



2021 - 22

REVISED BUDGET

Francis Howell R-III School District

fhdschools.org | St. Charles County, MO, USA 63304





FRANCIS HOWELL R-III SCHOOL DISTRICT

2021-22 REVISED BUDGET

FY22 REVISED BUDGET Executive Summary

The FY22 Revised Budget incorporates changes in revenues and expenditures since the Preliminary Budget was adopted on June 17, 2021. The budget is not a static document; rather, it is revised each November to reflect updated financial information and is then modified throughout the year based on approved budget adjustments.

The District presents the General and Special Revenue funds together as Operating Funds for financial reporting. The General Fund accounts for operational activities as well as salaries and benefits for non-certificated staff, while the Special Revenue Funds accounts for all salaries and benefits for our teachers and administrators (certificated staff).

The Revised Budget incorporates increases to both revenue and expenditures; details regarding these increases are provided on the following pages. The budget continues to be a fluid document. The information presented about property and sales tax revenues, state foundation formula support, etc., in the FY22 Revised Budget is based on the most current information available.

The District is conservative in its revenue and expenditures estimates. Although the FY22 Revised Budget reflects a slight deficit, it is likely that the typical swing seen each fiscal year will yield a balanced budget or a slight surplus. There are many variables that can still impact the final surplus/deficit.

An ending surplus in the Operating Funds (General and Special Revenue funds combined) would bring the District closer to meeting the Board's targeted fund balance level. The District's fund balance policy requires that if fund balances decline below the fifteen percent floor, the Board will approve a plan to replenish the fund balance to the established minimum level within two years. The Superintendent presented such a plan to the Board with the adoption of the 2020-2021 budget in June of 2020. The District has been focused on implementing that plan, notably through the reduction of staff positions for FY22. The District remains committed to working collaboratively to address our deficit and return to a balanced budget.

The District continues to respond to challenges posed by the ongoing effects of the COVID-19 pandemic, including staffing shortages and supply chain issues affecting all areas of the District's operations. Missouri school districts have a number of different opportunities to receive CARES Act funding to support efforts to continue to educate students and to provide reimbursement for certain COVID-19 related expenses. Funding sources within the CARES Act include the Coronavirus Relief Fund (CRF), the Governors Emergency Education Relief Fund (GEER) and several Elementary and Secondary School Emergency Relief Fund (ESSER) programs.



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The District budgeted \$6 million in revenue and expense associated with the stimulus funds in the FY22 budget. These monies will be used to fund efforts to address learning loss and to support staff. Not all of the revenue may be available this fiscal year, and actual expenditures may be less than budgeted. Funds not received or expended this fiscal year will be budgeted in future fiscal years. The District is committed to utilizing CARES Act funding to the greatest extent possible.

Even with the challenges posed by COVID-19, the Francis Howell School District continues to work diligently to provide the best education possible for its students.



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Budget Considerations for FY2021-22

The FY22 budget is focused on implementing the Board of Education plan to ensure fiscal stability and attain fund balance reserves that align with District policy.

The budget reflects one-time stipends for staff based on negotiated agreements with the District's employee bargaining units. Federal stimulus funds will be used to pay for these stipends.

The District continues to evaluate and update its efforts to provide a rigorous curriculum for its students.

The budget includes funding for support operations, such as the contracted school nutrition service operations and the District-operated student transportation system.

The budget includes funding for minor facility renovations and improvements, as well as major capital expenditures funded through Proposition S.



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Operating Funds General (Incidental) and Special Revenue (Teachers') Funds Only Revenues by Source Expenditures by Object

	2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
Local	\$ 124,950,426	\$ 126,051,028	\$ 136,063,121	\$ 131,402,421	\$ 131,682,465	\$ 134,194,121	\$ 2,511,656	1.91%
County	\$ 2,748,190	\$ 2,414,739	\$ 2,407,269	\$ 2,507,527	\$ 2,506,539	\$ 2,512,126	\$ 5,587	0.22%
State	\$ 53,324,144	\$ 55,011,274	\$ 52,649,363	\$ 54,071,711	\$ 53,731,054	\$ 54,935,546	\$ 1,204,492	2.24%
Federal	\$ 5,835,180	\$ 5,666,806	\$ 6,663,949	\$ 7,255,157	\$ 11,769,963	\$ 12,106,340	\$ 336,377	2.86%
Other	\$ 1,778,369	\$ 738,117	\$ 458,441	\$ 264,753	\$ 357,600	\$ 345,000	\$ (12,600)	-3.52%
Total Revenues	\$ 188,636,310	\$ 189,881,963	\$ 198,242,143	\$ 195,501,568	\$ 200,047,621	\$ 204,093,133	\$ 4,045,512	2.02%
Expenditures:								
Salaries	\$ 116,474,258	\$ 119,508,760	\$ 129,001,920	\$ 130,745,575	\$ 130,723,382	\$ 130,895,612	\$ 172,230	0.13%
Benefits	\$ 38,629,182	\$ 39,969,367	\$ 43,759,938	\$ 45,067,250	\$ 44,567,101	\$ 45,171,841	\$ 604,740	1.36%
Purchased Services	\$ 21,169,950	\$ 22,749,535	\$ 12,882,448	\$ 11,797,942	\$ 17,067,987	\$ 17,399,198	\$ 331,211	1.94%
Supplies	\$ 7,791,526	\$ 8,251,830	\$ 9,048,973	\$ 10,183,898	\$ 11,271,196	\$ 11,413,779	\$ 142,583	1.27%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Other	\$ -	\$ -	\$ -	\$ 43,494	\$ 3,000	\$ 49,000	\$ 46,000	1533.33%
Total Expenditures	\$ 184,064,916	\$ 190,479,492	\$ 194,693,279	\$ 197,838,159	\$ 203,632,666	\$ 204,929,430	\$ 1,296,764	0.64%
Yearly Increase (Decrease)	\$ 4,571,394	\$ (597,529)	\$ 3,548,865	\$ (2,336,591)	\$ (3,585,045)	\$ (836,297)		
Transfer to Capital Projects	\$ -	\$ (7,011,912)	\$ (3,300,000)	\$ (5,200,000)	\$ (2,000,000)	\$ (5,500,000)		
Fund Balance - July 1	\$ 39,529,162	\$ 44,100,556	\$ 36,491,115	\$ 36,739,980	\$ 29,203,390	\$ 29,203,390		
Fund Balance - June 30	\$ 44,100,556	\$ 36,491,115	\$ 36,739,980	\$ 29,203,390	\$ 23,618,345	\$ 22,867,093		



FRANCIS HOWELL R-III SCHOOL DISTRICT

2020-21 REVISED BUDGET

REVENUE – OPERATING FUNDS (General and Special Revenue Funds Only)

Local/County:

- Local revenues increased by \$2,519,957, primarily due to the increases in Current Taxes as a result of reassessment.
 - The District's Property Tax revenue increased due to assessed valuation growth from \$3,084,076,666 used in the Preliminary Budget to \$3,125,043,442, reflecting the after Board of Equalization values.

State:

- State revenues increased \$1,204,492 primarily due to the changes in the Foundation Formula calculation.
- The state formula payment increased due to the changes in factors, including the Weighted ADA increasing from 15,809 to 15,853, and the change in the Dollar Value Modifier for the District from 1.089 to 1.092.
- Transportation revenue increased based on DESE projection.

Federal:

- Federal program revenues decreased due to changes in allocations for the Title programs; however, Medicaid revenue increased by \$411,415 due to resolution of a School-Based Individualized Education Plan Direct Services Cost Settlement.

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 \$4,045,512 increase in revenue.



FRANCIS HOWELL R-III SCHOOL DISTRICT

2021-22 REVISED BUDGET

EXPENDITURES – OPERATING FUNDS

Expenditures in the General and Special Revenue Funds increased by \$1,296,764 in total. Changes reflected in the Revised Budget include:

Salaries and Benefits:

- Salaries and benefits increased from the Preliminary Budget based on the updated information as well as for the addition of stipends and release time for Canvas Ambassadors.

Purchased Services:

- Expenditures in this category increased by approximately \$331,211. The increased expenditures include funds to rent and provide transportation to athletic facilities for sports displaced from the FH North High School campus due to construction; increased costs for RecPlex rental for all high schools; and Technology connectivity supports such as Zoom licenses and additional hotspots.

Supplies:

- Expenditures in this category increased by approximately \$142,583 as a result of adjustments for FHN and FHHS Activities; technology setup at the 801 location; additional Custodial supplies and Academic support for Language Live licenses.

Other:

- Expenditures in this category increased due to costs associated with the Tax Anticipation Notes issued in September.

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.



FRANCIS HOWELL R-III SCHOOL DISTRICT

2021-22 REVISED BUDGET

DEBT SERVICE FUND

HIGHLIGHTS:

- Local revenues increased slightly based on updates to the tax rate calculation and assessed valuation.

Revenues by Source Expenditures by Object

		2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget	Revised \$ Change	Revised % Change
Revenue:									
	Local	\$ 17,669,799	\$ 17,955,960	\$ 22,843,077	\$ 19,239,157	\$ 20,547,445	\$ 21,193,905	\$ 646,460	3.15%
	County	\$ 405,867	\$ 379,626	\$ 412,800	\$ 415,402	\$ 433,560	\$ 438,654	\$ 5,094	1.17%
	State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Federal	\$ 494,533	\$ 496,389	\$ 385,854	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ 6,035,000	\$ 32,225,000	\$ -	\$ -	\$ -	\$ -	
Total Revenues		\$ 18,570,199	\$ 24,866,975	\$ 55,866,731	\$ 19,654,559	\$ 20,981,005	\$ 21,632,559	\$ 651,554	3.11%
Expenditures:									
	Principal	\$ 14,380,000	\$ 18,318,000	\$ 42,088,000	\$ 11,715,000	\$ 11,275,000	\$ 11,275,000	\$ -	
	Interest	\$ 5,513,946	\$ 5,950,029	\$ 11,168,744	\$ 4,612,668	\$ 5,522,063	\$ 5,522,063	\$ -	
	Other	\$ 12,128	\$ 97,285	\$ 265,446	\$ 16,121	\$ 32,500	\$ 32,500	\$ -	
Total Expenditures		\$ 19,906,074	\$ 24,365,313	\$ 53,522,190	\$ 16,343,789	\$ 16,829,563	\$ 16,829,563	\$ -	
Yearly Increase (Decrease)		\$ (1,335,876)	\$ 501,662	\$ 2,344,541	\$ 3,310,770	\$ 4,151,442	\$ 4,802,996		
Fund Balance - July 1		\$ 13,697,890	\$ 12,362,014	\$ 12,863,676	\$ 15,208,217	\$ 18,518,987	\$ 18,518,987		
Fund Balance - June 30		\$ 12,362,014	\$ 12,863,676	\$ 15,208,217	\$ 18,518,987	\$ 22,670,429	\$ 23,321,983		



FRANCIS HOWELL R-III SCHOOL DISTRICT

2021-22 REVISED BUDGET

CAPITAL PROJECTS AND BOND FUNDS

REVENUE HIGHLIGHTS:

- Local revenues increased slightly based on updates to the tax rate calculation and assessed valuation.

EXPENDITURE HIGHLIGHTS:

- The budget for Capital Projects was increased to include expenditures for updates to the Westwood Trail Academy building.



PROPOSITION S

Safer Students, Stronger Schools

https://www.fhdschools.org/district/proposition_s





FRANCIS HOWELL R-III SCHOOL DISTRICT

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Capital Projects and Bond Funds Revenues by Source Expenditures by Object

	2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget	Revised \$ Change	Revised % Change
Revenue:								
Local	\$ 2,769,234	\$ 4,437,273	\$ 4,721,587	\$ 10,791,848	\$ 2,005,572	\$ 2,049,000	\$ 43,428	2.17%
County	\$ 32,441	\$ 30,397	\$ 45,317	\$ 46,228	\$ 38,751	\$ 41,167	\$ 2,416	6.23%
State	\$ 89,332	\$ 59,311	\$ 139,573	\$ 2,955	\$ 40,000	\$ 40,000	\$ -	
Federal	\$ 15,838	\$ 7,256	\$ 4,290	\$ 5,202	\$ 5,000	\$ 5,000	\$ -	
Other	\$ -	\$ -	\$ 13,528	\$ 100,017,829	\$ -	\$ -	\$ -	
Total Revenues	\$ 2,906,845	\$ 4,534,237	\$ 4,924,295	\$ 110,864,062	\$ 2,089,323	\$ 2,135,167	\$ 45,844	2.19%
Expenditures:								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Purchased Services	\$ 3,739	\$ 2,423	\$ 1,281	\$ 14,697	\$ 3,500	\$ 3,500	\$ -	
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ 4,519,860	\$ 16,152,954	\$ 8,215,183	\$ 16,212,408	\$ 77,319,836	\$ 77,364,215	\$ 44,379	0.06%
Other	\$ 38,333	\$ 41,209	\$ 363,385	\$ 1,004,298	\$ 227,666	\$ 227,666	\$ -	
Total Expenditures	\$ 4,561,933	\$ 16,196,585	\$ 8,579,849	\$ 17,231,402	\$ 77,551,002	\$ 77,595,381	\$ 44,379	0.06%
<i>Yearly Increase (Decrease)</i>	<i>\$ (1,655,088)</i>	<i>\$ (11,662,348)</i>	<i>\$ (3,655,554)</i>	<i>\$ 93,632,660</i>	<i>\$ (75,461,679)</i>	<i>\$ (75,460,214)</i>		
Transfer from General Fund	\$ -	\$ 7,011,912	\$ 3,300,000	\$ -	\$ 2,000,000	\$ 5,500,000		
Transfer from Food Service Fund	\$ 545,084	\$ 766,895	\$ 383,564	\$ -	\$ 100,000	\$ 100,000		
Fund Balance - July 1	\$ 5,019,470	\$ 3,909,467	\$ 25,925	\$ 53,935	\$ 93,686,594	\$ 93,686,594		
Fund Balance - June 30	\$ 3,909,467	\$ 25,925	\$ 53,935	\$ 93,686,594	\$ 20,324,915	\$ 23,826,380		



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Capital Projects Funds Revenues by Source Expenditures by Object

		2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget	Revised \$ Change	Revised % Change
Revenue:									
	Local	\$ 2,744,896	\$ 4,396,749	\$ 4,721,587	\$ 2,342,189	\$ 1,896,506	\$ 2,049,000	\$ 152,494	8.04%
	County	\$ 32,441	\$ 30,397	\$ 45,317	\$ 46,228	\$ 38,751	\$ 41,167	\$ 2,416	6.23%
	State	\$ 89,332	\$ 59,311	\$ 139,573	\$ 2,955	\$ 40,000	\$ 40,000	\$ -	
	Federal	\$ 15,838	\$ 7,256	\$ 4,290	\$ 5,202	\$ 5,000	\$ 5,000	\$ -	
	Other	\$ -	\$ -	\$ 13,528	\$ 17,829	\$ -	\$ -	\$ -	
	Total Revenues	\$ 2,882,507	\$ 4,493,713	\$ 4,924,295	\$ 2,414,403	\$ 1,980,257	\$ 2,135,167	\$ 154,910	7.82%
Expenditures:									
	Purchased Services	\$ 3,739	\$ 2,423	\$ 1,281	\$ 1,305	\$ 3,000	\$ 3,000	\$ -	
	Capital Outlay	\$ 4,519,860	\$ 14,116,936	\$ 8,215,183	\$ 6,747,195	\$ 7,859,836	\$ 7,904,215	\$ 44,379	0.56%
	Other	\$ 38,333	\$ 41,209	\$ 363,385	\$ 313,663	\$ 227,666	\$ 227,666	\$ -	
	Total Expenditures	\$ 4,561,933	\$ 14,160,568	\$ 8,579,849	\$ 7,062,163	\$ 8,090,502	\$ 8,134,881	\$ 44,379	0.55%
	<i>Yearly Increase (Decrease)</i>	<i>\$ (1,679,426)</i>	<i>\$ (9,666,855)</i>	<i>\$ (3,655,554)</i>	<i>\$ (4,647,760)</i>	<i>\$ (6,110,245)</i>	<i>\$ (5,999,714)</i>		
	Transfer from General (Incidental) Fund	\$ -	\$ 7,011,912	\$ 3,300,000	\$ 5,200,000	\$ 2,000,000	\$ 5,500,000		
	Transfer from Food Service Fund	\$ 545,084	\$ 766,895	\$ 383,564	\$ -	\$ 100,000	\$ 100,000		
	Fund Balance - July 1	\$ 3,025,931	\$ 1,891,589	\$ 3,542	\$ 31,552	\$ 583,792	\$ 583,792		
	Fund Balance - June 30	\$ 1,891,589	\$ 3,542	\$ 31,552	\$ 583,792	\$ (3,426,453)	\$ 184,078		



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Bond Fund Revenues by Source Expenditures by Object

		2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget	Revised \$ Change	Revised % Change
Revenue:									
	Local	\$ 24,338	\$ 40,524	\$ -	\$ 8,449,659	\$ 109,066	\$ -	\$ (109,066)	-100.00%
	County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ 100,000,000	\$ -	\$ -	\$ -	
Total Revenues		\$ 24,338	\$ 40,524	\$ -	\$ 108,449,659	\$ 109,066	\$ -	\$ (109,066)	-100.00%
Expenditures:									
	Purchased Services	\$ -	\$ -	\$ -	\$ 13,391	\$ 500	\$ 500	\$ -	
	Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Capital Outlay	\$ -	\$ 2,036,018	\$ -	\$ 9,465,213	\$ 69,460,000	\$ 69,460,000	\$ -	
	Other	\$ -	\$ -	\$ -	\$ 690,635	\$ -	\$ -	\$ -	
Total Expenditures		\$ -	\$ 2,036,018	\$ -	\$ 10,169,239	\$ 69,460,500	\$ 69,460,500	\$ -	
Yearly Increase (Decrease)		\$ 24,338	\$ (1,995,494)	\$ -	\$ 98,280,420	\$ (69,351,434)	\$ (69,460,500)		
Fund Balance - July 1		\$ 1,971,156	\$ 1,995,494	\$ 0	\$ 0	\$ 98,280,420	\$ 98,280,420		
Fund Balance - June 30		\$ 1,995,494	\$ 0	\$ 0	\$ 98,280,420	\$ 28,928,986	\$ 28,819,920		



FRANCIS HOWELL R-III SCHOOL DISTRICT

2020-21 REVISED BUDGET

All Funds Revenues by Source Expenditures by Object

		2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Preliminary Budget	2021-2022 Revised Budget
Revenue:							
	Local	\$ 163,545,865	\$ 168,384,803	\$ 177,660,689	\$ 171,983,021	\$ 168,254,415	\$ 171,455,959
	County	\$ 3,186,499	\$ 2,824,761	\$ 2,865,386	\$ 2,969,156	\$ 2,978,850	\$ 2,991,947
	State	\$ 53,455,812	\$ 55,110,640	\$ 52,832,994	\$ 54,114,704	\$ 53,811,054	\$ 55,015,546
	Federal	\$ 8,187,086	\$ 7,938,828	\$ 8,443,658	\$ 12,036,797	\$ 13,604,963	\$ 13,941,340
	Other	\$ 1,827,307	\$ 7,293,211	\$ 32,710,684	\$ 100,304,569	\$ 361,859	\$ 349,259
Total Revenues		\$ 230,202,569	\$ 241,552,242	\$ 274,513,411	\$ 341,408,246	\$ 239,011,141	\$ 243,754,051
Expenditures:							
	Salaries	\$ 121,827,928	\$ 125,114,154	\$ 134,801,083	\$ 136,192,218	\$ 135,984,279	\$ 136,156,509
	Benefits	\$ 40,964,920	\$ 41,788,900	\$ 45,821,975	\$ 50,540,608	\$ 47,239,932	\$ 47,844,672
	Purchased Services	\$ 30,599,408	\$ 30,460,231	\$ 19,637,711	\$ 19,639,591	\$ 24,929,301	\$ 25,260,512
	Supplies	\$ 10,033,549	\$ 10,365,984	\$ 10,920,782	\$ 11,424,803	\$ 13,558,242	\$ 13,700,825
	Capital Outlay	\$ 4,519,860	\$ 16,152,954	\$ 8,215,183	\$ 16,212,408	\$ 77,464,636	\$ 77,509,015
	Other	\$ 38,333	\$ 41,209	\$ 363,385	\$ 1,047,792	\$ 230,666	\$ 276,666
	Debt Service	\$ 19,906,074	\$ 24,365,313	\$ 53,522,190	\$ 16,343,789	\$ 16,829,563	\$ 16,829,563
Total Expenditures		\$ 227,890,072	\$ 248,288,745	\$ 273,282,310	\$ 251,401,208	\$ 316,236,619	\$ 317,577,762
Yearly Increase (Decrease)		\$ 2,312,497	\$ (6,736,503)	\$ 1,231,100	\$ 90,007,038	\$ (77,225,478)	\$ (73,823,711)
Fund Balance - July 1		\$ 67,875,751	\$ 70,188,248	\$ 63,451,744	\$ 64,682,844	\$ 154,689,882	\$ 154,689,882
Fund Balance - June 30		\$ 70,188,248	\$ 63,451,744	\$ 64,682,844	\$ 154,689,882	\$ 77,464,404	\$ 80,866,171