
BUDGETED FINANCIAL STATEMENTS

ALL FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SUMMARY ALL FUNDS**

Revenues	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Property Taxes	\$ 34,954,465	\$ 37,316,565	\$ 39,924,735
Utility Replacement Tax	1,944,263	1,907,745	1,940,992
Income Surtax Tax	2,998,253	3,310,378	2,928,803
Mobile Home Taxes	23,642	23,500	23,500
State Foundation Aid	42,059,123	44,494,592	45,862,178
Special Education Deficit	34,807	30,000	30,000
AEA Flow Through	3,480,553	3,681,235	3,981,659
Teacher Quality Act	5,194,111	5,502,354	5,782,717
Universal 4 Year Old Preschool	1,067,472	1,057,448	990,084
Teacher Leadership and Compensation	2,513,223	2,657,470	2,788,703
Other State Sources	723,344	514,870	475,000
Chapter 1 Grants	701,793	1,062,359	1,000,000
Other Federal Sources	7,428,271	7,766,705	6,425,000
Tuition/Transportation Fees	4,680,168	4,720,000	5,070,000
Earnings on Investments	2,516,494	3,664,000	2,085,500
Student Activities	982,788	986,500	986,500
Nutrition Program Sales	1,789,497	2,100,000	2,100,000
Sales and Use Tax	9,596,797	9,000,000	9,360,000
Student-Related Fees	214,798	225,000	225,000
Other Revenue from Local Sources	1,788,534	1,410,527	1,358,000
Other Financing Sources	-	-	-
General Long-Term Debt Proceeds	-	7,015,202	-
Proceeds from Fixed Asset Disposition	32,633	10,000	410,000
Transfers In	4,201,468	4,236,898	4,223,813
Total Revenues	128,926,497	142,693,348	137,972,184
Expenditures			
Instruction	61,667,201	65,645,000	69,238,700
Student Support Services	3,364,228	3,400,000	3,588,000
Instructional Staff Support	3,922,775	4,057,988	4,190,500
General Administration	1,427,497	1,510,000	1,700,000
Building Administration	4,665,155	4,925,000	5,667,500
Business and Central Administration	6,177,928	6,290,540	6,190,500
Plant Operation & Maintenance	9,412,473	10,609,000	11,402,000
Student Transportation	5,622,074	5,950,000	6,170,000
Non-Instructional Expenditures	4,415,135	4,335,000	4,551,000
Facilities Acquisition and Construction	45,998,102	41,391,638	13,435,000
Debt Service	17,948,063	10,417,741	10,737,763
Other Financing Uses	2,305	4,000	4,000
AEA Support	3,480,553	3,681,235	3,981,659
Transfers Out	4,201,468	4,236,898	4,223,813
Total Expenditures	172,304,957	166,454,040	145,080,435
Excess of Revenues over Expenditures	(43,378,460)	(23,760,692)	(7,108,251)
Beginning Fund Balance	116,959,600	73,581,140	49,820,448
Ending Fund Balance	\$ 73,581,140	\$ 49,820,448	\$ 42,712,197

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2025 BUDGET

	SPECIAL REVENUE			CAPITAL PROJECTS			DEBT SERVICE	ENTERPRISE		TOTAL
	GENERAL	MANAGEMENT	ACTIVITY	CAPITAL PROJECTS	STATEWIDE PENNY	PPEL		FOOD & NUTRITION	SCHOOL STORE	
Revenues										
Property Taxes	\$ 24,416,782	\$ 4,163,305	\$ -	\$ -	\$ -	\$ 4,962,418	\$ 6,382,230	\$ -	\$ -	\$ 39,924,735
Utility Replacement Tax	1,247,326	213,845	-	-	-	209,901	269,920	-	-	1,940,992
Income Surtax Tax	2,928,803	-	-	-	-	-	-	-	-	2,928,803
Mobile Home Taxes	15,000	2,500	-	-	-	3,000	3,000	-	-	23,500
State Foundation Aid	45,862,178	-	-	-	-	-	-	-	-	45,862,178
Special Education Deficit	30,000	-	-	-	-	-	-	-	-	30,000
AEA Flow Through	3,981,659	-	-	-	-	-	-	-	-	3,981,659
Teacher Quality Act	5,782,717	-	-	-	-	-	-	-	-	5,782,717
Universal 4 Year Old Preschool	990,084	-	-	-	-	-	-	-	-	990,084
Teacher Leadership and Compensation	2,788,703	-	-	-	-	-	-	-	-	2,788,703
Other State Sources	465,000	-	-	-	-	-	-	10,000	-	475,000
Chapter 1 Grants	1,000,000	-	-	-	-	-	-	-	-	1,000,000
Other Federal Sources	3,125,000	-	-	-	-	-	-	3,300,000	-	6,425,000
Tuition/Transportation Fees	5,070,000	-	-	-	-	-	-	-	-	5,070,000
Earnings on Investments	850,000	2,500	43,000	-	300,000	75,000	400,000	400,000	15,000	2,085,500
Student Activities	35,000	-	950,000	-	-	-	-	-	1,500	986,500
Nutrition Program Sales	-	-	-	-	-	-	-	2,100,000	-	2,100,000
Sales and Use Tax	-	-	-	-	9,360,000	-	-	-	-	9,360,000
Student-Related Fees	225,000	-	-	-	-	-	-	-	-	225,000
Other Revenue from Local Sources	876,000	5,000	150,000	-	-	75,000	-	2,000	250,000	1,358,000
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	10,000	-	-	-	-	400,000	-	-	-	410,000
Transfers In	140,000	-	-	-	-	-	4,083,813	-	-	4,223,813
Total Revenues	99,839,252	4,387,150	1,143,000	-	9,660,000	5,725,319	11,138,963	5,812,000	266,500	137,972,184
Expenditures										
Instruction	66,274,500	984,200	1,000,000	-	-	750,000	-	-	230,000	69,238,700
Student Support Services	3,588,000	-	-	-	-	-	-	-	-	3,588,000
Instructional Staff Support	4,100,000	20,000	2,500	-	-	50,000	-	-	18,000	4,190,500
General Administration	1,690,000	-	10,000	-	-	-	-	-	-	1,700,000
Building Administration	5,542,500	125,000	-	-	-	-	-	-	-	5,667,500
Business and Central Administration	4,200,000	975,000	8,000	-	7,500	1,000,000	-	-	-	6,190,500
Plant Operation & Maintenance	9,702,000	1,540,000	10,000	-	-	150,000	-	-	-	11,402,000
Student Transportation	5,020,000	15,000	25,000	-	-	1,100,000	-	-	10,000	6,170,000
Non-Instructional Expenditures	-	10,000	-	-	-	-	-	4,516,000	25,000	4,551,000
Facilities Acquisition and Construction	-	-	-	-	12,400,000	1,035,000	-	-	-	13,435,000
Debt Service	-	-	-	-	-	-	10,737,763	-	-	10,737,763
Other Financing Uses	-	-	-	-	-	-	4,000	-	-	4,000
AEA Support	3,981,659	-	-	-	-	-	-	-	-	3,981,659
Transfers Out	-	-	-	-	4,083,813	-	-	140,000	-	4,223,813
Total Expenditures	104,098,659	3,669,200	1,055,500	-	16,491,313	4,085,000	10,741,763	4,656,000	283,000	145,080,435
Excess of Revenues over Expenditures	(4,259,407)	717,950	87,500	-	(6,831,313)	1,640,319	397,200	1,156,000	(16,500)	(7,108,251)
Beginning Fund Balance	17,806,685	889,554	922,815	-	9,694,685	5,017,468	5,881,743	9,242,466	365,032	49,820,448
Ending Fund Balance	\$ 13,547,278	\$ 1,607,504	\$ 1,010,315	\$ -	\$ 2,863,372	\$ 6,657,787	\$ 6,278,943	\$ 10,398,466	\$ 348,532	\$ 42,712,197

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2024 RE-ESTIMATED BUDGET

	SPECIAL REVENUE			CAPITAL PROJECTS			DEBT SERVICE	ENTERPRISE		TOTAL
	GENERAL	MANAGEMENT	ACTIVITY	CAPITAL PROJECTS	STATEWIDE PENNY	PPEL		FOOD & NUTRITION	SCHOOL STORE	
Revenues										
Property Taxes	\$ 23,074,654	\$ 3,989,593	\$ -	\$ -	\$ -	\$ 4,450,390	\$ 5,801,928	\$ -	\$ -	\$ 37,316,565
Utility Replacement Tax	1,220,499	212,017	-	-	-	206,309	268,920	-	-	1,907,745
Income Surtax Tax	3,310,378	-	-	-	-	-	-	-	-	3,310,378
Mobile Home Taxes	15,000	2,500	-	-	-	3,000	3,000	-	-	23,500
State Foundation Aid	44,494,592	-	-	-	-	-	-	-	-	44,494,592
Special Education Deficit	30,000	-	-	-	-	-	-	-	-	30,000
AEA Flow Through	3,681,235	-	-	-	-	-	-	-	-	3,681,235
Teacher Quality Act	5,502,354	-	-	-	-	-	-	-	-	5,502,354
Universal 4 Year Old Preschool	1,057,448	-	-	-	-	-	-	-	-	1,057,448
Teacher Leadership and Compensation	2,657,470	-	-	-	-	-	-	-	-	2,657,470
Other State Sources	504,870	-	-	-	-	-	-	10,000	-	514,870
Chapter 1 Grants	1,062,359	-	-	-	-	-	-	-	-	1,062,359
Other Federal Sources	4,466,705	-	-	-	-	-	-	3,300,000	-	7,766,705
Tuition/Transportation Fees	4,720,000	-	-	-	-	-	-	-	-	4,720,000
Earnings on Investments	900,000	-	43,000	1,000,000	750,000	130,000	400,000	425,000	16,000	3,664,000
Student Activities	35,000	-	950,000	-	-	-	-	-	1,500	986,500
Nutrition Program Sales	-	-	-	-	-	-	-	2,100,000	-	2,100,000
Sales and Use Tax	-	-	-	-	9,000,000	-	-	-	-	9,000,000
Student-Related Fees	225,000	-	-	-	-	-	-	-	-	225,000
Other Revenue from Local Sources	810,500	29,372	150,000	-	-	168,210	-	2,445	250,000	1,410,527
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	7,015,202	-	-	-	-	-	7,015,202
Proceeds from Fixed Asset Disposition	10,000	-	-	-	-	-	-	-	-	10,000
Transfers In	165,000	-	-	-	-	-	4,071,898	-	-	4,236,898
Total Revenues	97,943,064	4,233,482	1,143,000	8,015,202	9,750,000	4,957,909	10,545,746	5,837,445	267,500	142,693,348
Expenditures										
Instruction	63,500,000	950,000	950,000	-	-	25,000	-	-	220,000	65,645,000
Student Support Services	3,400,000	-	-	-	-	-	-	-	-	3,400,000
Instructional Staff Support	4,000,000	20,000	10,000	-	-	9,988	-	-	18,000	4,057,988
General Administration	1,500,000	-	10,000	-	-	-	-	-	-	1,510,000
Building Administration	4,800,000	125,000	-	-	-	-	-	-	-	4,925,000
Business and Central Administration	4,100,000	975,000	8,000	40	7,500	1,200,000	-	-	-	6,290,540
Plant Operation & Maintenance	9,000,000	1,400,000	9,000	-	-	200,000	-	-	-	10,609,000
Student Transportation	4,900,000	15,000	25,000	-	-	1,000,000	-	-	10,000	5,950,000
Non-Instructional Expenditures	-	10,000	-	-	-	-	-	4,300,000	25,000	4,335,000
Facilities Acquisition and Construction	-	-	-	27,735,637	12,656,001	1,000,000	-	-	-	41,391,638
Debt Service	-	-	-	-	-	-	10,417,741	-	-	10,417,741
Other Financing Uses	-	-	-	-	-	-	4,000	-	-	4,000
AEA Support	3,681,235	-	-	-	-	-	-	-	-	3,681,235
Transfers Out	-	-	-	-	4,071,898	-	-	165,000	-	4,236,898
Total Expenditures	98,881,235	3,495,000	1,012,000	27,735,677	16,735,399	3,434,988	10,421,741	4,465,000	273,000	166,454,040
Excess of Revenues over Expenditures	(938,171)	738,482	131,000	(19,720,475)	(6,985,399)	1,522,921	124,005	1,372,445	(5,500)	(23,760,692)
Beginning Fund Balance	18,744,856	151,072	791,815	19,720,475	16,680,084	3,494,547	5,757,738	7,870,021	370,532	73,581,140
Ending Fund Balance	\$ 17,806,685	\$ 889,554	\$ 922,815	\$ -	\$ 9,694,685	\$ 5,017,468	\$ 5,881,743	\$ 9,242,466	\$ 365,032	\$ 49,820,448

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2023 ACTUAL

	SPECIAL REVENUE			CAPITAL PROJECTS			DEBT SERVICE	ENTERPRISE		TOTAL
	GENERAL	MANAGEMENT	ACTIVITY	CAPITAL PROJECTS	STATEWIDE PENNY	PPEL		FOOD & NUTRITION	SCHOOL STORE	
Revenues										
Property Taxes	\$ 22,304,232	\$ 2,838,609	\$ -	\$ -	\$ -	\$ 4,308,765	\$ 5,502,859	\$ -	\$ -	\$ 34,954,465
Utility Replacement Tax	1,285,662	169,977	-	-	-	214,605	274,019	-	-	1,944,263
Income Surtax Tax	2,998,253	-	-	-	-	-	-	-	-	2,998,253
Mobile Home Taxes	14,676	2,250	-	-	-	2,956	3,760	-	-	23,642
State Foundation Aid	42,059,123	-	-	-	-	-	-	-	-	42,059,123
Special Education Deficit	34,807	-	-	-	-	-	-	-	-	34,807
AEA Flow Through	3,480,553	-	-	-	-	-	-	-	-	3,480,553
Teacher Quality Act	5,194,111	-	-	-	-	-	-	-	-	5,194,111
Universal 4 Year Old Preschool	1,067,472	-	-	-	-	-	-	-	-	1,067,472
Teacher Leadership and Compensation	2,513,223	-	-	-	-	-	-	-	-	2,513,223
Other State Sources	686,561	-	-	-	-	-	-	36,783	-	723,344
Chapter 1 Grants	701,793	-	-	-	-	-	-	-	-	701,793
Other Federal Sources	4,078,229	-	-	-	-	-	-	3,350,042	-	7,428,271
Tuition/Transportation Fees	4,680,168	-	-	-	-	-	-	-	-	4,680,168
Earnings on Investments	486,062	3,760	23,814	968,229	336,737	55,177	413,798	218,501	10,416	2,516,494
Student Activities	37,179	-	944,091	-	-	-	-	-	1,518	982,788
Nutrition Program Sales	-	-	-	-	-	-	-	1,789,497	-	1,789,497
Sales and Use Tax	-	-	-	-	9,596,797	-	-	-	-	9,596,797
Student-Related Fees	214,798	-	-	-	-	-	-	-	-	214,798
Other Revenue from Local Sources	1,108,558	110,656	147,416	-	-	167,559	-	2,992	251,353	1,788,534
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	23,803	-	-	-	-	-	-	8,830	-	32,633
Transfers In	138,256	-	-	-	-	-	4,063,212	-	-	4,201,468
Total Revenues	93,107,519	3,125,252	1,115,321	968,229	9,933,534	4,749,062	10,257,648	5,406,645	263,287	128,926,497
Expenditures										
Instruction	59,430,917	897,803	969,279	-	-	135,730	-	-	233,472	61,667,201
Student Support Services	3,364,228	-	-	-	-	-	-	-	-	3,364,228
Instructional Staff Support	3,887,487	7,936	232	-	-	9,988	-	-	17,132	3,922,775
General Administration	1,415,267	-	12,230	-	-	-	-	-	-	1,427,497
Building Administration	4,541,772	123,383	-	-	-	-	-	-	-	4,665,155
Business and Central Administration	3,555,198	925,368	8,984	18,015	3,016	1,667,347	-	-	-	6,177,928
Plant Operation & Maintenance	8,324,309	1,037,964	4,500	-	-	45,700	-	-	-	9,412,473
Student Transportation	4,576,095	11,577	22,480	-	-	1,003,084	-	-	8,838	5,622,074
Non-Instructional Expenditures	-	9,054	-	-	-	-	-	4,383,574	22,507	4,415,135
Facilities Acquisition and Construction	-	-	-	42,881,261	2,294,561	822,280	-	-	-	45,998,102
Debt Service	-	-	-	-	-	-	17,948,063	-	-	17,948,063
Other Financing Uses	-	-	-	-	-	-	2,305	-	-	2,305
AEA Support	3,480,553	-	-	-	-	-	-	-	-	3,480,553
Transfers Out	-	-	-	-	4,063,212	-	-	138,256	-	4,201,468
Total Expenditures	92,575,826	3,013,085	1,017,705	42,899,276	6,360,789	3,684,129	17,950,368	4,521,830	281,949	172,304,957
Excess of Revenues over Expenditures	531,693	112,167	97,616	(41,931,047)	3,572,745	1,064,933	(7,692,720)	884,815	(18,662)	(43,378,460)
Beginning Fund Balance	18,213,163	38,905	694,199	61,651,522	13,107,339	2,429,614	13,450,458	6,985,206	389,194	116,959,600
Ending Fund Balance	\$ 18,744,856	\$ 151,072	\$ 791,815	\$ 19,720,475	\$ 16,680,084	\$ 3,494,547	\$ 5,757,738	\$ 7,870,021	\$ 370,532	\$ 73,581,140

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
PROPERTY TAX RATES**

	FY 2023		FY 2024		FY 2025	
	<u>Per Final Aid and Levy</u>		<u>Per Final Aid and Levy</u>		<u>Per PRELIMINARY Aid and Levy</u>	
	Actual	% Change	Actual	% Change	Actual	% Change
Regular Valuation (with Utilities)	\$2,268,046,291	8.17%	\$2,449,648,055	8.01%	\$ 2,574,319,185	5.09%
TIF Valuation	435,766,869	12.83%	340,590,781	-21.84%	524,674,145	54.05%
Regular and TIF Valuation	\$2,703,813,160	20.97%	\$2,790,238,836	3.20%	\$ 3,098,993,330	11.07%
	Dollars	Tax Rate	Dollars	Tax Rate	Dollars	Tax Rate
General						
Regular Program	\$ 18,425,124	\$ 8.12378	\$ 19,511,803	\$ 7.96515	\$ 19,991,324	\$ 7.76567
Instructional Support	844,563	0.31236	890,982	0.31932	780,491	0.25185
Dropout Prevention	1,283,686	0.56599	1,381,417	0.56392	2,411,921	0.93692
Cash Reserve	2,982,313	1.31493	2,525,951	1.03115	2,495,372	0.96933
Total General	23,535,686	10.31706	24,310,153	9.87954	25,679,108	9.92377
Management	2,999,990	1.32272	4,204,110	1.71621	4,379,650	1.70128
PPEL						
Regular	892,258	0.33000	920,779	0.33000	1,022,668	0.33000
Voted	3,623,110	1.34000	3,738,920	1.34000	4,152,651	1.34000
Total PPEL	4,515,368	1.67000	4,659,699	1.67000	5,175,319	1.67000
Debt Service	5,766,639	2.13278	6,073,848	2.17682	6,655,150	2.14752
Total	\$ 36,817,683	\$ 15.44256	\$ 39,247,810	\$ 15.44257	\$ 41,889,227	\$ 15.44257
	No Change		* \$	0.00001	No Change	\$ -

* The tax rate changed from the original budget adoption due to a funding change per Iowa Department of Management.

GENERAL FUND

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
GENERAL FUND SUMMARY**

Revenues	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Property Taxes	\$ 22,304,232	\$ 23,074,654	\$ 24,416,782
Utility Replacement Tax	1,285,662	1,220,499	1,247,326
Income Surtax Tax	2,998,253	3,310,378	2,928,803
Mobile Home Tax	14,676	15,000	15,000
State Foundation Aid	42,059,123	44,494,592	45,862,178
Special Education Deficit	34,807	30,000	30,000
AEA Flow Through	3,480,553	3,681,235	3,981,659
Teacher Quality Act:			
Teacher Salary Supplement	4,226,752	4,476,733	4,704,119
Teacher Quality PD	483,469	511,909	537,749
Early Intervention Supplement	483,890	513,712	540,849
Universal 4 Year Old Preschool	1,067,472	1,057,448	990,084
Teacher Leadership and Compensation	2,513,223	2,657,470	2,788,703
Other State Sources	686,561	504,870	465,000
Chapter 1 Grants	701,793	1,062,359	1,000,000
Other Federal Sources	4,078,229	4,466,705	3,125,000
Open Enrollment / Tuition In	4,200,389	4,250,000	4,600,000
Transportation	386,631	400,000	400,000
Student Bus Fees	56,912	60,000	60,000
Student Parking	36,236	10,000	10,000
Textbook Fees	214,798	225,000	225,000
Earnings on Investments	486,062	900,000	850,000
Student Activities	37,179	35,000	35,000
Other Revenue from Local Sources	1,108,558	810,500	876,000
Proceeds from Fixed Asset Disposition	23,803	10,000	10,000
Transfers In	138,256	165,000	140,000
Total Revenues	93,107,519	97,943,064	99,839,252
Expenditures			
Instruction	59,430,917	63,500,000	66,274,500
Student Support Services	3,364,228	3,400,000	3,588,000
Instructional Staff Support	3,887,487	4,000,000	4,100,000
General Administration	1,415,267	1,500,000	1,690,000
Building Administration	4,541,772	4,800,000	5,542,500
Business and Central Administration	3,555,198	4,100,000	4,200,000
Plant Operation & Maintenance	8,324,309	9,000,000	9,702,000
Student Transportation	4,576,095	4,900,000	5,020,000
AEA Support	3,480,553	3,681,235	3,981,659
Total Expenditures	92,575,826	98,881,235	104,098,659
Excess of Revenues over Expenditures	531,693	(938,171)	(4,259,407)
Beginning Fund Balance	18,213,163	18,744,856	17,806,685
Ending Fund Balance	\$ 18,744,856	\$ 17,806,685	\$ 13,547,278

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
GENERAL FUND - LOCAL REVENUE SOURCES**

Revenue Source	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Property Taxes	\$ 22,304,232	\$ 23,074,654	\$ 24,416,782
Utility Replacement Tax	1,285,662	1,220,499	1,247,326
Income Surtax Tax	2,998,253	3,310,378	2,928,803
Mobile Home Tax	14,676	15,000	15,000
Tuition:			
Regular Program - Individuals	-	-	-
Special Education	1,780,080	1,850,000	1,900,000
Open Enrollment	2,420,309	2,400,000	2,700,000
Transportation	386,631	400,000	400,000
Student Bus Fees	56,912	60,000	60,000
Student Parking	36,236	10,000	10,000
Investment Income	486,062	900,000	850,000
Textbook Fees	214,798	225,000	225,000
Rental Fees	115,473	60,000	75,000
Student Activities	37,179	35,000	35,000
Contributions and Donations	439,461	450,000	500,000
Refund of Prior Year Expenditures	831	500	1,000
Miscellaneous	552,793	300,000	300,000
Proceeds From Fixed Assets Disposition	23,803	10,000	10,000
Transfers In	138,256	165,000	140,000
Total Revenues	\$ 33,291,647	\$ 34,486,031	\$ 35,813,911

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
GENERAL FUND - STATE REVENUE SOURCES**

Revenue Source	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
State Foundation Aid	\$ 42,059,123	\$ 44,494,592	\$ 45,862,178
Special Education Deficit	34,807	30,000	30,000
Teacher Salary Supplement	4,226,752	4,476,733	4,704,119
Professional Development Supplement	483,469	511,909	537,749
Early Intervention Supplement	483,890	513,712	540,849
Universal 4 Year Old Preschool	1,067,472	1,057,448	990,084
Teacher Leadership and Compensation Grant	2,513,223	2,657,470	2,788,703
Shelter Care Foster Care Aid	139,397	-	-
AEA Flow Through	3,480,553	3,681,235	3,981,659
Vocational Aid	25,066	25,000	25,000
Non-Public School Transportation Aid	110,919	110,000	110,000
Early Childhood Empowerment	35,665	35,000	35,000
Early Childhood Home Literacy	-	-	-
Early Childhood PD	-	-	-
Early Childhood Empowerment PD	-	-	-
Successful Early Readers	68,619	70,031	70,000
Transportation Equity	306,895	240,132	200,000
Healthy Choices	-	-	-
Apprenticeship 15-C	-	24,707	25,000
Military Credit	-	-	-
Total Revenues	\$ 55,035,850	\$ 57,927,969	\$ 59,900,341

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
GENERAL FUND - FEDERAL REVENUE SOURCES**

Revenue Source	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Title I	\$ 701,793	\$ 1,062,359	\$ 1,000,000
Title II Part A	160,147	158,455	150,000
Title III - ELL/LEP	-	-	-
Title IV-A	34,905	64,454	60,000
Special Education IDEA Part B	333,044	344,467	350,000
Special Education High Cost Claim	20,840	-	-
Carl D. Perkins	67,829	65,000	65,000
Career and Tech	-	-	-
Education for Homeless	-	-	-
Medicaid Direct Billing	2,577,091	2,500,000	2,500,000
Title VI Assessment	-	-	-
CARES Funding	842,146	1,334,329	-
Other Federal Grants	42,227	-	-
Total Revenues	\$ 4,780,022	\$ 5,529,064	\$ 4,125,000

SPECIAL REVENUE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
MANAGEMENT FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Property Taxes	\$ 2,838,609	\$ 3,989,593	\$ 4,163,305
Utility Replacement Tax	169,977	212,017	213,845
Mobile Home Taxes	2,250	2,500	2,500
Other State Sources	-	-	-
Earnings on Investments	3,760	-	2,500
Other Revenue from Local Sources	110,656	29,372	5,000
Total Revenues	3,125,252	4,233,482	4,387,150
Expenditures			
Instruction	897,803	950,000	984,200
Student Support Services	-	-	-
Instructional Staff Support	7,936	20,000	20,000
General Administration	-	-	-
Building Administration	123,383	125,000	125,000
Business and Central Administration	925,368	975,000	975,000
Plant Operation & Maintenance	1,037,964	1,400,000	1,540,000
Student Transportation	11,577	15,000	15,000
Non-Instructional Expenditures	9,054	10,000	10,000
Total Expenditures	3,013,085	3,495,000	3,669,200
Excess of Revenues over Expenditures	112,167	738,482	717,950
Beginning Fund Balance	38,905	151,072	889,554
Ending Fund Balance	\$ 151,072	\$ 889,554	\$ 1,607,504

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
STUDENT ACTIVITY FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Earnings on Investments	\$ 23,814	\$ 43,000	\$ 43,000
Student Activities	944,091	950,000	950,000
Other Revenue from Local Sources	147,416	150,000	150,000
Total Revenues	1,115,321	1,143,000	1,143,000
Expenditures			
Instruction	969,279	950,000	1,000,000
Instructional Staff Support	232	10,000	2,500
General Administration	12,230	10,000	10,000
Building Administration	-	-	-
Business and Central Administration	8,984	8,000	8,000
Plant Operation & Maintenance	4,500	9,000	10,000
Student Transportation	22,480	25,000	25,000
Non-Instructional Expenditures	-	-	-
Total Expenditures	1,017,705	1,012,000	1,055,500
Excess of Revenues over Expenditures	97,616	131,000	87,500
Beginning Fund Balance	694,199	791,815	922,815
Ending Fund Balance	\$ 791,815	\$ 922,815	\$ 1,010,315

CAPITAL PROJECTS FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
COMBINED CAPITAL PROJECTS FUNDS**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Property Taxes	\$ 4,308,765	\$ 4,450,390	\$ 4,962,418
Utility Replacement Tax	214,605	206,309	209,901
Income Surtax	-	-	-
Mobile Home Taxes	2,956	3,000	3,000
Other State Sources	-	-	-
Earnings on Investments	1,360,143	1,880,000	375,000
Sales and Use Tax	9,596,797	9,000,000	9,360,000
Other Revenue from Local Sources	167,559	168,210	75,000
Other Financing Sources	-	-	-
General Long-Term Debt Proceeds	-	7,015,202	-
Proceeds from Fixed Asset Disposition	-	-	400,000
Transfers In	-	-	-
Total Revenues	15,650,825	22,723,111	15,385,319
Expenditures			
Instruction	135,730	25,000	750,000
Student Support Services	-	-	-
Instructional Staff Support	9,988	9,988	50,000
General Administration	-	-	-
Building Administration	-	-	-
Business and Central Administration	1,688,378	1,207,540	1,007,500
Plant Operation & Maintenance	45,700	200,000	150,000
Student Transportation	1,003,084	1,000,000	1,100,000
Non-Instructional Expenditures	-	-	-
Facilities Acquisition and Construction	45,998,102	41,391,638	13,435,000
Debt Service	-	-	-
Other Financing Uses	-	-	-
AEA Support	-	-	-
Transfers Out	4,063,212	4,071,898	4,083,813
Total Expenditures	52,944,194	47,906,064	20,576,313
Excess of Revenues over Expenditures	(37,293,369)	(25,182,953)	(5,190,994)
Beginning Fund Balance	77,188,475	39,895,106	14,712,153
Ending Fund Balance	\$ 39,895,106	\$ 14,712,153	\$ 9,521,159

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
CAPITAL PROJECTS FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Earnings on Investments	\$ 968,229	\$ 1,000,000	\$ -
Other Revenue from Local Sources	-	-	-
Other Financing Sources	-	-	-
General Long-Term Debt Proceeds	-	7,015,202	-
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Total Revenues	968,229	8,015,202	-
Expenditures			
Instruction	-	-	-
Business and Central Administration	18,015	40	-
Facilities Acquisition and Construction	42,881,261	27,735,637	-
Debt Service	-	-	-
Transfers Out	-	-	-
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Total Expenditures	42,899,276	27,735,677	-
Excess of Revenues over Expenditures	(41,931,047)	(19,720,475)	-
Beginning Fund Balance	61,651,522	19,720,475	-
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Ending Fund Balance	\$ 19,720,475	\$ -	\$ -
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**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SAVE CAPITAL PROJECTS FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Earnings on Investments	\$ 336,737	\$ 750,000	\$ 300,000
Sales and Use Tax	9,596,797	9,000,000	9,360,000
Other Revenue from Local Sources	-	-	-
Other Financing Sources	-	-	-
General Long-Term Debt Proceeds	-	-	-
Total Revenues	9,933,534	9,750,000	9,660,000
Expenditures			
Business and Central Administration	3,016	7,500	7,500
Plant Operation & Maintenance	-	-	-
Facilities Acquisition and Construction	2,294,561	12,656,001	12,400,000
Debt Service	-	-	-
Transfers Out	4,063,212	4,071,898	4,083,813
Total Expenditures	6,360,789	16,735,399	16,491,313
Excess of Revenues over Expenditures	3,572,745	(6,985,399)	(6,831,313)
Beginning Fund Balance	13,107,339	16,680,084	9,694,685
Ending Fund Balance	\$ 16,680,084	\$ 9,694,685	\$ 2,863,372

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
PHYSICAL PLANT AND EQUIPMENT LEVY FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Property Taxes	\$ 4,308,765	\$ 4,450,390	\$ 4,962,418
Utility Replacement Tax	214,605	206,309	209,901
Mobile Home Taxes	2,956	3,000	3,000
Other State Sources	-	-	-
Earnings on Investments	55,177	130,000	75,000
Other Revenue from Local Sources	167,559	168,210	75,000
General Long-Term Debt Proceeds	-	-	-
Proceeds from Fixed Asset Disposition	-	-	400,000
Total Revenues	4,749,062	4,957,909	5,725,319
Expenditures			
Instruction	135,730	25,000	750,000
Student Support Services	-	-	-
Instructional Staff Support	9,988	9,988	50,000
Business and Central Administration	1,667,347	1,200,000	1,000,000
Plant Operation & Maintenance	45,700	200,000	150,000
Student Transportation	1,003,084	1,000,000	1,100,000
Facilities Acquisition and Construction	822,280	1,000,000	1,035,000
Transfers Out	-	-	-
Total Expenditures	3,684,129	3,434,988	4,085,000
Excess of Revenues over Expenditures	1,064,933	1,522,921	1,640,319
Beginning Fund Balance	2,429,614	3,494,547	5,017,468
Ending Fund Balance	\$ 3,494,547	\$ 5,017,468	\$ 6,657,787

DEBT SERVICE FUND

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
DEBT SERVICE FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
Property Taxes	\$ 5,502,859	\$ 5,801,928	\$ 6,382,230
Utility Replacement Tax	274,019	268,920	269,920
Mobile Home Taxes	3,760	3,000	3,000
Other State Sources	-	-	-
Earnings on Investments	413,798	400,000	400,000
General Long-Term Debt Proceeds	-	-	-
Transfers In	4,063,212	4,071,898	4,083,813
Total Revenues	10,257,648	10,545,746	11,138,963
Expenditures			
Debt Service	17,948,063	10,417,741	10,737,763
Other Financing Uses	2,305	4,000	4,000
Total Expenditures	17,950,368	10,421,741	10,741,763
Excess of Revenues over Expenditures	(7,692,720)	124,005	397,200
Beginning Fund Balance	13,450,458	5,757,738	5,881,743
Ending Fund Balance	\$ 5,757,738	\$ 5,881,743	\$ 6,278,943

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
DEBT SERVICE FUND SUMMARY**

	GENERAL OBLIGATION DEBT			STATEWIDE PENNY DEBT			PPEL DEBT			DEBT SERVICE RECAP			
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2023 #	10,720,000	3,164,850	13,884,850	3,245,000	818,213	4,063,213	-	-	-	2023	13,965,000	3,983,063	17,948,063
2024	3,500,000	2,845,843	6,345,843	3,385,000	686,898	4,071,898	-	-	-	2024	6,885,000	3,532,741	10,417,741
2025	3,915,000	2,738,950	6,653,950	3,535,000	548,813	4,083,813	-	-	-	2025	7,450,000	3,287,763	10,737,763
2026	4,365,000	2,543,200	6,908,200	3,660,000	423,043	4,083,043	-	-	-	2026	8,025,000	2,966,243	10,991,243
2027	4,840,000	2,324,950	7,164,950	3,765,000	332,108	4,097,108	-	-	-	2027	8,605,000	2,657,058	11,262,058
2028	5,285,000	2,082,950	7,367,950	3,875,000	237,618	4,112,618	-	-	-	2028	9,160,000	2,320,568	11,480,568
2029	5,920,000	1,818,700	7,738,700	3,995,000	123,850	4,118,850	-	-	-	2029	9,915,000	1,942,550	11,857,550
2030	6,460,000	1,579,950	8,039,950	-	-	-	-	-	-	2030	6,460,000	1,579,950	8,039,950
2031	7,155,000	1,319,400	8,474,400	-	-	-	-	-	-	2031	7,155,000	1,319,400	8,474,400
2032	7,695,000	1,097,550	8,792,550	-	-	-	-	-	-	2032	7,695,000	1,097,550	8,792,550
2033	8,255,000	859,100	9,114,100	-	-	-	-	-	-	2033	8,255,000	859,100	9,114,100
2034	8,765,000	686,100	9,451,100	-	-	-	-	-	-	2034	8,765,000	686,100	9,451,100
2035	8,875,000	502,600	9,377,600	-	-	-	-	-	-	2035	8,875,000	502,600	9,377,600
2036	9,065,000	316,500	9,381,500	-	-	-	-	-	-	2036	9,065,000	316,500	9,381,500
2037	470,000	126,200	596,200	-	-	-	-	-	-	2037	470,000	126,200	596,200
2038	490,000	107,400	597,400	-	-	-	-	-	-	2038	490,000	107,400	597,400
2039	515,000	87,800	602,800	-	-	-	-	-	-	2039	515,000	87,800	602,800
2040	535,000	67,200	602,200	-	-	-	-	-	-	2040	535,000	67,200	602,200
2041	560,000	45,800	605,800	-	-	-	-	-	-	2041	560,000	45,800	605,800
2042	585,000	23,400	608,400	-	-	-	-	-	-	2042	585,000	23,400	608,400
	\$ 102,595,000	\$ 29,534,121	\$ 132,129,121	\$ 31,840,000	\$ 5,188,038	\$ 37,028,038	\$ -	\$ -	\$ -		\$ 134,435,000	\$ 34,722,159	\$ 169,157,159

Debt schedule shows principal and interest only net of applicable transaction fees.

Principal amount for GO Debt to be paid in 2022-2023 reflects advanced payments passed in resolution by School Board.

These bonds are callable in May 2023. Original principal amounts are as follows:

FY2021	\$ 1,000,000	*
FY2022	\$ 2,550,000	*
FY2023	\$ 2,625,000	
FY2024	\$ 2,705,000	
FY2025	\$ 2,790,000	
TOTAL	<u>\$ 11,670,000</u>	

* Amount paid in the fiscal year indicated.

ENTERPRISE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
COMBINED ENTERPRISE FUNDS**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
State Sources	\$ 36,783	\$ 10,000	\$ 10,000
Federal Sources	3,350,042	3,300,000	3,300,000
Earnings on Investments	228,917	441,000	415,000
Student Activities	1,518	1,500	1,500
Nutrition Program Sales	1,789,497	2,100,000	2,100,000
Other Revenue from Local Sources	254,345	252,445	252,000
Proceeds from Fixed Asset Disposition	8,830	-	-
Total Revenues	5,669,932	6,104,945	6,078,500
Expenditures			
Instruction	233,472	220,000	230,000
Instructional Staff Support	17,132	18,000	18,000
General Administration	-	-	-
Building Administration	-	-	-
Business and Central Administration	-	-	-
Plant Operation & Maintenance	-	-	-
Student Transportation	8,838	10,000	10,000
Non-Instructional Expenditures	4,406,081	4,325,000	4,541,000
Transfers Out	138,256	165,000	140,000
Total Expenditures	4,803,779	4,738,000	4,939,000
Excess of Revenues over Expenditures	866,153	1,366,945	1,139,500
Beginning Fund Balance	7,374,400	8,240,553	9,607,498
Ending Fund Balance	\$ 8,240,553	\$ 9,607,498	\$ 10,746,998

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
FOOD & NUTRITION FUND SUMMARY**

	FY 2023 Actual	FY 2024 Re-estimated	FY 2025 Budget
Revenues			
State Sources	\$ 36,783	\$ 10,000	\$ 10,000
Federal Sources	3,350,042	3,300,000	3,300,000
Earnings on Investments	218,501	425,000	400,000
Nutrition Program Sales	1,789,497	2,100,000	2,100,000
Other Revenue from Local Sources	2,992	2,445	2,000
Other Financing Sources	-	-	-
Proceeds from Fixed Asset Disposition	8,830	-	-
Total Revenues	5,406,645	5,837,445	5,812,000
Expenditures			
General Administration	-	-	-
Business and Central Administration	-	-	-
Non-Instructional Expenditures	4,383,574	4,300,000	4,516,000
Transfers Out	138,256	165,000	140,000
Total Expenditures	4,521,830	4,465,000	4,656,000
Excess of Revenues over Expenditures	884,815	1,372,445	1,156,000
Beginning Fund Balance	6,985,206	7,870,021	9,242,466
Ending Fund Balance	\$ 7,870,021	\$ 9,242,466	\$ 10,398,466

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
SCHOOL STORE FUND SUMMARY**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Earnings on Investments	\$ 10,416	\$ 16,000	\$ 15,000
Student Activities	1,518	1,500	1,500
Revenue from Local Sources	<u>251,353</u>	<u>250,000</u>	<u>250,000</u>
Total Revenues	263,287	267,500	266,500
Expenditures			
Instruction	233,472	220,000	230,000
Instructional Staff Support	17,132	18,000	18,000
Student Transportation	8,838	10,000	10,000
Non-Instructional Expenditures	<u>22,507</u>	<u>25,000</u>	<u>25,000</u>
Total Expenditures	281,949	273,000	283,000
Excess of Revenues over Expenditures	(18,662)	(5,500)	(16,500)
Beginning Fund Balance	<u>389,194</u>	<u>370,532</u>	<u>365,032</u>
Ending Fund Balance	<u><u>\$ 370,532</u></u>	<u><u>\$ 365,032</u></u>	<u><u>\$ 348,532</u></u>

INTERNAL SERVICE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
COMBINED INSURANCE FUNDS SUMMARY**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Earnings on Investments	\$ 180,009	\$ 323,000	\$ 323,000
Revenue from Local Sources	<u>11,017,833</u>	<u>11,520,000</u>	<u>11,920,000</u>
Total Revenues	11,197,842	11,843,000	12,243,000
Expenditures			
Business and Central Administration	<u>10,377,505</u>	<u>10,730,000</u>	<u>10,830,000</u>
Total Expenditures	10,377,505	10,730,000	10,830,000
Excess of Revenues over Expenditures	820,337	1,113,000	1,413,000
Beginning Fund Balance	<u>6,197,407</u>	<u>7,017,744</u>	<u>8,130,744</u>
Ending Fund Balance	<u><u>\$ 7,017,744</u></u>	<u><u>\$ 8,130,744</u></u>	<u><u>\$ 9,543,744</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
HEALTH ADMINISTRATION FUND SUMMARY**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Earnings on Investments	\$ 169,842	\$ 315,000	\$ 315,000
Revenue from Local Sources	<u>10,020,589</u>	<u>10,500,000</u>	<u>10,900,000</u>
Total Revenues	10,190,431	10,815,000	11,215,000
Expenditures			
Business and Central Administration	<u>9,428,121</u>	<u>9,700,000</u>	<u>9,800,000</u>
Total Expenditures	9,428,121	9,700,000	9,800,000
Excess of Revenues over Expenditures	762,310	1,115,000	1,415,000
Beginning Fund Balance	<u>5,910,220</u>	<u>6,672,530</u>	<u>7,787,530</u>
Ending Fund Balance	<u><u>\$ 6,672,530</u></u>	<u><u>\$ 7,787,530</u></u>	<u><u>\$ 9,202,530</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
FLEX ADMINISTRATION FUND SUMMARY**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Earnings on Investments	\$ 2,775	\$ -	\$ -
Revenue from Local Sources	449,946	500,000	500,000
Total Revenues	452,721	500,000	500,000
Expenditures			
Business and Central Administration	393,455	490,000	490,000
Total Expenditures	393,455	490,000	490,000
Excess of Revenues over Expenditures	59,266	10,000	10,000
Beginning Fund Balance	26,821	86,087	96,087
Ending Fund Balance	<u>\$ 86,087</u>	<u>\$ 96,087</u>	<u>\$ 106,087</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2024 - 2025 BUDGET
DENTAL ADMINISTRATION FUND SUMMARY**

	<u>FY 2023 Actual</u>	<u>FY 2024 Re-estimated</u>	<u>FY 2025 Budget</u>
Revenues			
Earnings on Investments	\$ 7,392	\$ 8,000	\$ 8,000
Revenue from Local Sources	<u>547,298</u>	<u>520,000</u>	<u>520,000</u>
Total Revenues	554,690	528,000	528,000
Expenditures			
Business and Central Administration	<u>555,929</u>	<u>540,000</u>	<u>540,000</u>
Total Expenditures	555,929	540,000	540,000
Excess of Revenues over Expenditures	(1,239)	(12,000)	(12,000)
Beginning Fund Balance	<u>260,366</u>	<u>259,127</u>	<u>247,127</u>
Ending Fund Balance	<u>\$ 259,127</u>	<u>\$ 247,127</u>	<u>\$ 235,127</u>

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