

Waterville-Elysian-Morristown ISD #2143
2024-2025 Adopted Budget Noteworthy Items

General Fund Revenue

- The 2024-2025 Adopted Budget is based upon 730.83 Average Daily Membership (ADM) students. This is a decrease of 17 ADMs from the 2023-2024 Revised Budget.
- The budget is based on the formula allowance of \$7,281 per ADM.
- The budget no longer includes revenue from Federal COVID Grants.
- General Fund Levy Revenue increased \$182,383.27 from the 2023-2024 school year.
- Revenues include \$55,389 in Integration Aid and Levy.
- Revenues include \$89,392 lease revenue generated from the Elysian building.
- Revenues include \$349,134 Long-Term Facility Maintenance Aid and Levy.
- Compensatory Revenue for 2024-2025 is projected to increase approximately \$8,836 from 2023-2024 revenue. Compensatory Revenue is based on the number of free and reduced lunch counts as of October 1st of the preceding school year. This is an increased amount from the normal revenue calculation to correct for decreased applications when free meals were offered for all students. This increase will be reversed in the 2025-2026 school year.
- Revenues include \$41,563 in Literacy Aid. This dollar amount is generated by the number of 3rd grade students who meet or exceed standards on the MCA Reading Exam and the number of 4th grade students who have average or above average growth on the MCA Reading Exam.

General Fund Expenses

- Expenses reflect known contract settlements and estimates for pending negotiations.
- Long-Term Facility Maintenance projects include light fixture upgrades, hardware, and single-user restroom remodel.

Other Noteworthy Items:

- The projected June 30, 2025 Unassigned General Fund balance is approximately 36 days of operational costs.

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Food Service

- The 2024-2025 Adopted Budget reflects a projection of meals and revenues under the new state law which will cover the cost of meals to all families.
- The budget includes the purchase of upgraded kitchen equipment.
- Food Service will continue to be closely monitored to ensure expenses remain in line with revenue with upcoming changes to Food Service funding.

Community Education

- The Community Education fund is budgeted to run at a deficit due to School Readiness. Bringing expenses in line with revenue in all areas other than School Age Care is a priority for Community Education staff.
- The Community Education Fund is allowed to have a negative balance, only when future revenues are projected to eliminate the deficit.