



2022/23 Budget

USD 497 Board of Education Meeting

August 8, 2022

Review of 2021/22 Budget

Budget Reductions of \$6,413,503

Covered projected shortfall of \$4,270,000

Transferred \$200,000 to Contingency fund per Board

Provided \$ 1,724,849 to the salary pool

Covered increased insurance benefits of \$218,654

KSDE audit resulted in additional weightings reduction of \$65,000 and property / liability insurance increased \$102,000 more than projected.



General Fund Formula

Larger of past two years September 20th K-12 enrollment FTE

- + Current year Preschool Aged At-Risk (3 & 4 year olds) x .5 FTE
- + Current year Weightings on September 20th (finalized via KSDE audit)
- + Current year Special Education (finalized in June)
- X Base Aid for Student Excellence (BASE) of \$4,846 for 2022/23
- + Virtual state aid uses different funding formula
- = General Fund Budget



Weightings

Low & high enrollment weighting based on the size of the district - large district receive least amount of weighting

Bilingual weighting based on students attend bilingual education - higher of hours or headcount

Career Tech Ed weighting based on contact hours of students attend approved career tech courses

At-Risk weighting determined by number of students qualifying for free meals

High density At-Risk based on individual school At-Risk percentages

Transportation weighting for students residing 2.5 miles or more from attendance center

Cost of living weighting can be utilized for districts using 31% LOB or more

Fort Hays State Math & Science Academy if we have student(s) attending



Virtual enrollment

Virtual enrollment is funded at a different rate than on-site student enrollment.

Virtual enrollment is paid as follows:

Full time Virtual enrollment = \$5,600 per FTE

Part time Virtual enrollment = \$2,800 per FTE

Virtual credits for students age 19 or under that dropped out, and students 20 or older, are funded at \$709 per credit hour.



Local Option Budget (LOB)

The Local Option Budget is based on a percentage of the General fund.

Maximum authorized is 33% originally passed in 2015 election

LOB budget calculation:

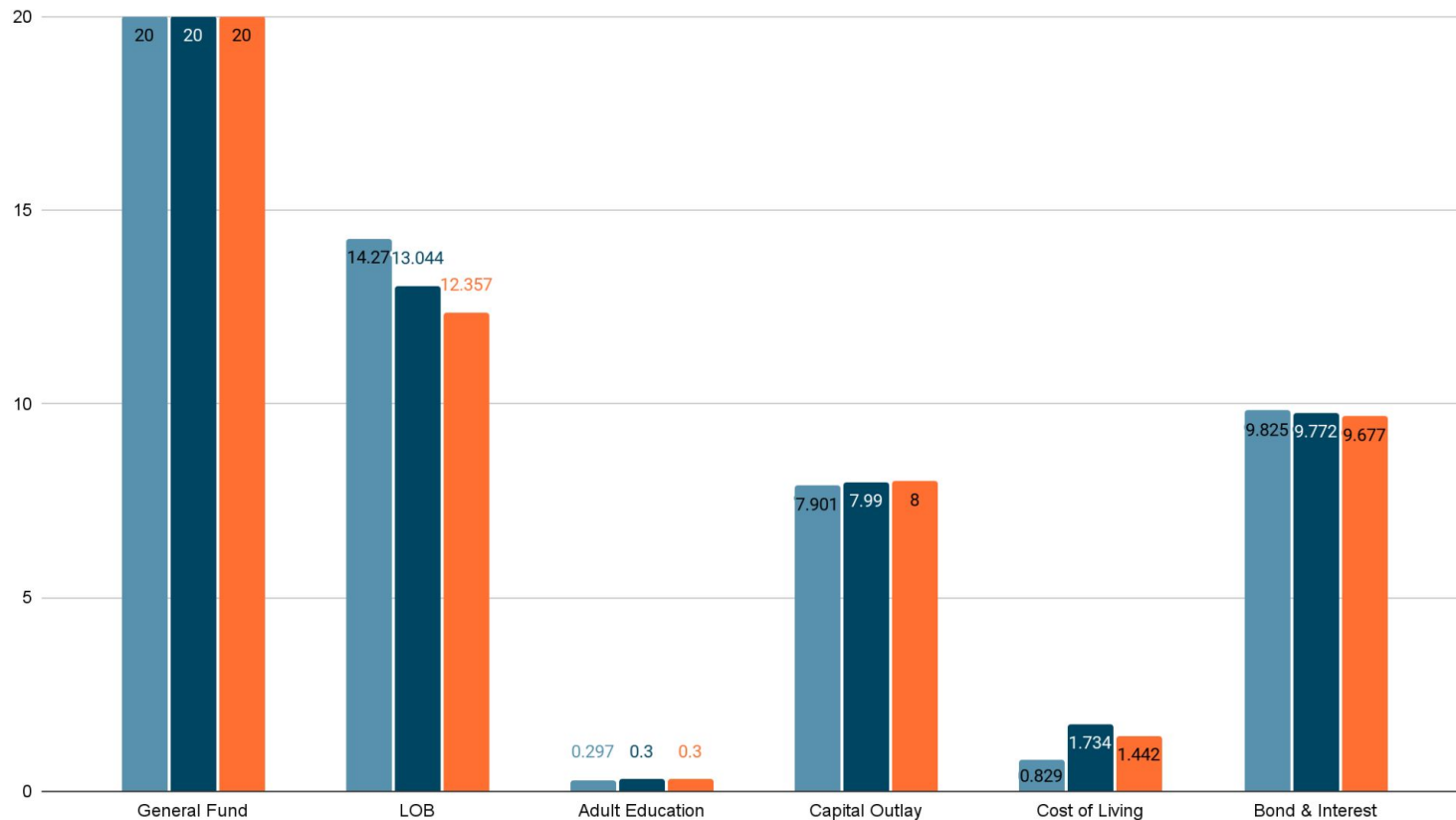
Excludes Virtual enrollment & Fort Hays State Math & Science Academy weighting

Includes Special Education weighting, the higher of 2008/09 or current year.

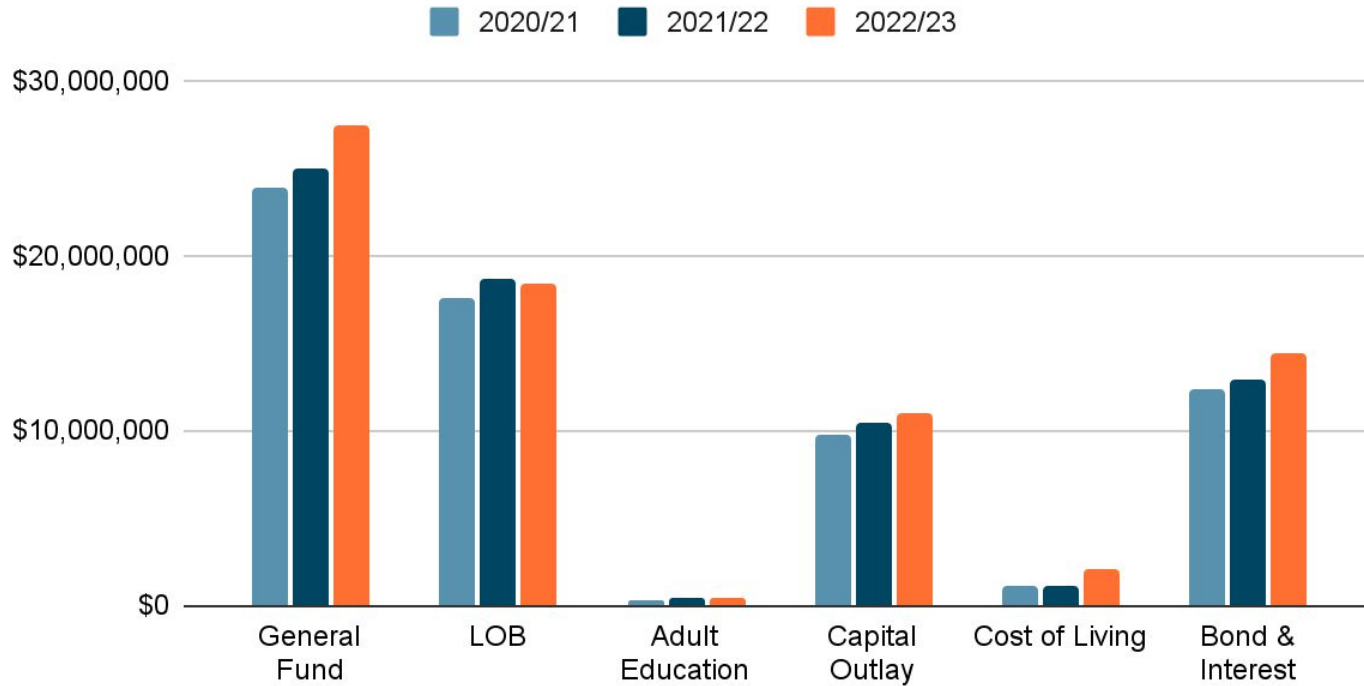


Mill Levies

2020/21 2021/22 2022/23



Taxes Levied



Code 99 for publication

		2020-2021 Actual		2021-2022 Actual		2022-2023 Proposed Budget		
	Code 99 Line	Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2022 Tax to be Levied (6)	Est. Tax Rate* (7)
OPERATING								
General	06	80,761,332	20.000	79,634,476	20.000	82,471,771	27,397,853	20.000
Supplemental General (LOB)	08	24,729,931	14.270	24,672,095	13.044	25,503,212	18,337,992	12.357
SPECIAL REVENUE								
Federal Funds	07	5,356,612		7,703,951		15,000,000		
Adult Education	10	460,886	0.297	470,935	0.300	600,000	445,216	0.300
Preschool-Aged At-Risk	11	447,908		416,625		605,000		
Adult Supplemental Education	12	0		0		0		
At Risk (K-12)	13	7,323,025		7,925,937		9,750,000		
Bilingual Education	14	725,808		730,720		865,000		
Virtual Education	15	5,255,490		4,478,440		6,525,000		
Capital Outlay	16	12,909,457	7.901	10,731,579	7.990	18,000,000	10,990,410	8.000
Driver Training	18	33,592		118		0		
Declining Enrollment	19	0	0.000	0	0.000	0	0	0.000
Extraordinary School Program	22	0		0		0		
Food Service	24	3,366,057		5,457,372		7,792,838		
Professional Development	26	291,882		213,709		300,000		
Parent Education Program	28	180,600		187,951		240,000		
Summer School	29	24,919		25,604		50,031		
Special Education	30	26,340,348		26,193,983		29,600,000		
Cost of Living	33	1,167,944	0.829	1,955,035	1.734	2,997,000	2,139,562	1.442
Career and Postsecondary Education	34	1,734,603		1,751,222		1,930,000		
Gifts and Grants	35	668,613		1,548,624		3,500,000		
Special Liability Expense Fund	42	0	0.000	0	0.000	0	0	0.000
School Retirement	44	0	0.000	0	0.000	0	0	0.000
Extraordinary Growth Facilities	45	0	0.000	0	0.000	0	0	0.000
Special Reserve Fund	47	14,231,042		13,200,984				
KPERS Special Retirement Contribution	51	10,756,607		11,008,377		11,558,796		
Contingency Reserve	53	392,558		392,558				
Textbook & Student Material Revolving	55	1,094,410		1,587,659				
Activity Fund	56	183,833		349,806				



Code 99 Continued

DEBT SERVICE								
Bond and Interest #1	62	13,991,588	9.825	13,953,763	9.772	13,934,125	14,361,699	9.677
Bond and Interest #2	63	0	0.000	0	0.000	0	0	0.000
No-Fund Warrant	66	0	0.000	0	0.000	0	0	0.000
Special Assessment	67	6,792	0.000	7,048	0.000	470,871	0	0.000
Temporary Note	68	0	0.000	0	0.000	0	0	0.000
COOPERATIVES¹								
Special Education	78	0		0		0		
TOTAL USD EXPENDITURES	100	212,435,837	53.122	214,230,052	52.840	231,693,644	73,672,732	51.776
Less: Transfers	105	53,958,370		53,450,191		45,756,255		
NET USD EXPENDITURES	110	158,477,467		160,779,861		185,937,389		
TOTAL USD TAXES LEVIED	115	68,468,072		69,385,991		73,672,732		

1. Sponsoring District Only

*Tax Rates are expressed in Mills

Assessed Valuation - General Fund	128	\$1,249,778,811
Assessed Valuation - All Other Funds	130	\$1,311,051,508
Assessed Valuation - Capital Outlay	129	\$1,298,538,882

\$1,273,719,017
\$1,335,704,311
\$1,324,802,502

\$1,369,892,651
\$1,484,051,718
\$1,373,801,220

Outstanding Indebtedness, July 1		2020
General Obligation Bonds	135	180,015,000
Capital Outlay Bonds	140	0
Temporary Note	145	0
No-Fund Warrant	150	0
Lease Purchase Principal	153	0
TOTAL USD DEBT	155	180,015,000

2021
172,885,000
0
0
0
0
172,885,000

2022
165,505,000
0
0
0
0
165,505,000

*Tax Rates are expressed in Mills



Property Tax Calculation

	<u>General Fund</u>	<u>All Other Funds</u>
Market Value of House	\$250,000	\$250,000
\$40,000 Exemption	- 40,000	
Net Value of House	\$210,000	\$250,000
Assessment Factor for Homes	x 11.5%	x 11.5%
Assessed Valuation	\$ 24,150	\$ 28,750
Mill Rate	20 mills	30 mills
Property Tax	\$ 483.00	\$ 862.50
	(\$24,150 x .020)	(\$28,750 x .030)

Total School Property Taxes = \$1,345.50 (General Fund plus all other funds)



Budget Process

Approve maximum budgets and mill levies for publication

Approve Revenue Neutral Rate

September 12 board meeting:

6:00 Revenue Neutral Rate Hearing

6:05 Budget Hearing



Questions



Revenue Neutral Rate for Publication

	Revenue Neutral Tax Rate			2022-2023	
	Actual Tax Levied	Actual Tax Rate	Neutral Tax Rate	Estimated Tax Levied	Est. Tax Rate
General	\$25,474,380	20.000	18.630	\$27,397,853	20.000
Capital Outlay	\$10,700,715	7.990	7.155	\$10,990,410	8.000
Bond and Interest #2	\$0	0.000		\$0	0.000
ALL OTHER FUNDS					
Supplemental General (LOB)	\$17,435,346	13.044		\$18,337,992	12.357
Adult Education	\$400,881	0.300		\$445,216	0.300
Cost of Living	\$2,315,262	1.734		\$2,139,562	1.442
Special Liability Expense Fund	\$0	0.000		\$0	0.000
Extraordinary Growth Facilities	\$0	0.000		\$0	0.000
Bond and Interest #1	\$13,059,407	9.772		\$14,361,699	9.677
No-Fund Warrant	\$0	0.000		\$0	0.000
Special Assessment	\$0	0.000		\$0	0.000
Temporary Note	\$0	0.000		\$0	0.000
Historical Museum	\$0	0.000		\$0	0.000
Public Library Board	\$0	0.000		\$0	0.000
Public Library Board Employee Benefits	\$0	0.000		\$0	0.000
Sub Total - All Other Funds	\$33,210,896	24.850	22.251	\$35,284,469	23.776



Questions

