



2020-2021

Revised Budget

Business Office
February 17, 2021



2020-2021 BUDGET OVERVIEW

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



BUDGET ASSUMPTIONS

General Fund

- ❖ Budget based off 1,702 Adjusted Pupil Units (actual student count of 1,555) Original budget based off 1,782 APU (actual student count of 1,627)
- ❖ 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.) estimated 2% inflation

General – Fund 01 Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Local Property Taxes	3,695,573	3,668,637	(26,936)	Levy, Aid ratio formula
State Sources	16,185,023	16,449,323	264,300	state aid funding formula based off student count & funding rate
Federal Sources	291,025	208,644	(82,381)	Title & Fed Special Ed
IB Grant (Federal)	406,322	819,067	412,745	
CARES (Federal)	0	703,575	703,575	
Other	559,570	615,358	55,788	donations, interest, fees, rent
TOTAL	21,137,513	22,464,604	1,327,091	

EXPENDITURES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Salaries	10,663,424	11,109,212	445,788	
Employee Benefits	3,556,856	3,754,998	198,142	
Purchased Services	5,193,397	4,967,517	(225,880)	LTFM, Transportation, IB
Supplies	998,480	1,845,966	847,486	
Capital Outlay	307,394	530,409	223,015	
Other	94,170	94,540	370	memberships
TOTAL	20,813,721	22,302,642	1,488,921	

Food Service – Fund 02 Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
State Sources	36,186	36,186	0	
Federal Sources	306,381	306,381	0	
Other	445,943	445,943	0	
TOTAL	788,510	788,510	0	based off food service contract

EXPENDITURES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Salaries	409,538	409,538	0	
Purchased Services	36,682	36,682	0	
Supplies	294,606	294,606	0	
TOTAL	740,826	740,826	0	based off food service contract

Community Education– Fund 04 Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Local Property Taxes	130,443	129,912	(531)	Levy, Aid ratio formula
State Sources	183,478	168,771	(14,707)	state aid funding formula based off student count & funding rate/ratio
Other	1,092,341	802,936	(289,405)	
TOTAL	1,406,262	1,101,619	(304,643)	

EXPENDITURES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Salaries	932,553	721,671	(210,882)	
Employee Benefits	194,289	156,324	(37,965)	
Purchased Services	151,599	126,479	(25,120)	
Supplies	63,612	42,897	(20,715)	
Capital Outlay	10,000	5,500	(4,500)	
Other	875	950	75	
TOTAL	1,352,928	1,053,821	(299,107)	

Debt Service – Fund 07 Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Property Tax Levy	4,252,277	4,128,344	(123,933)	
State Sources	279,653	458,198	178,545	
TOTAL	4,531,930	4,586,542	54,612	based upon state formula (not locally determined)

EXPENDITURES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Debt Service	4,493,088	4,493,088	0	
TOTAL	4,493,088	4,493,088	0	follows bonded indebtedness schedule

Student Activity – Fund 21 Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Student Activity	146,300	146,300	0	
TOTAL	146,300	146,300	0	

EXPENDITURES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Supplies	146,300	146,300	0	
TOTAL	146,300	146,300	0	

Other Post Employee Benefits (OPEB) Revenue and Expenditure Budget

REVENUES	2020-21	2020-21		
	Original Budget	Revised Budget	\$ Change	Adjustments
Other	30,200	46,000	15,800	Interest
TOTAL	30,200	46,000	15,800	Other Post Employee Benefits - Interest

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

General Fund	AUDITED Fund Balance June 2020	20-21 Revenue	20-21 Expenditures	Comments	Adjustments	Projected Fund Balance June 2021
Restricted/Reserved Funds:						
LTFM	364,627	600,659	802,036			163,250
Staff Development	149,851	234,022	234,022			149,851
Operating Capital	1,160,379	514,036	424,974		(50,000)	1,199,441
Safe Schools	52,227	63,935	63,935			52,227
Student Activity Fund	100,564	146,300	146,300			100,564
Total Restricted/Reserved Fund Balance	1,829,694	2,541,060	2,655,421		(50,000)	1,665,333
Assigned- for Capital Future	252,451	0	0		50,000	302,451
Q Comp Carryover	277,673	427,143	427,143			277,673
Greenhouse	38,180	0	38,180			0
Machine Shop	1,903	500	500			1,903
Athletic Scholarships	10,516	2,000	2,000			10,516
Total Assigned Fund Balance	580,723	429,643	467,823		50,000	592,543
Unassigned funds	3,467,799	19,640,201	19,325,698			3,782,302
Total Unassigned Fund Balance	3,467,799	19,640,201	19,325,698		0	3,782,302
Grand Total General Fund	5,878,216	22,610,904	22,448,942		0	6,040,178
Food Service	173,244	788,510	740,826			220,928
Community Education	102,998	1,101,619	1,053,821			150,796
OPEB (Fund 45)	1,142,349	30,000	40,822			1,131,527
OPEB (Fund 47)	118,883	16,000	0			134,883
Debt Service (Fund 07)	731,702	4,586,542	4,493,088			825,156
Grand Total	8,147,392	29,133,575	28,777,499		0	8,503,468

16.85%

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
- Other expenditures, inflation increase
- Enrollment (see below)

0% State Aid increase		2020-21	2021-22	2022-23	2023-24	2024-25
Projected Enrollment		1555	1608	1606	1603	1585
Projected Fund Balance		16.8%	16.4%	12.3%	4.6%	-5.6%
1% State Aid increase		2020-21	2021-22	2022-23	2023-24	2024-25
Projected Enrollment		1555	1608	1606	1603	1585
Projected Fund Balance		16.8%	17.0%	13.9%	7.7%	-0.6%
2% State Aid increase		2020-21	2021-22	2022-23	2023-24	2024-25
Projected Enrollment		1555	1608	1606	1603	1585
Projected Fund Balance		16.8%	17.5%	15.5%	10.8%	4.5%