



HAMILTON COMMUNITY SCHOOLS

2022-2023 PUBLIC BUDGET/TRUTH
IN TAXATION HEARING

JUNE 13, 2022



DIFFERENCES BETWEEN FUNDS

GENERAL VS DEBT

General Fund

- Accounts for instructional and related activities
- Funded by state aid
 - State-levied 6 mills on homestead property
 - District-levied 18.0 mills on non-homestead property

Debt Fund

- Accounts for repayment of voter-approved bonds
 - When bonds are approved, voters agree to tax themselves enough to repay debt over a prescribed number of years

GENERAL FUND

BUDGET OVERVIEW



THE BUDGET OUTLOOK

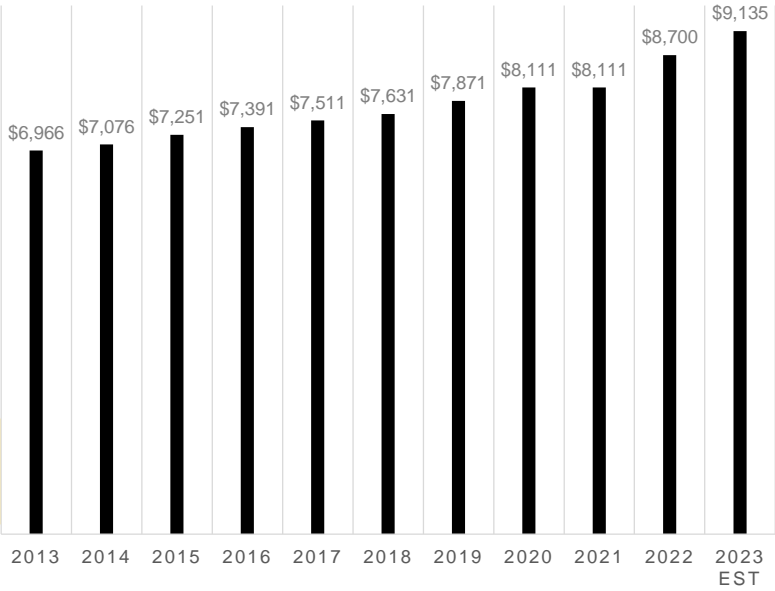
2021-2022

		Proposed
Revenues	Current Budget	Amendment
Local Sources	\$ 4,171,000	\$ 4,111,500
State Sources	26,612,400	26,706,300
Federal Sources	2,757,000	2,596,700
Other Sources	3,470,600	3,588,000
Total Revenues	\$ 37,011,000	\$ 37,002,500
Expenditures		
Instruction	\$ 23,113,700	\$ 22,465,300
Supporting Services	13,525,400	13,789,500
Community Services/Other	740,100	1,076,600
Total Expenditures	\$ 37,379,200	\$ 37,331,400



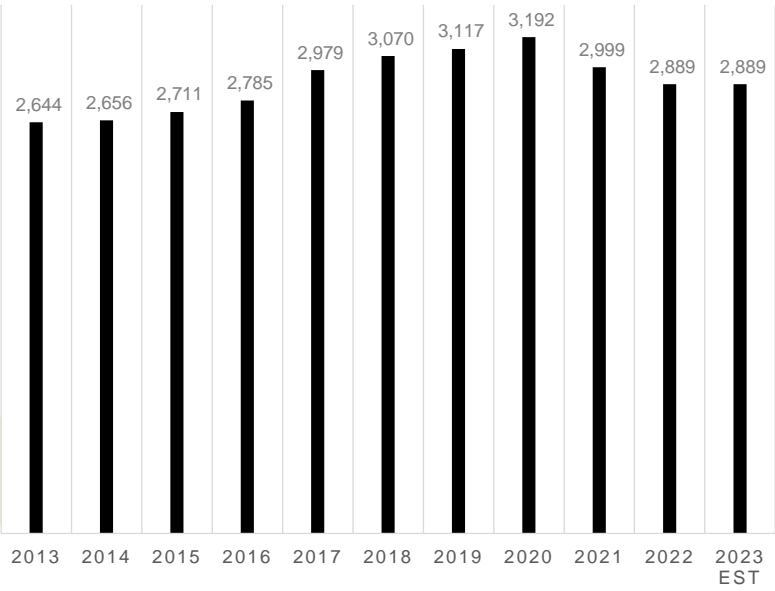
FOUNDATION ALLOWANCE

TREND



ENROLLMENT

STATE AID MEMBERSHIP





STATE AID BILL

IMPACT

	21/22	22/23	+/-
Foundation Grant Per Pupil	\$8,700	\$9,135	\$435
MPSERS Impact			(\$4)
Healthcare			(\$22)
Proposal Impact			\$409

\$409 per pupil over prior year =
\$1,181,662



REVENUE AND EXPENSES

2022 - 2023 CHANGES

Revenue

- Foundation allowance per-pupil funding from State \$435
- Projected student enrollment flat from 2021-22
- Grant revenues flat
- ESSER III Cares Federal Funds

Expenses

- Inflationary costs -
 - Hardcap, Retirement, etc. +\$205k
 - Operational Costs (ie: Utilities; Fuel; Athletics; etc.) +\$250k
- Wage Assumptions - +2.5% / +\$400k
- Reduction in 1x Spending / Capital Project Transfer – (\$464k)



PROPOSED BUDGET

2022 - 2023

	2021-22 Final	Proposed 2022-23
Revenues	Amended Budget	Budget
Local Sources	\$ 4,111,500	\$ 4,116,500
State Sources	26,706,300	27,894,600
Federal Sources	2,596,700	2,214,100
Other Sources	3,588,000	3,525,800
Total Revenues	\$ 37,002,500	\$ 37,751,000
Expenditures		
Instruction	\$ 22,465,300	\$ 23,213,000
Supporting Services	13,789,500	13,768,600
Community Services/Other	1,076,600	815,400
Total Expenditures	\$ 37,331,400	\$ 37,797,000



FEDERAL FUNDING IMPACT

2022-2023

	2021-22 Final	2022-23	
	Amendment	Initial Budget	Variance
Total Revenues	\$ 37,002,500	\$ 37,751,000	\$ 748,500
Total Expenditures	37,331,400	37,797,000	465,600
Surplus / (Deficit)	\$ (328,900)	\$ (46,000)	\$ 282,900
ESSER / ARP	(1,631,600)	(1,249,000)	382,600
Adjusted (Deficit)	\$ (1,960,500)	\$ (1,295,000)	\$ 665,500



HAMILTON FUND BALANCE

BY THE NUMBERS

Actual 6/30/21 Fund Balance	\$7,195,239	19.79%
Projected Deficit 2021-22	\$328,900	
Projected 6/30/22 Fund Balance	\$6,866,339	18.39%
Projected Deficit 2022-23	\$46,000	
Projected 6/30/23 Fund Balance	\$6,820,339	18.04%





PROPOSED DEBT MILLAGE

2022 - 2023

When bonds are approved, voters agree to tax themselves enough to repay debt over a prescribed number of years.

In order to meet the principal and interest obligation on voter-approved bonds, the district will levy 2.18 mills beginning with the next tax billings.



THE NEXT STEPS

FOR THE BOE

Tonight the Board of Education will take action on:

- Budget Amendment Resolution
- Budget Resolution
- Tax Levy Resolution

This presentation will be available on the district website beginning on Tuesday, June 14.