

KIRKWOOD SCHOOL DISTRICT



**2022-23
BUDGET
June 2022**

“The Kirkwood School District does not discriminate on the basis of sex, race, religion, age, national origin, handicap, or disability in admissions to, or treatment or employment in its programs and activities. Any person having inquiries concerning the District's compliance with Title IX, Section 504 for student issues should contact Dr. Matt Bailey, Assistant Superintendent of Student Services, at 314-213-6106 and for employee issues, should contact Dr. Howard E. Fields III, Assistant Superintendent of Human Resources, by calling 314-213-6103.”

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2022-23 BUDGET

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2022-2023



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2022-23 BUDGET

INTRODUCTORY SECTION

Executive Summary

Kirkwood School District (District) is one of the top performing school districts in the state of Missouri, serving approximately 5,900 students.

The District is grateful of the community support, which is key to providing a quality education for Kirkwood School District students. The District values and respects the trust the community places in its financial stewardship of its tax dollars. This budget provides the resources to meet the educational needs of students while ensuring fiscal responsibility to the community.

Student enrollment continues to grow as the academic and extra-curricular programs within the District excel. The following is a snapshot of recent accomplishments.

- North Kirkwood Middle School (NKMS) was one of eight Missouri schools to earn a 2021 National Blue Ribbon Award. NKMS was also announced as a Missouri Gold Star School along with Kirkwood High School.
- The St. Louis Symphony Youth Orchestra (SLSYO) selected seven Kirkwood High School students to their Orchestra Program.
- Two Kirkwood High School seniors were members of two student teams from the St. Louis area earning the S.M. Wilson Skilled Centennial Award.
- The Kirkwood High School (KHS) boy's and girl's racquetball teams each placed second in the nation. As a team, KHS was recognized as the "Best Overall Team," earning them the national championship title.
- The Kirkwood High School (KHS) Mock Trial Team has won the Missouri State High School Mock Trial Competition for the second year in a row.
- Nipher Middle School was named as first place winner in the Middle School Division in the 15th annual Green Schools Quest competition.
- Seven Kirkwood High School Students were recognized as finalists in the New York Times Learning Network 2021 Student Narrative Contest.

The District's Budget & Finance Committee serves as an advisory committee to the Board of Education and provides guidance when developing the budget, and reviews financial performance, projections, and sustainability. The committee also provides a community perspective regarding the District's financial planning helping to improve trust within the Kirkwood School District community.

Operating Revenues

Kirkwood receives approximately 92% of its operating revenue from the following:

- Property Taxes – \$62,298,628 projected for 2022-23, 78% of Operating Revenues. Includes Current, Delinquent, Merchants and Manufacturing Surtax (M&M), and State Assessed Railroad and Utilities Taxes. St. Louis County and the State Tax Commission settled property assessment cases in 2021-22 and approximately \$972,000 was withheld from the District and will be recouped in 2022-23. Therefore, the 2021-22 budget was reduced by \$972,000 and the 2022-23 budget was increased by the same amount resulting in an increase of \$1,944,000.
- Prop C Sales Tax - \$6,920,000 projected for 2022-23, 9% of Operating Revenues, an increase of \$0.3M.
- State Formula - \$3,928,743 projected for 2022-23, 5% of Operating Revenues, an increase of \$0.3M.

In total, the District projects operating revenues to be \$79,924,965, an increase of \$1,984,630 or 2.55%.

Operating Expenditures

Student enrollment is one of the key factors driving the District's expenditure budget because of the impact it has on staffing, which makes up 83% of the budget. Enrollment has increased over the past twelve years and is projected to continue to increase over the next several years. Total enrollment is projected to increase approximately 23 students in 2022-23, based on the enrollment study done in October 2021.

Significant changes to the expenditure budget include:

- Salary and benefit packages increased \$2.5M, an average increase of 4.34%.
- Four (4) additional counselors to support the emotional and mental health of students (an objective of the strategic plan). Projected cost of \$329,000.
- Three (3) secondary math interventionists. Projected cost of \$226,000.
- Staff Contingency – the District has established a contingency totaling \$246,000 for additional staffing to address enrollment increases and class sizes.
- Additional funds to expand summer school opportunities (an objective of the strategic plan), an increase of \$399,567.
- The District will continue to employ eighteen (18) substitute teachers who will cover teachers absences each school day. Additional substitute teachers will be used as needed.
- The salaries and benefits of two (2) maintenance staff were moved from the Maintenance Fund into the Operating Fund. Projected cost of \$215,220.
- In 2021-22, the District used \$3.2M of the Operating Fund for the purchase and renovation of the J. Milton Turner Building. The 2022-23 budget for capital outlay decreased \$2.9M compared to 2021-22.

Overall, the District is projecting \$79,242,435 in Operating expenditures for 2022-23, a net decrease of \$1,075,936 (-1.34%). Excluding the purchase of the Turner Building and COVID related expenditures, the 2022-23 budget increased approximately 3% compared to 2021-22.

Strategic Plan

The 2021-2026 Strategic Plan of the District, composed of the mission, vision, priority goals, guiding principles and action steps, guides the planning and development of the budget.

Mission Statement:

To equip students with the skills, knowledge and understanding to be empathetic, successful, and to value all people.

Our Vision:

Every student - engaged, empowered, and ready for success.

There are four (4) priority goal areas; 1) Relevant and Rigorous Curriculum, Instruction and Programs, 2) Equity, Diversity and Inclusion, 3) Student and Staff Social, Emotional and Mental Health, and 4) Communication and Engagement. All are meant to be equally important with no ranking or order applied.

Funds will be allocated to meet the goals and objectives identified in the strategic plan, including the following:

- Secondary math interventionists, \$226,000. (Priority Objective 1.1, Action Step 1.1.4)
- Year 2 implementation of the literacy plan, \$275,000, most from grant funds. (Priority Objective 1.2, Action Step 1.2.1)
- Expansion of summer school opportunities, \$400,000. (Priority Objective 1.2, Action Step 1.2.5 & Priority Objective 2.2, Action Step 2.2.1)
- Expand the Early College Program, \$65,000. (Priority Objective 1.3, Action Step 1.3.1 & 1.3.2)
- Teacher recruitment and retention, \$199,000 in grant funds. (Priority Objective 2.3, Action Step 2.3.1 & Priority Objective 3.4, Action Step 3.4.1)
- Support staff recruitment and retention, \$150,000. (Priority Objective 2.3, Action Step 2.3.1 & Priority Objective 3.4, Action Step 3.4.1)
- Instructional leadership development, \$113,000 (Priority Objective 1.1, Action Step 1.1.2)
- Panorama System, \$31,000. (Priority Objective 3.1, Action Step 3.1.1)
- Additional counselors, \$329,000. (Priority Objective 3.2, Action Step 3.2.1, 3.2.2, 3.2.3)
- Updated and enhanced district website, \$7,000. (Priority Objective 4.1, Action Step 4.1.2)
- Let's Talk Subscription, \$20,650. (Priority Objective 4.2, Action Step 4.2.2)

Operating Fund Balance

The ending fund balance (reserves) is projected to be \$32,751,322 at the end of the 2022-23 fiscal year. This balance is 41.9% of the following year's projected expenditure budget. The fund balance is necessary to pay district expenses during the first few months of the school year until property taxes are received in December. The fund balance also provides long-term financial stability and protects programs and staffing when revenues are unstable, maintains the district's strong credit rating, and mitigates the impact of unforeseen expenditures.

Prop R & Construction

On April 6, 2021, the community voted on Proposition R, a \$61.3M bond zero-tax rate change referendum, and it passed with 68% approval. Prop R will address the District's growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District. See the "Construction Fund" section of this document for a description of the projects and construction schedule.

Due to historically low interest rates and the desirability of bonds at the time, the District was able to sell the Prop R bonds at a “premium,” meaning they sold for more than their face value. The District took a fiscally conservative approach and made the decision to not issue the maximum amount of bonds as approved by voters. The District sold \$56.2 million bonds and, with the premium, the net bond proceeds came to \$61.3 million.

The premiums did result in interest rates above the market rate (1.4% average over the life of the bonds) and, at the advice of our financial advisors, the premiums were included in order to make the bonds more attractive. The premiums also ensured a higher return for investors and allowed the District and our taxpayers to receive the best deal possible on the proceeds of the sale.

Escalating construction costs and ongoing supply chain issues have required creative solutions to ensure the District can keep its promises to the taxpayers. Designs and materials were modified as well as revised timelines to lower construction costs and remain within our means. Additionally, the District sold the remaining \$5.1M in bonds authorized by voters on June 15, 2022. The debt service tax levy is projected to remain at \$0.27 for the 2022-23 fiscal year and beyond.

Summary

The District is able to provide high quality educational programs and achieve the before-mentioned successes due in part to its strong financial position and healthy fund balances. The Kirkwood School District is proud to be viewed as one of the top performing school districts in the state, with high performing students, a highly qualified staff, reasonable class sizes, a large tax revenue base, and a stable fund balance.

The following budget represents the financial plan of the Kirkwood School District for the 2022-23 fiscal year that supports the mission, vision, and objectives of the Board of Education.

The District’s budget consists of the following funds each with its own source of revenue and purpose for how those revenues are spent:

- Operating Fund
- Maintenance Fund
- Technology Fund
- Proposition i Fund
- Debt Service Fund
- Construction Fund
- Activity Accounts Fund
- Kirkwood Early Childhood Center Fund

Each of these funds is discussed in greater detail in the “District Funds” section of this document.

Budget Message

The budget for the Kirkwood School District's (District) fiscal year 2022-23 is included in this publication. The Superintendent and Chief Financial Officer assume responsibility for data accuracy and completeness. This budget presents the District's financial plans and all necessary disclosures as mandated by state law.

DISTRICT STRATEGIC PLAN AS RELATED TO THE BUDGET

The 2022-23 budget reflects the allocation of revenues and expenditures to support educational programs and services and funds will be allocated to meet the goals and objectives identified in the District's strategic plan and operating policies and guidelines. The budget represents a delicate balance between the educational needs of students and the ability of the community to provide the necessary support. The Kirkwood School District is proud to publish and disseminate budget information to the Board of Education and to its community.

BUDGET PROCESS

The budget process is comprised of five phases – planning, preparation, adoption, implementation, and evaluation. The preparation of the budget began in January, when the District began meeting with the Budget & Finance Committee. The Committee examined all revenues, expenditures, five-year projections, and enrollment histories. The Committee's report to the Board of Education is presented in the Informational Section.

An enrollment study was completed in October 2021 and based on the “mid series” of the study, total enrollment for the 2022-23 school year is expected to increase by approximately 23 students. This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES

The 2022 tax year is a non-reassessment year for property. Projections assume tax rates will be set at the authorized level and a 97% collection rate. The Information Section lists the District's historical assessed values. St. Louis County will issue final assessed values in September 2022. The 2022 projected tax rates assume that assessed values will increase from new construction and not from reassessment. The Debt Service tax rate is based on funds needed to pay principal and interest expense on authorized bonds and is expected to remain at \$0.27.

Final tax rates will be set in September 2022 when the District receives final assessed values from St. Louis County. The “Operating Tax Levy” includes the tax levy for the Operating, Maintenance, Technology, and Prop i Funds.

Projected Assessed Valuation: \$1,819,643,890.

Property Class	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential	\$3.3517	\$0.2700	\$3.6217
Agricultural	\$5.2870	\$0.2700	\$5.5570
Commercial	\$5.2280	\$0.2700	\$5.4980
Personal	\$4.9795	\$0.2700	\$5.2495
Blended Rate	\$3.8342	\$0.2700	\$4.1042

These figures are projections only and in no way should they be used as firm tax figures for 2022-23.



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2022-23 BUDGET

DISTRICT FUNDS

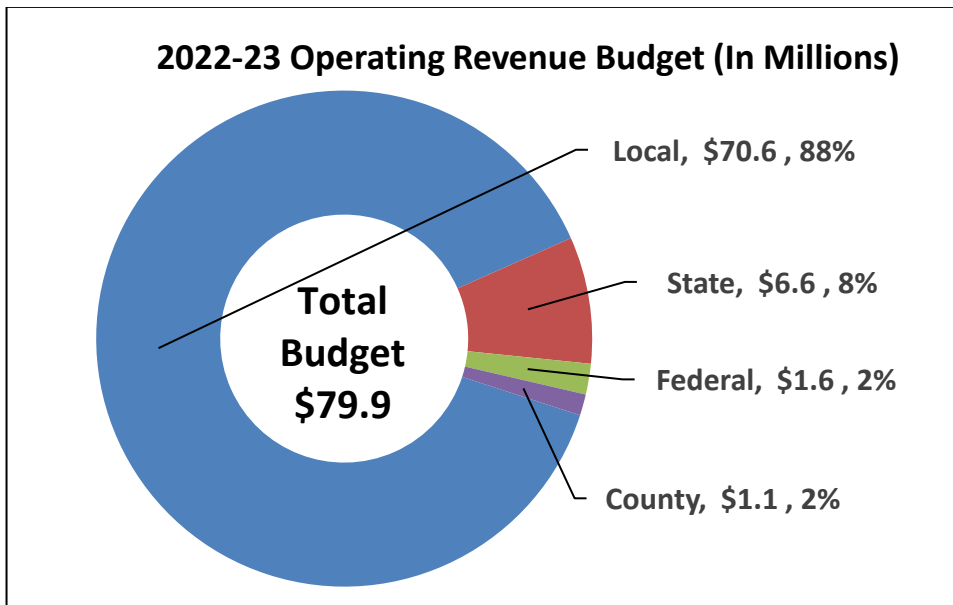
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

Expenditures by Object - “Objects” are terms that indicate the service or commodity obtained, such as salaries, benefits, supplies, equipment, etc.

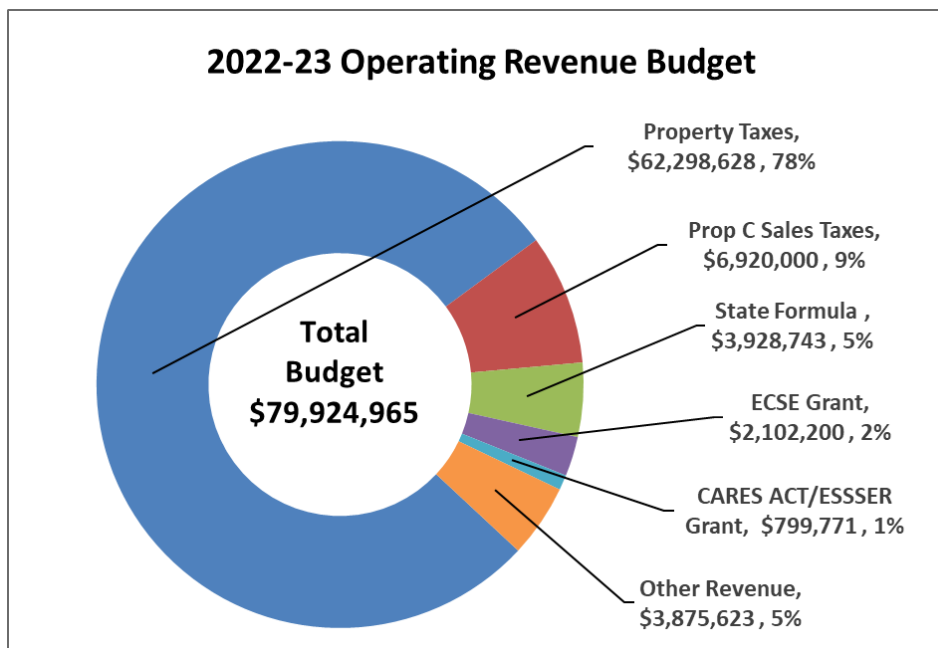
Operating Fund

Operating Revenue

The District receives 88% of its funding from local sources, as illustrated below.



Kirkwood School District relies heavily on property taxes which account for 78% of total operating revenues.



Projected Changes in Revenue			
Description	2021-22 Projected	2022-23 Budget	Variance
Current Taxes	\$ 56,222,317	\$ 58,219,917	\$1,997,600
Delinquent Taxes	\$ 868,000	\$ 878,000	\$10,000
Prop C Sales Tax	\$ 6,602,000	\$ 6,920,000	\$318,000
Financial Institution Tax	\$ 443,938	\$ 443,938	-
M & M Surtax	\$ 2,183,711	\$ 2,183,711	-
Investment Earnings	\$ 77,000	\$ 412,000	\$335,000
Food Service Program	\$ -	\$ 1,160,105	\$1,160,105
VTS Program	\$ 402,600	\$ 343,200	(\$59,400)
Transfer Payments	\$ -	\$ -	-
County Funding	\$ 1,062,019	\$ 1,062,000	(\$19)
State Funding	\$ 5,833,041	\$ 6,640,067	\$807,026
Federal Funding	\$ 4,157,709	\$ 1,555,495	(\$2,602,214)
Other Revenue	\$ 88,000	\$ 106,532	\$18,532
Total	\$77,940,335	\$79,924,965	\$1,984,630

Local Revenue (88% of Total Operating Revenue)

Current Taxes - amounts derived from taxing real and personal property within the district for the current year. Current Taxes make up the majority (72.8%) of the total operating revenue.

2022 is not a reassessment year, so the District will not receive additional taxes from reassessment. The District will receive additional tax revenue from new construction, which is projected to be \$465,000 for 2022-23.

Each year St. Louis County settles tax appeal cases and makes corrections to assessments from previous years. The District is then allowed to adjust the tax rates from the corrected tax years for the adjustments made by the County. Adjustments include the following:

1. The 2021-22 fiscal year included a one-time tax adjustment that provided approximately \$411,000 in tax revenues, mainly from adjustments made to commercial properties.
2. The 2022-23 fiscal year includes a one-time tax adjustment totaling \$972,000 for adjustments made to residential and commercial properties. The 2021-22 budget was reduced by \$972,000 and the 2022-23 budget was increased by the same amount resulting in an increase of \$1,944,000 for 2022-23.

The District projects Current Taxes of \$58,219,917 for 2022-23, an increase of \$1,997,600. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

Delinquent Taxes – amounts derived from prior years’ property taxes. Projected amount for 2022-23 is \$878,000. For the 2022-23 fiscal year, the District assumed tax appeal cases would be less than the past few years and adjustments from St. Louis County would not have a significant offset against collections from Delinquent Taxes.

Prop C Revenue - amounts received from a one cent state sales tax allocated to school districts by the Department of Elementary and Secondary Education (DESE) based on the District’s prior year Average Daily Attendance

(ADA) for student enrollment. Presently the ADA is 94% of student enrollment. The current per pupil allocation for 2021-22 is projected to be \$1,213. The District is projecting the allocation per student to increase to \$1,258 per pupil in 2022-23. Projected revenue is \$6,920,000, an increase of \$318,000.

Financial Institution Taxes (FIT) - taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. The District is projecting no increase for 2022-23. Projected amount is \$443,938.

Merchants & Manufacturer's Tax (M&M Surtax) - \$1.70 surcharge tax on commercial properties allocated to all taxing jurisdictions, including the District. Since 2022-23 is a non-reassessment year, the District is projecting no increase for 2022-23. Projected amount is \$2,183,711.

Investment Earnings - amounts received from deposits and investments. Due to increasing interest rates, the District is projecting interest earnings to be \$412,000 for 2022-23, an increase of \$335,000.

Food Service Program - amounts received from students and adults for meals, a la carte items, milk, etc. In addition to this revenue, the Food Service Program also receives state and federal reimbursements. The federal government paid for meals for all students during the 2020-21 and 2021-22 school years. Payments for these meals are shown in the Federal Revenue section. Starting with the 2022-23 school year, federal funds will only cover meals for students who qualify for the National School Lunch/Breakfast Program. Students who do not qualify for the program will be required to pay for meals and the District is projecting the revenues to be \$1,160,105 for 2022-23.

Voluntary Transfer Student (VTS) Program - the Voluntary Inter-District Choice Corporation (VICC) oversees the implementation of the metropolitan desegregation program, with the responsibility of facilitating transfers of city students to suburban school districts. Districts which accept transfer students are reimbursed for the cost of educating those students up to \$7,000 per student. The District is projecting \$343,200 for 2022-23, a decrease of \$59,400, primarily due to decreases in transfer students.

Transfer Payments - amounts received for students transferring from unaccredited school districts to Kirkwood School District. Total projected amount for transfer payments is \$0, due to all transfer students having graduated or transferring back to their home district.

County Revenue (2% of Total Operating Revenue)

Most of the county revenue is from state assessed utilities and railroads. The projected amount for 2022-23 is expected to decrease by \$19 to \$1,062,000.

State Revenue (8% of Total Operating Revenue)

Basic Formula - is Missouri's primary method of distributing money to public schools. Although school districts receive funding for different programs and from different sources (local, state, and federal), the Basic Formula is the major source of state support for public schools. The formula is as follows:

- Resident ADA (Average Daily Attendance)
- x State Adequacy Target (\$6,375)
- x Dollar Value Modifier (+9.2%)
- Local Effort (tax revenue from 2004-05)
- = State Funding

The State Adequacy Target (SAT) is the baseline amount given to each district per student and is a measure of the average spending per student in schools that meet state standards. The Dollar Value Modifier (DVM) is a cost-of-living adjustment for districts that must pay more for staff and other operating expenses. All St. Louis County districts receive the DVM adjustment.

The formula also contains a “Hold Harmless” clause that requires the state to provide at least the same level of funding that was received under the old formula that was enacted in 1993. The current formula was enacted beginning with the 2006-07 school year and Kirkwood has been considered a “Hold Harmless” district ever since. Kirkwood had been receiving \$572 per student, essentially the same funding per student under the prior formula that was enacted in 1993; however, that has changed due to the District’s growing enrollment.

Kirkwood’s resident enrollment has grown since 2008 and since the “Local Effort” portion is a fixed amount and based on local funding from 2004-05, Kirkwood is now receiving more than \$572 per student on the Formula and is no longer considered a “Hold Harmless” district.

State Formula revenue is projected to be \$3,928,743 based on a per pupil allocation of \$714 and based on the District’s projected enrollment. The funding is distributed as “Basic Formula-State Monies” revenue and “Basic Formula-Classroom Trust”.

Transportation – state funding for the transportation expense of students who qualify for bus transportation. The state appropriated additional funding for transportation and revenues are projected to be \$426,120 for 2022-23, an increase of \$240,777.

Early Childhood Special Education (ECSE) - the District operates its own ECSE program at the Early Childhood Center. State statute requires DESE to reimburse the District 100% of its ECSE expenditures. The reimbursement is paid in the following fiscal year. Each year a portion of the reimbursement is paid by the federal government and the state makes up the difference. The District projects the state portion to be \$2,079,200 and the federal portion to be \$23,000 totaling \$2,102,200 for 2022-23.

Federal Revenue (2% of Total Operating Revenue)

Coronavirus Aid, Relief, and Economic Security (CARES) Act and Elementary and Secondary School Emergency Relief Fund (ESSER) – The District has received approximately \$1.4M in federal funding through the CARES Act and ESSER I and ESSER II. These funds have been distributed to school districts based on the number of low income and disadvantaged students. Since these numbers are low in Kirkwood, the federal funding has been relatively low compared to other local school districts.

The District has been allocated approximately \$1.4M through the American Rescue Plan Act of 2021 or ESSER III, which must be used by September 30, 2024. Approximately half of these funds have been allocated to the 2021-22 and 2022-23 fiscal years and will be used for addressing student learning needs through acceleration, tutoring, and capacity-building, including the following:

- Intentional tutoring options at all levels
- Structured collaboration & capacity-building among teachers
- Attention to growth areas in literacy (K-5) and math (middle school)
- Dedicated support for expanded online learning options for students

The following chart shows the Federal COVID-19 funds that have been allocated to the District.

2020-21		
CARES Act Grant	Allocation	Use of Funds
ESSER I - KSD's Share	162,344.82	PPE & cleaning materials
ESSER I - Non-Public Share	77,234.55	PPE, cleaning materials, tech supplies
ESSER II	532,420.00	Ventilation Improvements
K-12 Support (CRF)	417,240.00	Ventilation Improvements
Response Supply Grant	170,981.75	PPE & cleaning materials
Transportation Supplement - KSD's Share	17,234.64	School Bus cleaning
Transportation Supplement - Non-Public Share	8,381.20	PPE, cleaning materials, tech supplies
Connectivity Access	36,000.00	Perimeter Wi-Fi access points
Childcare Relief Program	24,000.00	Room divider curtains & PPE
Sub-Teacher Fingerprint	542.75	Reimbursements of fingerprinting costs
Total	1,446,379.71	
Current		
American Rescue Plan Act	Allocation*	Use of Funds
ESSER III	1,197,921.00	Address student learning needs
Teacher Retention and Recruitment	199,000.00	Address wellness needs of teachers
Grow Your Own	10,000.00	Supporting students to consider the teaching profession
	1,406,921.00	
*Allocated in 2021-22 with a spending deadline of September 30, 2024. Funds are paid as a reimbursement after allowable expenditures are made.		

Early Childhood Special Education - refer to ECSE “State” revenue.

National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential childcare institutions. This program provides nutritionally balanced, low-cost, or free lunches to children each school day. Due to the pandemic, the federal government reimbursed the District for all meals served to all students during the 2020-21 and 2021-22 school years. Starting with the 2022-23 school year, federal funds will only cover meals for students who qualify for the National School Lunch/Breakfast Program. The District is projecting \$311,000 from the lunch program and \$104,000 from the breakfast program for 2022-23, a total decrease of \$2,177,000.

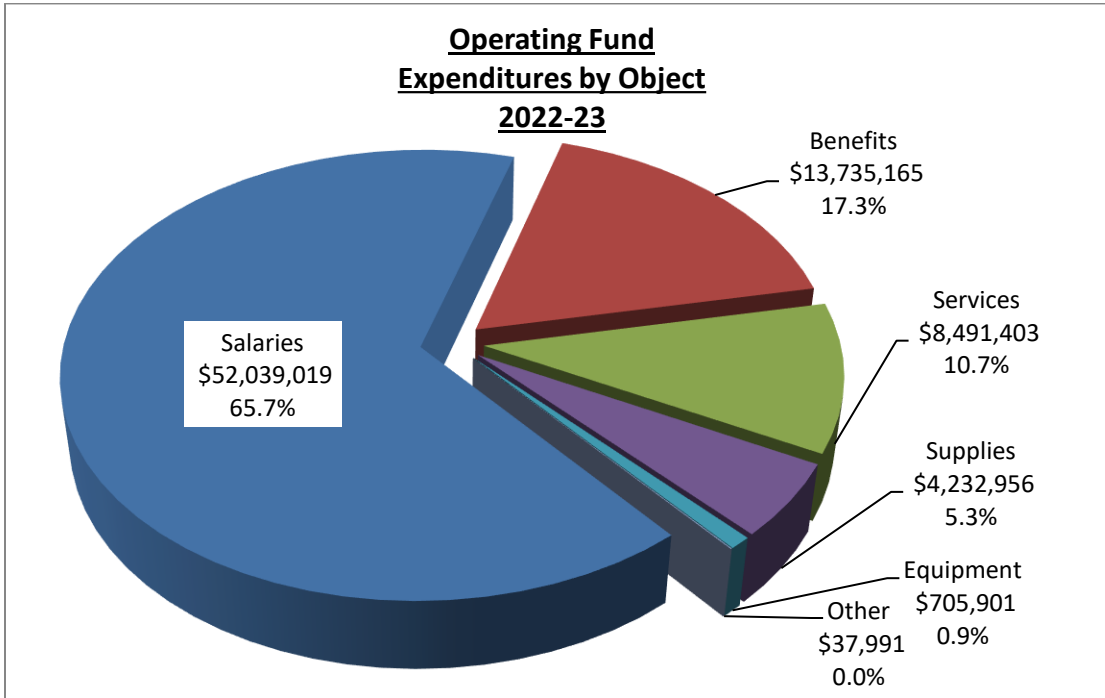
Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting no increase for 2022-23. Projected amount is \$125,000. Any unspent funds from 2021-22 will be carried over to 2022-23.

Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting no increase for 2022-23. Projected amount is \$131,570. Any unspent funds from 2021-22 will be carried over to 2022-23.

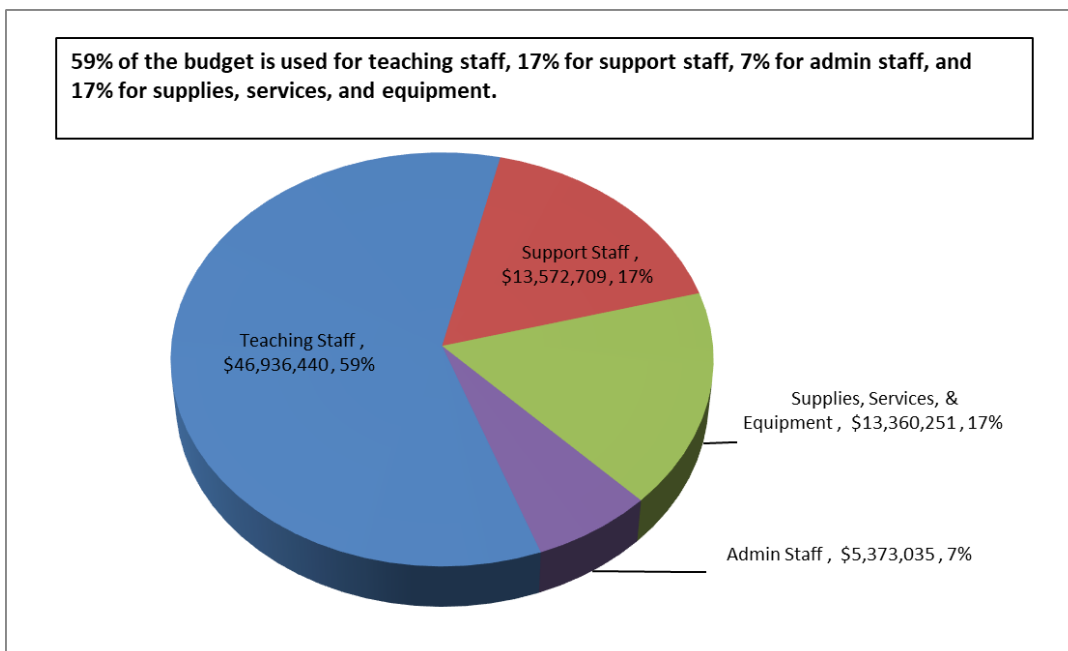
Other Federal – in 2021-22 the District received a \$600,000 grant from the Missouri Department of Health and Senior Services to be used for COVID-19 testing. The District does not anticipate receiving this grant in 2022-23.

Operating Expenditures by Object

The education of the District’s students is a labor-intensive enterprise that is reflected in the allocation of its financial resources. For 2022-23, salaries and benefits are projected to comprise 83% of the operating expenditures.



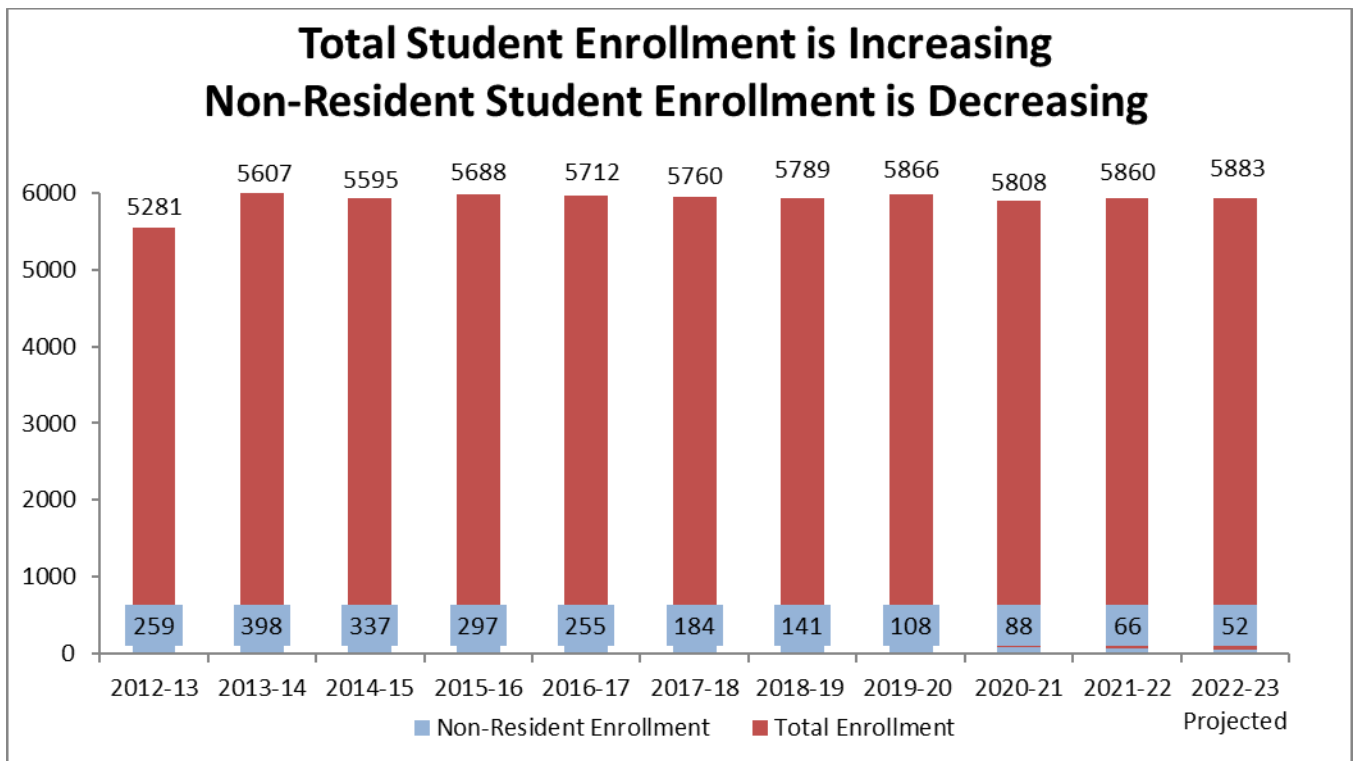
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



Student enrollment and class sizes have a direct impact on the number of teachers and supports needed and, consequently, the expenditure budget. The chart below illustrates the District’s current class size guidelines:

Grades	Class Size Guidelines
K	20
1-2	22
3-5	25
6-12	25

Student enrollment has increased over the past 12 years and, based on a recently completed enrollment study, this trend is expected to continue. Total enrollment in 2022-23 is expected to increase 23 students (37 additional resident students and 14 fewer non-resident students) based on the enrollment study done in October 2021. The budget includes contingency funds to add three (3) additional teachers to address enrollment increases and to maintain the District’s class size guidelines.



Non-resident enrollment continues to decrease, but this has been offset by the increase in resident enrollment. As non-resident enrollment decreases, so does the tuition revenue. The District is currently receiving \$7,000 per non-resident student attending through the Voluntary Transfer Student Program.

Salaries and Benefits

Salaries and benefits are projected to be \$65,774,184, an increase of \$3,394,647 from 2021-22.

Significant Salary and Benefit changes:

- Salary and Benefit Packages – packages are determined by the staffing guidelines of the Board of Education based on student enrollment and building requirements. Salary and benefit packages increased by an average 4.34%.
- Four (4) additional counselors to support the emotional and mental health of students (an objective of the strategic plan)
- Staff Contingency – the District has established a contingency totaling \$246,000 for additional staffing to address enrollment increases and class sizes.
- Additional funds to expand summer school opportunities (an objective of the strategic plan)
- The District will continue to employ eighteen (18) substitute teachers who will cover teachers absences each school day. Additional substitute teachers will be used as needed.
- The salaries and benefits of two (2) maintenance staff were moved from the Maintenance Fund into the Operating Fund.

Salary and Benefits Projections - Operating Funds			
	2021-22	2022-23	
Salary & Benefit Packages:	Budget	Budget	Change
Certified Salary & Benefits Package	\$ 40,939,235	\$ 42,489,416	\$ 1,550,181
Support Salary & Benefits Package	11,638,533	12,340,852	702,319
Administration Salary and Benefits Package	5,094,281	5,316,805	222,524
Sub-Total Salary & Benefit Packages	57,672,049	60,147,073	2,475,024
Additional Staffing:			
Four (4) Counselors		329,000	329,000
Staff Contingency		246,000	246,000
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,876,963	1,876,963	-
Substitute Teachers	1,119,800	1,109,000	(10,800)
Jump Start Program/After School Program	164,512	564,079	399,567
Covid-19/ESSER Funds	490,000	500,000	10,000
Parents as Teachers/Early Childhood Education	300,803	310,391	9,588
Worker's Comp/Unemployment Insurance	263,158	270,603	7,445
Stipends/Vacation Buyback	232,770	161,053	(71,717)
Substitutes/Overtime - Support Staff	176,803	173,555	(3,248)
Food Service	52,451	56,239	3,788
Title II Grant	30,228	30,228	-
Sub-Total Other Salary & Benefits	4,707,488	5,052,111	344,623
Total Operating Salary & Benefits	\$ 62,379,537	\$ 65,774,184	\$ 3,394,647

Purchased Services

Purchased Services accounts for 10.7% of the operating budget and is projected to be \$8,491,403, a decrease of \$1,102,936. The following represent most of the Purchased Services:

Instructional Services – non-payroll services performed by qualified persons directly engaged in providing learning experiences for pupils including online access to instructional programs. The District is projecting instructional services to equal \$327,974, an decrease of \$12,333.

Technology Services – most of the services are yearly maintenance fees and service agreements for computer programs and utilities, including the District’s finance, payroll, and student database systems. Projected amount is \$189,784, a decrease of \$53,076.

Professional Services – expenditures for services that are professional in nature including professional development, tuition reimbursement, consultants, banking services, etc. The District is projecting professional services to equal \$814,516 for 2022-23, a decrease of \$55,041.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,168,411 for 2022-23 student transportation, an increase of \$39,875 due to contractual scheduled increase.

Property/Liability Insurance – coverage includes general liability, vehicle, school board liability, equipment breakdown, and a treasurer’s bond. The District is a member of the Missouri United School Insurance Council (MUSIC), a cooperative that includes 95% of the school districts in Missouri. The District is projecting \$734,631 for 2022-23, an increase of \$21,397.

Early Separation Incentive/Settlements – the District periodically offers an Early Separation Incentive Plan (ESIP) to certain eligible staff as a cost savings program. The ESIP plan includes a cash payment for eligible participants who agree to separate from the District. The District is projecting \$1,690,944 for 2022-23, a decrease of \$585,206. Savings from staff who separate after the 2021-22 fiscal year are projected to be \$900,000 per year.

Other Purchased Services – services are projected to be \$3,074,037 for 2022-23, a decrease of \$616,236. Federal funds provided free meals to all students in 2021-22, due to COVID, and beginning with the 2022-23 school year, federal funds will only cover meals for students who qualify for the National School Lunch/Breakfast Program. This will result in a reduction of school food services by approximately \$576,000. Most of the services include the following:

School Food Services	\$1,459,595
School Resource Officers	\$348,955
Repairs & Maintenance	\$304,914
Postage/Advertising/Communication	\$185,719
Retention and Recruitment	\$150,000
Water & Sewer Service	\$145,817
Dues & Memberships	\$109,979
Instructional Leadership Development	\$113,000
Tuition Reimbursement	\$108,000
Phone Service	\$86,990

Supplies

Supplies accounts for 5.4% of the budget and is projected to be \$4,232,956, a decrease of \$436,569. The following represents most of the supplies:

General/Technical Supplies – includes instructional, maintenance, custodial, office, nurses’ clinic, copy center, professional development supplies, etc. The District is projecting \$1,994,659 for 2022-23, a decrease of \$583,822. The 2021-22 budget includes a one-time expense to replace phones through the school district totaling \$491,031.

Textbooks – includes textbooks and workbooks. The District is projecting \$289,106 for 2022-23, an increase of \$49,910.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,888,413, an increase of \$91,957 for 2022-23.

Energy Supplies/Services consist of:

- \$1,524,283 Electric
- \$ 338,130 Natural Gas
- \$ 26,000 Gasoline – used for District vehicles and equipment.

Capital Outlay

Capital Outlay is less than 1% of the operating budget. Purchases are projected to be \$705,901, a decrease of \$2,912,579. The following represents most of the Capital Outlay for 2022-23:

Building Improvements - the 2021-22 budget includes the purchase and renovation of the J. Milton Turner building. The district will use approximately 30% of the office space for administration offices and will lease the remaining 70%. This will enable the District to convert the administration offices at North Kirkwood Middle School into eight (8) additional classrooms. Leasing revenues are projected to cover the operating and loan expenses of the building. The District is projecting \$0.00 for 2022-23, a decrease of \$3,219,269.

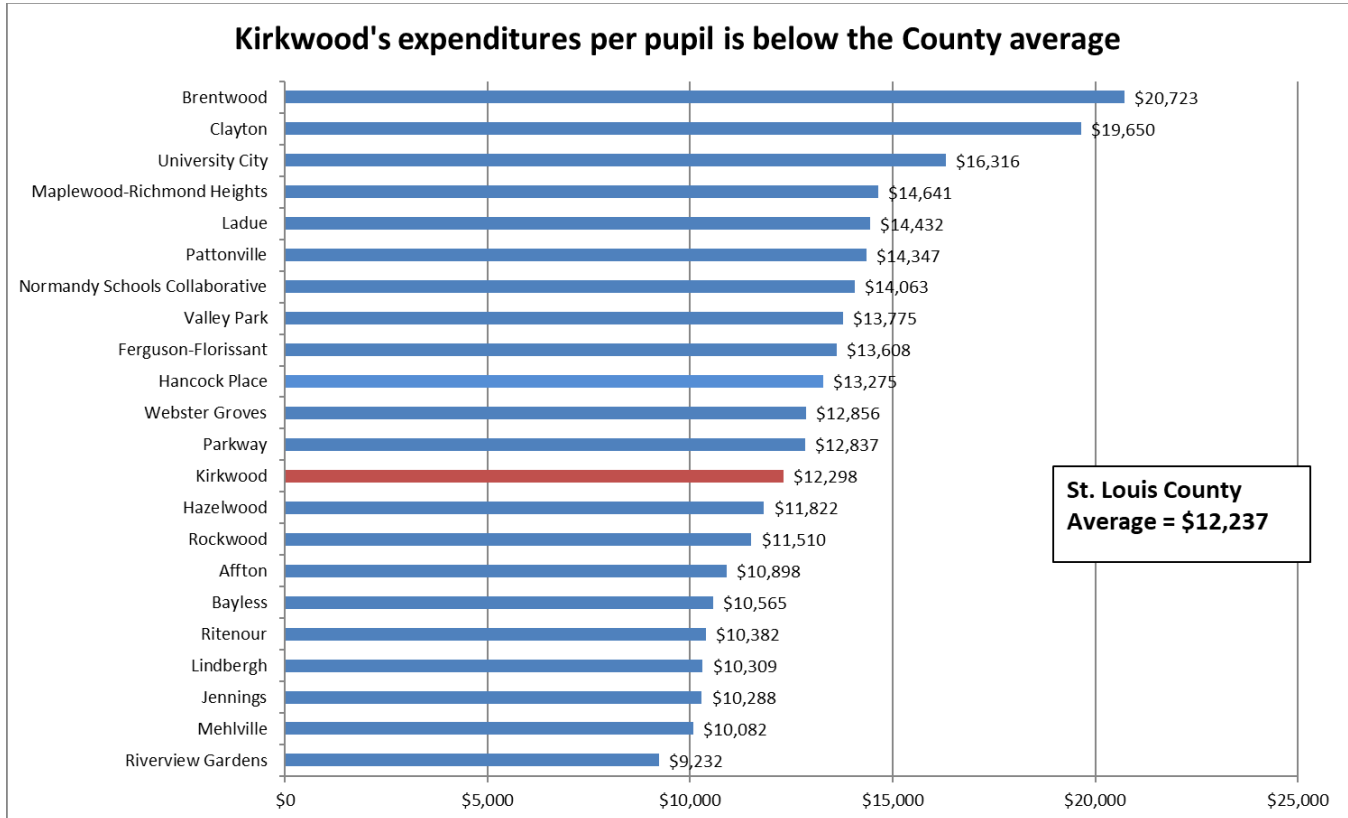
General Equipment – includes office, maintenance, custodial, security, and copier equipment and furniture. During the 2020-21 fiscal year, the District used approximately \$950,000 of CARES Act funding to improve the District’s ventilation system. The District is projecting \$302,500 for 2022-23, an increase of \$10,253.

Instructional Equipment – includes science equipment, music instruments, photography equipment, PE equipment, classroom furniture, etc. The 2022-23 budget includes the cost of installing new telecommunication cables (CAT 6) in all classrooms and offices throughout the district to be used for a new phone system. The total cost of the cabling is \$312,000. The District is projecting \$343,401 for 2022-23, an increase of \$276,437.

Vehicles – includes replacement of vehicles for maintenance use. The District is projecting \$60,000 for 2022-23, an increase of \$20,000.

Expenditures per Pupil

The Kirkwood School District is one of the top performing districts in the state and St. Louis County, yet its spending per pupil is near the county average, as illustrated below.



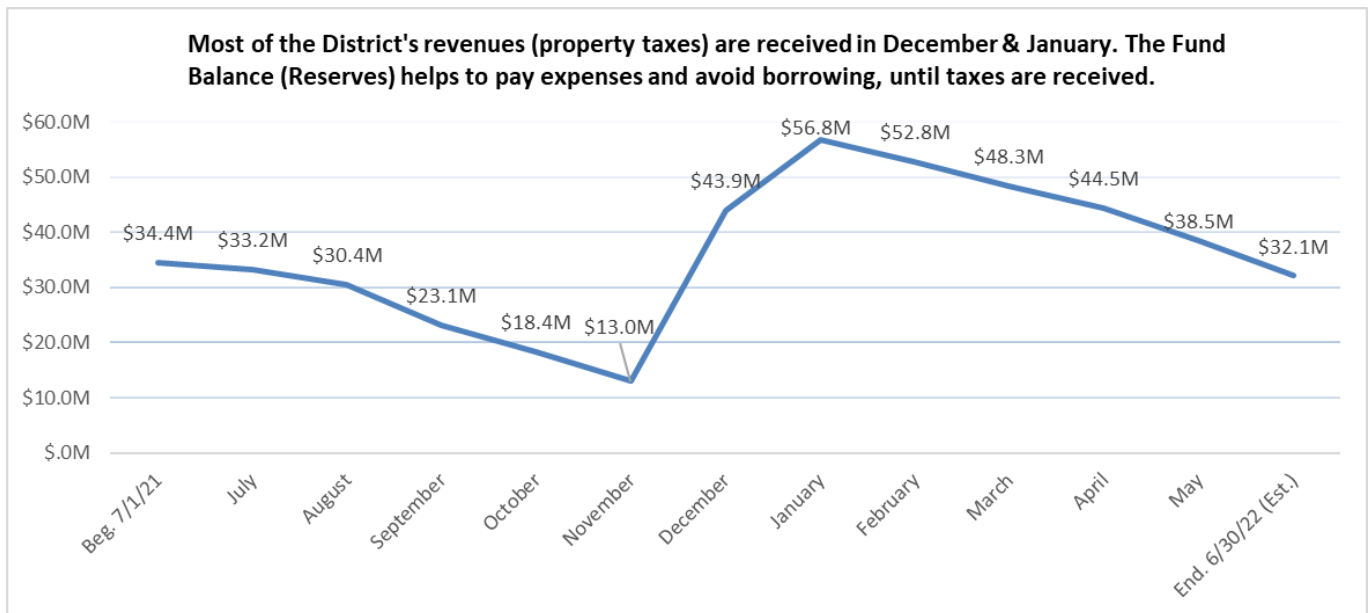
Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2021.

Operating Fund Balance (Reserves)

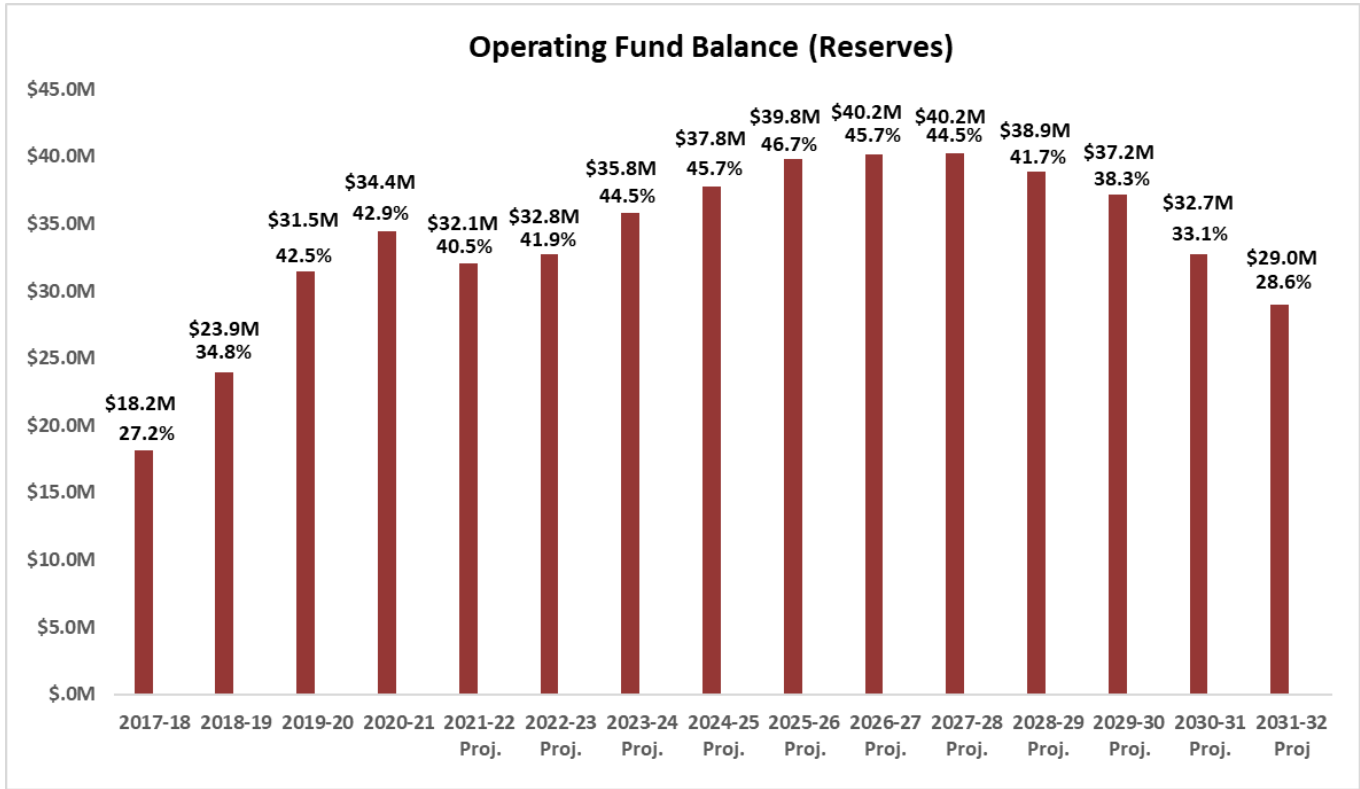
The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 78% of the District’s annual revenue (property taxes) is paid to the District in December and January. Board policy requires the District’s beginning Operating Fund Balance of each fiscal year to be at least 25% of the following year’s expenditure budget.

The graph below illustrates the following:

1. The fund balance is necessary to help pay operating expenses and avoid borrowing until property taxes are received.
2. The fund balance decreases each month except December and January. The fund balance is at its lowest in November, just before tax revenues are received.
3. The high point of the fund balance is January, just after majority of the property taxes are received.



The District is projecting an ending Operating Fund Balance of \$32,751,322 for 2022-23 or 41.9% of the projected 2023-24 Operating Fund expenditures.



Purpose of Fund Balance:

- Short-term - provides funds needed to operate District schools from July through November while waiting to receive property tax revenue. Fund balance must be at least 25% of the expenditure budget to avoid a negative balance at the end of November and the need to borrow funds to operate.
- Long-Term – provides financial stability, protects programs and staffing when revenues are unstable, maintains our credit rating, and mitigates the impact of unforeseen expenditures.

The District has kept annual operating expense increases below three percent, which will extend Prop K funds through the 2031-32 fiscal year, fifteen years after the passage in April 2017. Fiscal year 2031-32 is projected to end with a fund balance 28.6%, still above the minimum requirement of 25%. The projections are conservative, and it is likely that actual balances will be greater than anticipated.

Operating Fund

Revenue, Expenditures, & Fund Balance

Operating Revenues by Object						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
Local Revenue						
5111	Current Taxes	55,514,505	56,222,317	58,219,917	1,997,600	3.55%
5112	Delinquent Taxes	773,884	868,000	878,000	10,000	1.15%
5113	School District Trust Fund (Prop C)	5,695,187	6,602,000	6,920,000	318,000	4.82%
5114	Financial Institution Tax	313,698	443,938	443,938	-	0.00%
5115	M & M Surtax	2,159,502	2,183,711	2,183,711	-	0.00%
5116	In Lieu of Tax	3,721	-	-	-	0.00%
5131	Transportation Fees From Patrons	769	8,000	8,000	-	0.00%
5140	Earnings on Investments	175,028	77,000	412,000	335,000	435.06%
5150	Food Service Program	-	-	1,160,105	1,160,105	100.00%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	560,718	402,600	343,200	(59,400)	-14.75%
5190	Transfer Payments	12,245	-	-	-	0.00%
5190	Other - From Local Sources	218,501	80,000	98,532	18,532	23.17%
	Local - Subtotal	65,427,758	66,887,566	70,667,403	3,779,837	5.65%
County Revenue						
5211	Fines, Escheats, Etc.	44,465	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	962,073	1,017,019	1,017,000	(19)	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,006,538	1,062,019	1,062,000	(19)	0.00%
State Revenue						
5311	Basic Formula - State Monies	943,532	1,194,859	1,328,943	134,084	11.22%
5312	Transportation	162,317	185,343	426,120	240,777	129.91%
5314	Early Childhood Special Education	1,826,524	1,908,470	2,079,200	170,730	8.95%
5319	Basic Formula - Classroom Trust	2,258,040	2,342,169	2,599,800	257,631	11.00%
5324	Educational Screening Prog/PAT	132,297	183,000	186,660	3,660	2.00%
5332	Career Education	-	12,000	12,000	-	0.00%
5333	Food Service - State	10,617	7,200	7,344	144	2.00%
5359	Career Education Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	545	-	-	-	0.00%
	State - Subtotal	5,333,872	5,833,041	6,640,067	807,026	13.84%
Federal Revenue						
5423-25,						
5428-29	CARES Act	1,135,570	622,178	799,771	177,593	28.54%
5427	Perkins	21,494	41,807	39,000	(2,807)	-6.71%
5442	Early Childhood Special Education	33,509	23,000	23,000	-	0.00%
5445-46	School Lunch Program	760,508	2,035,200	311,000	(1,724,200)	-84.72%
5473-74	School Breakfast Program	310,433	556,800	104,000	(452,800)	-81.32%
5451	Title I	215,950	125,000	125,000	-	0.00%
5461	Title IV	18,701	22,154	22,154	-	0.00%
5465	Title II	69,669	131,570	131,570	-	0.00%
5497	Other - Federal	152,386	600,000	-	(600,000)	-100.00%
	Federal - Subtotal	2,718,220	4,157,709	1,555,495	(2,602,214)	-62.59%
Total Operating Revenues		74,486,388	77,940,335	79,924,965	1,984,630	2.55%

Operating Expenditures by Function		2020-21	2021-22	2022-23	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	16,517,603	16,545,195	17,496,779	951,584	5.75%
1130	Middle/Junior High	9,544,266	9,630,196	10,055,626	425,430	4.42%
1150	Senior High	11,902,833	12,190,422	12,569,423	379,001	3.11%
1191	Summer School (Regular)	71,432	169,498	550,385	380,887	224.71%
1993	Alternative Education	1,079,810	1,029,029	1,078,024	48,995	4.76%
1200	Special Programs	2,626,344	2,625,680	2,698,831	73,151	2.79%
1280	Early Childhood Special Education	1,890,119	1,976,658	1,976,658	-	0.00%
1300	Career Education Programs	110,181	91,807	89,000	(2,807)	-3.06%
1400	Student Activities	1,356,342	1,579,437	1,619,069	39,632	2.51%
1941	Contracted Education Services	287,202	264,534	266,824	2,290	0.87%
	Total Instruction (K-12 only)	45,386,132	46,102,456	48,400,619	2,298,163	4.98%
Support Services						
2110	Attendance and Social Work Services	453,723	504,575	391,044	(113,531)	-22.50%
2120	Guidance	2,288,660	2,431,774	2,551,064	119,290	4.91%
2130	Health Services	520,839	632,189	569,239	(62,950)	-9.96%
2210	Improvement of Instruction	1,016,525	1,413,390	1,552,456	139,066	9.84%
2220	Media Services (Library)	905,720	1,015,388	1,048,842	33,454	3.29%
2310	Board of Education Services	316,453	2,545,208	1,966,617	(578,591)	-22.73%
2320	Executive Administration	1,660,055	1,561,909	1,828,462	266,553	17.07%
2330	Technology Services	522,078	988,275	532,359	(455,916)	-46.13%
2400	Building Level Administration	5,275,163	5,289,637	5,563,842	274,205	5.18%
2510	Business, Fiscal, Internal Service	973,970	1,077,473	1,383,925	306,452	28.44%
2540	Operation of Plant	7,947,118	7,847,479	8,590,500	743,021	9.47%
2546	Security Services	598,281	977,184	948,728	(28,456)	-2.91%
2551	Pupil Transportation, Contracted	883,465	1,033,732	1,107,210	73,478	7.11%
2555	Payment to Other Districts- Non-Disabled Trans.	31,311	63,443	34,446	(28,997)	-45.71%
2559	Early Childhood Special Education Trans. Serv.	60,409	125,542	125,542	-	0.00%
2561	Food Services	992,907	2,422,486	1,548,834	(873,652)	-36.06%
2640	Staff/Health Services	23,474	501,950	279,282	(222,668)	-44.36%
	Total Support Services	24,470,151	30,431,634	30,022,392	(409,242)	-1.34%
Non- Instruction/Support Services						
3000	Community Services	422,594	508,522	503,433	(5,089)	-1.00%
4000	Facilities Acquisition & Construction	1,252,659	3,219,269	278,000	(2,941,269)	-91.36%
5100	Principal	-	54,990	37,991	(16,999)	-30.91%
5200	Interest	-	1,500	-	(1,500)	-100.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	1,675,253	3,784,281	819,424	(2,964,857)	-78.35%
Total Operating Expenditures		71,531,536	80,318,371	79,242,435	(1,075,936)	-1.34%
Excess of Revenues Over/(Under) Expenditures		2,954,852	(2,378,036)	682,530	3,060,566	-128.70%
Beginning Fund Balance		31,491,976	34,446,828	32,068,792	(2,378,036)	-6.90%
Ending Fund Balance		34,446,828	32,068,792	32,751,322	682,530	2.13%

Operating Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	36,904,782	37,254,053	39,273,277	2,019,224	5.42%
6150	Non-Certified Salaries	10,582,862	11,513,828	12,765,742	1,251,914	10.87%
	Salaries-Subtotal	47,487,644	48,767,881	52,039,019	3,271,138	6.71%
6211	Teacher Retirement	5,738,334	5,866,427	6,134,261	267,834	4.57%
6221	Non-Teacher Retirement	694,443	828,735	866,485	37,750	4.56%
6231	OASDI (Social Security)	693,590	670,797	741,542	70,745	10.55%
6232	Medicare	656,845	708,612	750,499	41,887	5.91%
6240-6270	Employee Insurance	5,380,099	5,537,085	5,242,378	(294,707)	-5.32%
	Employee Benefits - Subtotal	13,163,311	13,611,656	13,735,165	123,509	0.91%
Purchased Services						
6311	Instructional Services	460,112	340,307	327,974	(12,333)	-3.62%
6312	Instructional Improvement Services	4,500	5,737	124,055	118,318	2062.37%
6315	Audit Services	13,800	16,000	17,000	1,000	6.25%
6316,						
6337	Technology Services	317,513	242,860	189,784	(53,076)	-21.85%
6317	Legal Services	204,166	150,000	153,000	3,000	2.00%
6319	Professional Services	415,243	869,557	814,516	(55,041)	-6.33%
6341	Contracted Transportation	943,291	1,128,536	1,168,411	39,875	3.53%
6342	Other Contracted Pupil Transportation	31,894	92,136	98,787	6,651	7.22%
6343	Travel	9,712	69,549	98,264	28,715	41.29%
6351	Property Insurance	692,460	713,234	734,631	21,397	3.00%
6359	Early Separation Incentive/Settlements	-	2,276,150	1,690,944	(585,206)	-25.71%
6360-6390	Other Purchased Services	2,327,318	3,690,273	3,074,037	(616,236)	-16.70%
	Purchased Services-Subtotal	5,420,009	9,594,339	8,491,403	(1,102,936)	-11.50%
Supplies						
6410	General/Technology Supplies	2,234,391	2,578,481	1,994,659	(583,822)	-22.64%
6430	Regular Textbooks	150,531	239,196	289,106	49,910	20.87%
6440	Library Books	34,155	46,153	47,952	1,799	3.90%
6450	Periodicals	2,950	7,402	7,326	(76)	-1.03%
6471	Food Services Supplies	64	1,837	5,500	3,663	199.40%
6480	Energy Supplies/Services	1,463,764	1,796,456	1,888,413	91,957	5.12%
	Supplies - Subtotal	3,885,855	4,669,525	4,232,956	(436,569)	-9.35%
Capital Outlay						
6520	Building Improvements	71,234	3,219,269	-	(3,219,269)	-100.00%
6541	Equipment-General	1,301,897	292,247	302,500	10,253	3.51%
6542	Equipment-Instructional	137,996	66,964	343,401	276,437	412.81%
6551	Vehicles	63,590	40,000	60,000	20,000	50.00%
	Capital Outlay-Subtotal	1,574,717	3,618,480	705,901	(2,912,579)	-80.49%
Other Objects						
6610	Principal	-	54,990	37,991	(16,999)	-30.91%
6620	Interest	-	1,500	-	(1,500)	-100.00%
	Other Objects-Subtotal	-	56,490	37,991	(18,499)	-32.75%
Total Operating Fund Expenditures		71,531,536	80,318,371	79,242,435	(1,075,936)	-1.34%

Maintenance Fund

Revenue

The Maintenance Fund has a dedicated tax levy for the purpose of maintaining and improving the buildings and grounds of the District. The tax levy is expected to generate \$2,857,150 in current and delinquent taxes, an increase of \$25,060. In addition, the District is projecting \$30,560 in interest earnings. In 2021-22, the District financed new HVAC equipment at Nipher Middle School and lease proceeds totaled \$3.0M. There are no lease proceeds projected for 2022-23 and as a result, revenues are projected to decrease by \$2,949,660. Total projected revenue for 2022-23 is \$2,887,710.

Expenditures

The District has a 5-year maintenance plan that is updated annually and approved by the Board of Education. The projects identified in the first year of the plan were approved and budgeted for 2022-23 and total \$2,512,188.

The Maintenance Fund projects for 2022-23 are listed on the following page.

Fund Balance

Other than interest earnings, all the Maintenance Fund revenues are received in December and January when property taxes are paid. Therefore, the Maintenance fund balance is used to pay the expenditures incurred during the first five months of the fiscal year from July through November, and it is restricted for the purpose of maintaining and improving the facilities and grounds.

Maintenance Plan 2022-23

CATEGORY	DESCRIPTION	LOCATION	2022-23
Mechanical	Replace Ice Machine T/R	KHS	\$7,500
Mechanical	Keating Controls, Valves and Occupancy	KHS	\$20,000
Mechanical	Replace Air Handler Unit	Keysor	\$150,000
Mechanical	Install Safety Platforms @ Roof Top Units	NKMS	\$40,000
Mechanical	Tunnel Improvements & Ventilation Repairs	District-Wide	\$40,000
Mechanical	Boiler Lease Payment	District-Wide	\$351,900
Mechanical	HVAC Unit Replacement Lease	District-Wide	\$616,808
Mechanical	Roof Top Unit Replacements	Robinson	\$150,000
Mechanical	Emergency Repairs & Controls Replacements	District-Wide	\$80,000
Mechanical Projects - Sub Total			\$1,456,208
Electrical	Emergency repairs & Inspections	District-Wide	\$55,000
Electrical Projects - Sub Total			\$55,000
Plumbing	Emergency repairs	District-Wide	\$30,000
Plumbing Projects - Sub Total			\$30,000
Asphalt/Concrete	Asphalt Maintenance (repairs, sealing, striping)	District-Wide	\$40,000
Asphalt/Concrete	Concrete Maintenance (repairs, replacement, etc.)	District-Wide	\$50,000
Asphalt/Concrete	Pavement Improvements (West Paved Lots)	Keysor	\$200,000
Asphalt and Concrete Projects - Sub Total			\$290,000
Roofing	Lower Concession	KHS	\$35,000
Roofing	Replace roofing and Attic access at HVAC units	KECC	\$90,000
Roofing	Roofing Repairs/Maintenance/Inspections	District-Wide	\$50,000
Roofing Projects - Sub Total			\$175,000
Bldg. Maint/Impr	Landscape wall repairs	District-Wide	\$40,000
Bldg. Maint/Impr	Asbestos Abatement, Testing, and Inspections (Windows, Doors, Floors, Ceilings, etc.)	District-Wide	\$20,000
Bldg. Maint/Impr	Miscellaneous Repairs and Improvements	District-Wide	\$210,980
Building Maintenance & Improvements Projects - Sub Total			\$270,980
Grounds/Fields	Replace/Repair irrigation lines/pumps	District-Wide	\$10,000
Grounds/Fields	Maintenance and repairs of district fields	District-Wide	\$40,000
Grounds/Fields	Playground Maintenance	District-Wide	\$50,000
Grounds/Fields	Seeding/Fertilizer/Chemicals/Mulching	District-Wide	\$50,000
Grounds/Fields	Replace trees	District-Wide	\$30,000
Grounds and Fields Projects - Sub Total			\$180,000
Safety/Security	Install card readers	District-Wide	\$5,000
Safety/Security	Installation new interior cameras	District-Wide	\$25,000
Safety/Security	Fire Sprinkler System: Inspections & Repairs	District-Wide	\$25,000
Safety and Security Projects - Sub Total			\$55,000
Total Maintenance Cost			\$2,512,188

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,682,447	2,791,080	2,814,930	23,850	0.85%
5112	Delinquent Taxes	36,875	41,010	42,220	1,210	2.95%
5140	Earnings on Investments	7,624	5,280	30,560	25,280	478.79%
5190	Other Local-Boiler/HVAC Lease Proceeds	1,757,738	3,000,000	-	(3,000,000)	-100.00%
	Local - Subtotal	4,484,684	5,837,370	2,887,710	(2,949,660)	-50.53%
Expenditures by Function						
Function	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	312,473	420,923	150,000	(270,923)	-64.36%
4000	Facility Maintenance and Improvements	3,412,319	4,274,378	1,308,480	(2,965,898)	-69.39%
5100	Principal - Boilers & HVAC Units	-	921,185	930,497	9,312	1.01%
5200	Interest - Boilers & HVAC Units	-	47,524	123,211	75,687	159.26%
	Total Expenditures	3,724,792	5,664,010	2,512,188	(3,151,822)	-55.65%
Excess of Revenues Over/(Under) Expenditures		759,892	173,360	375,522	202,162	116.61%
Beginning Fund Balance		2,122,563	2,882,455	3,055,815	173,360	6.01%
Ending Fund Balance		2,882,455	3,055,815	3,431,337	375,522	12.29%

Maintenance Fund						
Expenditures by Object						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	162,381	164,225	-	(164,225)	-100.00%
	Salaries-Subtotal	162,381	164,225	-	(164,225)	-100.00%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	12,211	12,339	-	(12,339)	-100.00%
6231	OASDI (Social Security)	10,015	10,182	-	(10,182)	-100.00%
6232	Medicare	2,342	2,382	-	(2,382)	-100.00%
6240-6270	Employee Insurance	15,725	15,707	-	(15,707)	-100.00%
	Employee Benefits - Subtotal	40,293	40,610	-	(40,610)	-100.00%
6300	Maintenance Services	104,169	137,484	75,000	(62,484)	-45.45%
6400	Maintenance Supplies	57,151	134,604	75,000	(59,604)	-44.28%
6520	Building Improvements	3,360,798	4,218,378	1,308,480	(2,909,898)	-68.98%
6610	Principal - Boiler/HVAC Project	-	921,185	930,497	9,312	1.01%
6620	Interest - Boiler/HVAC Project	-	47,524	123,211	75,687	159.26%
Total Maintenance Fund Expenditures		3,724,792	5,664,010	2,512,188	(3,151,822)	-55.65%

Technology Fund

Revenue

The Technology Fund has a dedicated tax levy for the purpose of purchasing technology equipment, materials and supplies, and the costs of operation and maintenance thereof. The tax levy is expected to generate \$2,855,481 in current and delinquent taxes, an increase of \$23,390.

In February 2022, the Board of Education approved the purchase of 2,375 new laptop computers for high school students and teachers, totaling \$2.5M. The new computers will replace the ones purchased in 2017. The District was awarded an Emergency Connectivity Fund (ECF) Grant totaling \$940,000 that must be used to provide the tools and services needed to promote remote learning. These funds were applied to this purchase and the District entered into a three-year, zero interest lease for the \$1.6M balance due. In addition, the District is projecting \$352,000 in Other Local Revenue for the sale of used laptops. In 2021-22 the District received \$668,937 from the sale of used iPads.

Total revenue for 2022-23 is \$3,245,785 a decrease of \$1,199,594.

Expenditures

The Technology Fund's projected expenditures total \$3,389,310 for 2022-23. Projections include the new technology lease for laptops totaling \$378,384 per year through 2024-25. Total expenditures are projected to decrease by \$317,089 in 2022-23. Service purchases will include internet access, network connectivity, content filtering, spam filtering, and grade book software. Supplies and equipment include network equipment, computers, and iPads. In addition to these expenditures, funds will be used for the salaries and benefits of staff who support technology.

Fund Balance

Other than interest earnings, all Technology Fund revenues are received in December and January when property taxes are paid. Therefore, the Technology's fund balance is used to pay the expenditures incurred during the first five months of the fiscal year from July through November and is restricted for technology purchases and services.

Technology Fund

Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,682,448	2,791,081	2,813,281	22,200	0.80%
5112	Delinquent Taxes	36,875	41,010	42,200	1,190	2.90%
5140	Earnings on Investments	5,567	4,351	38,304	33,953	780.35%
5190	Other Local Revenue	109,864	668,937	352,000	(316,937)	-47.38%
5497	Federal - Emergency Connectivity Funds	-	940,000	-	(940,000)	-100.00%
	Subtotal	2,834,754	4,445,379	3,245,785	(1,199,594)	-26.99%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
2220-31	Media Services	2,267,910	3,162,842	2,467,369	(695,473)	-21.99%
5100	Principal - iPads & Laptops	-	543,557	921,941	378,384	69.61%
5200	Interest - iPads & Laptops	-	-	-	-	0.00%
	Total Expenditures	2,267,910	3,706,399	3,389,310	(317,089)	-8.56%
Excess of Revenues Over/(Under) Expenditures		566,844	738,980	(143,525)	(882,505)	-119.42%
Beginning Fund Balance		1,247,795	1,814,639	2,553,619	738,980	40.72%
Ending Fund Balance		1,814,639	2,553,619	2,410,094	(143,525)	-5.62%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	856,578	966,259	1,020,535	54,276	5.62%
	Salaries-Subtotal	856,578	966,259	1,020,535	54,276	5.62%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	64,092	74,865	78,608	3,743	5.00%
6231	OASDI (Social Security)	50,833	59,802	62,792	2,990	5.00%
6232	Medicare	11,888	14,117	14,822	705	4.99%
6240-6270	Employee Insurance	95,511	125,643	125,643	-	0.00%
	Employee Benefits - Subtotal	222,324	274,427	281,865	7,438	2.71%
Purchased Services						
6311	Technology Services	174,126	527,526	528,732	1,206	0.23%
Supplies						
6410	Technology Supplies	318,236	1,181,478	336,470	(845,008)	-71.52%
Capital Outlay						
6541	Technology Equipment	696,646	213,152	299,767	86,615	40.64%
Other Objects						
6610	Principal	-	543,557	921,941	378,384	69.61%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	-	543,557	921,941	378,384	69.61%
Total Technology Fund Expenditures		2,267,910	3,706,399	3,389,310	(317,089)	-8.56%

Debt Service Fund

On April 6, 2021, the community voted on Proposition R, a \$61.3M bond zero-tax rate change referendum, and it passed with 68% approval. Prop R will address the District's growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District. See the "Construction Fund" section of this document for a description of the projects.

Due to historically low interest rates and the desirability of bonds at the time, the District was able to sell the Prop R bonds at a "premium," meaning they sold for more than their face value. The District took a fiscally conservative approach and made the decision to not issue the maximum amount of bonds as approved by voters. The District sold \$56.2 million bonds and, with the premium, the net bond proceeds came to \$61.3 million.

The premiums did result in interest rates above the market rate (1.4% average over the life of the bonds) and, at the advice of our financial advisors, the premiums were included in order to make the bonds more attractive. The premiums also ensured a higher return for investors and allowed the District and its taxpayers to receive the best deal possible on the proceeds of the sale.

Escalating construction costs and ongoing supply chain issues have required creative solutions to ensure the District can keep its promises to its taxpayers. Designs and materials were modified as well as revised timelines to lower construction costs and remain within its means. Additionally, the District sold the remaining \$5.1M in bonds authorized by voters on June 15, 2022. The debt service tax levy is projected to remain at \$0.27 for the 2022-23 fiscal year and beyond.

The "Informational Section" of this document contains the amortization schedule. The amortization schedule includes projections for the additional \$5.1M in Prop R bonds.

Revenue

The Debt Service tax rate is projected to generate \$4,835,012 in Current and Delinquent Tax revenue. The District is also projecting \$71,453 in Delinquent Taxes, \$34,400 in Interest, and \$96,390 in State Assessed Utilities.

In addition, the District will be reimbursed 35% of the annual interest payments due for the 2010 General Obligation, Build America Bonds from the federal government. The District is expecting the federal government to maintain its cut in this funding by approximately 7% (\$2,309) due to sequestration cuts. The projected reimbursement is \$30,673 for 2022-23 and is reported as federal revenue.

Total projected revenues are \$4,996,475.

Expenditures

Debt Service expenditures are determined by the principal and interest payment schedules on outstanding General Obligation Bonds. Projected expenditures for 2022-23 include principal payments of \$3,375,000, interest payments of \$1,930,159, and debt service fees of \$3,500.

Total projected expenditures are \$5,308,659.

Fund Balance

The District is allowed to carry a fund balance which is sufficient to pay the following year's debt.

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	4,376,197	4,727,671	4,763,559	35,888	0.76%
5112	Delinquent Taxes	72,628	72,118	71,453	(665)	-0.92%
5140	Interest	59,277	299,165	34,400	(264,765)	-88.50%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	102,413	96,390	96,390	-	0.00%
5497	Other Federal Revenue	177,332	106,118	30,673	(75,445)	-71.10%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	4,787,847	5,301,462	4,996,475	(304,987)	-5.75%
Expenditures by Function						
Function	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
5100	Principal	6,275,000	3,162,000	3,375,000	213,000	6.74%
5200	Interest	535,278	1,543,945	1,930,159	386,214	25.01%
5300	Other (Fin. Fees, Etc.)	5,450	3,500	3,500	-	0.00%
	Total Expenditures	6,815,728	4,709,445	5,308,659	599,214	12.72%
Excess of Revenues Over/(Under) Expenditures		(2,027,881)	592,017	(312,184)	(904,201)	-152.73%
Beginning Fund Balance		4,880,758	2,852,877	3,444,894	592,017	20.75%
Ending Fund Balance		2,852,877	3,444,894	3,132,710	(312,184)	-9.06%

Debt Service Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
6610	Principal	6,275,000	3,162,000	3,375,000	213,000	6.74%
6620	Interest	535,278	1,543,945	1,930,159	386,214	25.01%
6631	Other (Fin Fees, Etc.)	5,450	3,500	3,500	-	0.00%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		<u>6,815,728</u>	<u>4,709,445</u>	<u>5,308,659</u>	<u>599,214</u>	<u>12.72%</u>

Construction Fund

The Construction Fund is funded by a \$61.3M bond issue due to the passage of Prop R on April 6, 2021 when the community overwhelmingly approved the bond issue with a 68% YES vote. Prop R will address the District’s growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District as listed below.

- 14 additional grade level classrooms and two art and music classrooms at the elementary level
- 12 additional classrooms at the middle school level
- 15 additional classrooms at Kirkwood High School
- Secure front entrances for Kirkwood Early Childhood Center, North Glendale Elementary, and Kirkwood High School
- New library/media center at Tillman Elementary and Westchester Elementary
- New wellness and gymnasium facility at Tillman Elementary
- Additional and updated security cameras and exterior lighting for all schools
- Enclosed connection corridors to increase safety and alleviate overcrowding for both middle schools and Kirkwood High School
- Additional and upgraded restrooms
- Accessibility improvements including additional ramps, lifts, and elevator improvements
- Repair and maintenance of infrastructure such as heating, cooling, windows, doors, and improvements to the maintenance facility

Construction Schedule

Completion Timeline	Project
Completed	North Glendale Secure Entrance
	ADA ramps at the front entrance of North Glendale and Robinson
	Two classroom addition at Westchester Elementary (Phase I)
	Kirkwood High School Security Office (Essex side of campus)
	New HVAC units at KHS, Keysor, North Glendale, and Tillman
August 2022	Interior renovations at Keysor, Robinson, North Glendale and Kirkwood Early Childhood Center
Fall 2022	Security cameras and exterior lighting improvements
July 2023	Westchester Elementary (Phase II) - classroom addition, new library, cafeteria expansion, and interior renovations
October 2023	Kirkwood High School - classroom addition, interior renovations, and new secure entrance
	Nipher Middle School - classroom addition and interior renovations
	Tillman Elementary - classroom addition, new gym and library, and interior renovations
	Facilities Building - expansion and interior renovations

Revenue

As mentioned in the Debt Service section of this document, the District sold the remaining \$5.1M of Prop R bonds authorized by voters on June 15, 2022. These bonds sold with a premium totaling \$260,706. The District is projecting \$282,998 in revenues for 2022-23, all of which is interest earnings.

Expenditures

The District projects construction expenditures during the 2022-23 fiscal year will total \$36,990,016.

The chart below shows the budget by school/project along with projected expenditures for the 2021-22 and 2022-23 fiscal years. Projections are based on the construction schedule that will carry into the 2023-24 fiscal year.

Building	Project	Budget	2020-21 Actual	2021-22 Projected	2022-23 Budget
Kirkwood High	Building Addition/Interior Renovations	\$ 15,411,452	\$ 8,603	\$ 2,454,284	\$ 9,243,314
Nipher Middle School	Building Addition/Interior Renovations	\$ 8,814,275	\$ 5,660	\$ 1,202,500	\$ 4,567,068
North Kirkwood Middle	Interior Renovations/Connection Corridor	\$ 5,931,298	\$ 2,610	\$ 855,429	\$ 3,806,904
Keysor Elementary	ADA Vestibule Entrance/Interior Renovations	\$ 608,149	\$ 912	\$ 404,293	\$ 202,944
North Glendale Elementary	Secure Entrance/ADA Ramp/Interior Renovations	\$ 1,340,478	\$ 1,948	\$ 988,132	\$ 350,398
Robinson Elementary	ADA Ramp/New Elevator/Connection Corridor	\$ 1,275,416	\$ 912	\$ 555,907	\$ 718,597
Tillman Elementary	Building Addition/Interior Renovations	\$ 16,144,114	\$ 9,827	\$ 2,484,696	\$ 8,195,652
Westchester Elementary	Building Addition/Interior Renovations	\$ 11,889,036	\$ 9,026	\$ 2,686,454	\$ 6,901,932
Kirkwood Early Childhood Center	Canopy/Interior Renovations	\$ 593,386	\$ 298	\$ 231,519	\$ 361,569
Facilities Building	Building Addition/Interior Renovations	\$ 5,085,698	\$ 8,555	\$ 705,958	\$ 2,641,638
Bond Issuance Fees		\$ 485,882	\$ 396,982	\$ 176,700	\$ -
Total		\$ 67,579,184	\$ 445,333	\$ 12,745,872	\$ 36,990,016

Fund Balance

The ending fund balance is reserved for the construction projects noted above.

Construction Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
5611	Sale of Bonds	56,220,000	5,080,000	-	(5,080,000)	-100.00%
5143	Premium on Bonds Sold	5,478,936	260,706	-	(260,706)	-100.00%
5141	Interest Earnings	10,084	142,000	282,998	140,998	99.29%
	Local - Subtotal	61,709,020	5,482,706	282,998	(5,199,708)	-94.84%
Expenditures by Function						
Function	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
4031	Construction Services	48,351	3,815,039	2,113,160	(1,701,879)	-44.61%
4051	Building Improvements	-	8,754,133	34,876,856	26,122,723	298.40%
5311	Other (Bond Issuance Fees)	396,982	176,700	-	(176,700)	-100.00%
	Total Expenditures	445,333	12,745,872	36,990,016	24,244,144	190.21%
Excess of Revenues Over/(Under) Expenditures		61,263,687	(7,263,166)	(36,707,018)	(29,443,852)	405.39%
Beginning Fund Balance		-	61,263,687	54,000,521	(7,263,166)	-11.86%
Ending Fund Balance		61,263,687	54,000,521	17,293,503	(36,707,018)	-67.98%

Construction Fund						
Expenditures by Object						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
6520	Building Improvements	48,351	12,569,172	36,990,016	24,420,844	194.29%
6631	Other (Bond Issuance Fees)	396,982	176,700	-	(176,700)	0.00%
Total Construction Fund Expenditures		445,333	12,745,872	36,990,016	24,244,144	190.21%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$2,857,150 in current and delinquent taxes, an increase of \$25,060. In addition, the District is projecting \$6,700 in interest earnings. Total projected revenue for 2022-23 is \$2,863,850 an increase of \$30,560.

Expenditures

Proposition i was a tax levy passed in 2005 for the purpose of acquiring, constructing, renovating, and improving new and existing District facilities. Leasehold Revenue Bonds were issued in 2005 and the \$0.20 tax levy was used to pay the principal and interest on these bonds. The Series 2005 bonds were refinanced in 2013, saving the District approximately \$2.5M in interest. In April 2014, the District issued \$3.5M in Leasehold Revenue Bonds to pay for additional facility improvements. The dedicated tax levy will be used to pay the principal and interest on the Series 2013 and Series 2014 bonds.

Expenditures for 2022-23 are projected to be \$2,642,930 which is an increase of \$2,890. \$2,375,000 is for principal, \$263,930 for interest, and \$4,000 for associated financial fees.

Leasehold Revenue Bond Amortization Schedule (Prop i Fund)									
	2013 Series (Refinanced-2005)			2014 Series			Total		Fiscal Year
Due	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Interest	Total
8/15/2022			\$ 120,350			\$ 11,615		\$ 131,965	
2/15/2023	\$ 2,110,000	3.0%	\$ 120,350	\$ 265,000	2.35%	\$ 11,615	\$ 2,375,000	\$ 131,965	\$ 2,638,930
8/15/2023			\$ 88,700			\$ 8,501		\$ 97,201	
2/15/2024	\$ 2,175,000	4.0%	\$ 88,700	\$ 325,000	2.50%	\$ 8,501	\$ 2,500,000	\$ 97,201	\$ 2,694,403
8/15/2024			\$ 45,200			\$ 4,439		\$ 49,639	
2/15/2025	\$ 2,260,000	4.0%	\$ 45,200	\$ 335,000	2.65%	\$ 4,439	\$ 2,595,000	\$ 49,639	\$ 2,694,278
Total	\$ 6,545,000		\$ 508,500	\$ 925,000		\$ 49,110	\$ 7,470,000	\$ 557,610	\$ 8,027,610

Fund Balance

Revenues are received in December and January when property taxes are paid. The fund balance is needed to pay the August interest payment.

Proposition I Fund						
Revenue, Expenditures, & Fund Balance						
<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,682,447	2,791,080	2,814,930	23,850	0.85%
5112	Delinquent Taxes	21,532	41,010	42,220	1,210	2.95%
5140	Interest Earnings	208	1,200	6,700	5,500	458.33%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,704,187	2,833,290	2,863,850	30,560	1.08%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5100	Principal	2,155,000	2,305,000	2,375,000	70,000	3.04%
5200	Interest	432,640	331,040	263,930	(67,110)	-20.27%
5300	Other (Fin. Fees, Etc.)	3,884	4,000	4,000	-	0.00%
	Total Expenditures	2,591,524	2,640,040	2,642,930	2,890	0.11%
Excess of Revenues Over/(Under) Expenditures		112,663	193,250	220,920	27,670	14.32%
Beginning Fund Balance		368,413	481,076	674,326	193,250	40.17%
Ending Fund Balance		481,076	674,326	895,246	220,920	32.76%

Proposition I Fund						
Expenditures by Object						
<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
6610	Principal	2,155,000	2,305,000	2,375,000	70,000	3.04%
6620	Interest	432,640	331,040	263,930	(67,110)	-20.27%
6631	Other (Fin Fees, Etc.)	3,884	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,591,524	2,640,040	2,642,930	2,890	0.11%

Activity Accounts Fund

Revenue

Activity Accounts are used to record revenue and expenditures from outside sources such as fundraising activities, facility rental fees, student fees, soda machine commissions, etc.

In September 2021, this District purchased the J. Milton Turner building. The district will use approximately 30% of the office space for administration offices and will lease the remaining 70%. This will enable the district to convert the administration offices at North Kirkwood Middle School into eight (8) additional classrooms. Leasing revenues are projected to be \$378,800 and are expected to cover the operating and loan expenses of the building.

The District is projecting Activity Accounts revenues of \$2,349,000 for 2022-23.

Expenditures

Funds are used for the purpose of the donations and collected fees. Gym and field rental revenues are used to pay the salaries and benefits of 4.5 staff members who take care of the facilities. In addition, any remaining rental funds are used for supplies and services needed to operate and maintain the facilities, which helps offset expenditures that would be paid from either the Operating or Maintenance Funds. Turner leasing revenues will be used to pay the operating and loan expenses of the building which are projected to be \$374,443 for 2022-23. The District is projecting \$2,349,000 in expenditures for 2022-23.

Fund Balance

The District has approximately 300 activity accounts with funds that are restricted for the purpose established for the account.

Activity Accounts Fund

(Not Funded by Property Taxes)

Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5170	Activity Revenues	790,197	664,900	550,200	(114,700)	-17.25%
5180	Community Services	-	-	-	-	0.00%
5191	Rentals	132,620	750,100	844,800	94,700	12.62%
5192	Gifts/Donations	483,308	1,015,000	954,000	(61,000)	-6.01%
	Local - Subtotal	1,406,125	2,430,000	2,349,000	(81,000)	-3.33%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
1400	Student Activities	1,065,368	1,772,325	1,565,091	(207,234)	-11.69%
2540	Operation of Plant	203,215	419,522	495,608	76,086	18.14%
2551	Pupil Transportation, Contracted	201	116,500	119,995	3,495	3.00%
3000	Community Services	-	75,000	75,000	-	0.00%
4000	Facilities Acquisition & Construction	638	-	-	-	0.00%
5100	Principal -Turner Building	-	41,484	82,968	41,484	100.00%
5200	Interest - Turner Building	-	5,169	10,338	5,169	100.00%
		1,269,422	2,430,000	2,349,000	(81,000)	-3.33%
Excess of Revenues Over/(Under) Expenditures		136,703	-	-	-	0.00%
Beginning Fund Balance		2,325,275	2,461,978	2,461,978	-	0.00%
Ending Fund Balance		2,461,978	2,461,978	2,461,978	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	12,291	-	-	-	0.00%
6150	Non-Certified Salaries	47,687	281,760	283,687	1,927	0.68%
	Salaries-Subtotal	59,978	281,760	283,687	1,927	0.68%
6211	Teacher Retirement	2,034	8,610	8,610	-	0.00%
6221	Non-Teacher Retirement	3,090	14,550	14,712	162	1.11%
6231	OASDI (Social Security)	2,812	14,240	14,360	120	0.84%
6232	Medicare	836	4,010	4,038	28	0.70%
6240-6270	Employee Insurance	4,785	21,000	21,000	-	0.00%
	Employee Benefits - Subtotal	13,557	62,410	62,720	310	0.50%
6360-6390	Other Purchased Services	335,186	426,154	429,516	3,362	0.79%
6410	General Supplies	752,543	1,613,023	1,479,771	(133,252)	-8.26%
6530	Site Improvements	108,158	-	-	-	0.00%
6610	Principal - Turner Building	-	41,484	82,968	41,484	100.00%
6620	Interest - Turner Building	-	5,169	10,338	5,169	100.00%
Total Activity Accounts Fund Expenditures		1,269,422	2,430,000	2,349,000	(81,000)	-3.33%

Kirkwood Early Childhood Center Fund

Revenue

The Kirkwood Early Childhood Center (KECC) Fund is used to account for the District’s preschool program. This is a self-funded, non-profit program that receives most of its revenue from tuition payments. The fund also includes revenue from the Adventure Club Program and the Summer Adventure Club Program. Due to the pandemic and for safety reasons, these programs did not operate at full capacity during the 2020-21 and 2021-22 fiscal years, resulting in a reduction in tuition revenue. Staffing and other operating expenses were reduced as much as possible to minimize the impact on the fund balance. The District is projecting revenues of \$4,127,582 for 2022-23, an increase of \$244,125.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85% -90%. The District is projecting \$3,456,000 in expenditures for 2022-23, an increase of \$265,469.

Fund Balance

The preschool program is expected to be self-sustaining, and the fund balance is needed for facility improvements, unforeseen expenditures, and to ensure the future financial stability of the program.

Kirkwood Early Childhood Fund						
(Not Funded by Property Taxes)						
Revenue, Expenditures, & Fund Balance						
Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
5140	Interest	4,490	6,883	14,582	7,699	111.86%
5180	Community Services	1,761,983	3,852,574	4,088,000	235,426	6.11%
5497	Other Federal	16,896	24,000	25,000	1,000	4.17%
	Total Revenue	1,783,369	3,883,457	4,127,582	244,125	6.29%
Expenditures by Function						
Function	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
3000	Community Services	2,457,106	3,190,531	3,456,000	265,469	8.32%
	Total Expenditures	2,457,106	3,190,531	3,456,000	265,469	8.32%
Excess of Revenues Over/(Under) Expenditures		(673,737)	692,926	671,582	(21,344)	-3.08%
Beginning Fund Balance		1,439,005	765,268	1,458,194	692,926	90.55%
Ending Fund Balance		765,268	1,458,194	2,129,776	671,582	46.06%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	300,419	310,898	317,116	6,218	2.00%
6150	Non-Certified Salaries	1,400,997	1,863,240	2,008,660	145,420	7.80%
	Salaries-Subtotal	1,701,416	2,174,138	2,325,776	151,638	6.97%
6211	Teacher Retirement	68,714	153,302	156,368	3,066	2.00%
6221	Non-Teacher Retirement	92,508	121,879	133,674	11,795	9.68%
6231	OASDI (Social Security)	92,088	119,007	130,523	11,516	9.68%
6232	Medicare	23,415	32,623	33,276	653	2.00%
6240-6270	Employee Insurance	300,656	307,763	303,383	(4,380)	-1.42%
	Employee Benefits - Subtotal	577,381	734,574	757,224	22,650	3.08%
Purchased Services						
6311	Instructional Services	-	2,300	1,679	(621)	-27.00%
6316, 6337	Technology Services	2,500	4,000	2,920	(1,080)	-27.00%
6319	Professional Services	10,897	26,103	60,059	33,956	130.08%
6342	Other Contracted Pupil Transportation	85	5,000	7,300	2,300	46.00%
6343	Travel	-	2,500	1,825	(675)	-27.00%
6360-6390	Other Purchased Services	10,114	9,475	14,217	4,742	50.05%
	Purchased Services-Subtotal	23,596	49,378	88,000	38,622	78.22%
Supplies						
6410	General Supplies	124,399	167,341	218,270	50,929	30.43%
6450	Periodicals	-	100	103	3	3.00%
6480	Energy Supplies/Services	26,412	55,000	56,627	1,627	2.96%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	150,811	222,441	275,000	52,559	23.63%
Capital Outlay						
6541	Equipment-General	3,902	10,000	10,000	-	0.00%
6542	Site Improvements	-	-	-	-	0.00%
	Capital Outlay-Subtotal	3,902	10,000	10,000	-	0.00%
Total KECC Fund Expenditures		2,457,106	3,190,531	3,456,000	265,469	8.32%



K I R K W O O D
S C H O O L D I S T R I C T

2022-23 BUDGET

Funds as Reported to the Department of Elementary and Secondary Education

GENERAL FUND
SPECIAL REVENUE FUND
DEBT SERVICE FUND
CAPITAL PROJECTS FUND

Financial information in this section uses the same financial data reported in “District Funds” and reports the data by the General, Special Revenue, Debt Service and Capital Projects in accordance with Chapter 67 RSMo, Section 67.010, of the Missouri State Statutes.

General Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	16,071,994	14,702,855	14,027,479	(675,376)	-4.59%
5112	Delinquent Taxes	217,956	225,965	920,200	694,235	307.23%
5113	School District Trust Fund (Prop C)	3,559,492	4,126,250	4,325,000	198,750	4.82%
5114	Financial Institution Tax	313,698	443,938	443,938	-	0.00%
5115	M & M Surtax	1,217,502	2,183,711	2,183,711	-	0.00%
5116	In Lieu of Tax	3,721	-	-	-	0.00%
5131	Transportation Fees From Patrons	769	8,000	8,000	-	0.00%
5140	Earnings on Investments	180,195	27,833	464,886	437,053	1570.27%
5150	Food Service Program	-	-	1,160,105	1,160,105	100.00%
5170	Student Activities	779,149	664,900	550,200	(114,700)	-17.25%
5180	Community Services	1,761,815	3,852,574	4,088,000	235,426	6.11%
5191	Rentals	132,620	750,100	844,800	94,700	12.62%
5192	Gifts/Donations	483,476	1,015,000	954,000	(61,000)	-6.01%
5190	VTS (Deseg) Program	469,654	402,600	343,200	(59,400)	-14.75%
5190	Transfer Payments	12,245	-	-	-	0.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	304,048	748,937	98,532	(650,405)	-86.84%
	Local - Subtotal	25,634,764	29,152,663	30,412,051	1,259,388	4.32%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	236,387	443,719	443,700	(19)	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	236,387	443,719	443,700	(19)	0.00%
State Revenue Detail						
5311	Basic Formula - State Monies	235,883	330,482	369,483	39,001	11.80%
5312	Transportation	162,317	185,343	426,120	240,777	129.91%
5314	Early Childhood Special Education	821,936	710,438	774,000	63,562	8.95%
5319	Basic Formula - Classroom Trust Fund	2,258,040	2,342,169	2,599,800	257,631	11.00%
5324	Educational Screening Prog/PAT	132,297	183,000	186,660	3,660	2.00%
5332	Vocational/Technical Aid	-	12,000	12,000	-	0.00%
5333	Food Service - State	10,617	7,200	7,344	144	2.00%
5397	Other - State	545	-	-	-	0.00%
	State - Subtotal	3,621,635	3,770,632	4,375,407	604,775	16.04%
Federal Revenue Detail						
5424	CARES Act	172,986	132,178	209,000	76,822	58.12%
5427	Perkins	15,707	37,000	37,000	-	0.00%
5442	Early Childhood Special Education	5,026	-	-	-	0.00%
5445	School Lunch Program	760,508	2,035,200	311,000	(1,724,200)	-84.72%
5446	School Breakfast Program	310,433	556,800	104,000	(452,800)	-81.32%
5451	Title I - ESEA	25,070	20,212	20,212	-	0.00%
5465	Title II, Part A, ESEA	41,646	101,342	101,340	(2)	0.00%
5497	Other - Federal	166,984	1,586,154	47,154	(1,539,000)	-97.03%
	Federal - Subtotal	1,498,360	4,468,886	829,706	(3,639,180)	-81.43%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		30,991,146	37,835,900	36,060,864	(1,775,036)	-4.69%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	1,289,554	1,530,689	1,656,692	126,003	8.23%
1130	Middle/Junior High	380,641	547,400	579,560	32,160	5.88%
1150	Senior High	857,461	678,624	664,896	(13,728)	-2.02%
1191	Summer School (Regular)	4,052	62,305	48,360	(13,945)	-22.38%
1193	Alternative Education	126,448	167,271	173,598	6,327	3.78%
1251	Special Programs	54,390	59,149	60,926	1,777	3.00%
1280	Early Childhood Special Education	811,661	858,168	858,168	-	0.00%
1300	Career Education Programs	101,437	86,207	78,256	(7,951)	-9.22%
1400	Student Activities	1,546,714	2,509,640	2,314,448	(195,192)	-7.78%
1941	Contracted Education Services	287,202	264,534	266,824	2,290	0.87%
	Total Instruction	5,459,560	6,763,987	6,701,728	(62,259)	-0.92%
Support Services						
2110	Attendance and Social Work Services	374,565	422,779	302,074	(120,705)	-28.55%
2120	Guidance	112,729	117,350	124,555	7,205	6.14%
2130	Health Services	520,839	632,189	569,239	(62,950)	-9.96%
2210	Improvement of Instruction	342,513	617,905	712,413	94,508	15.29%
2220	Media Services (Library)	912,566	935,556	958,055	22,499	2.40%
2310	Board of Education Services	316,453	2,545,208	1,966,617	(578,591)	-22.73%
2320	Executive Administration	1,147,055	1,040,373	1,285,455	245,082	23.56%
2331	Technology Services	1,390,524	3,170,713	1,900,425	(1,270,288)	-40.06%
2400	Building Level Administration	2,015,056	1,992,174	2,112,238	120,064	6.03%
2510	Business, Fiscal, Internal Service	969,493	1,077,473	1,122,925	45,452	4.22%
2540	Operation of Plant	8,427,678	8,691,806	9,190,290	498,484	5.74%
2546	Security Services	640,193	1,033,184	948,728	(84,456)	-8.17%
2551	Pupil Transportation, Contracted	883,751	1,160,232	1,234,505	74,273	6.40%
2555	Payment to Other Districts for Non-Disabled Trans.	31,311	63,443	34,446	(28,997)	-45.71%
2559	Early Childhood Special Education Trans. Serv.	60,409	125,542	125,542	-	0.00%
2561	Food Services	992,907	2,176,486	1,548,834	(627,652)	-28.84%
2640	Staff/Health Services	23,474	501,950	279,282	(222,668)	-44.36%
	Total Support Services	19,161,516	26,304,363	24,415,623	(1,888,740)	-7.18%
Non- Instruction/Support Services						
3000	Community Services	2,299,945	3,065,798	3,336,699	270,901	8.84%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	2,299,945	3,065,798	3,336,699	270,901	8.84%
Total General Fund Expenditures		26,921,021	36,134,148	34,454,050	(1,680,098)	-4.65%

General Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2020-21	2021-22	2022-23	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
6100	Certified Salaries	3,796	-	-	-	0.00%
6150	Non-Certified Salaries	11,929,342	13,462,070	14,318,302	856,232	6.36%
	Salaries-Subtotal	<u>11,933,138</u>	<u>13,462,070</u>	<u>14,318,302</u>	<u>856,232</u>	<u>6.36%</u>
6211	Teacher Retirement	42,090	116,247	118,853	2,606	2.24%
6221	Non-Teacher Retirement	858,307	966,551	1,005,501	38,950	4.03%
6231	OASDI (Social Security)	709,483	784,495	823,733	39,238	5.00%
6232	Medicare	166,296	199,084	206,249	7,165	3.60%
6240-6270	Employee Insurance	1,990,025	2,049,749	1,969,564	(80,185)	-3.91%
	Employee Benefits - Subtotal	<u>3,766,201</u>	<u>4,116,126</u>	<u>4,123,900</u>	<u>7,774</u>	<u>0.19%</u>
Purchased Services						
6311	Instructional Services	460,112	340,307	327,974	(12,333)	-3.62%
6312	Instructional Improvement Services	4,500	8,037	125,734	117,697	1464.44%
6315	Audit Services	13,800	16,000	17,000	1,000	6.25%
6316, 6337	Technology Services	487,326	646,886	594,206	(52,680)	-8.14%
6317	Legal Services	204,166	150,000	153,000	3,000	2.00%
6319	Professional Services	445,864	818,660	817,936	(724)	-0.09%
6341	Contracted Transportation	943,291	1,128,536	1,168,411	39,875	3.53%
6342	Other Contracted Pupil Transportation	32,180	213,636	226,082	12,446	5.83%
6343	Travel	9,712	73,549	101,589	28,040	38.12%
6351	Property Insurance	692,460	713,234	743,515	30,281	4.25%
6359	Early Separation Incentive/Settlements	-	2,276,150	1,690,944	(585,206)	-25.71%
6360-6390	Other Purchased Services	2,778,682	4,367,076	3,663,450	(703,626)	-16.11%
	Purchased Services-Subtotal	<u>6,072,093</u>	<u>10,752,071</u>	<u>9,629,841</u>	<u>(1,122,230)</u>	<u>-10.44%</u>
Supplies						
6410	General/Technology Supplies	3,239,899	5,413,789	3,765,265	(1,648,524)	-30.45%
6430	Regular Textbooks	150,531	239,196	289,106	49,910	20.87%
6440	Library Books	35,108	46,153	47,952	1,799	3.90%
6450	Periodicals	2,950	7,502	7,429	(73)	-0.97%
6471	Food Services Supplies	90,965	130,837	138,285	7,448	5.69%
6480	Energy Supplies/Services	1,630,136	1,966,404	2,133,970	167,566	8.52%
	Supplies - Subtotal	<u>5,149,589</u>	<u>7,803,881</u>	<u>6,382,007</u>	<u>(1,421,874)</u>	<u>-18.22%</u>
Capital Out						
6520	Building Improvements	-	-	-	-	0.00%
6530	Site Improvements	-	-	-	-	0.00%
6541	Equipment-General	-	-	-	-	0.00%
6542	Equipment-Instructional	-	-	-	-	0.00%
6551	Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Other Objects						
6610	Principal	-	-	-	-	0.00%
6620	Interest	-	-	-	-	0.00%
6630	Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total General Fund Expenditures		<u><u>26,921,021</u></u>	<u><u>36,134,148</u></u>	<u><u>34,454,050</u></u>	<u><u>(1,680,098)</u></u>	<u><u>-4.65%</u></u>

Special Revenue Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	41,817,003	43,764,234	45,835,040	2,070,806	4.73%
5112	Delinquent Taxes	571,009	676,508	-	(676,508)	-100.00%
5113	School District Trust Fund (Prop C)	2,135,695	2,475,750	2,595,000	119,250	4.82%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	482,000	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	3,915	60,013	-	(60,013)	-100.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	-	-	-	-	0.00%
	Local - Subtotal	<u>45,009,622</u>	<u>46,976,505</u>	<u>48,430,040</u>	<u>1,453,535</u>	<u>3.09%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	44,465	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	615,046	573,300	573,300	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>659,511</u>	<u>618,300</u>	<u>618,300</u>	<u>-</u>	<u>0.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	707,649	864,377	959,460	95,083	11.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	1,004,588	1,198,032	1,305,200	107,168	8.95%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>1,712,237</u>	<u>2,062,409</u>	<u>2,264,660</u>	<u>202,251</u>	<u>9.81%</u>
Federal Revenue Detail						
5424	CARES Act	-	490,000	590,771	100,771	20.57%
5427	Perkins	827	2,000	2,000	-	0.00%
5442	Early Childhood Special Education - Federal	28,483	23,000	23,000	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	190,880	104,788	104,788	-	0.00%
5465	Title II, Part A, ESEA	28,023	30,228	30,230	2	0.01%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	<u>248,213</u>	<u>650,016</u>	<u>750,789</u>	<u>100,773</u>	<u>15.50%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Special Fund Revenue		<u><u>47,629,583</u></u>	<u><u>50,307,230</u></u>	<u><u>52,063,789</u></u>	<u><u>1,756,559</u></u>	<u><u>3.49%</u></u>

Special Revenue Fund

Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	15,203,013	15,008,611	15,840,087	831,476	5.54%
1130	Middle/Junior High	9,152,118	9,072,876	9,466,566	393,690	4.34%
1150	Senior High	11,018,843	11,482,059	11,897,654	415,595	3.62%
1191	Summer School (Regular)	67,380	107,193	502,025	394,832	368.34%
1193	Alternative Education	953,362	861,758	904,426	42,668	4.95%
1251	Special Programs	2,571,954	2,566,531	2,637,905	71,374	2.78%
1220	Early Childhood Special Ed	1,078,458	1,118,490	1,118,490	-	0.00%
1300	Career Education Programs	-	-	2,000	2,000	100.00%
1400	Student Activities	733,178	832,122	869,712	37,590	4.52%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	40,778,306	41,049,640	43,238,865	2,189,225	5.33%
Support Services						
2110	Attendance and Social Work Services	79,158	81,796	88,970	7,174	8.77%
2120	Guidance	2,175,931	2,314,424	2,426,509	112,085	4.84%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	674,012	795,485	840,043	44,558	5.60%
2220	Media Services (Library)	682,648	833,408	875,539	42,131	5.06%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	513,000	521,536	543,007	21,471	4.12%
2400	Building Level Administration	3,191,003	3,272,463	3,426,104	153,641	4.69%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
	Total Support Services	7,315,752	7,819,112	8,200,172	381,060	4.87%
Non- Instruction/Support Services						
3000	Community Services	491,466	630,992	624,752	(6,240)	-0.99%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	491,466	630,992	624,752	(6,240)	-0.99%
Total Special Revenue Fund Expenditures		48,585,524	49,499,744	52,063,789	2,564,045	5.18%

Special Revenue Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	37,201,403	37,564,949	39,590,393	2,025,444	5.39%
6150	Non-Certified Salaries	1,133,454	1,327,244	1,760,322	433,078	32.63%
	Salaries-Subtotal	<u>38,334,857</u>	<u>38,892,193</u>	<u>41,350,715</u>	<u>2,458,522</u>	<u>6.32%</u>
6211	Teacher Retirement	5,766,992	5,912,092	6,180,386	268,294	4.54%
6221	Non-Teacher Retirement	8,038	85,817	87,978	2,161	2.52%
6231	OASDI (Social Security)	139,855	89,533	125,484	35,951	40.15%
6232	Medicare	529,031	562,660	596,386	33,726	5.99%
6240-6270	Employee Insurance	3,806,751	3,957,449	3,722,840	(234,609)	-5.93%
	Employee Benefits - Subtotal	<u>10,250,667</u>	<u>10,607,551</u>	<u>10,713,074</u>	<u>105,523</u>	<u>0.99%</u>
Purchased Services						
6311	Instructional Services	-	-	-	-	0.00%
6312	Instructional Improvement Services	-	-	-	-	0.00%
6315	Audit Services	-	-	-	-	0.00%
6316,						
6318-9	Technology Services	-	-	-	-	0.00%
6317	Legal Services	-	-	-	-	0.00%
6319	Professional Services	-	-	-	-	0.00%
6341	Contracted Transportation	-	-	-	-	0.00%
6342	Other Contracted Pupil Transportation	-	-	-	-	0.00%
6343	Travel	-	-	-	-	0.00%
6351	Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Supplies						
6410	General Supplies	-	-	-	-	0.00%
6430	Regular Textbooks	-	-	-	-	0.00%
6440	Library Books	-	-	-	-	0.00%
6450	Periodicals	-	-	-	-	0.00%
6471	Food Services Supplies	-	-	-	-	0.00%
6480	Energy Supplies/Services	-	-	-	-	0.00%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Capital Outlay						
6520	Building Improvements	-	-	-	-	0.00%
6530	Site Improvements	-	-	-	-	0.00%
6541	Equipment-General	-	-	-	-	0.00%
6542	Equipment-Instructional	-	-	-	-	0.00%
6551	Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Other Objects						
6610	Principal	-	-	-	-	0.00%
6620	Interest	-	-	-	-	0.00%
6630	Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Special Revenue Fund Expenditures		<u><u>48,585,524</u></u>	<u><u>49,499,744</u></u>	<u><u>52,063,789</u></u>	<u><u>2,564,045</u></u>	<u><u>5.18%</u></u>

Debt Service Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	4,376,197	4,727,671	4,763,559	35,888	0.76%
5112	Delinquent Taxes	72,628	72,118	71,453	(665)	-0.92%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	-	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	59,277	299,165	34,400	(264,765)	-88.50%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	-	-	-	-	0.00%
	Local - Subtotal	<u>4,508,102</u>	<u>5,098,954</u>	<u>4,869,412</u>	<u>(229,542)</u>	<u>-4.50%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	102,413	96,390	96,390	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>102,413</u>	<u>96,390</u>	<u>96,390</u>	<u>-</u>	<u>0.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Federal Revenue Detail						
5427	Perkins	-	-	-	-	0.00%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	177,332	106,118	30,673	(75,445)	-71.10%
	Federal - Subtotal	<u>177,332</u>	<u>106,118</u>	<u>30,673</u>	<u>(75,445)</u>	<u>-71.10%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Debt Service Fund Revenue		<u><u>4,787,847</u></u>	<u><u>5,301,462</u></u>	<u><u>4,996,475</u></u>	<u><u>(304,987)</u></u>	<u><u>-5.75%</u></u>

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	-	-	-	-	0.00%
1130	Middle/Junior High	-	-	-	-	0.00%
1150	Senior High	-	-	-	-	0.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	-	-	-	-	0.00%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	-	-	-	-	0.00%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	-	-	-	-	0.00%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	-	-	-	0.00%
2400	Building Level Administration	-	-	-	-	0.00%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
	Total Support Services	-	-	-	-	0.00%
Non- Instruction/Support Services						
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	6,275,000	3,162,000	3,375,000	213,000	6.74%
5200	Interest	535,278	1,543,945	1,930,159	386,214	25.01%
5300	Other (Fin Fees, Etc.)	5,450	3,500	3,500	-	0.00%
9998	Total Non- Instruction/Support	6,815,728	4,709,445	5,308,659	599,214	12.72%
Total Debt Service Fund Expenditures		6,815,728	4,709,445	5,308,659	599,214	12.72%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2020-21	2021-22	2022-23	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6337	Technology Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
	6319 Professional Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
	6343 Travel	-	-	-	-	0.00%
	6351 Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	-	-	-	-	0.00%
Supplies						
	6410 General Supplies	-	-	-	-	0.00%
	6430 Regular Textbooks	-	-	-	-	0.00%
	6440 Library Books	-	-	-	-	0.00%
	6450 Periodicals	-	-	-	-	0.00%
	6471 Food Services Supplies	-	-	-	-	0.00%
	6480 Energy Supplies/Services	-	-	-	-	0.00%
	6490 Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	-	-	-	-	0.00%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	-	-	-	-	0.00%
	6542 Equipment-Instructional	-	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	-	-	-	0.00%
Other Objects						
	6610 Principal	6,275,000	3,162,000	3,375,000	213,000	6.74%
	6620 Interest	535,278	1,543,945	1,930,159	386,214	25.01%
	6630 Financing Fees	5,450	3,500	3,500	-	0.00%
	Other Objects-Subtotal	6,815,728	4,709,445	5,308,659	599,214	12.72%
Total Debt Service Fund Expenditures		6,815,728	4,709,445	5,308,659	599,214	12.72%

Capital Projects Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,672,849	6,128,469	6,800,539	672,070	10.97%
5112	Delinquent Taxes	80,201	88,557	84,440	(4,117)	-4.65%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	460,000	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	18,890	148,868	320,258	171,390	115.13%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5192	Gifts/Donations	-	-	-	-	0.00%
5190	Other - From Local Sources	1,757,738	3,000,000	352,000	(2,648,000)	-88.27%
	Local - Subtotal	<u>7,989,678</u>	<u>9,365,894</u>	<u>7,557,237</u>	<u>(1,808,657)</u>	<u>-19.31%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	110,640	-	-	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>110,640</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Federal Revenue Detail						
5424	CARES Act	962,584	-	-	-	0.00%
5427	Perkins	4,960	2,807	-	(2,807)	-100.00%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	21,000	-	-	-	0.00%
	Federal - Subtotal	<u>988,544</u>	<u>2,807</u>	<u>-</u>	<u>(2,807)</u>	<u>-100.00%</u>
Other Revenue Detail						
5611	Sale of Bonds	56,220,000	5,080,000	-	(5,080,000)	-100.00%
5143	Premium on Bonds Sale	5,478,936	260,706	-	(260,706)	-100.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>61,698,936</u>	<u>5,340,706</u>	<u>-</u>	<u>(5,340,706)</u>	<u>100.00%</u>
Total Capital Projects Fund Revenue		<u><u>70,787,798</u></u>	<u><u>14,709,407</u></u>	<u><u>7,557,237</u></u>	<u><u>(7,152,170)</u></u>	<u><u>-48.62%</u></u>

Capital Projects Fund

Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	25,035	5,895	-	(5,895)	-100.00%
1130	Middle/Junior High	11,507	9,920	9,500	(420)	-4.23%
1150	Senior High	26,529	29,739	6,873	(22,866)	-76.89%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	8,744	5,600	8,744	3,144	56.14%
1400	Student Activities	141,819	10,000	-	(10,000)	-100.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	<u>213,634</u>	<u>61,154</u>	<u>25,117</u>	<u>(36,037)</u>	<u>-58.93%</u>
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	19,011	16,251	14,492	(1,759)	-10.82%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	-	-	-	0.00%
2331	Technology Equipment	690,960	210,577	300,059	89,482	42.49%
2400	Building Level Administration	69,104	25,000	25,500	500	2.00%
2510	Business, Fiscal, Internal Service	4,477	-	261,000	261,000	100.00%
2540	Operation of Plant	95,881	50,930	101,500	50,570	99.29%
2546	Security Services	9,610	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	246,000	-	(246,000)	-100.00%
	Total Support Services	<u>889,043</u>	<u>548,758</u>	<u>702,551</u>	<u>153,793</u>	<u>28.03%</u>
Non- Instruction/Support Services						
3000	Community Services	27,451	12,451	10,000	(2,451)	-19.69%
4000	Facilities Acquisition & Construction	4,662,444	20,006,819	38,576,496	18,569,677	92.82%
5100	Principal	2,155,000	3,866,216	4,348,397	482,181	12.47%
5200	Interest	432,640	385,233	397,479	12,246	3.18%
5300	Other (Fin Fees, Etc.)	400,866	180,700	4,000	(176,700)	-97.79%
9998	Total Non- Instruction/Support	<u>7,678,401</u>	<u>24,451,419</u>	<u>43,336,372</u>	<u>18,884,953</u>	<u>77.23%</u>
Total Capital Projects Fund Expenditures		<u>8,781,078</u>	<u>25,061,331</u>	<u>44,064,040</u>	<u>19,002,709</u>	<u>75.82%</u>

Capital Projects Fund
Expenditures by Object

Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	-	-	-	-	0.00%
6231	OASDI (Social Security)	-	-	-	-	0.00%
6232	Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
6311	Instructional Services	-	-	-	-	0.00%
6312	Instructional Improvement Services	-	-	-	-	0.00%
6315	Audit Services	-	-	-	-	0.00%
6316, 6337	Technical Services	-	-	-	-	0.00%
6317	Legal Services	-	-	-	-	0.00%
6319	Professional Services	-	-	-	-	0.00%
6341	Contracted Transportation	-	-	-	-	0.00%
6342	Other Contracted Pupil Transportation	-	-	-	-	0.00%
6343	Travel	-	-	-	-	0.00%
6351	Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	-	-	-	0.00%
	Purchased Services-Subtotal	-	-	-	-	0.00%
Supplies						
6410	General Supplies	-	-	-	-	0.00%
6430	Regular Textbooks	-	-	-	-	0.00%
6440	Library Books	-	-	-	-	0.00%
6450	Periodicals	-	-	-	-	0.00%
6471	Food Services Supplies	-	-	-	-	0.00%
6480	Energy Supplies/Services	-	-	-	-	0.00%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	-	-	-	-	0.00%
Capital Outlay						
6520	Building Improvements	3,282,683	19,956,819	37,828,496	17,871,677	89.55%
6530	Site Improvements	202,446	50,000	470,000	420,000	840.00%
6541	Equipment-General	1,393,875	302,247	312,500	10,253	3.39%
6542	Equipment-Instructional	849,978	280,116	643,168	363,052	129.61%
6551	Vehicles	63,590	40,000	60,000	20,000	50.00%
	Capital Outlay-Subtotal	5,792,572	20,629,182	39,314,164	18,684,982	90.58%
Other Objects						
6610	Principal	2,155,000	3,866,216	4,348,397	482,181	12.47%
6620	Interest	432,640	385,233	397,479	12,246	3.18%
6630	Financing Fees	400,866	180,700	4,000	(176,700)	-97.79%
	Other Objects-Subtotal	2,988,506	4,432,149	4,749,876	317,727	7.17%
Total Capital Projects Fund Expenditures		8,781,078	25,061,331	44,064,040	19,002,709	75.82%

Total Revenue - All Funds

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2020-21</u> <u>Actual</u>	<u>2021-22</u> <u>Projected</u>	<u>2022-23</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	67,938,043	69,323,229	71,426,617	2,103,388	3.03%
5112	Delinquent Taxes	941,794	1,063,148	1,076,093	12,945	1.22%
5113	School District Trust Fund (Prop C)	5,695,187	6,602,000	6,920,000	318,000	4.82%
5114	Financial Institution Tax	313,698	443,938	443,938	-	0.00%
5115	M & M Surtax	2,159,502	2,183,711	2,183,711	-	0.00%
5116	In Lieu of Tax	3,721	-	-	-	0.00%
5131	Transportation Fees From Patrons	769	8,000	8,000	-	0.00%
5140	Earnings on Investments	262,277	535,879	819,544	283,665	52.93%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	-	-	1,160,105	1,160,105	100.00%
5170	Student Activities	779,149	664,900	550,200	(114,700)	-17.25%
5180	Community Services	1,761,815	3,852,574	4,088,000	235,426	6.11%
5191	Rentals	132,620	750,100	844,800	94,700	12.62%
5192	Gifts/Donations	483,476	1,015,000	954,000	(61,000)	-6.01%
5190	VTS (Deseg) Program	469,654	402,600	343,200	(59,400)	-14.75%
5190	Transfer Payments	12,245	-	-	-	0.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	2,061,786	3,748,937	450,532	(3,298,405)	-87.98%
	Local - Subtotal	83,142,166	90,594,016	91,268,740	674,724	0.74%
County Revenue Detail						
5211	Fines, Escheats, Etc.	44,465	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	1,064,486	1,113,409	1,113,390	(19)	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,108,951	1,158,409	1,158,390	(19)	0.00%
State Revenue Detail						
5311	Basic Formula - State Monies	943,532	1,194,859	1,328,943	134,084	11.22%
5312	Transportation	162,317	185,343	426,120	240,777	129.91%
5314	Early Childhood Special Education	1,826,524	1,908,470	2,079,200	170,730	8.95%
5319	Basic Formula - Classroom Trust Fund	2,258,040	2,342,169	2,599,800	257,631	11.00%
5324	Educational Screening Prog/PAT	132,297	183,000	186,660	3,660	2.00%
5332	Vocational/Technical Aid	-	12,000	12,000	-	0.00%
5333	Food Service - State	10,617	7,200	7,344	144	2.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	545	-	-	-	0.00%
	State - Subtotal	5,333,872	5,833,041	6,640,067	807,026	13.84%
Federal Revenue Detail						
5424	CARES Act	1,135,570	622,178	799,771	177,593	28.54%
5427	Perkins	21,494	41,807	39,000	(2,807)	-6.71%
5442	Early Childhood Special Education - Federal	33,509	23,000	23,000	-	0.00%
5445	School Lunch Program	760,508	2,035,200	311,000	(1,724,200)	-84.72%
5446	School Breakfast Program	310,433	556,800	104,000	(452,800)	-81.32%
5451	Title I - ESEA	215,950	125,000	125,000	-	0.00%
5465	Title II, Part A, ESEA	69,669	131,570	131,570	-	0.00%
5497	Other - Federal	365,316	1,692,272	77,827	(1,614,445)	-95.40%
	Federal - Subtotal	2,912,449	5,227,827	1,611,168	(3,616,659)	-69.18%
Other Revenue Detail						
5611	Sale of Bonds	56,220,000	5,080,000	-	(5,080,000)	100.00%
5143	Premium on Bonds Sale	5,478,936	260,706	-	(260,706)	100.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	61,698,936	5,340,706	-	(5,340,706)	100.00%
Total Revenue All Funds		154,196,374	108,153,999	100,678,365	(7,475,634)	-6.91%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2020-21 Actual</u>	<u>2021-22 Projected</u>	<u>2022-23 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	16,517,602	16,545,195	17,496,779	951,584	5.75%
1130	Middle/Junior High	9,544,266	9,630,196	10,055,626	425,430	4.42%
1150	Senior High	11,902,833	12,190,422	12,569,423	379,001	3.11%
1191	Summer School (Regular)	71,432	169,498	550,385	380,887	224.71%
1993	Alternative Education	1,079,810	1,029,029	1,078,024	48,995	4.76%
1251	Special Programs	2,626,344	2,625,680	2,698,831	73,151	2.79%
1280	Early Childhood Special Education	1,890,119	1,976,658	1,976,658	-	0.00%
1300	Career Education Programs	110,181	91,807	89,000	(2,807)	-3.06%
1400	Student Activities	2,421,711	3,351,762	3,184,160	(167,602)	-5.00%
1941	Contracted Education Services	287,202	264,534	266,824	2,290	0.87%
	Total Instruction	46,451,500	47,874,781	49,965,710	2,090,929	4.37%
Support Services						
2110	Attendance and Social Work Services	453,723	504,575	391,044	(113,531)	-22.50%
2120	Guidance	2,288,660	2,431,774	2,551,064	119,290	4.91%
2130	Health Services	520,839	632,189	569,239	(62,950)	-9.96%
2210	Improvement of Instruction	1,016,525	1,413,390	1,552,456	139,066	9.84%
2220	Media Services (Library)	1,614,225	1,785,215	1,848,086	62,871	3.52%
2310	Board of Education Services	316,453	2,545,208	1,966,617	(578,591)	-22.73%
2320	Executive Administration	1,660,055	1,561,909	1,828,462	266,553	17.07%
2331	Technology Services/Equipment	2,081,484	3,381,290	2,200,484	(1,180,806)	-34.92%
2400	Building Level Administration	5,275,163	5,289,637	5,563,842	274,205	5.18%
2510	Business, Fiscal, Internal Service	973,970	1,077,473	1,383,925	306,452	28.44%
2540	Operation of Plant	8,523,559	8,742,736	9,291,790	549,054	6.28%
2546	Security Services	649,803	1,033,184	948,728	(84,456)	-8.17%
2551	Pupil Transportation, Contracted	883,751	1,160,232	1,234,505	74,273	6.40%
2555	Payment to Other Districts for Non-Disabled Trans.	31,311	63,443	34,446	(28,997)	-45.71%
2559	Early Childhood Special Education Trans. Serv.	60,409	125,542	125,542	-	0.00%
2561	Food Services	992,907	2,422,486	1,548,834	(873,652)	-36.06%
2640	Staff/Health Services	23,474	501,950	279,282	(222,668)	-44.36%
	Total Support Services	27,366,311	34,672,233	33,318,346	(1,353,887)	-3.90%
Non- Instruction/Support Services						
3000	Community Services	2,818,862	3,709,241	3,971,451	262,210	7.07%
4000	Facilities Acquisition & Construction	4,662,444	20,006,819	38,576,496	18,569,677	92.82%
5100	Principal	8,430,000	7,028,216	7,723,397	695,181	9.89%
5200	Interest	967,918	1,929,178	2,327,638	398,460	20.65%
5300	Other (Fin Fees, Etc.)	406,316	184,200	7,500	(176,700)	-95.93%
	Total Non- Instruction/Support	17,285,540	32,857,654	52,606,482	19,748,828	60.10%
Total Expenditures - All Funds		91,103,351	115,404,668	135,890,538	20,485,870	17.75%

Total - All Funds
Expenditures by Object

Object	Description	2020-21 Actual	2021-22 Projected	2022-23 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	37,205,199	37,564,949	39,590,393	2,025,444	5.39%
6150	Non-Certified Salaries	13,062,796	14,789,314	16,078,624	1,289,310	8.72%
	Salaries-Subtotal	50,267,995	52,354,263	55,669,017	3,314,754	6.33%
6211	Teacher Retirement	5,809,082	6,028,339	6,299,239	270,900	4.49%
6221	Non-Teacher Retirement	866,345	1,052,368	1,093,479	41,111	3.91%
6231	OASDI (Social Security)	849,338	874,028	949,217	75,189	8.60%
6232	Medicare	695,327	761,744	802,635	40,891	5.37%
6240-6270	Employee Insurance	5,796,776	6,007,198	5,692,404	(314,794)	-5.24%
	Employee Benefits - Subtotal	14,016,868	14,723,677	14,836,974	113,297	0.77%
Purchased Services						
6311	Instructional Services	460,112	340,307	327,974	(12,333)	-3.62%
6312	Instructional Improvement Services	4,500	8,037	125,734	117,697	1464.44%
6315	Audit Services	13,800	16,000	17,000	1,000	6.25%
6316, 6337	Technology Services	487,326	646,886	594,206	(52,680)	-8.14%
6317	Legal Services	204,166	150,000	153,000	3,000	2.00%
6319	Professional Services	445,864	818,660	817,936	(724)	-0.09%
6341	Contracted Transportation	943,291	1,128,536	1,168,411	39,875	3.53%
6342	Other Contracted Pupil Transportation	32,180	213,636	226,082	12,446	5.83%
6343	Travel	9,712	73,549	101,589	28,040	38.12%
6351	Property Insurance	692,460	713,234	743,515	30,281	4.25%
6359	Early Separation Incentive/Settlements	-	2,276,150	1,690,944	(585,206)	-25.71%
6360-6390	Other Purchased Services	2,778,682	4,367,076	3,663,450	(703,626)	-16.11%
	Purchased Services-Subtotal	6,072,093	10,752,071	9,629,841	(1,122,230)	-10.44%
Supplies						
6410	General Supplies	3,239,899	5,413,789	3,765,265	(1,648,524)	-30.45%
6430	Regular Textbooks	150,531	239,196	289,106	49,910	20.87%
6440	Library Books	35,108	46,153	47,952	1,799	3.90%
6450	Periodicals	2,950	7,502	7,429	(73)	-0.97%
6471	Food Services Supplies	90,965	130,837	138,285	7,448	5.69%
6480	Energy Supplies/Services	1,630,136	1,966,404	2,133,970	167,566	8.52%
	Supplies - Subtotal	5,149,589	7,803,881	6,382,007	(1,421,874)	-18.22%
Capital Outlay						
6520	Building Improvements	3,282,683	19,956,819	37,828,496	17,871,677	89.55%
6530	Site Improvements	202,446	50,000	470,000	420,000	840.00%
6541	Equipment-General	1,393,875	302,247	312,500	10,253	3.39%
6542	Equipment-Instructional	849,978	280,116	643,168	363,052	129.61%
6551	Vehicles	63,590	40,000	60,000	20,000	50.00%
	Capital Outlay-Subtotal	5,792,572	20,629,182	39,314,164	18,684,982	90.58%
Other Objects						
6610	Principal	8,430,000	7,028,216	7,723,397	695,181	9.89%
6620	Interest	967,918	1,929,178	2,327,638	398,460	20.65%
6630	Financing Fees	406,316	184,200	7,500	(176,700)	-95.93%
	Other Objects-Subtotal	9,804,234	9,141,594	10,058,535	916,941	10.03%
Total Expenditures - All Funds		91,103,351	115,404,668	135,890,538	20,485,870	17.75%

Projected Fund Balances FY 2022-23

	<u>General (Incidental)</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Projected Beginning Fund Balances, July 1, Budget Year	38,542,583	-	3,444,894	57,730,662	99,718,139
Projected Revenues	36,060,864	52,063,789	4,996,475	7,557,237	100,678,365
Projected Revenues and Balances	74,603,447	52,063,789	8,441,369	65,287,899	200,396,504
Projected Expenditures	34,454,050	52,063,789	5,308,659	44,064,040	135,890,538
Excess of Revenue and Balances Over (Under) Expenditures	40,149,397	-	3,132,710	21,223,859	64,505,966
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	40,149,397	-	3,132,710	21,223,859	64,505,966



K I R K W O O D
S C H O O L D I S T R I C T

2022-23 BUDGET

INFORMATIONAL SECTION

INFORMATIONAL SECTION

This last section of the Kirkwood School District R-7 budget contains information on past and future budgets and factors influencing the proposed budget. The purpose of this informational section is to assist in putting the proposed budget into context. The District believes that this section will provide information which will explain the past budget decisions that have laid the foundation for the proposed budget.

The contents of the Informational Section include:

1. Strategic Plan
2. Organizational Chart
3. Budget Development Process
4. Budget Administration and Management Process
5. Budget & Finance Committee Report
6. Enrollment History
7. Salary Schedules 2022-2023
8. Five Years of Assessed Valuations
9. Five Years of Assessed Valuation, Property Tax Rates and Collections
10. Five Years of Tax Rates
11. General Obligation Bond Amortization Schedule
12. Leasehold Revenue Bond Amortization Schedule

STRATEGIC PLAN

The 2021-2026 Strategic Plan of the District, composed of the missions, beliefs, parameters, objectives and strategies, drives the allocation of human and financial resources into the budget. The plan was approved by the Board of Education on July 26, 2021. The Kirkwood School District Strategic Plan reflects the ideas and voices of hundreds of people from all across the KSD community. Information was gathered through various means including focus groups, and surveys of parents, staff, students, and the community. The Strategic Planning Committee used this input to create a plan that will provide a roadmap for Kirkwood Schools for the next 5 years. A representative group, including board members, other locally elected officials, former board members, community members, parents and students joined school district employees to engage in a rigorous process to identify the district's Guiding Principles, Vision Statement, Mission Statement, Priority Goal Areas, and Strategic Objectives.

Each year of the plan, specific and measurable action steps will be developed to ensure the district is living up to its mission statement. It is not by accident that students are at the heart of the District's Mission and Vision statements. Their success, now and in *their* future, is what drives our district each and every day.

There are four (4) priority goal areas; 1) Relevant and Rigorous Curriculum, Instruction and Programs, 2) Equity, Diversity and Inclusion, 3) Student and Staff Social, Emotional and Mental Health, and 4) Communication and Engagement. All are meant to be equally important with no ranking or order applied.

Working together as a District, we will:

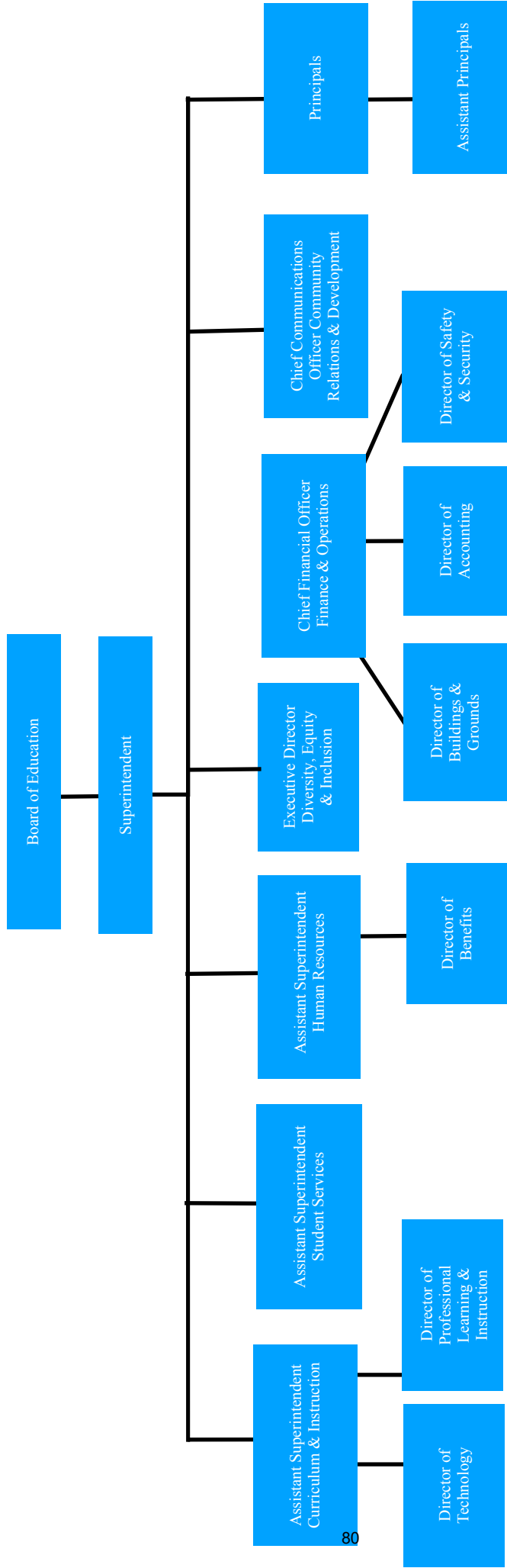
1. Ensure curricula are relevant, inclusive, and challenging with consistent use and expectations across the system.
2. Ensure instructional practices are student-centered and responsive, yielding positive outcomes for all students.
3. Provide all students with ample opportunities to explore and pursue a variety of career pathways.
4. Improve and implement policies, practices and procedures to reflect a focus on equity, diversity, and inclusion.
5. Ensure and expand access to educational programs and opportunities to intentionally foster equitable readiness for all students.
6. Develop intentional programming to recruit, select, and retain diverse staff in all employee categories.
7. Foster a climate of belonging and a culture of dignity across all Kirkwood schools.
8. Identify, develop, and provide social-emotional and mental health resources and learning for all students.
9. Design a program to discuss, assess, and improve social, mental, and emotional health for all staff.
10. Implement a comprehensive wellness plan.
11. Enhance and improve communication and community relations to strengthen trust with constituents.

12. Establish processes and procedures to ensure each student, parent, guardian, and community member is welcomed, understood, and valued.
13. Establish processes and procedures to communicate financial information, including Prop R updates, to the Kirkwood school community.



K I R K W O O D S C H O O L D I S T R I C T

Organizational Chart



BUDGET DEVELOPMENT PROCESS

The budget process is comprised of five phases: planning, preparation, adoption, implementation, and evaluation. Within this framework, the Board of Education attempts to balance the educational needs of students and the resources available to the District from local, county, state, and federal sources. The product, the Kirkwood School District's budget that details the revenues and expenditures to support educational programs and services, is a delicate balance of choices.

Budget Planning and Preparation of the Operating Budget

Budget planning and preparation commenced in November when the District began meeting with the Budget & Finance Committee evaluating prior fiscal years' budgets and trends facing the District. Assumptions and projections were made to determine available revenues and student enrollment, along with staffing allocations, and estimating expenditure needs to support student programs and services.

Since salaries and fringe benefits constitute the largest part of the operating budget (86%), the Board and administration give careful consideration to staffing allocations for both instructional and non-instructional positions to provide for desired service levels. The professional staffing needed to support the educational program is a function of the projected student enrollment, the programs offered by the District, the pupil to teacher ratio guidelines, and the District budget.

Preparation of the Non-Operating Funds which include:

Maintenance Fund, Technology Fund, Proposition i, Construction Fund, Debt Service Budgets, Activity Accounts, and KECC. The budget development process for these budgets proceeds concurrently with the above process for the development of the operating budget.

Maintenance Fund revenues are generated by a dedicated property tax and are to be used for maintenance items and facility improvements. The Director of Buildings and Grounds, along with the Chief Financial Officer, develop the Dedicated Maintenance Fund Five-Year Plan.

Technology Fund revenues are generated by a dedicated property tax and are used for the establishment and operation of technology in the District. The Technology Fund budget is planned jointly by the Superintendent, Assistant Superintendent of Curriculum and Instruction, Chief Financial Officer, Director of Technology Services, and the entire technology staff.

Prop i Fund revenues are generated by a dedicated property tax which are used to pay principal and interest on leasehold revenue bonds.

Construction Fund revenues were generated in 2020-21 by the sale of bonds for the passage of Prop R.

The debt service budget is planned by the Chief Financial Officer and follows a bond amortization schedule which is included in the Informational Section of this document.

The Kirkwood Early Childhood Center budget is prepared carefully so that no District operating funds are necessary to subsidize the KECC operations. This is also the case for the Food Service

Service budget. Both of these budgets are planned by the administrator in charge; all salaries, benefits and operating expenditures are planned within their own predicted revenues.

Budget Adoption, Implementation, and Evaluation

A preliminary draft of the 2022-23 budget was presented to the Board of Education at a Board Workshop in June at which time the 2022-23 budget was discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 27, 2022 and be implemented on July 1. The final step in the budget process is the evaluation of the financial plan. The results of operations for the fiscal year are set forth annually in the District's Annual Secretary of the Board Report to the State of Missouri and in the audited Financial Statements.

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

Budget administration and management is the process of regulating expenditures during the fiscal year to ensure that they do not exceed authorized amounts and that they are used for intended, proper, and legal purposes. The management of the budget is accomplished in a variety of ways: monitoring program implementation; controlling expenditures; tracking revenue receipts; making adjustments in expenditure allocations to reflect changes in costs, service levels or plans; and reporting to the Board and public on fiscal operations and status.

During the preparation of the budget, the document itself serves as the vehicle for planning and resource allocation decisions in the District. After the budget is adopted by the Board and the appropriations made to the various accounts, it then becomes the major fiscal management tool for administering and controlling expenditures. There are, however, other budget administration and management issues important to the budget process discussed below.

Organization for Budget Management

The decision-making philosophy and organizational structure of the District for budgeting combines elements of the management team and school site management concepts. Many of the decisions in the District are formulated by management teams with the responsibility for budget control at the building or department level (such as student services or transportation). For example, the Administrative Council, which is composed of central office and building administrators, reviews the projected revenues and expenditures and comes to consensus regarding per pupil expenditure allocations at the buildings, staffing requirements, as well as adjustments in overall spending.

Expenditure Control and Approvals

For management control purposes, the operating budget of the District is disaggregated into various project codes. An administrator is accountable for the management of the financial resources approved by the Board for each of these units in the operating budget. The Assistant Superintendent of Curriculum and Instruction and the Director of Technology are responsible for the Technology Fund budget. The Director of Buildings and Grounds is responsible for the Maintenance Fund budget. Thus, every expenditure appropriation in the District's budget is assigned to an administrator who is accountable for the proper outflow of resources.

Each administrator must give preliminary on-line approval to the encumbrance of funds within his/her respective project code. The finance office verifies the funds are being expended in accordance with District purchasing procedures and legal requirements. Administrative regulations require that all purchase orders be screened to verify availability of funds, proper accounting, and compliance with legal purchasing procedures. The Chief Financial Officer carefully monitors comparisons between budget and actual expenditures to maintain cost control and to ensure against overspending.

Encumbrance Control

Another important component in the District's financial control and reporting system is the encumbrance of funds. Encumbrances are obligations in the form of purchase orders, contracts, or other expenditures chargeable to an appropriation and for which part of the appropriation is

reserved. The purpose for the encumbrance of funds is to ensure that obligations are recognized as soon as financial commitments are made. Otherwise, the accounting system would only record actual amounts entered into the expenditure accounts, not those that are planned or anticipated. In short, the encumbrance of funds is an important control measure to prevent the inadvertent over expenditure of budget appropriations due to lack of information about future commitments. For budgetary purposes, appropriations lapse at fiscal year-end and most outstanding encumbrances at year-end are cancelled.

Management Information and Reporting for Control

The District maintains an interactive, on-line budgetary accounting system that provides reports to assist administrators in administering, monitoring, and controlling the implementation of the budget. The information from the accounting information system is important and relevant in evaluating the financial condition of the District and the fiscal performance of the administrators.

The reports produced from the accounting system are designed for specific District needs and to meet state and federal reporting requirements. Among the most important of the documents are expenditure reports which are prepared by project (building, department). Revenue reports are also prepared that track receipts against budgeted figures.

While revenue and expenditure reports are primarily for internal use for management control, the District also prepares the Annual Secretary of the Board Report to detail the results of operations. This report is produced at the end of the fiscal year and provides an evaluation tool for the operation of District programs and services. In addition, the District undergoes an annual audit by a private accounting firm. This analysis of financial reports is generated at the end of each fiscal year and is presented to the Board of Education, along with a report of the auditors' comments and recommendations to management.

Budget & Finance Committee Report

TO: Kirkwood Board of Education, Superintendent and Chief Financial Officer
FROM: Budget & Finance Committee for the Kirkwood School District
Tim Engelbrecht, Chairman
DATE: May 16, 2022
SUBJECT: 2022-23 Budget Projections

The Budget & Finance Committee (Committee), consisting of 7 community members, 2 Board of Education members, and 6 district members, serves as an advisory committee to the Board of Education by providing community perspective and guidance when developing the budget by reviewing financial performance projections and sustainability.

The Committee met in January, February, March, and April to discuss and review those revenue and expenditure items having the greatest impact on the district's finances. It reviews various factors and assumptions impacting the district's revenues and expenditures in the upcoming year as well as 5-year projections.

Operating Fund

The Committee reviewed the assumptions and calculations for the most significant sources of revenue that make up 90% of the district's operating fund. These revenue sources include property taxes, Prop C Sales Tax, and state funding. The 2022-23 school year is not a reassessment year meaning tax revenue increases will be limited to taxes from new construction. The operating fund revenue budget for 2022-23 is projected to be \$78,952,965, an increase of \$40,630 (0.05%).

The November 2021 enrollment study projects continued resident enrollment growth by 3% through 2026. Student enrollment drives the district's need for teachers and staff; therefore, more staff will become one of the greatest increases to the district's future budgets.

The operating fund expenditure budget's largest impact (83%) is salaries and benefits. For financial stability and to extend the benefits of Prop K, expectations were to keep employee salary and benefit package increases at 2.5% or less, have an enrollment growth contingency account, and to keep overall expenditure increases under 3%. Having kept salary and benefit package increases to 2.5% or less over the past five years has resulted in the district becoming less competitive when compared to its market districts. The net increase of all salary and benefit packages for next year will be 4.34%.

The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$78,979,435, a 1.7% decrease from the projected 2021-22 operating fund expenditures. The decrease is a result of The Turner Building purchase and the Covid Response expenses incurred during the 2021-22 school year.

The 5-year projections, assuming nominal revenue growth along with expenditure controls established within district guidelines, will result in annual increases in the operating fund balance until 2027-28. The Committee sees value in maintaining an operating fund balance in excess of

the district's established goal as it could provide a source of funds to temporarily provide funding for emergency situations or as a hedge against any future recessionary events.

Non-Operating Funds

The district's non-operating funds include: Maintenance Fund, Technology Fund, Prop i Fund, Construction Fund, Debt Service Fund, Activity Accounts Fund, and the KECC Fund.

Maintenance Fund - has a dedicated tax levy for the purpose of maintaining and improving the buildings and grounds of the district. Revenues are projected to be \$2.9M, similar to the current fiscal year and expenses are projected to be \$2.5M based on the 5-year maintenance plan.

Technology Fund - has a dedicated tax levy for the purpose of purchasing technology equipment, materials and supplies, and paying the costs of operation and maintenance thereof. Revenues are projected to be \$3.2M, including proceeds from the sale of surplus laptops. During the 2021-22 fiscal year, the district purchased 2,400 new laptops for high school students and for all teaching staff. Grant funds paid for \$940,000 of the purchase and a three-year, zero interest Apple Lease, was used for the balance. Expenditures are projected to be \$3.4M.

Prop i Fund - has a dedicated tax levy used to pay the principal and interest on the 2013 and 2014 Leasehold Revenue Bonds. Revenues are projected to be \$2.9M, similar to the current fiscal year, and expenditures are projected to be \$2.6M based on the principal and interest payments due.

Construction Fund - is funded by the bond proceeds of Prop R which passed on April 6, 2021. The bonds were sold with a \$5.5M premium and the district reduced the bond issue to \$56.2M, so that the net proceeds totaled \$61.3M, after subtracting the bond issuance fees. As a result, the district is allowed to issue an additional \$5.1M in bonds, the difference between the amount authorized (\$61.3M) and the amount issued (\$56.2M).

Inflation and supply chain problems have significantly increased the cost of construction. The Committed discussed potential funding solutions and all were in favor of issuing the remaining \$5.1M of authorized bonds to cover the escalating construction costs. These bonds are expected to sell with a premium totaling approximately \$210,000. Bond issuance fees are projected to cost \$88,900.

Projected revenues for 2022-23, including bond proceeds and interest income, are projected to be \$5.6M. Projected expenditures for 2022-23 are \$37.1M.

Debt Service Fund - is driven by principal and interest costs for the General Obligation (GO) bonds. The debt service tax rate is projected to remain at \$0.27 after issuing the additional bonds previously mentioned. Revenues are projected at \$5.0M. Expenditures are projected to be \$5.3M, an increase of \$0.6M from the current fiscal year.

Activity Accounts Fund - is used for donations, student fees, and rental income. Expenditures are limited to the funds collected, which is projected to be \$2.3M.

The KECC Fund - is tuition based and self-sufficient. Revenues are projected to be \$4.1M and expenditures are projected to be \$3.5M.

All Funds

The total projected revenue budget including all funds for 2022-23 is \$104,996,169 a 1.2% increase from 2021-22. The total projected expenditure budget including all funds for 2022-23 is \$135,695,448, a 17.8% increase from 2021-22, primarily due to the Prop R construction. Excluding the Turner building purchase and the Prop R construction expense, the 2022-23 expenditure budget is 0.83% less than the 2021-22 budget.

Recommendation

The Committee has reviewed the proposed budget and the 5-year projections and is recommending approval of the 2022-23 budget as presented.

Note: Adjustments were made to the budget subsequent to the date of this report. The Construction Fund was updated with the final bond proceeds and fees from the sale of Prop R bonds that took place on June 15, 2022. The bonds will close on June 29, 2022, the day before the close of the 2021-22 fiscal year, so the proceeds and fees were moved from the 2022-23 Budget to the 2021-22 fiscal year. In addition, the Debt Service Fund budget was updated with the final interest expense from the sale of these bonds. Finally, funds were added to address staff wellness and instructional leadership development.

ACKNOWLEDGMENTS

We appreciate the fiscal support provided by the Kirkwood School District R-7 Board of Education and the community for the development, implementation and maintenance of an excellent educational program for the children of the district. We also appreciate the guidance provided by the Budget & Finance Committee which spends hours giving its guidance. The committee members are listed below.

Chair

Tim Engelbrecht

Teacher Representatives

Mike Havener
David Jackson

Parents/Community Representatives

Greg Ashley
Bill Bauer
Matthew Biere
Eric Cowan
Jim Gura
Jake Sturdy

Support Staff Representatives

Scott Haarmann

Administrator Representatives

Steph Diedrick
Michael Romay
David Ulrich


Board Representatives

Angie Bernardi
Mark Boyko

Respectfully submitted,



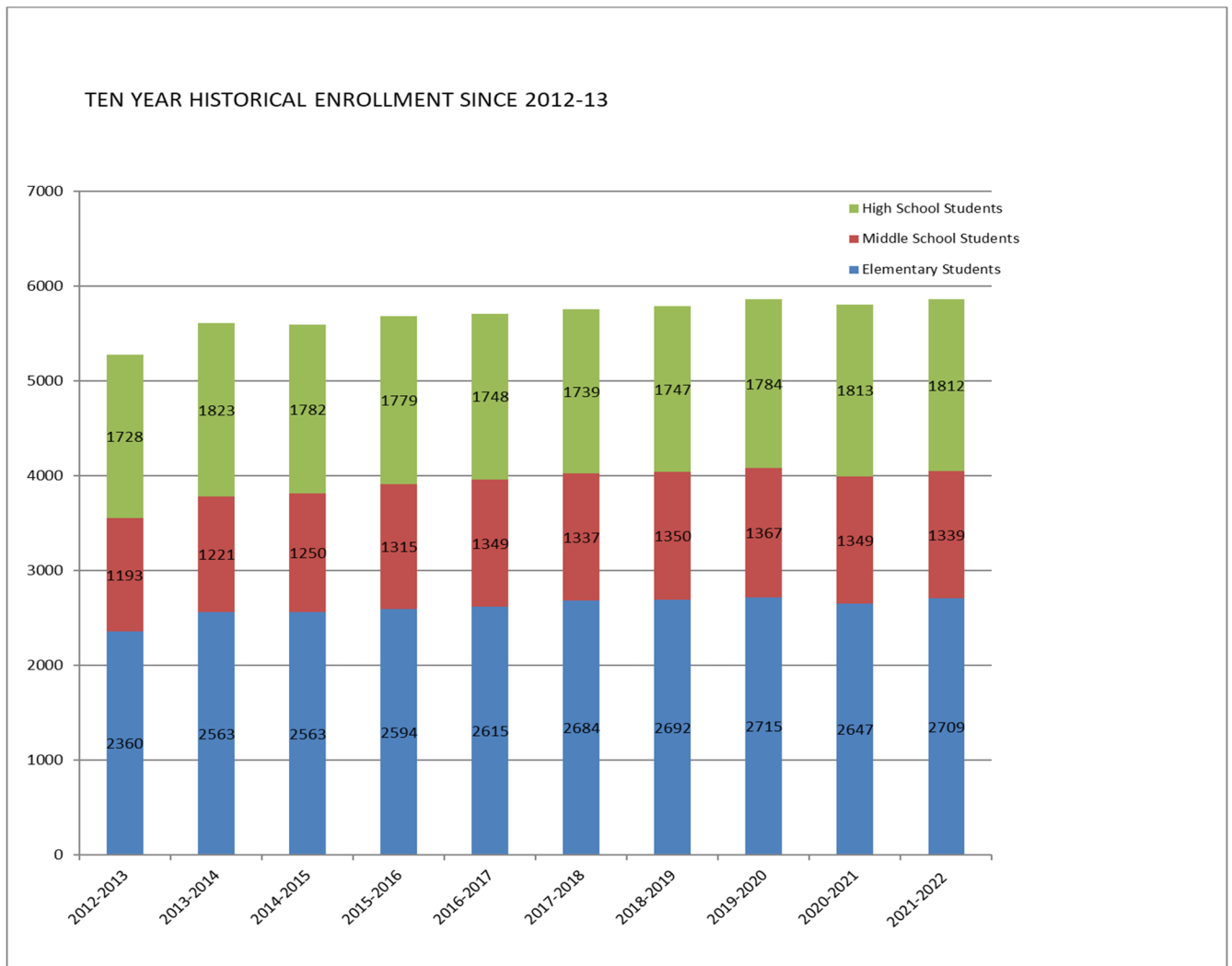
David Ulrich, Ed.D.
Superintendent
Kirkwood School District R-7



Michael Romay, CPA
Chief Financial Officer
Kirkwood School District R-7

10 Years Enrollment History

<u>Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High School</u>	<u>Total</u>	<u>#change</u>	<u>%change</u>
2012-2013	2360	1193	1728	5281	149	2.90%
2013-2014	2563	1221	1823	5607	326	6.17%
2014-2015	2563	1250	1782	5595	-12	-0.21%
2015-2016	2594	1315	1779	5688	93	1.66%
2016-2017	2615	1349	1748	5712	24	0.42%
2017-2018	2684	1337	1739	5760	48	0.84%
2018-2019	2692	1350	1747	5789	29	0.50%
2019-2020	2715	1367	1784	5866	77	1.33%
2020-2021	2647	1349	1813	5809	-57	-0.97%
2021-2022	2709	1339	1812	5860	51	0.88%



Kirkwood School District

2022-2023

Level	BA	BA+15	MA	MA+15	MA+35	PHD
1	45,750	48,038	50,439	52,961	55,609	58,390
2	46,940	49,286	51,751	54,338	57,055	59,908
3	48,160	50,567	53,097	55,751	58,538	61,466
4	49,412	51,882	54,478	57,201	60,060	63,064
5	50,697	53,231	55,894	58,688	61,622	64,704
6	52,015	54,615	57,347	60,214	63,224	66,386
7	53,367	56,035	58,838	61,780	64,868	68,112
8	54,755	57,492	60,368	63,386	66,555	69,883
9	56,179	58,987	61,938	65,034	68,285	71,700
10	57,640	60,521	63,548	66,725	70,060	73,564
11	57,640	62,095	65,200	68,460	71,882	75,477
12	57,640	63,709	66,895	70,240	73,751	77,439
13	57,640	65,365	68,634	72,066	75,669	79,452
14		67,064	70,418	73,940	77,636	81,518
15		68,808	72,249	75,862	79,655	83,637
16		68,808	74,127	77,834	81,726	85,812
17		68,808	76,054	79,858	83,851	88,043
18		68,808	78,031	81,934	86,031	90,332
19			80,060	84,064	88,268	92,681
20			82,142	86,250	90,563	95,091
21			84,278	88,493	92,918	97,563
22			86,469	90,794	95,334	100,100
23			88,717	93,155	97,813	102,703
24			91,024	95,577	100,356	105,373
25			93,391	98,062	102,965	108,113
26			95,819	100,612	105,642	110,924
27			98,310	103,228	108,389	113,808
28			100,866	105,912	111,207	116,767

Placement on salary schedule may not match years of service.

After a teacher attains a Master's Degree, he/she may move to the MA+35 category by attaining a Specialist Degree or completing a 35-hour planned program, including a 3-hour research methods course approved by his/her building principal and the designee for Human Resources. Teachers moving into the district with hours beyond the Master's Degree must establish a planned program with their principal to complete the required 35 hours. A minimum of 12 hours must be planned.

QUALIFICATIONS FOR HORIZONTAL MOVEMENT

If you have attained the appropriate hours to move on the salary schedule, you need to complete and submit the "Application for Horizontal Movement on the Salary Schedule" form by February 1st and an official transcript to the Director of Human Resources by September 30, or the following business day. You will receive an adjusted contract with the appropriate annual increase.

In addition, the district will provide a \$3,000 annual stipend upon completion of the National Board Certification. The stipend will be paid for the life of the certification. This adjustment will be done in conjunction with the established date for horizontal movement. *A Master's Degree must be earned prior to beginning work toward National Board Certification.

Pay Grade	Min	Mid	Max
10	\$15.00	\$17.30	\$20.31
	Custodian EC Educator I		
11	\$15.75	\$18.38	\$21.87
	Adventure Club Educator Classroom Assistant Developmental Screener Food Service Assistant (KECC) Lead Custodian (KHS) Office Assistant Student Support Assistant		
12	\$16.19	\$18.89	\$22.48
	EC Educator II Inclusion Assistant Instructional Intervention Assistant Library Media Assistant Walking Counselor		
13	\$17.40	\$20.31	\$24.16
	Copy Center Operator Driver Lead Walking Counselor Nurse Screener Outdoor Maintenance		
14	\$18.85	\$22.08	\$26.40
	Head Custodian Elementary School Secretary I Warehouse Assistant		
15	\$19.91	\$23.63	\$28.62
	Accounts Receivable and Purchasing District Secretary II Food Service Manager (KECC) Head Custodian Middle School School Secretary II Program Assistant		
16	\$21.57	\$25.56	\$30.95
	Accounts Payable Coordinator Automotive Mechanic Carpenter Copy Center Supervisor EC Teacher Certified Electrician Executive Secretary Head Custodian High School KHS Budget Specialist Lab Technician Night Custodial Supervisor/Trainer Parent Educator Plumber Technical Services Coordinator Technology Specialist (level 1)		
17	\$23.57	\$28.05	\$34.11
	Business Assistant Human Resources & Substitute Coordinator HVAC Technician Outdoor Maintenance Crew Leader		

	Payroll Coordinator			
18	\$25.73	\$30.63	\$37.25	
	Adventure Club Manager Licensed Electrician Senior Technology Specialist Theatre & Special Events Manager Database Administrator			
19	\$28.21	\$33.57	\$40.83	
	Custodial Manager Intentional Connector PAT Coordinator Registered Nurse Service Manager Social Worker Systems Engineer Warehouse and Grounds Manager			
20	\$31.15	\$37.08	\$45.10	
	Executive Assistant Lead Nurse Occupational Therapist Physical Therapist			
21	\$34.49	\$41.22	\$50.36	
	Communications Coordinator Senior Database Administrator Senior Systems Engineer Technology Project and Process Coordinator			
22	\$37.33	\$44.78	\$54.95	
	Special Projects Manager (Buildings and Grounds)			
23	\$41.73	\$50.45	\$62.45	
	Director of Accounting Director of Buildings & Grounds Director of Benefits Director of Safety and Security Director of Technology Services			

Substitute Positions	
\$15.75	Substitute Adventure Club Educator
\$16.19	Substitute EC Educator
\$15.75	Substitute Classroom Assistant
\$18.85	Substitute Office Personnel
\$15.00	Substitute Custodian
\$21.57	Substitute Maintenance
\$21.57	Substitute Technology
\$11.15	Student Worker
\$28.21	Substitute Nurse
\$17.40	Substitute Copy Center Operator

Five Years of Taxable Property Values, Tax Rates, and Collections

The total assessed valuation of all taxable tangible property situated in the Kirkwood School District R-7, according to the assessments of December 31 in each of the following years, is listed in the following table. The table also sets forth tax collection information for the District for the current fiscal year (estimated) as well as the last four fiscal years.

Property taxpayers have the right under Missouri statutes to pay current tax liabilities to the county tax collector under protest. Current year tax bills must be paid to the county tax collector in full including any portion of the tax bill which may be disputed. The county tax collector holds all such disputed tax payments in the “Protested Tax Fund” of the county until such time as the dispute of the tax liability has been resolved. Units of government, including school districts, receive investment income on all tax payments received and held by the county pending disposition of taxpayer protests on current year tax collections. The county, however, may not remit disputed payments until either a) the disputed portion of the tax is resolved or b) the unit of government files a routine legal action to release disputed tax payments held by the county tax collector. Such legal action results in the immediate release of tax moneys being held in the Protested Tax Fund of the county. Such legal action is typically taken in the month of March and funds are received by the District by the end of the following month.

Five Years of Assessed Valuations					
	2018	2019	2020	2021	2022
REAL ESTATE:					Preliminary
RESIDENTIAL	1,003,969,940	1,200,424,100	1,210,993,250	1,319,230,130	1,329,230,130
COMMERCIAL	281,455,820	297,624,500	299,720,990	319,921,950	320,421,950
AGRICULTURAL	108,190	117,660	117,660	456,550	456,550
TOTAL REAL ESTATE	1,285,533,950	1,498,166,260	1,510,831,900	1,639,608,630	1,650,108,630
PERSONAL PROP:					
REGULAR	144,947,140	148,980,400	154,379,740	164,624,570	168,602,564
MANUFACT EQUIP	827,730	942,970	831,460	910,690	932,696
TOTAL PERSONAL	145,774,870	149,923,370	155,211,200	165,535,260	169,535,260
GRAND TOTAL	1,431,308,820	1,648,089,630	1,666,043,100	1,805,143,890	1,819,643,890
Increase From Prior Year	1.11%	15.15%	1.09%	8.35%	0.80%

Five Years of Assessed Valuation, Property Tax Rates and Collections

Kirkwood School District

Year	Assessed Valuation	Adjusted Tax Rate "Blended Rate"	Total Taxes Levied	Tax Collection**	Percent Collected**
2022-23*	\$1,819,643,890	\$4.1042	\$74,681,825	\$72,441,370	97.00%
2021-22	\$1,805,143,890	\$4.0146	\$72,469,307	\$70,295,228	97.00%
2020-21	\$1,666,043,100	\$4.1916	\$69,833,863	\$67,938,043	97.29%
2019-20	\$1,648,089,630	\$4.2946	\$70,778,857	\$69,520,827	98.22%
2018-19	\$1,431,308,820	\$4.8272	\$69,092,139	\$66,805,237	96.69%

*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2022 which will be used to calculate final 2022 tax rates.

**Tax collection for 2021-22 and 2022-23 is estimated.

Five Years of Tax Rates

Kirkwood School District

Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2022-23*	\$3.6217	\$5.4980	\$5.5570	\$5.2495	\$4.1042
2021-22	\$3.5808	\$5.1685	\$0.9634	\$5.2495	\$4.0146
2020-21	\$3.7375	\$5.3997	\$3.6693	\$5.4021	\$4.1916
2019-20	\$3.8361	\$5.5388	\$3.7678	\$5.4961	\$4.2946
2018-19	\$4.3445	\$6.2030	\$3.9520	\$5.4961	\$4.8272

*St. Louis County will issue final assessed valuation in September 2022 which will be used to calculate final 2022 tax rates.

The Debt Service tax rate is included in the rates above and is applied to all taxpayers in the District on all property.

Tax rates are levied on each \$100 of assessed valuation of property.

GENERAL OBLIGATION (GO) BOND AMORTIZATION SCHEDULE

2010 Bond Issue					2021/2022 Bond Issue (Prop R)					Total				
Due	Principal	Interest Rate*	Interest	Total	Due	Principal	Coupon Rate	Coupon Payment	Total	Due	Principal	Interest/ Coupon	Total	
08/15/2022			\$ 47,117.40		08/15/2022			\$ 848,200		08/15/2022		\$ 895,317.40		
02/15/2023	\$ -	3.375%	\$ 47,117.40	\$ 94,234.80	02/15/2023	\$ 3,375,000	4.000%	\$ 987,724	\$ 5,210,924	02/15/2023	\$ 3,375,000	\$ 1,034,841.01	\$ 5,305,158.41	
08/15/2023			\$ -		08/15/2023			\$ 891,825		08/15/2023		\$ 891,825.00		
02/15/2024	\$ -		\$ -	\$ -	02/15/2024	\$ 3,690,000	4.000%	\$ 891,825	\$ 5,473,650	02/15/2024	\$ 3,690,000	\$ 891,825.00	\$ 5,473,650.00	
08/15/2024			\$ -		08/15/2024			\$ 818,025		08/15/2024		\$ 818,025.00		
02/15/2025	\$ -		\$ -	\$ -	02/15/2025	\$ 3,920,000	4.000%	\$ 818,025	\$ 5,556,050	02/15/2025	\$ 3,920,000	\$ 818,025.00	\$ 5,556,050.00	
08/15/2025			\$ -		08/15/2025			\$ 739,625		08/15/2025		\$ 739,625.00		
02/15/2026	\$ -		\$ -	\$ -	02/15/2026	\$ 4,230,000	4.000%	\$ 739,625	\$ 5,709,250	02/15/2026	\$ 4,230,000	\$ 739,625.00	\$ 5,709,250.00	
08/15/2026			\$ -		08/15/2026			\$ 655,025		08/15/2026		\$ 655,025.00		
02/15/2027	\$ -		\$ -	\$ -	02/15/2027	\$ 4,495,000	4.000%	\$ 655,025	\$ 5,805,050	02/15/2027	\$ 4,495,000	\$ 655,025.00	\$ 5,805,050.00	
08/15/2027			\$ -		08/15/2027			\$ 565,125		08/15/2027		\$ 565,125.00		
02/15/2028	\$ -		\$ -	\$ -	02/15/2028	\$ 4,695,000	4.000%	\$ 565,125	\$ 5,825,250	02/15/2028	\$ 4,695,000	\$ 565,125.00	\$ 5,825,250.00	
08/15/2028			\$ -		08/15/2028			\$ 471,225		08/15/2028		\$ 471,225.00		
02/15/2029	\$ -		\$ -	\$ -	02/15/2029	\$ 4,865,000	3.000%	\$ 471,225	\$ 5,807,450	02/15/2029	\$ 4,865,000	\$ 471,225.00	\$ 5,807,450.00	
08/15/2029			\$ -		08/15/2029			\$ 398,250		08/15/2029		\$ 398,250.00		
02/15/2030	\$ -		\$ -	\$ -	02/15/2030	\$ 5,015,000	3.000%	\$ 398,250	\$ 5,811,500	02/15/2030	\$ 5,015,000	\$ 398,250.00	\$ 5,811,500.00	
08/15/2030			\$ -		08/15/2030			\$ 323,025		08/15/2030		\$ 323,025.00		
02/15/2031	\$ -		\$ -	\$ -	02/15/2031	\$ 5,140,000	2.000%	\$ 323,025	\$ 5,786,050	02/15/2031	\$ 5,140,000	\$ 323,025.00	\$ 5,786,050.00	
08/15/2031			\$ -		08/15/2031			\$ 271,625		08/15/2031		\$ 271,625.00		
02/15/2032	\$ -		\$ -	\$ -	02/15/2032	\$ 5,245,000	2.000%	\$ 271,625	\$ 5,788,250	02/15/2032	\$ 5,245,000	\$ 271,625.00	\$ 5,788,250.00	
08/15/2032			\$ -		08/15/2032			\$ 219,175		08/15/2032		\$ 219,175.00		
02/15/2033	\$ -		\$ -	\$ -	02/15/2033	\$ 5,350,000	2.000%	\$ 219,175	\$ 5,788,350	02/15/2033	\$ 5,350,000	\$ 219,175.00	\$ 5,788,350.00	
08/15/2033			\$ -		08/15/2033			\$ 165,675		08/15/2033		\$ 165,675.00		
02/15/2034	\$ -		\$ -	\$ -	02/15/2034	\$ 5,455,000	2.000%	\$ 165,675	\$ 5,786,350	02/15/2034	\$ 5,455,000	\$ 165,675.00	\$ 5,786,350.00	
08/15/2034			\$ -		08/15/2034			\$ 111,125		08/15/2034		\$ 111,125.00		
02/15/2035	\$ -		\$ -	\$ -	02/15/2035	\$ 5,080,000	4.375%	\$ 111,125	\$ 5,302,250	02/15/2035	\$ 5,080,000	\$ 111,125.00	\$ 5,302,250.00	
Total	\$ -		\$ 94,235	\$ 94,235	Total	\$ 60,555,000		\$ 13,095,374	\$ 73,650,374	Total	\$ 60,555,000	\$ 13,189,608	\$ 73,744,608.41	

*Net rate after Federal subsidy payment.

Leasehold Revenue Bond Amortization Schedule (Prop i Fund)

	2013 Series (Refinanced-2005)			2014 Series			Total		Fiscal Year
Due	Principal	Coupon	Interest	Principal	Coupon	Interest	Principal	Interest	Total
8/15/2022			\$120,350			\$ 11,615		\$ 131,965	
2/15/2023	\$ 2,110,000	3.0%	\$120,350	\$ 265,000	2.35%	\$ 11,615	\$2,375,000	\$ 131,965	\$ 2,638,930
8/15/2023			\$ 88,700			\$ 8,501		\$ 97,201	
2/15/2024	\$ 2,175,000	4.0%	\$ 88,700	\$ 325,000	2.50%	\$ 8,501	\$2,500,000	\$ 97,201	\$ 2,694,403
8/15/2024			\$ 45,200			\$ 4,439		\$ 49,639	
2/15/2025	\$ 2,260,000	4.0%	\$ 45,200	\$ 335,000	2.65%	\$ 4,439	\$2,595,000	\$ 49,639	\$ 2,694,278
Total	\$ 6,545,000		\$ 508,500	\$ 925,000		\$ 49,110	\$ 7,470,000	\$ 557,610	\$ 8,027,610



K I R K W O O D
S C H O O L D I S T R I C T

2022-23 BUDGET

GLOSSARY

GLOSSARY

AD VALOREM TAXES LEVIED BY DISTRICT - Taxes levied by the District on the assessed valuation of real and personal property located within the District which, within legal limits, is the final authority in determining the amount to be raised for school operating purposes or retirement of debt.

AMORTIZATION OF DEBT - Gradual payment of an amount owed according to a specified schedule of times and amounts.

APPRAISAL - The act of making an estimate of value, particularly of the value of property, by systematic procedures that include physical examination, pricing and often engineering estimates. Also, the value established by estimating.

AUDIT - The examination of records and documents and the securing of other evidence for one or more of the following purposes: (a) determining the propriety of proposed or completed transactions, (b) ascertaining whether all transactions have been recorded, and (c) determining whether transactions are accurately recorded on the accounts and in the statements.

AVERAGE DAILY ATTENDANCE (ADA) - The total hours attended in a term by resident pupils between the ages of five and twenty-one divided by the actual number of hours school was in session (actual calendar) PLUS the summer school average daily attendance (ADA) (hours attended divided by 1044 hours). Summer school ADA is a part of the immediate preceding school year's total ADA.

BOND - A written promise, generally under seal to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

DELINQUENT TAXES - Taxes remaining unpaid on and after the date on which they become delinquent by statute.

ELIGIBLE PUPIL (EP) - Average daily attendance (ADA) for the regular school term and summer school PLUS summer school ADA added a second time.

ENCUMBRANCES - Purchase orders, contracts, and stipends or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when actual liability is incurred.

ENROLLMENT - Head count taken the last Wednesday of September and January of all resident and nonresident students K-12 in the enrollment center.

EXPENDITURES – Description of the different types of expenditures

- i. Expenditures by District Funds (operational, activity,

TAX - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit. The term includes licenses and permits.

TAX INCREMENT FINANCING -(TIF) - Tax increment financing (sometimes referred to as “TIF”) is a statutory procedure available to municipalities in a number of states to encourage the redevelopment of “blighted” areas, as defined in the various state statutes. Typically, a TIF statute authorizes the governing body of a municipality to adopt a redevelopment plan providing for the redevelopment of a designated area and to use tax increment financing to fund the costs of redevelopment projects in the designated area. Tax increment financing involves the issuance of bonds or other obligations which are secured by a pledge of payments, in lieu of taxes, attributable to the increase in assessed valuation of taxable real property within the designated area resulting from redevelopment improvements.