



# Latrobe School District 2023-24 First Interim

## Board Members

Scot Yarnell-President

Janet Saitman-Clerk

Jared Meredith-Member

Dave Scroggins- Superintendent/Principal

Jen Fusano-CBO

November 14<sup>th</sup>, 2023

# 2023-24 First Interim Assumptions

- Property taxes are budgeted to County estimates.
- Budget includes the REAP Grant and Forest Reserve revenue
- Budget includes one time CARES ACT revenue and expenses.
- EPA revenue is budgeted.
- Step and column is included.
- Budgeted long term sub for PE
- Increased certificated staff position .4FTE for SEL.
- Increased contributions to Routine Maintenance for water vendor
- Transfer to fund 13-Food Services for \$5,000.
- Transfer to fund 14-Deferred Maintenance for \$50,000.

# Revenues:

	<u>2023-24 Adopted budget</u>			<u>2023-24 1st interim</u>			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted Variance
<b>Revenue Detail</b>							
Community Funding	2,985,056		2,985,056	3,071,823		3,071,823	86,767
Federal Revenue	-	52,055	52,055	3,500	76,881	80,381	3,500
Other State Revenue	30,043	190,209	220,252	29,820	200,815	230,635	(223)
Other Local Revenue	17,750	114,787	132,537	40,175	100,787	140,962	22,425
<b>Total Revenue</b>	<b>3,032,849</b>	<b>357,051</b>	<b>3,389,900</b>	<b>3,145,318</b>	<b>378,483</b>	<b>3,523,801</b>	<b>112,469</b>

Property tax revenue came in 3% higher from the estimated 5%  
 Federal revenue increased due to budgeting the Forest Reserve revenue  
 Increased Other Local Income based on prior year ending actuals

# Expenses

	<u>2023-24 Adopted budget</u>			<u>2023-24 1st interim</u>			
	<b>Unrestricted</b>	Restricted	Total	<b>Unrestricted</b>	Restricted	Total	Unrestricted Variance
<b>Expenditure Detail</b>						-	
Certificated	1,004,689	161,400	1,166,089	991,522	155,070	1,146,592	(13,167)
Classified	332,170	75,594	407,764	326,552	94,807	421,359	(5,618)
Employee benefits	501,822	203,243	705,065	482,926	207,901	690,827	(18,896)
Books & Supplies	161,319	81,368	242,687	171,742	114,079	285,821	10,423
Service, Other Operating	362,349	340,279	702,628	363,747	378,974	742,721	1,398
Capital Outlay		20,188	20,188	-	37,688	37,688	-
Other Outgo	11,030	15,379	26,409	11,030	15,379	26,409	-
Direct Support/Indirect	(3,869)	3,869	-	(3,869)	3,869	-	-
<b>Total Expenditures</b>	<b>2,369,510</b>	<b>901,320</b>	<b>3,270,830</b>	<b>2,343,650</b>	<b>1,007,767</b>	<b>3,351,417</b>	<b>(25,860)</b>

Certificated salaries were adjusted based upon new staff hiring.

Classified salaries were adjusted between unrestricted and restricted funding.

Benefits were updated based on certificated and classified changes.

Supplies have increased based purchasing data cloud hosting and also web hosting services

# Other Financing Sources/Uses

	<u>2023-24 Adopted budget</u>			<u>2023-24 1st interim</u>			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted Variance
<b>Other Financing Sources/uses</b>							
Transfers Out	(55,000)		(55,000)	(55,000)		(55,000)	-
Contributions	(481,007)	481,007	-	(528,525)	528,525	-	(47,518)
<b>Total Other Sources/Uses</b>	<b>(536,007)</b>	<b>481,007</b>	<b>55,000</b>	<b>(583,525)</b>	<b>528,525</b>	<b>55,000</b>	<b>(47,518)</b>

Increased contributions to cover the revised higher estimate of water vendor, other routine maintenance and stipend for teacher mentor.

	<b><u>2023-24 Adopted budget</u></b>			<b><u>2023-24 1st interim</u></b>			
	<b>Unrestricted</b>	Restricted	Total	<b>Unrestricted</b>	Restricted	Total	Unrestricted Variance
<b>Revenue Detail</b>							
Community Funding	2,985,056		2,985,056	3,071,823		3,071,823	86,767
Federal Revenue	-	52,055	52,055	3,500	76,881	80,381	3,500
Other State Revenue	30,043	190,209	220,252	29,820	200,815	230,635	(223)
Other Local Revenue	17,750	114,787	132,537	40,175	100,787	140,962	22,425
<b>Total Revenue</b>	<b>3,032,849</b>	<b>357,051</b>	<b>3,389,900</b>	<b>3,145,318</b>	<b>378,483</b>	<b>3,523,801</b>	<b>112,469</b>
<b>Expenditure Detail</b>						-	
Certificated	1,004,689	161,400	1,166,089	991,522	155,070	1,146,592	(13,167)
Classified	332,170	75,594	407,764	326,552	94,807	421,359	(5,618)
Employee benefits	501,822	203,243	705,065	482,926	207,901	690,827	(18,896)
Books & Supplies	161,319	81,368	242,687	171,742	114,079	285,821	10,423
Service, Other Operating	362,349	340,279	702,628	363,747	378,974	742,721	1,398
Capital Outlay		20,188	20,188	-	37,688	37,688	-
Other Outgo	11,030	15,379	26,409	11,030	15,379	26,409	-
Direct Support/Indirect	(3,869)	3,869	-	(3,869)	3,869	-	-
<b>Total Expenditures</b>	<b>2,369,510</b>	<b>901,320</b>	<b>3,270,830</b>	<b>2,343,650</b>	<b>1,007,767</b>	<b>3,351,417</b>	<b>(25,860)</b>
<b>Excess/(Deficiency)</b>	<b>663,339</b>	<b>(544,269)</b>	<b>119,070</b>	<b>801,668</b>	<b>(629,284)</b>	<b>172,384</b>	<b>138,329</b>
<b>Other Financing Sources/uses</b>							
Transfers Out	(55,000)		(55,000)	(55,000)		(55,000)	-
Contributions	(481,007)	481,007	-	(528,525)	528,525	-	(47,518)
<b>Total Other Sources/Uses</b>	<b>(536,007)</b>	<b>481,007</b>	<b>55,000</b>	<b>(583,525)</b>	<b>528,525</b>	<b>55,000</b>	<b>(47,518)</b>
<b>Net Inc/Dcr to Fund Balance</b>	<b>127,332</b>	<b>(63,262)</b>	<b>64,070</b>	<b>218,143</b>	<b>(100,759)</b>	<b>117,384</b>	<b>90,811</b>
<b>Beginning Balance</b>	<b>1,575,731</b>	<b>460,126</b>	<b>2,035,857</b>	<b>1,575,731</b>	<b>460,126</b>	<b>2,035,857</b>	
<b>Ending Balance</b>	<b>1,703,063</b>	<b>396,864</b>	<b>2,099,927</b>	<b>1,793,874</b>	<b>359,367</b>	<b>2,153,241</b>	<b>90,811</b>



Multi Year Projections

# 2024-25 Assumptions

- Property taxes are budgeted with a 5% increase.
- Budget includes the REAP Grant and Forest Reserve revenue.
- Budget includes one time revenue and expenses.
- EPA revenue is budgeted.
- Step and column is included.
- Budgeted 1.4 FTE additional TK and PE
- Decreased certificated staff position .4FTE for SEL.
- PERS increase is estimated \$6,500. STRS increase is due hiring new staff
- Budgeted textbook adoption.
- Transfer to fund 13-Food Services for \$5,000.
- Transfer to fund 14-Deferred Maintenance for \$50,000.



	<b><u>2023-24 1st interim</u></b>			<b><u>2024-2025</u></b>			
	<b>Unrestricted</b>	Restricted	Total	<b>Unrestricted</b>	Restricted	Total	Unrestricted Variance
<b>Revenue Detail</b>							
Community Funding	3,071,823		3,071,823	3,199,822		3,199,822	127,999
Federal Revenue	3,500	76,881	80,381	3,500	72,197	75,697	-
Other State Revenue	29,820	200,815	230,635	29,820	197,815	227,635	-
Other Local Revenue	40,175	100,787	140,962	35,000	102,000	137,000	(5,175)
<b>Total Revenue</b>	<b>3,145,318</b>	<b>378,483</b>	<b>3,523,801</b>	<b>3,268,142</b>	<b>372,012</b>	<b>3,640,154</b>	<b>122,824</b>
<b>Expenditure Detail</b>			-				
Certificated	991,522	155,070	1,146,592	1,090,901	160,263	1,251,164	99,379
Classified	326,552	94,807	421,359	328,552	94,807	423,359	2,000
Employee benefits	482,926	207,901	690,827	510,792	211,271	722,063	27,866
Books & Supplies	171,742	114,079	285,821	190,000	130,000	320,000	18,258
Service, Other Operating	363,747	378,974	742,721	370,000	378,974	748,974	6,253
Capital Outlay	-	37,688	37,688	-	20,000	20,000	-
Other Outgo	11,030	15,379	26,409	12,000	15,379	27,379	970
Direct Support/Indirect	(3,869)	3,869	-	(4,000)	4,000	-	(131)
<b>Total Expenditures</b>	<b>2,343,650</b>	<b>1,007,767</b>	<b>3,351,417</b>	<b>2,498,245</b>	<b>1,014,694</b>	<b>3,512,939</b>	<b>154,595</b>
<b>Excess/(Deficiency)</b>	<b>801,668</b>	<b>(629,284)</b>	<b>172,384</b>	<b>769,897</b>	<b>(642,682)</b>	<b>127,215</b>	<b>(31,771)</b>
<b>Other Financing Sources/uses</b>							
Transfers Out	(55,000)		(55,000)	(55,000)		(55,000)	-
Contributions	(528,525)	528,525	-	(541,716)	541,716	-	(13,191)
<b>Total Other Sources/Uses</b>	<b>(583,525)</b>	<b>528,525</b>	<b>55,000</b>	<b>(596,716)</b>	<b>541,716</b>	<b>55,000</b>	<b>(13,191)</b>
<b>Net Inc/Dcr to Fund Balance</b>	<b>218,143</b>	<b>(100,759)</b>	<b>117,384</b>	<b>173,181</b>	<b>(100,966)</b>	<b>72,215</b>	<b>(44,962)</b>
<b>Beginning Balance</b>	<b>1,575,731</b>	<b>460,126</b>	<b>2,035,857</b>	<b>1,793,874</b>	<b>359,367</b>	<b>2,153,241</b>	
<b>Ending Balance</b>	<b>1,793,874</b>	<b>359,367</b>	<b>2,153,241</b>	<b>1,967,055</b>	<b>258,401</b>	<b>2,225,456</b>	<b>173,181</b>

# 2025-26 Assumptions

- Property taxes are budgeted with a 6% increase.
- Budget includes the REAP Grant and Forest Reserve revenue.
- Budget includes one time revenue and expenses.
- EPA revenue is budgeted.
- Step and column is included.
- Staffing remains unchanged.
- STRS and PERS increase is estimated to be \$9,000
- Budgeted textbook adoption.
- Transfer to fund 13-Food Services for \$5,000.
- Transfer to fund 14-Deferred Maintenance for \$50,000.

	<u>2024-2025</u>			<u>2025-26</u>			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted Variance
<b>Revenue Detail</b>							
Community Funding	3,199,822		3,199,822	3,385,376		3,385,376	185,554
Federal Revenue	3,500	72,197	75,697	3,500	72,197	75,697	-
Other State Revenue	29,820	197,815	227,635	29,820	203,202	233,022	-
Other Local Revenue	35,000	102,000	137,000	35,000	103,000	138,000	-
<b>Total Revenue</b>	<b>3,268,142</b>	<b>372,012</b>	<b>3,640,154</b>	<b>3,453,696</b>	<b>378,399</b>	<b>3,832,095</b>	<b>185,554</b>
<b>Expenditure Detail</b>							
Certificated	1,090,901	160,263	1,251,164	1,110,081	160,263	1,270,344	19,180
Classified	328,552	94,807	423,359	333,052	98,807	431,859	4,500
Employee benefits	510,792	211,271	722,063	516,792	214,271	731,063	6,000
Books & Supplies	190,000	130,000	320,000	190,000	140,000	330,000	-
Service, Other Operating	370,000	378,974	748,974	372,000	378,974	750,974	2,000
Capital Outlay	-	20,000	20,000	-	20,000	20,000	-
Other Outgo	12,000	15,379	27,379	13,000	15,379	28,379	1,000
Direct Support/Indirect	(4,000)	4,000	-	(4,200)	4,200	-	(200)
<b>Total Expenditures</b>	<b>2,498,245</b>	<b>1,014,694</b>	<b>3,512,939</b>	<b>2,530,725</b>	<b>1,031,894</b>	<b>3,562,619</b>	<b>32,480</b>
<b>Excess/(Deficiency)</b>	<b>769,897</b>	<b>(642,682)</b>	<b>127,215</b>	<b>922,971</b>	<b>(653,495)</b>	<b>269,476</b>	<b>153,074</b>
<b>Other Financing Sources/uses</b>							
Transfers Out	(55,000)		(55,000)	(55,000)		(55,000)	-
Contributions	(541,716)	541,716	-	(553,716)	553,716	-	(12,000)
<b>Total Other Sources/Uses</b>	<b>(596,716)</b>	<b>541,716</b>	<b>55,000</b>	<b>(608,716)</b>	<b>553,716</b>	<b>55,000</b>	<b>(12,000)</b>
<b>Net Inc/Dcr to Fund Balance</b>	<b>173,181</b>	<b>(100,966)</b>	<b>72,215</b>	<b>314,255</b>	<b>(99,779)</b>	<b>214,476</b>	<b>141,074</b>
<b>Beginning Balance</b>	<b>1,793,874</b>	<b>359,367</b>	<b>2,153,241</b>	<b>1,967,055</b>	<b>258,401</b>	<b>2,225,456</b>	
<b>Ending Balance</b>	<b>1,967,055</b>	<b>258,401</b>	<b>2,225,456</b>	<b>2,281,310</b>	<b>158,622</b>	<b>2,439,932</b>	<b>314,255</b>

	<u>2023-24 1st interim</u>			<u>2024-2025</u>			<u>2025-26</u>		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Total Revenue</b>	3,145,318	378,483	3,523,801	3,268,142	372,012	3,640,154	3,453,696	378,399	3,832,095
<b>Total Expenditures</b>	2,343,650	1,007,767	3,351,417	2,498,245	1,014,694	3,512,939	2,530,725	1,031,894	3,562,619
<b>Excess/(Deficiency)</b>	801,668	(629,284)	172,384	769,897	(642,682)	127,215	922,971	(653,495)	269,476
<b>Other Financing Sources/uses</b>									
Transfers Out	(55,000)		(55,000)	(55,000)		(55,000)	(55,000)		(55,000)
Contributions	(528,525)	528,525	-	(541,716)	541,716	-	(553,716)	553,716	-
<b>Total Other Sources/Uses</b>	(583,525)	528,525	55,000	(596,716)	541,716	55,000	(608,716)	553,716	55,000
<b>Net Inc/Dcr to Fund Balance</b>	<b>218,143</b>	(100,759)	117,384	<b>173,181</b>	(100,966)	72,215	<b>314,255</b>	(99,779)	214,476
<b>Beginning Balance</b>	1,575,731	460,126	2,035,857	1,793,874	359,367	2,153,241	1,967,055	258,401	2,225,456
<b>Ending Balance</b>	1,793,874	359,367	2,153,241	1,967,055	258,401	2,225,456	2,281,310	158,622	2,439,932
<b>Components of Ending Fund Balance</b>									
<b>Nonspendable</b>	1,000		1,000	1,000		1,000	1,000		1,000
<b>Restricted</b>		359,367	359,367		258,401	258,401		158,622	158,622
<b>Assigned</b>			-			-			-
<b>Economic Uncertainty</b>	1,792,874		1,792,874	1,966,055		1,966,055	2,280,310		2,280,310
<b>Total Fund 01</b>	1,793,874		2,153,241	1,967,055		2,225,456	2,281,310		2,439,932
		EUR Fund 01	<b>54.39%</b>		EUR Fund 01	<b>56.86%</b>		EUR Fund 01	<b>65.01%</b>