



2022-2023 Annual Budget

Webster Groves School District

Webster Groves, MO

www.webster.k12.mo.us



Annual Budget

for the

Webster Groves School District

2022-2023 Fiscal Year

Missouri School District: 096-114

John Simpson, Ed.D.—Superintendent
Pam Frazier, MBA, CPA, SFO—Asst. Supt./COO/CFO
Emilie Vaughan, CPA—Director of Business Services

400 East Lockwood
Webster Groves, MO 63119
314-961-1233

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EXECUTIVE SUMMARY

The Webster Groves School District (“District”) has completed its budgeting process for fiscal year 2022-23 (FY23). The Annual Budget represents the financial plan for the District for the coming year. This document is designed to inform the Board of Education and the greater district community on all financial matters, and act as financial guide for the upcoming year using the District’s current and historical financial information. The budget was developed with input from staff, administration, and the Board of Education. The budget is also reviewed by the Finance Advisory Committee.

The Webster Groves School District experienced a reduction in revenue in FY22 of over \$2M due to the Blankenship court ruling. The ruling stated that taxing entities throughout the state had to change the method that was used to calculate the operating tax rate when a tax rate increase was approved by the voters. To help offset the reduction in revenue, the district reduced individual expenditures budgets throughout the district by approximately 10%.

In FY21, the District experienced a reduction of enrollment. This was not unique to Webster Groves, as districts across the state experienced a decline in enrollment during the pandemic. During FY22, enrollment rose slightly from the previous year, but did not rise to the pre-pandemic level. Due to the lower enrollment, the District eliminated approximately 7 FTE, through attrition, for FY23.

The budget is a fluid document and is based on the best information available at the time the budget is prepared. The District will update the FY23 budget, as needed throughout the fiscal year, always keeping students’ at the core of every decision. Budget revisions will be presented to the Board of Education for approval.



ORGANIZATIONAL SECTION

The District has much to celebrate: Students in the class of '22 were offered \$35 million in scholarships, eight students received National Merit Scholarship competition honors, two students earned recognition in the Missouri Scholars 100 program, several band and orchestra students landed positions with prestigious ensembles, WGSD athletes excelled as golf, basketball, diving, swimming, volleyball and soccer teams competed at the state level and the High School conducted a memorable graduation ceremony at a new location, Chaifetz Arena.

To support student success, the Strategic Planning Committee developed the District's Purpose and Principles that will guide the District for the next 3-5 years. The Purpose and Principles were approved by the Board of Education in April of 2022.

Our Purpose:

Inspiring students' lives and communities through learning.

Our Principles:

We **ensure** academic excellence and continuous growth.

We **promote** a safe, inclusive, and equitable environment.

We **nurture** trusting and supportive relationships.

We **hear** and **value** diverse voices and multiple perspectives.

We **prioritize** personal well-being and the well-being of others

We **empower** lifelong learners to embrace challenges and explore creative solutions.



BOARD MEMBERS

Ms. Jo Doll	President
Ms. Christine Keller.....	Vice President
Mr. David Addison.....	Secretary
Ms. Kita Quinn	Director
Mr. Alex Kahn.....	Director
Mr. Allen Todd.. ..	Director
Ms. Tara Scheer.....	Director



EXECUTIVE ADMINISTRATION

John Simpson, Ed.D.....	Superintendent
Sandy Wiley-Skinner, Ed.D.....	Asst. Supt. Human Resources
Pam Frazier, MBA, CPA, SFO.....	Asst Supt./CFO/COO
Jason Adams, Ed.D.....	Asst. Supt. Teaching & Learning



SCHOOL DIRECTORY

School Name	Address	Principal	Telephone #
Webster Groves High School	100 Selma Avenue, Webster Groves, MO 63119	Dr. Matt Irvin	314-963-6400
Hixson Middle School	630 S. Elm Avenue, Webster Groves, MO 63119	Dr. Shenita Mayes	314-963-6450
Avery Elementary	909 N. Bompert Avenue, Webster Groves, MO 63119	Dr. Hannah Peterson	314-963-6425
Bristol Elementary	20 Gray Avenue, Webster Groves, MO 63119	Mr. Bill Senti	314-963-6433
Clark Elementary	9130 Big Bend Blvd., Webster Groves, MO 63119	Dr. Joe Hays	314-963-6444
Edgar Road Elementary	1131 Eddgar Road, Webster Groves, MO 63119	Dr. Tracy Nomensen	314-963-6472
Dr. Henry Givens Elementary	701 N. Rock Hill Road, Rock Hill, MO 63119	Ms. Malissa Beecham	314-963-6460
Hudson Elementary	9825 Hudson Avenue, Rock Hill, MO 63119	Ms. Lisa Hilpert	314-963-6466
Ambrose Family Center	222 W. Cedar Avenue, Webster Groves, MO 63119	Ms. Lauren Bielicki	314-963-6440

ORGANIZATIONAL SUMMARY

DISTRICT OVERVIEW

The Webster Groves School District is located in St. Louis County and is approximately ten (10) square miles. The district is located 20 minutes from downtown St. Louis. Major department stores, medical facilities, cultural, recreational and entertainment attractions are minutes away in any direction. Communities served by the District include Rock Hill, Webster Groves and parts of the cities of Glendale, Shrewsbury and Warson Woods. The District is one of the oldest of the 23 school districts in St. Louis County. The District recently celebrated its 150th year.

The Webster Groves School District currently provides education to over 4,300 students Kindergarten through 12th grade, and an additional 100 students in its early childhood education programs at the Walter Ambrose Family Center.

FACILITIES

The District's educational facilities include six elementary, one middle, one high school, and an early childhood special education center. The District also has three support buildings and an administration building. In total, the District maintains approximately 1.0 million square feet of space



BUDGET OVERVIEW

Developing the annual budget for the District involves all stakeholders within the community. Input is given from the Board of Education, district administration, building administration, school staff, and the general public through various committees. The process is separated into four segments: planning, preparation, adoption, and implementation. There are two objectives driving the budget process. First, the goal of the District is to provide each student with a quality education. Second, the District focuses its resources in the most efficient and effective way to support the first objective. The annual budget creates a detailed analysis of the District's revenues and expenditures and allows the administration to focus its financial resources in a manner that supports student learning.

The planning process begins in the fall of the prior school year. A calendar is developed to outline the main activities and deadlines during the budget process. The calendar is used to gauge the District's progress toward adopting a budget for the next fiscal year.

Revenues for the coming year are projected by January and adjusted as more information becomes available. Preparation of the expenditure budget begins in early January as administrators make requests for staffing and facility needs. Budget allocations for general operations are established and distributed for administrators to prioritize at the building or program level. Budget conferences are held as needed to clarify needs and priorities.



Preliminary budget information is provided to the Board of Education during the spring. Work sessions are scheduled, as needed, to review priorities and specific challenges in any given year. The Board may request modifications of the preliminary budget during these meetings or at any time prior to adopting the budget. Final adoption occurs in June.

Upon approval of the budget, the Business Department loads the new budget into the financial software system and the budget is available to use during the next fiscal year.

Throughout the fiscal year, communication between the Finance Department and the various budget administrators is maintained to assure budget discipline. The budget process is a forward look into the next fiscal year. Certain events change the scope of the budget during the year and budget administrators will periodically need to increase a budget line item. Assessments are made on the budget administrator's other items to see if money can be transferred between accounts. If money cannot be transferred, then a farther reaching assessment is made to see if other budget areas have funds available to allow an increase in the budget line item in question. If these avenues are exhausted and funds cannot be transferred, then the Finance Department will seek Board approval to increase the overall budget.



BUDGET CALENDAR

DATE	ACTION
October 22, 2022	Prioritized requests for summer facility improvement projects due to the Director of Operations. Update long-range budget plan, as needed
January 20, 2023	Building/Department administrators submit prioritized staffing requests with rationale to the Assistant Superintendent of Human Resources Any proposed revision of budget codes, elimination of unused codes, addition of new codes for refinement of account, and new codes for added programs should be forward to the Director of Business Services
January 30, 2023	Budget allocations sent to administrators for budget planning purposes Schedule budget and project review conferences with building administrators and directors as needed.
February 9, 2023	Final day to report to the BOE on significant summer capital improvement projects that require additional funding beyond the normal budget (outside of bond projects). Seek approval for bids, if required, after the BOE meeting.
February 17, 2023	Building administrators and directors submit first draft of budget to the Director of Business Services for review.
March 17, 2023	Review conferences with building administrators and directors completed as needed. District prioritization of new programs and staffing considerations completed.
April 13, 2023	Preliminary budget presented to the BOE for FY24 Conference with building administrators and directors to revise budget draft, if necessary
May 11, 2023	Report significant budget changes to the BOE, if needed
June 8, 2023	FY24 budget presented to the BOE for adoption

FINANCIAL SECTION

SUMMARY

The following tables, charts, and graphs summarize the District budget for the coming year. Key facts to recognize are as follows:

Revenue- All Funds	\$69,947,804
Expenditures- All Funds	<u>70,094,061</u>
Over/ (Under)	(\$ 146,257)
Revenue- Operating Funds*	\$63,577,777
Expenditures- Operating Funds*	<u>64,274,097</u>
Over/ (Under)	(\$ 696,320)

*Operating Funds refers to a combination of the General Fund (Fund 1), Teachers' Fund (Fund 2) and the Capital Projects Fund (Fund 4).

Total balances in all funds will decrease by \$146,257. Operating balances are projected to decline by \$696,320 (according to the budget). The Blankenship ruling (as explained in page 4) had a major impact on the budget. The district has made reductions in expenditure budgets to help offset the loss in revenue and to be able to give salary increases to employees.



ANNUAL BUDGET 2022-23

Summary of Revenues, Expenditures, Transfers and Fund Balance

SUMMARY OF ALL FUNDS

	GENERAL FUND	TEACHERS' FUND	CAPITAL PROJECTS FUND	TOTAL OPERATING FUNDS	DEBT SERVICE FUND	TOTAL ALL FUNDS
Budget Balance 6-30-2022	33,252,253	-	90,027	33,342,280	6,469,873	39,812,154
Revenues	31,310,109	31,579,894	687,774	63,577,777	6,370,027	69,947,804
Expenditures	23,317,134	39,846,663	1,110,300	64,274,097	5,819,964	70,094,061
Balances before transfers	41,245,228	(8,266,769)	(332,499) ✓	32,645,960	7,019,936	39,665,897
Transfers	(10,012,888)	8,266,769	1,746,119	-	-	-
Budget Balance 6-30-2023	31,232,340	-	1,413,620 ✓	32,645,960	7,019,936	39,665,897



MINIMUM BALANCE ANALYSIS COMBINED GENERAL & TEACHERS' FUNDS

Budget Balance 6-30-2022	33,252,253
Revenues	62,890,003
Expenditures	63,163,797
Transfers	(1,746,119)
Budget Balance 6-30-2023	31,232,340
Unrestricted Fund Balance	31,232,340
Balance as a Percent of Expenditures	49.45%

REVENUE DISCUSSION

The Webster Groves School District's revenue is comprised of five major revenue sources: local, county, state, federal, and other miscellaneous revenues such as bond sales. For FY23, 97.3% of the budgeted revenue comes from local, county, or state proceeds. Another 2.5% of the revenue is projected to come from federal sources. The District's total revenue budget is \$69,947,804. The following discussion is meant to give the reader a better understanding of the District's revenue picture.

LOCAL REVENUE

The District's number one source of revenue is the assessed property tax on real and personal property. The assessed valuation for FY23 is expected to be approximately 1.0 billion. Due to the fact that the St. Louis County Assessor's office has not completed the valuation of property values, an estimated half percent increase in assessed valuation is used in the budget. The collection rate being used is 97.8%. The District projects that current and delinquent property taxes for all funds will be \$45.2 million.

Another significant source of revenue is the sales tax revenue the District receives from Proposition C. The state's payment to the District is still considered a local source but the money is collected at the state level and distributed based on the WADA (Weighted Average Daily Attendance) of each District during the prior year. Due to the pandemic, districts will be collecting Prop C funds based on the third prior year. The District's FY20 WADA was 4,220 and the state distribution rate is anticipated to be \$1,250 per WADA in FY23. The District projects the FY23 Proposition C revenue to be just under \$5.2 million.

The District receives most of its revenue between December 15 and January 31 of the fiscal year because property taxes are due December 31. The District uses these revenues throughout the calendar year, which creates excess funds during the first half of each calendar year. These excess funds can be temporarily invested within the restrictions set by the Board of Education and the State of Missouri. The district is seeing an increase in interest rates, which is resulting in an increase in interest revenue for FY23.

Food Service, Student activities, and Community Services (preschool and Adventure Club) have been increased from FY22 in accordance with projections for those programs. The federal government will no longer be offering free lunches, which is causing the increase in revenue for lunch and breakfast in the local revenue category.

COUNTY REVENUE

There are only two sources of county revenue for the District, fines and state assessed utility taxes. Total county revenues are budgeted at approximately \$808,000, which is slightly lower than FY22.

STATE REVENUE

The District's second largest revenue source is the state of Missouri's basic foundation formula fund for education. Missouri's Basic Foundation Formula is comprised of two revenue sources: the Basic Formula and the State Gaming monies (Classroom Trust Fund). The state foundation formula, passed in FY05, provides revenue for the District based primarily on a State Adequacy Target (SAT) and student attendance. The District has budgeted the State Adequacy Target (SAT) at 6,375. The FY23 budget projects state basic formula revenue to be approximately \$9.2 million, up by \$50,000 from the previous year budgeted amount.

Transportation revenue has been increased from \$3,000 to \$8,000 to align with the increase to transportation funding for FY23.

The Parents as Teachers program is expected to see \$70,000 in revenue in FY23.

FEDERAL REVENUE

In FY23 the district will be receiving the majority of federal funds from Title, ESSER, and the National Breakfast and Lunch program. The Title I budget is based off of the allocation from DESE.

The federal Government has awarded ESSER Funding (Coronavirus Relief) to the district. This is a non-recurring revenue and was issued to the District to help cover expenses related to COVID-19. The amount budgeted from ESSER is what is expected to be spent during FY23. As the year progresses the projects will be monitored and the budget updated as necessary.

OTHER REVENUE

The District is expecting \$149,000 in this category for FY23 for tuition and transportation from other districts.



REVENUES BY OBJECT ALL FUNDS

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	46,316,500	45,875,202	44,693,220	44,522,987	-0.4%
5112	Delinquent Taxes	845,127	747,573	634,589	632,172	-0.4%
5113	Prop C Sales Taxes	4,224,028	4,415,959	4,418,979	5,275,000	19.4%
5114	Financial Institution Taxes	588,042	83,794	145,000	120,000	-17.2%
5115	M & M (Surcharge Taxes)	1,757,423	1,660,628	1,255,000	1,600,000	27.5%
5116	In Lieu of Tax	-	12,376	-	-	
5131	Transportation Fees from Patrons	73,155	36,862	70,000	70,000	0.0%
5141-5143	Earnings on Investments	1,154,028	47,890	720,215	251,000	-65.1%
5151-5161	Food Service - Program	333,899	53,560	6,500	445,000	6746.2%
5165	Food Service - Non-Program	217,965	6,832	203,500	250,000	22.9%
5171-5179	Student Activities	1,633,815	1,014,254	2,000,000	1,800,000	-10.0%
5181	Community Services	2,135,477	721,430	2,048,000	2,250,000	9.9%
5191-5198	Other Local	803,599	851,497	460,106	510,106	10.9%
	Total Local	60,083,056	55,527,858	56,655,109	57,726,265	1.9%
	County:					
5211	Fines/Forfeitures/Escheats	68,353	34,031	40,000	20,000	-50.0%
5221	State Assessed Utility Taxes	811,175	787,988	788,000	788,000	0.0%
	Total County	879,528	822,020	828,000	808,000	-2.4%
	State:					
5311	Basic Formula	7,329,220	7,578,736	7,607,018	7,419,758	-2.5%
5312	Transportation Aid	5,177	2,904	3,000	8,000	166.7%
5319	Classroom Trust	1,374,330	1,750,829	1,566,472	1,803,028	15.1%
5324	Parents as Teachers	79,120	98,032	65,000	70,000	7.7%
5332	Career Education	15,770	18,680	-	-	
5333	Food Service	7,915	8,268	5,000	5,000	0.0%
5369	Residential Placement/Excess Cost	517,543	400,321	400,000	200,000	
5397	Other State	-	-	-	-	
	Total State	9,329,075	9,857,771	9,646,490	9,505,786	-1.5%
	Federal:					
5412	Medicaid	-	46,374	30,000	25,000	-16.7%
5422, 5424	CARES - ESSER	-	167,061	818,088	818,088	0.0%
5428, 5429	Coronavirus Relief Fund	-	357,001	-	-	
5445	School Lunch Program	213,377	533,125	1,112,000	262,000	-76.4%
5446	School Breakfast Program	53,486	116,404	200,000	64,000	-68.0%
5448	After School Snack Program	2,832	1,111	3,000	3,000	0.0%
5451, 5452	Title I	245,474	359,910	426,725	293,665	-31.2%
5427, 5455-5499	Other Federal	777,331	433,291	293,000	293,000	0.0%
	Total Federal	1,292,499	2,014,278	2,882,813	1,758,753	-39.0%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	10,173,590	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	13,015,000	-	-100.0%
58xx	Tuition from Other Districts/Contracte	306,178	93,314	149,000	149,000	0.0%
	Total Other	10,479,768	93,314	13,164,000	149,000	-98.9%
	Total Revenues	82,063,926	68,315,241	83,176,412	69,947,804	-15.9%

REVENUES BY OBJECT OPERATING FUNDS ONLY

(General, Teachers', and Capital Projects Funds)

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	40,990,691	40,553,754	39,024,254	38,828,976	-0.5%
5112	Delinquent Taxes	747,948	661,023	554,097	551,324	-0.5%
5113	Prop C Sales Taxes	4,224,028	4,415,959	4,418,979	5,275,000	19.4%
5114	Financial Institution Taxes	588,042	74,074	145,000	104,779	-27.7%
5115	M & M (Surcharge Taxes)	1,555,342	1,468,004	1,109,422	1,397,053	25.9%
5116	In Lieu of Tax	-	10,940	-	-	
5131	Transportation Fees from Patrons	73,155	36,862	70,000	70,000	0.0%
5141-5143	Earnings on Investments	780,126	44,458	52,500	215,000	309.5%
5151-5161	Food Service - Program	333,899	53,560	6,500	445,000	6746.2%
5165	Food Service - Non-Program	217,965	6,832	203,500	250,000	22.9%
5171-5179	Student Activities	1,633,815	1,014,254	2,000,000	1,800,000	-10.0%
5181	Community Services	2,135,477	721,430	2,048,000	2,250,000	9.9%
5191-5198	Other Local	803,599	851,497	460,106	510,106	10.9%
	Total Local	54,084,086	49,912,648	50,092,358	51,697,238	3.2%
	County:					
5211	Fines/Forfeitures/Escheats	68,353	34,031	40,000	20,000	-50.0%
5221	State Assessed Utility Taxes	691,866	662,397	663,000	663,000	0.0%
	Total County	760,219	696,429	703,000	683,000	-2.8%
	State:					
5311	Basic Formula	7,329,220	7,578,736	7,607,018	7,419,758	-2.5%
5312	Transportation Aid	5,177	2,904	3,000	8,000	166.7%
5319	Classroom Trust	1,374,330	1,750,829	1,566,472	1,803,028	15.1%
5324	Parents as Teachers	79,120	98,032	65,000	70,000	7.7%
5332	Career Education	15,770	18,680	-	-	
5333	Food Service	7,915	8,268	5,000	5,000	0.0%
5369	Residential Placement/Excess Cost	517,543	400,321	400,000	200,000	-50.0%
5397	Other State	-	-	-	-	
	Total State	9,329,075	9,857,771	9,646,490	9,505,786	-1.5%
	Federal:					
5412	Medicaid	-	46,374	30,000	25,000	-16.7%
5422, 5424	CARES - ESSER	-	167,061	818,088	818,088	0.0%
5428, 5429	Coronavirus Relief Fund	-	357,001	-	-	
5445	School Lunch Program	213,377	533,125	1,112,000	262,000	-76.4%
5446	School Breakfast Program	53,486	116,404	200,000	64,000	-68.0%
5448	After School Snack Program	2,832	1,111	3,000	3,000	0.0%
5451, 5452	Title I	245,474	359,910	426,725	293,665	-31.2%
5455-5499	Other Federal	231,137	323,641	77,000	77,000	0.0%
	Total Federal	746,306	1,904,628	2,666,813	1,542,753	-42.1%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	10,173,590	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	306,178	93,314	149,000	149,000	0.0%
	Total Other	10,479,768	93,314	149,000	149,000	0.0%
	Total Revenues	75,399,453	62,464,790	63,257,661	63,577,777	0.5%

REVENUES BY OBJECT GENERAL AND TEACHERS' FUNDS

Object Code	Title	2019-20 Actual	2020-21 Budget	2022-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	40,001,973	39,970,159	38,036,487	38,204,523	0.4%
5112	Delinquent Taxes	729,907	648,080	540,072	542,458	0.4%
5113	Prop C Sales Taxes	4,224,028	4,415,959	4,418,979	5,275,000	19.4%
5114	Financial Institution Taxes	564,520	73,008	145,000	102,127	-29.6%
5115	M & M (Surcharge Taxes)	1,517,826	1,446,828	1,093,457	1,361,692	24.5%
5116	In Lieu of Tax	-	10,783	-	-	
5131	Transportation Fees from Patrons	73,155	36,862	70,000	70,000	0.0%
5141-5143	Earnings on Investments	519,711	33,498	50,500	209,558	315.0%
5151-5161	Food Service - Program	333,899	53,560	6,500	445,000	6746.2%
5165	Food Service - Non-Program	217,965	6,832	203,500	250,000	22.9%
5171-5179	Student Activities	1,633,815	994,254	2,000,000	1,800,000	-10.0%
5181	Community Services	2,135,477	721,430	2,048,000	2,250,000	9.9%
5191-5198	Other Local	803,599	851,497	460,106	510,106	10.9%
	Total Local	52,755,874	49,262,751	49,072,601	51,020,464	4.0%
	County:					
5211	Fines/Forfeitures/Escheats	68,353	34,031	40,000	20,000	-50.0%
5221	State Assessed Utility Taxes	623,404	650,919	652,000	652,000	0.0%
	Total County	691,757	684,950	692,000	672,000	-2.9%
	State:					
5311	Basic Formula	7,329,220	7,578,736	7,607,018	7,419,758	-2.5%
5312	Transportation Aid	5,177	2,904	3,000	8,000	166.7%
5319	Classroom Trust	1,374,330	1,750,829	1,566,472	1,803,028	15.1%
5324	Parents as Teachers	79,120	98,032	65,000	70,000	7.7%
5332	Career Education	15,770	18,680	-	-	
5333	Food Service	7,915	8,268	5,000	5,000	0.0%
5369	Residential Placement/Excess Cost	517,543	400,321	400,000	200,000	-50.0%
5397	Other State	-	-	-	-	
	Total State	9,329,075	9,857,771	9,646,490	9,505,786	-1.5%
	Federal:					
5412	Medicaid	-	46,374	30,000	25,000	-16.7%
5422, 5424	CARES - ESSER	-	167,061	818,088	818,088	0.0%
5428, 5429	Coronavirus Relief Fund	-	357,001	-	-	
5445	School Lunch Program	213,377	533,125	1,112,000	262,000	-76.4%
5446	School Breakfast Program	53,486	116,404	200,000	64,000	-68.0%
5448	After School Snack Program	2,832	1,111	3,000	3,000	0.0%
5451, 5452	Title I	245,474	359,910	426,725	293,665	-31.2%
5455-5499	Other Federal	231,137	323,641	77,000	77,000	0.0%
	Total Federal	746,306	1,904,628	2,666,813	1,542,753	-42.1%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	306,178	93,314	149,000	149,000	0.0%
	Total Other	306,178	93,314	149,000	149,000	0.0%
	Total Revenues	63,829,190	61,803,414	62,226,904	62,890,003	1.1%

REVENUES BY OBJECT GENERAL FUND ONLY

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	23,274,130	23,256,010	20,230,819	20,320,194	0.4%
5112	Delinquent Taxes	424,678	377,072	287,253	288,522	0.4%
5113	Prop C Sales Taxes	2,640,018	2,759,974	2,209,489	2,637,500	19.4%
5114	Financial Institution Taxes	388,108	42,478	100,000	54,319	-45.7%
5115	M & M (Surcharge Taxes)	883,108	841,814	636,211	724,256	13.8%
5116	In Lieu of Tax	-	6,274	-	-	
5131	Transportation Fees from Patrons	73,155	36,862	70,000	70,000	0.0%
5141-5143	Earnings on Investments	486,899	30,453	50,000	111,460	122.9%
5151-5161	Food Service - Program	333,899	53,560	6,500	445,000	6746.2%
5165	Food Service - Non-Program	217,965	6,832	203,500	250,000	22.9%
5171-5179	Student Activities	1,633,815	994,254	2,000,000	1,800,000	-10.0%
5181-5182	Community Services	2,135,477	721,430	2,048,000	2,250,000	9.9%
5191-5198	Other Local	802,349	851,497	460,106	510,106	10.9%
	Total Local	33,293,599	29,978,512	28,301,878	29,461,357	4.1%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	362,712	378,721	380,000	380,000	0.0%
	Total County	362,712	378,721	380,000	380,000	0.0%
	State:					
5311	Basic Formula	-	1,306,414	100,000	-	-100.0%
5312	Transportation Aid	5,177	2,904	3,000	8,000	166.7%
5319	Classroom Trust	-	-	-	-	
5324	Parents as Teachers	79,120	98,032	65,000	70,000	7.7%
5332	Career Education	15,770	18,680	-	-	
5333	Food Service	7,915	8,268	5,000	5,000	0.0%
5369	Residential Placement/Excess Cost	517,543	400,321	400,000	200,000	-50.0%
5397	Other State	-	-	-	-	
	Total State	625,524	1,834,619	573,000	283,000	-50.6%
	Federal:					
5412	Medicaid	-	-	-	-	
5422, 5424	CARES - ESSER		-	613,566	613,566	0.0%
5428, 5429	Coronavirus Relief Fund		357,001	-	-	
5445	School Lunch Program	213,377	533,125	1,112,000	262,000	-76.4%
5446	School Breakfast Program	53,486	116,404	200,000	64,000	-68.0%
5448	After School Snack Program	2,832	1,111	3,000	3,000	0.0%
5451, 5452	Title and Career Grants	245,474	89,577	125,096	142,186	13.7%
5455-5499	Other Federal	231,137	323,641	77,000	77,000	0.0%
	Total Federal	746,306	1,420,859	2,130,662	1,161,752	-45.5%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition Other Districts/Contracted Trans	17,867	3,616	24,000	24,000	0.0%
	Total Other	17,867	3,616	24,000	24,000	0.0%
	Total Revenues	35,046,008	33,616,327	31,409,540	31,310,109	-0.3%

REVENUES BY OBJECT TEACHERS' FUND ONLY

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	16,727,843	16,714,149	17,805,668	17,884,329	0.4%
5112	Delinquent Taxes	305,229	271,008	252,819	253,936	0.4%
5113	Prop C Sales Taxes	1,584,011	1,655,985	2,209,490	2,637,500	19.4%
5114	Financial Institution Taxes	176,413	30,529	45,000	47,808	6.2%
5115	M & M (Surcharge Taxes)	634,718	605,014	457,246	637,436	39.4%
5116	In Lieu of Tax	-	4,509	-	-	
5131	Transportation Fees from Patrons	-	-	-	-	
5141-5143	Earnings on Investments	32,812	3,045	500	98,098	19519.6%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	-	-	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	1,250	-	-	-	
	Total Local	19,462,275	19,284,239	20,770,723	21,559,107	3.8%
	County:					
5211	Fines/Forfeitures/Escheats	68,353	34,031	40,000	20,000	-50.0%
5221	State Assessed Utility Taxes	260,692	272,198	272,000	272,000	0.0%
	Total County	329,045	306,230	312,000	292,000	-6.4%
	State:					
5311	Basic Formula	7,329,220	6,272,322	7,507,018	7,419,758	-1.2%
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	1,374,330	1,750,829	1,566,472	1,803,028	15.1%
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	8,703,550	8,023,151	9,073,490	9,222,786	1.6%
	Federal:					
5412	Medicaid	-	46,374	30,000	25,000	-16.7%
5422-5424	CARES - ESSER	-	167,061	204,522	204,522	0.0%
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	-	270,334	301,629	151,479	-49.8%
5427, 5455-5499	Other Federal	-	-	-	-	
	Total Federal	-	483,769	536,151	381,001	-28.9%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	288,311	89,698	125,000	125,000	0.0%
	Total Other	288,311	89,698	125,000	125,000	0.0%
	Total Revenues	28,783,182	28,187,087	30,817,364	31,579,894	2.5%

REVENUES BY OBJECT

CAPITAL PROJECTS FUND ONLY

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	988,718	583,595	987,767	624,453	-36.8%
5112	Delinquent Taxes	18,041	12,943	14,025	8,866	-36.8%
5113	Prop C Sales Taxes	-	-	-	-	
5114	Financial Institution Taxes	23,522	1,066	-	2,652	
5115	M & M (Surcharge Taxes)	37,516	21,177	15,965	35,361	121.5%
5116	In Lieu of Tax	-	157	-	-	
5131	Transportation Fees from Patrons	-	-	-	-	
5141-5143	Earnings on Investments	260,415	10,959	2,000	5,442	172.1%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	-	20,000	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	-	-	-	-	
	Total Local	1,328,212	649,897	1,019,757	676,774	-33.6%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	68,462	11,479	11,000	11,000	0.0%
	Total County	68,462	11,479	11,000	11,000	0.0%
	State:					
5311	Basic Formula	-	-	-	-	
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	-	-	-	-	
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	-	-	-	-	
	Federal:					
5412	Medicaid	-	-	-	-	
5422-5424	CARES - ESSER	-	-	-	-	
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	-	-	-	-	
5455-5499	Other Federal	-	-	-	-	
	Total Federal	-	-	-	-	
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	10,173,590	-	-	-	
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	-	-	-	-	
	Total Other	10,173,590	-	-	-	
	Total Revenues	11,570,264	661,376	1,030,757	687,774	-33.3%

REVENUES BY OBJECT DEBT SERVICE FUND ONLY

Object Code	Title	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
	Local:					
5111	Current Taxes	5,325,809	5,321,449	5,668,966	5,694,011	0.4%
5112	Delinquent Taxes	97,179	86,550	80,492	80,848	0.4%
5113	Prop C Sales Taxes	-	-	-	-	
5114	Financial Institution Taxes	-	9,720	-	15,221	
5115	M & M (Surcharge Taxes)	202,081	192,624	145,578	202,947	39.4%
5116	In Lieu of Tax	-	1,436	-	-	
5131	Transportation Fees from Patrons					
5141-5143	Earnings on Investments	373,901	3,432	667,715	36,000	-94.6%
5151-5161	Food Service - Program	-	-	-	-	
5165	Food Service - Non-Program	-	-	-	-	
5171-5179	Student Activities	-	-	-	-	
5181	Community Services	-	-	-	-	
5191-5198	Other Local	-	-	-	-	
	Total Local	5,998,970	5,615,210	6,562,751	6,029,027	-8.1%
	County:					
5211	Fines/Forfeitures/Escheats	-	-	-	-	
5221	State Assessed Utility Taxes	119,309	125,591	125,000	125,000	0.0%
	Total County	119,309	125,591	125,000	125,000	0.0%
	State:					
5311	Basic Formula	-	-	-	-	
5312	Transportation Aid	-	-	-	-	
5319	Classroom Trust	-	-	-	-	
5324	Parents as Teachers	-	-	-	-	
5332	Career Education	-	-	-	-	
5333	Food Service	-	-	-	-	
5369	Residential Placement/Excess Cost	-	-	-	-	
5397	Other State	-	-	-	-	
	Total State	-	-	-	-	
	Federal:					
5412	Medicaid	-	-	-	-	
5422, 5424	CARES - ESSER					
5428, 5429	Coronavirus Relief Fund	-	-	-	-	
5445	School Lunch Program	-	-	-	-	
5446	School Breakfast Program	-	-	-	-	
5448	After School Snack Program	-	-	-	-	
5451, 5452	Title I	-	-	-	-	
5455-5499	Other Federal	546,194	109,650	216,000	216,000	0.0%
	Total Federal	546,194	109,650	216,000	216,000	0.0%
	Other:					
5631	Net Insurance Recovery	-	-	-	-	
5611, 5692	Sale/Refunding of Bonds	-	-	13,015,000	-	-100.0%
5641, 5651	Sale of School Buses/Property	-	-	-	-	
58xx	Tuition from Other Districts	-	-	-	-	
	Total Other	-	-	13,015,000	-	-100.0%
	Total Revenues	6,664,472	5,850,451	19,918,751	6,370,027	-68.0%

EXPENDITURE DISCUSSION

The District's total expenditure budget for FY23 is \$70,094,061. This includes \$64,274,097 in Operating Funds with the remainder in Debt Service Fund. The following discussion is meant to give the reader a better understanding of the District's expenditure program.

SALARY AND BENEFITS

Approximately 80% of the operating budget is comprised of salary and benefits for staff. Medical insurance premiums are expected to increase by 2.7% for FY23. Salaries were increased to account for the raises that were recommended to and approved by the Board of Education. The District's salary models calculate the median salary for the same position in other St. Louis County school districts. The cost for the increase to the teachers' salary schedule is 3.5%, support staff is expected to cost 4.0% and the cost of the administrator schedule is 2.5%. The goal for teachers is to be 5% above the median salary, while the other employee categories are at 3% above the median salary for their respective group(s). This is an area that the district will reexamine during FY23 to determine if it is possible to get all groups to the 5% above county median goal.

The district experienced a decrease in enrollment during the pandemic. The decrease in enrollment led to the reduction of approximately 7 FTE, through attrition, for FY23. Enrollment will be monitored during the year to determine future staffing needs.

SUPPLIES AND PURCHASED SERVICES

Supplies and purchased services make up 18.2% of the operating budget. Purchased services are budgeted to increase by over 20%. This is mainly due to the reclassification of some of the districts' accounts that were previously in the supply area. Transportation is being increased due to the expected addition of a bus route at the high school. The area of supplies was decreased due to the removal of carryover budget amounts, a reduction of 10% was applied to budgets across the district, and the reclassification of some of the supply accounts to the purchased service area. The budget includes allocations for furniture, fixtures, small equipment, and supplies to support the education of the district's students.

CAPITAL PROJECTS

The Capital Projects budget funds facility improvements, and large equipment purchases. The total Capital Projects expenditure budget for FY23 is \$1,110,300. The capital projects fund is used for maintenance projects throughout the District and instructional and support equipment purchases.

DEBT SERVICE

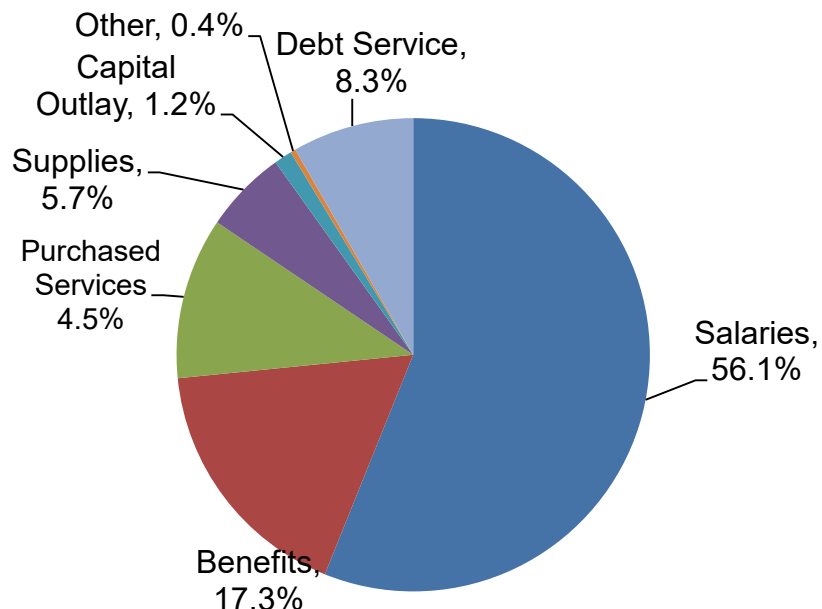
The Debt Service expenditure budget funds payments on general obligation debt and related interest. The total Debt Service expenditure budget for FY23 is \$5,819,964. Of this total, \$3,760,000 is budgeted for principal payments with the remainder to cover interest payments and fees. The projected year-end balance for this fund is approximately \$6.4 million. The debt service fund has the ability to support a bond issue of \$45 million without increasing the tax rate.

BUDGETED EXPENDITURES BY FUND AND FUNCTION FY23

	General Fund	Teachers' Fund	Capital Projects Fund	Total Operating Funds	Debt Service Fund	Total All Funds
Instructional Expenditures:						
Elementary	1,693,239	13,974,072	21,675	15,688,986	-	15,688,986
Middle	521,620	6,755,903	-	7,277,523	-	7,277,523
Senior High	547,170	8,084,634	60,625	8,692,429	-	8,692,429
Summer School	61,531	272,766	-	334,297	-	334,297
Special Instruction	31,605	2,244,730	-	2,276,335	-	2,276,335
Supplemental Instruction	122,482	148,997	-	271,479	-	271,479
Early Childhood Special Education	-	-	-	-	-	-
Career Education	31,469	-	-	31,469	-	31,469
Student Activities	1,202,025	750,922	-	1,952,947	-	1,952,947
Tuition & Contracted Education	-	-	-	-	-	-
Total Instructional Expenditures	4,211,141	32,232,024	82,300	36,525,465	-	36,525,465
Support Services Expenditures:						
Attendance	370,494	-	-	370,494	-	370,494
Guidance	-	1,392,557	-	1,392,557	-	1,392,557
Health, Psych, Speech & Audio	742,465	-	-	742,465	-	742,465
Improvement of Instruction	288,500	222,179	-	510,679	-	510,679
Professional Development	15,000	-	-	15,000	-	15,000
Media Services	212,826	874,943	-	1,087,769	-	1,087,769
Board of Education Services	537,949	-	-	537,949	-	537,949
Executive Administration	454,494	1,078,560	-	1,533,054	-	1,533,054
Building Level Administration	1,118,170	2,663,129	-	3,781,299	-	3,781,299
Business/Central Services	1,090,067	-	1,500	1,091,567	-	1,091,567
Operation of Plant	8,019,944	-	536,500	8,556,444	-	8,556,444
Pupil Transportation	806,460	-	-	806,460	-	806,460
Food Services	1,489,500	-	5,000	1,494,500	-	1,494,500
Central Office Support Services	2,504,694	339,135	60,000	2,903,829	-	2,903,829
Total Support Services Expenditures	17,650,561	6,570,503	603,000	24,824,064	-	24,824,064
Total Instruction & Support Expenditures	21,861,702	38,802,527	685,300	61,349,529	-	61,349,529
Community Services Expenditures	1,455,432	1,044,136	-	2,499,568	-	2,499,568
Facilities Acquisition & Construction Exp.	-	-	175,000	175,000	-	175,000
Principal & Interest Expenditures	-	-	250,000	250,000	5,819,964	6,069,964
Total Expenditures	23,317,134	39,846,663	1,110,300	64,274,097	5,819,964	70,094,061

REVENUES BY SOURCE
EXPENDITURES BY OBJECT
ALL FUNDS

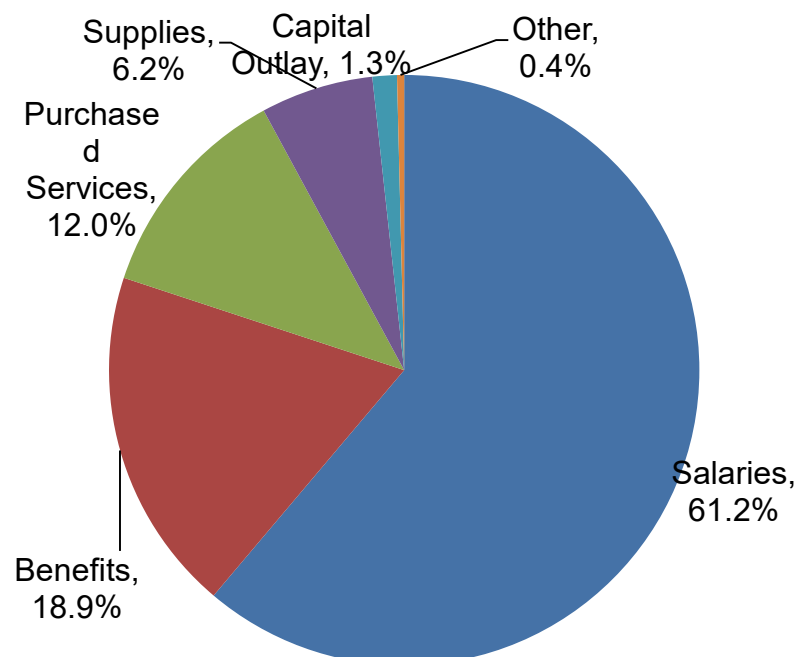
	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	60,083,056	55,527,858	56,655,109	57,726,265	1.9%
County	879,528	822,021	828,000	808,000	-2.4%
State	9,329,074	9,857,770	9,646,490	9,505,786	-1.5%
Federal	1,292,500	2,012,910	2,882,813	1,758,753	-39.0%
Other	10,479,768	94,682	13,164,000	149,000	-98.9%
Total Revenues	82,063,926	68,315,242	83,176,412	69,947,804	-15.9%
Expenditures:					
Salaries	38,054,364	37,456,618	40,534,737	39,317,171	-3.0%
Benefits	11,272,451	10,954,611	11,443,781	12,142,869	6.1%
Purchased Services	6,071,224	5,734,685	6,304,216	7,738,072	22.7%
Supplies	4,503,307	3,913,905	4,821,145	3,965,686	-17.7%
Capital Outlay	4,344,136	17,615,874	6,619,502	860,300	-87.0%
Other	384,432	179,795	251,000	250,000	-0.4%
Debt Service	23,714,951	5,197,889	18,545,785	5,819,964	-68.6%
Total Expenditures	88,344,865	81,053,378	88,520,166	70,094,061	-20.8%
Yearly Increase (Decrease)	(6,280,939)	(12,738,135)	(5,343,754)	(146,257)	-97.3%
Fund Balance - July 1	64,174,982	57,894,043	45,155,908	39,812,154	-11.8%
Fund Balance - June 30	57,894,043	45,155,908	39,812,154	39,665,896	-0.4%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
OPERATING FUNDS ONLY**

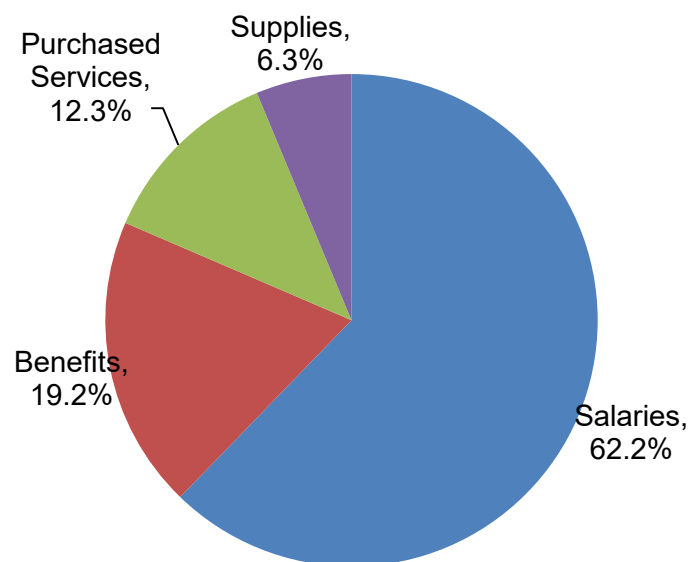
(General, Teachers', and Capital Projects Funds)

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	54,084,086	49,912,648	50,092,358	51,697,238	3.2%
County	760,219	696,430	703,000	683,000	-2.8%
State	9,329,074	9,857,770	9,646,490	9,505,786	-1.5%
Federal	746,306	1,903,260	2,666,813	1,542,753	-42.1%
Other	10,479,768	94,682	149,000	149,000	0.0%
Total Revenues	75,399,453	62,464,790	63,257,661	63,577,777	0.5%
Expenditures:					
Salaries	38,054,364	37,456,618	40,534,737	39,317,171	-3.0%
Benefits	11,272,451	10,954,611	11,443,781	12,142,869	6.1%
Purchased Services	6,071,224	5,734,685	6,304,216	7,738,072	22.7%
Supplies	4,503,307	3,913,905	4,821,145	3,965,686	-17.7%
Capital Outlay	4,344,136	17,615,874	6,619,502	860,300	-87.0%
Other	384,432	179,795	251,000	250,000	-0.4%
Debt Service	-	-	-	-	-
Total Expenditures	64,629,914	75,855,489	69,974,381	64,274,097	-8.1%
Yearly Increase (Decrease)	10,769,539	(13,390,699)	(6,716,720)	(696,320)	-89.6%
Fund Balance - July 1	42,680,160	53,449,699	40,059,000	33,342,280	-16.8%
Fund Balance - June 30	53,449,699	40,059,000	33,342,280	32,645,960	-2.1%



REVENUES BY SOURCE
EXPENDITURES BY OBJECT
GENERAL AND TEACHERS' FUNDS ONLY

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	52,755,874	49,262,751	49,072,601	51,020,464	4.0%
County	691,757	684,951	692,000	672,000	-2.9%
State	9,329,074	9,857,770	9,646,490	9,505,786	-1.5%
Federal	746,306	1,903,260	2,666,813	1,542,753	-42.1%
Other	306,178	94,682	149,000	149,000	0.0%
Total Revenues	63,829,189	61,803,414	62,226,904	62,890,003	1.1%
Expenditures:					
Salaries	38,054,364	37,456,618	40,534,737	39,317,171	-3.0%
Benefits	11,272,451	10,954,611	11,443,781	12,142,869	6.1%
Purchased Services	6,071,224	5,734,685	6,304,216	7,738,072	22.7%
Supplies	4,503,307	3,913,905	4,821,145	3,965,686	-17.7%
Capital Outlay	-	6,286	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	59,901,346	58,066,106	63,103,879	63,163,797	0.1%
Yearly Increase (Decrease)	3,927,843	3,737,308	(876,975)	(273,794)	-68.8%
Fund Balance - July 1	29,892,297	32,915,774	35,875,347	33,252,253	-7.3%
Transfers	(904,366)	(777,735)	(1,746,119)	(1,746,119)	0.0%
Fund Balance - June 30	32,915,774	35,875,347	33,252,253	31,232,340	-6.1%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
GENERAL FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Budget	% Change
Revenues:					
Local	33,293,599	29,978,512	28,301,878	29,461,357	4.1%
County	362,712	378,721	380,000	380,000	0.0%
State	625,524	1,834,619	573,000	283,000	-50.6%
Federal	746,306	1,419,491	2,130,662	1,161,752	-45.5%
Other	17,867	4,984	24,000	24,000	0.0%
Total Revenues	35,046,008	33,616,327	31,409,540	31,310,109	-0.3%
Expenditures:					
Salaries	8,646,549	7,938,855	9,107,215	8,849,322	-2.8%
Benefits	2,941,028	2,625,667	2,865,566	3,329,055	16.2%
Purchased Services	5,032,981	4,935,902	5,804,216	7,173,072	23.6%
Supplies	4,503,307	3,913,905	4,821,145	3,965,686	-17.7%
Capital Outlay	-	6,286	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	21,123,865	19,420,615	22,598,143	23,317,134	3.2%
Yearly Increase (Decrease)	13,922,143	14,195,712	8,811,397	7,992,975	-9.3%
Fund Balance - July 1	28,636,631	32,915,774	28,568,765	33,252,253	16.4%
Transfers	(9,643,000)	(18,542,721)	(4,127,909)	(10,012,888)	142.6%
Fund Balance - June 30	32,915,774	28,568,765	33,252,253	31,232,340	-6.1%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
TEACHERS' FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2023-23 Budget	% Change
Revenues:					
Local	19,462,275	19,284,239	20,770,723	21,559,107	3.8%
County	329,045	306,230	312,000	292,000	-6.4%
State	8,703,550	8,023,151	9,073,490	9,222,786	1.6%
Federal	-	483,769	536,151	381,001	-28.9%
Other	288,311	89,698	125,000	125,000	0.0%
Total Revenues	28,783,181	28,187,087	30,817,364	31,579,894	2.5%
Expenditures:					
Salaries	29,407,815	29,517,763	31,427,521	30,467,849	-3.1%
Benefits	8,331,423	8,328,944	8,578,215	8,813,814	2.7%
Purchased Services	1,038,243	798,783	500,000	565,000	13.0%
Supplies	-	-	-	-	
Capital Outlay	-	-	-	-	
Other	-	-	-	-	
Debt Service	-	-	-	-	
Total Expenditures	38,777,481	38,645,491	40,505,736	39,846,663	-1.6%
Yearly Increase (Decrease)	(9,994,300)	(10,458,404)	(9,688,373)	(8,266,769)	-14.7%
Fund Balance - July 1	1,255,666	(1,255,666)	7,306,582	-	-100.0%
Transfers	8,738,634	17,764,986	2,381,790	8,266,769	247.1%
Fund Balance - June 30	(1,255,666)	7,306,582	-	-	



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
CAPITAL PROJECTS FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	1,328,212	649,897	1,019,757	676,774	-33.6%
County	68,462	11,479	11,000	11,000	0.0%
State	-	-	-	-	
Federal	-	-	-	-	
Other	10,173,590	-	-	-	
Total Revenues	11,570,264	661,376	1,030,757	687,774	-33.3%
Expenditures:					
Salaries	-	-	-	-	
Benefits	-	-	-	-	
Purchased Services	-	-	-	-	
Supplies	-	-	-	-	
Capital Outlay	4,344,136	17,609,588	6,619,502	860,300	-87.0%
Other	384,432	179,795	251,000	250,000	-0.4%
Debt Service	-	-	-	-	
Total Expenditures	4,728,568	17,789,383	6,870,502	1,110,300	-83.8%
Yearly Increase (Decrease)	6,841,696	(17,128,007)	(5,839,745)	(422,526)	-92.8%
Fund Balance - July 1	12,787,863	20,533,925	4,183,653	90,027	-97.8%
Transfers	904,366	777,735	1,746,119	1,746,119	0.0%
Fund Balance - June 30	20,533,925	4,183,653	90,027	1,413,620	1470.2%



**REVENUES BY SOURCE
EXPENDITURES BY OBJECT
DEBT SERVICE FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	5,998,970	5,615,210	6,562,751	6,029,027	-8.1%
County	119,309	125,591	125,000	125,000	0.0%
State	-	-	-	-	
Federal	546,194	109,650	216,000	216,000	0.0%
Other	-	-	13,015,000	-	-100.0%
Total Revenues	6,664,473	5,850,452	19,918,751	6,370,027	-68.0%
Expenditures:					
Principal	20,775,000	3,005,000	16,285,574	3,760,000	-76.9%
Interest	2,937,263	2,189,669	2,191,961	2,056,964	-6.2%
Other	2,688	3,220	68,250	3,000	-95.6%
Total Expenditures	23,714,951	5,197,889	18,545,785	5,819,964	-68.6%
Yearly Increase (Decrease)	(17,050,478)	652,563	1,372,966	550,063	-59.9%
Fund Balance - July 1	21,494,822	4,444,344	5,096,907	6,469,873	26.9%
Fund Balance - June 30	4,444,344	5,096,907	6,469,873	7,019,936	8.5%



REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
ALL FUNDS

	2019-20 Actual	2020-21 Budget	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	60,083,056	55,527,858	56,655,109	57,726,265	4.0%
County	879,528	822,021	828,000	808,000	-1.7%
State	9,329,074	9,857,770	9,646,490	9,505,786	-3.6%
Federal	1,292,500	2,012,910	2,882,813	1,758,753	-12.6%
Other	10,479,768	94,682	13,164,000	149,000	57.4%
Total Revenues	82,063,926	68,315,242	83,176,412	69,947,804	2.4%
Instructional Expenditures:					
Elementary	17,849,014	17,821,315	17,109,668	15,688,986	-12.0%
Middle	5,174,907	5,085,146	6,975,815	7,277,523	43.1%
Senior High	10,003,121	9,918,651	10,338,135	8,692,429	-12.4%
Summer School	201,286	325,590	340,889	334,297	2.7%
Special Instruction	39,401	814,886	762,824	2,276,335	179.3%
Supplemental Instruction	214,897	328,217	507,994	271,479	-17.3%
Early Childhood Special Education	-	-	-	-	
Career Education	15,770	20,696	19,900	31,469	52.1%
Student Activities	1,415,994	976,802	1,113,632	1,952,947	99.9%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	34,914,390	35,291,302	37,168,857	36,525,465	3.5%
Support Services Expenditures:					
Attendance	1,314,472	282,313	339,616	370,494	31.2%
Guidance	1,506,774	1,588,298	1,676,350	1,392,557	-12.3%
Health, Psych, Speech & Audio	572,796	573,759	676,197	742,465	29.4%
Improvement of Instruction	138,853	291,187	396,968	510,679	75.4%
Professional Development	72,898	25,428	48,000	15,000	-41.0%
Media Services	948,649	953,918	983,626	1,087,769	14.0%
Board of Education Services	133,371	170,270	533,238	537,949	215.9%
Executive Administration	2,012,671	1,254,646	1,210,069	1,533,054	22.2%
Building Level Administration	3,516,135	3,855,963	4,069,312	3,781,299	-1.9%
Business/Central Services	1,623,482	1,112,617	1,083,318	1,091,567	-1.9%
Operation of Plant	7,879,135	7,811,371	9,468,600	8,556,444	9.5%
Pupil Transportation	481,202	350,489	695,600	806,460	130.1%
Food Services	1,096,477	943,366	1,500,500	1,494,500	58.4%
Central Office Support Services	2,066,832	2,550,154	2,955,361	2,903,829	13.9%
Total Support Services Expenditures	23,363,746	21,763,780	25,636,755	24,824,064	14.1%
Total Instruction & Support Expenditures	58,278,136	57,055,082	62,805,612	61,349,529	7.5%
Community Services Expenditures	2,773,179	2,177,308	2,461,551	2,499,568	14.8%
Facilities Acquisition & Construction Exp.	3,194,166	16,443,304	4,456,217	175,000	-98.9%
Principal & Interest Expenditures	24,099,383	5,377,684	18,796,785	6,069,964	12.9%
Total Expenditures	88,344,864	81,053,378	88,520,165	70,094,061	-13.5%

**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
OPERATING FUNDS ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	54,084,086	49,912,648	50,092,358	51,697,238	3.2%
County	760,219	696,430	703,000	683,000	-2.8%
State	9,329,074	9,857,770	9,646,490	9,505,786	-1.5%
Federal	746,306	1,903,260	2,666,813	1,542,753	-42.1%
Other	10,479,768	94,682	149,000	149,000	0.0%
Total Revenues	75,399,453	62,464,790	63,257,661	63,577,777	0.5%
Instructional Expenditures:					
Elementary	17,849,014	17,821,315	17,109,668	15,688,986	-8.3%
Middle	5,174,907	5,085,146	6,975,815	7,277,523	4.3%
Senior High	10,003,121	9,918,651	10,338,135	8,692,429	-15.9%
Summer School	201,286	325,590	340,889	334,297	-1.9%
Special Instruction	39,401	814,886	762,824	2,276,335	198.4%
Supplemental Instruction	214,897	328,217	507,994	271,479	-46.6%
Early Childhood Special Education	-	-	-	-	
Career Education	15,770	20,696	19,900	31,469	58.1%
Student Activities	1,415,994	976,802	1,113,632	1,952,947	75.4%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	34,914,390	35,291,302	37,168,857	36,525,465	-1.7%
Support Services Expenditures:					
Attendance	1,314,472	282,313	339,616	370,494	9.1%
Guidance	1,506,774	1,588,298	1,676,350	1,392,557	-16.9%
Health, Psych, Speech & Audio	572,796	573,759	676,197	742,465	9.8%
Improvement of Instruction	138,853	291,187	396,968	510,679	28.6%
Professional Development	72,898	25,428	48,000	15,000	-68.8%
Media Services	948,649	953,918	983,626	1,087,769	10.6%
Board of Education Services	133,371	170,270	533,238	537,949	0.9%
Executive Administration	2,012,671	1,254,646	1,210,069	1,533,054	26.7%
Building Level Administration	3,516,135	3,855,963	4,069,312	3,781,299	-7.1%
Business/Central Services	1,623,482	1,112,617	1,083,318	1,091,567	0.8%
Operation of Plant	7,879,135	7,811,371	9,468,600	8,556,444	-9.6%
Pupil Transportation	481,202	350,489	695,600	806,460	15.9%
Food Services	1,096,477	943,366	1,500,500	1,494,500	-0.4%
Central Office Support Services	2,066,832	2,550,154	2,955,361	2,903,829	-1.7%
Total Support Services Expenditures	23,363,746	21,763,780	25,636,755	24,824,064	-3.2%
Total Instruction & Support Expenditures	58,278,136	57,055,082	62,805,612	61,349,529	-2.3%
Community Services Expenditures	2,773,179	2,177,308	2,461,551	2,499,568	1.5%
Facilities Acquisition & Construction Exp.	3,194,166	16,443,304	4,456,217	175,000	-96.1%
Principal & Interest Expenditures	384,432	179,795	251,000	250,000	-0.4%
Total Expenditures	64,629,913	75,855,489	69,974,380	64,274,097	-8.1%

**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
GENERAL AND TEACHERS' FUNDS ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	52,755,874	49,262,751	49,072,601	51,020,464	3.6%
County	691,757	684,951	692,000	672,000	-1.9%
State	9,329,074	9,857,770	9,646,490	9,505,786	-3.6%
Federal	746,306	1,903,260	2,666,813	1,542,753	-18.9%
Other	306,178	94,682	149,000	149,000	57.4%
Total Revenues	63,829,189	61,803,414	62,226,904	62,890,003	1.8%
Instructional Expenditures:					
Elementary	17,780,953	17,778,518	17,059,163	15,667,311	-11.9%
Middle	5,115,202	4,974,876	6,924,774	7,277,523	46.3%
Senior High	9,898,648	9,872,756	10,268,451	8,631,804	-12.6%
Summer School	201,286	325,590	340,889	334,297	2.7%
Special Instruction	39,401	814,886	762,824	2,276,335	179.3%
Supplemental Instruction	214,897	295,676	507,994	271,479	-8.2%
Early Childhood Special Education	-	-	-	-	
Career Education	10,789	20,696	15,000	31,469	52.1%
Student Activities	1,415,994	976,802	1,113,632	1,952,947	99.9%
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	34,677,170	35,059,799	36,992,727	36,443,165	3.9%
Support Services Expenditures:					
Attendance	1,314,472	282,313	339,616	370,494	31.2%
Guidance	1,506,774	1,588,298	1,676,350	1,392,557	-12.3%
Health, Psych, Speech & Audio	572,796	573,759	676,197	742,465	29.4%
Improvement of Instruction	138,853	291,187	386,925	510,679	75.4%
Professional Development	72,898	25,428	48,000	15,000	-41.0%
Media Services	948,649	953,918	983,626	1,087,769	14.0%
Board of Education Services	133,371	170,270	533,238	537,949	215.9%
Executive Administration	1,898,137	1,254,646	1,209,069	1,533,054	22.2%
Building Level Administration	3,516,135	3,855,963	4,069,312	3,781,299	-1.9%
Business/Central Services	1,616,819	1,009,312	1,074,140	1,090,067	8.0%
Operation of Plant	7,103,013	7,099,367	7,660,566	8,019,944	13.0%
Pupil Transportation	481,202	350,489	695,600	806,460	130.1%
Food Services	1,096,477	926,588	1,484,500	1,489,500	60.8%
Central Office Support Services	2,051,400	2,447,460	2,812,461	2,843,829	16.2%
Total Support Services Expenditures	22,450,995	20,828,999	23,649,600	24,221,064	16.3%
Total Instruction & Support Expenditures	57,128,165	55,888,798	60,642,327	60,664,229	8.5%
Community Services Expenditures	2,773,179	2,177,308	2,461,551	2,499,568	14.8%
Facilities Acquisition & Construction Exp.	-	-	-	-	
Principal & Interest Expenditures	-	-	-	-	
Total Expenditures	59,901,344	58,066,106	63,103,878	63,163,797	8.8%

**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
CAPITAL PROJECTS FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	1,328,212	649,897	1,019,757	676,774	-33.6%
County	68,462	11,479	11,000	11,000	0.0%
State	-	-	-	-	
Federal	-	-	-	-	
Other	10,173,590	-	-	-	
Total Revenues	11,570,264	661,376	1,030,757	687,774	-33.3%
Instructional Expenditures:					
Elementary	68,061	42,797	50,505	21,675	-57.1%
Middle	59,705	110,270	51,041	-	-100.0%
Senior High	104,473	45,895	69,684	60,625	-13.0%
Summer School	-	-	-	-	
Special Instruction	-	-	-	-	
Supplemental Instruction	-	32,541	-	-	
Early Childhood Special Education	-	-	-	-	
Career Education	4,981	-	4,900	-	-100.0%
Student Activities	-	-	-	-	
Tuition & Contracted Education	-	-	-	-	
Total Instructional Expenditures	237,220	231,503	176,130	82,300	-53.3%
Support Services Expenditures:					
Attendance	-	-	-	-	
Guidance	-	-	-	-	
Health, Psych, Speech & Audio	-	-	-	-	
Improvement of Instruction	-	-	10,043	-	-100.0%
Professional Development	-	-	-	-	
Media Services	-	-	-	-	
Board of Education Services	-	-	-	-	
Executive Administration	114,534	-	1,000	-	-100.0%
Building Level Administration	-	-	-	-	
Business/Central Services	6,663	103,305	9,178	1,500	-83.7%
Operation of Plant	776,122	712,004	1,808,034	536,500	-70.3%
Pupil Transportation	-	-	-	-	
Food Services	-	16,778	16,000	5,000	-68.8%
Central Office Support Services	15,432	102,694	142,900	60,000	-58.0%
Total Support Services Expenditures	912,751	934,781	1,987,155	603,000	-69.7%
Total Instruction & Support Expenditures	1,149,971	1,166,284	2,163,285	685,300	-68.3%
Community Services Expenditures	-	-	-	-	
Facilities Acquisition & Construction Exp.	3,194,166	16,443,304	4,456,217	175,000	-96.1%
Principal & Interest Expenditures	384,432	179,795	251,000	250,000	-0.4%
Total Expenditures	4,728,569	17,789,383	6,870,502	1,110,300	-83.8%

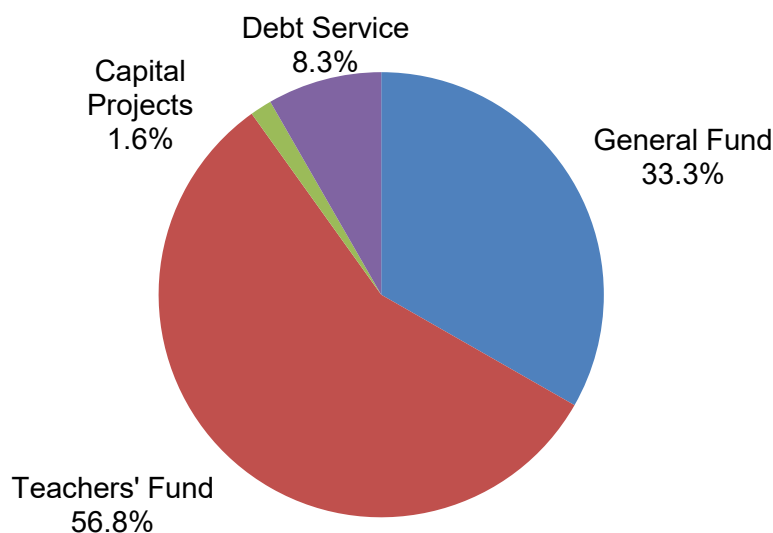
**REVENUES BY SOURCE
EXPENDITURES BY FUNCTION
DEBT SERVICE FUND ONLY**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	5,998,970	5,615,210	6,562,751	6,029,027	-8.1%
County	119,309	125,591	125,000	125,000	0.0%
State	-	-	-	-	
Federal	546,194	109,650	216,000	216,000	0.0%
Other	-	-	13,015,000	-	-100.0%
Total Revenues	6,664,473	5,850,452	19,918,751	6,370,027	-68.0%
Expenditures:					
Principal	20,775,000	3,005,000	16,285,574	3,760,000	-76.9%
Interest	2,937,263	2,189,669	2,191,961	2,056,964	-6.2%
Other	2,688	3,220	68,250	3,000	-95.6%
Total Expenditures	23,714,951	5,197,889	18,545,785	5,819,964	-68.6%
Yearly Increase (Decrease)	(17,050,478)	652,563		550,063	-15.7%



**REVENUES BY SOURCE
EXPENDITURES BY FUND
ALL FUNDS**

	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget	% Change
Revenues:					
Local	60,083,056	55,527,858	56,655,109	57,726,265	1.9%
County	879,528	822,021	828,000	808,000	-2.4%
State	9,329,074	9,857,770	9,646,490	9,505,786	-1.5%
Federal	1,292,500	2,012,910	2,882,813	1,758,753	-39.0%
Other	10,479,768	94,682	13,164,000	149,000	-98.9%
Total Revenues	82,063,926	68,315,242	83,176,412	69,947,804	-15.9%
Expenditures:					
General Fund	21,123,865	19,420,615	22,598,143	23,317,134	3.2%
Teachers' Fund	38,777,481	38,645,491	40,505,736	39,846,663	-1.6%
Capital Projects	4,728,568	17,789,383	6,870,502	1,110,300	-83.8%
Debt Service	23,714,951	5,197,889	18,545,785	5,819,964	-68.6%
Total Expenditures	88,344,865	81,053,378	88,520,166	70,094,061	-20.8%
Yearly Increase (Decrease)	(6,280,939)	(12,738,135)	(5,343,754)	(146,257)	-97.3%
Fund Balance - July 1	64,174,982	57,894,043	45,155,908	39,812,154	-11.8%
Fund Balance - June 30	57,894,043	45,155,908	39,812,154	39,665,896	-0.4%



FUND BALANCE

The Webster Groves School District has a healthy fund balance in its operating funds. The level of reserves puts the district in a strong fiscal position.

Strong reserves are important for several reasons including:

- Ability to address unexpected costs
- Ability to adjust for revenue declines
- Allows the district to save for large purchases
- Assists in the bond credit rating process
- Allows the district to have a positive cash flow through December

The fund balance percentage at the end of the fiscal year is expected to be 49.45%.

SUMMARY

Total revenues are \$69,947,804 and expenditures are \$70,094,061, which results in a budget deficit of \$146,257.

The District remains in a solid financial position to address funding challenges that may arise over the next few years. Revenue sources will continue to be monitored. The tax revenue accounts will be adjusted, as needed, after the district receives final assessed valuation numbers from the county and the tax rate is calculated. District budget managers will continue to monitor the various budgets to ensure that programs are spending within budget constraints.



INFORMATIONAL SECTION

DEBT OBLIGATION

The District has \$57,594,000 in general obligation debt as of July 1, 2022. This debt is serviced by the debt service tax levy of \$0.5699 per \$100 of assessed value. The debt service fund is expected to have a balance of \$7.0 million at the end of the fiscal year. The bonds provide funding for facilities for the district's students.

BOND AMORTIZATION TABLE

FISCAL YEAR	Fall Interest Payment	Spring Interest Payment	Spring Principal Payment	Total Payments
2023	1,035,696	1,014,839	3,760,000	5,810,535
2024	958,779	958,779	2,960,000	4,877,558
2025	913,766	913,766	3,260,000	5,087,532
2026	854,735	854,735	3,345,000	5,054,470
2027	802,120	802,120	4,254,000	5,858,240
2028	680,881	680,881	4,145,000	5,506,762
2029	597,981	597,981	4,395,000	5,590,962
2030	510,081	510,081	4,400,000	5,420,162
2031	422,081	422,081	4,005,000	4,849,162
2032	349,531	349,531	3,925,000	4,624,062
2033	287,781	287,781	3,715,000	4,290,562
2034	242,275	242,275	3,720,000	4,204,550
2035	182,250	182,250	3,270,000	3,634,500
2036	125,850	125,850	2,820,000	3,071,700
2037	84,300	84,300	2,360,000	2,528,600
2038	48,900	48,900	1,900,000	1,997,800
2039	20,400	20,400	1,360,000	1,400,800
TOTALS	\$8,117,407	\$8,096,550	\$57,594,000	\$73,807,957

SCHEDULE OF OUTSTANDING BOND PRINCIPAL

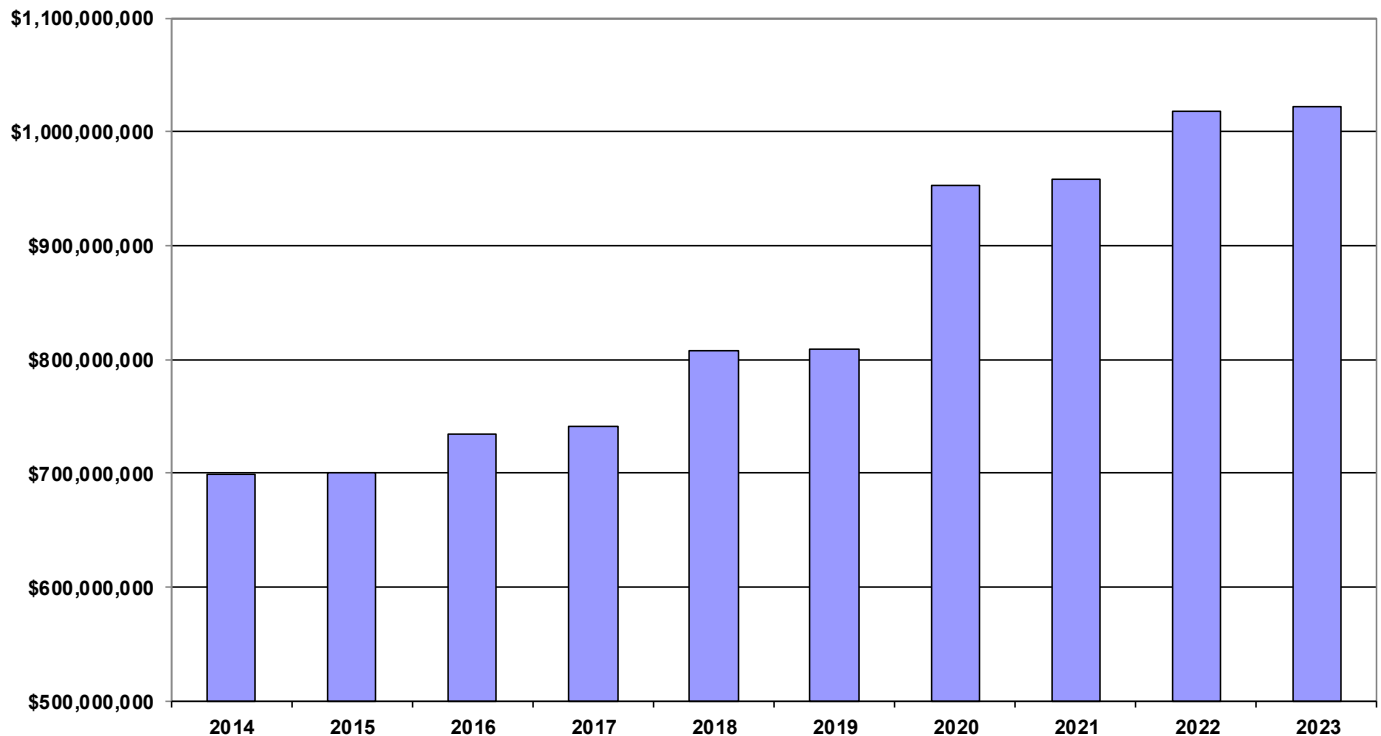
Fiscal Year- Beg Balance	2007 A	2010 C	2017	2019	2019 B	2022	TOTAL
2023	530,000	4,254,000	670,000			2,560,000	3,760,000
2024	555,000		665,000			1,740,000	-
2025	570,000		905,000			1,785,000	-
2026	595,000		895,000			1,855,000	-
2027							-
2028			4,145,000				-
2029			4,395,000				-
2030			4,400,000				-
2031				1,800,000	550,000	1,655,000	-
2032				1,750,000	500,000	1,675,000	-
2033				1,650,000	320,000	1,745,000	-
2034				2,300,000	1,420,000		-
2035				1,600,000	1,670,000		-
2036				1,200,000	1,620,000		-
2037				1,000,000	1,360,000		-
2038				700,000	1,200,000		-
2039				500,000	860,000		-
TOTALS	2,250,000	4,254,000	16,075,000	12,500,000	9,500,000	13,015,000	57,594,000

ASSESSED VALUATION HISTORY

ASSESSED VALUE / MARKET VALUE HISTORY OF TAXABLE PROPERTY

Fiscal Year	Assessed Value	% Increase (Decrease)	Market Value	Assessed vs. Market Ratio
2014	\$698,727,150	-0.65%	\$3,324,310,523	21.02%
2015	\$700,028,500	0.19%	\$3,329,351,766	21.03%
2016	\$733,967,650	4.85%	\$3,486,527,094	21.05%
2017	\$740,899,120	0.94%	\$3,513,269,749	21.09%
2018	\$807,231,700	8.95%	\$3,838,516,489	21.03%
2019	\$808,625,930	0.17%	\$3,847,410,970	21.02%
2020	\$952,371,990	17.78%	\$4,554,605,319	20.91%
2021	\$958,178,010	0.61%	\$4,580,322,247	20.92%
2022	\$1,017,426,070	6.18%	\$4,884,231,639	20.83%
2023	\$1,022,513,200	0.50%	\$4,908,652,797	20.83%

Note: Assessed valuations are based on December 31 values of previous calendar year.



TAX RATE HISTORY



PROPERTY TAX RATE BREAKDOWN BY CATEGORY

(PER \$100 ASSESSED VALUATION)

Fiscal Year	Residential	Commercial	Personal Property	Debt Service
2014	5.2877	5.5674	5.9100	0.5699
2015	5.2885	5.6617	5.9100	0.5699
2016	5.1023	5.2294	5.9100	0.5699
2017	5.0786	5.2772	5.9000	0.5699
2018	4.7554	4.8806	5.9000	0.5699
2019	4.7955	4.8924	5.9000	0.5699
2020	4.1118	4.5743	5.9000	0.5699
2021	4.1054	4.5718	5.9000	0.5699
2022	3.6584	4.3367	5.4389	0.5699
Est 2023	3.6789	4.6601	5.4389	0.5699

FUNDS AND DEFINITIONS

The District accounts for revenue and expenditures in the following funds:

GOVERNMENTAL FUNDS

- ⇒ General (Incidental) Fund
- ⇒ Special Revenue (Teacher's) Fund
- ⇒ Debt Service Fund
- ⇒ Capital Projects Fund
- ⇒ Bond Proceeds Fund

The District separates its monies based on requirements from the Missouri State Statute and the Department of Elementary and Secondary Education (DESE). In addition, there are several significant expenses the District chooses to separate to make sure financial discipline is maintained and accounting standards are met. The District currently has four governmental funds as required by the DESE: General (Incidental), Teachers', Capital Projects, and Debt Service. Along with these required governmental funds, the District maintains the following sub-funds: Food Service, Student Activities, and Bond Project accounts. The following terms and descriptions will assist the reader in the understanding of the District's funds.

GENERAL (INCIDENTAL) FUND

The fund used to account for all financial resources except those required to be accounted for in other funds. Transactions in this fund are general operating expenditures that are not grouped by another fund. Typical expenditures here include, but are not limited to, support staff salaries and benefits, and instructional materials and supplies.

Food Service Sub Fund: The sub-fund used to account for all revenues and expenditures related to the provision of school food services by the District to students and staff. This fund is merged with the General (Incidental) Fund for financial reporting.

Student Activity Sub Fund: The sub-fund used to account for money raised by the students for the students. The purpose of raising and expending activity money is to promote the general welfare, education, and morale of all the students and to finance approved extracurricular and co-curricular activities of student body organizations. This fund is merged with the General (Incidental) Fund for financial reporting.

TEACHERS' FUND

The fund used to account for revenue sources legally restricted to expenditures for the purpose of paying teachers' salaries and benefits, and tuition payments to other schools.

Together the General (Incidental) Fund and the Teachers' Fund are considered to be the Operating Funds of the District.

DEBT SERVICE FUND

The fund used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest, and payment of agents' fees. This fund is classified as a "Non-Operating Fund" throughout the budget.

CAPITAL PROJECTS FUND

The fund used to account for all facility acquisition, all construction, all lease purchase payments of principal and interest, and all other capital outlay expenditures. Included within this fund are sub-funds for specific bond issuances and related construction projects. This fund is classified as a "Non-Operating Fund" throughout the budget.

OTHER FUND DEFINITIONS

Governmental Funds: The funds focused on reporting the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they are to be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as a fund balance. The District's governmental funds consist of the following: General (Incidental), Teachers', Capital Projects, and Debt Service Funds.

Operating Funds: The classification of funds which includes the General (Incidental) and Teachers' Funds.

Transfer From Other Funds: Money received unconditionally from another fund without expectations of repayment. Such monies are revenues of the receiving fund, but not of the District as a whole.

CLASSIFICATION OF REVENUE AND EXPENDITURES

The DESE adopted a system of accounting for the classification of revenue and expenditures based on generally accepted accounting principles. The DESE requires revenues be classified by a combination of fund and object, and expenditures be classified by fund, object, and function. Definitions are as follows:

Fund: An independent accounting entity with its own assets, liabilities, and fund balance.

Function: An activity or purpose carried out by the school district such as teaching, counseling, media, transportation, etc.

Object: A brief description of the item being purchased such as supplies, books, equipment, repair, etc.

Location: The school or office that the expenditure serves.

Source of Funds: Identifies a subset of revenue used to fund a specific expenditure.

A typical budget code number reflecting the above would be:

001-1111-6411-4020-1

001 Indicates the item is to be charged to the General Fund.

1111 A function code indicating Elementary Instruction.

6411 An object code indicating Materials and Supplies.

4020 A location code indicating Avery Elementary School.

1 A source code indicating local funds.

The specific codes used by the District in the FY23 budget are generally defined in the following section and utilized in the financial section of the document.

REVENUE BY OBJECT

The revenue object code identifies the specific source of revenue, such as taxes, student activities, or grants. It also identifies whether the revenue came from a federal, state, local, or other source. The following is a list of object code numbers and the associated descriptions of the source of revenue:

5100-Local Revenue

- 5111 Current Taxes: Taxes on real and personal property within the District for the current year.
- 5112 Delinquent Taxes: Real and personal property tax revenue from prior year(s).
- 5113 School District Trust Fund: Revenue from Proposition C Sales Tax.
- 5114 Financial Institution Tax: Taxes levied on the intangible assets of financial institutions.
- 5115 M&M Surtax: Surcharge on commercial real estate to replace revenue lost with the elimination of the merchants and manufacturing businesses inventory tax.
- 5116 In Lieu of Tax: Revenue received for property removed from the tax rolls.
- 5141 Earnings on Investments: Interest revenue received from investments.
- 5150 Food Service Program: Sales of meals to pupils for breakfast and lunch.
- 5165 Food Service Non-Program: Sales of meals to adults and miscellaneous other food sales.
- 5170 Student Activities: All revenue received from student activities within the District.
- 5180 Community Services: All revenue received from self-funding early childhood education and before and after school care programs.
- 5190 Other Local Revenue: All other revenue received not covered in the above mentioned revenue codes.

5200-County Revenue

- 5211 Fines, Escheats, Etc.: Revenue received from St. Charles County for fines, foreclosures, or unclaimed taxes.
- 5221 State Assessed Utilities: Levy revenue on the assessed valuation of railroad and utility properties as assessed by the state.

5300-State Revenue

- 5311 Basic Formula-State Monies: Revenue from the state SB287 funding formula.
- 5312 Transportation: Revenue received for transporting children.
- 5314 Early Childhood Special Education (ECSE): Revenue received for the state portion of program funding.

- 5319 Basic Formula-Classroom Trust Fund: Revenue received from Riverboat gaming.
- 5324 Educational Screening Program/ PAT: Revenue received for the early childhood screening and Parents as Teachers (PAT) programs.
- Career Education: Reimbursement from state for career and technical education.
- Food Service: Revenue from state for school lunch program.
- 5359 Career Education Enhancement Grant: Revenue received from the Outstanding Schools Act.
- 5369 Residential Placement/Excess Cost: Amounts received for children in residential placements through the MO Department of Mental Health, MO Department of Social Services, Division of Family Services, or a court of competent jurisdiction pursuant to Section 167.126, RSMo.
- 5381 High Need Fund-Special Education: Reimbursement for expenditures made on behalf of students with disabilities when the current expenditure per pupil exceeds three times the District's average per pupil cost.
- 5397 Other State Revenue: All other revenue from the state not covered by the above revenue codes.

5400-Federal Revenue

- 5412 Medicaid: Reimbursement for Medicaid services.
- 5437 IDEA Grants: Amounts received through special competitive grants or state initiatives from the Individuals with Disabilities Act (IDEA) set-aside funds.
- 5441 IDEA Entitlement Funds, Part B IDEA: Entitlement amounts received through the Individuals with Disabilities Act (IDEA) grant for providing special education and related services to students with disabilities.
- 5442 Early Childhood Special Education (ECSE): Revenue received for ECSE programs.
- 5445 School Lunch Program: Revenue received directly through the DESE for the National School Lunch Program.
- 5446 School Breakfast Program: Revenue received directly through the DESE for the National School Breakfast Program.
- 5448 After School Snack Program: Revenue received directly through the DESE for the After School Snack Program.
- 5451 Title I - ESEA: Revenue received to help educationally disadvantaged students meet high academic standards.
- 5452 Title I, Part C-Migrant Education: Amounts for supplementary services to children of migrant workers.
- 5462 Title III, ESEA-English Language Acquisition and Academic Achievement: Amounts received for teaching limited English proficient children. 5461 Title IV.A – Student Support and Academic Enrichment

- 5465 Title II, Part A & B, ESEA-Teacher and Principal Training and Recruitment Fund/ Mathematics and Science Partnerships: Amounts received for improving teacher and principal quality.
- 5497 Other Federal Revenue: All other federal revenue not covered by the above revenue codes.

Other Revenue

- 5611 Sale of Bonds: Proceeds from selling bonds from a general obligation bond issue.
- 5641 Sale of School Buses: Revenue from the sale of surplus school buses.
- 5641 Sale of Other Property: Revenue from the sale of equipment, buildings, or land. 5651 Refunding Bonds: Proceeds from a refunding of general obligation bonds.
- 5810 Tuition from Other Districts: Revenue received from other districts for services provided by the District.

EXPENDITURES BY FUNCTION

The expenditure function code describes the action, purpose, or program for which activities are performed. The DESE requires the District to report by functions based on five main categories: Instruction, Support Services, Community Services, Facilities Acquisition and Construction, and Debt. These functions are further classified into subfunctions based on schools, programs, services, and areas of responsibilities.

1000-1999 Instruction: Activities dealing directly with the teaching of pupils, or the interaction between teachers and pupils. Teaching may be provided for pupils in a school classroom, in another location such as a home or hospital, or in another learning situation. Activities of aides or assistants are included in this function when they assist in the instructional process.

2000-2999 Support Services: Services which provide administrative, guidance, health and logistical support to facilitate and enhance instruction. Supporting services exist as adjuncts for the fulfillment of the objectives of instruction.

3000-3999 Community Services: Activities that do not directly relate to providing education of pupils in the District. These include services provided by the District for the whole or segments of the community.

4000-4999 Facilities Acquisition and Construction Services: Activities concerned with the acquisition of land and buildings, remodeling buildings, the construction of buildings, additions to buildings, initial installation of service systems, extension of service systems, and any other project meant to improve a site.

5000-5999 Short and Long Term Debt: Activities servicing the debt of the District

EXPENDITURES BY OBJECT

The expenditure object code identifies the service or commodity obtained. Listed below are the major expenditure object categories.

6100-6199 Salaries: Amounts paid to employees of the District who are considered to be in a position of permanent or temporary employment, including personnel substituting for those in permanent positions. This includes gross salary for services rendered while on the payroll of the District.

6200-6299 Benefits: Amounts paid by the District for benefits on behalf of the employees. These amounts are not included in the gross salary. Such expenditures include fringe benefits. While these payments are not made directly to the employee, they are considered part of the cost of employment.

6300-6399 Purchased Services: Amounts paid for services rendered by personnel who are not on the payroll of the District and for other services which the District may purchase. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

6400-6499 Supplies: Amounts paid for material items of an expendable nature that are consumed, deteriorate in use, or lose separate identity through fabrication or incorporation into different or more complex units or substances.

6500-6599 Capital Outlay: Expenditures for the acquisition of fixed assets or additions to fixed assets. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, and equipment.

6600-6699 Short and Long Term Debt: Expenditures for the retirement of debt, the payment of interest on debt, and the payment of fees.