



2019-2020 Original Budget

Business Office
June 17, 2019



2019-2020 BUDGET OVERVIEW

- This budget represents our best estimates of revenues and expenditures at this time



BUDGET ASSUMPTIONS

General Fund

- ❖ Budget based off 1,790 Adjusted Pupil Units (actual student count of 1,635) Previous budget based off 1,807 APU
- ❖ State Aid formula allowance \$6,438
- ❖ Salary & Benefits based off recent contract settlements, estimates of contracts not yet settled and 4% benefits increase
- ❖ Other expenditures (contracted services, supplies & materials, equipment, etc.) 2% estimated inflation increase

General - Fund 01 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Local Property Taxes	2,183,636	3,449,028	1,265,392	Levy, Aid ratio formula
State Sources	15,567,394	15,626,768	59,374	state aid funding formula based off student count & funding rate
Federal Sources	288,104	298,705	10,601	Title & Fed Special Ed
IB Grant (Federal)	315,452	578,890	263,438	IB Grant
Other	597,850	484,150	(113,700)	
TOTAL	18,952,436	20,437,541	1,485,105	

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Salaries	9,922,651	10,238,169	315,518	
Employee Benefits	3,134,530	3,273,566	139,036	
Purchased Services	4,679,678	4,711,635	31,957	
Supplies	704,271	996,208	291,937	
Capital Outlay	439,925	234,250	(205,675)	
Other	111,144	107,124	(4,020)	
TOTAL	18,992,199	19,560,952	568,753	

Food Service – Fund 02 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
State Sources	36,623	36,623	0	
Federal Sources	286,375	286,377	2	
Other	491,300	491,298	(2)	
TOTAL	814,298	814,298	0	based off food service contract

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Salaries	384,217	384,217	0	
Purchased Services	40,643	40,643	0	
Supplies	376,381	376,380	(1)	
TOTAL	801,241	801,240	(1)	based off food service contract

Community Education- Fund 04 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Local Property Taxes	130,085	129,383	(702)	Levy, Aid ratio formula
State Sources	159,746	157,640	(2,106)	state aid funding formula based off student count & funding rate
Other	996,430	1,128,379	131,949	
TOTAL	1,286,261	1,415,402	129,141	

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Salaries	915,144	906,509	(8,635)	
Employee Benefits	209,365	204,430	(4,935)	
Purchased Services	125,362	132,226	6,864	
Supplies	62,559	65,410	2,851	
Capital Outlay	5,700	10,000	4,300	
Other	744	875	131	
TOTAL	1,318,874	1,319,450	576	

Debt Service – Fund 07 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Property Tax Levy	4,120,940	4,228,419	107,479	
State Sources	413,060	323,334	(89,726)	
TOTAL	4,534,000	4,551,753	17,753	based upon state formula (not locally determined)

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Debt Service	4,514,488	4,555,388	40,900	
TOTAL	4,514,488	4,555,388	40,900	follows bonded indebttness schedule

Student Activity – Fund 21 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Admission Fees	253,801	217,000	(36,801)	
TOTAL	253,801	217,000	(36,801)	based off YTD & time of year

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Supplies	276,154	217,000	(59,154)	
TOTAL	276,154	217,000	(59,154)	based off YTD & time of year

Other Post Employee Benefits (OPEB) – Fund 45 Revenue and Expenditure Budget

REVENUES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Other	10,092	10,000	(92)	
TOTAL	10,092	10,000	(92)	Other Post Employee Benefits - Interest

EXPENDITURES	2018-19	2019-20		
	Budget	Budget	\$ Change	Adjustments
Employee Benefits	39,897	26,961	(12,936)	
Purchased Services	250	250	0	
TOTAL	40,147	27,211	(12,936)	OPEB Transfer based off actuarial study

A	B	C	D	E	F	G	H
General Fund	Projected Fund Balance June 2019	Budget 19-20 Revenue	Budget 19-20 Expenditures	Comments	Adjustments	Projected Fund Balance June 2020	
Restricted/Reserved Funds:							
330-Learning & Dev.	0	360,561	360,561			0	
317-Basic Skills	0	349,208	349,208			0	
313 & 318-A&I	0	184,328	184,328			0	
372-MA	0	12,000	12,000			0	
309-Basis Skills Ext/ Time	0	10,800	10,800			0	
388-Gifted	0	23,270	23,270			0	
352-H/Safety	(57,517)	0	0		57,517	0	
380 LTFM (src 317)	163,052	587,067	587,067		(57,517)	105,535	
316-Staff Development	27,130	230,480	230,480			27,130	
302-Operating Capital	1,053,112	267,383	459,650			860,845	
303-Area Learning Ctr	16,991	35,000	25,797			26,194	
342-Safe Schools	99,633	62,229	152,642			9,220	
Total Restricted/Reserved Fund Balance	1,302,401	2,122,326	2,395,803	0	0	1,028,924	
Assigned- for Capital Future	202,451	0	0		50,000	252,451	
335-Q Comp carryover	197,168	445,646	443,899			198,915	
Greenhouse	50,000	0	0			50,000	
Total Assigned Fund Balance	449,619	445,646	443,899	0	50,000	501,366	
Unassigned funds	3,120,731	17,869,569	16,721,250		(50,000)	4,219,050	
Activity Fund (Fund 21)	95,198	217,000	217,000			95,198	
Total Unassigned Fund Balance	3,215,929	18,086,569	16,938,250	0	(50,000)	4,314,248	
Grand Total General Fund	4,967,949	20,654,541	19,777,952	0	0	5,844,538	21.33%
Food Service	110,263	814,298	801,240			123,321	
Community Education	95,939	1,415,402	1,319,450			191,891	
Building Construction	12,257	0	0			12,257	
OPEB (Fund 45)	1,154,269	10,000	27,211			1,137,058	
OPEB (Fund 47)	78,268	0	0			78,268	
Debt Service (Fund 07)	781,904	4,551,753	4,555,388			778,269	
Grand Total	7,200,849	27,445,994	26,481,241	0	0	8,165,602	

Five year budget projection based off
2019-20 budget

Assumptions 2020-21 - 2023-24

- 2% state aid for 2020-21, projected 1% each year after
- Referendum for seven years
- All other revenues stay same as 2019-20
- No additions to staff
- 3% projected salary and benefits increase
- 2% projected inflation each year for non-salary, non-benefit, expenditures
- Enrollment (see below)

	2019-20	2020-21	2021-22	2022-23	2023-24
Projected Enrollment	1635	1625	1625	1620	1617
Projected Fund Balance	21.33%	23.97%	21.15%	21.89%	16.85%

Five year budget projection based off
2019-20 budget with the following additions

- ELL Teacher
- Special Ed. Teacher
- Literacy Coach Teacher
- 4th Grade Teacher
- District Office Clerk

	2019-20	2020-21	2021-22	2022-23	2023-24
Projected Enrollment	1635	1625	1625	1620	1617
Projected Fund Balance	19.03%	19.77%	18.13%	14.15%	7.48%