

Annual Budget

for the



Warren County R-III School District 2023-24 Fiscal Year

Dr. Gregg Klinginsmith – Superintendent

www.warrencor3.org

Missouri School District: 109-003

Administrative Office
385 W. Veterans Memorial Parkway
Warrenton, MO 63383

Organizational Section

Budget Message

This is the recommended budget for the upcoming fiscal year. When adopted, the budget document serves as authorization to operate the schools for the upcoming year and will guide expenditures of approximately \$42 million in public funds, and assist the district continuing the mission of educating our students.

For the first time since the 16-17 school year, excluding the years the district received federal stimulus funds, the district is projected to have a surplus budget in the operational funds, debt service and capital projects. While these surpluses are not huge, it is good to see that the district is no longer deficit spending.

REVENUE

Revenue increases are projected to come mainly from local funds. This is a reassessment year in Warren County. The state tax commission has mandated an 8% increase in all residential properties. The increase in assessment will increase revenue to the district. With inflation being above 5% the district is eligible to receive a 5% increase in revenue of existing properties. The district will also receive an increase from new construction. In addition, the district has benefited from revenue of surplus funds. Last year the district the received a total of approximately \$12,000 in interest from surplus funds. The last three months the district has received over \$80,000 each month. The district is projecting an increase in local funds of \$1,611,386.

EXPENDITURES

Salaries – Salaries are budgeted to increase 3.82% from last year. Through the negotiation process it was agreed to place all staff on the correct step. For the first time in over a decade all staff will be on the correct step.

Benefits – Benefit increases are budgeted to decrease 4.65% compared to last year. Last year the budget was off by over \$200,000. A very close look at the benefits this year found some duplicated benefits being pulled over to the budget. In addition, we are seeing an increase of employees opting out of the benefits the district offers.

Debt Service – The payment decreased for our debt service this year. This will result in a surplus in this account. The decreased payment

Purchased Services – There is a large decrease in purchased services. We will not be building an additional food service facility this year.

Capital Projects – There is a decrease in this account due to the completion of most of the federal stimulus projects. The district will complete all federal stimulus projects this year.

FUND BALANCES

Operations:

This budget has a surplus of \$127,127. The budget document projects an ending fund balance of 29%. This will most likely be higher because the projected budgeted FY23 fund balance is 28%. The actual fund balance at the end of the year is going to be closer to 38%. This will mean the ending fund balance for FY24 should be around 39%.

Capital Projects:

The capital projects budget is essentially neutral with a surplus of \$6,118.

Debt Service:

This budget has a surplus of \$371,500 due to a decrease in bond payments this year.

Respectfully Submitted,

Gregg Klinginsmith, Ed.D.

Warren County R-III School District
2023-24 Budget

| TOTAL REVENUE BY SOURCE | | | | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|
| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
| | Actual | Actual | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Local | 16,799,004 | 16,888,953 | 17,195,907 | 17,516,105 | 17,776,119 | 19,063,945 | 20,049,215 | 21,935,245 | 9.41 |
| County | 1,098,904 | 1,022,729 | 901,387 | 908,763 | 908,561 | 927,705 | 943,062 | 947,500 | 0.47 |
| State | 15,574,801 | 15,733,756 | 15,841,382 | 14,971,218 | 15,421,630 | 16,398,764 | 16,522,553 | 16,721,818 | 1.21 |
| Federal | 3,452,636 | 2,619,050 | 2,722,098 | 2,869,419 | 4,415,127 | 9,323,668 | 5,216,629 | 3,437,202 | -34.11 |
| Other | 111,600 | 5,454,373 | 3,093 | 6,582,985 | 4,195,125 | 4,998,722 | 0 | \$ - | 0.00 |
| TOTAL | 37,036,946 | 41,718,860 | 36,663,867 | 42,848,489 | 42,716,562 | 50,712,803 | 42,731,458 | 43,041,765 | |

| TOTAL EXPENDITURE BY FUND | | | | | | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|
| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
| | Actual | Actual | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| General Fund | 13,846,268 | 13,635,963 | 14,481,317 | 13,779,104 | 13,106,084 | 14,379,094 | 17,055,310 | 16,836,403 | -1.28 |
| Teachers' Fund | 18,409,671 | 19,154,874 | 20,436,545 | 20,318,374 | 19,994,420 | 20,564,119 | 21,047,426 | 21,234,919 | 0.89 |
| Debt Service | 1,405,193 | 1,780,349 | 1,936,536 | 8,632,280 | 12,043,509 | 7,410,493 | 2,724,758 | 2,041,000 | -25.09 |
| Capital Projects | 3,426,756 | 10,427,795 | 2,004,110 | 1,417,314 | 543,257 | 3,327,639 | 3,436,015 | 2,424,698 | -29.43 |
| TOTAL | 37,087,888 | 44,998,981 | 38,858,509 | 44,147,071 | 45,687,270 | 45,681,345 | 44,263,508 | 42,537,020 | |

Budgeted Revenue by Fund and Object

2023-24

| Object Code | Title | General | Teachers' | Capital Projects | Debt Service | Total All Funds |
|-------------|--------------------------------------|----------------------|----------------------|---------------------|---------------------|----------------------|
| | Local: | | | | | |
| 5111 | Current Taxes | \$ 12,500,000 | \$ - | \$ 285,085 | \$ 2,200,000 | \$ 14,985,085 |
| 5112 | Delinquent taxes | \$ 850,000 | \$ - | \$ 20,500 | \$ 150,000 | \$ 1,020,500 |
| 5113 | Prop C Sales Taxes | \$ - | \$ 4,200,000 | \$ - | \$ - | \$ 4,200,000 |
| 5114 | Financial Institution Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5115 | M & M (Surcharge Taxes) | \$ - | \$ - | \$ 270,000 | \$ - | \$ 270,000 |
| 5116 | in Lieu of Tax | \$ - | \$ - | \$ 160,000 | \$ - | \$ 160,000 |
| 5140 | Earnings on Investments | \$ 500,000 | \$ 6,000 | \$ - | \$ 55,000 | \$ 561,000 |
| 5150 | Food Service - Program | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| 5160 | Food Service - Non-Program | \$ 184,000 | \$ - | \$ - | \$ - | \$ 184,000 |
| 5170 | Student Activities | \$ 35,950 | \$ - | \$ - | \$ - | \$ 35,950 |
| 5180 | Community Service | \$ 110,000 | \$ - | \$ - | \$ - | \$ 110,000 |
| 5190 | Other Local | \$ 108,710 | \$ - | \$ - | \$ - | \$ 108,710 |
| | Total Local | \$ 14,588,660 | \$ 4,206,000 | \$ 735,585 | \$ 2,405,000 | \$ 21,935,245 |
| | County: | | | | | |
| 5211 | Fines/Forfeitures/Escheats | \$ - | \$ 90,000 | \$ - | \$ - | \$ 90,000 |
| 5221 | State Assessed Utility Taxes | \$ 715,000 | \$ - | \$ 135,000 | \$ 7,500 | \$ 857,500 |
| | Total County | \$ 715,000 | \$ 90,000 | \$ 135,000 | \$ 7,500 | \$ 947,500 |
| | State: | | | | | |
| 5311 | Basic Formula | \$ - | \$ 12,475,261 | \$ - | \$ - | \$ 12,475,261 |
| 5312 | Transportation Aid | \$ 1,140,781 | \$ - | \$ - | \$ - | \$ 1,140,781 |
| 5314 | Early Childhood Special Education | \$ - | \$ 1,200,000 | \$ - | \$ - | \$ 1,200,000 |
| 5319 | Classroom Trust | \$ - | \$ - | \$ 1,215,027 | \$ - | \$ 1,215,027 |
| 5324 | Parents as Teachers | \$ 12,000 | \$ - | \$ - | \$ - | \$ 12,000 |
| 5332 | Vocational/Technical Aid | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5333 | Food Service | \$ 15,000 | \$ - | \$ - | \$ - | \$ 15,000 |
| 5359 | Vocational/Technical Enhancement | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5369 | Residential Placement/Excess Cost | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5381 | High Need Fund - Special Education | \$ - | \$ 457,349 | \$ - | \$ - | \$ 457,349 |
| 5397 | Other State | \$ 1,400 | \$ - | \$ - | \$ - | \$ 1,400 |
| | Total State | \$ 1,359,181 | \$ 14,147,610 | \$ 1,215,027 | \$ - | \$ 16,721,818 |
| | Federal: | | | | | |
| 5412 | Medicaid | \$ 120,000 | \$ - | \$ - | \$ - | \$ 120,000 |
| 5424 | CARES Act Funding | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5437 | High Need Fund -- Special Education | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5441 | Individuals with Disabilities (IDEA) | \$ - | \$ 650,000 | \$ - | \$ - | \$ 650,000 |
| 5442 | Early Childhood Special Education | \$ - | \$ 80,000 | \$ - | \$ - | \$ 80,000 |
| 5445 | School Lunch Program | \$ 750,000 | \$ - | \$ - | \$ - | \$ 750,000 |
| 5446 -5448 | School Breakfast, Snack Program | \$ 360,000 | \$ - | \$ - | \$ - | \$ 360,000 |
| 5451 | Title I | \$ - | \$ 780,207 | \$ - | \$ - | \$ 780,207 |
| 5455-5499 | Other Federal | \$ 139,718 | \$ 212,073 | \$ - | \$ - | \$ 351,791 |
| | Total Federal | \$ 1,369,718 | \$ 1,722,280 | \$ 345,204 | \$ - | \$ 3,437,202 |
| | Other: | | | | | |
| 5611, 5692 | Safe/Refunding of Bonds | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5641 | Sale of School Buses | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5830 | Contracted Educational Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Total Other | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Total Revenues | \$ 18,032,559 | \$ 20,165,890 | \$ 2,430,816 | \$ 2,412,500 | \$ 43,041,765 |

Budgeted Expenditures by Fund and Function

2023-24

| Title | General (Incidental) Fund | Teachers' Fund | Capital Projects Fund | Debt Service Fund | Total All Funds |
|---|------------------------------|----------------------|--------------------------|----------------------|----------------------|
| Instructional Expenditures | | | | | |
| Elementary | \$ 441,902 | \$ 4,950,064 | \$ 80,000 | \$ - | \$ 5,471,966 |
| Middle | \$ 212,650 | \$ 2,349,697 | \$ 4,000 | \$ - | \$ 2,566,347 |
| High School | \$ 260,250 | \$ 2,773,890 | \$ 35,000 | \$ - | \$ 3,069,140 |
| Summer School | \$ 114,667 | \$ 319,116 | \$ - | \$ - | \$ 383,783 |
| Special Instruction | \$ 1,548,767 | \$ 2,442,874 | \$ - | \$ - | \$ 3,991,641 |
| Supplemental Instruction | \$ - | \$ 761,886 | \$ - | \$ - | \$ 761,886 |
| Bilingual | \$ 32,283 | \$ 152,258 | \$ - | \$ - | \$ 184,542 |
| Early Childhood Special Education | \$ 298,315 | \$ 342,818 | \$ 11,000 | \$ - | \$ 652,133 |
| Vocational Instruction | \$ 74,505 | \$ 428,927 | \$ - | \$ - | \$ 503,432 |
| Student Activities | \$ 246,677 | \$ 313,169 | \$ 10,000 | \$ - | \$ 569,846 |
| Tuition & Contracted Education | \$ - | \$ 1,475,403 | \$ - | \$ - | \$ 1,475,403 |
| Total Instructional Expenditures | \$ 3,230,017 | \$ 16,310,101 | \$ 140,000 | \$ - | \$ 19,630,118 |
| Support Services Expenditures | | | | | |
| Attendance | \$ 298,245 | \$ - | \$ - | \$ - | \$ 298,245 |
| Guidance | \$ 6,650 | \$ 926,880 | \$ - | \$ - | \$ 933,530 |
| Health, Psych, Speech & Audio | \$ 701,698 | \$ 931,332 | \$ 6,500 | \$ - | \$ 1,639,530 |
| Improvement of Instruction | \$ 471,000 | \$ 202,072 | \$ - | \$ - | \$ 673,072 |
| Professional Development | \$ 181,978 | \$ 155,248 | \$ - | \$ - | \$ 337,226 |
| Media Services | \$ 57,855 | \$ 429,854 | \$ - | \$ - | \$ 487,709 |
| Board of Education Services | \$ 112,000 | \$ - | \$ - | \$ - | \$ 112,000 |
| Executive Administration | \$ 265,036 | \$ 608,000 | \$ 1,000 | \$ - | \$ 874,036 |
| Technology | \$ 1,042,888 | \$ - | \$ 50,000 | \$ - | \$ 1,092,888 |
| Building Level Administration | \$ 602,917 | \$ 1,517,162 | \$ - | \$ - | \$ 2,120,080 |
| Business/Central Services | \$ 375,335 | \$ - | \$ - | \$ - | \$ 375,335 |
| Operation of Plant | \$ 4,060,831 | \$ - | \$ 1,090,204 | \$ - | \$ 5,151,035 |
| Pupil Transportation | \$ 2,792,159 | \$ - | \$ 630,812 | \$ - | \$ 3,422,971 |
| Food Services | \$ 2,010,247 | \$ - | \$ 20,000 | \$ - | \$ 2,030,247 |
| Central Office Support Services | \$ 404,735 | \$ 144,409 | \$ 2,000 | \$ - | \$ 551,144 |
| Total Support Services Expenditures | \$ 13,383,575 | \$ 4,914,957 | \$ 1,800,516 | \$ - | \$ 20,099,047 |
| Total Instructional & Support Expenditures | \$ 16,613,592 | \$ 21,225,058 | \$ 1,940,516 | \$ - | \$ 39,729,165 |
| Community Services Expenditures | \$ 222,812 | \$ 9,861 | \$ 2,000 | \$ - | \$ 234,672 |
| Facilities Acquisition & Construction Exp. | \$ - | \$ - | \$ 350,000 | \$ - | \$ 350,000 |
| Principal & Interest Expenditures | \$ - | \$ - | \$ 132,182 | \$ 2,041,000 | \$ 2,173,182 |
| Total Expenditures | \$ 16,836,403 | \$ 21,234,919 | \$ 2,424,698 | \$ 2,041,000 | \$ 42,537,020 |

Warren County R-III School District

2023-24 Budget

| Revenues by Source | | | | | | | |
|-----------------------------------|--------------------|--------------------|--------------------|-------------------|--------------------|-------------------|--------------------------|
| Expenditures by Object | | | | | | | |
| All Funds | | | | | | | |
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | 17,195,907 | 17,516,105 | 17,776,119 | 19,063,945 | \$20,049,215 | 21,935,245 | 9.41 |
| County | 901,387 | 908,763 | 908,561 | 927,705 | \$943,062 | 947,500 | 0.47 |
| State | 15,841,382 | 14,971,218 | 15,421,630 | 16,398,764 | \$16,522,553 | 16,721,818 | 1.21 |
| Federal | 2,722,098 | 2,869,419 | 4,415,127 | 9,323,668 | \$5,216,629 | 3,437,202 | -34.11 |
| Other | 3,094 | 6,582,985 | 4,195,125 | 4,998,722 | \$0 | 0 | 0.00 |
| Total Revenues: | 36,663,868 | 42,848,489 | 42,716,562 | 50,712,803 | 42,731,458 | 43,041,765 | 0.73 |
| Expenditures: | | | | | | | |
| Salaries | 20,334,704 | 20,327,350 | 19,551,869 | 20,099,108 | 21,349,535 | 22,164,302 | 3.82 |
| Benefits | 6,757,520 | 6,931,287 | 6,587,632 | 6,735,602 | 7,076,840 | 6,747,844 | -4.65 |
| Purchased Services | 3,863,408 | 3,541,519 | 3,548,161 | 3,944,928 | 5,677,411 | 4,733,759 | -16.62 |
| Supplies | 3,962,230 | 3,297,322 | 3,403,775 | 4,163,576 | 3,998,949 | 4,425,418 | 10.66 |
| Capital Outlay | 1,173,517 | 1,259,560 | 480,943 | 3,282,015 | 3,401,215 | 2,292,516 | -32.60 |
| Other | - | - | - | | | | |
| Debt Service | 2,767,130 | 8,790,034 | 12,114,890 | 7,456,117 | 2,759,558 | 2,173,182 | -21.25 |
| Total Expenses: | 38,858,509 | 44,147,071 | 45,687,270 | 45,681,345 | 44,263,508 | 42,537,020 | -3.90 |
| Yearly Increase (Decrease) | (2,194,641) | (1,298,582) | (2,970,708) | 5,031,458 | (1,532,050) | 504,745 | |
| Fund Balance - July 1 | 17,075,561 | 14,880,920 | 13,582,338 | 10,611,630 | 15,643,087 | 14,111,037 | -9.79 |
| Fund Balance - June 30 | 14,880,920 | 13,582,338 | 10,611,630 | 15,643,087 | 14,111,037 | 14,615,782 | 3.58 |

Warren County R-III School District

2023-24 Budget

Revenues by Source

Expenditures by Object

General (Incidental) and Teachers' Funds Only (Funds 1 and 2)

Operational Budget

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
|---------------------------------------|----------------|----------------|---------------|---------------|----------------|---------------|--------------------------------------|
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | \$ 14,488,792 | \$ 14,551,411 | \$ 14,858,609 | \$ 16,076,121 | \$ 17,183,274 | \$ 18,794,660 | 9.38 |
| County | \$ 778,195 | \$ 762,957 | \$ 778,688 | \$ 794,104 | \$ 800,460 | \$ 805,000 | 0.57 |
| State | \$ 15,285,538 | \$ 14,611,691 | \$ 15,230,417 | \$ 15,339,302 | \$ 15,903,438 | \$ 15,506,791 | -2.49 |
| Federal | \$ 2,722,098 | \$ 2,869,419 | \$ 4,415,127 | \$ 7,741,502 | \$ 3,191,998 | \$ 3,091,998 | -3.13 |
| Other | \$ - | \$ - | \$ - | \$ 22 | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 33,274,623 | \$ 32,795,477 | \$ 35,282,841 | \$ 39,951,052 | \$ 37,079,170 | \$ 38,198,449 | 3.02 |
| Expenditures: | | | | | | | |
| Salaries | \$ 20,334,704 | \$ 20,327,350 | \$ 19,551,869 | \$ 20,099,108 | \$ 21,349,535 | \$ 22,164,302 | 3.82 |
| Benefits | \$ 6,757,520 | \$ 6,931,287 | \$ 6,587,632 | \$ 6,735,602 | \$ 7,076,840 | \$ 6,747,844 | -4.65 |
| Purchased Services | \$ 3,863,408 | \$ 3,541,519 | \$ 3,548,161 | \$ 3,944,928 | \$ 5,677,411 | \$ 4,733,759 | -16.62 |
| Supplies | \$ 3,962,230 | \$ 3,297,322 | \$ 3,403,775 | \$ 4,163,576 | \$ 3,998,949 | \$ 4,425,418 | 10.66 |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service | \$ - | \$ - | \$ 9,067 | \$ - | \$ - | \$ - | |
| Total Expenses: | \$ 34,917,862 | \$ 34,097,478 | \$ 33,100,504 | \$ 34,943,213 | \$ 38,102,735 | \$ 38,071,322 | -0.08 |
| Yearly Increase (Decrease) | \$ (1,643,239) | \$ (1,302,001) | \$ 2,182,336 | \$ 5,007,838 | \$ (1,023,566) | \$ 127,127 | |
| Fund Balance - July 1 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,892,222 | \$ 11,900,060 | \$ 10,876,495 | |
| Fund Balance - June 30 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,892,222 | \$ 11,900,060 | \$ 10,876,495 | \$ 11,003,622 | 1.17 |

Warren County R-III School District

2023-24 Budget

Revenues by Source

Expenditures by Object

General (Incidental) Fund Only (Fund 1)

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
|---|----------------|----------------|----------------|----------------|----------------|----------------|--------------------------|
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | \$ 11,281,241 | \$ 11,379,571 | \$ 11,576,094 | \$ 12,267,603 | \$ 13,125,053 | \$ 14,588,660 | 11.15 |
| County | \$ 652,864 | \$ 666,662 | \$ 705,010 | \$ 706,785 | \$ 710,028 | \$ 715,000 | 0.70 |
| State | \$ 1,110,745 | \$ 1,019,521 | \$ 1,412,894 | \$ 1,281,174 | \$ 1,868,783 | \$ 1,359,181 | -27.27 |
| Federal | \$ 1,339,181 | \$ 1,292,980 | \$ 2,966,614 | \$ 6,236,065 | \$ 1,519,718 | \$ 1,369,718 | -9.87 |
| Other | \$ - | \$ - | \$ - | \$ 22.00 | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 14,384,030 | \$ 14,358,734 | \$ 16,660,612 | \$ 20,491,649 | \$ 17,223,582 | \$ 18,032,559 | 4.70 |
| Expenditures: | | | | | | | |
| Salaries | \$ 5,542,123 | \$ 5,678,011 | \$ 5,316,859 | \$ 5,432,605 | \$ 6,538,448 | \$ 7,091,860 | 8.46 |
| Benefits | \$ 2,339,420 | \$ 2,396,666 | \$ 2,350,090 | \$ 2,357,237 | \$ 2,477,152 | \$ 2,426,572 | -2.04 |
| Purchased Services | \$ 2,637,544 | \$ 2,407,106 | \$ 2,026,293 | \$ 2,425,676 | \$ 4,040,761 | \$ 2,892,554 | -28.42 |
| Supplies | \$ 3,962,230 | \$ 3,297,322 | \$ 3,403,775 | \$ 4,163,576 | \$ 3,998,949 | \$ 4,425,418 | 10.66 |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service | \$ - | \$ - | \$ 9,067 | \$ - | \$ - | \$ - | |
| Total Expenses: | \$ 14,481,317 | \$ 13,779,105 | \$ 13,106,084 | \$ 14,379,094 | \$ 17,055,310 | \$ 16,786,403 | -1.28 |
| Yearly Increase (Decrease) | \$ (97,286) | \$ 579,629 | \$ 3,554,527 | \$ 6,112,555 | \$ 168,272 | \$ 1,196,156 | |
| Fund Balance - July 1 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,892,222 | \$ 11,900,060 | \$ 10,876,495 | |
| Adjustment-funds 2 & 4 transfers | \$ (1,545,952) | \$ (1,881,630) | \$ (1,372,191) | \$ (1,104,716) | \$ (1,191,838) | \$ (1,069,029) | |
| Adjusted Fund Balance - July 1 | \$ 6,109,173 | \$ 4,130,257 | \$ 3,337,694 | \$ 5,787,505 | \$ 10,708,222 | \$ 9,807,466 | |
| Fund Balance - June 30 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,892,222 | \$ 11,900,060 | \$ 10,876,495 | \$ 11,003,622 | 1.17 |

Warren County R-III School District

2023-24 Budget

| Revenues by Source | | | | | | | |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------------|
| Expenditures by Object | | | | | | | |
| Teachers Fund Only (Fund 2) | | | | | | | |
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | \$ 3,207,552 | \$ 3,171,840 | \$ 3,282,515 | \$ 3,808,518 | \$ 4,058,221 | \$ 4,206,000 | 3.64 |
| County | \$ 125,331 | \$ 96,295 | \$ 73,678 | \$ 87,319 | \$ 90,432 | \$ 90,000 | -0.48 |
| State | \$ 14,174,793 | \$ 13,592,170 | \$ 13,817,523 | \$ 14,058,128 | \$ 14,034,655 | \$ 14,147,610 | 0.80 |
| Federal | \$ 1,382,917 | \$ 1,576,438 | \$ 1,448,513 | \$ 1,505,437 | \$ 1,672,280 | \$ 1,722,280 | 2.99 |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 18,890,593 | \$ 18,436,744 | \$ 18,622,229 | \$ 19,459,403 | \$ 19,855,588 | \$ 20,165,890 | 1.56 |
| Expenditures: | | | | | | | |
| Salaries | \$ 14,792,580 | \$ 14,649,340 | \$ 14,235,010 | \$ 14,666,503 | \$ 14,811,087 | \$ 15,072,442 | 1.76 |
| Benefits | \$ 4,418,100 | \$ 4,534,621 | \$ 4,237,542 | \$ 4,378,366 | \$ 4,599,688 | \$ 4,321,272 | -6.05 |
| Purchased Services | \$ 1,225,864 | \$ 1,134,413 | \$ 1,521,868 | \$ 1,519,251 | \$ 1,636,650 | \$ 1,841,205 | 12.50 |
| Supplies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total Expenses: | \$ 20,436,545 | \$ 20,318,374 | \$ 19,994,420 | \$ 20,564,119 | \$ 21,047,426 | \$ 21,234,919 | 0.89 |
| Yearly Increase (Decrease) | \$ (1,545,952) | \$ (1,881,630) | \$ (1,372,191) | \$ (1,104,716) | \$ (1,191,838) | \$ (1,069,029) | |
| Fund Balance - July 1 | \$ - | | \$ - | \$ - | \$ - | \$ - | |
| Fund Transfer | \$ 1,545,952 | \$ 1,881,630 | \$ 1,372,191 | \$ 1,104,716 | \$ 1,191,838 | \$ 1,069,029 | |
| Fund Balance - June 30 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |

Warren County R-III School District

2023-24 Budget

| Revenues by Source | | | | | | | |
|-----------------------------------|-----------------|--------------|----------------|--------------|--------------|--------------|--------------------------|
| Expenditures by Object | | | | | | | |
| Debt Service Fund Only (Fund 3) | | | | | | | |
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | \$ 1,859,408 | \$ 2,406,819 | \$ 2,330,510 | \$ 2,371,204 | \$ 2,227,569 | \$ 2,405,000 | 7.97 |
| County | \$ 114,874 | \$ 120,151 | \$ 120,748 | \$ 126,130 | \$ 135,195 | \$ 7,500 | -94.45 |
| State | | | \$ - | \$ - | \$ - | \$ - | |
| Federal | | | \$ - | \$ - | \$ - | \$ - | |
| Other | \$ 108,361 | \$ 6,580,000 | \$ 4,195,000 | \$ 4,975,000 | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 2,082,643 | \$ 9,106,970 | \$ 6,646,258 | \$ 7,472,334 | \$ 2,362,764 | \$ 2,412,500 | 2.11 |
| Expenditures: | | | | | | | |
| Principal | \$ 1,135,000 | \$ 7,750,000 | \$ 11,300,000 | \$ 6,975,000 | \$ 2,325,000 | \$ 1,725,000 | |
| Interest | \$ 799,734 | \$ 803,083 | \$ 681,164 | \$ 434,167 | \$ 394,758 | \$ 311,000 | |
| Other | \$ 1,802 | \$ 79,196 | \$ 62,345 | \$ 1,326 | \$ 5,000 | \$ 5,000 | |
| Total Expenses: | \$ 1,936,536 | \$ 8,632,280 | \$ 12,043,509 | \$ 7,410,493 | \$ 2,724,758 | \$ 2,041,000 | -25.09 |
| Yearly Increase (Decrease) | \$ 146,107 | \$ 474,690 | \$ (5,397,251) | \$ 61,841 | \$ (361,995) | \$ 371,500 | |
| Fund Balance - July 1 | \$ 7,442,000 | \$ 7,588,106 | \$ 8,062,797 | \$ 2,665,545 | \$ 2,727,387 | \$ 2,365,392 | |
| Fund Balance - June 30 | \$ 7,588,106.33 | \$ 8,062,797 | \$ 2,665,545 | \$ 2,727,387 | \$ 2,365,392 | \$ 2,736,892 | 15.71 |

Warren County R-III School District

2023-24 Budget

Revenues by Source

Expenditures by Object

Capital Projects Fund Only (Fund 4)

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | % Change from Prior Year |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------------------|
| | Actual | Actual | Actual | Actual | Budget #2 | Budget | |
| Revenues: | | | | | | | |
| Local | \$ 739,345 | \$ 557,876 | \$ 587,001 | \$ 616,620 | \$ 638,373 | \$ 735,585 | 15.23 |
| County | \$ 8,319 | \$ 25,655 | \$ 9,125 | \$ 7,471 | \$ 7,407 | \$ 135,000 | 1,722.64 |
| State | \$ 555,843 | \$ 359,527 | \$ 191,213 | \$ 1,059,462 | \$ 619,115 | \$ 1,215,027 | 96.25 |
| Federal | \$ - | | \$ - | \$ 1,582,165 | \$ 2,024,631 | \$ 345,204 | |
| Other | \$ 3,094 | \$ 2,984.61 | \$ 124.56 | \$ 23,699.67 | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 1,306,602 | \$ 946,042 | \$ 787,464 | \$ 3,289,417 | \$ 3,289,525 | \$ 2,430,816 | -26.10 |
| Expenditures: | | | | | | | |
| Salaries | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Benefits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Purchased Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Supplies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Capital Outlay | \$ 1,173,517 | \$ 1,259,560 | \$ 480,943 | \$ 3,282,015 | \$ 3,401,215 | \$ 2,292,516 | -32.60 |
| Other | \$ 830,593 | \$ 157,754 | \$ 62,314 | \$ 45,624 | \$ 34,800 | \$ 132,182 | 279.83 |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total Expenses: | \$ 2,004,110 | \$ 1,417,314 | \$ 543,257 | \$ 3,327,639 | \$ 3,436,015 | \$ 2,424,698 | -29.43 |
| Yearly Increase (Decrease) | \$ (697,509) | \$ (471,272) | \$ 244,207 | \$ (38,222) | \$ (146,490) | \$ 6,118 | |
| Fund Balance - July 1 | \$ 1,978,436 | \$ 1,280,927 | \$ 809,656 | \$ 1,053,863 | \$ 1,015,641 | \$ 869,151 | |
| Fund Transfer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Adjusted Balance - July 1 | \$ 1,978,436 | \$ 1,280,927 | \$ 809,656 | \$ 1,053,863 | \$ 1,015,641 | \$ 869,151 | |
| Fund Balance - June 30 | \$ 1,280,927 | \$ 809,656 | \$ 1,053,863 | \$ 1,015,641 | \$ 869,151 | \$ 875,269 | 0.70 |

| Warren County R-III School District | | | | | |
|-------------------------------------|--------|--------|--------|--------|--------|
| 2023-24 Budget | | | | | |
| | | | | | |
| Historical Tax Rates | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | 2019 | 2020 | 2021 | 2022 | 2023 |
| Incidental (1) | 3.4998 | 3.5345 | 3.5356 | 3.5366 | 3.5398 |
| Teachers (2) | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Debt Service (3) | 0.6418 | 0.6455 | 0.6455 | 0.6503 | 0.6503 |
| Capital Projects (4) | 0.0814 | 0.0814 | 0.0814 | 0.0814 | 0.0814 |
| | | | | | |
| Total | 4.2230 | 4.2614 | 4.2625 | 4.2683 | 4.2715 |

Warren County R-III School District

2023-24 Budget

Historical Assessed Valuation

| Year | Assessed Value | | Year | All Revenue | Percent Change |
|-----------------------------|----------------|----------|-------|--------------|----------------|
| *2010 | \$262,448,924 | | *2010 | \$9,221,566 | |
| 2011 | \$259,503,947 | | 2011 | \$9,179,583 | -0.46 |
| *2012 | \$254,167,763 | | *2012 | \$9,175,963 | -0.04 |
| 2013 | \$257,396,746 | | 2013 | \$9,507,857 | 3.62 |
| *2014 | \$258,684,538 | | *2014 | \$9,797,025 | 3.04 |
| 2015 | \$265,196,477 | | 2015 | \$10,043,939 | 2.52 |
| *2016 | \$267,637,410 | | *2016 | \$10,292,533 | 2.48 |
| 2017 | \$274,816,035 | | 2017 | \$10,516,178 | 2.17 |
| *2018 | \$276,363,122 | | *2018 | \$10,695,024 | 1.70 |
| 2019 | \$282,774,850 | | 2019 | \$10,987,484 | 2.73 |
| *2020 | \$293,538,615 | | *2020 | \$11,498,120 | 4.65 |
| 2021 | \$308,645,176 | | 2021 | \$11,998,661 | 4.35 |
| *2022 | \$323,297,657 | | *2022 | \$12,790,067 | 6.60 |
| 2023 | \$345,681,675 | | 2023 | \$13,502,018 | 5.57 |
| *2024 | \$369,879,392 | Estimate | *2024 | \$14,447,159 | 7.00 |
| * Denotes Reassessment Year | | | | | |

