Comprehensive Annual Budget for Fiscal Year 2023-2024

(Pending BOE approval July 19, 2023)

As a premier district, our vision is to ensure every student is prepared to succeed in an ever-changing world.

This budget has been assembled in order to align with our Strategic Plan Goals.

- Success for All
- Safe, Healthy and Caring Environment
- Effective and Efficient Operations
- Positively Engaged and Informed Community

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Teton County School District #1

School Board of Education Trustees

Chairman: Bill Scarlett **Vice-Chair:** Kate Mead

Treasurer: Jennifer Zung **Clerk:** Betsy Carlin

Trustees: Keith Gingery, Stephan Abrams, and Reade Dornan

From left to right: Stephan Abrams, Jennifer Zung, Kate Mead, Bill Scarlett, Betsy Carlin, Reade Dornan, Keith Gingery

Superintendent
Gillian Chapman, Ed.D.

Board Governance Committees:

Governance Committee

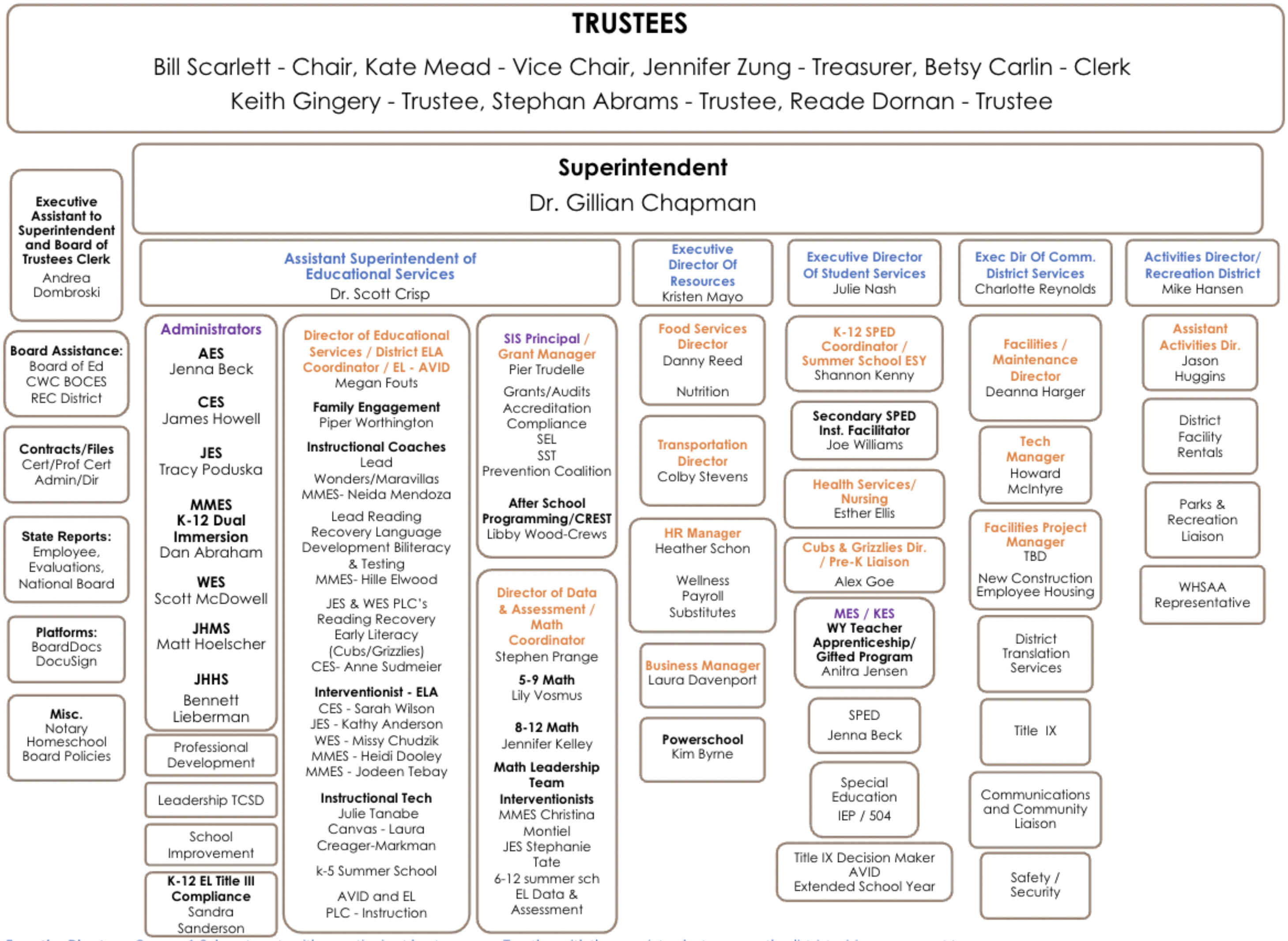
Responsible for the effective functioning of the Board of Education and for the development and maintenance of a close, productive, enduring Board-Superintendent working relationship and the District's relationships with the public-at-large, including students, parents, and staff.

Finance Committee

Responsible for overseeing the District's financial performance and monitoring efficiencies within the District.

EXECUTIVE SUMMARY

ORGANIZATIONAL CHART



Executive Directors - Oversee 1-3 departments with expertise in at least one area. Together with the superintendent, serve as the district crisis management team.
Directors/Managers - Oversee one department with associated expertise.
School Site Administrators - Site administrators oversee a whole school as an admin team and work with Educational Services.

BUDGET PROCESS

The Board of Education(BOE) conducted public meetings on the annual compensation package May 10, 2023 and reviewed the comprehensive budget June 14, 2023. All of these meetings supported the development of the Superintendent's recommended budget by providing guidance on priorities and strategic directions. The Board of Education conducted a public hearing on the proposed annual budget on July 19, 2023 as prescribed in Wyoming state statute 16-4-109.

FISCAL YEAR 2024 BUDGET APPROACH

For budget development, the School District utilized a standard budget approach. In this process the Foundation Guarantee is forecast using fiscal year 2023 data adjusted in accordance with legislation enacted during the most recent session. This creates a target "spending limit" to build the budget.
The Budget identifies…

- Changes in funding necessary to maintain the current levels of service, or;
- Changes in funding needed for expanding services to a new group of recipients, or;
- Changes in funding needed to provide a new service to existing recipients.

FISCAL YEAR BUDGET APPROACH AND CHALLENGES

Fiscal year 2023-24 will bring with it, a funding “cliff” created by ESSER(Elementary and Secondary School Emergency Relief) and ARP(American Rescue Plan) fund spending deadlines. The district has thrived in the utilization of these funds in order to address learning loss due to the COVID-19 pandemic. While many other districts nationwide continue to face challenges with learning loss, the application of these funds in the Teton County School district have been maximized.

Not only has the district increased temporary additional support within the schools and added after school programming, Teton County School District #1 has also invested in training for educational professionals within the district. This investment will continue to reap rewards into the future and be visible in the growth of TCSD #1 students.

The district continues to face capacity and facility challenges. The Superintendent and Board of Education continue their relentless pursuit of suitable facilities through local and state agencies. The district continues to grow in students and is expected to continue with many local housing projects already under construction.

TCSD #1 Students celebrate at a homecoming football game.

K-12 School Finance (Legislative Service Office, LSO Summary)

2023 SUPPLEMENTAL BUDGET BILL

The 2023 Supplemental Budget Bill (House Bill 0001), appropriated additional state funding for K-12 school capital construction and supplemented the major maintenance budget for the fiscal year (FY) 2023- 2024 biennium. The 2023 Supplemental Budget Bill also provided an external cost adjustment (ECA) to the education resource block grant model for school year (SY) 2023-24. Each section below describes the provisions in the 2023 Supplemental Budget Bill impacting K-12 school districts.

K-12 School Capital Construction

The 2023 Supplemental Budget Bill, Section 313, appropriated an additional $120.3 million in state funding for K-12 capital construction, consisting of $20.3 million for inflation costs related to previously approved capital construction projects, $5 million to supplement prior appropriations for professional consulting expertise and other administrative costs, and $95 million for school building and facility projects based upon the annual evaluation and prioritization schedules for school building condition pursuant to W.S. 21- 15-117(a)(i) and capacity needs pursuant to W.S. 21-15-117(a)(iii), taking into consideration the 2023 assessments. The additional $100 million is available for school building and facility projects determined by the School Facilities Commission. The 2023 Supplemental Budget Bill, Section 2, Section 027, appropriated an additional $9 million within the State Construction Department's budget to fully fund the SY 2023-24 major maintenance formula pursuant to W.S. 21-15-109. To ensure sufficient revenues are available within the School Capital Construction Account (SCCA), the 2023 Supplemental Budget Bill, Section 300, modified previous budget transfers to the SCCA from the Strategic Investments and Projects Account (SIPA), School Major Maintenance Sub Account within the SIPA, School Lands Mineral Royalties Account, and the Legislative Stabilization Reserve Account and transferred $327.1 million from the School Foundation Program Account to the SCCA.

K-12 Education Resource Block Grant Model

The 2023 Supplemental Budget Bill, Section 2, Section 205, adjusts the education resource block grant model components by an ECA in SY 2023-24, as follows: professional labor 4.254 percent, non-professional labor 5.377 percent, educational materials 19.477 percent, and energy 38.996 percent. The fiscal impact of the ECA for SY 2023-24 is estimated at $70 million, taking into consideration all bills impacting the education resource block grant model.


TCSD #1 students and staff enjoy dental education and exams.

BUDGET GOALS AND PRIORITIES

Based on goals included in the Strategic Plan, the Board of Education, Governance Committee, Finance Committee,Superintendent and the Executive Leadership Team have identified a set of budget priorities that are meant to support School Improvement Plans and align with the TCSD #1 Strategic Plan accordingly.

Goal 1: To Improve Academic Achievement for All Students

- All students are taught by high performing teachers and supported by effective administration.
- All students are taught to high standards and rigorous curriculum in the least restrictive environment.
- All students will have access to Multi-Tiered Systems of Support (MTSS), and interventions to meet their individual needs.
- Data will be used effectively for the continuous improvement of the instructional core.

Budget Priorities

  - *Employee compensation maintained to enhance recruitment and retention of highly qualified employees*
  - *Student Activities allocated above model funding to maximize student engagement*
  - *Use ESSER and ARP funds to address learning loss during and as a result of COVID-19.*

Goal 2: To Ensure a Safe, Healthy and Caring Educational Environment

- Teachers and staff utilize evidence-based tier one strategies and research based interventions.
- Students are taught strategies to foster their social, emotional, and academic success.
- Continue to review and implement the safety and crisis plans for the District and for each school.

Budget Priorities

  - *The district will continue to fund two (2) School Resource Officers for safety and crisis response.*
  - *Facilities continue to improve buildings to increase security and safety.*
  - *There is a continuous effort to address the capacity issues at our secondary schools. Jackson Hole Middle School has added classrooms, expanded the food service area and has a new security vestibule.*
  - *The district is seeking funding for increased capacity at the Jackson Hole High School. TCSD #1 has secured $16 million in funding through a Special Excise Tax(SPET) tax for the BRONC Achievement Center. The BRONC Achievement Center is planned to include additional athletic space and classroom space. The Superintendent and the Board of Education continue to seek an additional $20 million from state facilities to increase the educational capacity at the Jackson Hole High School.*

Goal 3: To Achieve Efficient and Effective Operations

- The District consistently implements and adopts policies, regulations, and practices to ensure efficient and effective operations.
- The District improves operational processes in support of Strategic Goals 1 and 2.

Budget Priorities

  - *A district wide device refresh was approved in FY22 using Emergency Connectivity Fund(ECF) Bear Erate funds in combination with district general funds. The devices were put in use in FY23 and continue to offer opportunities for all TCSD #1 students to access technology.*
  - *Create efficiencies through technology in order to focus our human resources on staff and support for staff.*
  - *Continue to evaluate all processes and procedures in order to improve the learning experience for all students.*

Goal 4: To Increase Community and Stakeholder Involvement

- Partnerships are fostered between community resources and the school district to offer engaging after school and non-school day opportunities for students.
- TCSD #1 will use research-based approaches to organize and sustain excellent programs of family and community involvement that will increase student success in school.
- TCSD #1 will communicate and celebrate school and district successes.
- The Board of Trustees will improve communications, dissemination of information, and facilitation of public participation.

Budget Priorities

  - *Continued use of social media and related digital content to communicate with stakeholders.*
  - *Continued use of stakeholder communication/collaboration tools such as School Messenger, PowerSchool, Google Apps for Education, and Canvas.*
  - *Comprehensive district website updated regularly.*
  - *Streaming video system for Board meetings as well as improved acoustics.*

SUMMARY OF FUNDS

Governmental Funds

- General Operating Fund (Fund 10)
- Special Revenue Funds
  - Special Purpose Fund (Fund 20)
  - Component units of TCSD #1
    - Central Wyoming College(CWC) BOCES (Fund 20-104)
    - TCSD #1 Recreation District (Fund 28)
  - Major Maintenance (Fund 29)
- Capital Projects Fund (Fund 31)

Proprietary Funds

- Enterprise Food Service Fund (Fund 50)
- TCSD #1 Childcare Fund (Fund 51)
- Employee Benefits Fund (Fund 62)

Fiduciary Funds

- District Agency Fund (Fund 84)

The General Operating Fund is intended to finance instructional programs and day-to-day operations to support those programs.

Special Revenue Funds account for restricted programs, these include the Major Maintenance Fund, Recreation District Fund and Special Revenue Fund.

The Capital Projects Fund accounts for financial resources used for the construction or renovation of major capital facilities.

The Enterprise Food Service Fund accounts for the cafeteria operations within the schools.

The TCSD #1 Childcare Fund accounts for the operation of TCSD #1 Cubs, childcare provided for district employees and students.

The Employee Benefits Fund accounts for financial resources used for employee benefits. The fund balance is remaining from when the District operated a self-insured health plan.

The District Agency Fund accounts for the dollars collected by individual sites to help support schools and students throughout the district.

GENERAL FUND

Fiscal Year 2022-23 Impact on FY2024 Planning

- Enrollments
  - Enrollment is increasing district wide. Early Kinder enrollment indicates an increase in enrollment in the fall.
  - Existing larger class sizes in the middle school are beginning to move into the high school, creating capacity issues in both schools.
- Revenues
  - Expected increase of Teton County property tax revenues for FY24.
  - Excess revenues beyond our foundation guarantee, make TCSD #1 a recapture district and the excess is paid to the state foundation program.
- Compensation Expenditures
  - The approved compensation package for FY24 includes an increase to the cost of Health Insurance to the district. The Board of Education voted to increase the district cost in order to aid in recruitment and retention of quality staff. The increase to the general fund budget is $1.4 million in increased expenditures.
  - The Board of Education will vote on a step increase for all staff and a two step increase for non-administrative classified staff in this FY24 budget.
- Non-Compensation Expenditures
  - Site level management of budgets is effective
    - The District continues to look at all aspects of the budget for efficiencies.
  - The demand for the Transportation and SPED departments budget management is growing and becoming more sophisticated with changes at the state level.
  - Special Education(SPED) funding was changed in the 2023 legislative session. This reimbursable category will no longer be included in the Foundation Guarantee, but will be paid to districts on a monthly basis in the following year.
  - The Fund for Public Education has done a tremendous amount of fundraising for the food service program. With rising cost due to inflation as well as increases in district wages, the general fund budget will include a budgeted subsidy for food service in the FY24 budget.

Fiscal Year 2023-2024

Major Changes to the General Fund Operating Budget

Revenues

- Assessed property values increased to approximately $4,000,000,000.
- The increase in assessed property values in Teton County will result in a significant recapture payment to the Wyoming Department of Education.
- There is a small expected Increase in Foundation Guarantee as a result of the External Cost Adjustment(inflationary adjustment) implemented in the 2023 legislative session.
  - The regional cost adjustment(RCA) in the funding model is gradually catching up to the 168% locally approved RCA in FY23. The most recent economic analysis division report showed Teton County at 167% in the Wyoming Cost of Living Index(WCLI).

Compensation costs

- The largest increase to compensation in the FY24 budget will be as a result of the increase to health insurance costs.
  - Wyoming Retirement Employer Costs do not increase in FY24.
- Salary Costs Overall Increase
  - Certified/Exempt Staff
    - Step Increase pending Board of Education approval of FY24 budget.
    - Health insurance options for staff, 4 options, 3 options are no cost to the employee, one has an employee paid portion.
  - Classified/Non-Exempt Staff Full-time staff
    - Step Increase for all staff pending Board of Education approval of FY24 budget.
    - Potential 2 step increase from non-administrative classified staff.
    - Health insurance options for staff, 4 options, 3 options are no cost to the employee, one has an employee paid portion.

Spending Increases Required to Maintain Current Levels of Service

- Staffing Budget Increases
  - There are structural changes in the executive level of leadership in the district due to attrition of key positions. An updated organizational chart is available here. No increase in budget is expected as a result of these changes.
  - Positions added and funded with ESSER and ARP monies will be eliminated gradually as the funding “cliff” nears. The district will make every effort to utilize these staff in other open positions.
- Non-Staffing Budget Increases
  - Increase the Maintenance and Operations budget to allow for an increase in contract services as well as increased need with aging buildings.
  - A minimal increase in liability and cybersecurity insurance has been addressed in the FY24 budget.
  - An increase to the transportation budget for bus replacement.

Reductions to the General Fund Operating Budget

- Staffing Budget Reductions
    - No staffing reductions anticipated for FY24
- Non-Staffing Budget Reductions
    - There will be a decrease in the district's leasing budget for the technology lease. The new devices were purchased with district cash reserves and Emergency Connectivity Fund(ECF) monies. The reduction will be used to increase the facilities budget and replenish cash reserves in the short term.

Funding Model Issues Affecting Budgeting

- Substitutes expenditures exceed model funding
- The block grant does not fund the district for activities for students from homeschools, private schools, and virtual schools
- No Regional Cost Adjustment (RCA) for substitute costs
- Technology funding uses dated assumptions; actual use of technology in TCSD #1 exceeds model assumptions
- Safety and Security measures including School Resource Officers are not funded by the model
- Food service subsidy is not funded by the model
- Instructional Aide positions are funded well below actual costs at TCSD #1
- Legislated increase in Workers Compensation costs for Special Education Teachers is unfunded
- Unfunded federal/state mandates such as adding to the basket of goods, i.e. computer science
- There is a flaw in the Wyoming funding model that results in a delay in model calculations for RCA and inflation and are impacting the districts ability to recruit, retain, and house district staff
- The ECA has not been implemented in an effective manner by the legislature to keep pace with the current high inflation environment
- The district expects a steady increase in Average Daily Membership(ADM) as more people move into our community and more housing developments are approved. The state funding model is slow to react to these changes and the impact will leave the district with less revenue per actual student as the district grows.

Funding issues affecting Facilities

- Facilities measures to increase safety and security in our schools remain underfunded, these are a top priority for the district to ensure equitable and adequate education to all students.
- Capital Construction dollars to address enrollment increases are unavailable. The Board of Education and the Superintendent continue to seek funding for suitable facilities and equity for all students.

SPECIAL REVENUE FUNDS

TCSD #1 Special Revenue Fund (Fund 20)

- The Special Revenue Fund accounts for federal, state, and local restricted programs. This includes, but is not limited to: the consolidated grant, federal competitive grants, CWC BOCES and TCSD #1 programs funded by the TCSD #1 Recreation District.
- The TCSD #1 funding from the TCSD #1 Recreation District will remain similar to previous years with the Board of Education approving the TCSD #1 application for $2,916,739.
- The TCSD #1 Board of Education approved a 0.15 mill levy for Central Wyoming College(CWC) BOCES, a 0.1 mill levy for C-V BOCES, a 0.1 mill levy for Early Childhood and .9 mill levy for the TCSD #1 Recreation District.
- In FY24 there are continued and significant Federal Grants. These grants will be used for services for students with disabilities, professional development, academic support for literacy/math, as well as support for Multi Language Learners (MLL) and continuous improvement initiatives for TCSD #1.
- In addition to the Consolidated Grant, there are also ESSER funds the district will have access to from the Coronavirus Aid, Relief, and Economic Security Act(CARES) Act and the American Rescue Plan(ARP) in relation to COVID-19.
- In FY24 there are multiple TCSD #1 Recreation District grants that the district will receive for a total of $2,916,2739. They include:
  - School and department level grants ($423,417)
  - Facilities ($947,743)
  - Climbing Club ($49,709)
  - Robotics ($83,870)
  - Special Olympics ($12,000)
  - Capital Improvements and Repairs ($1,400,000)

TCSD Major Maintenance Fund (Fund 29)

- The Major Maintenance Fund, accounts for the state funded (from the State Facilities Department, SFD) maintenance projects performed on TCSD #1 facilities and infrastructure. All projects are approved in accordance with SFD guidelines.
- Key changes for Major Maintenance in FY2024 include:
  - The Board of Education approved a more aggressive approach to tackle issues with district facilities than in past years in order to address deferred maintenance on district buildings.

TCSD #1 Recreation District Fund (Fund 28)

- Accounts for mills levied by the TCSD #1 School Board. The TCSD #1 BOE approved a .9 mill levy for FY2024.
- TCSD #1 Recreation District will see an increase in revenue in FY24 due to the increase of assessed property value in Teton County, WY.
- The Teton County School District #1 Recreation District continues to approve community grants and invest in facilities and programs that enrich the community.

CWC BOCES Fund (Fund 20-104)

- Accounts for mills levied by the TCSD #1 School Board. The TCSD #1 BOE approved a 0.15 mill levy for FY2024. The increase in revenue due to increased assessed valuation will be used to increase Full-time Equivalent(FTE) Teacher for Career Tech Education(CTE) programs at the Jackson Hole High School.

CAPITAL PROJECTS FUND (Fund 31)

The Capital Projects Fund, accounts for the financial resources used for the acquisition or construction of major capital facilities and equipment. The Capital Projects Fund typically has significant fluctuations on a year-to-year basis depending on the scheduling of projects. The State Facilities Department (SFD) provides 100% of the revenue for approved school Capital Construction (CapCon) budgets.

Future challenges are anticipated due to a shortage of state funding for future projects and increasing costs of labor and materials.

ENTERPRISE FOOD SERVICE FUND (Fund 50)

The Food Service Fund, accounts for the cafeteria operations within the School District, including the preparation and serving of school breakfast and lunch. The Food Service Fund does not receive any contributions from the funding model. The majority of the revenue is derived from the sale of meals. The second largest revenue source is federal funding for free or reduced lunches, followed by a subsidy from the General Fund.

TCSD #1 CHILDCARE FUND (Fund 51)

- TCSD #1 has developed a childcare facility, TCSD #1 Cubs and Grizzlies, for district employees and students. This fund has been created to track the revenues and expenses of that facility. This program is partially funded through the Hot Springs Early Childhood BOCES program and the remaining revenue comes from tuition.

FIDUCIARY FUNDS

TCSD #1 Fiduciary Funds, account for the restricted operations where assets equal liabilities. In order to comply with Governmental Accounting Standards Board(GASB) 84, these funds are not managed or approved by the TCSD #1 Board of Education.

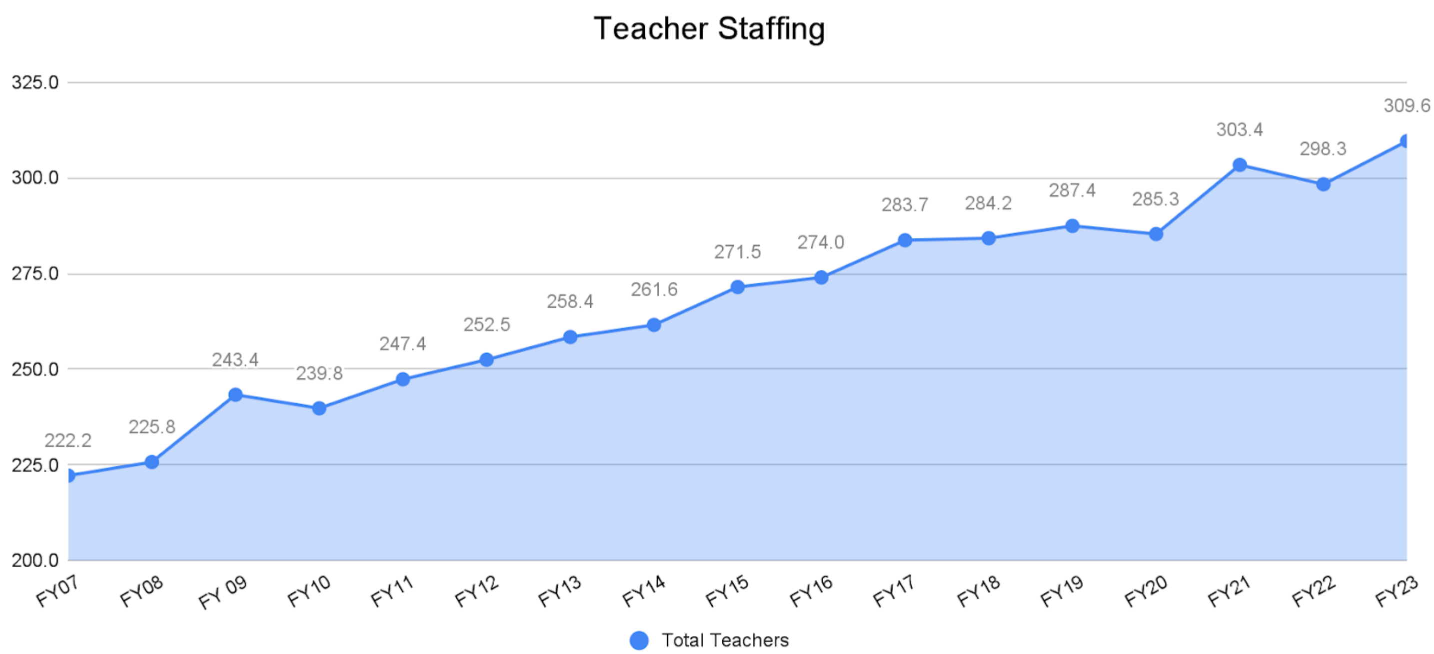
DISTRICT AGENCY FUND (Fund 84)

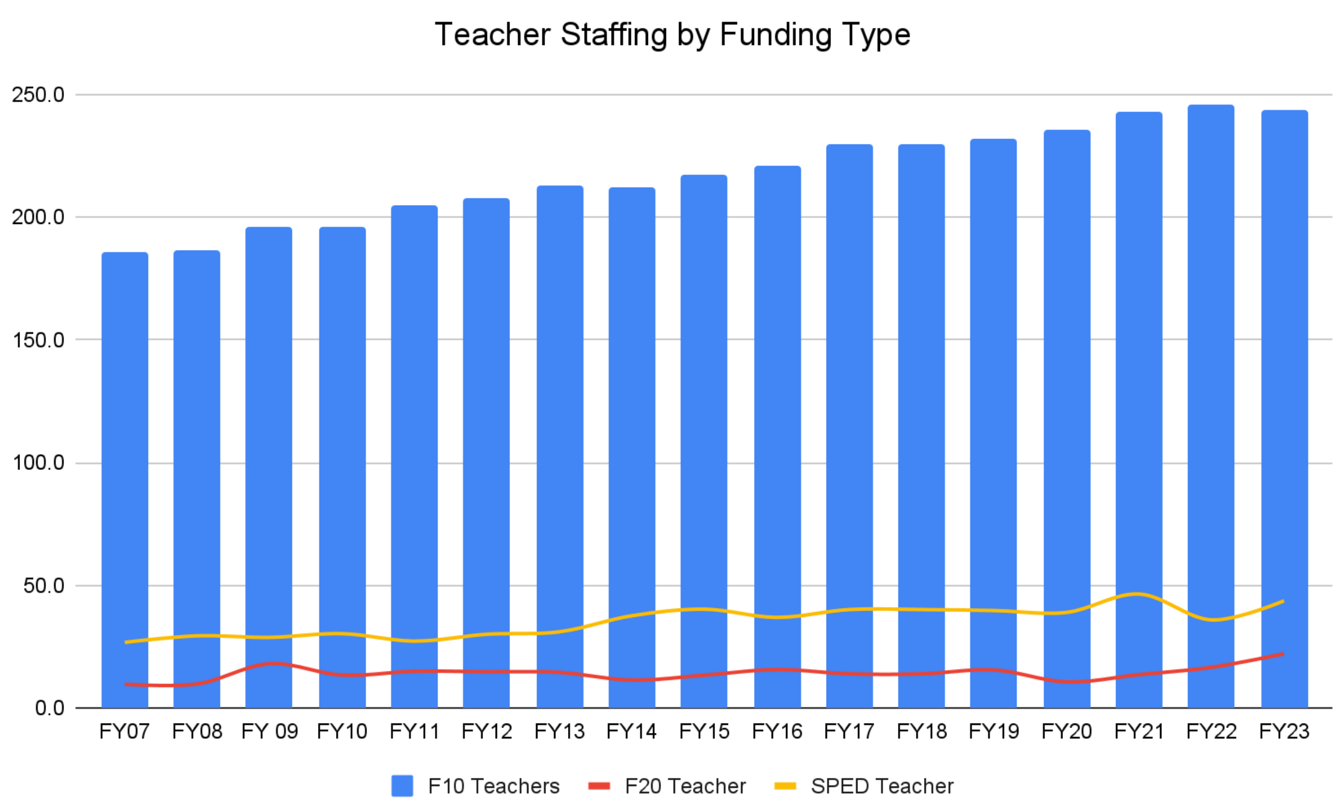
TCSD #1 Agency funds, account for the dollars collected by individual sites or programs to help support schools and students throughout the district.

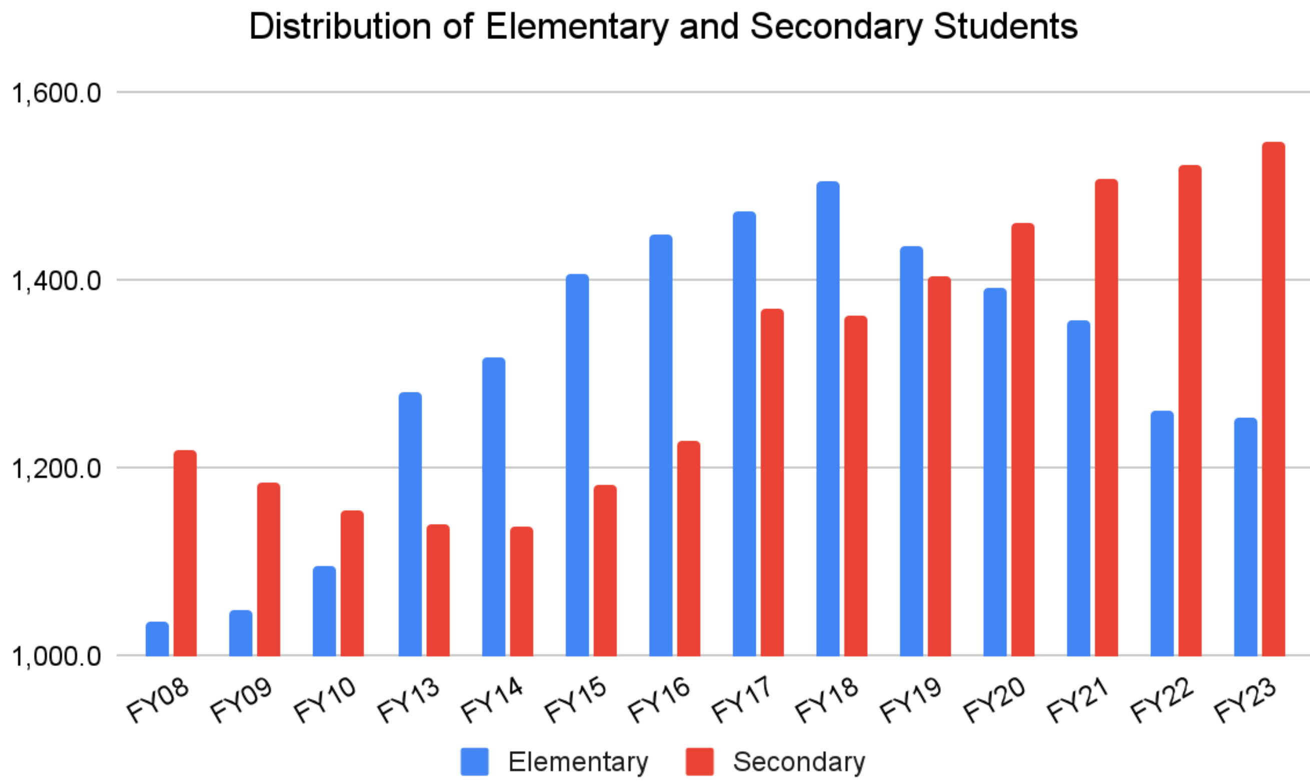
FINANCIAL SECTION

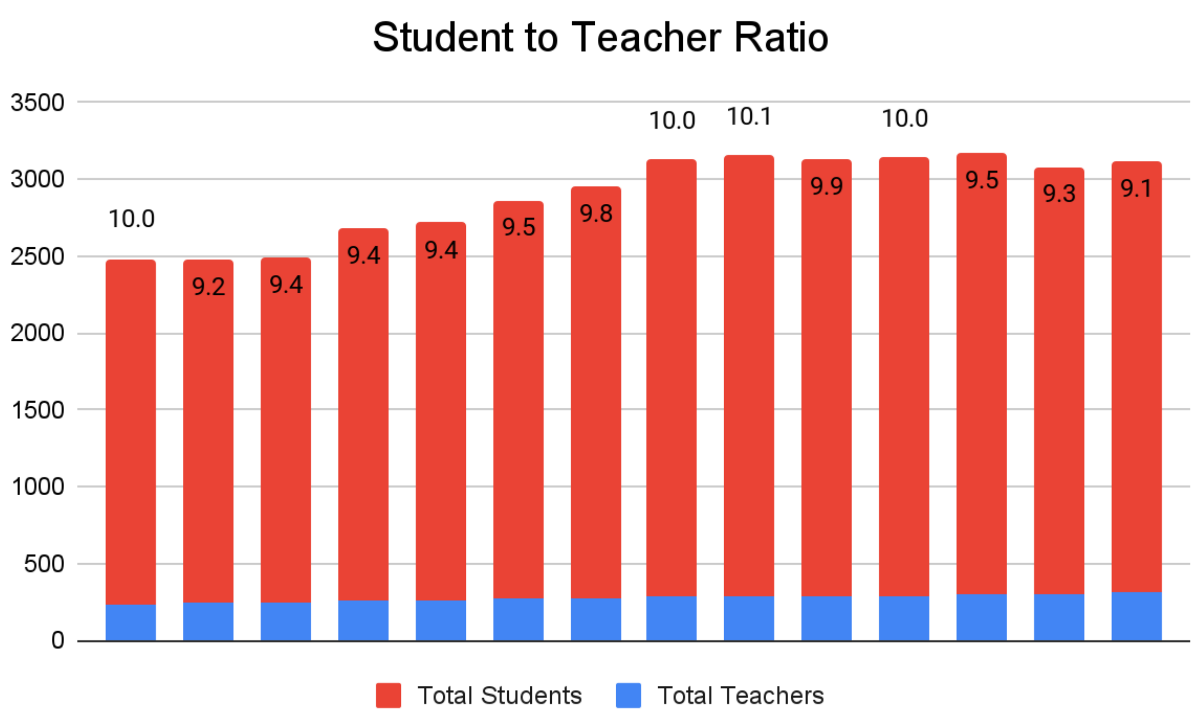
TCSD #1 TRENDS AND ASSUMPTIONS

Recent History of Teacher FTEs



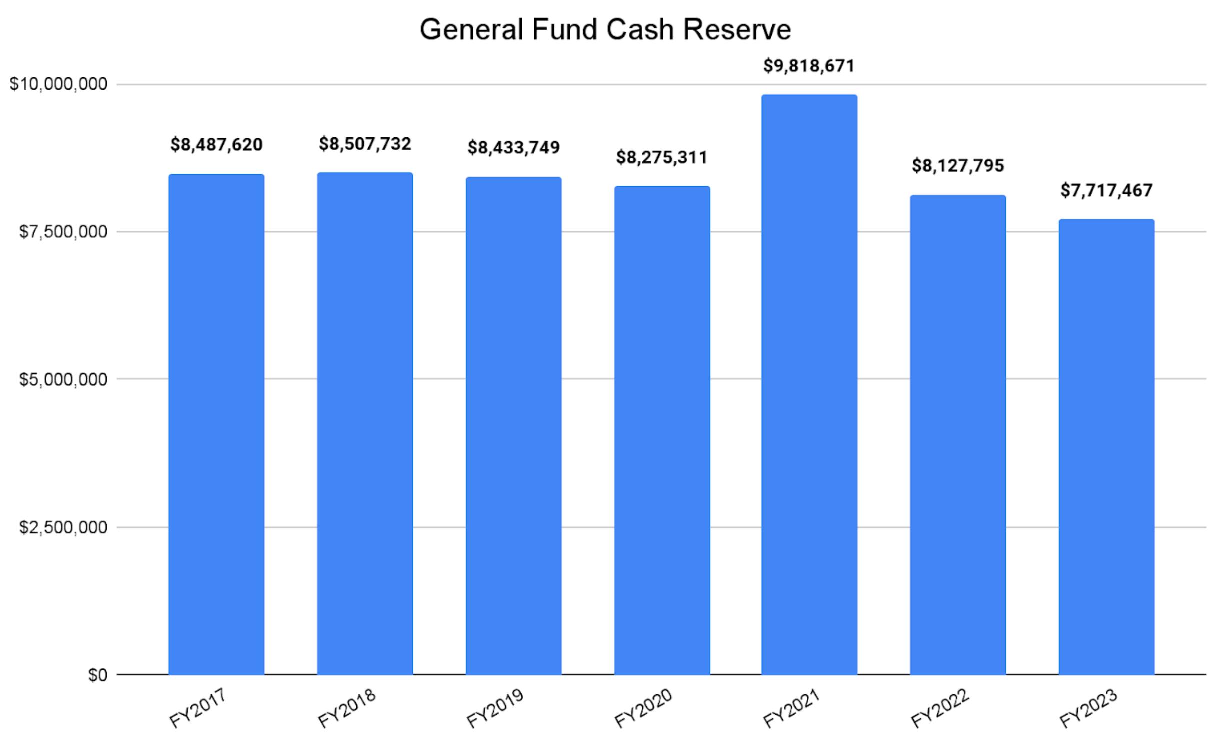



Distribution of Elementary and Secondary Students
1,600.0
1,400.0
1,200.0
1,000.0
FY08
FY09
FY10
FY13
FY14
FY15
FY16
FY17
FY18
FY19
FY20
FY21
FY22
FY23
Elementary
Secondary


Student to Teacher Ratio
3500
3000
2500
2000
1500
1000
500
0
10.0
9.2
9.4
9.4
9.4
9.5
9.8
10.0
10.1
9.9
10.0
9.5
9.3
9.1
Total Students
Total Teachers

GENERAL FUND SUMMARY

	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual
Beginning Fund balance	$7,422,984	$8,487,620	$8,507,732	$8,433,749	$8,275,311	$9,818,671	$8,127,795
Sources of Funds:							
Revenue	$48,579,110	$50,361,467	$51,418,479	$54,743,117	$58,511,845	$56,523,848	$59,039,887
Fund Transfers-In	$80,000	$59	$0	$0	$0	$0	$0
Total Sources	$48,659,110	$50,361,526	$51,418,479	$54,743,117	$58,511,845	$56,523,848	$59,039,887
Uses of Funds:							
Expenditures	$47,391,566	$49,597,058	$50,192,241	$54,901,555	$54,388,485	$57,208,585	$62,348,902
Fund Transfers-Out	$202,908	$744,356	$1,300,221		$2,580,000	$34,976	$0
Unreserved Fund Balance(carryover)	$0	$0	$0	$0	$0	$971,164	$0
Total uses	$47,594,474	$50,341,414	$51,492,462	$54,901,555	$56,968,485	$58,214,725	$62,348,902
Changes in Fund Balance	$1,064,636	$20,112	($73,983)	($158,438)	$1,543,360	($1,690,877)	($3,309,015)
Ending Unreserved Fund Balance	$8,487,620	$8,507,732	$8,433,749	$8,275,311	$9,818,671	$8,127,795	$4,818,780
Balance as a % of Revenue	17.44%	16.89%	16.40%	15.12%	16.78%	14.38%	8.16%



GENERAL FUND REVENUES AND EXPENDITURES

	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budget
Revenues:				
Property taxes	$72,001,681	$100,507,121	$98,607,846	$131,013,323
Recapture	($23,852,384)	($52,785,941)	($58,294,496)	($81,046,094)
Interest and investment earnings	$161,987	$151,700	$842,109	$1,381,609
Other local sources	$6,065,313	$8,177,671	$6,457,173	$7,240,190
Other county sources	$1,528,270	$1,648,000	$1,701,310	$1,558,780
State sources	$618,956	$600,000	$8,221,693	$642,660
Federal sources	$0	$0	$0	$0
Total revenues	**$56,523,822**	**$58,298,551**	**$57,535,636**	**$60,790,468**
Expenditures:				
Instruction	$36,675,429	$37,845,981	$38,326,024	$38,144,364
Instructional support	$5,971,458	$6,210,309	$6,417,427	$6,453,647
General support	$14,507,318	$15,424,281	$17,505,756	$17,527,412
Capital Construction	$0	$0	$0	$0
Total expenditures	**$57,154,206**	**$59,480,571**	**$62,249,207**	**$62,125,423**
Excess (deficiency) of revenues over (under) expenditures	($630,384)	($1,182,020)	($4,713,572)	($1,334,955)
Other financing sources (uses):				
Transfers to other funds, net	$88,953	$0	($100,000)	($150,000)
Proceeds from capital leases	$971,566	$0	$0	$0
Other financing sources (uses), net	**$1,060,518**	**$0**	**-$100,000**	**($150,000)**
Net change in fund balances	($1,690,902)	($1,182,020)	($4,813,572)	($1,484,955)
Total fund balances, beginning of year	$9,818,671	$8,127,769	$8,127,769	$3,314,198

Revenue/Expenditure Footnotes:

1) Teton County assessed valuation increased to $4 billion, which increases the estimated TCSD recapture amount to $80 million in FY24.
2) Expenditure increases include the increase in health insurance premiums as well as increases in facilities and operations departments due to inflation and scarcity of services.

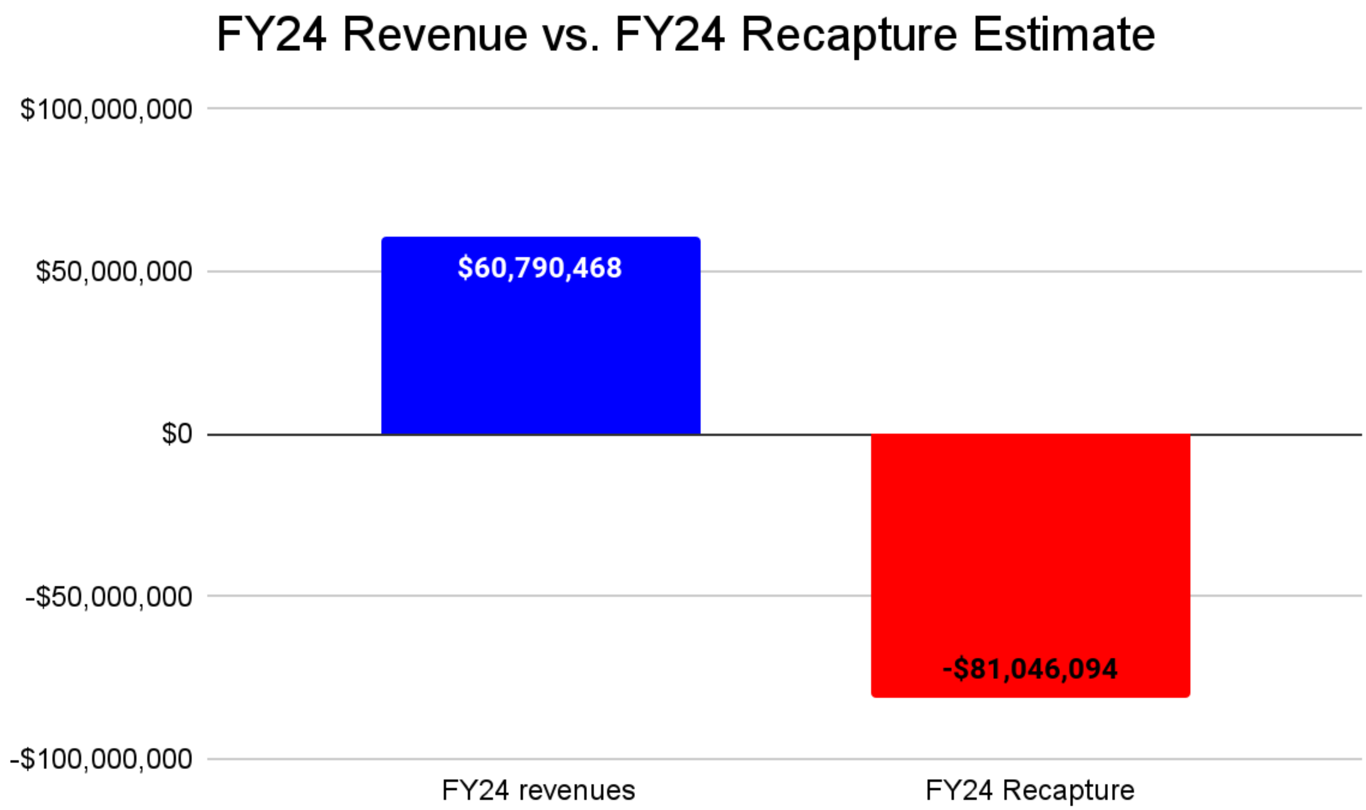
Revenues

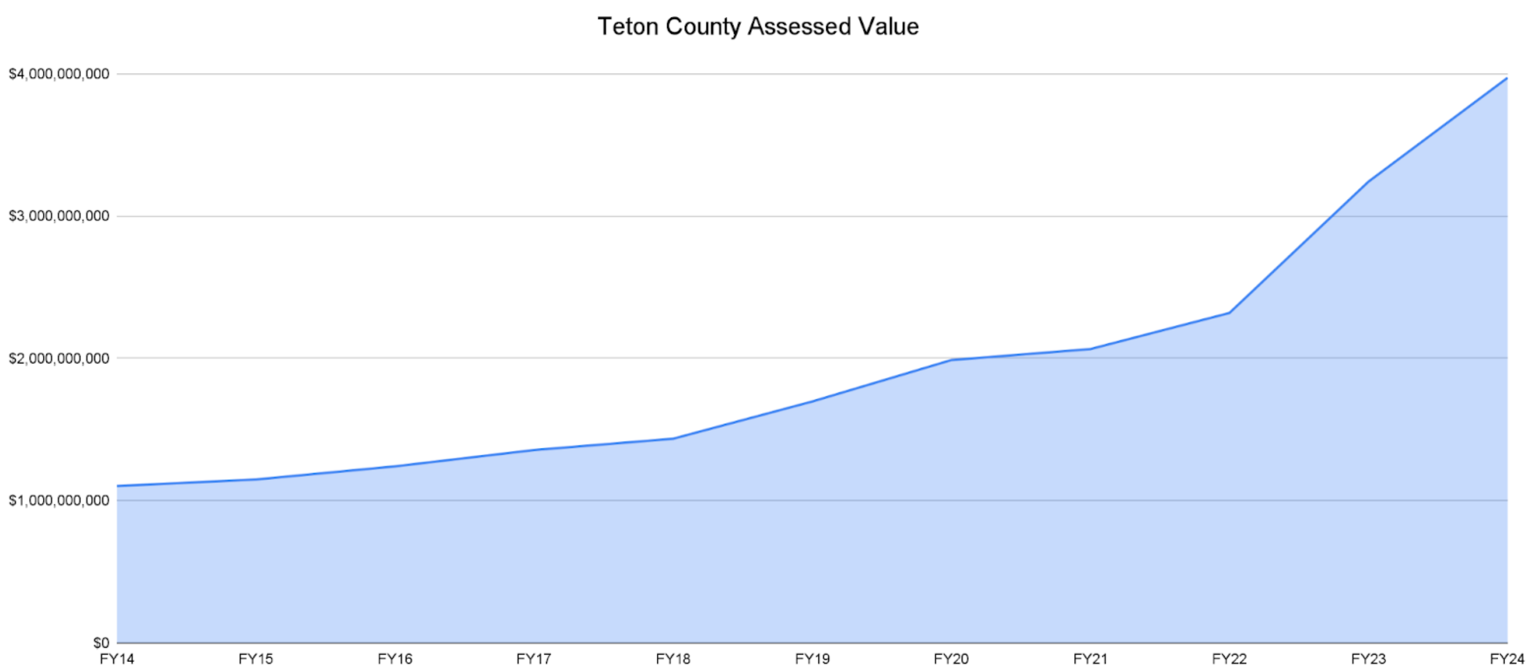
Fund 10 Teton County School District #1	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budget	Change from FY23 Actual
Local Sources					
Taxes					
Special District Tax 25 Mills	$57,971,820	$81,054,130	$79,522,456	$99,303,626	$19,781,170
Special Dist. Tax Vehicle Fees	$6,749,056	$7,000,000	$4,992,002	$5,870,529	$878,527
Special Dist. Penalties & Interest	$44,163	$45,000	$2,138	$45,000	$42,862
Payment To Foundation Program	$0	$0	$0	$0	$0
	$64,765,039	**$88,099,130**	**$84,516,596**	**$105,219,155**	**$20,702,559**
Other Local Sources					
Out-of-State Tuition	$583,471	$583,471	$648,241	$648,241	$0
Interest	$139,668	$150,000	$840,533	$1,380,000	$539,467
Interest on School District Funds	$1,643	$1,700	$1,576	$1,609	$33
MOU for Activities	$72,333	$73,000	$89,676	$90,000	$324
Contributions/Donations	$0	$0	$0	$0	$0
Refund of prior Year Expenditures	$388	$0	$0	$0	$0
Out-of-County Tuition	$11,339	$0	$0	$0	$0
Tax Shortfall	$0	$0	$0	$0	$0
COBRA/Retiree Ins./ERATE	$167,476	$180,000	$246,860	$207,168	($39,692)
Indirect Costs	$91,960	$90,000	$164,920	$128,440	($36,480)
Rental School Facility	$185,268	$200,000	$310,316	$247,792	($62,524)
Restitution	$4,900	$6,200	$3,020	$3,020	$0
State Restricted Retirement Refund	$618,956	$600,000	$666,363	$642,660	($23,703)
Comp. for loss of Fixed Assets	$5,269	$0	$0	$0	$0
Sale of Fixed Assets	$13,800	$0	$0	$0	$0
	$1,896,471	**$1,884,371**	**$2,971,505**	**$3,348,930**	**$1,464,559**
Total Local Sources	**$66,661,510**	**$89,983,501**	**$87,488,101**	**$108,568,085**	**$22,167,118**
County Sources					
Taxes					
6 Mill County Tax	$13,913,237	$19,452,991	$19,085,389	$23,832,870	$4,747,481
6 Mill Motor Vehicle Fees	$1,151,835	$1,300,000	$1,198,080	$1,174,958	($23,122)
6 Mill Penalties and Interest	$10,882	$10,000	$513	$5,697	$5,184
	$15,075,954	**$20,762,991**	**$20,283,982**	**$25,013,525**	**$4,729,543**
Other County Sources					
Fines and Forfeitures	$253,533	$320,000	$502,717	$378,125	($124,592)
Forest Reserve	$17,124	$18,000	$0	$0	$0
	$270,657	**$338,000**	**$502,717**	**$378,125**	**$40,125**
Total County Sources	**$15,346,611**	**$21,100,991**	**$20,786,699**	**$25,391,650**	**$4,769,668**

State Sources					
Taylor Grazing	$0	$0	$0	$0	$0
Audit/Tax Adjustment	$0	$0	$0	$0	$0
State restricted Grants	$0	$0	$0	$0	$0
SPED Reimbursement	$0	$0	$7,555,330	$7,876,827	$321,497
Foundation entitlement/recapture	($23,852,384)	($52,785,941)	($58,294,496)	($81,046,094)	($22,751,598)
Total State Sources	**($23,852,384)**	**($52,785,941)**	**($50,739,166)**	**($73,169,267)**	**($22,430,101)**
Fund Transfers					
Capital Construction(future suitability)	**$0**	**$0**	**$0**	**$0**	**$0**
Total Fund Transfers	**$0**	**$0**	**$0**	**$0**	**$0**
Total General Fund Revenue	**$58,155,737**	**$58,298,551**	**$57,535,634**	**$60,790,468**	**$4,506,685**

Expenditures

Fund 10 Teton County School District #1				
	FY23 Budget	FY23 Actual	FY24 Budget	Change from FY23 Actual
Salaries	$35,467,397	$36,490,144	**$36,927,739**	$437,595
Benefits	$15,868,172	$16,262,743	**$17,006,084**	$743,341
Total Compensation	**$51,335,569**	**$52,752,887**	**$53,933,823**	**$1,180,936**
Alta Elementary	$11,395	$39,032	$12,870	($26,162)
Special Education	$535,800	$555,856	$535,800	($20,056)
Kelly Elementary	$17,630	$16,013	$15,180	($833)
Moran Elementary	$4,284	$5,776	$3,300	($2,476)
Wilson Elementary	$45,081	$43,123	$47,750	$4,627
Colter Elementary	$63,196	$54,286	$74,250	$19,964
Jackson Elementary	$62,579	$64,455	$73,750	$9,295
Munger Mountain Elementary	$101,892	$101,921	$94,250	($7,671)
Gifted and Talented	$13,000	$15,171	$13,000	($2,171)
Nursing	$12,000	$9,989	$12,000	$2,011
Maintenance	$1,551,560	$1,459,860	$1,680,560	$220,700
Transportation	$663,292	$549,864	$863,292	$313,428
Insurance	$349,999	$348,101	$386,751	$38,650
District Operations	$173,300	$209,637	$173,300	($36,337)
Central Office	$70,700	$71,221	$70,700	-$521
Technology	$525,200	$487,868	$499,448	$11,580
Property Rental	$15,000	$3,984	$15,000	$11,016
Personnel	$108,000	$112,217	$128,000	$15,783
Leases	$539,000	$2,132,817	$78,000	($2,054,817)
Business Office	$83,200	$82,604	$83,200	$596
Assessment	$133,600	$193,344	$205,000	$11,656
Communications	$12,000	$3,716	$12,000	$8,284
Jackson Hole Middle School	$208,676	$207,927	$200,390	($7,537)
Jackson Hole High School	$232,790	$231,391	$249,540	$18,149
Summit Innovations	$18,500	$18,752	$16,550	($2,202)
JHMS Activities	$35,000	$25,351	$30,000	$4,649
JHHS Activities	$193,000	$244,739	$215,000	($29,739)
Curriculum	$737,610	$456,751	$666,210	$209,459
Utilities	$1,044,247	$1,103,665	$1,089,509	($14,156)
Transfers	0	$100,000	$150,000	$50,000
Out of State Tuition	$583,471	$646,889	$647,000	$111
Total Non-Compensation	**$8,145,002**	**$9,596,320**	**$8,341,600**	**($1,254,720)**
Total Expenditure	**$59,480,571**	**$62,349,207**	**$62,275,423**	**($73,784)**


FY24 Revenue vs. FY24 Recapture Estimate
$100,000,000
$50,000,000
$0
-$50,000,000
-$100,000,000
$60,790,468
-$81,046,094
FY24 revenues
FY24 Recapture


Teton County Assessed Value
$4,000,000,000
$3,000,000,000
$2,000,000,000
$1,000,000,000
$0
FY14
FY15
FY16
FY17
FY18
FY19
FY20
FY21
FY22
FY23
FY24

SPECIAL REVENUE FUND REVENUES AND EXPENDITURES

	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budget
Revenues:				
Property taxes	$505,391	$488,225	$510,067	$600,000
Interest and investment earnings	$0	$0	$0	$0
Other local sources	$871,152	$3,014,233	$1,594,426	$2,916,739
Other county sources	$0	$0	$0	$0
State sources	$199,586	$196,000	$7,375	$196,000
Federal sources	$3,498,473	$12,238,313	$4,067,849	$10,170,463
Total revenues	**$5,074,602**	**$15,936,771**	**$6,179,717**	**$13,883,202**
Expenditures:				
Instruction	$4,069,725	$6,011,680	$6,248,448	$7,498,137
Instructional support	$1,082,658	$453,084	$165,542	$453,084
General support	$0	$1,740,500	$77,926	$1,740,500
Capital Construction	$0	$0	$0	$0
Total expenditures	**$5,152,383**	**$8,205,264**	**$6,491,916**	**$9,691,721**
Excess (deficiency) of revenues over (under) expenditures	($77,781)	$7,731,507	($312,200)	$4,191,481
Other financing sources (uses):				
Transfers to other funds, net	$0	$0	$125,257	$300,000
Proceeds from capital leases	$0	$0	$0	$0
Other financing sources (uses), net	**$0**	**$0**	**$125,257**	**$300,000**
Net change in fund balances	($77,781)	$7,731,507	($186,943)	$4,491,481
Total fund balances, beginning of year	$339,375	$261,594	$261,594	$7,993,101
Total fund balances, end of year	**$261,594**	**$7,993,101**	**$74,651**	**$12,484,581**

FEDERAL CONSOLIDATED GRANT AND COMPETITIVE GRANT AWARDS

	FY21 Grant Award	FY22 Grant Award	FY23 Grant Award	FY24 Grant Award	Spending Deadline
Title IA	$506,039	$192,248	$168,176	$167,907	1 and 1/2 year from July 1 award
Title ID	$34,369	$22,756	$32,694	$28,721	1 and 1/2 year from July 1 award
Title IIA	$181,398	$172,645	$161,303	$168,107	1 and 1/2 year from July 1 award
Title III-ELL	$59,519	$61,618	$61,274	$55,919	1 and 1/2 year from July 1 award
Title IVA	$83,093	$79,576	$32,327	$26,290	1 and 1/2 year from July 1 award
IDEA 611	$793,208	$817,085	$813,215	$881,121	1 and 1/2 year from July 1 award
IDEA 619	$3,892	$3,487	$4,390	$5,427	1 and 1/2 year from July 1 award
ARP 611	$0	$186,776	$0	$0	9/29/2023
ARP 619	$0	$16,278	$0	$0	9/29/2023
ARP Homeless	$0	$70,336	$0	$0	9/30/2024
Perkins	$50,437	$38,288	$0	$0	N/A
ESSER I SEA Reserve	$107,033	$0	$0	$0	9/29/2023
ESSER II	$1,739,205	$0	$0	$0	9/29/2023
ESSER II SEL/MH	$0	$501,150	$0	$0	9/29/2023
ESSER II Ext Day	$0	$437,290	$0	$0	9/29/2023
ESSER III	$0	$3,906,006	$0	$0	9/30/2024
ESSER III - Afterschool	$0	$843,259	$0	$0	9/30/2024
ESSER III - Acceleration	$0	$500,000	$0	$0	9/30/2024
GEER II	$0	$107,676	$0	$0	9/29/2023
Homeless/McKinny	$19,551	$0	$0	$0	N/A
ARP Homeless	$0	$61,880	$0	$0	9/30/2024
CLSD Mini	$0	$26,000	$0	$0	9/30/2022
CLSD	$0	$988,000	$0	$0	9/30/2025
Family Literacy	$0	$60,000	$0	$0	9/29/2023

FEDERAL CONSOLIDATED GRANT DEFINITIONS

TI A - Title 1 A

Title I of the Elementary and Secondary Education Act (ESEA) is designed to help disadvantaged children meet challenging content and student performance standards. Part A of Title I provides financial assistance through State Educational Agencies (SEAs) to Local Education Agencies (LEAs). Funds are distributed to LEA schools with high numbers of children from low-income families, for LEA programs which target individual students most at risk of not meeting the standards, and to local institutions for neglected or delinquent children.

TI D - Title 1 D Neglected and Delinquent Students

Title I, Part D, Subpart 2 is a federal education program serving Wyoming school districts with a high concentration of students in out-of-district placements such as group homes and juvenile detention centers. This supplemental education program aims to reduce school dropout rates, particularly those of students in contact with the court system due to neglect or delinquency, though other at-risk student populations are included. The program also aims to assist students with successful transition from an institutional school setting back to their home school, post-secondary education, or the workforce. Approximately 1900 students are served through this program each year in thirteen Wyoming school districts.

TII A - Title 2 A

The purpose of this program is to: Increase student achievement consistent with the challenging State academic standards. Improve the quality and effectiveness of teachers, principals, and other school leaders. Increase the number of teachers, principals, and other school leaders who are effective in improving student academic achievement in schools. Provide low-income and minority students greater access to effective teachers, principals, and other school leaders

TIII ELL - Title 3 English Language Learners

Title III of the Elementary and Secondary Education Act (ESEA) was enacted to ensure that English learners, including immigrant children and youth, develop English proficiency and meet the same academic content and academic achievement standards that other children are expected to meet. Title III funds are allocated to the states from the United States Department of Education. The Title III Program Manager for the WDE assists the eligible districts in meeting the requirements of the law. Eligible districts are determined based on the number of English Learners and immigrant youth in each district.

TIV - Title 4

Title IV, Part A is a newly enacted grant for 2017-2018, known as the Student Support and Academic Enrichment (SSAE) Grant. Title IV-A is a flexible block grant that authorizes activities in three broad areas: Providing students with a well-rounded education; Supporting safe and healthy students; and Supporting the effective use of technology.

IDEA611 - Special Education

Under federal regulation, the WDE is also required to annually place each Wyoming school district into one of four determination categories, based on each district’s performance on both compliance and performance indicators of the SPP. IDEA specifies four determination categories, which are: Meets Requirements, Needs Assistance, Needs Intervention, Needs Substantial Intervention.

IDEA619 - Childfind

Under federal regulation, the WDE is also required to annually place each Wyoming school district into one of four determination categories, based on each district’s performance on both compliance and performance indicators of the SPP. IDEA specifies four determination categories, which are: Meets Requirements, Needs Assistance, Needs Intervention, Needs Substantial Intervention.

Perkins V

The Carl D. Perkins Career Technical Education Act of 2006, as amended by the Strengthening Career and Technical Education for the 21st Century Act (Perkins V) is a federal act designed to develop more fully the academic and career technical skills of secondary education students and post-secondary education students who elect to enroll in career technical education programs. Perkins V provides federal funding for secondary and post-secondary career and technical education in Wyoming.

COMPONENT UNITS OF TCSD #1

Blended Component Units are reported as Special Revenue Funds in the District's financial records in accordance with GASB 14 financial requirements. Financial activity of the Teton County Board of Cooperative Education Services (BOCES) and the Teton County School District #1 Recreation District (TCSDRD) fall into this category at TCSD #1 and are segregated in the financial statements to differentiate their financial position, results of operations, and cash flows from those of the District. Component units are legally separate entities, approve their own budgets, but are fiscally dependent upon the School District, and the Teton County School Board is financially accountable for these funds. *Note: the TCSD #1 BOE also levies mills for C-V BOCES. Not being fiscally dependent on TCSD #1 or the mill levy, C-V Region V BOCES is not considered a component unit.*

CENTRAL WYOMING COLLEGE BOCES (CWC BOCES)

Central Wyoming College BOCES funds are available as a result of a mill levy voted and passed by the TCSD #1 Board of Education. A maximum of .5 mills may be levied on taxpayers at the discretion of the TCSD #1 Board of Education. This is made possible by an act of the legislature and action taken by the Teton County School District #1 Board of Education.

Account Description	FY2021 Actual	FY2022 Actual	FY2023 Budget	FY2023 Actual 3/23/23	FY2024 Budget - mil .15
BOCES REVENUE	**$449,703.80**	**$433,391.12**	**$486,324.78**	**$379,270.34**	**$600,000.00**
CWC BOCES DUAL-OPERATION FEES	$56,284.00	$56,813.83	$55,800.00	$27,900.00	$55,800.00
CWC BOCES CLLG PRP JRS & SRS		$30,000.00	$30,000.00	$30,000.00	$30,000.00
CWC BOCES DUAL TEXTBOOKS	$3,325.00	$4,170.43	$6,000.00	$4,118.11	$6,000.00
CWC BOCES VOC CERTIF SALARIES	$167,523.69	$114,940.23	$189,677.00	$106,397.83	$258,674.40
CWC BOCES VOC CLASS SALARIES	$34,054.80	$26,453.88	$28,000.00	$29,405.10	$50,149.48
CWC BOCES VOC CERTIFIED FICA	$12,815.46	$8,792.94	$9,920.00	$8,023.52	$19,508.53
CWC BOCES VOC CLASSIFIED FICA	$2,474.76	$1,925.55	$1,900.00	$2,071.70	$3,808.12
CWC BOCES VOC CERTIFIED RETIRE	$24,640.24	$17,172.06	$18,563.00	$16,133.74	$38,645.72
CWC BOCES VOC CLASSIFIED RETIRE	$5,016.86	$3,952.17	$5,000.00	$4,393.10	$8,050.07
CWC BOCES VOC CERTIFIED INS	$44,432.08	$37,173.37	$33,955.00	$31,610.07	$76,235.04
CWC BOCES VOC CLASSIFIED INS	$20,775.03	$17,572.86	$17,000.00	$13,370.28	$22,920.48
CWC BOCES VOC WC	$1,711.07	$2,087.89	$1,447.00	$1,491.07	$1,491.07
CWC BOCES VOC SVCS/TETON LIT	$0.00	$7,410.97	$10,000.00	$5,433.58	$10,000.00
CWC BOCES VOC ED CLASS SUPPLIES	$46,434.82	$24,030.64	$25,000.00	$6,370.98	$10,000.00
CWC BOCES PLTW & BIO MED SUPPL	$5,100.00	$4,392.00	$5,000.00	$2,125.68	$5,000.00
CWC BOCES FY10 NON-BUD SUPPLIES	$0.00	$0.00	$0.00	$19.50	$0.00
CWC BOCES CLASSROOM EQUIPMENT	$0.00	$5,443.97	$0.00	$2,421.84	$0.00
CWC BOCES-COMP. EQUIPMENT STUD	$1,440.00	$46,563.00	$10,000.00	$3,833.50	$10,000.00
CWC BOCES ADMIN-SALARIES	$38,730.68	$31,412.07	$31,488.00	$25,814.67	$44,829.02
CWC BOCES ADMIN-FICA	$2,871.12	$2,343.10	$2,409.00	$1,710.07	$2,973.11
CWC BOCES ADMIN-WR	$5,909.62	$4,693.03	$4,508.00	$4,094.72	$6,697.47
CWC BOCES ADMIN-INS	$18,733.23	$17,572.86	$16,478.00	$13,393.03	$23,367.48
CWC BOCES-OPERATIONS SERVICES	$0.00	$0.00	$500.00	$0.00	$0.00
Totals	**$492,272.46**	**$464,916.85**	**$502,645.00**	**$340,132.09**	**$684,149.99**
Opening Fund Balance	**$238,098.00**	**$195,529.34**	**$164,003.61**	**$164,003.61**	**$147,683.39**
Closing Fund Balance	**$195,529.34**	**$164,003.61**	**$147,683.39**	**$203,141.86**	**$63,533.40**

TCSD #1 Recreation District

Teton County School District #1 Recreation District (TCSDRD) revenue comes from a mill levy up to 1 tenth decided each year by the Teton County School District #1 Board of Education. This is made possible by an act of the legislature and action taken by the Teton County School District #1 Board of Education.

Account Description	FY19 Actuals (.6 mill levy)	FY20 Actuals (.9 mill levy)	FY21 Actuals (.25 mill levy)	FY22 Actuals (.8 mill levy)	FY23 Actuals (.9 mill levy)	FY24 Budget (.9 mill levy)
BEGINNING BALANCE	$792,235	$613,862	$1,272,511	$348,052	$322,511	$362,458
COUNTY TAX REVENUE	$1,111,100	$1,865,247	$603,133	$1,564,470	$3,036,572	$3,600,000
INTEREST	$129	$499	$1,882	$1,182	$12,782	$1,500
REFUND OF PRIOR YEAR EXPENDITURES	$71,488	$74,630	$147,187	$246,821	$133,257	$150,000
TOTAL REVENUE	**$1,182,718**	**$1,940,376**	**$752,201**	**$1,812,473**	**$3,182,611**	**$3,751,500**
LEGAL FEES/EXPENSES	$2,500	$1,422	$1,173	$782	$0	$1,000
PAYMENTS TO COMMUNITY PROGRAMS	$480,234	$390,437	$242,005	$225,000	$126,127	$117,876
TRANSFERS TO SPECIAL REV. FUNDS	$778,357	$812,296	$1,333,482	$832,517	$1,572,233	$2,916,739
TRANSFERS TO CAPCON FUNDS	$100,000	$100,000	$100,000	$776,495	$1,440,000	$0
RECREATION DISTRICT ADMINISTRATIVE COSTS	$0	$0	$0	$3,221	$4,304	$4,500
TOTAL FUNDS DISTRIBUTED	**$1,361,091**	**$1,304,155**	**$1,676,660**	**$1,838,015**	**$3,142,664**	**$3,040,115**
CARRYOVER BALANCE	$613,862	$1,272,511	$348,052	$322,511	$362,458	$1,073,843

Project Types	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Community	$137,701	$131,608	$102,418	$55,000	$86,127	$77,876
Parks & Rec	$348,663	$280,820	$139,920	$170,000	$60,000	$40,000
TCSD Capital Projects	$100,000	$100,000	$100,000	$776,495	$1,740,000	$1,200,000
TCSD Programs	$778,249	$810,747	$1,333,482	$832,517	$1,264,233	$1,716,739
Grand Total	**$1,364,613**	**$1,323,175**	**$1,675,820**	**$1,834,012**	**$3,150,360**	**$3,034,615**

MAJOR MAINTENANCE FUND SUMMARY

Outstanding Work Orders

	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Budget
Beginning Fund balance	**$5,308,528**	**$4,284,654**	**$3,048,260**	**$1,677,449**
SFD Revenue	$2,034,592	$2,409,999	$2,130,293	$2,200,000
Interest	$17,979	$13,289	$50,553	$18,000
Fund Transfers-In	$0	$0	$0	$0
Total Revenues	**$2,052,571**	**$2,423,288**	**$2,180,847**	**$2,218,000**
10% Dist. Directed Expenditures	$48,636	$2,544,709	$688,976	$1,171,848
10% Security Directed MM		$563,695	$55,490	$0
MM Expenditures & Encumbrances	$2,303,186	$67,502	$3,608,518	$1,083,188
Fund Transfers-Out	$0	$0		$0
Total Expenditures	**$2,351,822**	**$3,175,906**	**$4,352,984**	**$2,255,036**
Total Changes in Fund Balance	**$5,009,277**	**$3,532,036**	**$876,123**	**$1,640,413**
10% District Directed MM	$1,389,221	$1,522,215	$1,239,130	$67,282
10% Security Directed MM	$412,850	($9,635)	$232,687	
Major Maintenance	$2,482,582	$1,535,680	$205,632	$1,340,444
Ending Fund Balances	**$4,284,654**	**$3,048,260**	**$1,677,449**	**$1,407,726**

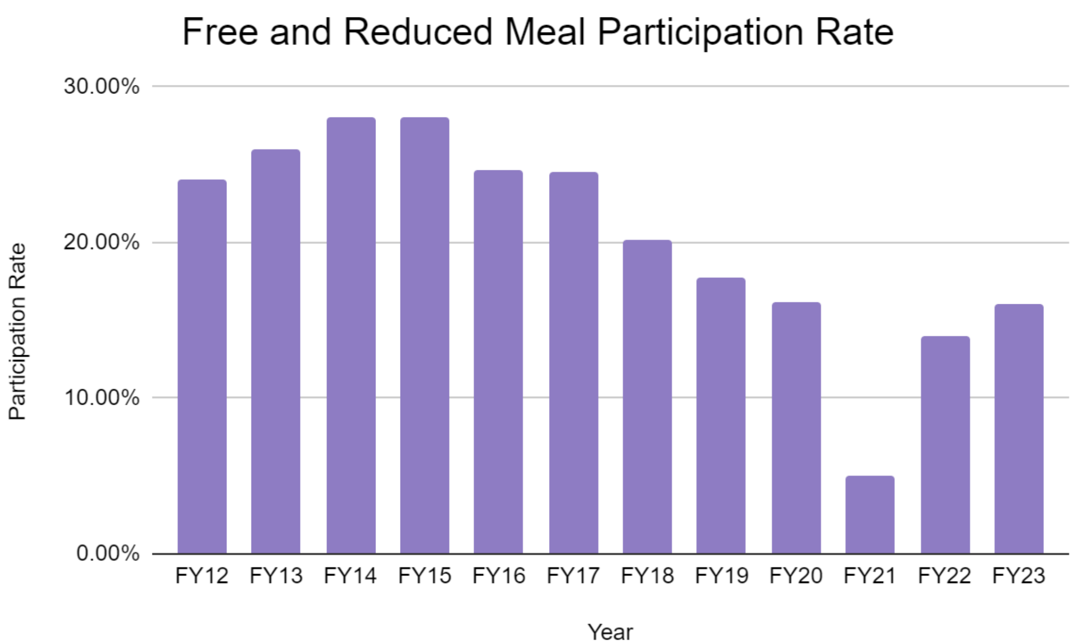
CAPITAL PROJECTS FUND

	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Budget	FY2024 Budget
Beginning Fund Balance	**$1,968,925**	**$2,662,917**	**$3,679,553**	**$3,026,131**	**$2,459,831**
Revenue	$1,509,514	$2,921,383	$1,479,497	$2,310,000	$16,213,041
Expenditures	$815,521	$1,904,748	$2,132,919	$2,876,300	$17,596,042
Change in Fund Balance	$693,992	$1,016,635	($653,422)	($566,300)	($1,383,001)
Ending Fund Balance	**$2,662,917**	**$3,679,553**	**$3,026,131**	**$2,459,831**	**$1,076,830**

ENTERPRISE FUNDS

Fund 50 - Food Service

	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Budget
Beginning Fund Balance	**$121,553**	**$145,758**	**$168,252**	**$195,819**	**$13,266**
Operating Revenue	$926,681	$265,627	$1,850,130	$1,807,722	$1,930,000
Operating Expenditures	$1,309,107	$1,282,132	$1,822,564	$1,990,276	$1,921,000
Operating Income (Loss)	($382,426)	($1,016,505)	$27,567	($182,553)	$9,000
Non-Operating Revenues	$406,631	$1,038,999	$0	$0	$0
Transfers In (Out)	$0	$0	$0	$0	$0
Ending Fund Balance	**$145,758**	**$168,252**	**$195,819**	**$13,266**	**$22,266**



Fund 51 - Early Childhood

	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Budget
Beginning Fund Balance	**$227,813**	**$3,272**	**$123,185**	**$180,690**
Revenue	$420,055	$693,709	$741,128	$756,000
Expenditures	$644,596	$573,796	$683,624	$735,401
Ending Fund Balance	**$3,272**	**$123,185**	**$180,690**	**$201,289**

Fund 62 - Employee Benefits Fund

	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Budget
Beginning Fund Balance	**$1,131,933**	**$1,094,871**	**$1,079,740**	**$1,064,740**
Revenue	$376,215	$359,650	$413,495	$415,000
Expenditures	$413,277	$374,780	$426,015	$450,000
Ending Fund Balance	**$1,094,871**	**$1,079,740**	**$1,064,740**	**$1,029,740**

INFORMATIONAL SECTION

SCHOOL BOARD POLICIES

All TCSD #1 policies can be found at https://go.boarddocs.com/wy/teton1/Board.nsf/Public.

Fiscal Management and Goals
Policy Code: DA

CODE: DA

FISCAL MANAGEMENT AND GOALS

Budget priorities shall annually be aligned with strategic mission and vision.
In accordance with the ***Uniform Municipal Fiscal Procedures Act***, the School District's budgeting program system shall conform to the uniform system established by the Wyoming Department of Education.
The fiscal year for the School District shall be July 1 through June 30.
The School District's fiscal management shall:

- establish budget planning and fiscal management procedures that contribute to the attainment of an effective instructional program;
- establish budget planning procedures which reflects priority consideration of student performance standards and school improvement plans;
- maintain a level of cash reserves adequate to cover expected and unexpected, future cash obligations;
- maintain a minimum unassigned fund balance, in accordance with GASB 54 rules, of two months of budgeted expenditures;
- provide timely and appropriate information to the Board of Trustees, to its School District staff, and to the public; and
- establish and implement efficient procedures for accounting, reporting, investing, purchasing, payroll, payment of vendors and contractors, and all other areas of fiscal management.
- establish and implement efficient procedures for accounting, such as block grant funds, grant funds, agency money, and any other source of revenue due to the School District.

Adopted: 08/26/1999; 08/27/2007; 10/13/2010; 08/13/2014; 11/27/2017

Annual Budget
Policy Code: DB

CODE: DB

ANNUAL BUDGET

The annual budget is the financial plan for the operation of the School District. It provides the framework for both expenditures and revenues for the year and translates the educational programs and priorities into financial terms. The annual budget shall align with the School District Strategic Plan.
School District budgeting is regulated and controlled by the Wyoming Municipal Fiscal Procedures Act, and other statutes, rules and regulations.
The School District shall adopt and administer its annual budget in accordance with such law.
The Superintendent, or his/her designee shall be the budget officer.
Adopted: 08/26/1999
Revised: 08/13/2014
Reviewed: 11/17/2017

Code: DBC

BUDGET PLANNING AND PREPARATION

Budget planning and preparation in this School District is an integral part of program planning so that the annual budget of the School District is in alignment with strategic mission and vision.. Budget planning and preparation is a year-round process involving broad participation considering the needs of educational programs, personnel, facilities and other projects as they arise.

The Superintendent or designee is responsible for budget preparation, including the construction of, and adherence to, a budget calendar. Administrators develop and submit budget requests for their school /department after seeking advice and suggestions of staff members.

Per the Municipal Procedures Act, the budget will be approved through a budget hearing process.
Adopted: 11/27/2017

SIGNIFICANT BUDGET AND ACCOUNTING REQUIREMENTS

Basis of Presentation-Fund Accounting

The need to account for separate operations differently, and the fact that many revenue sources carry legal restrictions regarding how they can be spent, has together resulted in the development of fund accounting.

Types of Funds

Governmental Funds

The General Fund - The General Fund is the general operating fund of the school district. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - The Capital Projects Fund accounts for financial resources to be used for the construction and major renovation of capital facilities.

Debt Service Funds -The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Proprietary Funds

Enterprise Funds - to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - to account for the financing of goods or services provided by one school, department or agency to other schools, departments or agencies of the school district, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Funds

Agency Funds - to account for resources held by the reporting government in purely custodial capacity (assets equal liabilities). Agency funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Measurement Focus Basis of Accounting (MFBA)

Traditionally, governments have used essentially the same accounting as private-sector businesses for their proprietary funds (enterprise and internal service funds) and similar trust funds (nonexpendable and pension trust funds). In both cases, the measurement focus of the operating statement has been on the changes in economic resources (changes in total net assets). Such changes have been recognized as soon as the underlying event or transaction has occurred, regardless of the timing of the related cash flow – the accrual basis of accounting. Thus, under GASB 34, proprietary funds (enterprise and internal service funds) and fiduciary funds recognize revenues as soon as they are earned and expenses as soon as a liability is incurred, just like private-sector businesses.

Governments have always taken a very different approach, however, in accounting for their governmental funds and expendable trust funds. The measurement focus here has been on changes in current financial resources.

Private-sector businesses adopt budgets, as do state and local governments. However, the role of the budget in the public sector is unique. In the private sector a budget is simply a financial plan, whereas in the public sector it plays a critical role in the system of checks and balances between the executive and legislative branches of government. So important is the budget in the world of public sector finance that demonstrating compliance with the appropriated budget has traditionally been an integral part of governmental financial reporting in the form of a mandated budget-to-actual comparison statement.

Governments, unlike businesses, do not ordinarily provide services as a means to an end (i.e., profit), but rather as an end in themselves. In principle, governments make their financial plans by first determining the types and levels of services they need or wish to provide, and then determining how these services are to be financed. Some services are partially financed from sources outside the government itself (i.e., charges for services, grants and contributions). In that case, a government will naturally wish to isolate and focus its attention on the portion of the cost of services that it will need to finance from its own resources. The “net program expense” format mandated by GASB 34 is designed to reflect this unique governmental perspective.

TETON COUNTY SCHOOL DISTRICT #1 REVENUES EXPLAINED

The overall operating budget consists of four major revenue sources: Local, County, State, and Federal. The following pages describe many of the sources and types of revenues received by TCSD #1 across all funds.

Local & County Revenues

- **25 Mill Special District Taxes.** Taxes levied by the County Commissioners at the request of the School District on the assessed valuation of real and personal property located within the boundaries of the district. For unified or non-unified school districts, W.S. 21-13-102(a)(i)(A) requires the school district to levy 25 mills for combined elementary, junior high and high school purposes. For purposes of GASB No. 34, should always be classified as a General Purpose Tax.
- **6 Mill County Equalization Tax.** Tax revenue pursuant to W.S. 21-13-201. County Commissioners are required to levy a tax of six (6) mills on the assessed valuation of real and personal property located within the boundaries of the district for the support and maintenance of public schools.
- **Motor Vehicle Taxes.** Revenue derived from the Town & County motor vehicle license fees which is distributed to school districts within the County based on the ratio of the school district's special district tax levy to the total taxes levied within the County.
- **Penalties and Interest on Delinquent Taxes.** Amounts received by the school district which were collected as penalties for the late payment of taxes and the interest charged on such delinquent taxes from the due date to the date of actual payment.
- **Fines and Forfeitures.** Revenue received from fines levied within the county or forfeiture of bonds received by the county. For purposes of GASB No. 34, should always be classified as General Purpose Tax.
- **Board of Cooperative Educational Services (BOCES) - 1/2 Mill Special School District Tax.** Revenue authorized by W.S. 21-20-109(a). School districts participating in a BOCES may levy a special school district tax not to exceed one-half (1/2) mill on the assessed value of the member districts. The vote of the electors within the member districts is not required to impose this tax.
- **Parks and Recreation 1 Mill Tax.** Revenue authorized by W.S. 18-9-201. Cities, towns, counties or school districts either jointly or through any combination may establish a system of public recreation subject to provisions in W.S. 18-9-101. The mill is levied by the board of county commissioners. This tax must be used as specified in W.S. 18-9-101 and expended by the recreation board as specified in W.S. 18-9-102.
- **Payments to the State Foundation Program**. Recapture payments to the State Foundation Program as authorized under W.S. 21-13-102(b).
- **Interest on Deposits**. Income from the investment of school division cash on hand in the operating fund.
- **Contributions and Donations from Private Sources**. Revenue from philanthropic foundation, private individuals or private organizations for which no repayment or special service to the contributor is expected.
- **Rental of Land/Building**. This revenue source provides reimbursement for the use of school facilities by outside groups. It includes reimbursement for such items as parks & recreation, youth football leagues, church groups, and community events.
- **Tuition.** Money received from pupils, their parents, agencies, adults, or other school districts for education provided in the various schools of the district.
- **Pupil Fees**. The pupil fee revenue includes revenue charged to students for admissions to events, sales, membership dues to student organizations, and other student fees that may be charged.
- **Indirect costs**. Revenue from federal funds under an approved indirect cost allocation plan.
- **Insurance Recovery**. Proceeds from insurance companies for damage or loss to school division owned buildings and personal property.

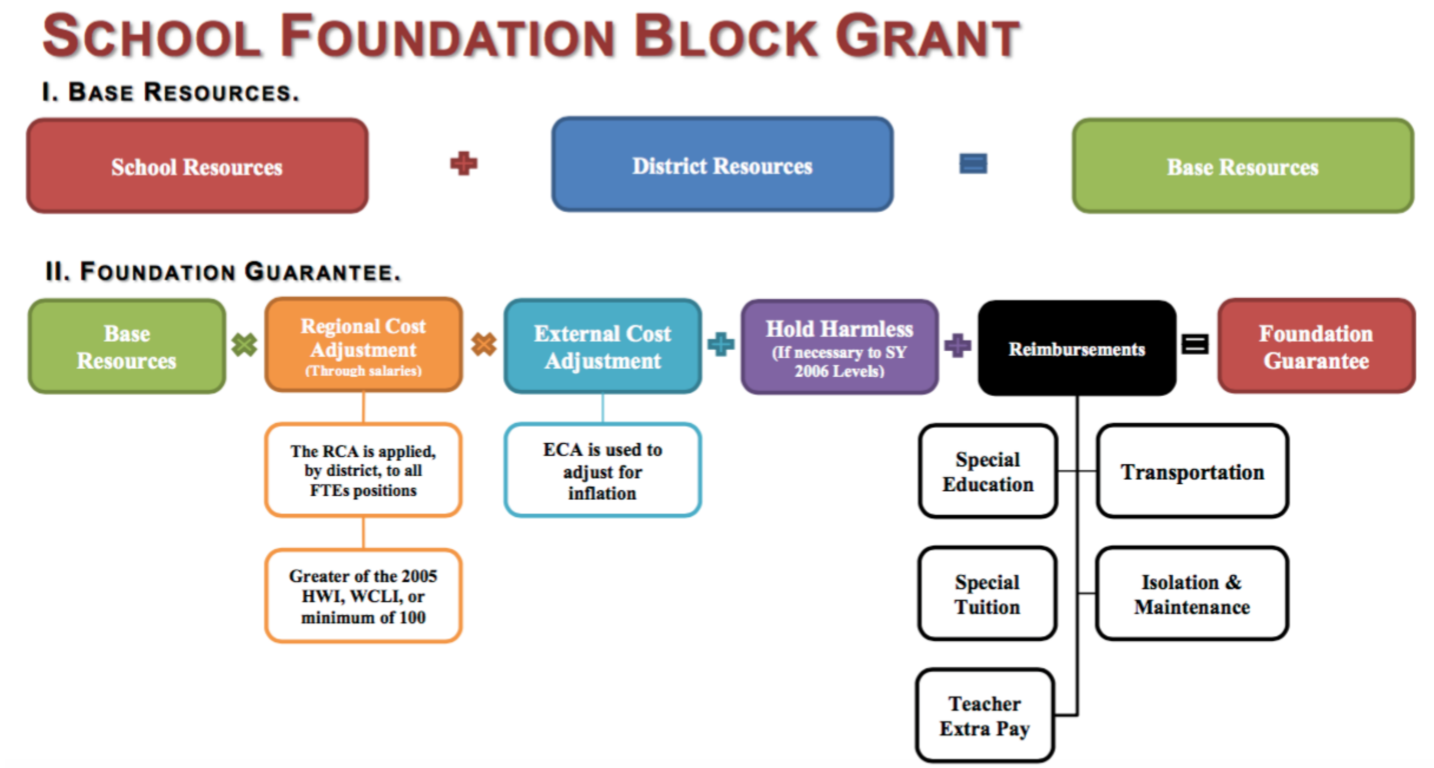
State Revenue

- **Foundation Program**. All money received as the school district's share of entitlement from the State School Foundation Program. Entitlements are determined by the State Department of Education pursuant to applicable Wyoming statutes. For purposes of GASB No. 34, should always be classified as General Purpose Tax.
- **Audit Adjustments Foundation Program**. Foundation Revenue, either received from the Department of Education (positive) or paid back to the Department of Education (negative) as a result of an audit adjustment made after the foundation program has been finalized.
- **Taylor Grazing**. Revenue received under the provisions of the Federal Taylor Grazing Act.
- **Tax Shortfall Grant**. W.S. 21-13-313(d) allows a school district to receive the difference between the 25 mill local taxes and 6 mill county taxes estimated for the foundation program and the 25 mill local taxes and 6 mill county taxes actually received in a fiscal year if the amount actually received is less than the estimate.
- **Major Building and Facility Maintenance**. Revenue received pursuant to W.S. 21-15-109. This revenue is distributed each July for major building facility repair and replacement. Payments are based upon eligible gross square footage of school buildings times a maintenance cost factor
- **Payments Made to Recapture Districts**. Payments made from the School Foundation Account to recapture districts constituting “loans” to be repaid at a later date.
- **Capital Construction Grants** - State Revenue received pursuant to W.S. 21-15-111 for state-funded capital construction assistance.
- **Restricted State Grants-In-Aid.** Revenue recorded as grants by the school district from State funds which must be used for a categorical or specific purpose. This includes:
  - **WDE Dual Grant –** initiate a Dual Language Immersion Program within schools.

Federal Revenues

- **Title I - Part A** provides payments to meet the educational needs of educationally deprived children.
- **Title I - Part D** provides payments to help at-risk students who are in locally operated correctional facilities or institutions or students at-risk of dropping out of school meet state academic achievement standards, complete high school, or make successful transitions to further education or employment.
- **CARES ACT-ESSER** provides payments to help with the impacts of the COVID-19 pandemic.
- **Title II - Part A** provides funds to support programs that reduce class size; offer professional development; provide teacher and administrator mentoring programs; enhance the preparation, training and recruiting of high-quality teacher and paraprofessionals; and involve parents and the community in programs and activities that support student academic achievement.
- **IDEA 611** allocates federal funds to the school division to offset some of the cost of special education services for students with disabilities.
- **Title III ELL** provides funds to support limited English proficient (LEP) students, including immigrant children, in developing English proficiency and meet the <u>same</u> academic content and achievement standards as other students are expected to meet.
- **Title IV - Part A** student support and academic enrichment (SSAE) program to provide all students with a well-rounded education and improve school conditions for student learning.
- **Perkins** provides funds to develop more fully the academic, vocational and technical skills of secondary and postsecondary students who elect to enroll in career and technical education programs.
- **CARES ACT/ESSER -** provides additional support to districts as a result of the pandemic COVID-19.
- **ESSER II and ESSER III -** federal funds provided to aid districts in responding to challenges as a result of the COVID-19 pandemic.

SCHOOL FOUNDATION PROGRAM BLOCK GRANT INFORMATION



SUMMARY OF WYOMING STATUTORY BUDGET REQUIREMENTS

Budget Requirements
§ 16-4-103(a) and (b) state:

"(a) Municipal budgets are required each fiscal year … for all expenditures and funds of the municipalities.

(b) Intra-governmental and enterprise fund municipal budgets are required for adequate management control and for public information including financial statements of condition, work programs and any other costs as the municipal governing body may request. These fund accounts shall not be deemed to have spent amounts in excess of those budgeted when the funds available from all sources are sufficient to cover the additional operating expenditures which have been approved by the governing bodies."

§ 16-4-102(xiv) defines "municipality" to mean: "(A) All incorporated first class cities, towns having a population in excess of four thousand (4000) inhabitants and all towns operating under the city manager form of government; (B) Counties; (C) **School districts**; (D) Community colleges."

Preparation of Budgets
§ 16-4-104(a) states that "All departments shall submit budget requests to the appropriate budget officer on or before May 1 …" On or before May 15, the budget officer shall prepare a tentative budget for each fund and file the budget with the governing body.

Contents
§16-4-104 (b), (c) and (d) state:

"(b) …The format of the proposed budget shall be prepared to best serve the municipality ... The proposed budget shall set forth:

- (i) Actual revenues and expenditures in the last completed budget year;
- (ii) Estimated total revenues and expenditures for the current budget year;
- (iii) The estimated available revenues and expenditures for the ensuing budget year.

(c) Each proposed and adopted budget shall contain the estimates of expenditures and revenues developed by the budget officer together with specific work programs and other supportive data as the governing body requests. …

(d) Each proposed and adopted budget shall be accompanied by a budget message in explanation of the budget. The budget message shall contain an outline of the proposed financial policies for the budget year and describe in connection therewith the important features of the budgetary plan. It shall also state the reasons for changes from the previous year in appropriation and revenue items and explain any major changes in financial policy."

Budget Review
§ 16-4-104 (e) and (f) state:

"(e) The proposed budget shall be reviewed and considered by the governing body in a regular or special meeting called for this purpose. Following a public hearing … the governing body shall adopt a budget.

(f) This act does not prevent the municipality from undertaking any project authorized by vote of the people after adoption of the budget."

Property Tax Levy
§ 16-4-106 states that "The amount of estimated revenue from property tax required by the budget shall constitute the basis for determination of the property tax to be levied for the corresponding tax years subject to legal limitations. The amount of tax shrinkage allowed shall not exceed the actual percentage of uncollected taxes to the total taxes levied for the preceding fiscal year …"

Budget Hearings
§ 16-4-109 states:

"(a) A summary of the proposed budget shall be entered into the minutes and the governing body shall publish the summary at least one (1) week before the hearing date in a newspaper having general circulation in which the municipality is located, if there is one, otherwise by posting the notice in three (3) conspicuous places within the municipality.

(b) Hearings ... shall be held ... for school districts ... the third Wednesday in July ... The governing board of each municipality shall arrange for and hold the hearings and provide accommodations for interested persons. Copies of publications of hearings shall be furnished to the director of the state department of audit and school districts shall also furnish copies to the state department of education."

Limitation on Appropriations
§ 16-4-110 states that "The governing body of a municipality shall not make any appropriation in the final budget of any fund in excess of the estimated expendable revenue of the fund for the budget year."

Adoption of Budget
§ 16-4-111 (a) and (d) state:

"(a) Within twenty-four (24) hours of the conclusion of the public hearing under W.S. 16-4-109(b), the governing body of each municipality shall, by resolution or ordinance, make the necessary appropriations and adopt the budget, which, subject to future amendment, shall be in effect for the next fiscal year ...

(d) As provided by W.S. 39-13-104(k), a copy of the adopted budget, certified by the budget officer, shall be furnished to the county commissioners for the necessary property tax levies. Certified copies of the adopted budget shall be on file in the office of the budget officer for public inspection. Copies of school district budgets shall be furnished to the state department of education …"

Transfer of Unencumbered or Unexpended Appropriation Balances
§ 16-4-112 states that "At the request of the budget officer or upon its own motion after publication of notice, the governing body may by resolution transfer any unencumbered or unexpended appropriation balance or part thereof from one (1) fund, department or account to another."

According to W.S. 16-4-102(a)(vii) “department” means “a functional unit within a fund which carries on a specific activity, such as ... a major program category such as “instruction” in a school district fund.”

General Fund Budget Increase

§ 16-4-113 states that “The budget of the general fund may be increased by resolution of the governing body. The source of the revenue shall be shown whether unanticipated, unappropriated surplus, donations, etc.”

Emergency Expenditures

§ 16-4-114 states that “If the governing body determines an emergency exists and the expenditure of money in excess of the general fund budget is necessary, it may make the expenditures from revenues available under W.S. 16-4-105(a)(ii) as reasonably necessary to meet the emergency. Notice of the declaration of emergency shall be published in a newspaper of general circulation in the municipality.”

Appropriations Lapse; Prior Claims

§ 16-4-115 states that “All appropriations excluding appropriations for capital projects shall lapse following the close of the budget year to the extent they are not expended or encumbered. All claims incurred prior to the close of any fiscal year shall be treated as if properly encumbered.”

Transfer of Special Fund Balances

§ 16-4-116 states that “If the necessity to maintain any special revenue or assessment fund ceases and there is a balance in the fund, the governing body shall authorize the transfer of the balance to the fund balance account in the general fund. Any balance which remains in a capital improvements or capital projects fund shall be transferred to the appropriate debt service fund or other fund as the bond ordinance requires or to the general fund balance account.”

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