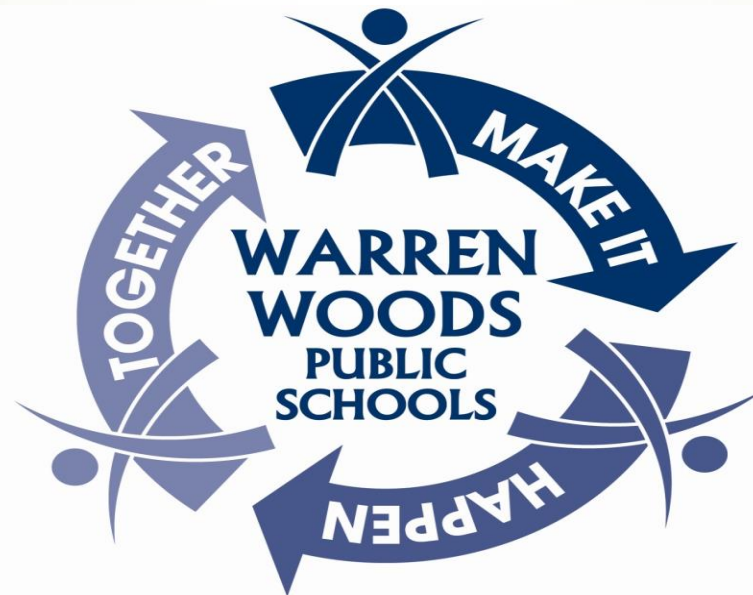


Warren Woods Public Schools

2023/2024 Budgeted Amendment

Presented to the Board of Education January 22, 2024



Budget Amendment Recommendation

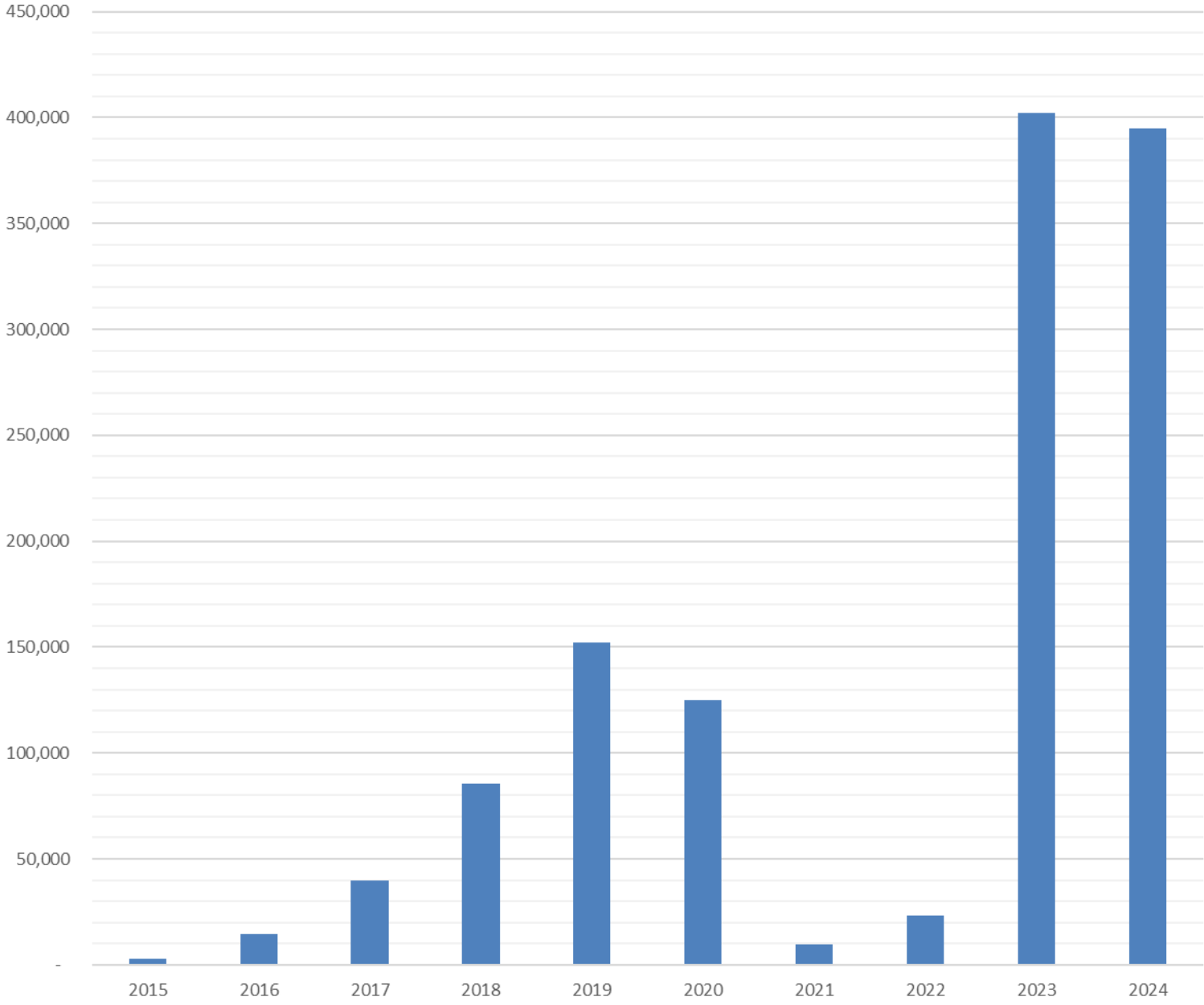
REVENUES:	2022-23	2023-2024	2023-2024	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
LOCAL SOURCES	4,121,736	4,489,175	4,913,984	424,809
STATE SOURCES	36,997,417	36,122,801	37,492,044	1,369,243
FEDERAL SOURCES	3,641,174	3,259,589	3,180,960	(78,629)
OTHER TRANSACTIONS	<u>2,806,075</u>	<u>2,856,581</u>	<u>2,918,377</u>	<u>61,796</u>
TOTAL REVENUES	47,566,402	46,728,146	48,505,365	1,777,219

Local Revenue



➤ County Property Taxable Value Adj.	\$376K
➤ Earnings on Investments	\$ 45K
➤ Bosch Grant Carry-Over	\$ 5K
➤ MI Assoc. of Enviro. Prof. Grant	\$ 1K
➤ Athletic Gate Receipts	<u>(\$ 2K)</u>
Total Local Revenue	\$425K

Earnings on Investments History



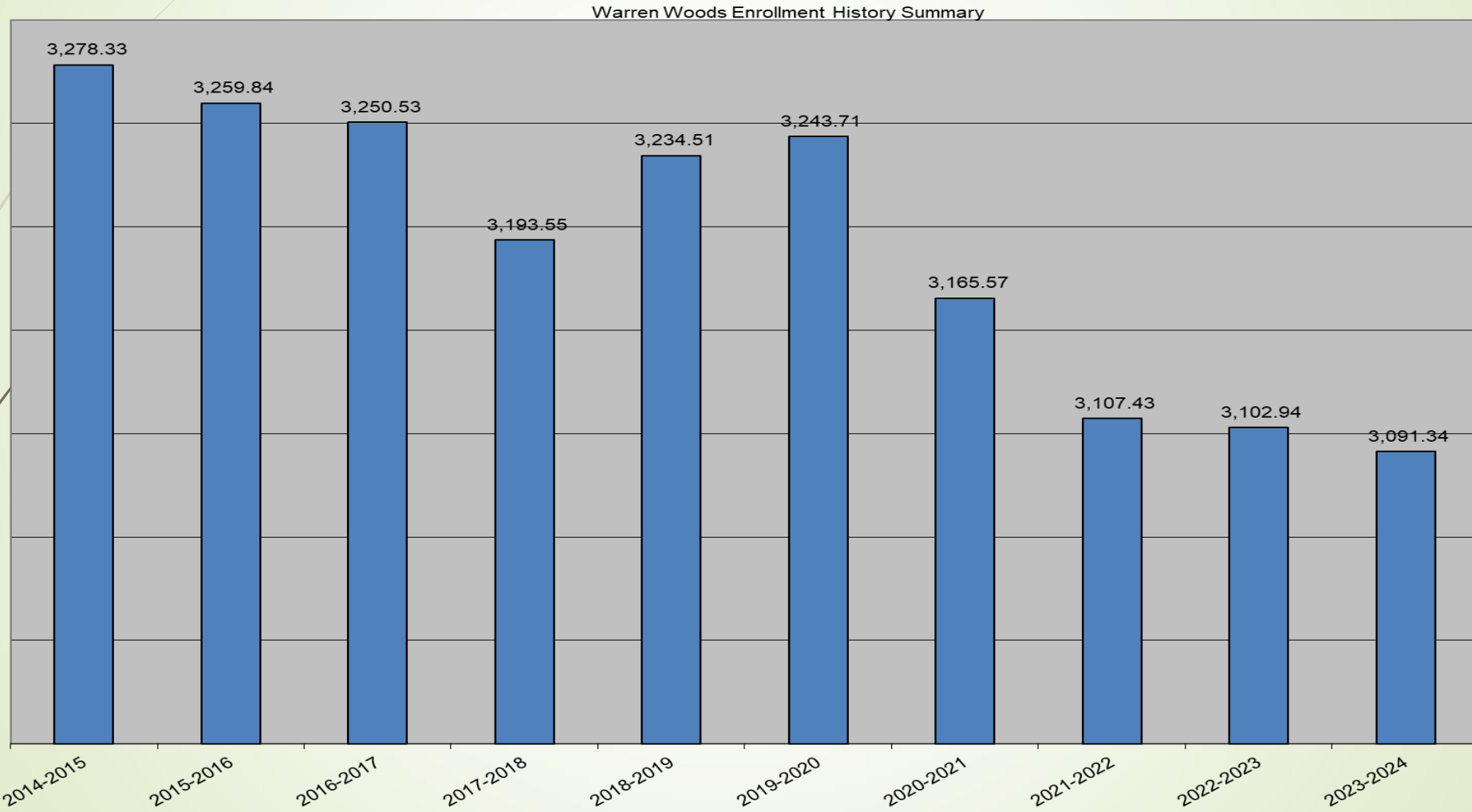


Enrollment

- Budgeted for flat enrollment of 3,102.94 FTE
- Est. Actual Blended decrease of 11.60 FTE to 3,091.34

- Section 25 Adjustments will be coming
 - Adjustments to FTE's based on move ins and move outs
 - Macomb County Districts have agreed not to bill each other for 2023/2024
 - FTE's will be determined by attendance dates if claims are approved

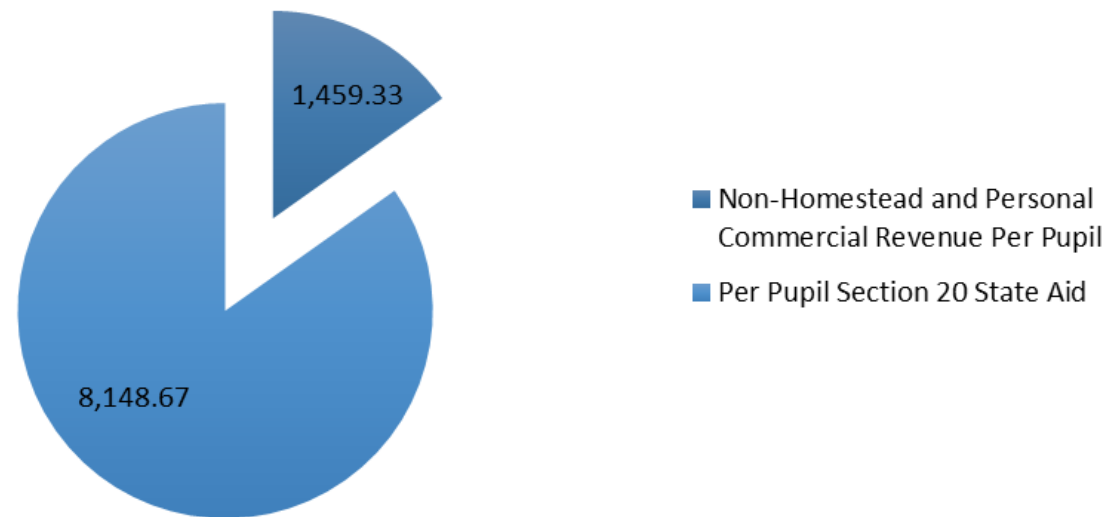
Enrollment Trend



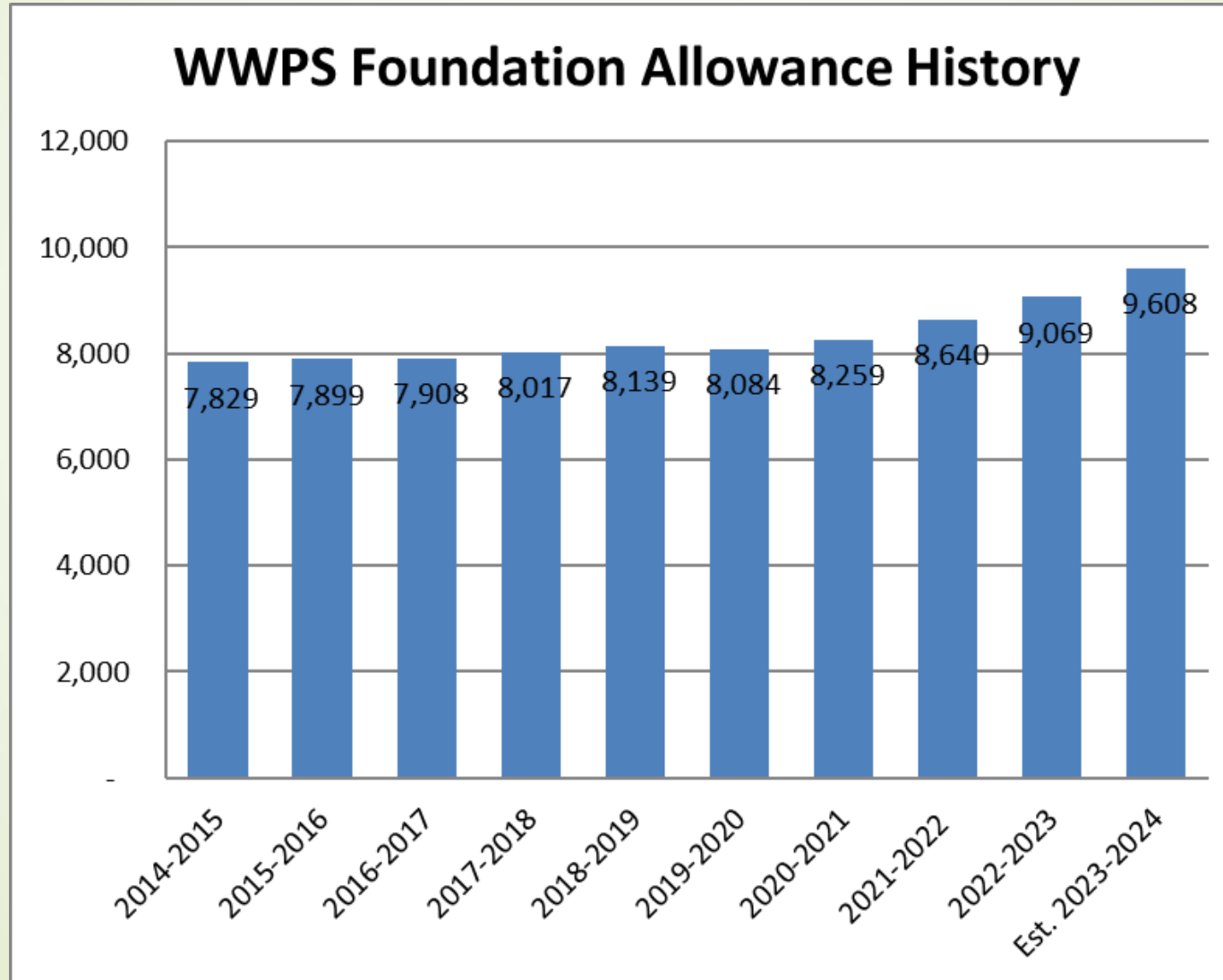
Foundation Allowance

- Budgeted for an Increase of \$400 per pupil to \$9,550
- Actual Increase of \$458 per pupil to \$9,608
 - Increase of \$58 per pupil from original budget


Estimated Per Pupil Foundation Dec. 2023



Foundation Allowance History





State Revenue




➤ County Property Taxable Value Adj.	(\$376K)
➤ Special Ed Reimbursed Cost Increase	\$273K
➤ Special Ed Formula Change to 100% Foundation	\$225K
➤ Foundation Grant with Enrollment Change	\$ 68K
➤ New Declining Enrollment Stabilization Pymt.	\$ 42K
➤ Decrease in Center Program Spec. Ed Alloc.	\$ 39K
➤ Headlee Obligation for Data Collection	<u>\$ 7K</u>
Sub-Total Formula/Foundation	\$278K

State Revenue



➤ MPSERS UAAL Funding	\$524K
➤ New MPSERS Sec. 147f 0.5 UAAL Rate Reimb.	\$126K
➤ MPSERS Sec. 147e Reforms DC Reimb.	\$ 15K
➤ MPSERS Cost Offset	<u>(\$ 3K)</u>
Sub-Total MPSERS	\$662K

State Revenue




➤ At-Risk Grant Funding	\$177K
➤ GSRP Pre-School Funding Increase	\$136K
➤ Sec. 107 Adult Ed Funding Increase	\$ 88K
➤ 22/23 Sec. 31aa Student Mental Health c/o	\$ 73K
➤ School Safety and Critical Incident Mapping	\$ 14K
➤ Sec. 41 Bilingual Education Funding and c/o	(\$ 16K)
➤ Sec. 35a Early Literacy Targeted Instruction Grant	<u>(\$ 43K)</u>
Sub-Total Categorical	\$429K



State Revenue Totals

▶ Foundation/Formula Funds	\$278K
▶ MPSERS Funding	\$662K
▶ Categorical Funding	<u>\$429K</u>
Total State Revenue	\$1.37M

Federal Revenue



▶ Title III Grant allocation	\$ 31K
▶ Title II Grant Final Allocation and use of Carry Over	\$ 23K
▶ Consortium Perkins CTE allocation	\$ 20K
▶ Est. IDEA Grant allocation	\$ 4K
▶ ARP ESSER III Formula Funds	(\$ 59K)
▶ Title I Grant Final Allocation and use of Carry Over	(\$ 57K)
▶ Sec. 111 ARP ESSER III Equalization Funds	<u>(\$ 42K)</u>
Total Federal Revenue	(\$ 79K)



Other Transactions

➤ Special Education Millage	\$ 17K
➤ Property Causality Insurance Pool Surplus	\$ 15K
➤ SMTEC Administrative Cost Reimbursement	\$ 12K
➤ IAM Teacher Reimbursement	\$ 12K
➤ Reading Recovery Site Fees	<u>\$ 6K</u>
Total Other Transactions	\$ 62K

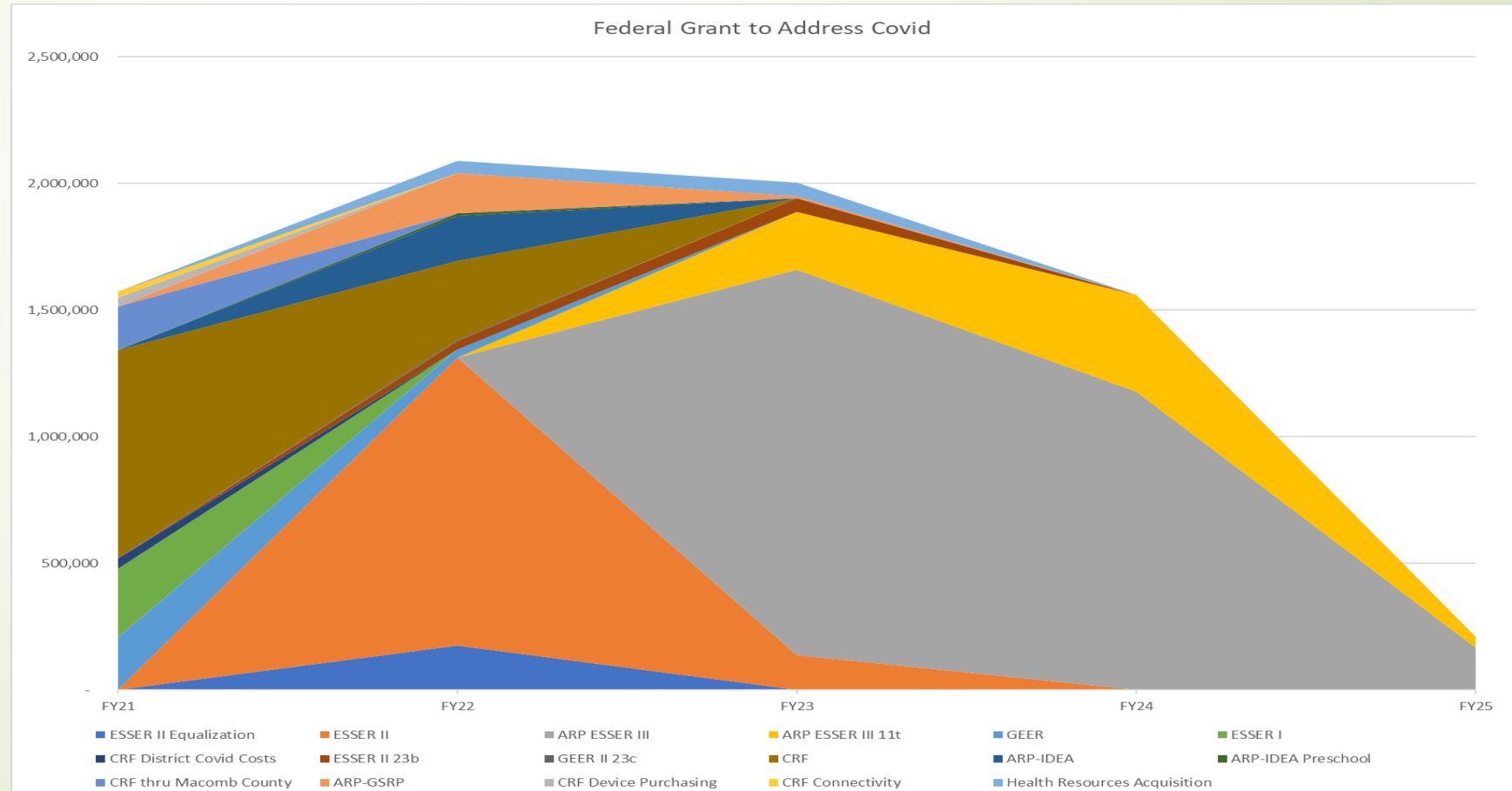
Total Revenue

\$1,777,219

Total Budgeted Coronavirus Funds*

- ARP ESSER III Formula Funds \$1,177,741
- Sec. 11t ARP ESSER III Funds \$ 382,838
- \$1,560,579**

*One-time funding



Expenditures

	2022-23	2023-2024	2023-2024	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
INSTRUCTION:				
BASIC INSTRUCTION	20,591,879	20,877,396	20,630,822	(246,574)
ADDED NEEDS	6,021,327	6,252,852	6,353,363	100,511
ADULT & CONTINUING ED.	<u>331,884</u>	<u>343,963</u>	<u>412,850</u>	<u>68,887</u>
TOTAL INSTRUCTION	26,945,090	27,474,211	27,397,035	(77,176)
SUPPORT SERVICES:				
PUPIL SERVICES	4,423,766	4,544,800	4,533,063	(11,737)
INST. STAFF SERVICES	2,432,230	2,728,766	2,776,089	47,323
GENERAL ADMINISTRATION	568,394	586,797	581,360	(5,437)
SCHOOL ADMINISTRATION	2,360,909	2,366,607	2,360,778	(5,829)
BUSINESS SERVICES	599,494	623,859	624,553	694
OPERATIONS/MAINTENANCE	4,726,581	5,179,545	5,145,188	(34,357)
PUPIL TRANSPORTATION	813,632	981,027	1,007,878	26,851
CENTRAL SERVICES	1,439,235	1,526,949	1,321,125	(205,824)
ATHLETIC ACTIVITIES/OTHER SUPP	729,802	756,807	756,265	(542)
COMMUNITY SERVICES	430,522	450,260	445,763	(4,497)
OTHER SUPPORT SERVICES	0	0	343,602	343,602
TOTAL SUPPORT	<u>18,524,565</u>	<u>19,745,417</u>	<u>19,895,664</u>	<u>150,247</u>
TOTAL EXPENDITURES	45,469,655	47,219,628	47,292,699	73,071

Expenditures

- ▶ Basic Instruction - (\$246,574)
 - ▶ Staff Changes
 - ▶ 1 additional elementary kindergarten classroom position
 - ▶ 5 new teacher hires to replace resignations
 - ▶ Increased Elementary ELL Teacher Support
 - ▶ Reduced Sec. 35a After-School Tutoring Support
 - ▶ Intervention Aide partial year vacancies
 - ▶ Added MS Read 180 Literacy Support
 - ▶ Reduced HS High Dosage Tutoring
 - ▶ GSRP Teacher and Assistant Salary Increases and added benefits
 - ▶ Additional Math Bridges Consumable Supplies
 - ▶ Added WWMS Read 180 Licenses
 - ▶ No Varsity Tutoring Contract
 - ▶ Reduced Tuition for 3 Less IAM Students



Expenditures

- ▶ Added Needs – \$100,511
 - ▶ Staff Changes
 - ▶ 1 new teacher hire to replace a resignation
 - ▶ 1 additional CI special education paraprofessional position
 - ▶ Added Secondary ELL Support
 - ▶ Added after-school ELL Tutoring
 - ▶ Added after-school Literacy Mentor
 - ▶ Increased CTE Added Cost Budgets



Expenditures

- ▶ Adult Education – \$61,796
 - ▶ Staff Changes
 - ▶ 1 additional adult ed teaching position
 - ▶ Increased equipment replacement budget

- ▶ **Total Instruction – (\$77,176)**



Expenditures

- Pupil Support Services – (\$11,737)
 - Staff Changes
 - 1 speech teacher resignation currently being covered by staff working on their prep period until filled
 - Added Care Solace Contract
 - Eliminated MISD ELL Tutoring Costs



Expenditures

- ▶ Instructional Staff Services – \$47,323
 - ▶ Adult Education APA Retirement/Replacement
 - ▶ Increased sub teacher costs to cover teacher professional development activities
 - ▶ Additional ELL staff teaching endorsement tuition
 - ▶ Addition of Dreambox University training for staff
 - ▶ Added MS Lego Stem Professional Development
 - ▶ Grant Modifications
 - ▶ Elementary Media Center Aide vacancies



Expenditures

- ▶ General Administration – (\$5,437)
 - ▶ Employee benefit changes
- ▶ School Administration – (\$5,829)
 - ▶ New WWT Asst. Principals to replace resignation and promotion
- ▶ Business Services – \$694



Expenditures

- ▶ Operations/Maintenance – (\$34,357)
 - ▶ Staff Changes
 - ▶ 2 Custodial Resignations and Replacements
 - ▶ Rolling position vacancies as positions are posted and filled
 - ▶ 1 employee on unpaid disability leave
 - ▶ Increased Workers Compensation Insurance Premiums
 - ▶ Additional cost for contracted work on baseball/softball fields
 - ▶ Pro-Rated (Sept. – June) Property/Casualty Insurance Premiums to move from Sept. to Aug. plan year to July - June
 - ▶ Increased cost to patch WWT parking lot
 - ▶ Increased cost related to new SEC Safety Manager contract

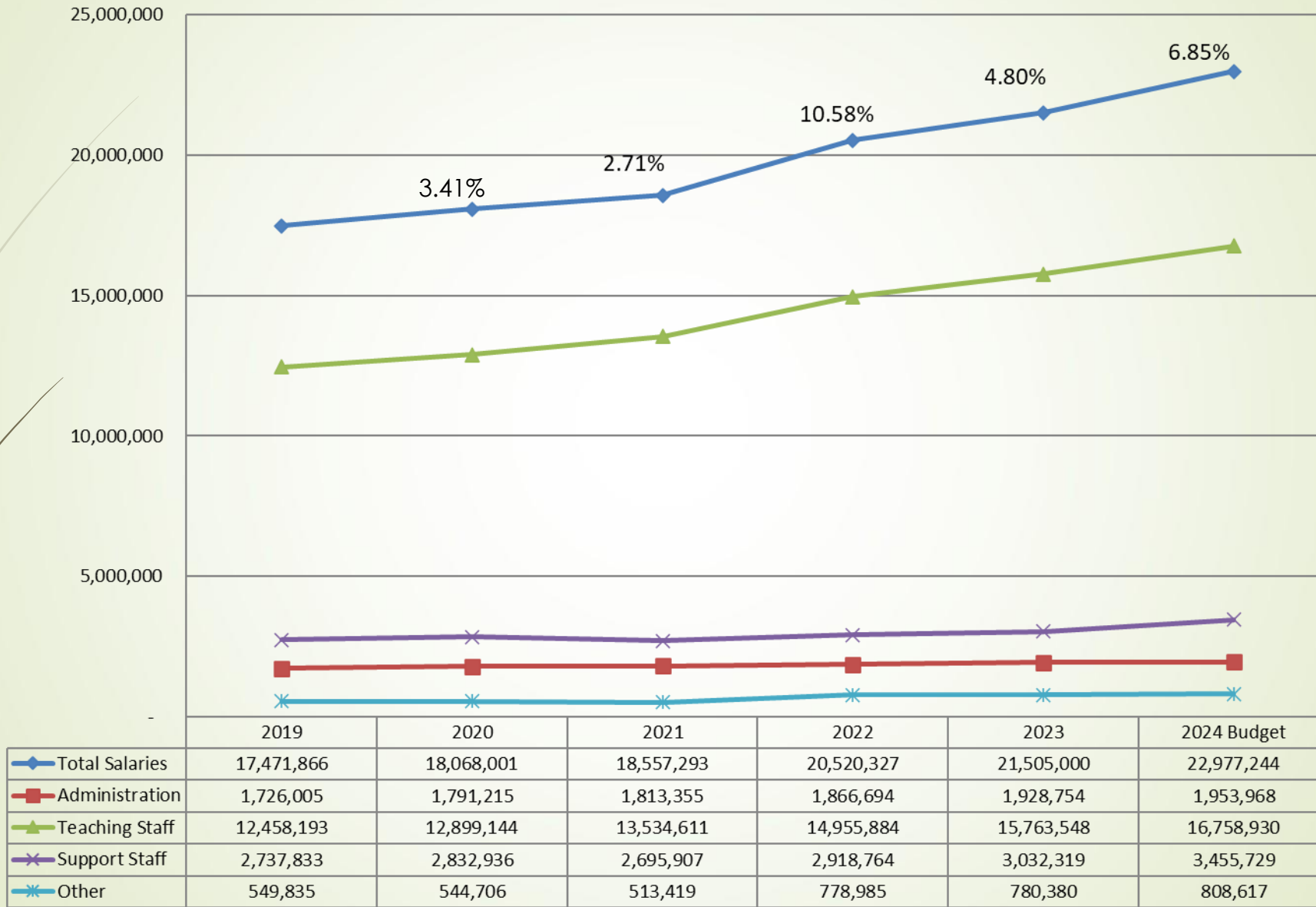
Expenditures

- ▶ Pupil Transportation – \$26,851
 - ▶ New Transportation Dispatcher due to staff moves
 - ▶ Bus driver on unpaid leave
 - ▶ Bus Mechanic Vacancy / Contracted Bus Repairs
 - ▶ Increased contracted substitute bus driver costs
- ▶ Central Services – (\$205,824)
 - ▶ Director of HR position posting not filled

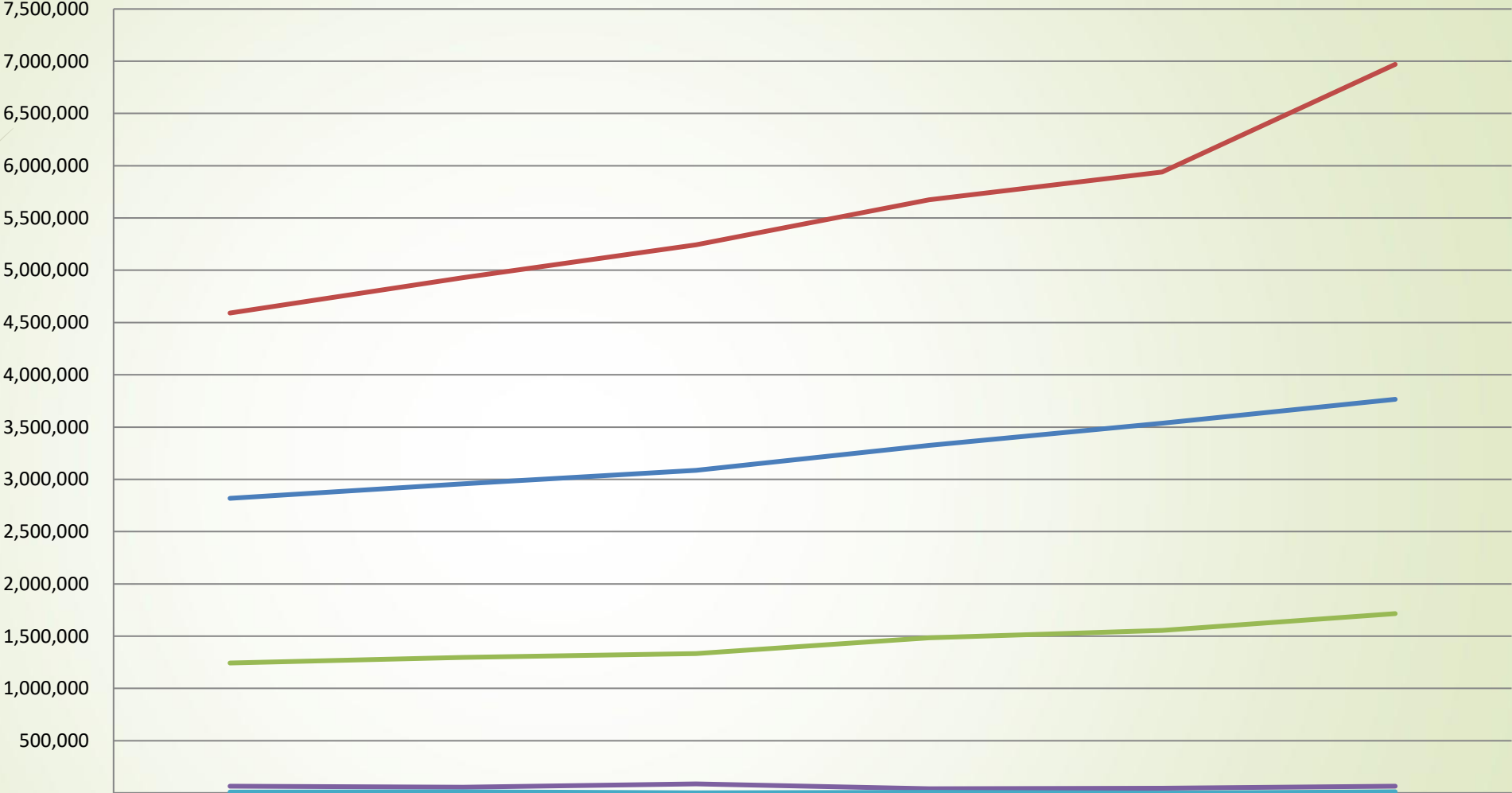
Expenditures

- Athletic Activities – (\$542)
- Community Services – (\$4,497)
 - Decreased SMTEC transfers to consortium districts
 - Increased Family Engagement activities and supplies
- Other Support - \$343,602
 - Architect Fees for CTE walk-in cooler
 - Prior Year Macomb County tax reclassification adjustment
- **Total Support – \$150,247**
- **Total Expenditures – \$73,071**

Warren Woods Public Schools



Warren Woods Public Schools



	2019	2020	2021	2022	2023	2024 Budget
Employee Insurance	2,818,650	2,956,560	3,086,557	3,325,150	3,535,486	3,766,254
Retirement net UAAL	4,590,373	4,928,876	5,242,754	5,674,207	5,940,673	6,970,383
FICA/Medicare	1,241,902	1,296,747	1,332,690	1,483,642	1,555,341	1,715,750
Workers Compensation	65,425	55,060	85,436	41,048	44,596	63,409
Unemployment Comp.	7,611	11,603	1,115	7,298	7	10,000

Summary

	Original	Amended
Total Revenues	\$46,728,146	\$48,505,365
Total Expenses	<u>\$47,501,703</u>	<u>\$47,601,414</u>
Net Operating	(\$773,557)	\$903,951
Beginning Fund Balance	<u>\$12,316,326</u>	<u>\$12,316,326</u>
Ending Fund Balance	\$11,542,769	\$13,220,277

Centers Program

	2022-23	2023-24	2023-24	INCREASE
REVENUES:	AUDITED	ORIGINAL	ORIGINAL	(DECREASE)
STATE SOURCES	2,252,701	2,497,136	2,477,846	(19,290)
OTHER TRANSFERS	<u>2,755,000</u>	<u>2,843,000</u>	<u>2,912,000</u>	<u>69,000</u>
TOTAL REVENUES	5,007,701	5,340,136	5,389,846	49,710

	2022-23	2023-24	2023-24	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	ORIGINAL	(DECREASE)
SALARIES	2,581,154	2,706,353	2,698,201	(8,152)
EMPLOYEE BENEFITS	1,825,565	2,013,143	2,039,689	26,546
PURCHASED SERVICES	19,197	33,300	33,300	0
SUPPLIES & MATERIALS	37,060	36,210	36,310	100
CAPITAL OUTLAY	6,050	0	26,561	26,561
OTHER COSTS/TRANSFERS	<u>538,674</u>	<u>551,130</u>	<u>555,785</u>	<u>4,655</u>
TOTAL EXPENDITURES	5,007,701	5,340,136	5,389,846	49,710

	2022-23	2023-24	2023-24	INCREASE
OTHER FINANCING:	AUDITED	ORIGINAL	ORIGINAL	(DECREASE)
TRANSFERS IN - GENERAL FUND SUBSIDY	0	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	0	0	0	
BEGINNING EQUITY	<u>0</u>	<u>0</u>	<u>0</u>	
ENDING EQUITY	<u>0</u>	<u>0</u>	<u>0</u>	

- Enrollment Decrease
- New 100% Foundation Reimb.
- Additional \$58/pp Foundation

- Parapro staffing changes
- Upgrades to POHI Clinic and OT Workshop
- New POHI bathroom lift tables
- New POHI furniture

Child Care Fund

	2022-23	2023-24	2023-24	INCREASE
REVENUES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
LOCAL REVENUE - FEES	814,872	930,500	938,000	7,500
STATE REVENUE	88,550	101,327	99,488	(1,839)
FOOD SALES	1,299	0	1,050	1,050
FEDERAL REVENUE	498,915	0	0	0
INCOMING TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	1,403,636	1,031,827	1,038,538	6,711

➤ Increase in billed hours

	2022-23	2023-24	2023-24	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
SALARIES & FRINGES	924,899	927,719	940,868	13,149
PURCHASED SERVICES	37,123	35,390	35,570	180
SUPPLIES & MATERIALS	122,606	26,500	27,500	1,000
CAPITAL OUTLAY	58,803	10,000	7,000	(3,000)
FIELD TRIPS & OTHER EXP.	<u>4,328</u>	<u>7,500</u>	<u>10,500</u>	<u>3,000</u>
TOTAL EXPENDITURES	1,147,759	1,007,109	1,021,438	14,329

➤ Increased staff hours and benefits

	2022-23	2023-24	2023-24	INCREASE
OTHER FINANCING:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS OUT -				
BUILDING AND SITE FUND	0	0	0	0
GENERAL FUND	25,000	25,000	25,000	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	230,877	(282)	(7,900)	
BEGINNING EQUITY	<u>193,626</u>	<u>424,503</u>	<u>424,503</u>	
ENDING EQUITY	<u>424,503</u>	<u>424,221</u>	<u>416,603</u>	

Bookstore (Campus Corner)

	2022-23	2023-24	2023-24	INCREASE
REVENUES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
LOCAL (MERCHANTISE SALES)	49,197	49,500	49,000	(500)
OTHER REVENUES	<u>603</u>	<u>750</u>	<u>895</u>	<u>145</u>
TOTAL REVENUES	49,800	50,250	49,895	(355)

	2022-23	2023-24	2023-24	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
COST OF GOODS SOLD	44,832	45,000	44,000	(1,000)
WRITE OFF OF DONATED ITEMS	0	0	0	0
SUPPLIES & OTHER	0	325	1,022	697
CAPITAL IMPROVEMENTS	0	18,150	22,705	4,555
OTHER COSTS	<u>645</u>	<u>725</u>	<u>700</u>	<u>(25)</u>
TOTAL EXPENDITURES	45,477	64,200	68,427	4,227

OTHER FINANCING:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS IN - GENERAL FUND SUBSIDY	0	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	4,323	(13,950)	(18,532)	
BEGINNING EQUITY	<u>29,773</u>	<u>34,096</u>	<u>34,096</u>	
ENDING EQUITY	34,096	20,146	15,564	

Food Service Fund

REVENUES:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
LOCAL (FOOD SALES)	293,851	294,885	245,695	(49,190)
STATE SOURCES	131,435	130,378	441,024	310,646
FEDERAL (inc. Commodities)	2,248,525	2,204,518	2,577,620	373,102
INCOMING TRANSFERS	21,883	0	9,965	9,965
TOTAL REVENUES	2,695,694	2,629,781	3,274,304	644,523

EXPENDITURES:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
SALARIES & FRINGES	689,530	793,304	824,668	31,364
PURCHASED SERVICES	55,821	62,850	84,200	21,350
SUPPLIES & OTHER	1,201,506	1,329,669	1,392,655	62,986
CAPITAL IMPROVEMENTS	576,640	432,438	512,105	79,667
INDIRECT COSTS	<u>89,073</u>	<u>120,000</u>	<u>90,000</u>	<u>(30,000)</u>
TOTAL EXPENDITURES	2,612,570	2,738,261	2,903,628	165,367

OTHER FINANCING:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
Prior Period Fund Bal Adj.	12,786	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	95,910	(108,480)	370,676	
BEGINNING EQUITY	<u>1,793,015</u>	<u>1,888,925</u>	<u>1,888,925</u>	
ENDING EQUITY	1,888,925	1,780,445	2,259,601	

- Increased Earnings on Investments
- Eliminated WWT Purchased Meals
- Increase in A-La-Cart Sales
- Added State Lunch Reimb.
- Increased WWT participation/reimbursement
- Awarded Supply Chain Assistance Grant
- Awarded Equipment Assistance Grant
- Awarded Breakfast Expansion Grant
- Increased Staff Hours and Benefits
- New Social Media Contract
- Increased Food Volume
- Equipment Upgrades

Student/School Activity Fund

REVENUES:	2022-23 AUDITED	2023-24 ORIGINAL	2023-24 AMENDED	INCREASE (DECREASE)
STUDENT/SCHOOL ACTIVITY INCOME	466,918	425,000	450,000	25,000
	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	466,918	425,000	450,000	25,000

EXPENDITURES:	2022-23 AUDITED	2023-24 ORIGINAL	2023-24 AMENDED	INCREASE (DECREASE)
STUDENT/SCHOOL ACTIVITY EXPENSES	453,247	425,000	450,000	25,000
	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	453,247	425,000	450,000	25,000

OTHER FINANCING:	2022-23 AUDITED	2023-24 ORIGINAL	2023-24 AMENDED	INCREASE (DECREASE)
TRANSFERS	0	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	13,671	0	0	
BEGINNING EQUITY	<u>424,276</u>	<u>437,947</u>	<u>437,947</u>	
ENDING EQUITY	437,947	437,947	437,947	

➤ Adjusted budget closer to final 2022-2023 numbers

Building and Site Fund

	2022-23	2023-24	2023-24	INCREASE
REVENUES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
LOCAL SOURCES	0	0	0	0
SALE OF ASSETS	8,970	0	17,810	17,810
OTHER TRANSFERS	<u>500,000</u>	<u>250,000</u>	<u>330,000</u>	<u>80,000</u>
TOTAL REVENUES	508,970	250,000	347,810	97,810

	2022-23	2023-24	2023-24	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
PUPIL TRANSPORTATION	0	0	0	0
CAPITAL OUTLAY	105,930	55,000	244,677	189,677
OTHER COSTS/TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	105,930	55,000	244,677	189,677

	2022-23	2023-24	2023-24	INCREASE
OTHER FINANCING:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS OUT -	0	0	0	0

EQUITY IMPLICATIONS			
NET OPERATIONS	403,040	195,000	103,133
BEGINNING EQUITY	<u>1,104,932</u>	<u>1,507,972</u>	<u>1,507,972</u>
ENDING EQUITY	<u>1,507,972</u>	<u>1,702,972</u>	<u>1,611,105</u>

- Sale of old bus and technology equipment
- Transfer for future tennis court repairs
- Increase for replacement truck cost
- Added estimated WWT solar array start-up costs

2018 Bond Issue Fund

REVENUES:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
EARNINGS ON INVESTMENTS	6,779	0	1,330	1,330
USF/E-RATE	0	0	0	0
OTHER FUND MODIFICATIONS	0	0	0	0
TOTAL REVENUES	6,779	0	1,330	1,330

➤ Earnings on Investments

EXPENDITURES:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
NON-VEHICLE EQUIPMENT	0	0	0	0
BUSSES	97,835	0	0	0
SITE IMPROVEMENTS	2,030	0	0	0
ARCHITECTURE	11,000	0	0	0
BUILDING IMPROVEMENTS	220,328	0	58,842	58,842
OTHER FEES AND COSTS	0	0	0	0
TOTAL EXPENDITURES	331,193	0	58,842	58,842

➤ Balance of 2022 Various Projects Mechanical Bid

OTHER FINANCING:	2022-23	2023-24	2023-24	INCREASE
	AUDITED	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS	0	0	0	0

EQUITY IMPLICATIONS			
NET OPERATIONS	(324,414)	0	(57,512)
BEGINNING EQUITY	<u>381,926</u>	<u>57,512</u>	<u>57,512</u>
ENDING EQUITY	57,512	57,512	0

2020 Bond Issue Fund – Series I

	202-23	2023-24	2023-24	INCREASE
REVENUES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
EARNINGS ON INVESTMENTS	223,179	185,000	235,000	50,000
PROCEEDS FROM BONDS	0	0	0	0
OTHER FUND MODIFICATIONS	0	0	0	0
TOTAL REVENUES	223,179	185,000	235,000	50,000

➤ Increased Earnings on Investments

	202-23	2023-24	2023-24	INCREASE
EXPENDITURES:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
NON-VEHICLE EQUIPMENT	0	0	0	0
BUSSES	130,921	421,542	439,612	18,070
SITE IMPROVEMENTS	0	0	0	0
ARCHITECTURE	24,687	219,650	266,661	47,011
BUILDING IMPROVEMENTS	1,582,404	1,678,563	2,059,239	380,676
OTHER FEES AND COSTS	1,335	1,000	1,000	0
TOTAL EXPENDITURES	1,739,347	2,320,755	2,766,512	445,757

➤ Updated Bus Cost

➤ Site Survey work for summer 2025 parking lot work

➤ WWT Roof Start-up costs

➤ Replacement Security Camera Servers

➤ Building color printer replacements

➤ Additional classroom furniture replacements

	202-23	2023-24	2023-24	INCREASE
OTHER FINANCING:	AUDITED	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS	0	0	0	0

EQUITY IMPLICATIONS			
NET OPERATIONS	(1,516,168)	(2,135,755)	(2,531,512)
BEGINNING EQUITY	<u>6,640,081</u>	<u>5,123,913</u>	<u>5,123,913</u>
ENDING EQUITY	5,123,913	2,988,158	2,592,401

2023 Energy Bond Issue Fund

	2022-23	2023-24	2023-24	INCREASE
REVENUES:	N/A	ORIGINAL	AMENDED	(DECREASE)
EARNINGS ON INVESTMENTS	0	0	260,000	260,000
PROCEEDS FROM BONDS	0	0	7,573,034	7,573,034
OTHER FUND MODIFICATIONS	0	0	0	0
TOTAL REVENUES	0	0	7,833,034	7,833,034

➤ Bond Sale and estimated earnings on investments

	2022-23	2023-24	2023-24	INCREASE
EXPENDITURES:	N/A	ORIGINAL	AMENDED	(DECREASE)
ADVERTISEMENTS	0	0	5,625	5,625
PROGRAM MGMT / ARCHITECT FEES	0	0	672,276	672,276
BUILDING IMPROVEMENTS	0	0	752,846	752,846
OTHER FEES AND COSTS	0	0	296,422	296,422
TOTAL EXPENDITURES	0	0	1,727,169	1,727,169

➤ Advertising Costs

➤ Bond Closing Costs

➤ Estimated project costs as of 6/30/24

	2022-23	2023-24	2023-24	INCREASE
OTHER FINANCING:	N/A	ORIGINAL	AMENDED	(DECREASE)
TRANSFERS	0	0	0	0

EQUITY IMPLICATIONS				
NET OPERATIONS	0	0	6,105,865	
BEGINNING EQUITY	0	0	0	
ENDING EQUITY	0	0	6,105,865	