

Three Rivers Community Schools

"The District of Choice in St. Joseph County"



2022-2023 Budget Amendment

May 1, 2023

To: Three Rivers Board of Education
From: Angie Tesman, Director of Business and Operations
Date: May 1, 2023
Subject: General Fund Budget Amendment #1 Resolution for 2022-2023

Recommendation

That the Board of Education approve the attached budget amendment resolution to the General Appropriations Act (General Fund) for the 2022/23 year at the May 1, 2023 Board meeting.

Background Information

This amendment to the District's operating fund represents the first of two planned revisions during this school year. Typically, the budget is amended each year in early Spring, however, with unplanned transition and research, it has taken longer to present. The second and final amendment will be in June. The amendment process is extensive and demonstrates our commitment to a continuous budget cycle that updates the Board and community as updates and information becomes available.

Please note the following on the amendment;

-ESSER II and III funds were used to offset staff salaries for one month. Those salaries will then transition into our General Fund for the 2023-2024 school year. Also please note, those amounts were not in the original adopted budget.

-There was an increase to some state and federal grants that were not anticipated with our first adopted budget.

-MPSERS One Time Deposit increased our revenue by 1,513,883 that was also offset by our expenditures. We will see that difference reflected in our 2023-2024 budget.

-Foundation allowance per student is \$9,150 which is an increase of \$450 per student.

-Our State Aid Membership went from 2,446.76 FTE (full time equivalency) in the 2021-2022 school year and we are currently at 2,409.56 FTE with our April 20th State Aid Status Report.

-Also an increase that was not in our original budget, was a significant insurance claim.

General Fund Budget Amendment #1 Resolution

| | June | Amended |
|--|----------------|--------------|
| | Adopted Budget | Budget #1 |
| | 2022-2023 | 2022-2023 |
| Revenue | | |
| Local Source | \$ 5,519,651 | \$5,827,085 |
| State Sources | \$ 20,899,675 | \$23,555,726 |
| Federal Sources | \$ 2,768,192 | \$5,162,054 |
| Interdisrict Sources | \$ 732,351 | \$764,063 |
| Sub Total Revenue | \$ 29,919,869 | \$35,308,928 |
| Incoming Transfers & Other Transactions | \$ 125,000 | \$125,000 |
| Total Revenues, Transfers & Other | \$ 30,044,869 | \$35,433,928 |
| | | |
| Expenses | | |
| Instruction: Basic Programs | \$ 13,374,534 | \$15,728,695 |
| Instruction: Added Needs | \$ 3,823,631 | \$4,160,591 |
| Instruction: Alternative/Adult Ed | \$ 96,089 | \$77,329 |
| Support Services: Pupil Support | \$ 1,115,299 | \$1,858,111 |
| Support Services: Instructional Staff | \$ 1,696,336 | \$2,194,756 |
| Support Services: General Admin | \$ 714,878 | \$883,222 |
| Support Services: Building Admin | \$ 1,653,065 | \$1,743,653 |
| Support Services: Fiscal Services | \$ 479,303 | \$711,238 |
| Support Services: Operation/Maintenance | \$ 3,270,221 | \$3,843,263 |
| Support Services: Transportation | \$ 1,814,117 | \$1,620,219 |
| Support Services: Central Services | \$ 1,112,228 | \$1,204,989 |
| Support Services: Community Service | \$ 11,455 | \$26,388 |
| Support Services: Fund Modification, Debt Serv Long Term | \$ 58,264 | \$59,178 |
| Support Services: Athletics | \$ 682,373 | \$804,278 |
| Transfers Out to Other Districts | \$ 43,224 | \$99,143 |
| Sub Total Expenses | \$ 29,945,017 | \$35,015,053 |
| | | |
| Surplus (Deficit) | \$99,852 | \$418,875 |
| Beginning Fund Balance | \$2,763,994 * | \$2,763,994 |
| Estimated Ending Fund Balance | \$2,863,846 | \$3,182,869 |
| Fund Balance as a % of Exps | 9.56% | 9.09% |
| | | |
| *Unassigned fund balance \$1,981,503 | | 5.66% |