

2023-24 Budget Message

The budgeting process typically begins in January, and this year the process started with optimism. We are coming off the influence over the last three years of COVID funds. These funds created a significant opportunity for the district to expand programs, complete a major renovation of the HVAC system, and provide some experiences for students to help with Learning Loss that was generated during COVID.

At the date of this release and approval, June 27, 2023, the district has experienced the following:

- 2022-2023 revenues and expenses:
 - Revenues - \$38,252,791.58
 - Expenses - \$37,509,017.75
- 2023-2024 revenues and expenses:
 - Revenues - \$30,614,172.74
 - Expenses - \$32,274,934.28
- Budgeted \$1,660,761.54 of over spending vs income

Basic Formula Revenue is as follows:

Foundation Formula Revenue

2018-19 = \$9,671,262
2019-20 = \$9,191,791
2020-21 = \$9,675,732
2021-22 = \$9,834,813
2022-23 = \$9,125,048 (B)
2022-23 = \$8,930,605 (A)
2023-24 = \$8,973,294 (B)

The district is working toward a debt free method of purchasing buses, making major repairs, and making major purchases. With the exception of the 2019 Facility Lease Purchase that ends in 2039; the district will be paying off all other long term debt in the 2023-2024 school year.

Lease Payments

2023-2024 School Year	2018 - 2039 School Years
•2014 Facility Lease - Approximately \$450,000 in Interest/Fees <ul style="list-style-type: none">○ Pay off - January 2024	2018-19 - \$924,213*
•Bus Lease - \$109,330 <ul style="list-style-type: none">○ Pay off - July 2023	2019-20 - \$1,027,731.59*
•2019 Facility Lease - \$124,620 <ul style="list-style-type: none">○ Terminates after 2038-39	2020-21 - \$982,640*
	2021-22 - \$973,432.50*
	2022-23 - \$556,432.50*
	2023-24 - \$558,270.00*
	2024 - 2039 - Average - \$340,000
	*Transportation not included in totals

Tuition from area K-8 schools accounts for about 12.72% of the district's revenue, (10 year average). Below is the breakdown of tuition collected and yearly tuition rates:

Tuition Collections

2018 – 2019 - \$3,918,878.86	2018 – 2019 - \$7,890.79
2019 – 2020 - \$3,761,382.17	2019 – 2020 - \$7,872.47
2020 – 2021 - \$3,923,156.82	2020 – 2021 - \$8,108.64
2021 – 2022 - \$4,054,246.73	2021 – 2022 - \$8,514.08
2022 – 2023 - \$3,985,213.61	2022 – 2023 - \$8,939.79
2023 – 2024 - \$3,800,000.00	2023 – 2024 - \$9,062.60

For the staff the following actions have been taken for the school year:

- The board increased the monthly health insurance contribution to \$475. This equates to a 92.23% payment by the district towards the premium. (Previous \$450 and 88.41%)
- Horizontal and vertical steps were given for movement if needed.
- The district continues to participate in the \$38,000 minimum teacher salary grant through DESE. Also, the district provides a \$1,000 local grant to teachers making over \$38,000.
- The district provided a \$1.00 raise to all non certified staff salary schedules for the school year.

Dr. Wesley Davis

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Superintendent of Schools
West Plains School District