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FORM ED-1 (WC) - School (Primary and Secondary Only) and Education Service Districts

Governing Body Name: Sherwood School District

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Budget 2024 -- 2025	Adopted Budget This Year: 2025 – 2026	Approved Budget Next Year: 2026 – 2027
1. Beginning Fund Balance	13,049,866	13,986,781	16,718,909
2. Current Year Property Taxes, other than Local Option Taxes	38,704,999	41,044,443	42,432,002
3. Current Year Local Option Property Taxes	6,193,028	6,410,646	7,023,801
4. Other Revenue from Local Sources	8,441,480	7,572,425	8,512,790
5. Revenue from Intermediate Sources	1,284,471	1,529,473	1,372,989
6. Revenue from State Sources	45,403,260	47,671,640	48,881,215
7. Revenue from Federal Sources	1,608,338	2,563,016	1,853,753
8. Interfund Transfers	1,440,000	1,555,000	1,745,000
9. All Other Budget Resources	1,061,453	240,000	240,000
10. Total Resources	117,186,895	122,573,424	128,780,459

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

11. Salaries	39,700,426	42,695,028	44,941,450
12. Other Associated Payroll Costs	25,090,748	27,599,872	28,465,194
13. Purchased Services	9,466,048	9,467,253	9,724,438
14. Supplies & Materials	4,340,164	6,599,411	6,786,764
15. Capital Outlay	1,025,506	2,805,300	4,713,884
16. Other Objects (except debt service & interfund transfers)	2,616,586	3,405,745	3,376,185
17. Debt Service*	18,656,351	19,522,136	20,414,011
18. Interfund Transfers*	1,440,000	1,555,000	1,745,000
19. Operating Contingency	0	8,923,679	4,916,533
20. Unappropriated Ending Fund Balance & Reserves	14,841,065	0	3,697,000
21. Total Requirements	117,176,895	122,573,424	128,780,459

FINANCIAL SUMMARY—REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

Name of Organizational Unit or Program / (FTE) for Unit or Program			
1000 Instruction	47,162,300	52,327,367	54,568,286
FTE	333	334.7	333.2
2000 Support Services	32,324,718	35,372,580	37,339,916
FTE	168	168.64	167.62
3000 Enterprise & Community Service	1,991,024	2,335,861	2,430,913
FTE	17	19.94	19.2
4000 Facility Acquisition & Construction	761,437	2,536,800	3,668,800
FTE		0	
5000 Other Uses			
5100 Debt Service*	18,656,351	19,522,136	20,414,011
5200 Interfund Transfers*	1,440,000	1,555,000	1,745,000
6000 Contingency	0	8,923,679	4,916,533
7000 Unappropriated Ending Fund Balance	14,841,065	0	3,697,000
Total Requirements	117,176,895	122,573,424	128,780,459
Total FTE	518	523	520

* Not included in total 5000 Other Uses. To be appropriated separately from other 5000 expenditures.

Form ED-1 (WC)) continued on next page)

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING FROM LAST YEAR**

Minor Reduction in staffing due to increasing costs relative to revenues. Drivers of cost include 18% increases in the cost of property and liabillity insurance, increased cost of electricity and fuel, increased salary and benefits costs, and the insufficiently funded costs of special education which are rising rapidly each year without an increase in state funds to reimburse school districts for required services.

PROPERTY TAX LEVIES

	Actual Budget	Adopted Budget	Approved Budget
(Rate Limit Per $1000)	Rate or Amount Approved	Rate or Amount Approved	Rate or Amount Approved
Permanent Rate Levy	5	5	5
Local Option Levy	2	2	2
Levy for General Obligation Bonds	17,232,570	18,061,211	18,758,974

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	235,321,544	
Other Bonds	3,945,001	
Other Borrowings	1,354,680	
Total	240,621,225	

**If more space is needed to complete any section of this form, use the space below.