

## MAY 2023, 2023-2024 PRELIMINARY BUDGET UPDATE

REFERENDUM DETAILS - TABLE 1	2021-2022	2022-2023	2023-2024	2024-2025	Notes
<b>Projected Deficit</b>			\$ (784,369)	\$ (1,100,000)	
Fund Balance (Includes Tax Levy dollars from April 2022 Referendum)			\$ 517,296	\$ 900,000	
Fund Balance (Salaries 0.5% increase over budgeted)			\$ 73,000	\$ 73,000	
Fund Balance (Health Insurance 1.0% increase over budgeted)			\$ 22,500	\$ 22,500	
Fund Balance (Fund 27 & 50 Transfers - Updated for 23-24 & 24-25)			\$ 171,573	\$ 104,500	
<b>Remaining Deficit</b>			<b>\$0</b>	<b>\$0</b>	
<i>Projected Tax Rate, as of 5/3/2023</i>			<b>\$ 8.60</b>	<b>\$ 9.34</b>	<i>See Historical Tax Rates Below</i>

FUND BALANCE DETAILS - TABLE 2	2021-2022	2022-2023	2023-2024	2024-2025	Notes
<b>Fund Balance Beginning Percentage</b>	41.1	41.1	39.1	35.2	<i>~\$100,000 = 0.5%</i>
Cover Stadium Upgrade Payment Plans (\$140,000)		-0.7			
Transportation Billing (\$260,100)		-1.3			
General Operations 2023-2024 (\$517,296)			-2.6		
General Operations 2024-2025 (\$900,000)				-4.5	
Fund Balance (Salaries 0.5% increase over budgeted in 2023-2024)			-0.4	-0.4	
Fund Balance (Health Insurance 1.0% increase over budgeted in 2023-2024)			-0.1	-0.1	
Fund 27 & 50 Transfers (\$175,000)			-0.9	-0.5	
<b>Fund Balance Ending Percentage</b>	41.1	39.1	35.2	29.7	<i>Fund Balance Policy between 25%-30%</i>

HISTORICAL TAX RATES - TABLE 3					
Historical Tax Rates	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>
	\$ 10.38	\$ 10.23	\$ 10.69	\$ 11.19	\$ 11.18
Historical Tax Rates	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
	\$ 10.78	\$ 10.73	\$ 10.04	\$ 9.71	\$ 10.09
Historical Tax Rates	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>		
	\$ 9.65	\$ 9.38	\$ 8.05		