

Morgan County School District Re-3

2022-2023 FINAL BUDGET

(Adopted January 30, 2023)



For Fiscal Year July 1, 2022 through June 30, 2023

**Morgan County School District Re-3
715 W. Platte Avenue
Fort Morgan, CO 80701**

MORGAN COUNTY SCHOOL DISTRICT RE-3

FINAL BUDGET FOR THE FISCAL YEAR 2022-2023 AS APPROVED JANUARY 30, 2023

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MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
Revenues							
Local Sources	\$ 8,297,339	\$ 8,890,420	\$ 9,051,016	\$ 9,466,541	\$ 8,858,401	9,447,520	\$ 9,703,286
State Sources	20,892,542	22,549,909	19,513,961	22,495,568	22,343,271	24,390,584	24,513,451
Federal Sources	685,057	694,079	4,702,853	2,612,614	3,158,979	4,677,074	3,402,028
Total Revenues	29,874,938	32,134,408	33,267,830	34,574,723	34,360,651	38,515,178	37,618,765
Expenditures							
Salaries	16,829,141	19,170,826	17,685,261	19,553,213	18,570,781	21,074,843	21,061,176
Benefits	7,034,178	7,669,672	6,927,657	7,601,184	7,429,652	7,855,555	7,839,658
Purchased Services	1,560,654	1,614,251	1,495,168	1,754,081	2,448,158	1,986,791	2,483,136
Supplies/Materials	1,424,521	1,337,862	2,059,658	1,659,788	1,975,526	2,040,344	2,909,067
Capital Outlay	598,772	309,490	582,672	820,265	1,599,106	2,762,829	794,295
Other	(52,431)	(10,208)	305,412	424,616	336,153	706,689	125,166
Total Expenditures	27,394,835	30,091,893	29,055,828	31,813,147	32,359,376	36,427,051	35,212,498
Allocations & Transfers	2,689,034	2,379,226	1,901,944	1,961,509	1,851,920	2,075,283	2,423,364
Total Expenditures, Allocations and Transfers	30,083,869	32,471,119	30,957,772	33,774,656	34,211,296	38,502,334	37,635,862
Change in Fund Balance Surplus (Deficit))	(208,931)	(336,711)	2,310,058	800,067	149,355	12,844	(17,097)
Beginning Fund Balance	8,249,807	8,361,060	8,024,349	10,334,407	9,923,805	9,107,271	11,134,474
Ending Fund Balance	8,040,876	8,024,349	10,334,407	11,134,474	10,073,160	9,120,115	11,117,377
Ending Balance Includes the following Designated Reserves/Non Spendable							
TABOR	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Multi Year Contract	150,000	150,000	150,000	150,000	150,000	608,712	608,712
Inventory Reserve	69,000	69,000	83,350	78,779	83,350	90,000	90,000
IBNR Health Insurance Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	2,019,000	2,019,000	2,033,350	2,028,779	2,033,350	2,498,712	2,498,712
Undesignated Reserves	\$ 6,021,876	\$ 6,005,349	\$ 8,301,057	\$ 9,105,695	\$ 8,039,810	\$ 6,621,403	\$ 8,618,665

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2022-2023

	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Audited Actual</u>	<u>2021-2022 Audited Actual</u>	<u>2021-2022 Final Budget</u>	<u>2022-2023 Preliminary Budget</u>	<u>2022-2023 Final Budget</u>
Allocations & Transfers							
To Capital Reserve Fund	\$ 1,053,317	\$ 868,332	\$ 519,000	519,000	\$ 519,000	520,000	\$ 520,000
To Insurance Reserve Fund	775,000	775,000	800,000	800,000	800,000	900,000	900,000
To Colorado Preschool Fund	500,740	602,916	535,263	592,920	532,920	655,283	710,525
Other funds	107,000	132,978	47,681	49,589	-		292,839
Total Allocations and Transfers - Net	<u>\$ 2,436,057</u>	<u>\$ 2,379,226</u>	<u>\$ 1,901,944</u>	<u>\$ 1,961,509</u>	<u>\$ 1,851,920</u>	<u>\$ 2,075,283</u>	<u>\$ 2,423,364</u>
 Total FTE Pupil Count	 <u>3,162.00</u>	 <u>3,299.00</u>	 <u>3,269.30</u>	 <u>3,282.50</u>	 <u>3,282.50</u>	 <u>3,282.50</u>	 <u>3,297.00</u>
Expenditure Per Pupil							
Salaries	\$ 5,322	\$ 5,811	\$ 5,409	\$ 5,957	\$ 5,658	\$ 6,420	\$ 6,388
Benefits	2,225	2,325	2,119	2,316	2,263	2,393	2,378
Purchased Services	494	489	457	534	746	605	753
Supplies/Materials	451	406	630	506	602	622	882
Capital Outlay	189	94	178	250	487	842	241
Other	(17)	(3)	93	129	102	215	38
 Total Expenditures Per Pupil	 <u>\$ 8,664</u>	 <u>\$ 9,122</u>	 <u>\$ 8,886</u>	 <u>\$ 9,692</u>	 <u>\$ 9,858</u>	 <u>\$ 11,097</u>	 <u>\$ 10,680</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
Property Tax	\$ 6,749,159	\$ 7,453,257	\$ 7,914,843	8,336,282	\$ 7,789,550	8,283,370	\$ 8,348,359
Property Tax - Abatement Recovery			-				
Specific Ownership Tax	700,164	689,424	761,378	722,677	660,107	701,580	750,000
Specific Ownership Tax - Transfer	387,229	361,358	291,751	248,076	347,444	350,000	350,000
Delinquent Taxes	525	1,045	44,302	39,345	1,000	9,000	9,000
Abatement	(6,188)		-				
Tuition	90,617	7,409	7,145	5,638	5,000	5,070	5,070
Earnings on Investments	239,519	148,305	13,818	40,005	13,711	8,500	175,000
Miscellaneous	136,314	229,622	17,779	74,518	41,589	90,000	65,857
Total Local Sources	8,297,339	8,890,420	9,051,016	9,466,541	8,858,401	9,447,520	9,703,286
Federal Sources							
COVID 19 Funding			3,104,760	33	-		
COVID 19 Funding - Deferred for Further Clarification			-				
ESSER Funding			692,109	1,826,818	2,357,129	3,886,559	2,676,125
CARES - CCDF					-		
CARES - AT RISK			165,891		-		
IDEA - SPED	649,651	664,543	712,052	746,041	762,685	759,538	685,505
IDEA - SPED - Preschool	27,148	27,505	28,041	32,732	39,165	30,977	30,398
Other Federal Revenue		2,031		6,990	-		10,000
CACFP	8,258	-	-		-		
Total Federal Sources	685,057	694,079	4,702,853	2,612,614	3,158,979	4,677,074	3,402,028
State Sources							
State Equalization (less equalization adj.)	18,572,489	20,143,527	17,556,722	19,902,866	20,221,404	22,236,010	22,527,951
SB17-267 Sustainability of Rural Colorado	521,681	342,423	468,172	571,670	571,670	572,000	572,000
ELPA (less audit findings adj.)	391,451	454,336	484,580	233,430	453,685	400,000	235,000
Vocational Education	101,301	109,394	70,725	64,393	50,000	82,074	82,000
Transportation (less audit findings adj.)	161,006	153,227	178,849	226,250	221,374	221,000	221,000
Special Education	589,919	693,743	729,322	870,396	824,396	879,000	875,000
Full Day Kindergarten	51,544	-	-				
Full Day Kindergarten - Transition Capital Grant		126,927					
State on Behalf	471,233	493,698	-				
Other State Sources - Additional At Risk	31,918	31,892	25,591	591,377	-		
Other State Revenue		742		35,186	742	500	500
Total State Sources	20,892,542	22,549,909	19,513,961	22,495,568	22,343,271	24,390,584	24,513,451
Grand Total	\$ 29,874,938	\$ 32,134,408	\$ 33,267,830	\$ 34,574,723	\$ 34,360,651	\$ 38,515,178	\$ 37,618,765

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND ALLOCATIONS - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
Allocation to Capital Reserve							
Total Allocation to Cap. Res.	\$ 1,053,317	\$ 868,332	\$ 519,000	519,000	\$ 519,000	\$ 520,000	\$ 520,000
Transfer to Insurance Fund							
Number of Pupils							
Allocation per Pupil							
Total Transfer to Insurance Fund	775,000	775,000	800,000	800,000	800,000	900,000	900,000
Transfer to Colo. Pre-School							
Number of Pupils	60.0	70.5	67.0	67	60.0	70.0	73.5
Allocation per Pupil	8,179	8,552	7,989	8,832	8,882	9,361	9,667
Total Transfer to Colo. Pre-School	490,740	602,916	535,263	592,920	532,920	655,283	710,525
Additional District Contribution to CPP	10,000						
Total Combined Transfer to Colo. Pre-School	500,740	602,916	535,263	592,920	532,920	655,283	710,525
Total Allocations	2,329,057	2,246,248	1,854,263	1,911,920	1,851,920	2,075,283	2,130,525
Transfer to Other Funds							
Gifted and Talented	25,000	50,967	47,681	49,589	-	-	-
Teen Parent Center	82,000	82,011	-		-		
Federal Programs (Title)							
CPP Slots to Preschool							207,839
Daycare							85,000
Total Transfers to Other Funds	107,000	132,978	47,681	49,589	-	-	292,839
Total Allocations and Transfers Net	\$ 2,436,057	\$ 2,379,226	\$ 1,901,944	\$ 1,961,509	\$ 1,851,920	\$ 2,075,283	\$ 2,423,364

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
MILL LEVY MAINTENANCE FUND - FUND 13
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Local Sources	\$ 548,279	\$ 540,020	\$ 551,756	549,871	\$ 549,000	\$ 549,000	\$ 548,500
State Grants							
Other	493	5	5	4	5	5	5
Interest Income	11,272	7,144	2,134	2,782		1,500	2,000
TOTAL REVENUE	<u>560,044</u>	<u>547,169</u>	<u>553,895</u>	<u>552,657</u>	<u>549,005</u>	<u>550,505</u>	<u>550,505</u>
EXPENDITURES							
Salaries	20,275	26,677	-				
Benefits	4,402	5,829	15				
Purchased Services	365,330	460,204	347,001	462,288	371,267	437,000	489,250
Supplies	21,734	26,313	34,658	12,773	25,000	34,000	40,000
Property/Equipment	29,031	62,075	128,335	200,522	200,000	79,000	148,280
Project List	-			10,532	707,007	895,081	
TOTAL EXPENDITURES	<u>440,772</u>	<u>581,098</u>	<u>510,009</u>	<u>686,115</u>	<u>1,303,274</u>	<u>1,445,081</u>	<u>677,530</u>
TRANSFERS:							
Transfer from General Operating							
Change in Fund Balance	119,272	(33,929)	43,886	(133,458)	(754,269)	(894,576)	(127,025)
Surplus (Deficit))							
Beginning Fund Balance	<u>648,103</u>	<u>767,375</u>	<u>733,446</u>	<u>777,332</u>	<u>754,269</u>	<u>894,576</u>	<u>643,874</u>
Ending Fund Balance	<u>\$ 767,375</u>	<u>\$ 733,446</u>	<u>\$ 777,332</u>	<u>\$ 643,874</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 516,849</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Registration & Tuition Fees	\$ 193,849	\$ 182,185	\$ 323,790	248,828	\$ 310,325	\$ 325,000	\$ 325,000
Other Income CPP Slots	-						106,336
Contributions/Donations	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Interest Income	222	168	24	77	22	55	55
CCDF - CARES					-	35,119	35,119
Federal Revenue	17,790	17,115	33,156	100,145	16,000	15,000	15,000
Transfer from General Fund							85,000
Grant 1923							62,000
TOTAL REVENUE	216,861	204,468	361,970	354,050	331,347	380,174	633,510
EXPENDITURES							
Salaries	108,971	142,396	228,285	381,504	245,507	236,208	351,820
Benefits	33,149	51,134	88,675	143,983	103,536	114,283	165,213
Purchased Services	2,018	1,713	450	270	3,355	150	970
Supplies & Materials	5,827	4,334	7,688	10,163	8,673	9,400	10,326
Equipment	-	2,508	5,319	-	5,320	-	-
Other	5,475	860	1,892	8,379	772	800	800
Transfers	-	5,612	4,344		5,656	5,800	5,850
TOTAL EXPENDITURES	155,440	208,557	336,653	544,299	372,819	366,641	534,979
Change in Fund Balance	61,421	(4,089)	25,317	(190,249)	(41,472)	13,533	98,531
Surplus (Deficit))							
BEGINNING FUND BALANCE	117,676	179,097	175,008	200,325	184,798	213,530	10,076
ENDING FUND BALANCE	\$ 179,097	\$ 175,008	\$ 200,325	\$ 10,076	\$ 143,326	\$ 227,063	\$ 108,607

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
CAPITAL RESERVE FUND - FUND 17
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Allocation from Total Program	\$ 1,053,317	\$ 868,332	\$ 519,000	519,000	\$ 519,000	\$ 520,000	520,000
Other Revenue	-	400	32,641	4,000	69,113		
Other Revenue - E-rate	79,695	81,002	36,471	27,812			
Earnings on Investments	34	23	-	3	-		
Transfers	-						
State Sources - BEST Grant							
TOTAL REVENUE	<u>1,133,046</u>	<u>949,757</u>	<u>588,112</u>	<u>550,815</u>	<u>588,113</u>	<u>520,000</u>	<u>520,000</u>
EXPENDITURES							
Building Capital Outlay Allocation	-	-					341,719
Purchased Services		17,348					13,176
Capital Purchases	1,850,654	582,352	230,012	89,286	85,000	71,910	243,109
Project List	29,635	241,662		552,966	500,000	741,905	406,635
TOTAL EXPENDITURES	<u>1,880,289</u>	<u>841,362</u>	<u>230,012</u>	<u>642,252</u>	<u>585,000</u>	<u>813,815</u>	<u>1,004,639</u>
Change in Fund Balance	(747,243)	108,395	358,100	(91,437)	3,113	(293,815)	(484,639)
Surplus (Deficit))							
BEGINNING FUND BALANCE	<u>1,118,361</u>	<u>371,118</u>	<u>479,513</u>	<u>837,613</u>	<u>837,613</u>	<u>848,022</u>	<u>746,176</u>
ENDING FUND BALANCE	<u>\$ 371,118</u>	<u>\$ 479,513</u>	<u>\$ 837,613</u>	<u>\$ 746,176</u>	<u>\$ 840,726</u>	<u>\$ 554,207</u>	<u>\$ 261,537</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Allocation - General Fund	\$ 775,000	\$ 775,000	\$ 800,000	800,000	\$ 800,000	\$ 900,000	900,000
Insurance Claims	2,948	3,303	2,446	3,376	3,000	2,500	2,500
Interest Income	748	513	31	78	100	25	1,000
Other Revenue	5,217	30,665	10,679				
TOTAL REVENUE	<u>783,913</u>	<u>809,481</u>	<u>813,156</u>	<u>803,454</u>	<u>803,100</u>	<u>902,525</u>	<u>903,500</u>
EXPENDITURES							
Salaries							
Benefits							
Unemployment Compensation	3,218	58,924	49,052	42,594	69,998	70,000	70,000
Worker's Compensation	215,216	173,228	179,687	166,775	164,441	150,000	150,000
Property/Vehicle Insurance	328,145	569,570	611,818	583,502	583,986	675,000	675,000
Purchased Services	1,805				18,000		
Fidelity Bond Insurance	5,150	5,150	5,150	5,306	5,150	5,000	5,000
Supplies		41					
Capital Outlay/Transfer	281,483		49,286				
TOTAL EXPENDITURES	<u>835,017</u>	<u>806,913</u>	<u>894,993</u>	<u>798,177</u>	<u>841,575</u>	<u>900,000</u>	<u>900,000</u>
Change in Fund Balance Surplus (Deficit))	(51,104)	2,568	(81,837)	5,277	(38,475)	2,525	3,500
BEGINNING FUND BALANCE	<u>433,580</u>	<u>382,476</u>	<u>385,044</u>	<u>303,207</u>	<u>300,638</u>	<u>326,852</u>	<u>308,484</u>
ENDING FUND BALANCE	<u>\$ 382,476</u>	<u>\$ 385,044</u>	<u>\$ 303,207</u>	<u>\$ 308,484</u>	<u>\$ 262,163</u>	<u>\$ 329,377</u>	<u>\$ 311,984</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Allocation - General Fund	\$ 709,704	\$ 602,916	\$ 535,263	592,920	\$ 592,920	\$ 655,283	710,525
Interest Income	51	79	12	161	12	25	1,000
Federal Revenue - CACFP	-	-	-			40,119	40,119
State Equalization - CPP Slots							
Grant Revenue				66,865		-	207,839
Other Revenue		2,880	-		-		
TOTAL REVENUE	<u>709,755</u>	<u>605,875</u>	<u>535,275</u>	<u>659,946</u>	<u>592,932</u>	<u>695,427</u>	<u>959,483</u>
EXPENDITURES							
Salaries	278,616	332,008	380,211	340,069	397,092	394,000	446,040
Benefits	112,630	137,993	153,432	170,369	161,213	172,400	194,029
Purchased Services	-	67	-	21,689		20,000	200,336
Supplies	22,092	19,921	8,446	22,130	18,694	30,000	95,000
Equipment	23,055	47,293	295	5,227	2,638	15,000	154,172
Other	10,942	1,275	1,393	715	715	750	
Transfers for services	-	11,465	11,457	16,911	12,385	15,300	2,900
TOTAL EXPENDITURES	<u>447,335</u>	<u>550,022</u>	<u>555,234</u>	<u>577,110</u>	<u>592,737</u>	<u>647,450</u>	<u>1,092,477</u>
Change in Fund Balance Surplus (Deficit))	262,420	55,853	(19,959)	82,836	195	47,977	(132,994)
Beginning Fund Balance	<u>92,793</u>	<u>35,028</u>	<u>90,881</u>	<u>70,922</u>	<u>42,761</u>	<u>135,054</u>	<u>153,758</u>
Ending Fund Balance	<u>\$ 355,213</u>	<u>\$ 90,881</u>	<u>\$ 70,922</u>	<u>\$ 153,758</u>	<u>\$ 42,956</u>	<u>\$ 183,031</u>	<u>\$ 20,764</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2022-2023

	2022-2023 General Fund 10	2022-2023 Mill Levy Fund 13	2022-2023 Daycare Fund 14	2022-2023 Capital Reserve Fund 17	2022-2023 Insurance Fund 18	2022-2023 Colo Preschool Fund 19	2022-2023 Final Budget
REVENUE							
Local Sources	\$ 9,703,286	\$ 548,500	\$ 325,000	\$ 520,000	\$ 900,000		\$ 11,996,786
State Sources	24,513,451	-	-			\$ 207,839	24,721,290
Federal Sources	3,402,028		15,000			40,119	3,457,147
Grant Revenue	-		35,119				35,119
Transfer from General Fund			85,000			710,525	795,525
Grant 1923 Revenue			62,000			-	62,000
Interest		2,000	55		1,000	1,000	4,055
Other		5	5,000		2,500	-	7,505
CPP Slot Allocation			106,336	-			106,336
TOTAL REVENUE	37,618,765	550,505	633,510	520,000	903,500	959,483	41,185,763
EXPENDITURES							
Salaries	21,061,176	-	351,820			446,040	21,859,036
Benefits	7,839,658	-	165,213			194,029	8,198,900
Purchased Services	2,483,136	489,250	970		900,000	200,336	4,073,692
Supplies/Materials	2,909,067	40,000	10,326			95,000	3,054,393
Capital Outlay	794,295	148,280	-	1,004,639	-	154,172	2,101,386
Other	125,166	-	800			2,900	128,866
Transfers			5,850				5,850
TOTAL EXPENDITURES	35,212,498	677,530	534,979	1,004,639	900,000	1,092,477	39,422,123
Allocations & Transfers	2,423,364	-	-	-	-	-	2,423,364
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	37,635,862	677,530	534,979	1,004,639	900,000	1,092,477	41,845,487
Change in Fund Balance Surplus (Deficit))	(17,097)	(127,025)	98,531	(484,639)	3,500	(132,994)	(659,724)
BEGINNING FUND BALANCE	11,134,474	643,874	10,076	746,176	308,484	153,758	12,996,842
ENDING FUND BALANCE	\$ 11,117,377	\$ 516,849	\$ 108,607	\$ 261,537	\$ 311,984	\$ 20,764	\$ 12,337,118

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Money Market Interest	\$ 5,422	\$ 3,737	\$ 219	1,454	\$ 200	\$ 600	15,000
Meal Revenue	208,590	208,599	19,638	22,773	14,000	225,000	179,000
Other Revenue	22,460	40,489	324	5,306	7,000	6,100	
Federal Summer Food	34,804	13,823		110,438	1,500,000	342,500	80,000
Start Smart Program/State	6,186	4,851					
Federal Student Breakfast	373,189	265,594		356,072		240,000	298,000
Federal School Lunch Program	899,892	702,796	1,463,879	1,545,782		965,000	1,380,591
COVID 19			391,593				
CARES Act Funding		311,492				73,000	
State K-12 Reduced Lunch	11,352	10,948					
Commodities	111,947	119,266	114,657	137,902	120,311	125,000	125,000
Supply Chain Assist				55,388			160,000
Child Nutrition Match	14,637	14,776	14,901	14,835	14,901	14,835	-
Lunch transfers	34,028	26,901	38,570	31,761	33,000	55,000	10,000
TOTAL REVENUE	1,722,507	1,723,272	2,043,781	2,281,711	1,689,412	2,047,035	2,247,591
EXPENDITURES							
Salaries	530,557	659,896	562,102	649,384	592,149	612,508	689,003
Benefits	252,542	296,713	276,748	313,155	305,498	304,818	322,451
Travel	1,530	567	754	1,332	500	1,015	765
Purchased Services	3,101	1,820	2,651	5,866	2,700	1,250	3,500
Repairs and Maintenance	6,568	6,750	6,946	1,238	7,000	5,000	20,000
Supplies & Materials	58,500	31,497	64,610	57,258	58,000	57,000	82,000
Supplies - Electronic Media	-	1,297		1,241	1,300	1,250	2,250
Food and Milk	713,730	730,676	708,402	819,424	720,000	862,550	1,002,550
Commodities Fees	4,532	4,215	2,311	4,487	2,300	8,000	4,500
Commodities	111,948	119,266	114,657	137,902	120,311	120,500	120,500
Equipment	29,349	155,761	8,984	10,069	5,000	6,150	29,400
Other	5,548	1,803	1,835	2,219	2,000	57,100	1,900
Indirect Cost	-	-					
TOTAL EXPENDITURES	1,717,905	2,010,261	1,750,000	2,003,575	1,816,758	2,037,141	2,278,819
Change in Fund Balance	4,602	(286,989)	293,781	278,136	(127,346)	9,894	(31,228)
Surplus (Deficit))							
BEGINNING FUND BALANCE	707,574	712,176	425,187	718,969	359,363	439,023	997,105
ENDING FUND BALANCE	\$ 712,176	\$ 425,187	\$ 718,968	\$ 997,105	\$ 232,017	\$ 448,917	\$ 965,877

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
FEDERAL PROGRAMS FUND - FUND 22
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Local Sources	\$ 112,845	\$ 290,554	\$ 23,618	73,664	\$ 369,387	\$ 50,000	33,000
State Sources	477,042	481,432	898,637	772,577	672,868	1,000,725	807,353
Federal Sources	3,483,473	926,917	886,941	863,306	1,296,818	1,262,448	1,308,275
Interest Income	498		947	1,569		645	16,000
Transfers	151,013	132,978	47,681	49,589	91,573		
TOTAL REVENUE	4,224,871	1,831,881	1,857,824	1,760,705	2,430,646	2,313,818	2,164,628
EXPENDITURES							
Salaries	1,329,143	1,022,150	946,029	1,024,695	1,306,078	1,297,765	1,282,088
Benefits	562,652	407,551	402,255	395,972	548,873	505,023	498,350
Purchased Services	152,872	87,291	248,211	88,836	105,911	300,100	190,017
Supplies & Materials	159,302	125,044	127,202	160,333	227,112	156,047	137,545
Equipment	1,902,024	90,782	105,744	45,912	19,552	44,500	4,000
Other	125,884	3,214	27,435	15,343	45,237	4,821	36,627
Transfers		125,726				5,562	
	-						
TOTAL EXPENDITURES	4,231,877	1,861,758	1,856,876	1,731,091	2,252,763	2,313,818	2,148,627
Change in Fund Balance Surplus (Deficit))	(7,006)	(29,877)	948	29,614	177,883	-	16,001
BEGINNING FUND BALANCE	309,623	302,617	272,740	273,688	273,688	273,688	303,302
ENDING FUND BALANCE	\$ 302,617	\$ 272,740	\$ 273,688	\$ 303,302	\$ 451,571	\$ 273,688	\$ 319,303

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
STUDENT ACTIVITY FUND - FUND 23
FOR THE FISCAL YEAR 2022-2023

	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE						
Student activities and fees	\$ 404,264	\$ 218,956	508,826	\$ 465,000	\$ 486,548	\$ 532,315
Other Revenue			204			
TOTAL REVENUE	<u>404,264</u>	<u>218,956</u>	<u>509,030</u>	<u>465,000</u>	<u>486,548</u>	<u>532,315</u>
EXPENDITURES						
Purchased services	94,691	86,415	138,062	150,000	139,652	164,065
Supplies	242,437	155,254	294,050	275,000	293,135	295,159
Equipment	7,443	7,661	13,563	10,000	12,700	19,625
Other	45,087	22,402	37,482	30,000	30,480	37,660
TOTAL EXPENDITURES	<u>389,658</u>	<u>271,732</u>	<u>483,157</u>	<u>465,000</u>	<u>475,967</u>	<u>516,509</u>
Change in Fund Balance Surplus (Deficit)	14,606	(52,776)	25,873	-	10,581	15,806
BEGINNING FUND BALANCE	<u>664,460</u>	<u>679,066</u>	<u>626,291</u>	<u>626,290</u>	<u>652,164</u>	<u>652,164</u>
ENDING FUND BALANCE	<u>\$ 679,066</u>	<u>\$ 626,290</u>	<u>\$ 652,164</u>	<u>\$ 626,290</u>	<u>\$ 662,745</u>	<u>\$ 667,970</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Local Property Tax	\$ 3,184,203	\$ 3,121,618	\$ 3,143,454	\$ 2,862,139	\$ 3,190,226	\$ 2,466,000	\$ 2,743,847
Local Property Tax - Abatement							
Proceeds from Refunding Bonds							
Interest Income	-	5,705	10,914	8,128	5,000	18	42,000
Miscellaneous Revenue	30	27	27	21	30	25	3,210
TOTAL REVENUE	<u>3,184,233</u>	<u>3,127,350</u>	<u>3,154,395</u>	<u>2,870,288</u>	<u>3,195,256</u>	<u>2,466,043</u>	<u>2,789,057</u>
EXPENDITURES							
Principal of Debt	2,155,000	2,255,000	2,335,000	2,545,000	2,545,000	1,922,000	1,920,000
Interest on Debt	966,769	876,988	779,793	620,325	635,958	543,304	817,347
Paying Agent Fees	4,250	3,750	3,750	6,000	5,250		
Transfer to Bond Refunding Escrow							
Bond Issuance Costs							
TOTAL EXPENDITURES	<u>3,126,019</u>	<u>3,135,738</u>	<u>3,118,543</u>	<u>3,171,325</u>	<u>3,186,208</u>	<u>2,465,304</u>	<u>2,737,347</u>
Change in Fund Balance Surplus (Deficit)	58,214	(8,388)	35,852	(301,037)	9,048	739	51,710
BEGINNING BALANCE	<u>2,819,781</u>	<u>2,877,995</u>	<u>2,869,607</u>	<u>2,905,459</u>	<u>2,769,264</u>	<u>2,604,422</u>	<u>2,604,422</u>
ENDING BALANCE	<u>\$ 2,877,995</u>	<u>\$ 2,869,607</u>	<u>\$ 2,905,459</u>	<u>\$ 2,604,422</u>	<u>\$ 2,778,312</u>	<u>\$ 2,605,161</u>	<u>\$ 2,656,132</u>
ASSESSED VALUATION	<u>\$ 249,820,200</u>	<u>\$ 281,693,020</u>	<u>\$ 291,105,610</u>	<u>\$ 310,298,880</u>	<u>\$ 310,298,880</u>	<u>\$ 325,813,832</u>	<u>\$ 309,198,470</u>
MILL LEVY	<u>12.74</u>	<u>11.273</u>	<u>10.959</u>	<u>9.051</u>	<u>8.967</u>	<u>8.9</u>	<u>8.874</u>

By statue the District is allowed total indebtedness up to 20% of Assessed Valuation

MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
BUILDING FUND - FUND 41
FOR THE FISCAL YEAR 2022-2023

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Bond Proceeds/Lease Proceeds		\$ 3,000,000	4,100,000	\$ 7,720,000			
Premium on Bonds Issued							
Interest	\$ 39,956	30,386	\$ 1,569	23,346	450	\$ 8,500	\$ 225,000
Other Revenue - E-rate							
Construction Reimbursement		3,048					
State / Federal Grants			1,329,109	934,569	1,753,000		
Gain on Sale of Asset							
TOTAL REVENUE	<u>39,956</u>	<u>3,033,434</u>	<u>5,430,678</u>	<u>8,677,915</u>	<u>1,753,450</u>	<u>8,500</u>	<u>225,000</u>
EXPENDITURES							
Salaries							
Benefits							
Purchased Services		50,496	40,507	2,600			25,000
Supplies & Materials							
Building Improvements	-	66,397	3,110,853	3,034,983	3,307,000	1,600,000	1,700,000
Capital Outlay	273,879	654,019	89,407	77,479	260,000		23,441
Bond Issuance Costs							
Net Federal Interest Buy Out		2,426,667					
Lease Issuance Costs		-					
BEST Replacement Reserve							
TOTAL EXPENDITURES	<u>273,879</u>	<u>3,197,579</u>	<u>3,240,767</u>	<u>3,115,062</u>	<u>3,567,000</u>	<u>1,600,000</u>	<u>1,748,441</u>
Change in Fund Balance	(233,923)	(164,145)	2,189,911	5,562,853	(1,813,550)	(1,591,500)	(1,523,441)
Surplus (Deficit)							
BEGINNING FUND BALANCE	<u>1,848,229</u>	<u>1,614,306</u>	<u>1,390,094</u>	<u>3,580,005</u>	<u>3,580,005</u>	<u>7,905,685</u>	<u>9,142,858</u>
ENDING FUND BALANCE	<u>\$ 1,614,306</u>	<u>\$ 1,450,161</u>	<u>\$ 3,580,005</u>	<u>\$ 9,142,858</u>	<u>\$ 1,766,455</u>	<u>\$ 6,314,185</u>	<u>\$ 7,619,417</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
PRIVATE PURPOSE TRUST FUND - FUND 72
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Audited Actual	2021-2022 Final Budget	2022-2023 Preliminary Budget	2022-2023 Final Budget
REVENUE							
Contributions & Donations	\$ 228,954	\$ 203,800	\$ 192,275	\$ 226,750	\$ 225,000	\$ 205,000	\$ 205,000
Interest Income	802	851	294	623			
TOTAL REVENUE	<u>229,756</u>	<u>204,651</u>	<u>192,569</u>	<u>227,373</u>	<u>225,000</u>	<u>205,000</u>	<u>205,000</u>
EXPENDITURES							
Scholarship Awards	262,709	182,550	193,625	226,250	225,000	205,000	205,000
TOTAL EXPENDITURES	<u>262,709</u>	<u>182,550</u>	<u>193,625</u>	<u>226,250</u>	<u>225,000</u>	<u>205,000</u>	<u>205,000</u>
Change in Fund Balance Surplus (Deficit))	(32,953)	22,101	(1,056)	1,123	-	-	-
BEGINNING FUND BALANCE	<u>150,812</u>	<u>117,859</u>	<u>139,960</u>	<u>138,903</u>	<u>138,904</u>	<u>139,960</u>	<u>140,026</u>
ENDING FUND BALANCE	<u>\$ 117,859</u>	<u>\$ 139,960</u>	<u>\$ 138,904</u>	<u>\$ 140,026</u>	<u>\$ 138,904</u>	<u>\$ 139,960</u>	<u>\$ 140,026</u>