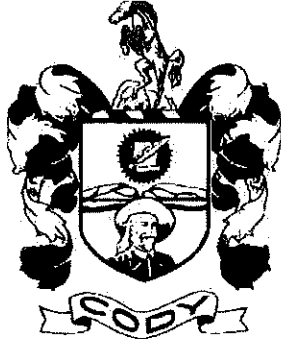


**Park County School District 6**

Proposed Budget

2023/2024



**CODY PUBLIC SCHOOLS**  
**Park County School District 6**  
**919 Cody Ave., Cody, WY 82414**

To the Board of Trustees of Park County School District 6,

I am pleased to present the Park County School District 6 Fiscal Year 2024 Proposed Budget. The Proposed Budget for the District totals \$50,201,367. The Proposed Budget includes all District funds and was developed by incorporating past and current financial information. The FY2024 Proposed Budget will be considered at the public hearing on July 18, 2023. The Fiscal Year 2024 Proposed Budget provides an operational structure by which resources are allocated to achieve the objectives of Park County School District 6. The Proposed Budget represents a responsible plan of spending for the upcoming fiscal year, which will begin on July 1, 2023 and ends on June 30, 2024.

**General Fund**

The Fiscal Year 2024 Proposed General Fund Budget represents the instructional, instructional support, and general operations of the District. The revenue sources for the general fund are primarily from Wyoming School Foundation and local tax revenue. The District anticipates an increase of 21% for the 25 mill local district tax levy. The 6 mill county school tax levy estimate has increased 23%. All of Park County is up due to oil and gas valuation and local property increases. The funding model from Wyoming School Foundation utilizes student average daily membership to determine the District foundation program guarantee for general fund operations. The District's student average daily membership has increased, therefore the fiscal year 2023 student population is used to calculate funding. The Wyoming School Foundation external cost adjustments were granted for staff, materials and energy, resulting in more funding than the prior year. The Wyoming School Foundation component for health insurance funding has no change with a zero percent increase in premiums for the state health plan. The special education costs for FY2023 were higher than the prior year resulting in additional funding. Hence the combination of the increasing average daily membership, no change from health insurance funding, increased external cost adjustments and additional in special education funding provide the District with an overall increase in funding compared to the prior year. Lastly, the District received a less local revenues than anticipated in FY2023, resulting in a shortfall of \$1,281,623 below the foundation guarantee. Therefore, the Wyoming Department of Education will issue a shortfall distribution in FY2024 and at that time the District will receive the full amount of the

foundation guarantee for the 2022/2023 fiscal year. Overall, on a budgetary cash basis more revenue will be received in FY2024.

FY2024 general fund expenditures will increase primarily due to salary and wage increases including steps and lanes for all eligible staff. Additionally, the certified professional staff salary schedule was restructured. The restructure resulted in wage increases for certified professional staff groups based on market research and the addition of steps to be applied one per year. The certified teaching base pay increased 1% and the addition of three steps will be applied one per year over the next three years. The classified base pay increased by 1% and the addition of one step will be applied as outlined in the previous year restructure. The base pay increased by 1% for directors and building level administrators as well as addition of steps to their respective salary schedules. Lastly, the base pay increased by 1% for central office administrators. The cost of benefits will increase primary due to a 15.5% health insurance premium increase. Due to this significant change the health insurance plans were restructured including an employer HSA contribution incentive for choosing the new \$3,500 HDHP. The retirement contribution rates remain the same, there is no change for FY2024. Lastly, the workers compensation rates decreased slightly in FY2024. Fuel and utility expenditures increased due to rising costs. Additionally special education student placements have increased significantly. The remaining general fund expenditures are similar to prior year. In FY2024 the District plans to transfer funds to special revenue and food service. The District will use \$625,112 from cash reserves to balance the budget.

#### Special Revenue Fund

The Fiscal Year 2024 Proposed Special Revenue Fund Budget represents Federal and State grant awards. The FY2024 District federal grant funding sources are from Title I, Title II, Title IV, Perkins, IDEA 611, and IDEA 619. Additionally, the District has ESSER grants for student support, closing the gap on learning loss, COVID-19 related prevention and to immerse stronger from the pandemic. Also, the District has been awarded the WYBILT grant for literacy. Lastly, the District has a few state and local grant funding sources.

#### Major Maintenance Fund

The Fiscal Year 2024 Proposed Major Maintenance Fund Budget reflects a 12% increase in the state allocation. Park County School District 6 will receive approximately \$1,918,708. These funds are used for major maintenance projects approved by the School Facilities Department for repairing and replacing major facility components. The estimated costs for FY2024 are based on the five year major maintenance plan. The roof hail damage insurance claim repair will be complete in FY2024. The remaining compensation for loss based on the insurance claim settlement was received in FY2023.

#### Capital Construction

The Fiscal Year 2024 Proposed Capital Construction Fund Budget is \$523.00 for capital security project. There is a small amount of State capital security funds for the District and based on our recent facility

plan meeting we have found a way to utilize it. The State will reimburse the District for the \$523.00. There are no other capital projects planned at this time. Similarly in FY2023 there were no capital projects.

#### Depreciation Reserve Fund

The Fiscal Year 2024 Proposed Depreciation Reserve Fund Budget outlines expenditures for instructional and general operations. The funding for the depreciation reserve has been from general fund transfers over the past few years. There was no transfer to the depreciation reserve in FY2023. The FY2024 budgeted expenditures include costs for technology, vehicles, building repair, furniture and equipment.

#### Food Service Fund

The Fiscal Year 2024 Proposed Food Service Budget presents revenues and expenditures for the school nutrition program. Revenue is based on historical meal counts at current school lunch prices and current national school lunch program federal rates. Expenditures will increase primarily due to wage increases and rising food costs. The food service fund operates as an enterprise fund where the operations are financed and operated similar to a private business enterprise. The Fiscal Year 2024 general fund subsidy transfer to food service will be \$100,000.

#### Cash Reserves

The FY2023 cash reserve limit for the general fund is 30% of the foundation guarantee approximately \$7,757,328. The estimated cash reserve for the District is \$2,300,706, maintaining at 30% of the allowable reserve balance. The FY2024 cash reserve limit for the general fund is 30% of the foundation guarantee approximately \$8,179,734. The estimated cash reserve for the District is \$2,957,217, maintaining at 36% of the allowable reserve balance.

#### Conclusion

The Fiscal Year 2024 Proposed Budget documents provide comprehensive information about the financial framework for the District. Pursuant to the requirements of Section 16-4-104 of the Wyoming State Statutes the Fiscal Year 2024 Proposed Budget is hereby submitted. If you have specific questions about the Proposed Budget please contact the Park County School District 6 Business Office.

Sincerely,

Dawn Solberg  
Business Manager  
Park County School District 6

**Park County School District 6**  
**General Fund Analysis**  
**(Budget Basis)**  
**Fiscal Year 2024**

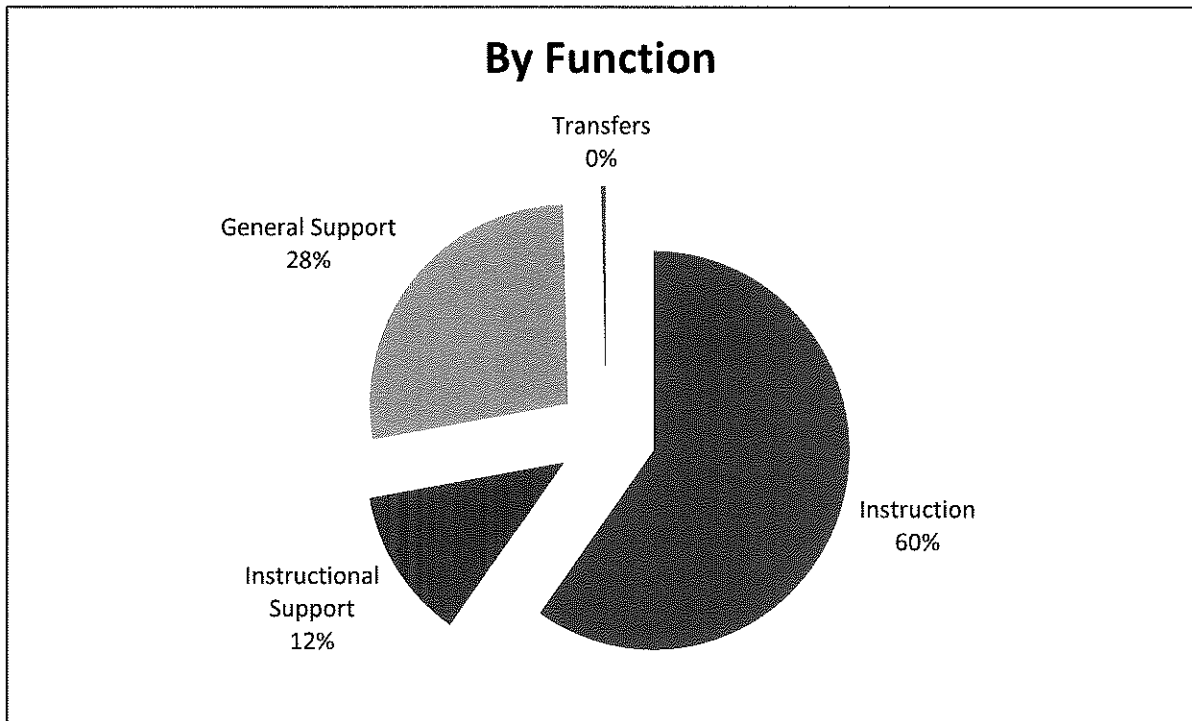
	Actual FY 2022	Budget FY 2023	Estimate FY 2023	Proposed FY 2024
<b>Revenues</b>				
Local Resources	11,712,526	14,342,710	17,572,842	16,912,485
County Resources	2,734,520	3,344,941	4,276,092	3,979,735
State Resources	19,375,622	13,064,018	7,487,139	14,898,028
Other Sources of Revenue	21,814	1,500	4,931	1,500
<b>Total Revenues</b>	<u>33,844,482</u>	<u>30,753,169</u>	<u>29,341,004</u>	<u>35,791,748</u>
Transfers in	0	0	0	0
<b>Total</b>	<u>33,844,482</u>	<u>30,753,169</u>	<u>29,341,004</u>	<u>35,791,748</u>
<b>Expenditures</b>				
Salaries	18,111,426	19,664,927	19,548,115	19,960,983
Benefits	8,078,046	8,956,249	8,858,210	9,729,771
Purchased Services	1,915,278	1,799,613	1,668,384	2,358,723
Supplies and Materials	2,008,637	2,078,456	2,123,992	2,282,372
Capital Outlay	549,271	466,053	284,052	504,633
Other Objects	52,000	63,286	51,600	68,755
Contingency	0	50,000	0	100,000
<b>Total Expenditures</b>	<u>30,714,658</u>	<u>33,078,583</u>	<u>32,534,353</u>	<u>35,005,237</u>
Transfers out	128,012	155,500	25,301	130,000
<b>Total</b>	<u>30,842,670</u>	<u>33,234,083</u>	<u>32,559,654</u>	<u>35,135,237</u>
<b>Excess (deficiency) of revenues over expenditures</b>	3,129,824	(2,325,414)	(3,193,349)	786,511
<b>Other Financing sources (uses)</b>	(128,012)	(155,500)	(25,301)	(130,000)
<b>WY Foundation Guarantee Excess/(Shortfall)</b>	(5,780)	1,442,493	1,442,493	(1,281,623)
<b>Total</b>	2,996,032	(1,038,422)	(1,776,157)	(625,112)

**Park County School District 6  
General Fund Revenue Analysis  
Fiscal Year 2024**

	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimate	FY 2024 Proposed
<b>Taxes - Local</b>				
25 Special District Taxes	9,626,184	12,134,210	15,396,971	14,700,485
Motor Vehicle Tax	1,963,142	1,965,000	1,852,092	1,850,000
Car Company Tax	3,439	3,500	1,574	3,500
Penalties and Interest on Delinquent Taxes	27,360	30,000	43,000	40,000
Interest on Investments	2,298	110,000	180,245	245,000
Rentals, School Facilities	11,662	15,000	9,793	10,000
Donations from Private Sources	5,000	0	0	0
Refund of Prior Year's Expenditures	4,307	2,500	454	1,000
Compensation for Loss Insurance	9,496	20,000	10,012	0
Activities Fees	56,978	55,000	57,025	55,000
Drivers Education Tuition	3,200	2,500	6,400	2,500
Transportation Fees	1,564	0	9,079	0
Miscellaneous	5,591	5,000	6,198	5,000
<b>Total Taxes Local</b>	<b>11,720,221</b>	<b>14,342,710</b>	<b>17,572,842</b>	<b>16,912,485</b>
<b>Taxes - County</b>				
6 Mill County Equalization Tax	2,048,119	2,587,941	3,577,937	3,280,735
Motor Vehicle Tax	420,227	420,000	397,905	400,000
Car Company	818	1,000	379	1,000
Fines and Forfeitures	243,793	315,000	271,587	270,000
Forest Reserve	21,564	20,000	20,090	20,000
Interest Other County	1,801	1,000	8,195	8,000
<b>Total Taxes - County</b>	<b>2,736,321</b>	<b>3,344,941</b>	<b>4,276,092</b>	<b>3,979,735</b>
<b>State Resources</b>				
Foundation Program	19,005,771	12,647,768	1,458,324	6,686,807
Audit Adjustment Foundation Program	(16,369)	0	0	0
Special Education Reimbursement	0	0	5,630,682	6,499,848
Tax Shortfall Grant	5,780	0	0	1,281,623
Taylor Grazing	6,841	9,000	0	9,000
Other State Restricted Revenue	373,599	407,250	389,133	420,750
<b>Total State Resources</b>	<b>19,375,622</b>	<b>13,064,018</b>	<b>7,478,139</b>	<b>14,898,028</b>
<b>Other Resources</b>				
Miscellaneous	4,600	0	0	0
Proceeds from Sale of Capital Assets	7,718	1,500	4,931	1,500
<b>Total Miscellaneous</b>	<b>12,318</b>	<b>1,500</b>	<b>4,931</b>	<b>1,500</b>
<b>Total Revenues</b>	<b>33,844,482</b>	<b>30,753,169</b>	<b>29,332,004</b>	<b>35,791,748</b>

**Park County School District 6  
General Fund Expenditure Analysis by Function  
Fiscal Year 2024**

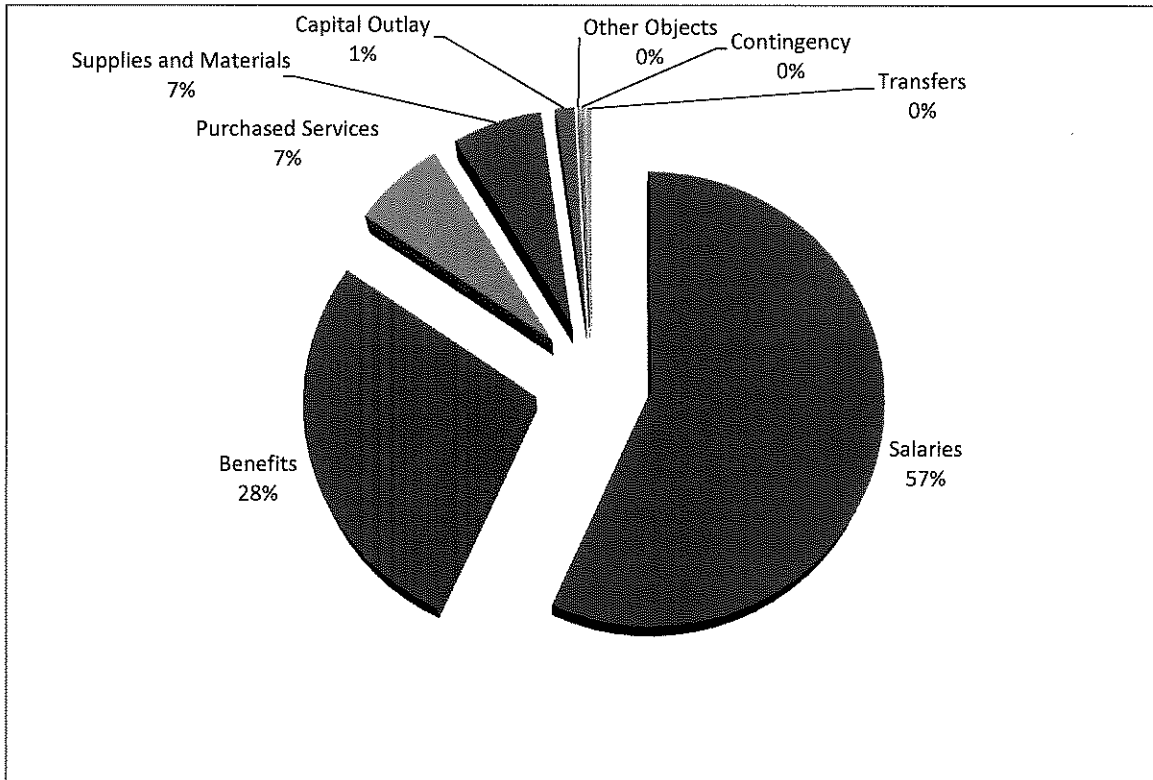
	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimated	FY 2024 Proposed	Percent
Expenditures					
Instruction	18,956,323	20,451,642	19,718,195	21,003,592	59.78%
Instructional Support	3,184,913	3,708,598	3,899,535	4,336,930	12.34%
General Support	8,573,422	8,918,343	8,916,623	9,664,715	27.51%
Transfers	128,012	155,500	25,301	130,000	0.37%
<b>Total Expenditures</b>	<b>30,842,670</b>	<b>33,234,083</b>	<b>32,559,654</b>	<b>35,135,237</b>	<b>100.00%</b>



**Park County School District 6  
General Fund Expenditures by Object  
Fiscal Year 2024**

	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimated	FY 2024 Proposed	Percent
Expenditures					
Salaries	18,111,426	19,664,927	19,548,115	19,960,983	56.81%
Benefits	8,078,046	8,956,249	8,858,210	9,729,771	27.69%
Purchased Services	1,915,278	1,799,613	1,668,384	2,358,723	6.71%
Supplies and Materials	2,008,637	2,078,456	2,123,992	2,282,372	6.50%
Capital Outlay	549,271	466,053	284,052	504,633	1.44%
Other Objects	52,000	63,286	51,600	68,755	0.20%
Contingency	0	50,000	0	100,000	0.28%
Transfers	128,012	155,500	25,301	130,000	0.37%
<b>Total Expenditures</b>	<b>30,842,670</b>	<b>33,234,083</b>	<b>32,559,654</b>	<b>35,135,237</b>	<b>100.00%</b>

**By Object**





**Park County School District No.6**  
**Special Revenue Fund Analysis**  
**Fiscal Year 2024**

Revenues	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimate	FY 2024 Proposed
Local Sources				
Concurrent Enrollment	33,954	35,000	35,155	35,000
Other Fees	478	2,500	576	2,500
Interest	80	1,000	3,931	1,000
State Sources				
National Board Certified	124,000	124,000	112,000	124,000
Federal Sources				
Wyoming Education Grant	11,232	19,528	25,000	0
Wyoming Dept. of Health Grant	18,911	0	1,549	0
Title IA	997,778	832,205	939,069	921,342
Title IIA	429,119	249,739	393,077	267,217
Title III Immigrant	23	0	0	0
Title IV-A	0	127,319	0	129,662
Perkins Secondary	84,653	67,993	63,708	74,359
IDEA 611	614,927	657,887	1,180,907	722,619
IDEA 619	10,415	7,678	4,090	8,560
IDEA ARP 611	0	152,638	105,923	46,715
IDEA ARP 619	0	12,627	10,091	1,935
ESSER CARES Relief Funds	118,241	0	0	0
GEER Relief Funds	16,440	0	0	0
GEER II Relief Funds	0	82,729	47,805	29,650
ESSER II CRRSA	1,376,062	0	1,150,684	33,100
ESSER III ARP	0	5,979,289	703,297	5,190,305
ESSER Extended Learning	0	1,500,000	814,492	604,000
ESSER III Afterschool & Summer	0	300,000	0	0
WY-BILT Literacy	46,367	2,228,723	786,920	1,824,040
Digital Learning & Virtual Education	0	240,000	86,261	29,350
Total Revenue	<u>3,882,680</u>	<u>12,620,856</u>	<u>6,464,537</u>	<u>10,045,353</u>
Expenditures				
Instruction	2,447,568	7,753,332	3,788,623	4,759,931
Instructional Support	931,658	1,781,261	1,611,608	1,701,045
General Support	419,498	2,666,763	1,274,967	2,314,876
Building Improvement	493,328	450,000	0	1,300,000
Total Expenditures	<u>4,292,052</u>	<u>12,651,356</u>	<u>6,675,199</u>	<u>10,075,853</u>
Transfer from General Fund	28,012	30,500	25,301	30,500
Surplus (Deficit)	(381,360)	0	(185,361)	0

**Park County School District No.6  
Major Maintenance Fund Analysis  
Fiscal Year 2024**

	<u>FY 2022 Actual</u>	<u>FY 2023 Budget</u>	<u>FY 2023 Estimate</u>	<u>FY 2024 Proposed</u>
<b>Revenues:</b>				
Local Sources - Interest	468	10,000	20,938	28,000
State Sources	1,592,804	1,707,096	1,706,749	1,918,708
Compenstation for Loss	<u>0</u>	<u>518,146</u>	<u>426,160</u>	<u>0</u>
 Total Revenue	 1,593,272	 2,235,242	 2,153,847	 1,946,708
 <b>Expenditures</b>				
General Support	<u>954,919</u>	<u>3,418,143</u>	<u>2,920,946</u>	<u>2,545,425</u>
 Surplus (Deficit)	 638,353	 (1,182,901)	 (767,099)	 (598,717)
 Reserves, beginning	 <u>1,701,159</u>	 <u>2,339,466</u>	 <u>2,339,512</u>	 <u>1,572,413</u>
 Reserves, ending	 <u><u>2,339,512</u></u>	 <u><u>1,156,565</u></u>	 <u><u>1,572,413</u></u>	 <u><u>973,697</u></u>

**Park County School District No.6  
Capital Construction Fund Analysis  
Fiscal Year 2024**

	<u>FY 2022 Actual</u>	<u>FY 2023 Budget</u>	<u>FY 2023 Estimate</u>	<u>FY 2024 Proposed</u>
<b>Revenues:</b>				
Local Sources	27	50	1,194	2,800
State Sources	0	0	0	523
Total Revenue	<u>27</u>	<u>50</u>	<u>1,194</u>	<u>3,323</u>
<b>Expenditures</b>				
Capital Outlay				
Bus Barn Construction	<u>56,437</u>	<u>0</u>	<u>0</u>	<u>523</u>
Total Expenditures	<u>56,437</u>	<u>0</u>	<u>0</u>	<u>523</u>
Surplus (Deficit)	(56,410)	50	1,194	2,800
Reserves, beginning	<u>135,816</u>	<u>79,399</u>	<u>79,406</u>	<u>80,600</u>
Reserves, ending	<u><u>79,406</u></u>	<u><u>79,449</u></u>	<u><u>80,600</u></u>	<u><u>83,400</u></u>

**Park County School District No.6  
Depreciation Reserve Fund  
Fiscal Year 2024**

	<u>FY 2022 Actual</u>	<u>FY 2023 Budget</u>	<u>FY 2023 Estimate</u>	<u>FY 2024 Proposed</u>
<b>Revenues:</b>				
Local Resources - Interest	279	15,000	23,071	24,500
Refund Prior Years Expense	0	0	0	0
Total Revenue	<u>279</u>	<u>15,000</u>	<u>23,071</u>	<u>24,500</u>
Transfers in	0	0	0	0
Total	<u>279</u>	<u>15,000</u>	<u>23,071</u>	<u>24,500</u>
<b>Expenditures</b>				
Instructional	88,068	90,000	86,013	112,000
General Support	64,284	595,000	202,618	776,000
Building Improvement	<u>133,257</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	285,609	685,000	288,631	888,000
Excess (deficiency) of revenues over expenditures	(285,330)	(670,000)	(265,560)	(863,500)
Other Financing sources (uses)	0	0	0	0
Total	(285,330)	(670,000)	(265,560)	(863,500)
Reserves, beginning	<u>2,000,952</u>	<u>1,715,620</u>	<u>1,715,622</u>	<u>1,450,062</u>
Reserves, ending	<u><u>1,715,622</u></u>	<u><u>1,045,620</u></u>	<u><u>1,450,062</u></u>	<u><u>586,562</u></u>

**Park County School District No.6**  
**Food Service**  
**Budget Projected Revenue and Expenditure Analysis**  
**Fiscal Year 2024**

	FY 2022 Actual	FY 2023 Budget	FY 2023 Estimate	FY 2024 Proposed
<b>Operating Revenues:</b>				
Charges for Services	1,943	323,740	152,522	327,441
Federal Sources	905,834	464,240	511,804	559,204
<b>Total Operating Revenue</b>	<u>907,777</u>	<u>787,980</u>	<u>664,326</u>	<u>886,645</u>
<b>Operating Expenses</b>				
Salaries	289,710	313,350	278,455	291,008
Benefits	116,101	127,588	133,230	159,921
Purchases Services	89	5,750	444	0
Supplies and Materials	402,089	542,400	279,956	549,400
Equipment	10,445	5,000	0	5,000
Other Objects	7,248	3,250	500	1,000
<b>Total Operating Expenses</b>	<u>825,681</u>	<u>997,337</u>	<u>692,584</u>	<u>1,006,329</u>
<b>Operating Income (Loss)</b>	82,096	(209,357)	(28,258)	(119,685)
<b>Non-Operating Revenues (Expenses)</b>				
Investment Income	118	2,000	7,505	14,000
Other Income	9,423	0	5,967	0
Transfers In/(Out)	100,000	125,000	0	100,000
<b>Change in Net Position</b>	<u>191,637</u>	<u>(82,357)</u>	<u>(14,786)</u>	<u>(5,685)</u>

**Park County School District No.6  
Cody Schools Account  
Budget Projected Revenue and Expenditure Analysis  
Fiscal Year 2024**

	<u>FY 2022 Actual</u>	<u>FY 2023 Budget</u>	<u>FY 2023 Estimate</u>	<u>FY 2023 Proposed</u>
Revenues:				
Receipts From Student Clubs	566,084	550,000	416,139	550,000
Expenditures				
Disbursements to Student Clubs	<u>562,456</u>	<u>550,000</u>	<u>480,381</u>	<u>550,000</u>
Surplus (Deficit)	3,628	0	(64,242)	0
Reserves, beginning	<u>480,590</u>	<u>472,815</u>	<u>484,219</u>	<u>419,977</u>
Reserves, ending	<u><u>484,219</u></u>	<u><u>472,815</u></u>	<u><u>419,977</u></u>	<u><u>419,977</u></u>

**Park County School District 6  
General Fund  
Cash Reserve Analysis**

	<u>FY 2023 Estimate</u>	<u>FY 2024 Estimate</u>
Reserves, beginning	5,519,356	2,300,706
Revenues	29,341,004	35,791,748
Expenditures	<u>32,559,654</u>	<u>35,135,237</u>
Reserves, ending	2,300,706	2,957,217
 Reserve Limit Foundation Program	 25,857,762 <u>30%</u>	 27,265,782 <u>30%</u>
30% Foundation June 1997 Carryover	 7,757,328 <u>0</u>	 8,179,734 <u>0</u>
Limit, June 30	7,757,328	8,179,734
Under/(Over) Cash Reserve Threshold	5,456,623	5,222,518
Maintaining at % of allowable	30%	36%