

BROOKINGS SCHOOL DISTRICT 2023-24 PRELIMINARY BUDGET PRESENTATION

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Proposed FY 24 Budget: \$29,555,000 General Fund



- Increase in Revenues:
 - 7% state aid increase: \$1,693,000
 - Student growth (55 Students) : \$371,100
 - JK Class addition (11 students): \$78,324
- Total increase in Revenues: \$2,142,424

FY 24 Expenses

General Fund



- Increase in Expenses:
 - Staff Salary/Benefit Increases: \$1,760,022
 - Estimated Utility increases: \$41,960
 - 1st Grade Section Hillcrest: \$58,113
 - Kindergarten Section Hillcrest: \$58,113
 - Increase Encore @ Hillcrest from .6 to 1 FTE: \$67,000
 - Co-curricular additions: \$12,000
- Total increase in Expenses: \$1,997,208

General Fund Overview



○ Revenues:	\$2,142,424
○ Expenses:	(\$1,997,208)
○ Savings:	\$ 480,365
• .6 BHS teacher/playground supervision/early retirement savings.	
○ Remove Capital Outlay Transfer In	<u>(\$ 268,500)</u>
Total	<u>\$ 357,081</u>
○ 2022-23 Budgeted use of Fund Balance	\$ 402,415
○ 2023-24 Estimated use of Fund Balance	\$ 45,334

23-24 ESSER INFORMATION

(Elementary and Secondary Schools Emergency Relief)



- Estimated Salary/Benefit Expenses expected to roll over into the General Fund in 2024-25:
 - \$505,055
- These costs may be covered with student growth:
 - 2023-24 estimated student growth \$235,000
33 students in addition to the 11 students budgeted for.
 - 2024-25 estimated student growth \$322,652
44 students

Capital Outlay FY24



- Budget: \$6,586,824

- Includes:

- \$268,500 Removed transfer out to General Fund
 - ESSER II reimbursement of approximately \$268,500 for 1:1 laptops at BHS.
- Includes estimated payments to issue capital outlay certificates for the Hillcrest/Medary building project.
- Allows district flexibility to invest in our buildings.

Brookings School District - Capital Outlay Estimated 5 Year Budget

REVENUES		22-23	Projected 23-24	Projected 24-25	Projected 25-26	Projected 26-27	Projected 27-28
1	Ad Valorem (Taxes)	5,974,800	6,238,824	6,457,183	6,683,184	6,917,096	7,159,194
2	Prior Year Taxes	6,000	6,000	6,000	6,000	6,000	6,000
3	Penalties & Interest	3,500	3,500	3,500	3,500	3,500	3,500
4	Interest	25,000	70,000	70,000	70,000	70,000	70,000
5	ESSER II Revenue	268,500	268,500	0	0	0	0
6	Other Revenue - Workforce Grant	150,000					
7	Use of prior year carryover						
8	TOTAL REVENUES	6,427,800	6,586,824	6,536,683	6,762,684	6,996,596	7,238,694
EXPENDITURES		22-23	Projected 23-24	Projected 24-25	Projected 25-26	Projected 26-27	Projected 27-28
9	Equip & furniture - K-12	412,565	274,942	283,190	291,686	300,436	309,450
10	Curriculum purchases - K-12	560,000	576,800	594,104	611,927	850,000	630,285
11	Special Ed - equipment K-12	8,450	8,704	8,965	9,234	9,511	9,796
12	Library Services - books	65,615	67,583	69,611	71,699	73,850	76,066
13	Technology - computers/software/servers etc.	550,620	567,139	584,153	601,677	619,728	638,319
14	District Administration - equipment & furniture	4,680	4,820	4,965	5,114	5,267	5,425
15	Deferred Maint - Dist	1,572,890	591,186	338,646	361,809	218,028	638,980
16	Deferred Maint - Ground	175,000	50,000	100,000	100,000	100,000	100,000
17	Operation of plant - repairs to bldgs	250,000	257,500	265,225	273,182	281,377	289,819
18	Building - Cleaning Equipment	45,600	46,968	48,377	49,828	51,323	52,863
19	Transportation - vehicle purchases	60,000	30,000	100,000	150,000	150,000	150,000
20	Activities equipment - K-12	70,080	72,182	74,348	76,578	78,876	81,242
21	Copier Lease - district wide	60,000	60,000	60,000	60,000	60,000	60,000
22	Computer Lease (BHS 1:1)	268,500	268,500	268,500	268,500	268,500	268,500
23	Computer Lease (MMS 1:1)	189,900	189,900	189,900	189,900	189,900	189,900
24	Bus Lease - (\$574,500 7yrs) August 30, 2022	87,360					
25	K-3 Certificate issue (24-25 million)		1,750,500	1,850,500	1,947,250	2,047,500	2,045,750
26	Camelot Addition (\$765,000- 10 yrs) January 1, 2024	83,460	81,500	0	0	0	0
27	MMS (23,170,000 - 20 yrs) August 1, 2038	1,694,580	1,688,600	1,696,200	1,694,300	1,692,300	1,692,300
28	Transfers to General Fund - ESSER II Tech	268,500	0	0	0	0	0
29	TOTAL EXPENDITURES	6,427,800	6,586,824	6,536,683	6,762,684	6,996,596	7,238,694
30	Ending Fund Balance June 30	4,395,200	4,395,200	4,395,200	4,395,200	4,395,199	4,395,199
31	Change	0	(0)	(0)	(0)	(0)	(0)
32	VALUATION	2,113,465,916	2,187,437,223	2,263,997,526	2,343,237,439	2,425,250,750	2,510,134,526
33	LEVY AMOUNT	6,162,555	6,378,244	6,601,483	6,832,535	7,071,673	7,319,182

34 * Assume 3.5% annual growth in valuation after 20-21 (based upon 3 year average)

Special Education FY24



- Budget: \$8,400,000
 - Includes:
 - Estimated increases for staff, insurance, placements, etc.
 - Estimated use of fund balance unknown at this time.

Bond Redemption



- Fund 31 (Dakota Prairie)
 - Budget – \$1,185,100
 - Paid off July 1, 2034
- Fund 32 (Camelot)
 - Budget \$491,500
 - Paid off July 1, 2027
- Fund 33 (Hillcrest/Medary)
 - Budget \$1,595,550
 - Paid off August 1, 2042

Capital Projects Fund



Estimated Project Cost: \$69,808,210

● Hillcrest/Medary Bond Project

- \$60,000,000
 - Payments made between July 2023 and June 2024
 - Payments to date: May 2023 - \$2,015,000
- Capital Outlay Certificates
 - Issue \$24,000,000 to \$25,000,000
 - Issued prior to November 2023
- Building Completion Date: August 2024

Other Funds – Revenues & Expenses



● Food Service

- Budget \$2,100,000

- Includes increases in: meal prices, staff/benefits and food costs.

● Enterprise Fund

- Budget \$155,000

● Self Insurance Fund

- Budget \$7,300,000

- Includes premium increases.

Questions

