

SCHOOL DISTRICT OF BELOIT

Notice of Budget Hearing, Section 65.90(4) WI Stats

Notice is hereby given to the qualified electors of the School District of Beloit that the budget hearing will be held at the Kolak Education Center, 1500 Fourth St., Beloit, WI, on September 18th, 2024 at 7:00 pm. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District's office at 1500 Fourth St., Beloit, WI.

Dated: August 29, 2024

Tom Hankins, District Clerk

SCHOOL DISTRICT OF BELOIT

2024-25 Preliminary Budget

	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
GENERAL FUND			
Beginning Fund Balance	14,227,081.90	11,706,230.89	10,493,012.37
Ending Fund Balance	11,706,230.89	10,493,012.37	6,760,818.37
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0	36,110.37	0.00
Local Sources (Source 200)	1,887,868.79	10,312,717.54	12,941,648.00
Inter-district Payments (Source 300 + 400)	1,100,105.86	1,048,792.79	1,022,896.00
Intermediate Sources (Source 500)	117,127.79	84,640.68	66,000.00
State Sources (Source 600)	77,534,525.65	69,728,164.45	68,741,213.00
Federal Sources (Source 700)	13,536,062.19	14,547,398.95	6,881,958.00
All Other Sources (Source 800 + 900)	1,487,623.38	685,097.02	424,467.00
TOTAL REVENUES & OTHER FINANCING SOURCES	95,663,313.66	96,442,921.80	90,078,182.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	37,107,534.97	34,539,345.26	33,076,110.00
Support Services (Function 200 000)	38,037,520.31	37,708,429.99	35,328,485.00
Non-Program Transactions (Function 400 000)	23,039,109.39	25,408,365.07	25,405,781.00
TOTAL EXPENDITURES & OTHER FINANCING USES	98,184,164.67	97,656,140.32	93,810,376.00
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
SPECIAL PROJECTS FUND			
Beginning Fund Balance	299,242.84	328,922.17	338,149.25
Ending Fund Balance	328,922.17	338,149.25	338,149.25
REVENUES & OTHER FINANCING SOURCES	15,637,918.31	16,847,922.59	16,318,349.00
EXPENDITURES & OTHER FINANCING USES	15,608,238.98	16,838,695.51	16,318,349.00
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
DEBT SERVICE FUND			
Beginning Fund Balance	9,895,355.46	17,655,632.31	3,255,645.08
Ending Fund Balance	17,655,632.31	3,255,645.08	3,205,679.08
REVENUES & OTHER FINANCING SOURCES	12,153,838.85	1,237,504.27	1,135,879.00
EXPENDITURES & OTHER FINANCING USES	4,393,562.00	15,637,491.50	1,185,845.00
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
CAPITAL PROJECTS FUND			
Beginning Fund Balance	100.00	102.03	106.91
Ending Fund Balance	102.03	106.91	102.03
REVENUES & OTHER FINANCING SOURCES	2.03	4.88	6.00
EXPENDITURES & OTHER FINANCING USES	0	0	0

FOOD SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	1,988,034.23	1,854,520.58	1,885,564.38
Ending Fund Balance	1,854,520.58	1,885,564.38	1,885,564.38
REVENUES & OTHER FINANCING SOURCES	4,849,148.40	4,630,533.61	4,906,011.00
EXPENDITURES & OTHER FINANCING USES	4,982,662.05	4,599,489.81	4,906,011.00
COMMUNITY SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	206,959.71	206,959.71	563,259.49
Ending Fund Balance	206,959.71	563,259.49	681,762.49
REVENUES & OTHER FINANCING SOURCES	50,000.00	651,224.81	250,000.00
EXPENDITURES & OTHER FINANCING USES	50,000.00	294,925.03	131,497.00
PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	0	0	0
Ending Fund Balance	0	0	0
REVENUES & OTHER FINANCING SOURCES	64,663.51	80,383.97	90,717.00
EXPENDITURES & OTHER FINANCING USES	64,663.51	80,383.97	90,717.00
Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
GROSS TOTAL EXPENDITURES -- ALL FUNDS	123,283,291.21	135,107,126.14	116,442,795.00
Interfund Transfers (Source 100) - ALL FUNDS	9,470,147.58	9,700,805.34	9,411,990.37
NET TOTAL EXPENDITURES -- ALL FUNDS	113,813,143.63	125,406,320.80	107,030,804.63
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		10.19%	-14.65%
PROPOSED PROPERTY TAX LEVY			
FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
General Fund	129,412.00	9,126,308.00	12,211,168.80
Referendum Debt Service Fund	11,010,459.00	0.00	0.00
Non-Referendum Debt Service Fund	0.00	963,799.00	964,691.00
Community Service Fund	50,000.00	650,000.00	250,000.00
TOTAL SCHOOL LEVY	11,189,871.00	10,740,107.00	13,425,859.80
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-4.02%	25.01%
The below listed new or discontinued programs have a financial impact on the proposed budget:			
DISCONTINUED PROGRAMS	FINANCIAL IMPACT		
NewRoot			75,000.00
Playworks			80,000.00
Middle School Choir			84,285.00
NEW PROGRAMS	FINANCIAL IMPACT		
none			0.00