

**TO: BOARD MEMBERS
DR. SARAH RISS**

FROM: DR. DIANE MOORE

DATE: JUNE 16, 2015

RE: 2014/2015 FINAL BUDGET ADJUSTMENTS

Enclosed please find the third and final set of recommended budget adjustments for the 2014-15 school year. The district originally projected a deficit of approximately \$1.4 Million. This amended budget decreases the projected end of the year deficit from (\$1,424,740) to a surplus of \$319,973. This is an overall revenue variance of 2.16%. As discussed earlier in the year, there were three sources of revenue that brought in \$1.7 million more than originally projected.

Update of major revenue sources:

Line Item	Description
1 Prop. Taxes	Final YTD receipts increased by \$405,114;
2 Delinquent Tax	Final YTD receipts decreased by (\$199,862);
4 Prop C	Final YTD receipts increased by \$732,000;
11 Other Local	CSD Insurance Trust credit of \$146,300 received.

Update of major expenditures:

Line Item	Description
51 Utilities	Reflects additional payment to Mo. American Water Co.
63 Instr. Supplies	Final YTD with all building budget transfers;
75 Food Service	Final YTD expenses;
89 Teacher Salary	Decrease due to Epworth/Edgewood billing for tuition. Billing for 2014-15 made at end of year in 2013-14;

The expenditure adjustments outlined in the budget reflect an overall increase of \$56,862. Revenue and expenditure adjustments provide an end of the year surplus of \$319,973. Please feel free to contact me if you have any questions or concerns.



Webster Groves School District

2014-2015

Budget Overview

Agenda

Highlights:

Revenues

- Local
- County
- State
- Federal
- Debt Service

Expenditures

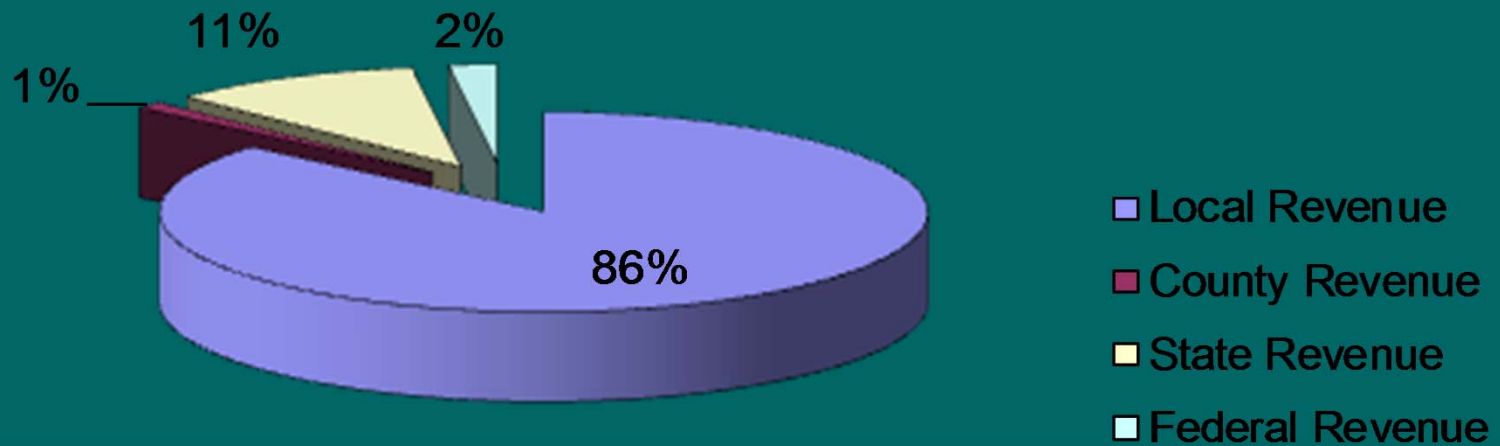
- Incidental Fund
- Teachers Fund
- Capital Projects Fund
- Debt service Fund

The Webster Groves School District 2014-2015 Budget currently consists of receipts totaling \$61,318,384 and expenditures anticipated to be \$62,145,454.

Operating Budget Highlights

<i>(in millions)</i>	Original Budget	Total Revisions	Final Budget	Percent Variance
Revenues	\$55,640,682	\$1,229,384	\$56,870,066	2.16%
Expenditures	\$57,065,422	(\$515,329)	\$56,550,093	0.09%
Surplus (Deficit)	(\$1,424,740)	\$1,744,713	\$319,973	

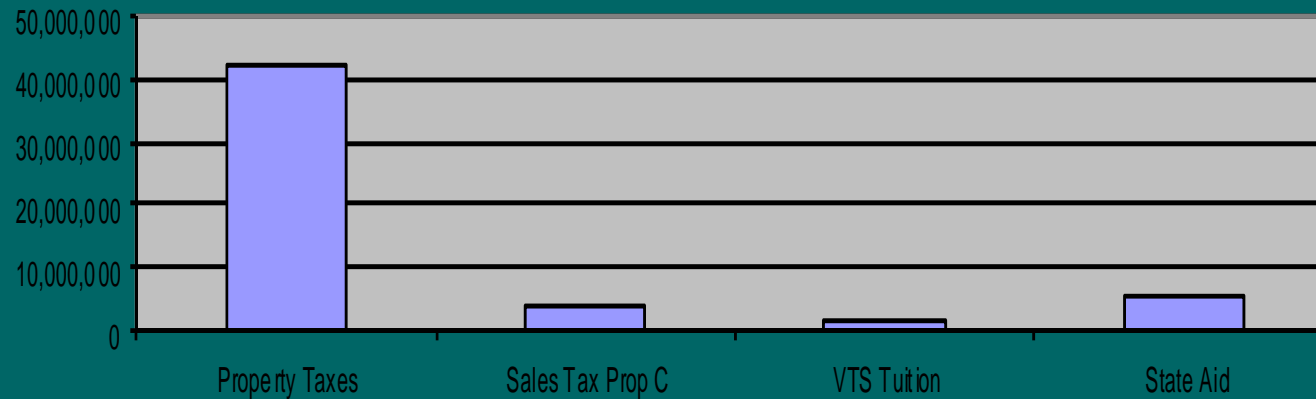
Revenue by Source



Local Receipts	\$52,860,274
County Receipts	\$ 709,433
State Receipts	\$ 6,514,416
Federal Receipts	\$ 1,234,260

Revenue Breakdown

2014-2015

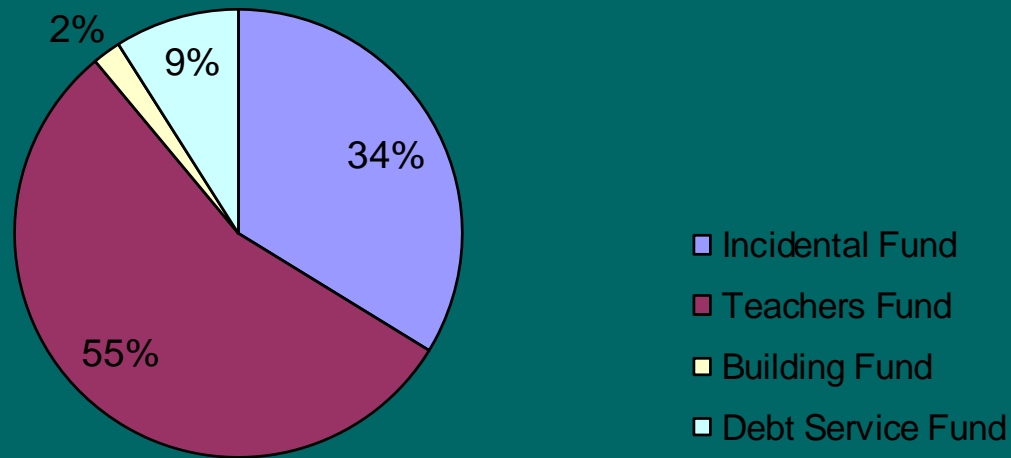


Property Taxes	\$42,525,253
Sales Tax Prop C	\$ 3,532,000
VTS Tuition	\$ 1,112,102
State Aid	\$ 5,512,496

Significant Changes in Operating Revenue

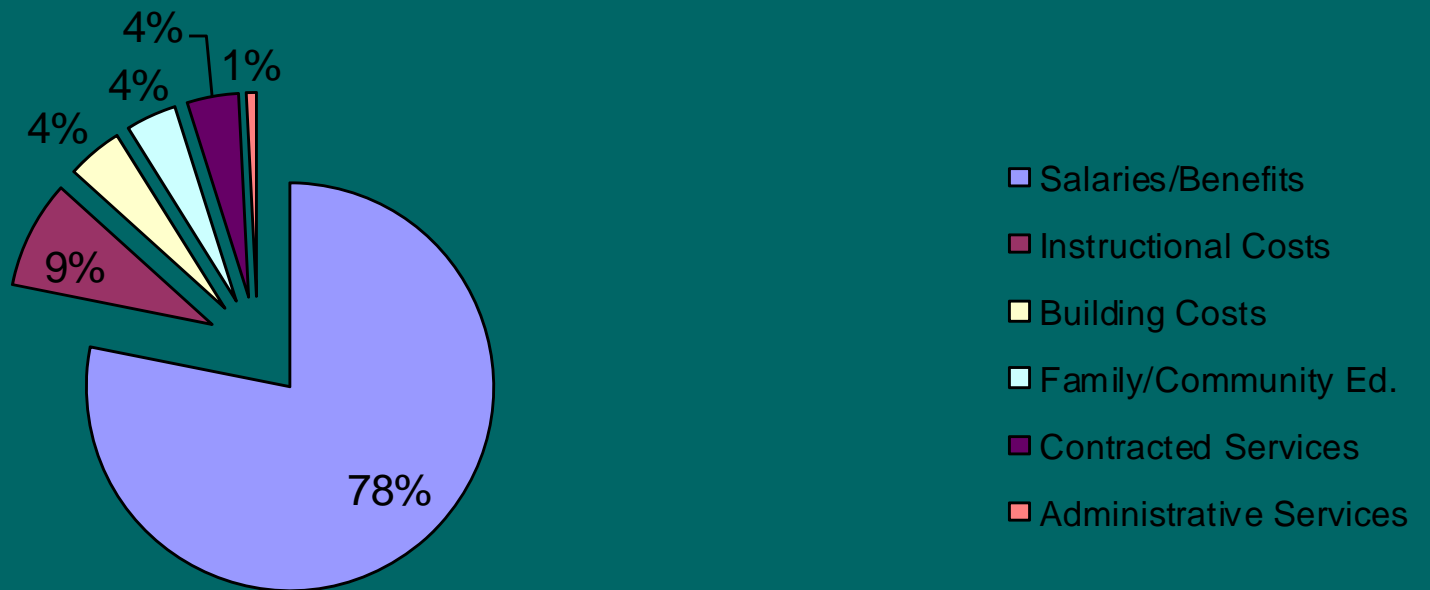
Description	Beginning Budget	Ending Budget	Difference	Variance
Property Taxes	\$37,400,000	\$37,770,946	\$370,946	1%
Prop C Sales Tax	\$2,800,000	\$3,532,000	\$732,000	21%
State Foundation Formula	\$4,909,932	\$5,512,496	\$602,564	11%

Expenditures By Fund



Incidental Fund	\$20,980,450
Teachers Fund	\$34,299,778
Building Fund	\$ 1,269,866
Debt Service Fund	\$ 5,595,361

Expenditures Breakdown



Salaries/Benefits	\$44,182,806
Building Costs	\$ 2,497,951
Contracted Services	\$ 2,308,866

Instructional Costs	\$ 4,838,927
Family/Community Ed.	\$ 2,272,296
Administrative Services	\$ 449,246

Expenditures By Category

SALARIES AND BENEFITS

Line Items: 36,37,39,40,41,42,43,44,49,80,89,90,91,92,93,94

INSTRUCTIONAL COSTS

Line Items: 52,53,54,56,57,58,63,64,65,68,69,70,71,72,73,74,95,98

BUILDING COSTS

Line Items: 51,62,67,85,86,87,88,96,97,100

FAMILY AND COMMUNITY EDUCATION

Line Items: 77,78,81,82,84

CONTRACTED SERVICES

Line Items: 46,47,48,55,59,75

ADMINISTRATIVE SERVICES

Line Items: 45,50,60,61,66,76,79





Self-supporting Programs Revenues & Expenditures

Program	Revenue	Expenditure	Surplus/Deficit
Food Service	\$1,229,917	\$1,123,235	\$ 106,682
Adventure Club	\$1,105,605	\$ 848,397	\$ 257,208
Preschool	\$1,194,000	\$1,192,791	\$ 1,209
Head Start	\$ 75,198	\$ 75,198	\$ 0

**Webster Groves School District
2014-15
Budget Adjustments**

Line #	Description	2014-15 Original Budget	2014-15 Revision One	2014-15 Revision Two	2014-15 Revision Three	2014-15 Revised Budget	2013-14 Actual
	LOCAL RECEIPTS						
1	current property tax	41,350,000	0	-	405,114	41,755,114	41,513,337
	General Fund	23,650,000	0	-	1,170,129	24,820,129	24,631,662
	Special Fund	13,500,000	0	-	(986,119)	12,513,881	12,474,456
	Capital Fund	250,000	0	-	186,937	436,937	435,692
	Debt Service Fund	3,950,000	0	-	34,168	3,984,168	3,971,527
2	delinquent property tax	970,000	0	-	(199,862)	770,139	1,154,212
	General Fund	575,000	0	-	(118,220)	456,780	666,385
	Special Fund	285,000	0	-	(53,448)	231,552	349,383
	Capital Fund	15,000	0	-	(6,915)	8,085	20,630
	Debt Service Fund	95,000	0	-	(21,278)	73,722	117,815
3	financial institution tax	24,500	0	(12,165)	(100)	12,235	78,322
	General Fund	12,000	0	(4,000)	0	8,000	45,899
	Special Fund	11,500	0	(7,365)	0	4,135	23,959
	Capital Fund	500	0	(400)	0	100	837
	Debt Service Fund	500	0	(400)	(100)	-	7628
4	sales tax (prop. C)	2,800,000	0	-	732,000	3,532,000	3,369,362
	General Fund	1,700,000	0	-	446,229	2,146,229	1,512,547
	Special Fund	1,100,000	0	-	285,771	1,385,771	1,856,815
6	tuition	700,000	0	(50,000)	28,811	678,811	750,933
	General Fund	400,000	0	(50,000)	28,811	378,811	375,330
	Special Fund	300,000	0	-	0	300,000	375,604
7	earnings on investments	8,500	0	(750)	2,493	10,243	9,423
	General Fund	6,000	0	-	2,750	8,750	7,870
	Special Fund	1,500	0	(500)	0	1,000	649
	Capital Fund	500	0	(250)	0	250	0
	Debt Service Fund	500	0	-	(257)	243	903
8	community education	70,000	0	-	(19,100)	50,900	66,969
	General Fund	70,000	0	-	(19,100)	50,900	66,969
9	student activities	1,650,000	0	-	(58,730)	1,591,270	1,577,438
	General Fund	1,650,000	0	-	(58,730)	1,591,270	1,577,438

**Webster Groves School District
2014-15
Budget Adjustments**

		2014-15	2014-15	2014-15	2014-15	2014-15	2013-14
Line #	Description	Original Budget	Revision One	Revision Two	Revision Three	Revised Budget	Actual
10	food service	720,000	0	0	68,032	788,032	740,082
	General Fund	720,000	0	0	68,032	788,032	740,082
11	other local	1,225,000	0	0	228,823	1,453,823	8,820,193
	General Fund	1,225,000	0	0	228,823	1,453,823	1,316,839
	Special Fund	-	0		0	-	-
	Debt Service Fund				0	-	7,503,355
	Capital Fund	-	0		0	-	-
11a	Transfer student tuition	973,750	0	0	138,352	1,112,102	1,117,554
	General Fund	973,750	0		138,352	1,112,102	37,311
	Special Fund						1,080,243
12	adventure club	930,000	0	0	175,605	1,105,605	975,463
	General Fund	930,000	0	0	175,605	1,105,605	975,463
	sub-total local	51,421,750	-	(62,915)	1,501,439	-	60,173,288
							-
	COUNTY RECEIPTS						-
13	finances and forfeitures	52,000	0	0	(3,829)	48,171	86,271
	Special Fund	52,000	0		(3,829)	48,171	86,271
14	state assessed utilities	585,000	0	75,859	404	661,263	662,803
	General Fund	340,000	0	27,290	0	367,290	366,433
	Special Fund	159,300	0	30,543	0	189,843	189,401
	Capital Fund	700	0	7,922	0	8,622	7,341
	Debt Service	85,000	0	10,104	404	95,508	99,628
15	other county-stock insurance tax	-	0	-	0	-	-
	General Fund	-	0	-	0	-	-
	Special Fund	0	0	-	0	-	0
	Capital Fund	0	0	-	0	-	0
	Debt Service	0	0	-	0	-	0
	sub-total county	637,000	0	75,859	-3,426	709,433	749,074
							-
	STATE RECEIPTS						-
16	state foundation formula	4,909,932	0	602,564	0	5,512,496	5,151,397
	General Fund		0	0	0	-	
	Special Fund	4,909,932	0	602,564	0	5,512,496	5,151,397
17	fair share-cigarette tax	0	0	0	0	-	0
	General Fund	0	0	0	0	-	0

**Webster Groves School District
2014-15
Budget Adjustments**

Line #	Description	2014-15 Original Budget	2014-15 Revision One	2014-15 Revision Two	2014-15 Revision Three	2014-15 Revised Budget	2013-14 Actual
	Special Fund	0	0	0	0	-	0
18	transportation	5,000	0	6,245	(6,873)	4,372	7,041
	General Fund	5,000	0	6,245	(6,873)	4,372	7,041
	Special Fund	0	0	-	0	-	0
19	exceptional pupils (reading)	0	0	-	0	-	0
	General Fund	0	0	-	0	-	0
	Special Fund	0	0	-	0	-	0
20	gifted education	0	0	-	0	-	0
	General Fund	0	0	-	0	-	0
	Special Fund	0	0	-	0	-	0
21	non-MO ins. co. tax (textbooks)	0	0	-	0	-	0
	General Fund	0	0	-	0	-	0
22	transfer students	0	0	-	0	-	0
	General Fund	0	0	-	0	-	0
	Special Fund	0	0	-	0	-	0
23	food service	5,000	0	-	3,764	8,764	7,854
	General Fund	5,000			3,764	8,764	7,854
24	other state	1,700,000	0	(660,319)	(50,897)	988,784	974,259
	General Fund	1,700,000	0	(660,319)	(50,897)	988,784	956,809
	Special Fund	0				-	17,450
	Capital Fund	0				-	0
	sub-total state	6,619,932	0	(51,510)	(54,006)	6,514,416	6,140,551
	FEDERAL RECEIPTS						
25	food service	375,000	0	0	58,121	433,121	443,274
	General Fund	375,000	0	0	58,121	433,121	443,274
26	title I (chapter I) (study skills)	493,000	0	0	(110,111)	382,889	313,085
	General Fund	415,236	0	0	(110,111)	305,125	313,085
	Special Fund	77,764				77,764	0
	Capital Fund	0				-	0
27	title VI (wings)	0					0
	General Fund	0				-	0
	Special Fund	0	0	0	0	-	0
28	other federal	519,678	-96,597	0	(4,831)	418,250	698,465
	General Fund	225,000	-96,597	0	(4,831)	123,572	160,384

**Webster Groves School District
2014-15
Budget Adjustments**

		2014-15	2014-15	2014-15	2014-15	2014-15	2013-14
Line #	Description	Original Budget	Revision One	Revision Two	Revision Three	Revised Budget	Actual
	Special Fund	0	0	0	0	-	0
	Capital Fund	0	0	0	0	-	0
	Debt Service Fund	294,678		0	0	294,678	538,081
29	even start	0				-	0
	General Fund	0				-	0
	Special Fund	0	0	0	0	-	0
30	hands on minds on	0	0	0	0	-	0
	General Fund	0	0	0	0	-	0
	sub-total federal	1,387,678	-96,597	0	0	-56,821	1,234,260
	TOTAL RECEIPTS	60,066,360	-96,597	(38,566)	1,387,187	61,318,384	68,517,736

**Webster Groves School District
2014-15
Budget Adjustments**

		2014-15	2014-15	2014-15	2014-15	2014-15	2013-14
Line #	Description	Original Budget	Revision One	Revision Two	Revision Three	Revised Budget	Actual
	Receipts Summary by Fund						
	General Fund	34,976,986	-96,597	-680,784	1,951,854	36,151,459	34,208,673
	Special Fund (Teachers)	20,396,996	0	625,242	(757,625)	20,264,613	21,605,627
	Capital Projects Fund (Building)	266,700	0	7,272	180,022	453,994	464,500
	Debt Service Fund	4,425,678	0	9,704	12,936	4,448,318	12,238,937
	TOTAL RECEIPTS	60,066,360	-96,597	-385,666	1,387,187	61,318,384	68,517,736

**Webster Groves School District
2014-15
Budget Adjustments**

Line #	Description	2014-15 Original Budget	2014-15 Revision One	2014-15 Revision Two	2014-15 Revision Three	2014-15 Revised Budget	2013-14 Actual
	INCIDENTAL FUND EXPENSES					-	
36	support staff	1,958,988	0	-	86,804	2,045,792	1,920,530
37	teacher aides	1,504,567	0	-	(101,831)	1,402,736	1,396,905
39	secretarial staff	1,087,164	0	-	(10,040)	1,077,124	1,055,878
40	custodial staff	1,683,228	0	-	0	1,683,228	1,624,196
41	federal programs	261,263	0	-	61,472	322,734	246,378
42	retirement benefits	1,195,067	0	-	50,951	1,246,018	1,053,107
43	health insurance	993,135	0	-	83,482	1,076,617	779,051
44	unemployment benefits	25,000	0	-	(4,804)	20,196	14,186
45	new employee hiring	25,000	0	-	(19,171)	5,829	8,108
46	audit by CPA firm	25,000	0	-	(12,000)	13,000	13,000
47	payroll services	117,426	0	-	(100)	117,326	114,006
48	legal counsel	60,000	0	-	23,688	83,688	42,665
49	medical	7,500	0	-	2,603	10,103	4,631
50	elections	11,100	0	-	8,528	19,628	15,076
51	gas/electric/water	1,171,732	0	-	49,087	1,220,818	1,115,827
52	teacher training	175,500	0	-	(25,330)	150,170	199,226
53	tuition reimbursement	60,000	0	-	0	60,000	52,352
54	commencement/accreditation	15,000	0	-	(8,394)	6,606	7,611
55	contract transportation	247,758	0	-	17,058	264,816	242,002
56	A+ Schools Grant	45,000	0	(45,000)	0	-	0
57	district travel	30,000	0	-	(4,433)	25,567	37,689
58	professional conferences	54,500	0	-	(8,982)	45,518	47,117
59	insurance	613,984	0	88,128	4,689	706,801	596,101
60	telephone & postage	250,000	0	-	(21,149)	228,851	178,969
61	printing	25,000	0	-	(10,635)	14,365	29,367
62	safety and security	80,000	0	-	(7,232)	72,768	109,246
63	instructional supplies	553,400	-45,775	45,000	434,872	987,497	1,015,559
64	fifth grade camp	22,000	0	-	(2,388)	19,612	257
65	guidance/testing supplies	54,900	0	-	(15,215)	39,685	26,658
66	administrative supplies	90,000	0	-	(49,232)	40,768	150,419
67	custodial supplies	160,000	0	-	3,490	163,490	162,783
68	music supplies	25,000	0	-	(4,713)	20,287	16,174
69	student activities	1,650,000	0	-	76,371	1,726,371	1,537,715
70	tech development fund	275,000	0	-	(14,596)	260,405	273,301

**Webster Groves School District
2014-15
Budget Adjustments**

Line #	Description	2014-15 Original Budget	2014-15 Revision One	2014-15 Revision Two	2014-15 Revision Three	2014-15 Revised Budget	2013-14 Actual
71	textbooks	185,000	0	-	25,807	210,807	137,473
72	coop. sch. dist. -a/v materials	55,000	0	-	(15,474)	39,526	44,165
73	library materials	67,275	0	-	(3,889)	63,386	52,742
74	office equipment/repair	115,000	45,775	-	71,425	232,200	168,835
75	food service	868,502	0	-	254,733	1,123,235	851,473
76	public relations	141,798	0	-	(12,018)	129,780	128,958
77	community education	60,000	0	-	(13,720)	46,280	47,901
78	parents as first teachers	115,000	0	-	(5,371)	109,629	120,981
79	interest	15,000	0	-	(4,975)	10,025	3,000
80	maintenance salaries	977,576	0	-	20,904	998,480	1,024,947
81	adventure club	925,000	0	-	(76,603)	848,397	923,871
82	Head Start/ EEG Grant	81,000	0	-	(5,801)	75,199	59,868
83	children's trust fund	0	0	-	0	-	0
84	preschool program	1,100,000	0	-	92,791	1,192,791	1,126,655
85	main.sup. HVAC,ELEC,PLB	175,000	0	-	119,031	294,031	220,780
86	bldg. upkeep	246,500	0	-	(7,698)	238,802	247,037
87	care of grounds	200,000	0	-	(39,166)	160,834	202,173
88	care of vehicles	30,000	0	-	(1,368)	28,632	48,215
	audit adjustment		0	-	0	-	
	sub-total incidental	19,910,863	0	88,128	981,458	20,980,450	19,495,161
			0				
	TEACHERS FUND EXPENSES		0				
89	teacher salaries	24,071,272	0	(660,319)	(930,310)	22,480,643	23,362,486
90	teacher sal.-spec.prog.	1,786,634	0	-	1,378	1,788,012	1,756,159
91	substitute teachers	424,224	0	-	23,434	447,658	412,107
92	administrator salaries	2,616,379	0	-	44,735	2,661,114	2,565,077
93	health insurance	2,359,375	0	-	0	2,359,375	2,225,874
93a	retirement benefits	4,494,378	0	-	(201,500)	4,292,878	4,338,296
94	federal programs	239,798	0	-	30,301	270,099	235,658
	audit adjustment		0	-	0	-	
	sub-total teachers	35,992,059	0	(660,319)	(1,031,962)	34,299,778	34,895,657
						-	

**Webster Groves School District
2014-15
Budget Adjustments**

Line #	Description	2014-15 Original Budget	2014-15 Revision One	2014-15 Revision Two	2014-15 Revision Three	2014-15 Revised Budget	2013-14 Actual
	Capital Projects						
95	instructional/office equipment	740,000	0	-	185,965	925,965	531,508
96	building improvement	300,000	0	-	(33,201)	266,799	355,819
97	maintenance equipment	55,000	0	-	(3,223)	51,777	71,928
98	furniture/computer equipment	67,500	0	-	(42,175)	25,325	20,742
99	*2006 Bond Issue	0	0	-	0	-	0
100	Energy Lease	0	0	-	0	-	0
	sub-total building	1,162,500	0	-	107,366	1,269,866	979,997
	OPERATING EXPENSES	57,065,422	- 0	-	(572,191)	56,862	-
	DEBT SERVICE FUND EXPENSES						
101	principal	2,460,000	0	-	0	2,460,000	2,585,000
102	interest and fees	2,831,174	0	-	304,187	3,135,361	3,280,191
103	Refunding Bonds		0	-	0	-	
	audit adjustment		0	-	0	-	
	sub-total debt service	5,291,174	0	-	304,187	5,595,361	5,865,191
	SUMMARY						
	TOTAL EXPENSES	62,356,596	0	(572,191)	361,049	62,145,454	61,236,006
	TOTAL RECEIPTS	60,066,360	-96,597	(38,566)	1,387,187	61,318,384	68,517,736
	Surplus (Deficit)	(2,290,236)	-	-96,597	533,625	1,026,137	(827,071)
	Operating Receipts	55,640,682	-	-96,597	(48,270)	1,374,251	56,278,800
	Operating Expenses	57,065,422	0	(572,191)	56,862	56,550,093	55,370,815
	Surplus (Deficit)	(1,424,740)	- \$ (96,597)	523,921	1,317,389	319,973	907,985