

Waterville-Elysian-Morristown ISD #2143
2022-2023 Revised Budget Noteworthy Items

General Fund Revenue

- The 2022-2023 Revised Budget is based upon 740 Average Daily Membership (ADM) students. This is a increase of 15 ADMs from the 2022-2023 Preliminary Budget
- The budget is based on the formula allowance of \$6,863 per ADM.
- The Revised Budget includes \$461,318 revenue from Federal COVID Grants. Available grants must be spent by September 2024.
- General Fund Levy Revenue decreased \$19,284 from the 2021-2022 school year.
- Revenues include \$57,661 in Integration Aid and Levy.
- Revenues include \$89,392 lease revenue generated from the Elysian building.
- Revenues include \$299,615 Long-Term Facility Maintenance Aid and Levy.
- Compensatory Revenue for 2022-2023 is projected to decrease approximately \$125,911 from 2020-2021 revenue. Compensatory Revenue is based on the number of free and reduced lunch counts as of October 1st of the preceding school year. This decrease is offset with COVID-19 grant revenue. However, the 2023-2024 Aid Entitlement will increase by approximately \$285,000, base on October 1, 2023 enrollments. This will impact next year's budget
- 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 all settled contracts.
- Long-Term Facility Maintenance projects include doors, paint, flooring, roofing, and the NAC contract, as well as the asbestos abatement project in the Elysian building.

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Other Noteworthy Items:

- The projected June 30, 2023 Unassigned General Fund balance is approximately 102 days of operational costs.

Food Service

- The 2022-2023 Revised Budget reflects a return to the Food & Nutrition Program, under which families must qualify for benefits to receive free or reduced-price meals.
- The Preliminary Budget includes a \$.10 per paid meal price increase to comply with federal requirements.
- 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 the addition of a School Readiness section and reduced participation in ECFE during COVID. 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.