	-
5441	IDEA Entitlement Funds, Part B IDEA	98,210.92	-	-	-
5442	Early Childhood Special Education - Federal	4,708.64	46,370.00	46,370.00	-
5451	Title I - ESEA	148,153.62	142,137.00	142,137.00	-
5465	Title II, Part A&B, ESEA - Teacher & Principal	20,706.89	30,239.00	30,239.00	-
5497	Other - Federal	-	-	-	-
<b>Subtotal Federal</b>		<b>776,158.64</b>	<b>1,346,117.00</b>	<b>224,083.00</b>	<b>(1,122,034.00)</b>
5811	Tuition From Other LEAs - Regular Term	16,240.89	3,900.00	-	(3,900.00)
5831	Contracted Educational Services	5,495.17	6,700.00	-	(6,700.00)
<b>Subtotal Receipts Other Districts</b>		<b>21,736.06</b>	<b>10,600.00</b>	<b>-</b>	<b>(10,600.00)</b>
<b>Total Revenues</b>		<b>12,140,164.60</b>	<b>13,110,951.00</b>	<b>12,308,448.00</b>	<b>(802,503.00)</b>

**Southern Boone School District**  
**Summary of Revenues by Object - Debt Service Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
5111	Current Taxes	2,834,886.69	3,211,941.00	1,911,941.00	(1,300,000.00)
5112	Delinquent Taxes	111,024.36	71,677.00	71,677.00	-
5114	Financial Institution Tax	1,759.49	-	-	-
5115	M&M Surtax	9,804.15	-	-	-
5116	In Lieu of Tax	787.69	-	-	-
5141	Earnings from Temporary Deposits	3,648.23	40,000.00	4,000.00	(36,000.00)
5142	Accrued Interest on Bonds Sold	-	-	-	-
5195	Prior Period Adjustment	-	-	-	-
<b>Subtotal Local</b>		<b>2,961,910.61</b>	<b>3,323,618.00</b>	<b>1,987,618.00</b>	<b>(1,336,000.00)</b>
5211	Fines, Escheats, Etc.	-	-	-	-
5221	State Assessed Utilities	36,263.51	40,000.00	42,000.00	2,000.00
<b>Subtotal County</b>		<b>36,263.51</b>	<b>40,000.00</b>	<b>42,000.00</b>	<b>2,000.00</b>
<b>Total Revenues</b>		<b>2,998,174.12</b>	<b>3,363,618.00</b>	<b>2,029,618.00</b>	<b>(1,334,000.00)</b>

**Southern Boone School District**  
**Summary of Revenues by Object - Capital Projects Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
5111	Current Taxes	219,901.83	-	-	-
5112	Delinquent Taxes	8,612.12	-	-	-
5114	Financial Institution Tax	136.48	-	-	-
5115	M&M Surtax	760.50	-	-	-
5116	In Lieu of Tax	61.10	-	-	-
5141	Earnings from Temporary Deposits	29,614.36	26,000.00	26,000.00	-
5142	Accrued Interest on Bonds Sold	-	-	-	-
5143	Premium on Bonds Sold	-	-	-	-
5179	Other Pupil Activity Income	-	-	-	-
5192	Gifts	-	823,030.00	709,635.00	(113,395.00)
5195	Prior Period Adjustment	-	-	-	-
5198	Miscellaneous Local Revenue	22,782.40	-	-	-
<b>Subtotal Local</b>		<b>281,868.79</b>	<b>849,030.00</b>	<b>735,635.00</b>	<b>(113,395.00)</b>
5221	State Assessed Utilities	1,189.33	-	-	-
<b>Subtotal County</b>		<b>1,189.33</b>	<b>-</b>	<b>-</b>	<b>-</b>
5319	Basic Formula - Classroom Trust Fund	471,772.00	497,227.00	497,227.00	-
5332	Career Education	25,978.44	22,162.00	-	(22,162.00)
5397	Other - State	-	1,500,000.00	-	(1,500,000.00)
<b>Subtotal State</b>		<b>497,750.44</b>	<b>2,019,389.00</b>	<b>497,227.00</b>	<b>(1,522,162.00)</b>
5428	Coronavirus Relief Fund (OA CRF)	-	-	-	-
5497	Other - Federal	-	2,207,822.00	2,295,977.00	88,155.00
<b>Subtotal Federal</b>		<b>-</b>	<b>2,207,822.00</b>	<b>2,295,977.00</b>	<b>88,155.00</b>
5611	Sale of Bonds	-	-	-	-
5631	Net Insurance Recovery	-	-	-	-
5641	Sale of School Buses	-	-	-	-
5651	Sale of Other Property	-	-	-	-
5691	Temporary Direct Deposit Revenues	-	-	-	-
5692	Refunding Bonds	-	-	-	-
<b>Subtotal Other Revenue</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>		<b>780,808.56</b>	<b>5,076,241.00</b>	<b>3,528,839.00</b>	<b>(1,547,402.00)</b>

**Southern Boone School District**  
**Summary of Revenues by Object - Capital Projects Fund - Bond Sub-Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
5141	Earnings from Temporary Deposits	-	-	-	-
5142	Accrued Interest on Bonds Sold	-	-	-	-
5143	Premium on Bonds Sold	502,410.00	-	-	-
<b>Subtotal Local</b>		<b>502,410.00</b>	-	-	-
5611	Sale of Bonds	7,795,000.00	-	-	-
5631	Net Insurance Recovery	-	-	-	-
5641	Sale of School Buses	-	-	-	-
5651	Sale of Other Property	-	-	-	-
5691	Temporary Direct Deposit Revenues	-	-	-	-
5692	Refunding Bonds	-	-	-	-
<b>Subtotal Other Revenue</b>		<b>7,795,000.00</b>	-	-	-
<b>Total Revenues</b>		<b>8,297,410.00</b>	-	-	-



**Southern Boone School District**  
**Summary of Expenditures by Function - All Funds**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
1111	Elementary Instruction	4,181,112.65	3,977,042.00	4,206,261.00	229,219.00
1131	Middle/Junior High Instruction	1,852,191.22	2,719,473.00	2,737,252.00	17,779.00
1151	Senior High Instruction	2,301,507.87	2,445,223.00	2,444,122.00	(1,101.00)
1191	Summer School (Regular) Instruction	288,409.17	667,393.00	290,255.00	(377,138.00)
1193	Alternative Programs Instruction	-	-	-	-
1211	Gifted & Talented Instruction	71,791.65	76,510.00	78,811.00	2,301.00
1221	Special Education and Related Services	1,438,719.06	1,512,308.00	1,550,430.00	38,122.00
1224	Proportionate Share Services	-	4,000.00	4,000.00	-
1251	Supplemental Instruction	249,636.89	245,985.00	253,246.00	7,261.00
1281	Early Childhood Special Education	183,479.06	189,979.00	192,461.00	2,482.00
1311	Agricultural Education	22,705.91	3,834.00	88,184.00	84,350.00
1321	Business Education	1,577.00	-	-	-
1371	Project Lead the Way	13,483.70	5,000.00	12,600.00	7,600.00
1411	Student Activities	521,725.09	523,648.00	523,648.00	-
1421	School-Sponsored Athletics	377,773.44	430,708.00	430,708.00	-
1614	English as 2nd Lang./English to Spkr of Othr Lang	65,391.44	72,080.00	74,212.00	2,132.00
1911	Tuition to Other Districts within the State	4,635.96	-	-	-
1913	Tuition to Private Agencies	65,005.51	-	-	-
1921	Area Career Center Fees	15,028.00	15,028.00	15,028.00	-
1933	Tuition for Special Ed Svcs to Private Agencies	586,373.10	650,000.00	650,000.00	-
<b>Subtotal - Instruction</b>		<b>12,240,546.72</b>	<b>13,538,211.00</b>	<b>13,551,218.00</b>	<b>13,007.00</b>
2122	Counseling Services	508,737.50	593,724.00	610,118.00	16,394.00
2125	Record Maintenance Services	23,655.29	25,000.00	24,600.00	(400.00)
2132	Medical Services	-	-	-	-
2134	Nursing Services	276,862.84	251,519.00	253,193.00	1,674.00
2139	Other Health Services	-	8,000.00	8,000.00	-
2141	Psychological Services - Service Area Direction	-	-	-	-
2142	Psychological Testing Services	133,248.55	137,683.00	141,855.00	4,172.00
2152	Speech Pathology and Audiology Services	307,654.25	279,085.00	287,514.00	8,429.00
2162	Occupational Therapy-Related Services	57,811.54	65,500.00	65,500.00	-
2172	Physical Therapy-Related Services	72,471.00	76,578.00	77,141.00	563.00
2182	Visually Impaired/Vision Services	796.50	-	-	-
2191	Other Support Services - Students	3,213.00	2,300.00	2,300.00	-
2211	Service Area Direction-Improvement of Instruction	-	-	70,800.00	70,800.00
2212	Instruction and Curriculum Development Services	31,736.40	44,647.00	44,647.00	-
2213	Instructional Staff Training Services	81,839.96	22,038.00	22,038.00	-
2214	Professional Development - One Percent	95,340.46	112,026.00	112,026.00	-
2222	School Library Services	298,762.23	330,238.00	338,749.00	8,511.00
2225	Instruction-Related Technology	1,995.86	107,541.00	74,041.00	(33,500.00)
2291	Other Support Services - Instructional Staff	-	-	-	-
2311	Board of Education Services	327,890.32	430,184.00	339,000.00	(91,184.00)
2321	Executive Administration Services	879,826.75	913,565.00	922,125.00	8,560.00
2322	Community Relations Services	-	-	-	-
2329	Other Executive Administration Services	520,964.38	558,584.00	579,092.00	20,508.00
2331	Administrative Technology Services	253,957.86	255,000.00	244,000.00	(11,000.00)
2411	Office of the Principal Services	918,511.45	1,054,717.00	1,080,898.00	26,181.00
2511	Support Services-Business-Services Area Direction	-	-	-	-
2523	Receiving and Disbursing Funds Services	2,629.10	2,100.00	2,100.00	-
2524	Payroll Services	-	-	-	-
2525	Financial Accounting Services	5,848.86	7,000.00	7,000.00	-
2529	Other Fiscal Services	12,613.82	16,884.00	17,600.00	716.00
2541	Operation and Maintenance of Plant Services	152,824.42	79,852.00	96,852.00	17,000.00
2542	Care and Upkeep of Building Services	1,672,286.79	1,899,412.00	1,940,808.00	41,396.00
2543	Care and Upkeep of Grounds Services	168,122.47	181,268.00	182,582.00	1,314.00
2544	Care and Upkeep of Equipment Services	14,015.16	30,000.00	30,000.00	-
2545	Vehicle Servicing and Maintenance Services - Other	43,191.19	48,000.00	49,400.00	1,400.00
2546	Security Services	5,934.00	7,850.00	7,850.00	-
2549	Other Operation and Maintenance of Plant Services	-	1,000.00	1,000.00	-
2551	Contracted Transportation Services for Students	-	1,000.00	1,000.00	-

**Southern Boone School District**  
**Summary of Expenditures by Function - All Funds**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
2552	District Operated Non-Disabled Student Trans Cost	726,399.59	784,629.00	816,942.00	32,313.00
2554	District Operated K-12 Disabled Trans. Services	81,087.44	91,000.00	91,902.00	902.00
2558	Non-Allowable Transportation Expenditure	-	-	-	-
2559	Early Childhood Special Education Trans. Serv.	59,757.45	52,418.00	52,636.00	218.00
2562	Food Preparation and Dispensing Services	762,222.41	826,250.00	826,250.00	-
2642	Recruitment and Placement Services	20,937.25	18,000.00	18,000.00	-
2643	Staff Accounting Services	3,509.00	2,000.00	2,000.00	-
2644	In-Service Training for Non-Instructional Staff	-	-	-	-
2645	Health Services	-	-	-	-
<b>Subtotal - Support Services</b>		<b>8,526,655.09</b>	<b>9,316,592.00</b>	<b>9,441,559.00</b>	<b>124,967.00</b>
3511	Early Childhood Program	159,828.20	171,923.00	177,282.00	5,359.00
3512	Early Childhood Instruction	145,889.96	150,055.00	154,403.00	4,348.00
3611	Welfare Activities Services	480.38	-	-	-
<b>Subtotal - Community Services</b>		<b>306,198.54</b>	<b>321,978.00</b>	<b>331,685.00</b>	<b>9,707.00</b>
4021	Facilities Acquisition and Construction Services-S	-	-	-	-
4031	Architecture, Engineering and Legal Services	572,359.50	958,050.00	280,000.00	(678,050.00)
4051	Building Acq., Constr. and Improvements Services	9,098,832.26	8,062,414.00	5,331,039.00	(2,731,375.00)
4091	Other Facilities Acq. and Constr. Services	-	1,000.00	1,000.00	-
<b>Subtotal - Capital Outlay</b>		<b>9,671,191.76</b>	<b>9,021,464.00</b>	<b>5,612,039.00</b>	<b>(3,409,425.00)</b>
5111	Principal - Bonded Indebtedness	2,275,000.00	830,000.00	875,000.00	45,000.00
5131	Principal - Lease Purchase Agreement	865,000.00	166,779.00	194,382.00	27,603.00
5211	Interest - Bonded Indebtedness	937,488.88	1,053,292.00	1,075,550.00	22,258.00
5231	Interest - Lease Purchase Agreements	248,963.88	385,461.00	372,423.00	(13,038.00)
5241	Discount on Bonds Sold - Interest Adjustment	-	-	-	-
5311	Fees - Bonded Indebtedness	173,839.50	4,000.00	4,000.00	-
5331	Fees - Lease Purchase Agreements	57,638.15	4,100.00	4,100.00	-
<b>Subtotal - Debt Service</b>		<b>4,557,930.41</b>	<b>2,443,632.00</b>	<b>2,525,455.00</b>	<b>81,823.00</b>
<b>Total Expenditures</b>		<b>35,302,522.52</b>	<b>34,641,877.00</b>	<b>31,461,956.00</b>	<b>(3,179,921.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Function - General Fund**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
1111	Elementary Instruction	634,663.10	659,430.00	716,331.00	56,901.00
1131	Middle/Junior High Instruction	154,320.84	233,000.00	158,135.00	(74,865.00)
1151	Senior High Instruction	177,148.31	168,500.00	131,880.00	(36,620.00)
1191	Summer School (Regular) Instruction	16,227.65	105,918.00	24,765.00	(81,153.00)
1193	Alternative Programs Instruction	-	-	-	-
1211	Gifted & Talented Instruction	-	650.00	650.00	-
1221	Special Education and Related Services	440,932.60	418,407.00	422,581.00	4,174.00
1224	Proportionate Share Services	-	4,000.00	4,000.00	-
1281	Early Childhood Special Education	57,707.58	115,967.00	116,430.00	463.00
1311	Agricultural Education	2,879.52	3,834.00	88,184.00	84,350.00
1321	Business Education	-	-	-	-
1371	Project Lead the Way	8,908.65	5,000.00	5,000.00	-
1411	Student Activities	485,234.05	500,000.00	500,000.00	-
1421	School-Sponsored Athletics	209,552.36	264,552.00	264,552.00	-
1614	English as 2nd Lang./English to Spkr of Othr Lang	-	800.00	800.00	-
<b>Subtotal - Instruction</b>		<b>2,187,574.66</b>	<b>2,480,058.00</b>	<b>2,433,308.00</b>	<b>(46,750.00)</b>
2122	Counseling Services	58,529.99	62,441.00	62,443.00	2.00
2125	Record Maintenance Services	23,655.29	25,000.00	24,600.00	(400.00)
2134	Nursing Services	276,862.84	251,519.00	253,193.00	1,674.00
2139	Other Health Services	-	8,000.00	8,000.00	-
2142	Psychological Testing Services	11,301.97	2,500.00	2,500.00	-
2152	Speech Pathology and Audiology Services	72,868.20	18,000.00	18,000.00	-
2162	Occupational Therapy-Related Services	57,811.54	65,500.00	65,500.00	-
2172	Physical Therapy-Related Services	72,471.00	76,578.00	77,141.00	563.00
2182	Visually Impaired/Vision Services	796.50	-	-	-
2191	Other Support Services - Students	3,213.00	2,300.00	2,300.00	-
2211	Service Area Direction-Improvement of Instruction	-	-	70,800.00	70,800.00
2212	Instruction and Curriculum Development Services	26,712.20	40,400.00	40,400.00	-
2213	Instructional Staff Training Services	-	-	-	-
2214	Professional Development - One Percent	83,800.32	111,595.00	111,595.00	-
2222	School Library Services	23,358.00	40,300.00	40,300.00	-
2225	Instruction-Related Technology	1,995.86	107,491.00	73,991.00	(33,500.00)
2291	Other Support Services - Instructional Staff	-	-	-	-
2311	Board of Education Services	327,890.32	430,184.00	339,000.00	(91,184.00)
2321	Executive Administration Services	418,444.07	447,936.00	444,234.00	(3,702.00)
2322	Community Relations Services	-	-	-	-
2329	Other Executive Administration Services	113,743.29	128,135.00	136,585.00	8,450.00
2331	Administrative Technology Services	231,117.10	242,000.00	242,000.00	-
2411	Office of the Principal Services	196,400.12	235,693.00	238,557.00	2,864.00
2511	Support Services-Business-Services Area Direction	-	-	-	-
2523	Receiving and Disbursing Funds Services	2,629.10	2,100.00	2,100.00	-
2524	Payroll Services	-	-	-	-
2525	Financial Accounting Services	5,848.86	7,000.00	7,000.00	-
2529	Other Fiscal Services	12,613.82	16,884.00	17,600.00	716.00
2541	Operation and Maintenance of Plant Services	65,864.66	66,852.00	66,852.00	-
2542	Care and Upkeep of Building Services	1,580,863.70	1,789,412.00	1,830,808.00	41,396.00
2543	Care and Upkeep of Grounds Services	166,827.47	179,268.00	180,582.00	1,314.00
2544	Care and Upkeep of Equipment Services	7,852.07	10,000.00	10,000.00	-
2545	Vehicle Servicing and Maintenance Services - Other	43,191.19	48,000.00	49,400.00	1,400.00
2546	Security Services	5,934.00	7,850.00	7,850.00	-
2549	Other Operation and Maintenance of Plant Services	-	1,000.00	1,000.00	-
2551	Contracted Transportation Services for Students	-	1,000.00	1,000.00	-
2552	District Operated Non-Disabled Student Trans Cost	489,066.09	567,466.00	575,666.00	8,200.00
2554	District Operated K-12 Disabled Trans. Services	81,087.44	91,000.00	91,902.00	902.00
2558	Non-Allowable Transportation Expenditure	-	-	-	-
2559	Early Childhood Special Education Trans. Serv.	59,757.45	52,418.00	52,636.00	218.00
2562	Food Preparation and Dispensing Services	762,222.41	806,250.00	806,250.00	-
2642	Recruitment and Placement Services	20,937.25	18,000.00	18,000.00	-
2643	Staff Accounting Services	3,509.00	2,000.00	2,000.00	-
2644	In-Service Training for Non-Instructional Staff	-	-	-	-
2645	Health Services	-	-	-	-
<b>Subtotal - Support Services</b>		<b>5,309,176.12</b>	<b>5,962,072.00</b>	<b>5,971,785.00</b>	<b>9,713.00</b>
3511	Early Childhood Program	1,937.35	5,500.00	5,500.00	-
3512	Early Childhood Instruction	1,986.19	3,000.00	3,000.00	-
3611	Welfare Activities Services	480.38	-	-	-
<b>Subtotal - Community Services</b>		<b>4,403.92</b>	<b>8,500.00</b>	<b>8,500.00</b>	<b>-</b>
<b>Total Expenditures</b>		<b>7,501,154.70</b>	<b>8,450,630.00</b>	<b>8,413,593.00</b>	<b>(37,037.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Function - Teacher Fund**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
1111	Elementary Instruction	3,544,364.88	3,300,612.00	3,364,930.00	64,318.00
1131	Middle/Junior High Instruction	1,610,495.58	2,426,173.00	2,554,117.00	127,944.00
1151	Senior High Instruction	2,073,498.48	2,216,723.00	2,291,242.00	74,519.00
1191	Summer School (Regular) Instruction	272,181.52	561,475.00	265,490.00	(295,985.00)
1211	Gifted & Talented Instruction	71,791.65	75,860.00	78,161.00	2,301.00
1221	Special Education and Related Services	997,786.46	1,093,901.00	1,127,849.00	33,948.00
1251	Supplemental Instruction	249,636.89	245,985.00	253,246.00	7,261.00
1281	Early Childhood Special Education	125,771.48	74,012.00	76,031.00	2,019.00
1311	Agricultural Education	-	-	-	-
1411	Student Activities	36,491.04	23,648.00	23,648.00	-
1421	School-Sponsored Athletics	168,221.08	166,156.00	166,156.00	-
1614	English as 2nd Lang./English to Spkr of Othr Lang	65,391.44	71,280.00	73,412.00	2,132.00
1911	Tuition to Other Districts within the State	4,635.96	-	-	-
1913	Tuition to Private Agencies	65,005.51	-	-	-
1921	Area Career Center Fees	15,028.00	15,028.00	15,028.00	-
1933	Tuition for Special Ed Svcs to Private Agencies	586,373.10	650,000.00	650,000.00	-
<b>Subtotal - Instruction</b>		<b>9,886,673.07</b>	<b>10,920,853.00</b>	<b>10,939,310.00</b>	<b>18,457.00</b>
2122	Counseling Services	450,207.51	531,283.00	547,675.00	16,392.00
2141	Psychological Services - Service Area Direction	-	-	-	-
2142	Psychological Testing Services	121,946.58	135,183.00	139,355.00	4,172.00
2152	Speech Pathology and Audiology Services	234,786.05	261,085.00	269,514.00	8,429.00
2172	Physical Therapy-Related Services	-	-	-	-
2212	Instruction and Curriculum Development Services	5,024.20	4,247.00	4,247.00	-
2213	Instructional Staff Training Services	81,839.96	22,038.00	22,038.00	-
2214	Professional Development - One Percent	11,540.14	431.00	431.00	-
2222	School Library Services	275,404.23	289,938.00	298,449.00	8,511.00
2225	Instruction-Related Technology	-	50.00	50.00	-
2311	Board of Education Services	-	-	-	-
2321	Executive Administration Services	459,202.68	465,629.00	477,891.00	12,262.00
2329	Other Executive Administration Services	407,221.09	430,449.00	442,507.00	12,058.00
2411	Office of the Principal Services	722,111.33	819,024.00	842,341.00	23,317.00
2529	Other Fiscal Services	-	-	-	-
2552	District Operated Non-Disabled Student Trans Cost	37,315.91	37,833.00	38,946.00	1,113.00
<b>Subtotal - Support Services</b>		<b>2,806,599.68</b>	<b>2,997,190.00</b>	<b>3,083,444.00</b>	<b>86,254.00</b>
3511	Early Childhood Program	157,890.85	166,423.00	171,782.00	5,359.00
3512	Early Childhood Instruction	143,903.77	147,055.00	151,403.00	4,348.00
<b>Subtotal - Community Services</b>		<b>301,794.62</b>	<b>313,478.00</b>	<b>323,185.00</b>	<b>9,707.00</b>
<b>Total Expenditures</b>		<b>12,995,067.37</b>	<b>14,231,521.00</b>	<b>14,345,939.00</b>	<b>114,418.00</b>



**Southern Boone School District**  
**Summary of Expenditures by Function - Debt Service Fund**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
5111	Principal - Bonded Indebtedness	2,275,000.00	830,000.00	875,000.00	45,000.00
5211	Interest - Bonded Indebtedness	937,488.88	1,053,292.00	1,075,550.00	22,258.00
5311	Fees - Bonded Indebtedness	1,350.00	4,000.00	4,000.00	-
<b>Subtotal - Debt Service</b>		<b>3,213,838.88</b>	<b>1,887,292.00</b>	<b>1,954,550.00</b>	<b>67,258.00</b>
<b>Total Expenditures</b>		<b>3,213,838.88</b>	<b>1,887,292.00</b>	<b>1,954,550.00</b>	<b>67,258.00</b>

**Southern Boone School District**  
**Summary of Expenditures by Function - Capital Projects Fund**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
1111	Elementary Instruction	2,084.67	17,000.00	125,000.00	108,000.00
1131	Middle/Junior High Instruction	87,374.80	60,300.00	25,000.00	(35,300.00)
1151	Senior High Instruction	50,861.08	60,000.00	21,000.00	(39,000.00)
1221	Special Education and Related Services	-	-	-	-
1311	Agricultural Education	19,826.39	-	-	-
1321	Business Education	1,577.00	-	-	-
1371	Project Lead the Way	4,575.05	-	7,600.00	7,600.00
1411	Student Activities	-	-	-	-
<b>Subtotal - Instruction</b>		<b>166,298.99</b>	<b>137,300.00</b>	<b>178,600.00</b>	<b>41,300.00</b>
2132	Medical Services	-	-	-	-
2225	Instruction-Related Technology	-	-	-	-
2321	Executive Administration Services	2,180.00	-	-	-
2331	Administrative Technology Services	22,840.76	13,000.00	2,000.00	(11,000.00)
2541	Operation and Maintenance of Plant Services	86,959.76	13,000.00	30,000.00	17,000.00
2542	Care and Upkeep of Building Services	91,423.09	110,000.00	110,000.00	-
2543	Care and Upkeep of Grounds Services	1,295.00	2,000.00	2,000.00	-
2544	Care and Upkeep of Equipment Services	6,163.09	20,000.00	20,000.00	-
2552	District Operated Non-Disabled Student Trans Cost	200,017.59	179,330.00	202,330.00	23,000.00
2558	Non-Allowable Transportation Expenditure	-	-	-	-
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-
2562	Food Preparation and Dispensing Services	-	20,000.00	20,000.00	-
<b>Subtotal - Support Services</b>		<b>410,879.29</b>	<b>357,330.00</b>	<b>386,330.00</b>	<b>29,000.00</b>
4021	Facilities Acquisition and Construction Services-S	-	-	-	-
4031	Architecture, Engineering and Legal Services	-	458,050.00	80,000.00	(378,050.00)
4051	Building Acq., Constr. and Improvements Services	15,490.00	4,995,063.00	2,263,688.00	(2,731,375.00)
4091	Other Facilities Acq. and Constr. Services	-	1,000.00	1,000.00	-
<b>Subtotal - Capital Outlay</b>		<b>15,490.00</b>	<b>5,454,113.00</b>	<b>2,344,688.00</b>	<b>(3,109,425.00)</b>
5131	Principal - Lease Purchase Agreement	865,000.00	166,779.00	194,382.00	27,603.00
5231	Interest - Lease Purchase Agreements	248,963.88	385,461.00	372,423.00	(13,038.00)
5241	Discount on Bonds Sold - Interest Adjustment	-	-	-	-
5311	Fees - Bonded Indebtedness	172,489.50	-	-	-
5331	Fees - Lease Purchase Agreements	57,638.15	4,100.00	4,100.00	-
<b>Subtotal - Debt Service</b>		<b>1,344,091.53</b>	<b>556,340.00</b>	<b>570,905.00</b>	<b>14,565.00</b>
<b>Total Expenditures</b>		<b>1,936,759.81</b>	<b>6,505,083.00</b>	<b>3,480,523.00</b>	<b>(3,024,560.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Function - Capital Projects - Bond Sub-Fund**

Function	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
4031	Architecture, Engineering and Legal Services	572,359.50	500,000.00	200,000.00	(300,000.00)
4051	Building Acq., Constr. and Improvements Services	9,083,342.26	3,067,351.00	3,067,351.00	-
4091	Other Facilities Acq. and Constr. Services	-	-	-	-
<b>Subtotal - Capital Outlay</b>		<b>9,655,701.76</b>	<b>3,567,351.00</b>	<b>3,267,351.00</b>	<b>(300,000.00)</b>
<b>Total Expenditures</b>		<b>9,655,701.76</b>	<b>3,567,351.00</b>	<b>3,267,351.00</b>	<b>(300,000.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - All Funds**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6111	Certificated - Regular Salaries	7,779,610.17	8,395,436.00	8,577,296.00	181,860.00
6112	Certificated - Administrators Salaries	797,239.04	844,381.00	866,901.00	22,520.00
6121	Certificated - Part-Time Salaries	75,228.84	88,839.00	88,839.00	-
6131	Certificated Supplemental Pay	529,405.56	720,863.00	474,384.00	(246,479.00)
6141	Certificated Unused Leave and/or Severance Pay	19,526.30	11,088.00	11,088.00	-
6151	Classified Salaries Regular	1,785,893.19	2,180,422.00	2,180,084.00	(338.00)
6152	Classified Instructional Aide Salaries	446,141.45	402,810.00	402,810.00	-
6153	Classified Substitute Salaries	-	-	-	-
6161	Classified Salaries - Part-Time	201,345.75	237,890.00	237,890.00	-
6171	Classified Employees Unused Leave and/or Severanc	6,992.26	6,500.00	6,500.00	-
<b>Subtotal Salaries</b>		<b>11,641,382.56</b>	<b>12,888,229.00</b>	<b>12,845,792.00</b>	<b>(42,437.00)</b>
6211	Teacher's Retirement	1,457,133.55	1,642,650.00	1,660,854.00	18,204.00
6221	Non-Teacher Retirement	181,348.20	230,496.00	233,601.00	3,105.00
6231	Old Age Survivor and Disability (OASDI)	175,222.69	198,529.00	197,558.00	(971.00)
6232	Medicare	163,296.27	159,472.00	160,341.00	869.00
6241	Employee Insurance	1,569,326.98	1,763,673.00	1,940,748.00	177,075.00
6261	Workers' Compensation Insurance	81,182.00	103,000.00	103,000.00	-
6271	Unemployment Compensation	-	9,000.00	9,000.00	-
<b>Subtotal Benefits</b>		<b>3,627,509.69</b>	<b>4,106,820.00</b>	<b>4,305,102.00</b>	<b>198,282.00</b>
6311	Purchased Instructional Services - Tuition	1,060,353.41	1,026,298.00	1,026,298.00	-
6312	Instructional Program Improvement Services	38,665.28	33,095.00	33,095.00	-
6314	Staff Services	-	-	-	-
6315	Audit Services	9,415.00	15,000.00	15,000.00	-
6316	Data Processing and Technology Related Services	-	-	-	-
6317	Legal Services	28,979.00	40,000.00	40,000.00	-
6318	Election Services	10,251.60	8,000.00	8,000.00	-
6319	Other Professional Services	222,610.22	220,550.00	220,550.00	-
6332	Repairs and Maintenance	140,354.27	141,000.00	141,000.00	-
6333	Rentals - Land and Buildings	30,000.00	30,000.00	30,000.00	-
6334	Rentals - Equipment	60,374.98	66,500.00	66,500.00	-
6335	Water and Sewer	37,490.84	45,000.00	45,000.00	-
6336	Trash Removal	36,359.37	40,000.00	40,000.00	-
6337	Technology-Related Repairs and Maintenance	164,024.38	163,500.00	163,100.00	(400.00)
6339	Other Property Services	26,535.96	70,000.00	70,000.00	-
6341	Contracted Transportation To and From School	-	-	-	-
6342	Other Contracted Pupil Transportation (Non-Route)	-	1,000.00	1,000.00	-
6343	Travel	41,498.90	93,875.00	92,875.00	(1,000.00)
6349	Other Transportation Services	375.90	500.00	500.00	-
6351	Property Insurance	82,939.00	97,800.00	112,000.00	14,200.00
6352	Liability Insurance	72,783.00	89,100.00	101,900.00	12,800.00
6353	Fidelity Bond Premiums	90.00	100.00	100.00	-
6359	Judgments Against LEA and Settlements	-	103,984.00	-	(103,984.00)
6361	Communication	129,113.64	100,000.00	100,000.00	-
6362	Advertising	5,138.42	5,000.00	5,000.00	-
6371	Dues and Membership	47,212.03	53,000.00	53,000.00	-
6391	Other Purchased Services	784,569.70	823,625.00	823,625.00	-
6398	Other Expenses	11,017.69	-	-	-
<b>Subtotal Purchased Services</b>		<b>3,040,152.59</b>	<b>3,266,927.00</b>	<b>3,188,543.00</b>	<b>(78,384.00)</b>
6411	General Supplies (Excludes 6412)	1,027,425.41	1,217,475.00	1,217,395.00	(80.00)
6412	Supplies - Technology - Related	496,720.46	395,800.00	368,650.00	(27,150.00)
6431	Textbook	188,859.30	229,400.00	229,400.00	-
6441	Library Books	8,550.31	12,000.00	12,000.00	-
6451	Resource Materials	1,262.32	1,500.00	1,500.00	-
6481	Electric	324,479.29	345,000.00	365,000.00	20,000.00
6482	Gas - Natural	18,652.98	70,000.00	70,000.00	-
6486	Gasoline/Diesel	119,700.86	143,500.00	150,650.00	7,150.00



**Southern Boone School District**  
**Summary of Expenditures by Object - All Funds**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6491	Other Supplies and Materials	1,526.30	5,500.00	5,500.00	-
	<b>Subtotal Supplies</b>	<b>2,187,177.23</b>	<b>2,420,175.00</b>	<b>2,420,095.00</b>	<b>(80.00)</b>
6511	Land	-	-	-	-
6521	Buildings	9,655,701.76	9,020,464.00	5,611,039.00	(3,409,425.00)
6531	Improvements Other than Buildings	15,490.00	1,000.00	1,000.00	-
6541	Regular Equipment	126,358.82	167,000.00	167,000.00	-
6543	Technology - Related Hardware	174,334.29	150,300.00	180,600.00	30,300.00
6551	Vehicles - Except School Buses	122,474.01	13,000.00	53,000.00	40,000.00
6552	Pupil Transportation Vehicles - School Buses	154,011.16	164,330.00	164,330.00	-
	<b>Subtotal Capital Outlay</b>	<b>10,248,370.04</b>	<b>9,516,094.00</b>	<b>6,176,969.00</b>	<b>(3,339,125.00)</b>
6611	Principal - Bonded Indebtedness	2,275,000.00	830,000.00	875,000.00	45,000.00
6613	Principal - Lease Purchase Agreements	865,000.00	166,779.00	194,382.00	27,603.00
6621	Interest - Bonded Indebtedness	937,488.88	1,053,292.00	1,075,550.00	22,258.00
6623	Interest - Lease Purchase Agreements	248,963.88	385,461.00	372,423.00	(13,038.00)
6631	Fees - Bonded Indebtedness	173,839.50	4,000.00	4,000.00	-
6633	Fees - Lease Purchase Agreements	57,638.15	4,100.00	4,100.00	-
	<b>Subtotal Debt Service</b>	<b>4,557,930.41</b>	<b>2,443,632.00</b>	<b>2,525,455.00</b>	<b>81,823.00</b>
	<b>Total Expenditures</b>	<b>35,302,522.52</b>	<b>34,641,877.00</b>	<b>31,461,956.00</b>	<b>(3,179,921.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - General Fund**

Object	Description	FY22 Actual	FY23 Budget Estimate	FY24 Budget Recommendation	Change FY23 to FY24
6111	Certificated - Regular Salaries	-	-	-	-
6121	Certificated - Part-Time Salaries	62,618.84	78,993.00	78,993.00	-
6131	Certificated Supplemental Pay	10,967.04	11,435.00	11,435.00	-
6141	Certificated Unused Leave and/or Severance Pay	-	-	-	-
6151	Classified Salaries Regular	1,785,893.19	2,180,422.00	2,180,084.00	(338.00)
6152	Classified Instructional Aide Salaries	288,096.06	290,280.00	290,280.00	-
6153	Classified Substitute Salaries	-	-	-	-
6161	Classified Salaries - Part-Time	201,345.75	237,890.00	237,890.00	-
6171	Classified Employees Unused Leave and/or Severanc	6,992.26	6,500.00	6,500.00	-
<b>Subtotal Salaries</b>		<b>2,355,913.14</b>	<b>2,805,520.00</b>	<b>2,805,182.00</b>	<b>(338.00)</b>
6211	Teacher's Retirement	7,803.86	9,069.00	9,069.00	-
6221	Non-Teacher Retirement	156,490.02	205,678.00	208,783.00	3,105.00
6231	Old Age Survivor and Disability (OASDI)	140,996.48	164,842.00	163,871.00	(971.00)
6232	Medicare	33,239.44	33,802.00	33,802.00	-
6241	Employee Insurance	343,998.90	324,915.00	364,546.00	39,631.00
6261	Workers' Compensation Insurance	81,182.00	103,000.00	103,000.00	-
6271	Unemployment Compensation	-	9,000.00	9,000.00	-
<b>Subtotal Benefits</b>		<b>763,710.70</b>	<b>850,306.00</b>	<b>892,071.00</b>	<b>41,765.00</b>
6311	Purchased Instructional Services - Tuition	214,554.45	134,000.00	134,000.00	-
6312	Instructional Program Improvement Services	38,665.28	33,095.00	33,095.00	-
6314	Staff Services	-	-	-	-
6315	Audit Services	9,415.00	15,000.00	15,000.00	-
6316	Data Processing and Technology Related Services	-	-	-	-
6317	Legal Services	28,979.00	40,000.00	40,000.00	-
6318	Election Services	10,251.60	8,000.00	8,000.00	-
6319	Other Professional Services	222,610.22	220,550.00	220,550.00	-
6332	Repairs and Maintenance	140,354.27	141,000.00	141,000.00	-
6333	Rentals - Land and Buildings	30,000.00	30,000.00	30,000.00	-
6334	Rentals - Equipment	60,374.98	66,500.00	66,500.00	-
6335	Water and Sewer	37,490.84	45,000.00	45,000.00	-
6336	Trash Removal	36,359.37	40,000.00	40,000.00	-
6337	Technology-Related Repairs and Maintenance	164,024.38	163,500.00	163,100.00	(400.00)
6339	Other Property Services	26,535.96	70,000.00	70,000.00	-
6341	Contracted Transportation To and From School	-	-	-	-
6342	Other Contracted Pupil Transportation (Non-Route)	-	1,000.00	1,000.00	-
6343	Travel	41,498.90	93,875.00	92,875.00	(1,000.00)
6349	Other Transportation Services	375.90	500.00	500.00	-
6351	Property Insurance	82,939.00	97,800.00	112,000.00	14,200.00
6352	Liability Insurance	72,783.00	89,100.00	101,900.00	12,800.00
6353	Fidelity Bond Premiums	90.00	100.00	100.00	-
6359	Judgments Against LEA and Settlements	-	103,984.00	-	(103,984.00)
6361	Communication	129,113.64	100,000.00	100,000.00	-
6362	Advertising	5,138.42	5,000.00	5,000.00	-
6371	Dues and Membership	47,212.03	53,000.00	53,000.00	-
6391	Other Purchased Services	784,569.70	823,625.00	823,625.00	-
6398	Other Expenses	11,017.69	-	-	-
<b>Subtotal Purchased Services</b>		<b>2,194,353.63</b>	<b>2,374,629.00</b>	<b>2,296,245.00</b>	<b>(78,384.00)</b>
6411	General Supplies (Excludes 6412)	1,027,425.41	1,217,475.00	1,217,395.00	(80.00)
6412	Supplies - Technology - Related	496,720.46	395,800.00	368,650.00	(27,150.00)
6431	Textbook	188,859.30	229,400.00	229,400.00	-
6441	Library Books	8,550.31	12,000.00	12,000.00	-
6451	Resource Materials	1,262.32	1,500.00	1,500.00	-
6481	Electric	324,479.29	345,000.00	365,000.00	20,000.00
6482	Gas - Natural	18,652.98	70,000.00	70,000.00	-
6486	Gasoline/Diesel	119,700.86	143,500.00	150,650.00	7,150.00
6491	Other Supplies and Materials	1,526.30	5,500.00	5,500.00	-
<b>Subtotal Supplies</b>		<b>2,187,177.23</b>	<b>2,420,175.00</b>	<b>2,420,095.00</b>	<b>(80.00)</b>
6543	Technology - Related Hardware	-	-	-	-
<b>Subtotal Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>		<b>7,501,154.70</b>	<b>8,450,630.00</b>	<b>8,413,593.00</b>	<b>(37,037.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - Teacher Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6111	Certificated - Regular Salaries	7,779,610.17	8,395,436.00	8,577,296.00	181,860.00
6112	Certificated - Administrators Salaries	797,239.04	844,381.00	866,901.00	22,520.00
6121	Certificated - Part-Time Salaries	12,610.00	9,846.00	9,846.00	-
6131	Certificated Supplemental Pay	518,438.52	709,428.00	462,949.00	(246,479.00)
6141	Certificated Unused Leave and/or Severance Pay	19,526.30	11,088.00	11,088.00	-
6151	Classified Salaries Regular	-	-	-	-
6152	Classified Instructional Aide Salaries	158,045.39	112,530.00	112,530.00	-
<b>Subtotal Salaries</b>		<b>9,285,469.42</b>	<b>10,082,709.00</b>	<b>10,040,610.00</b>	<b>(42,099.00)</b>
6211	Teacher's Retirement	1,449,329.69	1,633,581.00	1,651,785.00	18,204.00
6221	Non-Teacher Retirement	24,858.18	24,818.00	24,818.00	-
6231	Old Age Survivor and Disability (OASDI)	34,226.21	33,687.00	33,687.00	-
6232	Medicare	130,056.83	125,670.00	126,539.00	869.00
6241	Employee Insurance	1,225,328.08	1,438,758.00	1,576,202.00	137,444.00
<b>Subtotal Benefits</b>		<b>2,863,798.99</b>	<b>3,256,514.00</b>	<b>3,413,031.00</b>	<b>156,517.00</b>
6311	Purchased Instructional Services - Tuition	845,798.96	892,298.00	892,298.00	-
6398	Other Expenses	-	-	-	-
<b>Subtotal Purchased Services</b>		<b>845,798.96</b>	<b>892,298.00</b>	<b>892,298.00</b>	<b>-</b>
<b>Total Expenditures</b>		<b>12,995,067.37</b>	<b>14,231,521.00</b>	<b>14,345,939.00</b>	<b>114,418.00</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - Debt Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6611	Principal - Bonded Indebtedness	2,275,000.00	830,000.00	875,000.00	45,000.00
6621	Interest - Bonded Indebtedness	937,488.88	1,053,292.00	1,075,550.00	22,258.00
6631	Fees - Bonded Indebtedness	1,350.00	4,000.00	4,000.00	-
<b>Subtotal Debt Service</b>		<b>3,213,838.88</b>	<b>1,887,292.00</b>	<b>1,954,550.00</b>	<b>67,258.00</b>
<b>Total Expenditures</b>		<b>3,213,838.88</b>	<b>1,887,292.00</b>	<b>1,954,550.00</b>	<b>67,258.00</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - Capital Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6521	Buildings	-	5,453,113.00	2,343,688.00	(3,109,425.00)
6531	Improvements Other than Buildings	15,490.00	1,000.00	1,000.00	-
6541	Regular Equipment	126,358.82	167,000.00	167,000.00	-
6543	Technology - Related Hardware	174,334.29	150,300.00	180,600.00	30,300.00
6551	Vehicles - Except School Buses	122,474.01	13,000.00	53,000.00	40,000.00
6552	Pupil Transportation Vehicles - School Buses	154,011.16	164,330.00	164,330.00	-
<b>Subtotal Capital Outlay</b>		<b>592,668.28</b>	<b>5,948,743.00</b>	<b>2,909,618.00</b>	<b>(3,039,125.00)</b>
6613	Principal - Lease Purchase Agreements	865,000.00	166,779.00	194,382.00	27,603.00
6623	Interest - Lease Purchase Agreements	248,963.88	385,461.00	372,423.00	(13,038.00)
6631	Fees - Bonded Indebtedness	172,489.50	-	-	-
6633	Fees - Lease Purchase Agreements	57,638.15	4,100.00	4,100.00	-
<b>Subtotal Debt Service</b>		<b>1,344,091.53</b>	<b>556,340.00</b>	<b>570,905.00</b>	<b>14,565.00</b>
<b>Total Expenditures</b>		<b>1,936,759.81</b>	<b>6,505,083.00</b>	<b>3,480,523.00</b>	<b>(3,024,560.00)</b>

**Southern Boone School District**  
**Summary of Expenditures by Object - Capital Fund - Bond Sub-Fund**

<b>Object</b>	<b>Description</b>	<b>FY22 Actual</b>	<b>FY23 Budget Estimate</b>	<b>FY24 Budget Recommendation</b>	<b>Change FY23 to FY24</b>
6521	Buildings	9,655,701.76	3,567,351.00	3,267,351.00	(300,000.00)
6531	Improvements Other than Buildings	-	-	-	-
<b>Subtotal Capital Outlay</b>		<b>9,655,701.76</b>	<b>3,567,351.00</b>	<b>3,267,351.00</b>	<b>(300,000.00)</b>
<b>Total Expenditures</b>		<b>9,655,701.76</b>	<b>3,567,351.00</b>	<b>3,267,351.00</b>	<b>(300,000.00)</b>