



2020-2021
Original Budget

Business Office
May 18, 2020



2020-2021 BUDGET OVERVIEW

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



BUDGET ASSUMPTIONS

General Fund

- ❖ Budget based off 1,782 Adjusted Pupil Units (actual student count of 1,627) Previous budget based off 1,798 APU
- ❖ State Aid formula allowance \$6,567 (year 2 of 2 years)
- ❖ Salary based off contracts and estimates of contracts not yet settled
- ❖ Other expenditures (contracted services, supplies & materials, equipment, etc.) 0% increase as unknown what state aid will be given in future

General – Fund 01 Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Local Property Taxes	3,507,519	3,695,573	188,054	Levy, Aid ratio formula
State Sources	15,887,273	16,185,023	297,750	state aid funding formula based off student count & funding rate
Federal Sources	291,025	291,025	0	Title & Fed Special Ed
IB Grant (Federal)	652,614	406,322	(246,292)	IB Grant
Other	561,551	559,570	(1,981)	donations, interest, fees, rent
TOTAL	20,899,982	21,137,513	237,531	

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Salaries	10,247,194	10,663,424	416,230	
Employee Benefits	3,367,741	3,556,856	189,115	
Purchased Services	5,347,950	5,193,397	(154,553)	LTFM, Transportation, IB
Supplies	998,480	998,480	0	
Capital Outlay	307,394	307,394	0	
Other	113,560	94,170	(19,390)	memberships
TOTAL	20,382,319	20,813,721	431,402	

Food Service – Fund 02 Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
State Sources	35,613	36,186	573	
Federal Sources	297,005	306,381	9,376	
Other	479,923	445,943	(33,980)	
TOTAL	812,541	788,510	(24,031)	based off food service contract

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Salaries	375,920	409,538	33,618	
Purchased Services	47,458	36,682	(10,776)	
Supplies	370,558	294,606	(75,952)	
TOTAL	793,936	740,826	(53,110)	based off food service contract

Community Education- Fund 04 Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Local Property Taxes	129,417	130,443	1,026	Levy, Aid ratio formula
State Sources				state aid funding formula based off student count & funding rate/ratio
	184,065	183,478	(587)	
Other	1,092,341	1,092,341	0	
TOTAL	1,405,823	1,406,262	439	

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Salaries	909,561	932,553	22,992	
Employee Benefits	188,036	194,289	6,253	
Purchased Services	151,596	151,599	3	
Supplies	63,815	63,612	(203)	
Capital Outlay	10,000	10,000	0	
Other	875	875	0	
TOTAL	1,323,883	1,352,928	29,045	

Debt Service – Fund 07 Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Property Tax Levy	4,144,175	4,252,277	108,102	
State Sources	383,062	279,653	(103,409)	
TOTAL	4,527,237	4,531,930	4,693	based upon state formula (not locally determined)

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Debt Service	4,555,388	4,493,088	(62,300)	
TOTAL	4,555,388	4,493,088	(62,300)	follows bonded indebtedness schedule

Student Activity – Fund 21 Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Student Activity	146,700	146,300	(400)	
TOTAL	146,700	146,300	(400)	

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Supplies	134,357	146,300	11,943	
TOTAL	134,357	146,300	11,943	

Other Post Employee Benefits (OPEB) Revenue and Expenditure Budget

REVENUES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Other	30,200	30,200	0	Interest
TOTAL	30,200	30,200	0	Other Post Employee Benefits - Interest

EXPENDITURES	2019-20	2020-21		
	Revised Budget	Original Budget	\$ Change	Adjustments
Employee Benefits	28,694	40,572	11,878	
Purchased Services	250	250	0	
TOTAL	28,944	40,822	11,878	OPEB Transfer based off actuarial study

A	B	C	D	E	F	G	H
General Fund	Projected Fund Balance June 2020	Original Budget 2020-21 Revenue	Original Budget 2020-21 Expenditures	Comments	Adjustments	Projected Fund Balance June 2021	
Restricted/Reserved Funds:							
316-Staff Development	37,736	234,022	234,022			37,736	
302-Operating Capital	987,387	391,069	409,975		(50,000)	918,481	
Total Restricted/Reserved Fund Balance	1,220,651	2,264,035	2,478,469		(50,000)	956,217	
Nonspendable Funds	216	0	0			216	
Total Nonspendable Funds	216	0	0		0	216	
Assigned- for Capital Future	252,451	0	0		50,000	302,451	
Q Comp	265,832	426,075	426,075			265,832	
Greenhouse	50,000	0	50,000			0	
Machine Shop	1,903	0	0			1,903	
Total Assigned Fund Balance	570,186	426,075	476,075		50,000	570,186	
Unassigned funds	3,946,053	18,447,403	17,859,177			4,534,279	21.63%
Activity Fund (Fund 21_)	110,062	146,300	146,300			110,062	
Total Unassigned Fund Balance	4,056,115	18,593,703	18,005,477		0	4,644,341	
Grand Total General Fund	5,847,168	21,283,813	20,960,021		0	6,170,960	
Food Service	120,424	788,510	740,826			168,108	
Community Education	210,194	1,406,262	1,352,928			263,528	
Building Construction	0	0	0			0	
OPEB (Fund 45)	1,173,964	30,000	40,822			1,163,142	
OPEB (Fund 47)	102,573	200	0			102,773	
Debt Service (Fund 07)	809,057	4,531,930	4,493,088			847,899	
Grand Total	8,263,380	28,040,715	27,587,685	0	0	8,716,410	

Future budget projection assumptions

- 0% state aid
- No increase in other revenues
- Operating referendum ends fiscal year 2025-26
- IB revenue ends fiscal year 2022-23
- No additions to staff
- Projected salary increases
- Projected benefit increases
- No increase in other expenditures
- Enrollment (see below)

	2020-21	2021-22	2022-23	2023-24	2024-25
Projected Enrollment	1627	1625	1620	1617	1617
Projected Fund Balance	21.63%	17.88%	14.69%	9.77%	3.25%

	2020-21	2021-22	2022-23	2023-24	2024-25
1%					
Projected Enrollment	1627	1625	1620	1617	1617
Projected Fund Balance	21.63%	18.40%	16.20%	12.74%	8.11%