

Multi Year 2018-19 thru 2020-21 Budget Projections

**Webster Groves School District**  
**Budget Summary Document 2018-19 Thru 2020-21**  
**Revised: 6/8/2018**

Line#	Description	2014-2015 <u>ACTUAL</u>	2015-2016 <u>ACTUAL</u>	2016-2017 <u>ACTUAL</u>	2017-18 <u>Rev Budget</u>	Factor for 2018-19	2018-19 <u>Prelim</u>	\$ Change	Explanation	Factor for 2019- 20	2019-20 <u>Prelim</u>	Factor for 2020- 21	2020-21 <u>Prelim</u>
<b>LOCAL RECEIPTS</b>													
1	current property tax	37,864,619	37,917,500	38,269,158	39,253,424	1.13%	39,696,300	442,876	2018 is a non-reassessment year. Budget allows for \$3.2 million new construction/personal prop A/V incr (+.4%), \$5.8 million dissolution of Shoppes at Old Webster TIF (+.7%), collection rate of 97.8% (vs 10 yr avg of 98.1%), of which 96.4% is current. Includes M&M Surtax and payments in lieu of taxes (PILOTS). Based on historical trend & part of overall estimated 97.8% collection rate.	2.00%	40,490,200	0.50%	40,692,700
2	delinquent property tax	602,744	295,269	585,624	551,870	1.24%	558,700	6,830		0.00%	558,700	0.00%	558,700
3	financial institution tax	12,136	33,675	316,803	100,000	0.00%	150,000	50,000	This is a state surtax on the profits of financial institutions located in the District. Actual receipt in 2016-17 was about \$317,000 and in 2017-18 was about \$216,000. However, prior to the last 2 years, it has historically been less than \$100K. 3 year average receipt is about \$180,000 while 5 year average is about \$130,000.	0.00%	150,000	0.00%	150,000
4	sales tax (prop C)	3,572,411	3,682,644	3,868,764	4,155,287	-1.86%	4,078,000	(77,287)	Prop C payments are made in an equal amount per ADA state-wide based on the prior year's actual ADA. Decrease in Prop C is due to elimination of one-time Prop C payment in 2017-18 of about \$141,000 for FDK settlement. 2018-19 budget assumes projected WADA of 4136.56 for 2017-18 @ \$986, up .7% from \$979 used in last year's budget. (DESE is projecting up to \$1,006)	1.00%	4,118,800	1.00%	4,160,000
5	sales tax for rollback				-		-	-			-		-
6	tuition	678,811	717,743	327,382	248,000	0.00%	177,000	(71,000)	Unaccredited district tuition \$7,000 x 9 Riverview = \$63,000 plus \$7,000 x 3 Normandy = \$21,000 plus \$60,000 pub place local effort received pass-thru plus \$20,000 Webster pub place local effort received plus nonres tuition of \$13,000 x 1 = \$13,000.	0.00%	177,000	0.00%	177,000
7	earnings on investments	11,336	38,608	150,978	232,679	11.87%	260,300	27,621	Estimate is based on current investment interest rates and projected available district operating fund balances.	1.77%	264,900	-1.17%	261,800
8	community education	50,900	86,426	77,340	75,000	-20.00%	60,000	(15,000)	Includes facilities rental	0.00%	60,000	0.00%	60,000
9	student activities	1,748,300	1,790,087	1,990,002	1,980,600	0.98%	2,000,000	19,400	Self-supporting; balances with student activity expenses (Line 69).	0.00%	2,000,000	0.00%	2,000,000
10	food service	818,161	751,964	739,317	730,000	1.00%	737,300	7,300	Estimated meal payment collections from students. No change in meal prices for 2018-19. Food service is self-supporting program. See also Lines 23, 25 & 75.	1.80%	750,600	1.80%	764,100
11	other local	1,412,118	577,942	561,101	(158,000)	-222.78%	194,000	352,000	Last year's budget was artificially low due to one-time \$360K refund of FDK tuition amounts that were debited here. For 2018-19, it includes \$85K bus fees plus \$50K homeless transp share from other districts+\$34K Epworth tchr pymt plus \$25K misc.	1.80%	197,500	1.80%	201,100
11a	Transfer Student tuition	1,112,102	845,042	825,475	701,250	-8.88%	639,000	(62,250)	Declining enrollment from 111 in 2017-18 to about 99 in 2018-19; VICC pays 30% during year & 70% balance in May/June.	-15.00%	543,200	-12.00%	478,000
11b	Preshool Tuition		1,060,943	1,066,823	1,119,700	0.00%	1,263,900	144,200	Preschool is a self-supporting program in which expenditures are offset by equivalent revenues. See also Lines 28, 82 & 84.	0.00%	1,263,900	0.00%	1,263,900

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12	adventure club audit adjustment	1,157,311	1,097,713	1,027,451	1,090,000	0.00%	1,141,900	51,900	Increase based on prior year actual revenues. Adventure Club is a self-supporting program. Revenues balance w/Line 81 expenditures.	0.00%	1,141,900	0.00%	1,141,900
	Bond Premium	0											
	<b>sub-total local</b>	<b>49,040,950</b>	<b>48,895,556</b>	<b>49,806,218</b>	<b>50,079,810</b>		<b>50,956,400</b>	<b>876,590</b>			<b>51,716,700</b>		<b>51,909,200</b>
<b>COUNTY RECEIPTS</b>													
13	finances and forfeitures	48,171	44,112	45,401	40,000	10.00%	44,000	4,000	Increase based on actual annual receipts for the past few years.	1.00%	44,400	1.00%	44,800
									Collected county-wide using average operating tax levy in Incid & Tchrs Funds & distributed based on avg student membership per district.				
									Decrease reflects impact of tax rate rollback due to reassessment.				
14	state assessed utilities	597,600	629,111	607,856	606,000	-0.18%	604,900	(1,100)	2018-19 based on past 4 year actual avg receipt.	1.00%	610,900	1.00%	617,000
15	stock insurance tax audit adjustment				-								
	<b>sub-total county</b>	<b>645,771</b>	<b>673,223</b>	<b>653,257</b>	<b>646,000</b>		<b>648,900</b>	<b>2,900</b>			<b>655,300</b>		<b>661,800</b>
<b>STATE RECEIPTS</b>													
16	state foundation formula	5,857,512	5,888,747	7,867,357	8,773,000	0.00%	8,500,000	(273,000)	Assumes projected 2018-19 WADA of 4182, SAT of \$6280, DVM of 1.095, no prior period adj. (DESE proj's SAT of \$6,308). Incl 18.4 PK ADA. Adjusted for one-time FDK settlement in 2017-18 of \$913K.	0.00%	8,500,000	0.00%	8,500,000
17	cigarette tax (fair share)				-		-				-		-
18	transportation	4,545	5,791	1,105	5,000	-32.00%	3,400	(1,600)	Based on projected 2017-18 transportation aid amount.	0.00%	3,400	0.00%	3,400
19	exceptional pupils (reading)				-		-				-		-
20	gifted education				-		-				-		-
21	nonMO ins co tax (textbook)				-		-				-		-
22	transfer students				-		-				-		-
23	food service	8,673	8,741	8,614	8,653	-0.61%	8,600	(53)	Self supporting program. See also Line 10.	1.80%	8,800	1.80%	9,000
									Based on continuing lower state funding level for pub place aid w/continued state-wide cut from \$11M to \$5M. Incl pub place aid of \$410K and PAT of \$55K.				
24	other state Other	985,700	982,426	877,794	430,500	8.01%	465,000	34,500		0.00%	465,000	0.00%	465,000
	<b>sub-total state</b>	<b>6,856,430</b>	<b>6,885,705</b>	<b>8,754,870</b>	<b>9,217,153</b>		<b>8,977,000</b>	<b>(240,153)</b>			<b>8,977,200</b>		<b>8,977,400</b>
<b>FEDERAL RECEIPTS</b>													
25	food service	422,578	423,203	395,012	400,000	0.00%	400,000	-	Self supporting program. See also Line 10.	1.80%	407,200	1.80%	414,500
26	title 1	375,480	625,268	547,029	280,000	0.00%	280,000	-		0.00%	280,000	0.00%	280,000
27	title VI				-		-				-		-
									\$80K Title II, \$78,000 Head Start, \$65K e-rate (up from \$30K based on actual award notification) & \$32K misc other.				
28	other federal	143,572	131,835	299,633	212,500	20.00%	255,000	42,500		0.00%	255,000	0.00%	255,000
29	even start												
	other	0											
	<b>sub-total federal</b>	<b>941,630</b>	<b>1,180,306</b>	<b>1,241,674</b>	<b>892,500</b>		<b>935,000</b>	<b>42,500</b>			<b>942,200</b>		<b>949,500</b>
	<b>OPERATING REVENUE</b>	<b>57,484,780</b>	<b>57,634,790</b>	<b>60,456,019</b>	<b>60,835,463</b>		<b>61,517,300</b>	<b>681,837</b>			<b>62,291,400</b>		<b>62,497,900</b>
	change		0.2600%	4.9000%	0.6300%		1.1200%				1.2600%		0.3300%

DEBT SERVICE RECEIPTS

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30	Stock Insurance												
31	property taxes	3,994,049	4,150,162	4,195,756	4,710,918	-0.84%	4,671,500	(39,418)	Taxes @ 97.8% collection rate,current a/v,\$.5699 tax rate;plus M&M surtax of \$125,500;includes delinquent taxes & PILOTs.	2.00%	4,764,900	0.50%	4,788,700
32	delinquent taxes	63,841	31,552	64,213	-	0.00%	-	-	Included in line 31 budget amount.	0.00%	-	0.00%	-
33	financial institution tax	0	225	-	-	0.00%	-	-		0.00%	-	0.00%	-
34	interest earned	58,980	1,000	3,992	540	n/a	641,200	640,660	Includes interest earnings on BAB refunding escrow that will be in place until underlying bonds are called in 2020.	0.00%	641,200	0.00%	641,200
28b	other federal	0	820,972	548,984	550,000	0.00%	550,000	-		0.00%	550,000	0.00%	550,000
35	state assessed utilities	100,882	103,201	99,108	100,000	0.40%	100,400	400		1.00%	101,400	1.00%	102,400
103	bond issue/refunding				18,587,700	-100.00%		(18,587,700)		1.00%	-	1.00%	-
	<b>sub-total debt service</b>	<b>4,217,752</b>	<b>5,107,112</b>	<b>4,912,053</b>	<b>23,949,158</b>		<b>5,963,100</b>	<b>-17,986,058</b>			<b>6,057,500</b>		<b>6,082,300</b>
	<b>total revenue</b>	<b>61,702,532</b>	<b>62,741,902</b>	<b>65,368,072</b>	<b>84,784,621</b>		<b>67,480,400</b>	<b>(17,304,221)</b>			<b>68,348,900</b>		<b>68,580,200</b>
	<b>GENERAL FUND EXPENSES</b>									0		0	
	Salary Adjustment Factor =					2.75%							
	Inflation Adjustment Factor =					1.80%				1.80%		1.80%	
36	support staff (auxiliary)	2,171,756	1,895,020	1,668,250	1,906,902	2.75%	1,959,300	52,398		2.50%	2,008,300	2.50%	2,058,500
37	teacher aides	1,411,426	1,157,117	1,168,284	1,192,062	2.75%	1,224,800	32,738		2.50%	1,255,400	2.50%	1,286,800
38	library aides	0	0	0	-		-	-			-		-
39	secretarial staff	1,077,511	1,062,233	1,050,755	1,115,982	2.75%	1,146,700	30,718		2.50%	1,175,400	2.50%	1,204,800
40	custodial staff	1,658,544	1,641,160	1,598,111	1,741,856	2.75%	1,789,800	47,944		2.50%	1,834,500	2.50%	1,880,400
41	federal programs	280,659	374,607	215,784	116,000	0.00%	216,000	100,000	Based on past years' actual expenditures.	0.00%	216,000	0.00%	216,000
42	retirement benefits	1,087,710	987,859	939,955	1,091,937	3.24%	1,127,300	35,363	Includes state retirement (PEERS), Social Security & Medicare.	3.02%	1,161,300	3.05%	1,196,700
43	health insurance	1,044,270	1,001,264	980,478	1,194,423	9.30%	1,305,500	111,077	Based on 8.9% medical premium increase notice received by the district from the current plan (Ed Trust self-insured pool) and on the district assuming the employee share of the increase.	9.00%	1,423,000	9.00%	1,551,100
44	unemployment benefits	20,196	14,475	2,901	25,750	0.00%	25,800	50		1.80%	26,300	1.80%	26,800
45	new employee hiring	5,829	19,127	14,430	37,500	-33.33%	25,000	(12,500)	Decrease based on actual expense trend for past few years.	1.80%	25,500	1.80%	26,000
46	audit by CPA firm	13,000	13,000	13,500	15,270	-5.04%	14,500	(770)		1.80%	14,800	1.80%	15,100
47	payroll services	117,327	123,028	94,556	94,509	1.80%	96,200	1,691		1.80%	97,900	1.80%	99,700
48	legal counsel	83,688	56,324	102,939	105,000	-28.57%	75,000	(30,000)	2017-18 expenditures included one time legal costs of about \$55K for FDK lawsuit.	1.80%	76,400	1.80%	77,800
49	medical	10,103	3,174	5,262	7,500	0.00%	7,500	-		0.00%	7,500	0.00%	7,500
50	elections	19,623	8,201	14,206	15,000	0.00%	15,000	-		0.00%	15,000	0.00%	15,000
51	gas/electric/water	1,285,057	1,014,760	1,178,924	1,238,000	-3.07%	1,200,000	(38,000)	Decrease due to continuing impact of LED lighting conversion and other energy efficiency initiatives.	1.80%	1,221,600	1.80%	1,243,589
52	curriculum/staff developmnt	225,845	148,279	134,877	50,793	1.80%	51,700	907		1.80%	52,600	1.80%	53,500
53	tuition for staff	59,100	0	58,414	61,080	1.80%	62,200	1,120		1.80%	63,300	1.80%	64,400
54	commencement/accredit	7,065	8,225	4,973	15,270	1.80%	15,500	230		1.80%	15,800	1.80%	16,100
55	contract transportation	264,816	220,813	272,019	432,199	1.43%	438,400	6,201	Budget based on year 2 increase in contracted bus bid rates and continuing to use 5 buses. Also includes \$180K for homeless transportation service and \$19,800 for summer school.	2.40%	448,900	2.40%	459,700

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56	contracted service	0	0	245,554	210,000	1.80%	263,800	53,800	Includes contracted nurses, bldg & CO admin coverage of open positions (CFO) due to medical leave, LT absence & other. Also includes \$50K for superintendent discretionary fund.	1.80%	268,500	1.80%	273,300
57	district travel	25,678	18,685	22,969	28,504	1.80%	29,000	496		1.80%	29,500	1.80%	30,000
58	pro conf., memshps, subsc	45,518	26,470	43,082	42,120	1.80%	42,900	780		1.80%	43,700	1.80%	44,500
59	insurance	706,801	767,064	734,226	806,250	0.84%	813,000	6,750	Budget based on assumed 2.5% increase in payrolls and insured values and on an assumed 5% rate credit (have received rate credits of 7-10% for past few years but these may not continue.)	1.80%	827,600	1.80%	842,500
60	telephone and postage	228,851	285,421	308,847	300,000	23.33%	370,000	70,000	Increase based on historical actual cost and current contracts.	1.80%	376,700	1.80%	383,500
61	printing	14,365	13,770	6,591	25,450	1.80%	25,900	450		1.80%	26,400	1.80%	26,900
62	safety and security	80,916	46,379	69,495	183,000	1.80%	186,300	3,300	Covers annual security alarm service contracts, \$10K for off-duty police and \$115K for SRO's.	1.80%	189,700	1.80%	193,100
63	instructional supplies	828,273	703,033	596,646	646,045	1.80%	497,900	(148,145)	2017-18 budget included about \$200K of prior year unspent building budget carryovers.	1.80%	506,900	1.80%	516,000
64	sixth grade camp	19,612	14,777	11,712	25,000	0.00%	25,000	-		0.00%	25,000	0.00%	25,000
65	guidance/testing supplies	39,685	21,703	44,625	97,860	-31.74%	66,800	(31,060)	2017-18 testing budget included one-time carryover of \$31K in prior year unspent MAP testing funds.	1.80%	68,000	1.80%	69,200
66	administrative supplies	63,555	94,788	200,765	87,194	1.80%	88,800	1,606		1.80%	90,400	1.80%	92,000
67	custodial supplies	164,762	190,437	316,554	199,500	6.27%	212,000	12,500	Budget based on historical trend for past few years.	1.80%	215,800	1.80%	219,700
68	music supplies	20,287	11,845	6,099	24,178	1.80%	24,600	422		1.80%	25,000	1.80%	25,500
69	student activities	1,666,371	1,580,497	1,781,305	1,980,600	0.98%	2,000,000	19,400	Self-supporting; balances with student activity rev's (Line 9).	1.80%	2,036,000	1.80%	2,072,600
70	tech development fund	276,719	273,452	202,858	309,433	1.13%	312,900	3,467	Budget based on dedicated \$.0553 tech replacement fund tax levy.	1.80%	318,500	1.80%	324,200
71	textbooks	159,160	173,898	176,445	188,330	1.80%	191,700	3,370		1.80%	195,200	1.80%	198,700
72	coop schl dist. av materials	39,526	41,002	28,228	55,990	1.80%	57,000	1,010		1.80%	58,000	1.80%	59,000
73	library materials	63,386	48,923	52,443	68,486	1.80%	69,700	1,214		1.80%	71,000	1.80%	72,300
74	computer equipment/repair/dup	229,370	147,284	301,092	155,485	1.80%	158,300	2,815		1.80%	161,100	1.80%	164,000
75	food service	1,123,235	983,993	904,076	998,000	14.82%	1,145,900	147,900	Food service is a self-funding operation. Therefore, Line 75 expenditure budget balances with combined food service revenues in lines 10, 23 & 25.	1.80%	1,166,500	1.80%	1,187,500
76	public relations	129,780	141,668	133,607	147,102	1.80%	149,700	2,598		1.80%	152,400	1.80%	155,100
77	community education	49,249	49,623	45,173	53,954	1.80%	54,900	946		1.80%	55,900	1.80%	56,900
78	parents as teachers (FACE)	111,896	162,566	133,015	130,000	1.80%	132,300	2,300		1.80%	134,700	1.80%	137,100
79	interest	10,025	0	-	-	0.00%	-	-		0.00%	-	0.00%	-
80	maintenance salaries	1,014,938	955,560	979,673	1,003,911	2.75%	1,031,500	27,589		2.50%	1,057,300	2.50%	1,083,700
81	adventure club	929,313	946,208	919,426	1,090,000	0.00%	1,141,900	51,900	Adventure Club is the before/after school K-5 program. Expenses balance w/projected Adv Club revenues (Line 12).		1,141,900		1,141,900
82	head start/EEG grant	75,199	75,950	-	70,500	0.00%	78,000	7,500	Balances with projected federal Head Start revenue (pgm 28).		78,000		78,000
83	children defense fund	-	-	-	-	-	-	-			-		-

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84	preschool program	1,149,113	1,179,923	1,185,177	611,500	10.06%	673,000	61,500	Preschool is a self-supporting program where expenses equal revenues. See also Lines 11b, 28 & 82.	0.00%	673,000	0.00%	673,000
85	main sup hvac, elec, plb	293,224	272,380	209,681	249,375	1.80%	253,900	4,525		1.80%	258,500	1.80%	263,200
86	bdg upkeep	242,667	216,168	217,726	246,500	1.80%	250,900	4,400		1.80%	255,400	1.80%	260,000
87	care of grounds	159,221	179,890	209,756	200,000	1.80%	203,600	3,600		1.80%	207,300	1.80%	211,000
88	care of vehicles	28,632	21,685	25,434	30,000	1.80%	30,500	500		1.80%	31,000	1.80%	31,600
	transfer from other funds							-					
	<b>sub-total incidental</b>	<b>20,832,852</b>	<b>19,393,708</b>	<b>19,630,898</b>	<b>20,721,300</b>		<b>21,377,900</b>	<b>656,600</b>			<b>21,884,400</b>		<b>22,410,489</b>
	<b>TEACHERS FUND EXPENSES</b>					2.30%				2.30%		2.30%	
52	curriculum/staff devel				110,000	1.80%	112,000	2,000		1.80%	114,000	1.80%	116,100
84	preschool program				550,000	23.82%	681,000	131,000	Increase due to preschool conversion to teacher salary schedule and adding 1 full day section. Preschool is a self-supporting program where expenses equal revenues. See also Lines 11b, 28 & 82.	0.00%	681,000	0.00%	681,000
89	teacher salaries	21,932,098	21,756,091	22,111,157	22,749,872	1.04%	22,987,300	237,428	Based on approved 2018-19 salary schedule. Reflects estimated \$500K savings from retirements & estimated \$200K channel change cost. Reduced by transfer of Asst Athl Dir to Line 92. Includes Extra Duty, 2 add'l new FTE for enrollment growth and \$54,000 (excl benefits) for math intervention pilot.	2.30%	23,516,000	2.30%	24,056,900
89a	Tuition to other districts	590,447	1,293,386	1,449,191	899,400	-0.16%	898,000	(1,400)	Based on Actual 2017-18 Amounts. Public Placement pass thru of \$354K + state aid pass thru of \$123K to GC/Epworth (\$81K from claiming IEP ADA for 1st time) + \$64K local effort pass thru + \$66K PEGS tuition plus \$124K VISTA tuition + \$50K local effort paid to other districts + \$117K SSD Ph II pass thru.	1.80%	914,200	1.80%	930,700
90	teacher sal.-spec. prog.	1,829,012	1,833,908	2,024,993	1,848,608	2.30%	1,891,100	42,492		2.30%	1,934,600	2.30%	1,979,100
91	substitute teachers	453,790	411,730	456,738	459,450	2.30%	470,000	10,550		2.30%	480,800	2.30%	491,900
	subs for sch bus & prof leave				-		-	-			-		-
92	administrator salaries	2,673,962	2,430,014	2,347,574	2,469,620	9.53%	2,705,000	235,380	Based on current admin salary model projections plus \$54K (excl benefits) for potential equity initiative. 3.5% of Line 92 increase represents transfer of Asst Ath Dir from Line 89.	2.30%	2,767,200	2.30%	2,830,800
93	health insurance	2,311,818	2,151,943	2,306,927	2,550,371	9.30%	2,821,200	270,829	Based on 8.9% medical premium increase notice received by the district from the current plan (Ed Trust self-insured pool) and on the district assuming the employee share of the increase. Also includes 4 new instructional FTE.	9.00%	3,075,100	9.00%	3,351,900
93a	retirement benefits	4,387,638	4,468,712	4,581,567	4,732,464	2.82%	4,866,000	133,536	Includes both state retirement (PSRS) and Medicare.	2.84%	5,004,000	2.87%	5,147,700
94	federal programs	265,638	376,791	420,060	284,000	26.76%	360,000	76,000	Represents \$280K Title I and \$80K Title II	0.00%	360,000	0.00%	360,000
	transfer from other funds												
	<b>sub-total teachers</b>	<b>34,444,403</b>	<b>34,722,575</b>	<b>35,698,207</b>	<b>36,653,785</b>		<b>37,791,600</b>	<b>1,137,815</b>			<b>38,846,900</b>		<b>39,946,100</b>
	<b>BUILDING FUND</b>												
95	instructional/office equip.	913,648	657,094	237,871	740,000	1.80%	753,300	13,300	Includes about \$220K for dedicated Technology Revolving Fund.	1.80%	766,900	1.80%	780,700

Multi Year 2018-19 thru 2020-21 Budget Projections

Line#	Description	2014-2015 ACTUAL	2015-2016 ACTUAL	2016-2017 ACTUAL	2017-18 Rev Budget	Factor for 2018-19	2018-19 Prelim	\$ Change	Explanation	Factor for 2019- 20	2019-20 Prelim	Factor for 2020- 21	2020-21 Prelim
96	building improvement	400,795	174,455	175,462	1,898,426	-28.94%	1,349,000	(549,426)	Prior year (2017-18) budget includes \$690K of unspent building and facilities carryover. Budget continues to include \$150K for contribution toward Rec Center tennis court renovations.	-31.06%	930,000	-35.48%	600,000
97	maintenance equipment	51,377	54,542	108,669	86,625	-7.65%	80,000	(6,625)		0.00%	80,000	0.00%	80,000
98	furniture	25,725	145,405	17,297	61,844	1.80%	63,000	1,156		1.80%	64,100	1.80%	65,300
100	energy lease expenses			295,929				-					
	market value (bond issue)												
	transfer from other funds												
	<b>sub-total building</b>	<b>1,391,544</b>	<b>1,031,496</b>	<b>835,228</b>	<b>2,786,895</b>		<b>2,245,300</b>	<b>-541,595</b>			<b>1,841,000</b>		<b>1,526,000</b>
	<b>OPERATING EXPENSE</b>	<b>56,668,799</b>	<b>55,147,779</b>	<b>56,164,333</b>	<b>60,161,980</b>		<b>61,414,800</b>	<b>1,252,820</b>			<b>62,572,300</b>		<b>63,882,589</b>
			-2.6800%	1.8400%	7.1200%		2.0800%				1.8800%		2.0900%
<b>DEBT SERVICE EXPENSES</b>													
101	principal	2,635,720	22,969,812	2,660,000	2,520,000		2,590,000	70,000	Interest and paying agent fees, including 2017 BABs refunding escrow activity. Increase is temporary until refunded bonds become callable and can actually be retired.		20,775,000		3,555,000
102	interest and fees	3,468,159	3,222,980	2,201,940	2,393,168		2,642,500	249,332			2,546,200		2,446,900
	Refund Payment Adjustment												
	<b>sub-total debt service</b>	<b>6,103,879</b>	<b>26,192,792</b>	<b>4,861,940</b>	<b>4,913,168</b>		<b>5,232,500</b>	<b>319,332</b>			<b>23,321,200</b>		<b>6,001,900</b>
103	Total Expenses	62,772,679	81,340,571	61,026,273	65,075,148		66,647,300	1,572,152			85,893,500		69,884,489
104	Total Revenue	61,702,532	62,741,902	65,368,072	84,784,621		67,480,400	(17,304,221)			68,348,900		68,580,200
<b>SUMMARY</b>													
105	Operating Revenue	57,484,780	57,634,790	60,456,019	60,835,463		61,517,300	681,837			62,291,400		62,497,900
106	Operating Expenses	56,668,799	55,147,779	56,164,333	60,161,980		61,414,800	1,252,820			62,572,300		63,882,589
107	Surplus (Deficit)	815,980	2,487,010	4,291,686	673,483		102,500				(280,900)		(1,384,689)
	Proposed Transfer CTF Revenue			-1,200,000									
108	Oper Bal June 30	18,228,733	20,202,203	22,988,574	23,662,057		24,084,585				23,803,685		22,418,996
	Balance % of Exp (min of 25% needed)			40.93%	39.33%		39.22%				38.04%		35.09%
	<b>Debt Service Fund Balance</b>		<b>196,787</b>	<b>1,752,216</b>	<b>21,512,996</b>		<b>22,243,596</b>				<b>4,979,896</b>		<b>5,060,296</b>
99	bond issue expenditures	1,052,257	471,477										
	<b>Grand Total Audited Expenses</b>	<b>63,824,936</b>	<b>81,812,049</b>	<b>61,026,273</b>	<b>65,075,148</b>						<b>85,893,500</b>		<b>69,884,489</b>
	Salaries Total	36,847,760	36,020,362	36,145,982	37,249,763		38,389,400				39,215,400		40,060,900
	%	65.02%	65.32%	64.36%	61.92%		62.51%				62.67%		62.71%
	Benefits Total	8,851,632	8,624,253	8,811,828	9,594,945		10,145,800				10,689,700		11,274,200
	%	15.62%	15.64%	15.69%	15.95%		16.52%				17.08%		17.65%
	Non Sal/Ben Operating Total	10,969,408	10,503,164	11,206,524	13,317,272		12,879,600				12,667,200		12,547,489
	Non Prop Tax/FF/Prop C Revs	10,190,238	10,145,899	10,450,740	8,653,752		9,243,000				9,182,400		9,145,200