

**Francis Howell
School District**



Francis Howell R-III School District 2019-20 Revised Budget



St. Charles County, Missouri, USA 63304



www.fhdschools.org



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

FY20 REVISED BUDGET

EXECUTIVE SUMMARY

The budget is one of the most important legal documents of a school district. It is not a static document but rather a working document that changes based on approved budget amendments throughout the year that reflect changing priorities and needs. The FY20 Revised Budget reflects an updated picture of planned income and expense for the 2019-20 fiscal year. This document incorporates the significant changes in revenues and expenditures since the Preliminary Budget was adopted in June of this year.

The District is continuing to implement its Strategic Plan during FY20 and many of the expenditures contained in this Revised Budget document support those strategic plan initiatives.



OUR GOALS AND STRATEGIES

WHAT WE WILL ACHIEVE

WHAT IS OUR PRIORITY WORK

Goal One	Goal Two	Goal Three	Goal Four	Goal Five
Life, College, Career, and Success	Engaging Learning Environment	Staff, Leaders, and Organizational Performance	Engaged Family and Community Partnerships	Resource Effectiveness and Efficiencies
Prepare students academically, leading to life, college, career, and success.	Cultivate a learning environment that is inclusive, innovative, collaborative, and engaging.	Attract, develop, and retain highly qualified employees to continuously improve student, school, and District performance.	Extend student learning opportunities through partnerships between school, home, and the community.	Be responsible stewards of people, time, and financial resources to achieve the District's mission, vision, and goals.
Key Performance Measures will be established for all goals and strategies to monitor and report progress.				
Strategies Aligned to Goal One	Strategies Aligned to Goal Two	Strategies Aligned to Goal Three	Strategies Aligned to Goal Four	Strategies Aligned to Goal Five
Ensure curriculum, instruction, and assessments are aligned and address life, college, and career skills. Provide a system of support to ensure instruction, interventions, and enrichments meet the needs of all students.	Provide a system of support, including interventions and enrichments, to meet the social, emotional, and physical needs of all students. Increase the accessibility to and effective use of technology to enhance both teaching and learning.	Improve employee development, leadership, and total reward systems. Enhance collaboration and teamwork to support innovation, collective inquiry, and continuous improvement.	Explore new ways to engage, communicate, and collaborate with families and the community. Develop real-world, authentic opportunities to extend learning.	Ensure facilities are safe, secure, well-maintained, equitable, and meet the needs of 21 st century teaching and learning. Secure and allocate resources to maintain essential programs and services that ensure District quality.



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

The budget is a fluid document and is created based on the best information available at the time it is prepared. The District presents the General and Special Revenue funds together as Operating Funds for financial reporting. The General Fund accounts for most operational activity as well as the expenditures for non-certificated salaries and benefits, while the Special Revenue Fund accounts for expenditures for all certificated salaries and benefits. Therefore, the reporting of these two funds together provide a clear picture of the District's financial condition.

The Preliminary Budget was adopted with a projected \$5 million dollar deficit. The Revised Budget is now estimating a \$1.5 million dollar surplus. This change in the projected ending financial results does not reflect a significant change in the fundamentals undergirding the operating budget, but rather an accounting for the transfer of funds from the General Fund to the Capital Projects Fund last fiscal year. In June 2019, the District transferred \$7.0 million from the General Fund to the Capital Projects Funds because of the purchase of new school buses that took place in FY19. In order to properly record the purchase of the buses, the District paid for the buses upfront and then requested reimbursement from the bank handling the leasing arrangement. The bank reimbursement was not received until early July 2019. The FY20 Revised Budget reflects the reimbursement of the General Fund transfer made last fiscal year.

Additionally, revisions were made to projected tax revenues based on the After Board of Equalization assessed values and the resulting final tax rate for 2019-20. Sales Tax revenue was adjusted based on changes to the ADA used in the calculation. Basic state aid was revised based on a decrease in the Dollar Value Modifier used in the basic state aid formula. Projections from DESE show an increase in transportation aid; this adjustment is included in the Revised Budget.

Other funds were revised, including the Community Education Fund and Facility Usage Fund; however, those changes were minor and so specific tables showing these changes are not included in this document. These changes are reflected in the All Funds statements at the end of the Revised Budget document. Both of these funds were updated to more accurately reflect revenues and expenditures based on prior year history.



FRANCIS HOWELL R-III SCHOOL DISTRICT

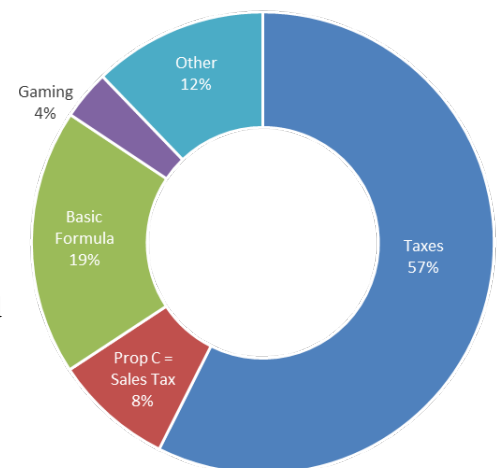
2019-20 REVISED BUDGET

		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
	Local	\$ 119,089,520	\$ 124,950,426	\$ 126,051,028	\$ 129,875,305	\$ 137,971,726	\$ 8,096,421	6.23%
	County	\$ 2,845,702	\$ 2,748,190	\$ 2,414,739	\$ 2,521,968	\$ 2,594,724	\$ 72,756	2.88%
	State	\$ 52,906,872	\$ 53,324,144	\$ 55,011,274	\$ 53,793,838	\$ 54,004,437	\$ 210,599	0.39%
	Federal	\$ 6,484,372	\$ 5,835,180	\$ 5,666,806	\$ 6,155,641	\$ 6,155,641	\$ -	
	Other	\$ 2,331,879	\$ 1,778,369	\$ 738,117	\$ 559,700	\$ 559,700	\$ -	
Total Revenues		\$ 183,658,345	\$ 188,636,310	\$ 189,881,963	\$ 192,906,452	\$ 201,286,228	\$ 8,379,776	4.34%
Expenditures:								
	Salaries	\$ 116,791,312	\$ 116,474,258	\$ 119,508,760	\$ 129,469,106	\$ 129,782,518	\$ 313,412	0.24%
	Benefits	\$ 36,539,217	\$ 38,629,182	\$ 39,969,367	\$ 41,117,059	\$ 42,115,257	\$ 998,198	2.43%
	Purchased Services	\$ 20,841,820	\$ 21,169,950	\$ 22,749,535	\$ 14,517,565	\$ 14,659,581	\$ 142,016	0.98%
	Supplies	\$ 6,775,592	\$ 7,791,526	\$ 8,251,830	\$ 13,064,295	\$ 13,263,560	\$ 199,265	1.53%
Total Expenditures		\$ 180,947,940	\$ 184,064,916	\$ 190,479,492	\$ 198,168,025	\$ 199,820,916	\$ 1,652,891	0.83%
Yearly Increase (Decrease)		\$ 2,710,405	\$ 4,571,394	\$ (597,529)	\$ (5,261,573)	\$ 1,465,312		
Transfer to Capital Projects		\$ -	\$ -	\$ (7,011,912)	\$ (5,000,000)	\$ (5,500,000)		
Fund Balance - July 1		\$ 36,698,377	\$ 39,408,783	\$ 43,980,177	\$ 38,328,970	\$ 28,067,397		
Fund Balance - June 30		\$ 39,408,783	\$ 43,980,177	\$ 28,067,397	\$ 28,067,398	\$ 32,336,047		

REVENUE

Major revenue factors:

- Tax rate increased from \$4.6130 to \$4.6480
- Assessed value increased from \$2,836,307,132 to \$2,847,874,679
- Prop C ADA decreased due to slightly declining enrollment
- Dollar Value Modifier decreased from 1.095 to 1.092
- Classroom Trust Fund payment increased from \$409 to \$424
- Prior Period Adjustment includes \$7M in General Fund reimbursement





FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

Local/County:

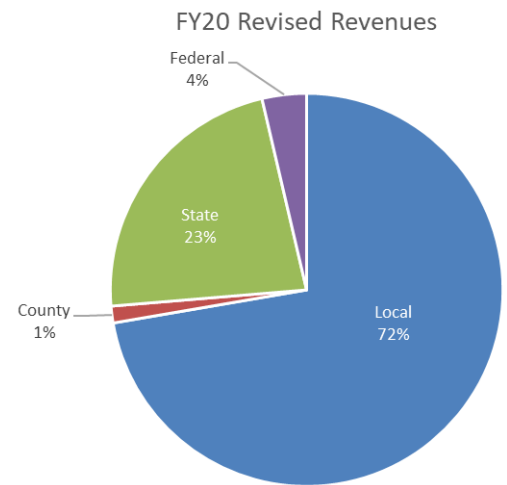
FHSD historically experiences an increase in assessed value (AV) from After Board of Equalization numbers to December 31 values due to taxation upon occupancy. The updated AV reflects a similar growth for calendar year 2019. Property Tax revenue increased \$1.4 million due to changes in the tax rate and increased AV. State Sales Tax revenue decreased \$300,000 due to the lower average daily attendance used in the calculation as a result of a slightly declining enrollment. Local revenues are impacted by the placement of \$7 million in the Prior Period Adjustment line item. The District is assessing what impact the reduction in the Federal Funds target rate will have on the earnings on investments. The District will continue to monitor cash flow and determine what investments can or should be made once tax revenues are received in December. County revenues increased \$72,000 based on historical activity.

State:

State revenue increased by approximately \$210,600 overall, primarily attributable to an increased Transportation Aid estimate.

Federal:

Federal program revenues are based on the planned expenditures for the prior year. These revenues remained relatively flat for the Revised Budget.



		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
	Local	\$ 119,089,520	\$ 124,950,426	\$ 126,051,028	\$ 129,875,305	\$ 137,971,726	\$ 8,096,421	6.23%
	County	\$ 2,845,702	\$ 2,748,190	\$ 2,414,739	\$ 2,521,968	\$ 2,594,724	\$ 72,756	2.88%
	State	\$ 52,906,872	\$ 53,324,144	\$ 55,011,274	\$ 53,793,838	\$ 54,004,437	\$ 210,599	0.39%
	Federal	\$ 6,484,372	\$ 5,835,180	\$ 5,666,806	\$ 6,155,641	\$ 6,155,641	\$ -	
	Other	\$ 2,331,879	\$ 1,778,369	\$ 738,117	\$ 559,700	\$ 559,700	\$ -	
Total Revenues		\$ 183,658,345	\$ 188,636,310	\$ 189,881,963	\$ 192,906,452	\$ 201,286,228	\$ 8,379,776	4.34%

Various other minor changes, both increases and reductions, were made. Taken in total, the revenue changes in the Revised Budget for the General and Special Revenue (Teachers') Funds result in a \$8,379,776 increase in revenue.



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

EXPENDITURES

Expenditures in the General and Special Revenue Funds increased by \$1,652,891 in total. Changes reflected in the Revised Budget include:

Salaries and Benefits:

- Salary expenditures increased by \$313,412 overall
 - Adjustments to salaries and benefits are based on an updated calculation of the costs for the District's current employees
 - Increases in non-certificated salaries are primarily due to transportation staffing and an increase in the allocation for overtime expense
 - Substitute salaries increased due to sending additional teams to the Restorative Academy and the addition of a Science curriculum professional development day
- Benefit expenditures increased by \$998,198 overall
 - Medical insurance costs increased due to industry cost trends and the addition of transportation staff

Purchased Services:

- Expenditures increased by \$142,016 overall
 - Increased security costs for FHC and FHHS
 - Increased expenditures related to Missouri Gold Star and National Blue Ribbon Awards for Becky-David, Daniel Boone and Warren elementary schools
 - Addition of contracted services for audit software and superintendent search services
 - Increases in Academic Department budgets for All Here, Career Explorations Alliance membership and job shadowing, Learning Forward Conference, Reading Specialist training, and updating Design Arts classroom at FHN
 - Increases in PAT program expenses due to professional development needs and re-certification costs



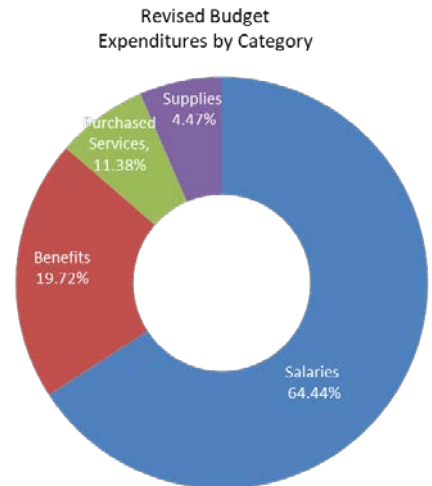
FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

Supplies:

- Expenditures increased by \$199,265 overall.
 - Additional costs for FHC girls wrestling
 - Increased needs for the Heritage Westwood location
 - Expenditures for Literacy kits and Teachers College
 - Resources for new elementary science curriculum
 - Supplies for PAT location

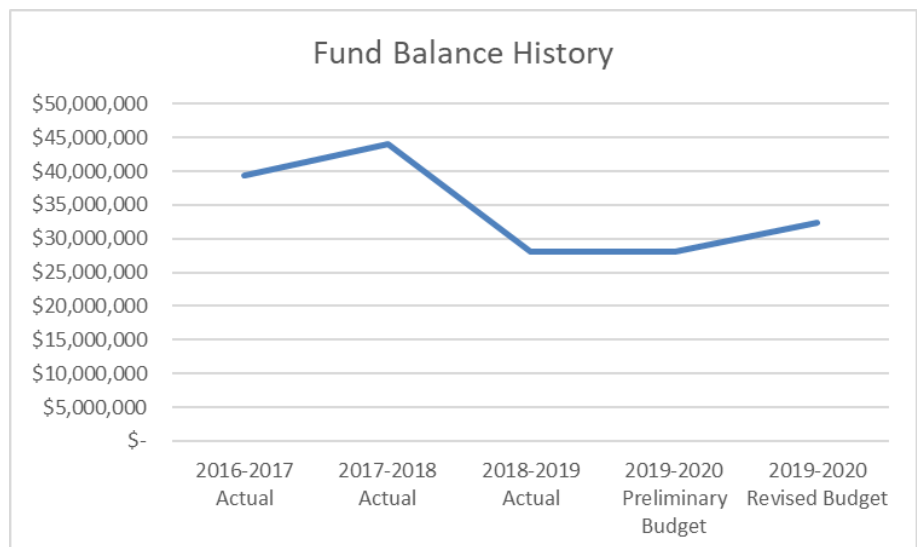
Expenditures for the Federal entitlement programs were updated to reflect anticipated expenditures based on updated funding allocations from DESE.



	2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Expenditures:							
Salaries	\$ 116,791,312	\$ 116,474,258	\$ 119,508,760	\$ 129,469,106	\$ 129,782,518	\$ 313,412	0.24%
Benefits	\$ 36,539,217	\$ 38,629,182	\$ 39,969,367	\$ 41,117,059	\$ 42,115,257	\$ 998,198	2.43%
Purchased Services	\$ 20,841,820	\$ 21,169,950	\$ 22,749,535	\$ 14,517,565	\$ 14,659,581	\$ 142,016	0.98%
Supplies	\$ 6,775,592	\$ 7,791,526	\$ 8,251,830	\$ 13,064,295	\$ 13,263,560	\$ 199,265	1.53%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ 180,947,940	\$ 184,064,916	\$ 190,479,492	\$ 198,168,025	\$ 199,820,916	\$ 1,652,891	0.83%

SUMMARY

The changes noted above reflect necessary adjustments to revenue and expenditures based on updated information and emergent needs. The District continues to be fervent in its efforts to provide an excellent education at an exceptional value, and to ensure that its finances remain stable and secure now and for the future. The ending fund balance for the 2019-20 fiscal year is estimated to be \$33.0 million or 16.5%.





FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

CAPITAL PROJECTS AND BOND FUNDS:

REVENUE BY SOURCE EXPENDITURES BY OBJECT

		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
	Local	\$ 2,606,877	\$ 2,769,234	\$ 4,437,273	\$ 2,798,407	\$ 2,804,367	\$ 5,960	0.21%
	County	\$ 38,342	\$ 32,441	\$ 30,397	\$ 35,118	\$ 37,435	\$ 2,317	6.60%
	State	\$ -	\$ 89,332	\$ 59,311	\$ 40,000	\$ 40,000	\$ -	
	Federal	\$ 2,598	\$ 15,838	\$ 7,256	\$ 20,000	\$ 20,000	\$ -	
	Other	\$ 1,345	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Revenues		\$ 2,649,162	\$ 2,906,845	\$ 4,534,237	\$ 2,893,525	\$ 2,901,802	\$ 8,277	0.29%
Expenditures:								
	Purchased Services	\$ 2,048	\$ 3,739	\$ 2,423	\$ 3,000	\$ 3,000	\$ -	
	Capital Outlay	\$ 2,990,028	\$ 4,519,860	\$ 16,152,954	\$ 7,909,054	\$ 8,326,631	\$ 417,577	5.28%
	Other	\$ 48,319	\$ 38,333	\$ 41,209	\$ 67,469	\$ 67,469	\$ -	
Total Expenditures		\$ 3,040,395	\$ 4,561,933	\$ 16,196,585	\$ 7,979,523	\$ 8,397,100	\$ 417,577	5.23%
Yearly Increase (Decrease)		\$ (391,233)	\$ (1,655,088)	\$ (11,662,348)	\$ (5,085,998)	\$ (5,495,298)		
Transfer from General Fund		\$ -	\$ -	\$ 7,011,912	\$ 5,000,000	\$ 5,500,000		
Transfer from Food Service Fund		\$ 221,231	\$ 545,084	\$ 766,895	\$ 100,000	\$ 100,000		
Fund Balance - July 1		\$ 5,189,471	\$ 5,019,470	\$ 3,909,467	\$ 1,443,992	\$ 25,926		
Fund Balance - June 30		\$ 5,019,470	\$ 3,909,467	\$ 25,926	\$ 1,457,994	\$ 130,628		

REVENUE HIGHLIGHTS:

- Tax Rate increased from \$4.6130 to \$4.6480
- Assessed Value increased from \$2,836,307,132 to \$2,847,874,679

EXPENDITURE HIGHLIGHTS:

- Expenditures changes primarily reflect the carry forward of projects that were started in FY19 but completed and invoiced in FY20
 - Master planning project district wide
 - RTU repairs
 - Gym floor refinish
 - Roof repairs at EC Hackmann
 - Fascia replacement
 - Tuckpointing at Barnwell



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

DEBT SERVICE FUND:

HIGHLIGHTS:

- Tax Rate increased from \$4.6130 to \$4.6480
- Assessed Value increased from \$2,836,307,132 to \$2,847,874,679

REVENUE BY SOURCE EXPENDITURES BY OBJECT

		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
	Local	\$ 16,143,362	\$ 17,669,799	\$ 17,955,960	\$ 19,561,779	\$ 19,628,431	\$ 66,652	0.34%
	County	\$ 407,043	\$ 405,867	\$ 379,441	\$ 392,914	\$ 418,840	\$ 25,926	6.60%
	State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Federal	\$ 494,003	\$ 494,533	\$ 496,389	\$ 530,331	\$ 530,331	\$ -	
	Other	\$ -	\$ -	\$ 6,035,000	\$ -	\$ -	\$ -	
Total Revenues		\$ 17,044,408	\$ 18,570,199	\$ 24,866,790	\$ 20,485,024	\$ 20,577,602	\$ 92,578	0.45%
Expenditures:								
	Principal	\$ 11,665,000	\$ 14,380,000	\$ 18,318,000	\$ 13,090,000	\$ 13,090,000	\$ -	
	Interest	\$ 6,116,053	\$ 5,513,946	\$ 5,950,029	\$ 4,263,503	\$ 4,263,503	\$ -	
	Other	\$ 16,019	\$ 12,128	\$ 97,285	\$ 32,500	\$ 32,500	\$ -	
Total Expenditures		\$ 17,797,072	\$ 19,906,074	\$ 24,365,313	\$ 17,386,003	\$ 17,386,003	\$ -	
Yearly Increase (Decrease)		\$ (752,665)	\$ (1,335,876)	\$ 501,477	\$ 3,099,021	\$ 3,191,599		
Fund Balance - July 1		\$ 14,450,555	\$ 13,697,890	\$ 12,362,014	\$ 12,736,960	\$ 12,863,491		
Fund Balance - June 30		\$ 13,697,890	\$ 12,362,014	\$ 12,863,491	\$ 15,835,981	\$ 16,055,090		



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

NUTRITION SERVICES FUND

HIGHLIGHTS:

- Expenditures increased due to costs from Taste4 implementation that was started in FY19 but invoiced and paid in FY20, computer refresh for cafeteria point of sale systems, and the purchase of cafeteria tables at Harvest Ridge and Warren elementary schools

REVENUE BY SOURCE EXPENDITURES BY OBJECT

		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
	Local	\$ 4,119,683	\$ 4,336,080	\$ 4,726,725	\$ 4,620,000	\$ 4,620,000	\$ -	
	State	\$ 40,625	\$ 42,337	\$ 40,054	\$ 40,000	\$ 40,000	\$ -	
	Federal	\$ 1,907,680	\$ 1,841,185	\$ 1,768,377	\$ 1,950,000	\$ 1,950,000	\$ -	
Total Revenues		\$ 6,067,987	\$ 6,219,601	\$ 6,535,156	\$ 6,610,000	\$ 6,610,000	\$ -	
Expenditures:								
	Salaries	\$ 72,301	\$ 59,809	\$ 50,944	\$ 75,000	\$ 75,000	\$ -	
	Benefits	\$ 5,531	\$ 4,575	\$ 4,038	\$ 5,625	\$ 5,625	\$ -	
	Purchased Services	\$ 5,769,959	\$ 5,847,603	\$ 6,270,470	\$ 6,080,672	\$ 6,117,398	\$ 36,726	0.60%
	Supplies	\$ 268,836	\$ 255,469	\$ 213,987	\$ 269,000	\$ 340,681	\$ 71,681	26.65%
	Capital Outlay	\$ -	\$ -	\$ -	\$ 127,500	\$ 163,769	\$ 36,269	28.45%
Total Expenditures		\$ 6,116,627	\$ 6,167,456	\$ 6,539,439	\$ 6,557,797	\$ 6,702,473	\$ 144,676	2.21%
Yearly Increase (Decrease)		\$ (48,640)	\$ 52,145	\$ (4,283)	\$ 52,203	\$ (92,473)		
Transfer to Capital Projects Fund		\$ (221,231)	\$ (545,084)	\$ (766,895)	\$ (100,000)	\$ (100,000)		
Fund Balance - July 1		\$ 1,973,317	\$ 1,703,446	\$ 1,210,506	\$ 684,626	\$ 439,328		
Fund Balance - June 30		\$ 1,703,446	\$ 1,210,506	\$ 439,328	\$ 636,829	\$ 246,855		



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

ALL FUNDS REVENUES BY SOURCE EXPENDITURES BY OBJECT

		2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget
Revenue:						
	Local	\$ 153,596,771	\$ 163,545,865	\$ 168,384,803	\$ 169,783,272	\$ 177,937,305
	County	\$ 3,291,088	\$ 3,186,499	\$ 2,824,576	\$ 2,950,000	\$ 3,050,999
	State	\$ 52,947,497	\$ 53,455,812	\$ 55,110,640	\$ 53,873,838	\$ 54,084,437
	Federal	\$ 8,888,653	\$ 8,187,086	\$ 7,938,828	\$ 8,656,972	\$ 8,656,972
	Other	\$ 4,004,188	\$ 1,827,307	\$ 7,293,211	\$ 563,959	\$ 563,959
Total Revenues		\$ 222,728,196	\$ 230,202,569	\$ 241,552,057	\$ 235,828,041	\$ 244,293,672
Expenditures:						
	Salaries	\$ 121,932,265	\$ 121,827,928	\$ 125,114,154	\$ 135,594,390	\$ 135,907,958
	Benefits	\$ 38,038,550	\$ 40,960,774	\$ 41,402,494	\$ 44,000,761	\$ 44,998,940
	Purchased Services	\$ 28,017,080	\$ 30,649,281	\$ 30,846,637	\$ 22,495,143	\$ 22,672,485
	Supplies	\$ 9,103,794	\$ 10,033,549	\$ 10,365,984	\$ 15,512,809	\$ 15,783,355
	Capital Outlay	\$ 2,990,028	\$ 4,519,860	\$ 16,152,954	\$ 8,038,354	\$ 8,492,200
	Other	\$ 48,319	\$ 38,333	\$ 41,209	\$ 67,469	\$ 67,469
	Debt Service	\$ 17,797,072	\$ 19,906,074	\$ 24,365,313	\$ 17,386,003	\$ 17,386,003
Total Expenditures		\$ 217,927,107	\$ 227,935,799	\$ 248,288,745	\$ 243,094,929	\$ 245,308,410
Yearly Increase (Decrease)		\$ 4,801,089	\$ 2,266,769	\$ (6,736,688)	\$ (7,266,888)	\$ (1,014,738)
Fund Balance - July 1		\$ 63,074,662	\$ 67,875,751	\$ 70,142,520	\$ 62,812,068	\$ 63,405,831
Fund Balance - June 30		\$ 67,875,751	\$ 70,142,520	\$ 63,405,831	\$ 55,545,180	\$ 62,391,093



FRANCIS HOWELL R-III SCHOOL DISTRICT

2019-20 REVISED BUDGET

ALL FUNDS REVENUES BY FUND EXPENDITURES BY FUND

	2016-2017 Actual	2017-2018 Actual	2018-2019 Actual	2019-2020 Preliminary Budget	2019-2020 Revised Budget
Revenue:					
General	\$ 61,652,460	\$ 65,802,044	\$ 64,554,253	\$ 65,707,275	\$ 72,001,446
Special Revenue / Teachers	\$ 122,005,885	\$ 122,834,266	\$ 125,327,710	\$ 127,199,177	\$ 129,284,782
Capital Projects / Bond	\$ 2,649,162	\$ 2,906,845	\$ 4,534,237	\$ 2,893,525	\$ 2,901,802
Debt Service	\$ 17,044,408	\$ 18,570,199	\$ 24,866,790	\$ 20,485,024	\$ 20,577,602
Nutrition Service	\$ 6,067,987	\$ 6,219,601	\$ 6,535,156	\$ 6,610,000	\$ 6,610,000
Student Activity & Insurance	\$ 5,942,005	\$ 5,886,434	\$ 7,920,452	\$ 4,841,259	\$ 4,841,259
Community Service	\$ 7,359,497	\$ 7,971,905	\$ 7,725,203	\$ 7,871,781	\$ 7,871,781
Community Education	\$ 6,792	\$ 11,275	\$ 4,163	\$ 20,000	\$ 5,000
Facility Usage	\$ -	\$ -	\$ 84,093	\$ 200,000	\$ 200,000
Total Revenues	\$ 222,728,196	\$ 230,202,569	\$ 241,552,057	\$ 235,828,041	\$ 244,293,672
Expenditures:					
General	\$ 58,943,027	\$ 61,265,265	\$ 65,155,134	\$ 68,680,588	\$ 69,297,739
Special Revenue / Teachers	\$ 122,004,913	\$ 122,799,651	\$ 125,324,358	\$ 129,487,437	\$ 130,523,177
Total Operational Funds:	\$ 180,947,940	\$ 184,064,916	\$ 190,479,492	\$ 198,168,025	\$ 199,820,916
Capital Projects / Bond	\$ 3,040,395	\$ 4,561,933	\$ 16,196,585	\$ 7,979,523	\$ 8,397,100
Student Activity & Insurance	\$ 3,244,772	\$ 6,190,411	\$ 3,308,718	\$ 4,641,850	\$ 4,641,850
Nutrition Service	\$ 6,116,627	\$ 6,167,456	\$ 6,539,439	\$ 6,557,797	\$ 6,702,473
Community Service	\$ 6,778,041	\$ 6,979,913	\$ 7,248,982	\$ 8,224,421	\$ 8,224,421
Debt Service	\$ 17,797,072	\$ 19,906,074	\$ 24,365,313	\$ 17,386,003	\$ 17,386,003
Community Education	\$ 2,260	\$ 6,508	\$ 2,521	\$ 7,379	\$ 3,200
Facility Usage	\$ -	\$ 58,589	\$ 147,695	\$ 129,931	\$ 132,447
Total Other Funds:	\$ 36,979,167	\$ 43,870,884	\$ 57,809,253	\$ 44,926,904	\$ 45,487,494
Total Expenditures	\$ 217,927,107	\$ 227,935,799	\$ 248,288,745	\$ 243,094,929	\$ 245,308,410
Yearly Increase (Decrease)	\$ 4,801,089	\$ 2,266,769	\$ (6,736,688)	\$ (7,266,888)	\$ (1,014,738)
Fund Balance - July 1	\$ 63,074,662	\$ 67,875,751	\$ 70,142,520	\$ 62,812,068	\$ 63,405,831
Fund Balance - June 30	\$ 67,875,751	\$ 70,142,520	\$ 63,405,831	\$ 55,545,180	\$ 62,391,093