



HAMILTON COMMUNITY SCHOOLS

**2023-2024 PUBLIC BUDGET/TRUTH
IN TAXATION HEARING**

JUNE 12, 2023



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

A grayscale background image of a graduation ceremony. Several graduates in caps and gowns are visible, some smiling and looking towards the camera. The scene is outdoors with trees in the background.

GENERAL FUND

BUDGET OVERVIEW



THE BUDGET OUTLOOK

2022-2023

		Proposed
Revenues	Current Budget	Amendment
Local Sources	\$ 4,847,300	\$ 4,819,291
State Sources	27,571,500	29,686,329
Federal Sources	2,360,900	2,495,984
Other Sources	3,642,000	3,741,740
Total Revenues	\$ 38,421,700	\$ 40,743,344
Expenditures		
Instruction	\$ 23,567,000	\$ 25,372,500
Supporting Services	13,745,100	14,643,500
Community Services/Other	1,040,800	487,550
Total Expenditures	\$ 38,352,900	\$ 40,503,550



FOUNDATION ALLOWANCE

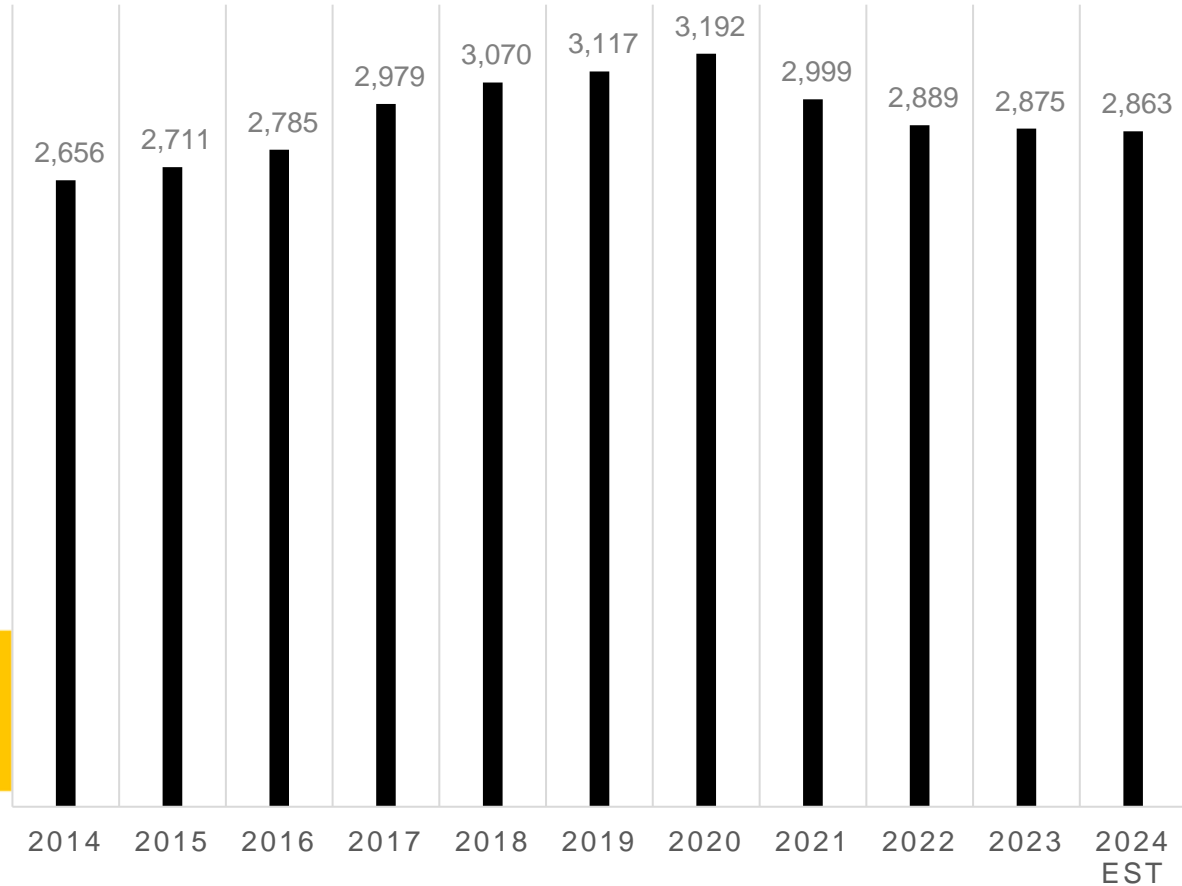
TREND





ENROLLMENT

STATE AID MEMBERSHIP





REVENUE AND EXPENSES

2022 - 2023 CHANGES

Revenue

- Foundation allowance per-pupil funding from State \$400
- Projected small decrease in student enrollment from 2022-23
- Significant increase in property values/revenue
- State grant revenues net decrease (147c2 expiration)
- Additional ESSER III Federal Funds, Expiration of ESSER II

Expenses

- Inflationary costs -
 - Hardcap, Retirement, (COLA/Raises) etc. +\$540k
 - Operational Costs (ie: Utilities; Fuel; Athletics; etc.) +\$630k
- Wage Assumptions - +2.5% / +\$505k
- Reduction in 1x Spending / 147c2 reduction– (\$1.7M)



PROPOSED BUDGET

2023 - 2024

	2022-23 Final	Proposed 2023-24
Revenues	Amended Budget	Budget
Local Sources	\$ 4,819,291	\$ 5,795,660
State Sources	29,686,329	28,577,500
Federal Sources	2,495,984	2,714,700
Other Sources	3,741,740	3,640,000
Total Revenues	\$ 40,743,344	\$ 40,727,860
Expenditures		
Instruction	\$ 25,372,500	\$ 25,197,600
Supporting Services	14,643,500	14,747,400
Community Services/Other	487,550	513,700
Total Expenditures	\$ 40,503,550	\$ 40,458,700



FEDERAL FUNDING IMPACT

2023-2024

	2022-23 Final	2023-24	
	Amendment	Initial Budget	Variance
Total Revenues	\$ 40,743,344	\$ 40,727,860	\$ (15,484)
Total Expenditures	40,503,550	40,458,700	(44,850)
Surplus / (Deficit)	\$ 239,794	\$ 269,160	\$ 29,366
ESSER / ARP	(1,609,100)	(1,878,380)	(269,280)
Adjusted (Deficit)	\$ (1,369,306)	\$ (1,609,220)	\$ (239,914)



HAMILTON FUND BALANCE

BY THE NUMBERS

Actual 6/30/21 Fund Balance	\$7,195,239	19.79%
Actual Deficit 2021-22	\$290,010	
Actual 6/30/22 Fund Balance	\$6,905,229	18.56%
Projected Surplus 2022-23	\$239,794	
Projected 6/30/23 Fund Balance	\$7,145,023	17.64%
Projected Surplus 2023-24	\$269,160	
Projected 6/30/24 Fund Balance	\$7,414,183	18.33%

A grayscale photograph of a group of young people, likely students, participating in a cross-country or track race. They are running on a paved path outdoors, with trees and a clear sky in the background. The image is semi-transparent, serving as a background for the text.

DEBT FUND

PROPOSED TAX LEVY



PROPOSED DEBT MILLAGE

2023 - 2024

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 4.35 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 13.