

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS
JULY 1, 2018 THROUGH JUNE 30, 2019**

	General Fund	Child Nutrition	Debt Service
Property Value Estimates	\$ 4,557,986,531		\$ 4,557,986,531
Tax Rate to Fund Operations	\$ 1.04		\$ 0.500
Student ADA Actual/Estimates	9,019,200		9,019,200
Student WADA Actual/Estimates	10,828,275		10,828,275
REVENUES			
Property Taxes	\$ 41,445,771	\$ -	\$ 22,383,314
Other Local Revenue	7,623,159	2,001,561	-
State Program Revenues	29,422,097	11,668	414,883
Federal Program Revenues	787,000	1,243,288	-
Total Revenues	79,278,027	3,256,517	22,798,197
EXPENDITURES			
11 Instruction	41,099,371		
12 Instructional Resources & Media	1,041,685		
13 Staff Development	845,058		
21 Instructional Administration	1,226,007		
23 School Administration	3,927,153		
31 Guidance and Counseling	2,545,335		
32 Social Services	-		
33 Health Services	841,796		
34 Student Transportation	2,074,280		
35 Food Service	-	3,175,700	
36 Co-Curricular Activities	3,663,274		
41 General Administration	2,583,146		
51 Plant Maintenance & Operations	7,967,166	47,400	
52 Security	885,689	-	
53 Data Processing	1,754,108		
61 Community Service	-		
71 Debt Service	1,595,759		21,796,615
81 Capital Outlay	-		
97 Tax Increment Financing	6,703,200		
99 Other Intergovernmental Charges	525,000		
Total Expenditures	79,278,027	3,223,100	21,796,615
Increase / (Decrease) In Fund Balance	-	33,417	1,001,582
Other Resources / (Uses)			
Other Resources	-	-	-
Operating Transfers (Out)	-	-	1,000,000
Net Increase / (Decrease) In Fund Balance	-	33,417	1,582
Fund Balance - July 1 (Beginning)	30,553,068	619,736	16,275,594
Fund Balance - June 30 (Ending)	\$ 30,553,068	\$ 653,153	\$ 16,277,176
Percent of Operating Expenditures	38.54%	20.26%	74.68%

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
GENERAL FUND - SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19**

	2016-17	2017-18	2017-2018 Revised Budget (As of May 14, 2018 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2018-19	2018-19	Incr / (Decr)
	Audited Financial Statements	Adopted Budget		Preliminary Budget Based on 9,395 Enrollment	Change to 18-19 Proposed Budget from 17-18 Revised Budget	
Property Value Estimates	\$ 3,828,659,675	\$ 4,178,980,485	\$ 4,214,618,724	\$ 4,557,986,531	\$ 343,367,807	8.15%
Tax Rate to Fund Operations	\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400	-	0.00%
Student ADA Actual/Estimates	8,130,200	8,501,760	8,552,430	9,019,200	467	5.46%
Student WADA Actual/Estimates	9,678,754	10,172,277	10,265,375	10,828,275	563	5.48%
REVENUES						
Local						
Property Taxes - Current	\$ 34,047,089	\$ 37,286,889	\$ 37,484,193	\$ 41,055,771	\$ 3,571,578	9.53%
Property Taxes - Delinquent	89,137	390,000	390,000	390,000	-	0.00%
Penalty and Interest	(75,130)	128,000	128,000	128,000	-	0.00%
TIRZ Tax Revenue	4,850,594	4,840,811	5,052,620	4,633,200	(419,420)	-8.30%
Athletic Revenue	316,869	291,750	291,750	291,750	-	0.00%
Advertisng	15,050	49,000	49,000	49,000	-	0.00%
Tuition	50,737	20,000	20,000	10,000	(10,000)	-50.00%
Rental of Facilities	119,238	112,000	112,000	111,000	(1,000)	-0.89%
City Library Partnership	110,000	110,000	110,000	73,359	(36,641)	-33.31%
Interest on Investments	183,593	150,000	400,000	400,000	-	0.00%
District TIRZ Money	1,589,067	1,593,817	1,619,800	1,568,350	(51,450)	-3.18%
Other Local Revenue	488,120	1,078,000	1,495,216	358,500	(1,136,716)	-76.02%
Total	<u>41,784,365</u>	<u>46,050,267</u>	<u>47,152,579</u>	<u>49,068,930</u>	<u>1,916,351</u>	<u>4.06%</u>
State						
Foundation/Per Capita	24,400,824	23,718,523	25,214,125	24,188,742	(1,025,383)	-4.07%
TRS On-Behalf	3,041,394	2,893,498	2,893,498	3,163,355	269,857	9.33%
Other State Revenues	2,152,145	2,166,755	2,162,755	2,070,000	(92,755)	-4.29%
Total	<u>29,594,363</u>	<u>28,778,776</u>	<u>30,270,378</u>	<u>29,422,097</u>	<u>(848,281)</u>	<u>-2.80%</u>
SHARS	724,379	700,000	808,518	775,000	(33,518)	-4.15%
Other Federal Revenue	6,476	11,500	11,500	12,000	500	4.35%
Total	<u>730,856</u>	<u>711,500</u>	<u>820,018</u>	<u>787,000</u>	<u>(33,018)</u>	<u>-4.03%</u>
Operating Transfers In	<u>4,873,423</u>	<u>-</u>	<u>1,629,672</u>	<u>-</u>	<u>(1,629,672)</u>	<u>-100.00%</u>
Total Revenues	<u><u>76,983,006</u></u>	<u><u>75,540,543</u></u>	<u><u>79,872,647</u></u>	<u><u>79,278,027</u></u>	<u><u>(594,620)</u></u>	<u><u>-0.74%</u></u>
Total Expenditures and Uses	<u>75,256,931</u>	<u>75,540,543</u>	<u>80,340,192</u>	<u>79,278,027</u>	<u>(\$1,062,165)</u>	<u>-1.32%</u>
Revenues Over(Under) Expend. and (Uses)	<u>1,726,074</u>	<u>-</u>	<u>(467,545)</u>	<u>-</u>	<u>467,545</u>	<u>-100.00%</u>
Estimated Fund Balance (July 1)	<u>29,294,539</u>	<u>31,020,613</u>	<u>31,020,613</u>	<u>30,553,068</u>		
Prior Period Adjustment			-			
Other Items Anticipated from Fund Balance						
Estimated Ending Fund Balance (June 30)	<u>\$ 31,020,613</u>	<u>\$ 31,020,613</u>	<u>\$ 30,553,068</u>	<u>\$ 30,553,068</u>		
Percent of Operating Expenditures	41.22%	41.06%	38.03%	38.54%		

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19

2016-17	2017-18	2017-2018 Revised Budget (As of May 14, 2018 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2018-19	2018-19	Incr / (Decr)
Audited Financial Statements	Adopted Budget		Preliminary Budget	Change to 18- 19 Proposed Budget from 17-18 Revised Budget	

EXPENDITURES

11 Instruction

Payroll	34,751,783	36,344,576	36,537,751	38,970,929	\$ 2,433,178	6.66%
Professional & Contracted S	471,329	514,613	552,845	784,600	231,755	41.92%
Supplies and Materials	5,282,480	1,173,155	3,245,436	1,254,272	(1,991,164)	-61.35%
Other Operating Costs	63,270	71,898	97,665	89,570	(8,095)	-8.29%
Capital Outlay	235,253	-	41,285	-	(41,285)	-100.00%
Total	40,804,116	38,104,242	40,474,982	41,099,371	624,389	1.54%

12 Instructional Resources & Media

Payroll	855,344	901,390	907,691	920,426	\$ 12,735	1.40%
Professional & Contracted S	3,456	2,350	2,482	2,424	(58)	-2.33%
Supplies and Materials	133,570	106,037	122,262	117,846	(4,416)	-3.61%
Other Operating Costs	551	1,120	943	989	46	4.88%
Capital Outlay	-	-	-	-	-	0.00%
Total	992,922	1,010,897	1,033,378	1,041,685	8,307	0.80%

13 Staff Development

Payroll	469,817	496,510	506,160	546,662	\$ 40,502	8.00%
Professional & Contracted S	61,215	58,250	81,345	63,000	(18,345)	-22.55%
Supplies and Materials	84,796	69,665	61,616	67,114	5,498	8.92%
Other Operating Costs	109,892	141,070	145,020	168,282	23,262	16.04%
Capital Outlay	-	-	-	-	-	0.00%
Total	725,720	765,495	794,141	845,058	50,917	6.41%

21 Instructional Administration

Payroll	910,307	928,386	922,519	1,186,732	\$ 264,213	28.64%
Professional & Contracted S	1,791	4,300	5,288	9,700	4,413	83.45%
Supplies and Materials	36,951	19,400	10,157	16,950	6,793	66.87%
Other Operating Costs	15,102	15,900	15,035	12,625	(2,410)	-16.03%
Capital Outlay	-	-	-	-	-	0.00%
Total	964,152	967,986	952,999	1,226,007	273,008	28.65%

23 School Administration

Payroll	3,679,350	3,698,311	3,752,825	3,838,009	\$ 85,184	2.27%
Professional & Contracted S	2,025	4,075	5,550	4,025	(1,525)	-27.48%
Supplies and Materials	176,475	24,670	31,993	31,375	(618)	-1.93%
Other Operating Costs	50,866	45,360	52,533	53,744	1,211	2.31%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,908,715	3,772,416	3,842,901	3,927,153	84,252	2.19%

31 Guidance and Counseling

Payroll	2,126,207	2,208,592	2,238,383	2,481,800	\$ 243,417	10.87%
Professional & Contracted S	623	865	14,960	1,200	(13,760)	-91.98%
Supplies and Materials	199,530	50,665	45,042	50,905	5,863	13.02%
Other Operating Costs	3,428	6,870	4,601	11,430	6,829	148.41%
Capital Outlay	-	-	-	-	-	0.00%
Total	2,329,787	2,266,992	2,302,986	2,545,335	242,349	10.52%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19

	2016-17	2017-18	2017-2018 Revised Budget (As of May 14, 2018 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2018-19 Preliminary Budget	2018-19 Change to 18- 19 Proposed Budget from 17-18 Revised Budget	Incr / (Decr)
32 Social Services						
Payroll	-	-	-	-	\$ -	0.00%
Professional & Contracted S	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>0.00%</u>
33 Health Services						
Payroll	720,021	739,903	755,348	784,591	\$ 29,243	3.87%
Professional & Contracted S	52,347	57,812	770	28,830	28,060	3644.16%
Supplies and Materials	35,497	24,960	36,781	25,625	(11,156)	-30.33%
Other Operating Costs	1,935	2,810	1,596	2,750	1,154	72.35%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>809,801</u>	<u>825,485</u>	<u>794,496</u>	<u>841,796</u>	<u>47,301</u>	<u>5.95%</u>
34 Student Transportation						
Payroll	1,506,338	1,578,364	1,615,601	1,710,650	\$ 95,049	5.88%
Professional & Contracted S	65,683	77,500	87,120	79,500	(7,620)	-8.75%
Supplies and Materials	484,298	488,567	459,567	498,300	38,733	8.43%
Other Operating Costs	(271,041)	(180,170)	(203,994)	(214,170)	(10,176)	4.99%
Capital Outlay	394,569	-	1,788,185	-	(1,788,185)	-100.00%
Total	<u>2,179,846</u>	<u>1,964,261</u>	<u>3,746,479</u>	<u>2,074,280</u>	<u>(1,672,199)</u>	<u>-44.63%</u>
36 Co-Curricular Activities						
Payroll	2,162,986	2,243,012	2,289,682	2,337,720	\$ 48,038	2.10%
Professional & Contracted S	151,812	193,735	191,389	224,546	33,157	17.32%
Supplies and Materials	399,957	384,615	424,912	410,835	(14,077)	-3.31%
Other Operating Costs	670,006	678,763	730,483	690,173	(40,310)	-5.52%
Capital Outlay	-	-	189,500	-	(189,500)	-100.00%
Total	<u>3,384,761</u>	<u>3,500,125</u>	<u>3,825,965</u>	<u>3,663,274</u>	<u>(162,691)</u>	<u>-4.25%</u>
41 General Administration						
Payroll	1,539,771	1,791,015	1,834,204	1,837,709	\$ 3,505	0.19%
Professional & Contracted S	486,171	314,308	370,104	424,213	54,109	14.62%
Supplies and Materials	192,788	128,801	119,228	162,831	43,603	36.57%
Other Operating Costs	130,537	150,593	155,844	158,393	2,549	1.64%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>2,349,267</u>	<u>2,384,717</u>	<u>2,479,381</u>	<u>2,583,146</u>	<u>103,765</u>	<u>4.19%</u>
51 Plant Maintenance & Operations						
Payroll	2,798,412	3,117,141	3,162,401	3,450,042	\$ 287,641	9.10%
Professional & Contracted S	2,897,953	3,159,762	3,138,126	3,156,488	18,362	0.59%
Supplies and Materials	601,416	726,862	612,562	657,061	44,499	7.26%
Other Operating Costs	469,207	527,025	614,591	703,575	88,984	14.48%
Capital Outlay	185,899	-	31,619	-	(31,619)	-100.00%
Total	<u>6,952,887</u>	<u>7,530,790</u>	<u>7,559,300</u>	<u>7,967,166</u>	<u>407,866</u>	<u>5.40%</u>

MIDLOTHIAN INDEPENDENT SCHOOL 1
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19

	2016-17	2017-18	2017-2018 Revised Budget (As of May 14, 2018 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2018-19 Preliminary Budget	2018-19 Change to 18- 19 Proposed Budget from 17-18 Revised Budget	Incr / (Decr)
	Audited Financial Statements	Adopted Budget				
52 Security						
Payroll	275,166	310,794	317,653	360,629	\$ 42,976	13.53%
Professional & Contracted S	324,132	298,350	404,933	417,425	12,492	3.08%
Supplies and Materials	156,305	89,185	82,969	106,435	23,466	28.28%
Other Operating Costs	1,091	1,200	804	1,200	396	49.25%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>756,695</u>	<u>699,529</u>	<u>806,359</u>	<u>885,689</u>	<u>79,330</u>	<u>9.84%</u>
53 Data Processing						
Payroll	759,635	844,339	933,994	999,666	\$ 65,672	7.03%
Professional & Contracted S	109,885	32,317	56,283	36,017	(20,266)	-36.01%
Supplies and Materials	750,880	987,423	580,712	704,625	123,914	21.34%
Other Operating Costs	12,194	13,800	16,800	13,800	(3,000)	-17.86%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>1,632,595</u>	<u>1,877,879</u>	<u>1,587,788</u>	<u>1,754,108</u>	<u>166,320</u>	<u>10.47%</u>
61 Community Services						
Payroll	11,220	-	24,301	-	\$ (24,301)	-100.00%
Professional & Contracted Services	-	-	-	-	-	0.00%
Supplies and Materials	3,596	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>14,816</u>	<u>-</u>	<u>24,301</u>	<u>-</u>	<u>(24,301)</u>	<u>-100.00%</u>
71 Debt Service						
Debt Service	-	2,319,729	2,319,729	1,595,759	(723,970)	100.00%
Total	<u>-</u>	<u>2,319,729</u>	<u>2,319,729</u>	<u>1,595,759</u>	<u>(723,970)</u>	<u>100.00%</u>
81 Capital Outlay						
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
95 Payments to JJAEP						
Professional & Contracted S	-	-	-	-	-	0.00%
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
97 Tax Increment Financing						
Other Operating Costs	6,996,049	7,050,000	7,310,007	6,703,200	(606,807)	-8.30%
Total	<u>6,996,049</u>	<u>7,050,000</u>	<u>7,310,007</u>	<u>6,703,200</u>	<u>(606,807)</u>	<u>-8.30%</u>
99 Other Intergovernmental Charges						
Professional & Contracted S	454,803	500,000	485,000	525,000	40,000	8.25%
Total	<u>454,803</u>	<u>500,000</u>	<u>485,000</u>	<u>525,000</u>	<u>40,000</u>	<u>8.25%</u>
00 Operating Transfers						
	-	-	-	-	-	-
TOTAL EXPENDITURES	<u><u>75,256,931</u></u>	<u><u>75,540,543</u></u>	<u><u>80,340,192</u></u>	<u><u>79,278,027</u></u>	<u><u>(1,062,165)</u></u>	<u><u>-1.32%</u></u>
All Functions						
Payroll	\$52,566,359	\$55,202,333	\$55,798,516	\$59,425,565	\$3,627,049	6.50%
Professional & Contracted S	5,083,227	5,218,237	5,396,194	5,756,968	360,774	6.69%
Supplies and Materials	8,538,539	4,274,005	5,833,237	4,104,174	(1,729,063)	-29.64%
Other Operating Costs	8,253,086	8,526,239	8,941,928	8,395,561	(546,367)	-6.11%
Debt Service	-	2,319,729	2,319,729	1,595,759	(723,970)	-31.21%
Capital Outlay	815,721	-	2,050,589	-	(2,050,589)	-100.00%
Operating Transfers	-	-	-	-	-	0.00%
Totals	<u><u>\$75,256,931</u></u>	<u><u>\$75,540,543</u></u>	<u><u>\$80,340,192</u></u>	<u><u>\$79,278,027</u></u>	<u><u>(\$1,062,165)</u></u>	<u><u>-1.32%</u></u>
Totals less TIRZ	68,260,882	68,490,543	73,030,185	72,574,827	(455,358)	-0.62%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19

	2016-17	2017-18	2017-2018 Revised Budget (As of May 14, 2018 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2018-19 Preliminary Budget	2018-19 Change to 18- 19 Proposed Budget from 17-18 Revised Budget	Incr / (Decr)
	Audited Financial Statements	Adopted Budget				
<u>All Functions</u>						
Payroll	69.85%	73.08%	69.45%	74.96%		
Professional & Contracted S	6.75%	6.91%	6.72%	7.26%		
Supplies and Materials	11.35%	5.66%	7.26%	5.18%		
Other Operating Costs	10.97%	11.29%	11.13%	10.59%		
Debt Service	0.00%	3.07%	2.89%	2.01%		
Capital Outlay	1.08%	0.00%	2.55%	0.00%		
Operating Transfers	0.00%	0.00%	0.00%	0.00%		
	100.00%	100.00%	100.00%	100.00%		
Payroll % less TIRZ	77.01%	80.60%	76.40%	81.88%		

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET-SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19**

	2016-17	2017-18	2017-18	2018-19	2018-19	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of 5/14/18)	Proposed Budget	Change to 18-19 Proposed Budget from 17-18 Revised Budget	Incr / (Decr)
REVENUES						
Local						
Meal Sales	\$ 1,677,616	\$ 1,802,841	\$ 1,802,841	\$ 1,991,061	\$ 188,220	10.44%
Interest on Investments	4,882	2,500	2,500	10,500	8,000	100.00%
Other Revenue	1,300				-	100.00%
Total	<u>1,683,798</u>	<u>1,805,341</u>	<u>1,805,341</u>	<u>2,001,561</u>	<u>196,220</u>	<u>10.87%</u>
State						
State Matching	13,151	11,336	11,336	11,668	332	2.93%
Total	<u>13,151</u>	<u>11,336</u>	<u>11,336</u>	<u>11,668</u>	<u>332</u>	<u>2.93%</u>
Federal						
Federal Breakfast Reimbursement	177,005	171,469	171,469	178,114	6,645	3.88%
Federal Lunch Reimbursement	784,594	819,609	819,609	910,174	90,565	11.05%
USDA Commodities	139,695	155,000	155,000	155,000	-	0.00%
Total	<u>1,101,295</u>	<u>1,146,078</u>	<u>1,146,078</u>	<u>1,243,288</u>	<u>97,210</u>	<u>8.48%</u>
Total Revenues	<u>\$ 2,798,244</u>	<u>\$ 2,962,755</u>	<u>\$ 2,962,755</u>	<u>\$ 3,256,517</u>	<u>\$ 293,762</u>	<u>9.92%</u>
EXPENDITURES						
35 Food Service						
Payroll	18,808	17,500	17,500	20,000	2,500	0.00%
Contracted Services	2,484,176	2,653,810	2,643,810	2,928,500	284,690	10.77%
Supplies and Materials	235,280	209,000	219,000	224,000	5,000	2.28%
Other Operating Costs	2,775	3,200	3,200	3,200	-	0.00%
Capital Outlay	49,462	-	-	-	-	0.00%
Total	<u>2,790,501</u>	<u>2,883,510</u>	<u>2,883,510</u>	<u>3,175,700</u>	<u>292,190</u>	<u>10.13%</u>
51 Plant Maintenance & Operations						
Payroll Costs	-	7,100	7,100	7,100	-	0.00%
Professional & Contracted Services	41,372	40,300	40,300	40,300	-	0.00%
Supplies & Materials	-	-	-	-	-	0.00%
Total	<u>41,372</u>	<u>47,400</u>	<u>47,400</u>	<u>47,400</u>	<u>-</u>	<u>0.00%</u>
52 Security						
	-	-	-	-	-	0.00%
	-	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>2,831,873</u>	<u>2,930,910</u>	<u>2,930,910</u>	<u>3,223,100</u>	<u>292,190</u>	<u>9.97%</u>
Increase / (Decrease) In Fund Balance	(33,629)	31,845	31,845	33,417	1,572	4.94%
Fund Balance - July 1 (Beginning)	621,520	587,891	587,891	619,736	31,845	5.42%
Fund Balance - June 30 (Ending)	<u>\$ 587,891</u>	<u>\$ 619,736</u>	<u>\$ 619,736</u>	<u>\$ 653,153</u> *	<u>\$ 33,417</u>	<u>5.39%</u>
Percent of Operating Expenditures		21.14%	21.14%	20.26%		

*Maximum Allowable Fund Balance
(three months Operating Expenditures) \$ 879,027

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET-SUPPLEMENTAL INFORMATION
2016-17 THROUGH 2018-19**

	2016-17	2017-18	2017-2018	2018-19	2018-19	Incr / (Decr)
	Audited Financial Statements	Adopted Budget	Revised Budget (July 2017 Certified Values & Revised Budget as of 5/14/18)	Preliminary Budget	Change to 18-19 Proposed Budget from 17-18 Revised Budget	
Property Value Estimates	\$ 3,828,659,675	\$ 4,178,980,485	\$ 4,214,618,724	\$ 4,557,986,531	\$ 343,367,807	8.15%
Tax Rate to Fund Operations	\$ 0.5000	\$ 0.50	\$ 0.5000	\$ 0.50	\$ -	0.00%
Student ADA Actual/Estimates	8,130,200	8,501,760	8,552,430	9,019,200	467	5.46%
Student WADA Actual/Estimates	9,678,754	10,172,277	10,265,375	10,828,275	563	5.48%
REVENUES						
Local						
Property Taxes - Current	\$ 18,698,629	\$ 20,212,666	\$ 20,436,710	\$ 22,018,314	\$ 1,581,604	7.74%
Property Taxes - Delinquent	34,619	150,000	150,000	150,000	-	100.00%
Penalty and Interest	(37,231)	48,000	48,000	60,000	12,000	25.00%
Interest on Investments	65,918	20,000	140,000	155,000	15,000	10.71%
Other Revenue	3	-	-	-	-	0.00%
Total	18,761,937	20,430,666	20,774,710	22,383,314	1,608,604	7.74%
State						
EDA- Hold Harmless	441,403	417,003	417,003	414,883	(2,120)	-0.51%
Total	441,403	417,003	417,003	414,883	(2,120)	-0.51%
Operating Transfers & Other Resources						
Bond Premium/Discount	1,364,320	-	3,077,686	-	(3,077,686)	-100.00%
Operating Transfer In	-	-	-	-	-	0.00%
Total	1,364,320	-	3,077,686	-	(3,077,686)	-100.00%
Total Revenues, Operating Transfers & Other Resources	\$ 20,567,660	\$ 20,847,669	\$ 24,269,399	\$ 22,798,197	\$ (1,471,202)	-6.06%
EXPENDITURES						
Debt Service						
Principal	3,852,888	4,899,904	3,399,904	4,265,108	865,204	25.45%
Interest and Fiscal Charges	14,615,603	15,876,852	16,501,623	17,531,507	1,029,884	6.24%
Total Expenditures	18,468,491	20,776,756	19,901,527	21,796,615	1,895,088	9.52%
Other Uses						
Bond Escrow Pay Down	1,036,899	-	1,752,126	1,000,000	(752,126)	-100.00%
Total	1,036,899	-	1,752,126	1,000,000	(752,126)	-100.00%
Total Expenditures and Other Uses	19,505,390	20,776,756	21,653,653	22,796,615	1,142,962	5.28%
Increase / (Decrease) In Fund Balance	1,062,270	70,913	2,615,746	1,582	(2,614,164)	-99.94%
Fund Balance - July 1 (Beginning)	12,597,578	13,659,848	13,659,848	16,275,594	2,615,746	19.15%
Fund Balance -June 30 (Ending) **	\$ 13,659,848	\$ 13,730,761	\$ 16,275,594	\$ 16,277,176	\$ 1,582	0.01%
Percent Total Expenditures and Uses	73.96%	66.09%	81.78%	74.68%		

**The August debt service payment is due after the new budget has been passed in June. Since the tax collections for the new year do not begin until October, the June 30 fund balance must be large enough to cover the August payment.

August 2018 Debt Payment	<u>7,311,908</u>
Fund Balance -August 31, 2019	<u>\$ 8,965,268</u>