

August 2023 Board Meeting Financial Information

August 16, 2023

Review of the following:

- ❖ District Taxable Value History- 45% increase
- ❖ Taxes Receivable and Protested Taxes History
- ❖ Final Budget Recommendations
- ❖ Ending Cash Balances for funds other than budgeted funds

New Business J. Elementary and High School 2022-23 Trustee's Financial Summary

- Board Action Item
- Completed in OPI program called Maefairs
- TFS due to County, Office of Public Instruction and reviewed by auditor
- Report includes for every fund:
 - A balance sheet – starting balance, ending balance
 - Schedule of revenues – compared with previous year
 - Schedule of expenditures – compared with previous year
 - Schedule of changes worksheet
 - Fixed assets schedule
 - Schedule of changes in long-term liabilities

New Business K. Elementary and High School 2023-24 Budgets

- Board Action Item
- Completed in Maefairs
- Report includes General Fund budget limits
- Budget reports due to County, Office of Public Instruction and reviewed by auditor
- Includes for all budgeted funds:
 - Proposed FY 2023-24 budget amounts
 - Estimated funding sources
 - District tax levy
 - District Mills

New Business L. Apportionment of Ending Cash Balance for Elementary and High School

- Board Action Item
- Must be approved by the board and sent to the county
- Includes for budgeted funds:
 - Ending cash balances
 - Unreserved fund balance reappropriated or operating fund reserves
 - Reserve amounts and limits

TFS, Budget and Apportionment of Ending Cash Balance reports will be posted on the webpage, along with past reports.

2015 taxable valuation

	elementary	high school
LAKE COUNTY	10,552,533.00	11,895,624.00
FLATHEAD COUNTY	17,478,814.00	22,809,874.00
	<u>28,031,347.00</u>	<u>34,705,498.00</u>
changes from previous year	85%	87%

2016 taxable valuation

	elementary	high school
LAKE COUNTY	10,708,006.00	12,051,858.00
FLATHEAD COUNTY	17,520,599.00	22,771,057.00
	<u>28,228,605.00</u>	<u>34,822,915.00</u>
changes from previous year	101%	100%

2017 taxable valuation

	elementary	high school
LAKE COUNTY	10,750,911.00	12,066,085.00
FLATHEAD COUNTY	17,913,115.00	23,756,542.00
	<u>28,664,026.00</u>	<u>35,822,627.00</u>
changes from previous year	101.5%	102.9%

2018 taxable valuation

	elementary	high school
LAKE COUNTY	10,795,979.00	12,115,414.00
FLATHEAD COUNTY	17,965,374.00	23,785,384.00
	<u>28,761,353.00</u>	<u>35,900,798.00</u>
changes from previous year	100.3%	100.2%

2019 taxable valuation

	elementary	high school
LAKE COUNTY	11,578,258.00	12,979,570.00
FLATHEAD COUNTY	19,080,774.00	25,350,278.00
	<u>30,659,032.00</u>	<u>38,329,848.00</u>
changes from previous year	106.6%	106.8%

2020 taxable valuation

	elementary	high school
LAKE COUNTY	11,655,275.00	13,052,459.00
FLATHEAD COUNTY	19,201,863.00	25,509,130.00
	<u>30,857,138.00</u>	<u>38,561,589.00</u>
changes from previous year	100.6%	100.6%

2021 taxable valuation

	elementary	high school
LAKE COUNTY	13,237,105.00	14,769,330.00
FLATHEAD COUNTY	20,904,069.00	28,133,500.00
	<u>34,141,174.00</u>	<u>42,902,830.00</u>
changes from previous year	110.6%	111.3%

2022 taxable valuation

	elementary	high school
LAKE COUNTY	13,384,468.00	14,924,185.00
FLATHEAD COUNTY	21,544,215.00	29,134,241.00
	<u>34,928,683.00</u>	<u>44,058,426.00</u>
changes from previous year	102.3%	102.7%

2023 taxable valuation

	elementary	high school
LAKE COUNTY	19,243,851.00	21,217,366.00
FLATHEAD COUNTY	31,663,961.00	42,636,833.00
	<u>50,907,812.00</u>	<u>63,854,199.00</u>
changes from previous year	145.7%	144.9%

BIGFORK SCHOOL DISTRICT HISTORY OF TAXABLE VALUE

1995 taxable valuation

	elementary	high school
LAKE COUNTY	5,849,478.00	7,065,425.00
FLATHEAD COUNTY	9,918,191.49	12,622,975.77
	<u>15,767,669.49</u>	<u>19,688,400.77</u>

1996 taxable valuation

	elementary	high school
LAKE COUNTY	5,902,547.00	7,148,126.00
FLATHEAD COUNTY	10,362,902.00	13,425,678.00
	<u>16,265,449.00</u>	<u>20,573,804.00</u>
change from previous year	103%	104%

1997 taxable valuation

	elementary	high school
LAKE COUNTY	6,413,497.00	7,846,680.00
FLATHEAD COUNTY	10,826,476.00	14,132,392.00
	<u>17,239,973.00</u>	<u>21,979,072.00</u>
change from previous year	106%	107%

1998 taxable valuation

	elementary	high school
LAKE COUNTY	6,603,030.00	8,026,624.00
FLATHEAD COUNTY	11,086,730.00	14,466,437.00
	<u>17,689,760.00</u>	<u>22,493,061.00</u>
change from previous year	103%	102%

1999 taxable valuation

	elementary	high school
LAKE COUNTY	6,044,651.00	7,303,793.00
FLATHEAD COUNTY	10,018,411.00	13,227,367.00
	<u>16,063,062.00</u>	<u>20,531,160.00</u>
change from previous year	91%	91%

2000 taxable valuation

	elementary	high school
LAKE COUNTY	6,130,076.00	7,377,229.00
FLATHEAD COUNTY	9,356,023.00	12,559,222.00
	<u>15,486,099.00</u>	<u>19,936,451.00</u>
change from previous year	96%	97%

2001 taxable valuation

	elementary	high school
LAKE COUNTY	6,441,965.00	7,721,871.00
FLATHEAD COUNTY	9,519,493.00	12,862,162.00
	<u>15,961,458.00</u>	<u>20,584,033.00</u>
change from previous year	103%	103%

2002 taxable valuation

	elementary	high school
LAKE COUNTY	7,502,821.00	9,053,774.00
FLATHEAD COUNTY	10,015,091.00	13,701,265.00
	<u>17,517,912.00</u>	<u>22,755,039.00</u>
change from previous year	110%	111%

2003 taxable valuation

	elementary	high school
LAKE COUNTY	7,766,138.00	9,398,066.00
FLATHEAD COUNTY	10,526,124.00	14,347,370.00
	<u>18,292,262.00</u>	<u>23,745,436.00</u>
change from previous year	104%	104%

2004 taxable valuation

	elementary	high school
LAKE COUNTY	7,966,259.00	9,613,175.00
FLATHEAD COUNTY	11,090,926.00	14,990,756.00
	<u>19,057,185.00</u>	<u>24,603,931.00</u>
change from previous year	104%	104%

2005 taxable valuation

	elementary	high school
LAKE COUNTY	8,399,864.00	10,076,592.00
FLATHEAD COUNTY	12,143,145.00	16,202,777.00
	<u>20,543,009.00</u>	<u>26,279,369.00</u>
change from previous year	108%	107%

2006 taxable valuation

	elementary	high school
LAKE COUNTY	8,588,479.00	10,268,746.00
FLATHEAD COUNTY	13,285,250.00	17,525,227.00
	<u>21,873,729.00</u>	<u>27,793,973.00</u>
change from previous year	106%	106%

2007 taxable valuation

	elementary	high school
LAKE COUNTY	9,009,670.00	10,257,733.00
FLATHEAD COUNTY	14,507,358.00	18,991,473.00
	<u>23,517,028.00</u>	<u>29,249,206.00</u>
change from previous year	108%	105%

2008 taxable valuation

	elementary	high school
LAKE COUNTY	9,158,452.00	10,412,647.00
FLATHEAD COUNTY	15,484,653.00	20,023,196.00
	<u>24,643,105.00</u>	<u>30,435,843.00</u>
change from previous year	105%	104%

2009 taxable valuation

	elementary	high school
LAKE COUNTY	10,490,801.00	11,819,391.00
FLATHEAD COUNTY	17,125,468.00	22,020,628.00
	<u>27,616,269.00</u>	<u>33,840,019.00</u>
change from previous year	112%	111%

2010 taxable valuation

	elementary	high school
LAKE COUNTY	11,108,804.00	12,463,416.00
FLATHEAD COUNTY	17,716,913.00	22,768,356.00
	<u>28,825,717.00</u>	<u>35,231,772.00</u>
change from previous year	104%	104%

2011 taxable valuation

	elementary	high school
LAKE COUNTY	11,214,329.00	12,596,433.00
FLATHEAD COUNTY	18,341,342.00	23,588,522.00
	<u>29,555,671.00</u>	<u>36,184,955.00</u>
change from previous year	103%	103%

2012 taxable valuation

	elementary	high school
LAKE COUNTY	12,082,284.00	13,508,161.00
FLATHEAD COUNTY	18,774,401.00	24,098,184.00
	<u>30,856,685.00</u>	<u>37,606,345.00</u>
change from previous year	104%	104%

2013 taxable valuation

	elementary	high school
LAKE COUNTY	12,465,010.00	13,907,642.00
FLATHEAD COUNTY	19,379,510.00	24,891,323.00
	<u>31,844,520.00</u>	<u>38,798,965.00</u>
change from previous year	103%	103%

2014 taxable valuation

	elementary	high school
LAKE COUNTY	13,018,975.00	14,497,357.00
FLATHEAD COUNTY	19,855,640.00	25,499,378.00
	<u>32,874,615.00</u>	<u>39,996,735.00</u>
change from previous year	103%	103%

**BIGFORK SCHOOL DISTRICT
TAXES RECEIVABLE and PROTESTED TAXES COMPARISON**

ELEMENTARY SCHOOL

	TAXES RECEIVABLE	PROTESTED TAXES
2022-23	95429.29	5898.00
2021-22	89294.75	5057.73
2020-21	83877.24	5057.73
2019-20	80196.75	4289.78
2018-19	82405.83	2731.41
2017-18	75177.19	1194.48
2016-17	66890.01	0
2015-16	77279.45	0.03
2014-15	46968.16	6577.39
2013-14	69362.72	58022.42
2012-13	74119.63	43379.85
2011-12	118800.97	23496.99
2010-11	150015.73	43860.45
2009-10	177688.39	48046.6
2008-09	140014.91	17236.61
2007-08	79859.79	10195.82
2006-07	78743.14	11076.76

Taxes Receivable- taxes people haven't paid.

Protested Taxes- get paid and then protested with the dept. of revenue. \$ is set aside until settled.

HIGH SCHOOL

	TAXES RECEIVABLE	PROTESTED TAXES
2022-23	96660.07	4487.48
2021-22	88909.92	3800.77
2020-21	80438.21	3800.78
2019-20	72802.83	3257.03
2018-19	76028.29	2425.21
2017-18	70323.58	985.36
2016-17	68423.4	0.01
2015-16	43193.15	0.05
2014-15	21041.14	2976.87
2013-14	41540.66	23924.34
2012-13	41094.39	23924.34
2011-12	69440.89	14879.99
2010-11	91343.12	26365.64
2009-10	114468.05	28456.38
2008-09	94415.76	10586.44
2007-08	67900.9	9726.92
2006-07	68652.17	10404.7

2023-24 ELEMENTARY SCHOOL FINAL BUDGET RECOMMENDATION					
	FY 2022-23 BUDGET	FY 2023-24 MARCH PRELIMINARY	FY 2023-24 FINAL	Change from preliminary	Change from FY 2022-23 Budget
GENERAL FUND (01) <i>2.7% inflationary increase, +4 ANB</i>	\$ 4,683,046.71	\$ 4,757,790.01	\$ 4,757,790.01	\$ -	\$ 74,743.30
TRANSPORTATION (10)	\$ 485,000.00	\$ 485,000.00	\$ 485,000.00	\$ -	\$ -
BUS DEPRECIATION (11)	\$ 170,427.10	\$ 170,427.10	\$ 184,857.02	\$ 14,429.92	\$ 14,429.92
TUITION (13) <i>Evergreen invoice \$17K less than last year, demographics of special education students</i>	\$ 101,441.00	\$ 101,441.00	\$ 71,270.66	\$ (30,170.34)	\$ (30,170.34)
TECHNOLOGY (28) <i>Year 6 of 10 year levy, budget is year end balance plus \$150K</i>	\$ 450,367.00	\$ 547,809.00	\$ 549,866.67	\$ 2,057.67	\$ 99,499.67
FLEX (29) <i>Transformational Learning Grant Funds, budget is year end balance</i>	\$ 256,513.84	\$ 234,658.75	\$ 165,633.50	\$ (69,025.25)	\$ (90,880.34)
BUILDING RESERVE (61) <i>Year end funds + permissive maintenance levy based on ANB</i>	\$ 126,836.60	\$ 126,836.60	\$ 147,256.13	\$ 20,419.53	\$ 20,419.53
DEBT SERVICE (50) <i>Bond is paid in full. Budget is for Special Improvement District.</i>	\$ 490,667.01	\$ -	\$ 250.00	\$ 250.00	\$ (490,417.01)
RETIREMENT (14) <i>Employee benefits, countywide levy</i>	\$ 671,090.00	\$ 704,644.00	\$ 732,185.00	\$ 27,541.00	\$ 61,095.00
	FY 2022-23 BUDGET	FY 2023-24 PRELIMINARY	FY 2023-24 FINAL		
BUDGET TOTALS	\$ 7,435,389.26	\$ 7,128,606.46	\$ 7,094,108.99		

2023-24 HIGH SCHOOL FINAL BUDGET RECOMMENDATION					
	FY 2022-23 BUDGET	FY 2023-24 MARCH PRELIMINARY	FY 2023-24 FINAL	Change from preliminary	Change from FY 2022-23 Budget
GENERAL FUND (01) <i>2.7% inflationary increase, +9 ANB</i>	\$ 3,206,350.11	\$ 3,337,374.77	\$ 3,337,374.77	\$ -	\$ 131,024.66
TRANSPORTATION (10)	\$ 422,300.00	\$ 422,300.00	\$ 422,300.00	\$ -	\$ -
BUS DEPRECIATION (11)	\$ 177,559.41	\$ 197,559.41	\$ 204,736.61	\$ 7,177.20	\$ 27,177.20
TUITION (13) <i>Budget based on demographics of special education students</i>	\$ 5,963.34	\$ 5,963.34	\$ 22,901.40	\$ 16,938.06	\$ 16,938.06
ADULT EDUCATION (17) <i>No levy, budget is end of year funds</i>	\$ 15,436.03	\$ 15,436.03	\$ 15,724.84	\$ 288.81	\$ 288.81
TECHNOLOGY (28) <i>Year 6 of 10 year levy, budget is year end balance plus \$100K</i>	\$ 430,392.41	\$ 496,845.00	\$ 505,232.59	\$ 8,387.59	\$ 74,840.18
FLEX (29) <i>Transformational Learning Grant Funds, budget is year end balance</i>	\$ 164,283.56	\$ 150,633.82	\$ 138,557.79	\$ (12,076.03)	\$ (25,725.77)
BUILDING RESERVE (61) <i>Year end funds + permissive maintenance levy based on ANB</i>	\$ 121,224.01	\$ 121,224.01	\$ 113,277.26	\$ (7,946.75)	\$ (7,946.75)
RETIREMENT (14) <i>Employee benefits, countywide levy</i>	\$ 440,784.00	\$ 462,823.00	\$ 469,258.00	\$ 6,435.00	\$ 28,474.00
DEBT SERVICE (50) <i>Budget based on debt schedule, will be paid in full 2036</i>	\$ 1,007,077.69	\$ 1,008,800.00	\$ 1,008,800.00	\$ -	\$ 1,722.31
	FY 2022-23 BUDGET	FY 2023-24 PRELIMINARY	FY 2023-24 FINAL		
BUDGET TOTALS	\$ 5,991,370.56	\$ 6,218,959.38	\$ 6,238,163.26		

OTHER ENDING CASH BALANCES as of June 30, 2023

Ending cash balances for funds other than budgeted funds:

Elementary School

Miscellaneous (15)

Medicaid Billing	\$	29,332.86
Little Hoopsters	\$	3,445.33
Leadership Class	\$	1,069.84
8th grade class trip	\$	7,917.74
Misc Donations	\$	3,862.01
School Wellness in Action Mini Grant	\$	7.16
E-Rate	\$	9,191.10
Outdoor Education	\$	6,771.85
Closeup/Washington	\$	1,154.44
Medical Assistance Fund	\$	3,210.57
Business Office PD & Supplies	\$	4,762.57
Substance Abuse Program	\$	3,413.34
Spirit Fund	\$	1,768.43
FOBS Donation	\$	1,729.27
Roots Replication Project	\$	1,000.00
2019 Insurance Claim Payment	\$	562.50
Logan Health On-Site Clinic	\$	28,326.80
Round Up For Safety FEC Grant	\$	0.29
NW MT Schools Health Co Incentive	\$	325.00
2022 Roof Hail Insurance Claim	\$	169,434.19
MS Crafting Class	\$	9.21
Verizon Lease Agreement	\$	56,219.08
Special Ed Donation	\$	136.08
Swan River School Field Trips	\$	824.42
Multi District Cooperative	\$	7,352.87
Flathead Lake Lodge Library Donation	\$	6.35
Maintenance Recycle Fund	\$	132.80
Gifted/Talented Donation	\$	50.00
Indian Ed for All	\$	13,078.70
EPA Electric Bus Grant 2023	\$	253,142.17
Harvest of the Month Mini Grant	\$	0.14
Lease Rental Fund (20)	\$	8,472.88
Compensated Absences (21)	\$	8,782.78
Building Fund (60)	\$	1,627.96
Interlocal Agreement (82)	\$	1,793,361.28

High School

School Food Service (12)	\$	237,116.05
Miscellaneous (15)		
soccer	\$	31,636.22
VHS	\$	30,340.16
Cross Country	\$	11,975.37
Activity Bus Maintenance	\$	10,957.39
Golf	\$	14,829.31
Wrestling	\$	22,030.59
Swimming	\$	12,548.49
e-rate reimbursement	\$	8,876.64
Misc donations	\$	18,048.32
Welding Class Fee	\$	1,063.21
Substance Abuse Program	\$	3,167.15
Bodenhamer Donations	\$	12,699.69
High School Bricks	\$	440.00
Culinary Fees	\$	-
School Garden	\$	1,773.05
Science Lab Fees	\$	708.19
Spirit Fund	\$	3,101.64
Business Office PD & Supplies	\$	2,564.46
Small Business Class	\$	-
Woods Class Fee	\$	-
Montana Masonic Foundation	\$	100.80
Logan Health	\$	6,585.20
Native Plant Project	\$	868.92
NW MT Schools Health Co Incentive	\$	175.00
Art Donations	\$	3,716.70
Verizon Lease Agreement	\$	43,650.96
Tournament Meal Donations	\$	2,588.08
Special Ed Donation	\$	641.56
Multi District Cooperative	\$	4,136.63
Indian Ed for All	\$	18,930.03
Health Occupations Ed	\$	1,237.00
Family & Consumer Services	\$	4,356.61
Technology Education	\$	1,513.40
Office Occupations	\$	7,452.75
EPA Electric Bus Grant 2023	\$	136,307.33
HS Auto Shop	\$	3,983.95
Logan Health Foundation Scholarship	\$	4,000.00
Pepsi Scholarship	\$	500.00
Traffic Education (18)	\$	54,797.22
Lease Rental Fund (20)	\$	8,227.24
Compensated Absences (21)	\$	7,135.70
Building Fund (60)	\$	1,942.41