



KIRKWOOD SCHOOL DISTRICT



**2021-22
BUDGET
June 2021**

“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.”

TABLE OF CONTENTS

Board of Education 2021-22	Page 4
Introductory Section	Page 8
Executive Summary.....	Page 10
Budget Message.....	Page 14
District Funds	Page 16
Operating Fund.....	Page 18
Maintenance Fund.....	Page 34
Technology Fund.....	Page 38
Debt Service Fund.....	Page 42
Construction Fund.....	Page 46
Proposition i Fund.....	Page 48
Activity Accounts Fund.....	Page 50
Kirkwood Early Childhood Center Fund	Page 54
Funds as Reported to the Department of Elementary and Secondary Education	Page 56
General Fund.....	Page 57
Special Revenue Fund.....	Page 60
Debt Service Fund.....	Page 63
Capital Projects Fund	Page 66
Total All Funds	Page 69
Revenue by Object	Page 69
Expenditures by Function.....	Page 70
Expenditures by Object	Page 71
Projected Fund Balances FY 2021-22.....	Page 72
Informational Section	Page 74
Strategic Plan.....	Page 76
Organizational Chart	Page 77
Budget Development Process.....	Page 78
Budget Administration & Management Process.....	Page 80
Budget and Finance Committee Report	Page 82
Enrollment History and Projection.....	Page 86
Salary Schedules 2021-22	Page 87
Five Years of Taxable Property Values, Tax Rates, and Collections	Page 90
Bond Amortization Schedule (GO Debt Schedule).....	Page 92
Bond Amortization Schedule (LHR Bonds).....	Page 93
Glossary	Page 94



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2021-22 BUDGET

BOARD OF EDUCATION

BOARD OF EDUCATION

2021-2022



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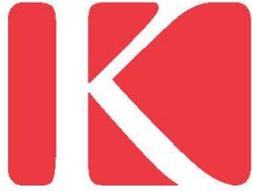
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K I R K W O O D
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2021-22 BUDGET

INTRODUCTORY SECTION

Executive Summary

Kirkwood School District (District) is one of the top performing school districts in the state of Missouri, serving approximately 5,800 students.

The District is fortunate that its community places education and the success of every student as a top priority. On April 6, 2021, our community turned out and overwhelmingly (68% YES vote) approved the passage of Prop R, showing their support of our students and staff as well as their trust in the District and the Board of Education.

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.

- Students from Nipher Middle School, on the Nipher Battle of the Books Club, won the annual Area-Wide Middle School Book Battle. Teams of students from 24 area schools came together virtually for this year's competition.
- The Students from Nipher Middle School in the Kirkwood School District competed in the annual Technology Education Association (TEAM) state contest. Nipher students placed in several of the top spots including Best of Middle School Division, Grand Award of CAD drawing, and Grand Award Mechanical Drafting.
- KHS Girls' Swim and Dive Team won the Missouri State High School Championship.
- U.S. News & World Report released its 2021 "Best High Schools" list. Kirkwood High School was named a "2021 U.S. News Best High School" and was ranked number five best Missouri High School.
- The following schools are recognized as National Blue Ribbon Schools: Westchester Elementary in 2019 (and also in 2007), North Glendale Elementary in 2014, Keysor Elementary School in 2013, and North Kirkwood Middle School in 1995. North Kirkwood Middle School has been nominated by Missouri to join the esteemed community of National Blue Ribbon Schools in 2021. Keysor is also recognized as U.S. Green Ribbon School.

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 90% of its operating revenue from local sources, most of which is property taxes.

Current Taxes make up the majority (75%) of the operating revenue. Missouri Law limits how much school districts can increase their property tax revenue by the lower of the Consumer Price Index (CPI), an inflationary index, or the increase in property assessments. The CPI for 2021 is 1.4%; therefore, the District will be allowed to increase its tax revenue by 1.4%. The District will be required to reduce the 2021 tax rates, so that property tax revenues do not increase more than 1.4%. The projected taxes due to reassessment are approximately \$774,925.

The District also receives additional tax revenue from new construction within the district. Based on the preliminary property assessments received in March for 2021, the District will receive approximately \$350,000 from new construction. Most of this is based on roughly 70 new homes and approximately \$4,000 of additional taxes from the added property value of each new home. The County assesses taxes on 19% of the value of each home.

The District projects Current Taxes of \$56,476,657 for 2021-22, an increase of \$1,124,925. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate. St. Louis County will issue final assessed values in September 2021.

The District is expecting increases in Prop C sales taxes and decreases in interest earnings, tuition payments from the VTS and Transfer programs, and federal funding. In total, the District projects operating revenues to be \$75,892,874, an increase of \$801,869 or 1.07%.

Operating Expenditures

Student enrollment is the key factor driving the District's expenditure budget because of the impact it has on staffing, which makes up 86% 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 20 students in 2021-22, based on the enrollment study done in October 2020. The District anticipates in-person learning to increase next year and enrollment to exceed the projections from the enrollment study. The budget includes contingency funds to add eight (8) additional teachers to address enrollment increases and to maintain the District's class size guidelines. Salary and benefit packages increased by an average of 2.19%.

The budget was increased \$91,000 to provide additional summer school and online learning opportunities for students. In addition, the District is projecting to receive \$1.4M in federal funds during the 2021-22 fiscal year from the American Rescue Plan or ESSER III. These funds will be used to provide additional supports to students and for cleaning and PPE supplies.

During the 2020-21 fiscal year, the expenditure budget was increased \$2.9M to provide funding needed in response to Covid-19 and the District is expecting to spend \$1.4M during the 2021-22 fiscal year. Overall, the

District is projecting an increase of \$284,154 or 0.38% in Operating expenditures and a total expenditure budget of \$74,316,543 for 2021-22.

Strategic Plan

The District is working with Hazard, Young, Attea & Associates and our community to develop a new strategic plan that will be presented to the Board of Education in June 2021.

Scope of services included the following:

- Customize the process aligned with KSD’s specific needs.
- Identify no more than three to five high-leverage goals.
- Ensure inclusion of all stakeholders (community, parents, students, and staff) that is proportionately representative of the district and ensure all have an opportunity to provide structured input.
- Involve KSD Board of Education members as an integral part of the process providing input, support, and commitment.
- Facilitate conversations with stakeholders.

The Strategic Plan will include:

- Guiding Principles
- Priority Areas
- Objectives
- SMART Goals
- Vision
- Mission

Funds will be allocated to meet the goals and objectives identified in the new strategic plan.

Operating Fund Balance

The ending fund balance (reserves) is projected to be \$34,126,923 at the end of the 2021-22 fiscal year. This balance is 45.6% 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.

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 2021-22 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 2021-22 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 2021-22 budget reflects the allocation of revenue and expenditures to support educational programs and services and funds will be allocated to meet the goals and objectives identified in the new 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 December, 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 2020 and based on the “mid series” of the study, total enrollment for the 2021-22 school year is expected to increase by approximately 20 students, assuming that students lost during 2020-21 do not return. This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES

The 2021 tax year is a reassessment year. The projection assumes the 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 2021. The 2021 projected tax rates, based on the preliminary assessed values, reflect a projected decrease in the residential, commercial, and agricultural tax rates. The personal property tax rate is projected to not change in 2021. The District had a bond referendum on the April 6, 2021 ballot that passed. The Debt Service levy is expected to remain at \$0.27.

Final tax rates will be set in September 2021 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: \$1,835,956,200.

	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential Property	\$3.2979	\$0.2700	\$3.5679
Agricultural Property	\$3.2780	\$0.2700	\$3.5480
Commercial Property	\$4.1607	\$0.2700	\$4.4307
Personal Property	\$5.1321	\$0.2700	\$5.4021
Blended Rate	\$3.6218	\$0.2700	\$3.8918

These figures are projections only and in no way should they be used as firm tax figures for 2021-22.



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2021-22 BUDGET

DISTRICT FUNDS

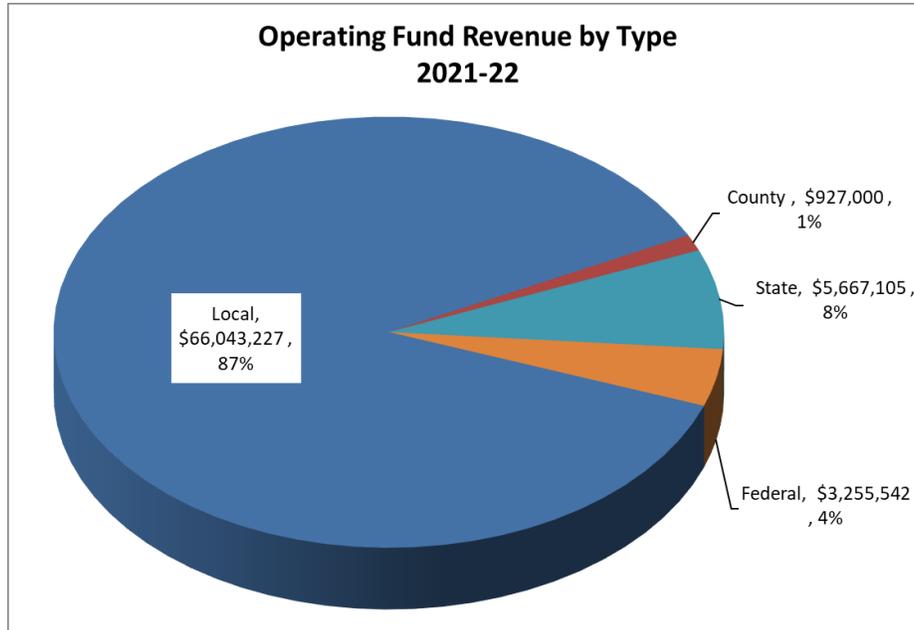
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

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

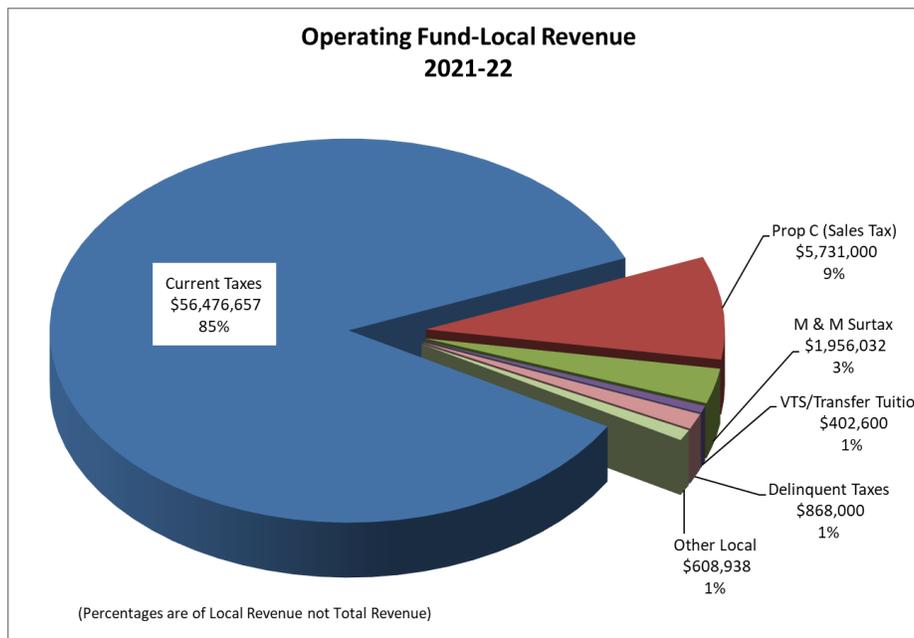
Operating Fund

Operating Revenue

The District receives 87% of its funding from local sources, as illustrated below.



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



Projected Changes in Revenue			
Description	2020-21 Projected	2021-22 Budget	Variance
Current Taxes	\$ 55,351,732	\$ 56,476,657	\$1,124,925
Delinquent Taxes	\$ 844,000	\$ 868,000	\$24,000
Prop C Sales Tax	\$ 5,631,947	\$ 5,731,000	\$99,053
Financial Institution Tax	\$ 435,233	\$ 443,938	\$8,705
M & M Surtax	\$ 1,917,678	\$ 1,956,032	\$38,354
Investment Earnings	\$ 282,000	\$ 77,000	(\$205,000)
VTS Program	\$ 548,688	\$ 402,600	(\$146,088)
Transfer Payments	\$ 44,100	\$ -	(\$44,100)
County Funding	\$ 910,000	\$ 927,000	\$17,000
State Funding	\$ 5,662,431	\$ 5,667,105	\$4,674
Federal Funding	\$ 3,325,884	\$ 3,255,542	(\$70,342)
Other Revenue	\$ 137,312	\$ 88,000	(\$49,312)
Total	\$ 75,091,005	\$ 75,892,874	\$801,869

Local Revenue (87% 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 (74.4%) of the total operating revenue.

St. Louis County released preliminary property assessed values in March 2021. The Hancock Amendment restricts the increase in revenue districts can receive during reassessment years. The District is limited to the lowest of the increase in the Consumer Price Index (CPI), which is 1.4% for 2021, the increase in assessed values, or a maximum increase of 5%. For 2021, the District's permitted increase will be 1.4% for all properties except personal property. The District will be required to reduce the 2021 tax rates, so property tax revenues do not increase more than 1.4%. The projected taxes due to reassessment is approximately \$774,925.

The District projects Current Taxes of \$56,476,657 for 2021-22, an increase of \$1,124,925. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

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 those years for the adjustments made by the County. Adjustments are expected to be minimal.

Delinquent Taxes – amounts derived from prior years' property taxes. Projected amount for 2021-22 is \$868,000. For the 2021-22 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 2020-21 is projected to be \$1,050. The District is projecting the allocation per student to increase to \$1,065 per pupil in 2021-22. Projected revenue is \$5,731,000, an increase of \$99,053.

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 an increase of \$8,705 for 2021-22. 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. The District is projecting an increase of \$38,354 for 2021-22. Projected amount is \$1,956,032.

Investment Earnings - amounts received from deposits and investments. Interest rates were very low for most of 2020-21 and will continue to be extremely low for 2021-22. Investment opportunities many times match what the District receives for standard depository accounts. Projected earnings are \$77,000, a decrease of \$205,000.

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 District is projecting this revenue to be \$0 for 2021-2022 since the federal government is continuing to pay for meals for all students through June 2022 due to the pandemic.

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 \$402,600 for 2021-22, a decrease of \$146,088, 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, a decrease of \$44,100, due to all transfer students having graduated or transferred back to their home district.

County Revenue (1% of Total Operating Revenue)

Most of the county revenue is from state assessed utilities and railroads. The projected amount for 2021-22 is expected to increase by \$17,000 to \$927,000.

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 (+8.9%)
- 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 has been receiving \$572 per student, essentially the same funding per student under the prior formula that was enacted in 1993; however, that is projected to change 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 \$3,292,905 based on a per pupil allocation of \$607 and based on the District’s projected enrollment. The funding is distributed as “Basic Formula-State Monies” revenue and “Basic Formula-Classroom Trust”.

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 \$2,039,000 and the federal portion to be \$23,000 totaling \$2,062,000 for 2021-22.

Federal Revenue (4% 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, during the 2020-21 fiscal year. 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 is projecting to receive \$1.4M in federal funds during the 2021-22 fiscal year and most of these funds will come from the American Rescue Plan (ARP) Act that was signed into law in March 2021.

- ARP ESSER III – total allocation \$1,181,542. These funds will be used primarily to address learning loss, including additional summer learning and supplemental afterschool programs, and student mental health services and supports.
- Teacher Recruitment and Retention Grant – total allocation \$209,000. These funds must be used to positively impact teacher retention rates. \$10,000 of the funds must be used to help develop a pipeline for future teachers by inviting, cultivating, and supporting students to consider the teaching profession.

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 will reimburse the

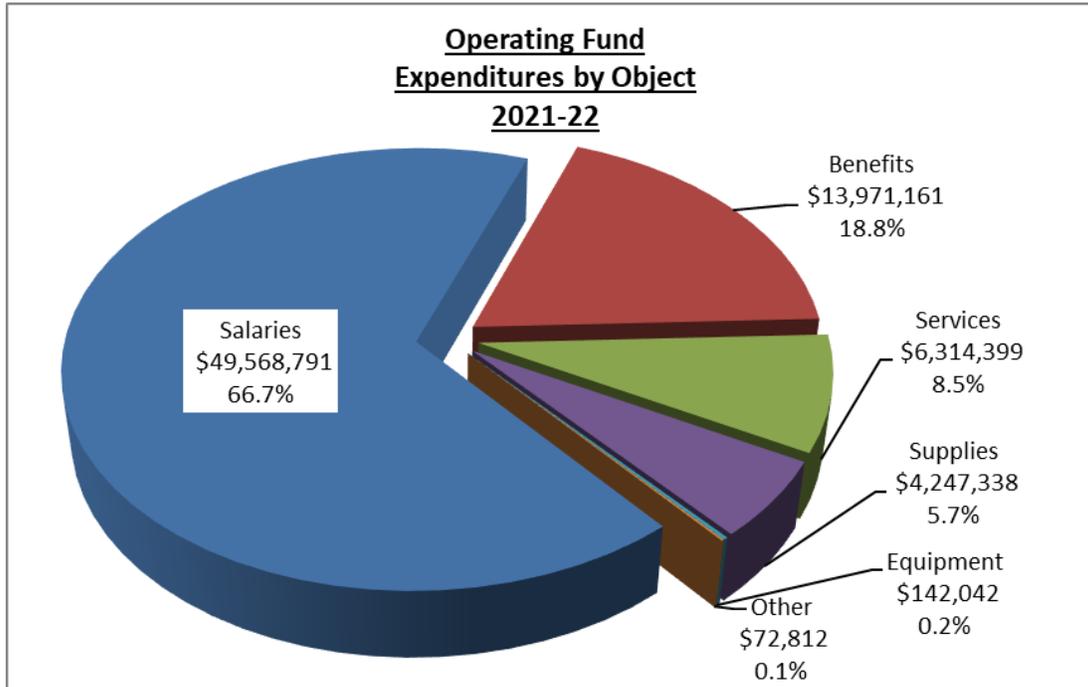
District for all meals served to all students during the 2021-22 school year. The district is projecting \$1,132,200 from the lunch program and \$397,800 from the breakfast program for 2021-22, a total increase of \$34,000.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$125,000 for 2021-22, a decrease of \$49,102, primarily due to less student who qualify for these funds. Any unspent funds from 2020-21 will be carried over to 2021-22.

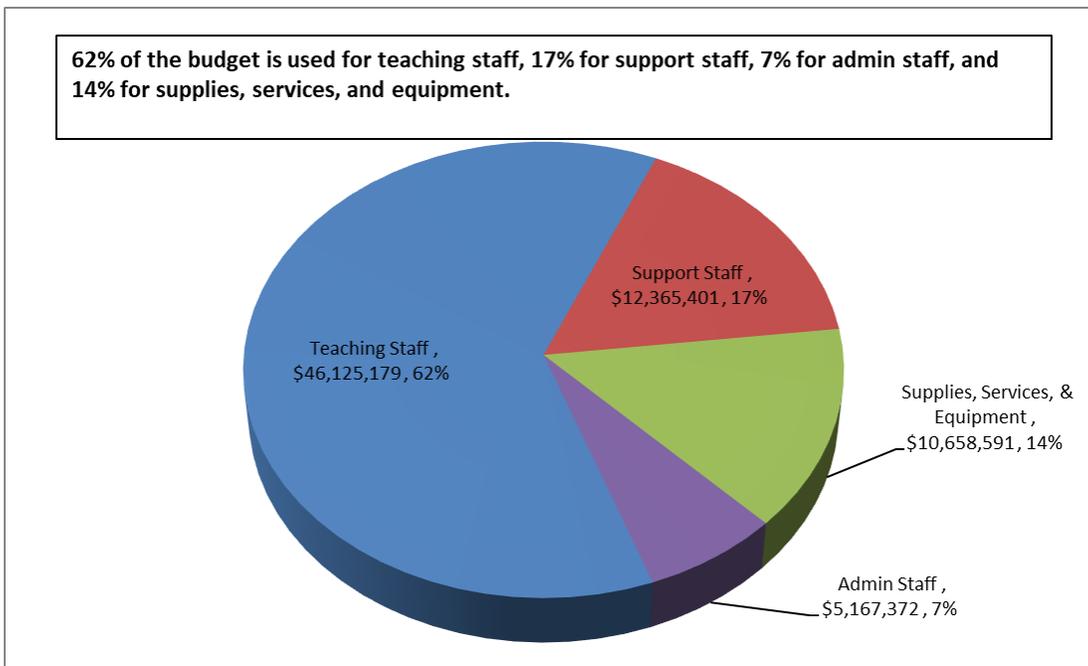
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$125,800 for 2021-22, an increase of \$2. Any unspent funds from 2020-21 will be carried over to 2021-22.

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 2021-22, salaries and benefits are projected to comprise 86% of the operating expenditures.



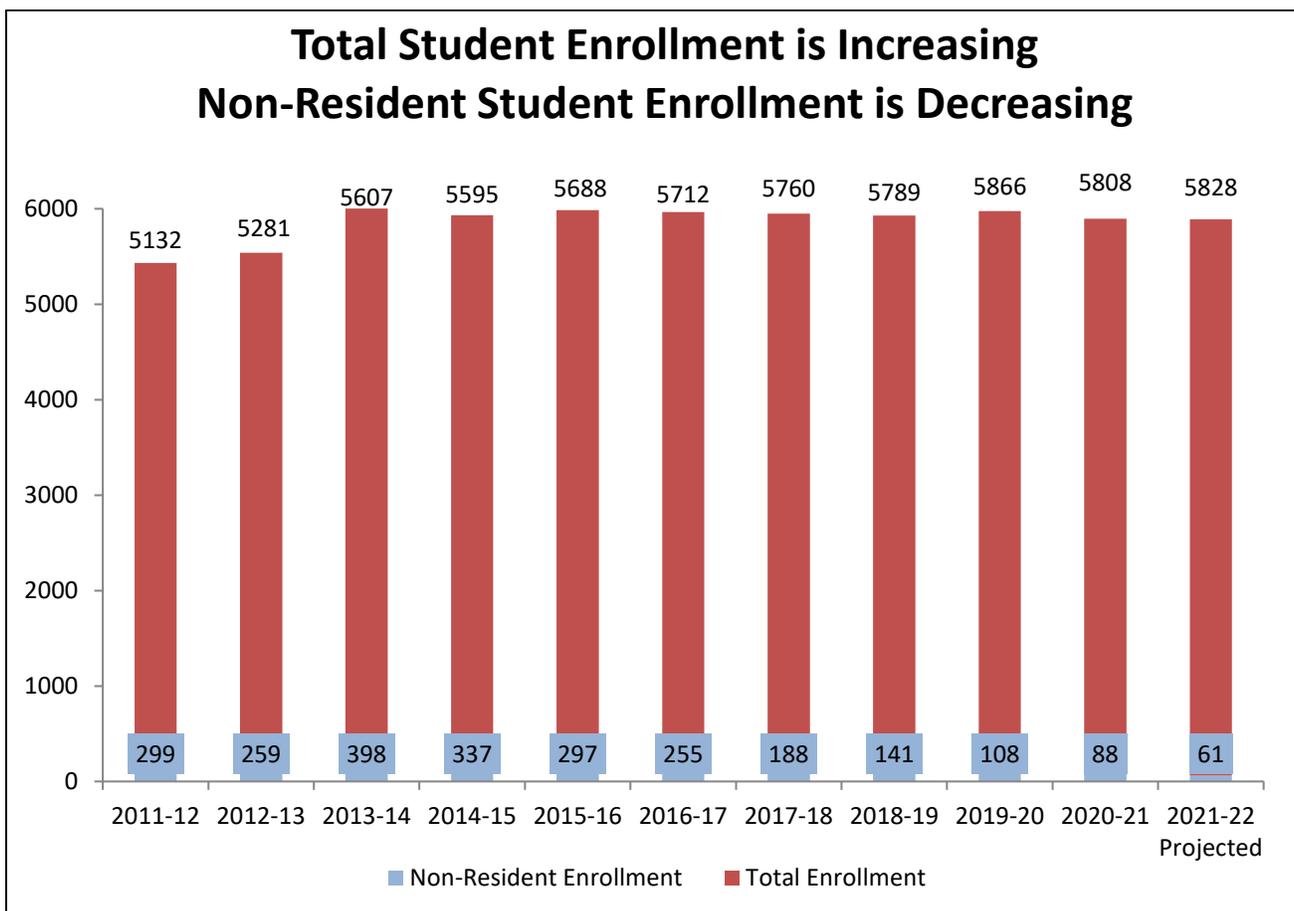
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



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 2021-22 is expected to increase 20 students (47 additional resident students and 27 fewer non-resident students) based on the enrollment study done in October 2020. The District anticipates in-person learning to increase next year and enrollment to exceed the projections from the enrollment study. The budget includes contingency funds to add eight (8) 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 student from Riverview Gardens and Normandy and for students attending through the Voluntary Transfer Program. Students in the Transfer Program (Riverview Gardens and Normandy) will have graduated or transferred back to their home district at the end of the 2020-21 school year.

Salaries and Benefits

Salaries and benefits are projected to be \$63,539,952, an increase of \$2,120,178 from 2020-21.

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 2.19%.
- Staff Contingency – the District has established a contingency totaling \$600,000 for eight (8) additional teachers to address enrollment increases and class sizes.
- Substitute Teachers – during the 2020-21 fiscal year, the District used a portion of the Covid funds to hire long-term substitute teachers who reported to work each day and because of this, there were savings in the regular substitute teacher budget. Also, most of the substitute teacher budget for professional development was not used due to conferences and training opportunities being canceled during 2020-21.

Salary and Benefits Projections - Operating Funds			
	2020-21 Budget	2021-22 Budget	Change
Salary & Benefit Packages:			
Certified Salary & Benefits Package	\$ 41,122,066	\$ 42,001,025	\$ 878,959
Support Salary & Benefits Package	10,929,548	11,306,392	376,844
Administration Salary and Benefits Package	5,106,797	5,167,372	60,575
Sub-Total Salary & Benefit Packages	57,158,411	58,474,789	1,316,378
Staff Contingency:		600,000	600,000
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,838,660	1,876,963	38,303
Covid-19/ESSER Funds	1,122,813	1,000,000	(122,813)
Substitute Teachers	278,800	519,800	241,000
Parents as Teachers/Early Childhood Education	296,803	300,803	4,000
Worker's Comp/Unemployment Insurance	260,490	263,158	2,668
Jump Start Program/After School Program	122,248	164,512	42,264
Stipends/Vacation Buyback	152,998	149,377	(3,621)
Substitutes/Overtime - Support Staff	136,100	138,099	1,999
Food Service	52,451	52,451	-
Sub-Total Other Salary & Benefits	4,261,363	4,465,163	203,800
Total Operating Salary & Benefits	\$ 61,419,774	\$ 63,539,952	\$ 2,120,178

Purchased Services

Purchased Services accounts for 8.5% of the operating budget and is projected to be \$6,314,399, an increase of \$176,627. 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 \$335,952, an increase of \$62,218.

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 \$186,859, a decrease of \$49,682.

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 \$622,803 for 2021-22, an increase of \$202,906. Most of this increase is due to funds provided by the Teacher Recruitment and Retention Grant.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,138,036 for 2021-22 student transportation, an increase of \$53,999 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 \$713,234 for 2021-22, an increase of \$26,293.

Other Purchased Services – services are projected to be \$2,999,989 for 2021-22, a decrease of \$137,516. Most of the services include the following:

School Food Services	\$1,400,000
School Resource Officers	\$348,500
Repairs & Maintenance	\$312,984
Postage/Advertising/Communication	\$199,545
Water & Sewer Service	\$145,817
Dues & Memberships	\$128,179
Tuition Reimbursement	\$118,000
Phone Service	\$84,456

Supplies

Supplies accounts for 5.7% of the budget and is projected to be \$4,247,338, a decrease of \$728,411. The following represents most of the supplies:

General Supplies – includes instructional, maintenance, custodial, office, nurses’ clinic, copy center, professional development supplies, etc. The District is projecting \$2,084,062 for 2021-22, a decrease of \$739,407. Most of the decrease is the due to a reduced need for Covid-19 related supplies.

Textbooks – includes textbooks and workbooks. The District is projecting \$285,472 for 2021-22, an increase of \$90,412.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,835,089, a decrease of \$78,400 for 2021-22. The reduction in utility expense is due to the following energy improvement projects: 1) \$1.7M replacement of boiler systems at 5 schools, 2) \$4.5M replacement of HVAC units at 5 schools, and 3) converting most of the lighting in the district to LED lights. The boilers were replaced during the summer of 2020, and the rest of the work will be completed by August 2021.

Energy Supplies/Services consist of:

- \$1,480,676 Electric
- \$ 328,413 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 \$142,042, a decrease of \$1,310,149. Items are considered capital if they cost more than \$1,000 and are presumed to have benefits for more than one year, otherwise the purchase is considered a supply. The threshold was increased from \$500 in 2019-20. The following represents the Capital Outlay for 2021-22:

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, including purchasing a Needlepoint Bipolar Ionization (NPBI) System for the school district. This system was installed on all HVAC units throughout the school district. NPBI technology works to safely clean the air inside buildings. It helps purify the interior air in two ways: 1) it increases particle size and so makes them easier to filter, and 2) it kills pathogens like air-borne bacteria and viruses, including COVID-19. NPBI is used by thousands of facilities throughout the country and locally, including hospitals, offices, airports, schools, arenas, airplanes, veterinary offices and more. The District is projecting \$31,500 for 2021-22, a decrease of \$1,238,014.

Instructional Equipment – includes science equipment, music instruments, photography equipment, PE equipment, classroom furniture, etc. The District is projecting \$50,542 for 2021-22, a decrease of \$67,345.

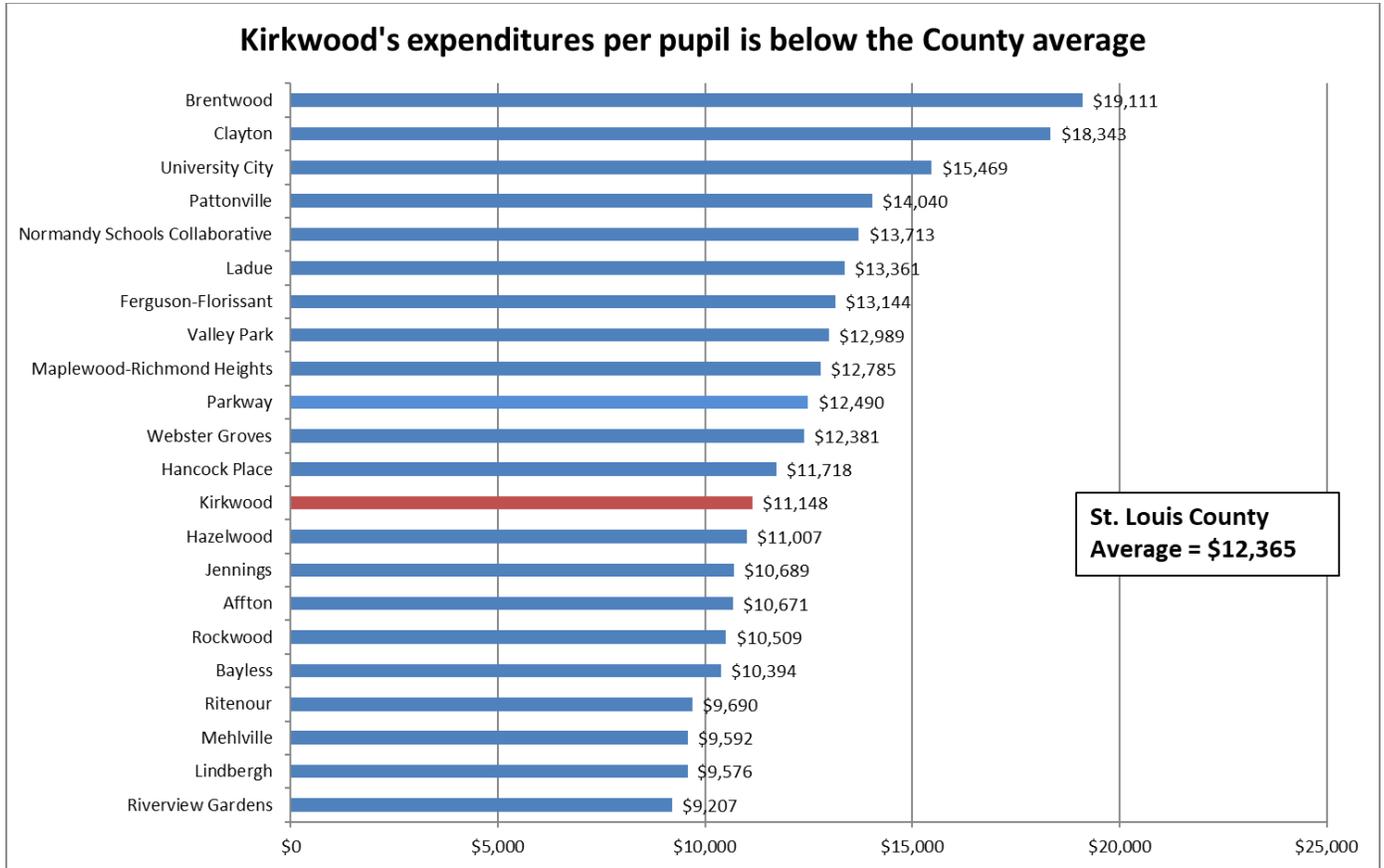
Vehicles – includes replacement of vehicles for maintenance use. The District is projecting \$60,000 for 2021-22, a decrease of \$4,790.

Other – Principal & Interest

The District leases copiers for its copy center and walk-up copiers located in the schools, administration building, and warehouse. Principal and interest charges are projected to be \$72,812 for 2021-22, an increase of \$25,909.

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 below the county average, as illustrated below.



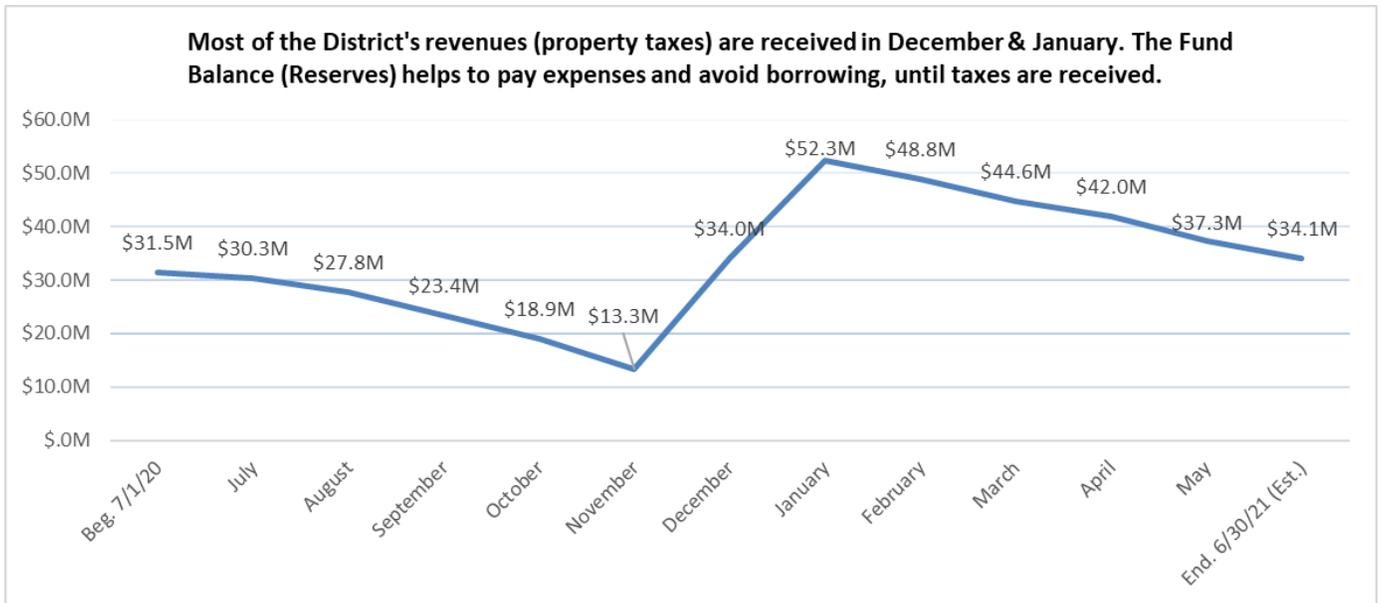
Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2020.

Operating Fund Balance (Reserves)

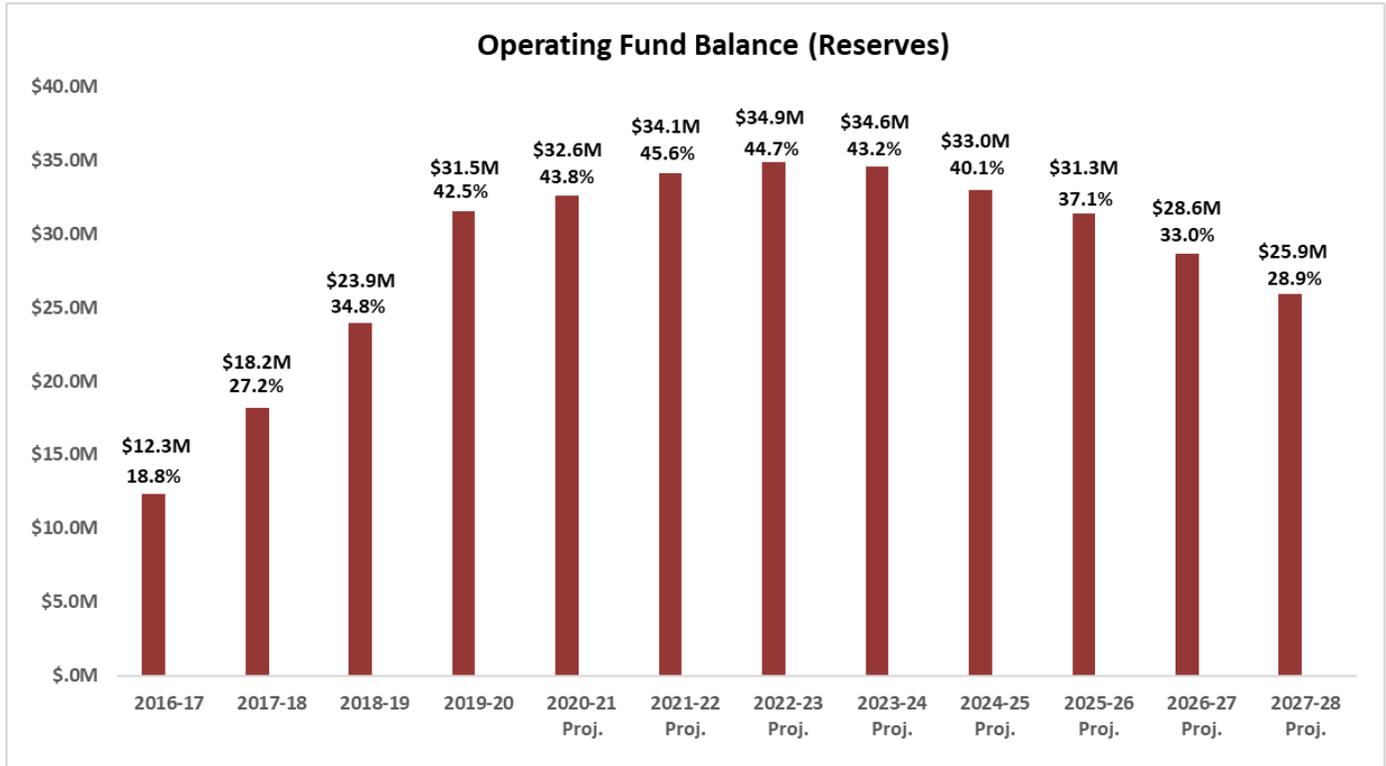
The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 75% of the District's annual revenue (property taxes) is paid to the District in December and January. Board policy requires the District's beginning Operating Fund Balance of each fiscal year 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 will be January, just after majority of the property taxes are received.



The District is projecting an ending Operating Fund Balance of \$34,126,923 for 2021-22 or 45.6% of the projected 2022-23 Operating Fund expenditures.



Purpose of Fund Balance:

- Short-term - provides funds needed to operate our schools from July through November while we wait 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 expenses below three percent, which will extend Prop K funds through the 2027-28 fiscal year, eleven years since the passage in April 2017. Fiscal year 2027-28 is projected to end with a fund balance 28.9%, 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						
<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue						
5111	Current Taxes	55,471,364	55,351,732	56,476,657	1,124,925	2.03%
5112	Delinquent Taxes	743,693	844,000	868,000	24,000	2.84%
5113	School District Trust Fund (Prop C)	5,376,047	5,631,947	5,731,000	99,053	1.76%
5114	Financial Institution Tax	489,858	435,233	443,938	8,705	2.00%
5115	M & M Surtax	2,288,918	1,917,678	1,956,032	38,354	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,236	8,000	8,000	-	0.00%
5140	Earnings on Investments	567,323	282,000	77,000	(205,000)	-72.70%
5150	Food Service Program	944,885	4,000	-	(4,000)	-100.00%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	695,074	548,688	402,600	(146,088)	-26.62%
5190	Transfer Payments	45,070	44,100	-	(44,100)	-100.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	59,935	125,312	80,000	(45,312)	-36.16%
	Local - Subtotal	66,818,833	65,192,690	66,043,227	850,537	1.30%
County Revenue						
5211	Fines, Escheats, Etc.	74,902	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	952,855	865,000	882,000	17,000	1.97%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,027,757	910,000	927,000	17,000	1.87%
State Revenue						
5311	Basic Formula - State Monies	1,799,764	1,152,770	1,152,505	(265)	-0.02%
5312	Transportation	143,758	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,849,395	1,989,000	2,039,000	50,000	2.51%
5319	Basic Formula - Classroom Trust	1,749,151	2,193,461	2,140,400	(53,061)	-2.42%
5324	Educational Screening Prog/PAT	177,550	175,000	183,000	8,000	4.57%
5332	Career Education	25,337	12,000	12,000	-	0.00%
5333	Food Service - State	10,379	7,200	7,200	-	0.00%
5359	Career Education Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	2,400	-	-	-	0.00%
	State - Subtotal	5,757,734	5,662,431	5,667,105	4,674	0.08%
Federal Revenue						
5423-25,						
5428-29	CARES Act	98,228	1,446,380	1,390,542	(55,838)	-3.86%
5427	Perkins	37,812	39,000	39,000	-	0.00%
5442	Early Childhood Special Education	22,016	22,421	23,000	579	2.58%
5445-46	School Lunch Program	269,900	982,000	1,132,200	150,200	15.30%
5473-74	School Breakfast Program	69,602	514,000	397,800	(116,200)	-22.61%
5451	Title I	262,065	174,102	125,000	(49,102)	-28.20%
5461	Title IV	15,014	22,183	22,200	17	0.08%
5465	Title II	110,606	125,798	125,800	2	0.00%
5497	Other - Federal	111	-	-	-	0.00%
	Federal - Subtotal	885,354	3,325,884	3,255,542	(70,342)	-2.11%
Total Operating Revenues		74,489,678	75,091,005	75,892,874	801,869	1.07%

Operating Expenditures by Function						
Function	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
Instructional Expenditures						
1110	Elementary	15,407,098	16,920,236	17,891,380	971,144	5.74%
1130	Middle/Junior High	9,183,963	9,731,630	9,903,212	171,582	1.76%
1150	Senior High	11,272,833	11,628,819	11,809,455	180,636	1.55%
1191	Summer School (Regular)	132,650	127,819	178,809	50,990	39.89%
1993	Alternative Education	1,086,269	1,092,543	1,133,955	41,412	3.79%
1200	Special Programs	2,721,627	2,614,451	2,670,899	56,448	2.16%
1280	Early Childhood Special Education	1,790,761	1,938,355	1,976,658	38,303	1.98%
1300	Career Education Programs	107,628	89,000	89,000	-	0.00%
1400	Student Activities	1,307,087	1,530,664	1,590,520	59,856	3.91%
1941	Contracted Education Services	103,216	114,534	264,534	150,000	130.97%
	Total Instruction (K-12 only)	43,113,132	45,788,051	47,508,422	1,720,371	3.76%
Support Services						
2110	Attendance and Social Work Services	299,518	558,896	526,840	(32,056)	-5.74%
2120	Guidance	2,187,099	2,307,421	2,355,972	48,551	2.10%
2130	Health Services	486,245	542,588	557,018	14,430	2.66%
2210	Improvement of Instruction	1,078,292	1,260,429	1,579,579	319,150	25.32%
2220	Media Services (Library)	942,593	881,627	877,958	(3,669)	-0.42%
2310	Board of Education Services	290,408	291,050	269,058	(21,992)	-7.56%
2320	Executive Administration	1,385,972	1,596,244	1,486,390	(109,854)	-6.88%
2330	Technology Services	561,976	489,226	498,902	9,676	1.98%
2400	Building Level Administration	4,956,548	5,495,129	5,407,169	(87,960)	-1.60%
2510	Business, Fiscal, Internal Service	1,201,648	1,103,620	1,205,454	101,834	9.23%
2540	Operation of Plant	7,322,793	8,393,096	7,975,418	(417,678)	-4.98%
2546	Security Services	600,093	842,785	801,322	(41,463)	-4.92%
2551	Pupil Transportation, Contracted	859,479	975,647	1,051,252	75,605	7.75%
2555	Payment to Other Districts- Non-Disabled Trans.	54,199	32,469	33,443	974	3.00%
2559	Early Childhood Special Education Trans. Serv.	58,184	123,000	125,542	2,542	2.07%
2561	Food Services	1,143,769	1,500,486	1,500,486	-	0.00%
	Total Support Services	23,428,816	26,393,713	26,251,803	(141,910)	-0.54%
Non- Instruction/Support Services						
3000	Community Services	340,410	586,482	483,506	(102,976)	-17.56%
4000	Facilities Acquisition & Construction	-	1,217,240	-	(1,217,240)	-100.00%
5100	Principal	41,311	45,403	71,312	25,909	57.06%
5200	Interest	-	1,500	1,500	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	381,721	1,850,625	556,318	(1,294,307)	-69.94%
Total Operating Expenditures		66,923,669	74,032,389	74,316,543	284,154	0.38%
Excess of Revenues Over/(Under) Expenditures		7,566,009	1,058,616	1,576,331	517,715	48.90%
Beginning Fund Balance		23,925,967	31,491,976	32,550,592	1,058,616	3.36%
Ending Fund Balance		31,491,976	32,550,592	34,126,923	1,576,331	4.84%

Operating Fund
Expenditures by Object

Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	35,386,156	36,628,464	38,476,188	1,847,724	5.04%
6150	Non-Certified Salaries	10,387,211	11,059,179	11,092,603	33,424	0.30%
	Salaries-Subtotal	45,773,367	47,687,643	49,568,791	1,881,148	3.94%
6211	Teacher Retirement	5,576,390	5,752,214	6,113,987	361,773	6.29%
6221	Non-Teacher Retirement	677,225	698,771	700,789	2,018	0.29%
6231	OASDI (Social Security)	684,261	685,727	661,630	(24,097)	-3.51%
6232	Medicare	636,474	694,036	725,089	31,053	4.47%
6240-6270	Employee Insurance	5,365,259	5,901,383	5,769,666	(131,717)	-2.23%
	Employee Benefits - Subtotal	12,939,609	13,732,131	13,971,161	239,030	1.74%
Purchased Services						
6311	Instructional Services	235,549	263,484	325,684	62,200	23.61%
6312	Instructional Improvement Services	4,125	10,250	10,268	18	0.18%
6315	Audit Services	13,500	15,000	16,000	1,000	6.67%
6316,						
6337	Technology Services	209,179	236,541	186,859	(49,682)	-21.00%
6317	Legal Services	160,698	175,000	150,000	(25,000)	-14.29%
6319	Professional Services	396,355	419,897	622,803	202,906	48.32%
6341	Contracted Transportation	902,449	1,084,037	1,138,036	53,999	4.98%
6342	Other Contracted Pupil Transportation	69,413	46,579	71,701	25,122	53.93%
6343	Travel	62,684	62,538	79,825	17,287	27.64%
6351	Property Insurance	666,933	686,941	713,234	26,293	3.83%
6360-6390	Other Purchased Services	2,423,906	3,137,505	2,999,989	(137,516)	-4.38%
	Purchased Services-Subtotal	5,144,791	6,137,772	6,314,399	176,627	2.88%
Supplies						
6410	General Supplies	1,175,821	2,823,469	2,084,062	(739,407)	-26.19%
6430	Regular Textbooks	133,633	195,060	285,472	90,412	46.35%
6440	Library Books	37,081	35,571	32,852	(2,719)	-7.64%
6450	Periodicals	5,080	5,050	7,226	2,176	43.09%
6471	Food Services Supplies	408	3,110	2,637	(473)	-15.21%
6480	Energy Supplies/Services	1,491,769	1,913,489	1,835,089	(78,400)	-4.10%
	Supplies - Subtotal	2,843,792	4,975,749	4,247,338	(728,411)	-14.64%
Capital Outlay						
6541	Equipment-General	42,763	1,269,514	31,500	(1,238,014)	-97.52%
6542	Equipment-Instructional	138,036	117,887	50,542	(67,345)	-57.13%
6551	Vehicles	-	64,790	60,000	(4,790)	-7.39%
	Capital Outlay-Subtotal	180,799	1,452,191	142,042	(1,310,149)	-90.22%
Other Objects						
6610	Principal	41,311	45,403	71,312	25,909	57.06%
6620	Interest	-	1,500	1,500	-	0.00%
	Other Objects-Subtotal	41,311	46,903	72,812	25,909	55.24%
Total Operating Fund Expenditures		66,923,669	74,032,389	74,316,543	284,154	0.38%

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 \$2,775,236 in current and delinquent taxes, an increase of \$60,394. In addition, the District is projecting \$5,280 in interest earnings and \$3.0M in Local-Lease proceeds from the financing of Nipher Middle School HVAC Equipment lease. Total projected revenue for 2021-22 is \$5,780,516, an increase of \$1,344,964.

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 2021-22 and total \$5,664,010.

The Maintenance Fund projects for 2021-22 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 - Summer 2021

CATEGORY	DESCRIPTION	LOCATION	2021-22
Mechanical	HVAC Unit Replacement Project	Nipher	\$3,058,480
Mechanical	Keating AHU - Recoat condensate pans	KHS	\$1,000
Mechanical	Tunnel Ventilation	Westchester	\$10,000
Mechanical	Boiler Lease Payment	District-Wide	\$351,900
Mechanical	HVAC Unit Replacement Lease	Nipher	\$616,808
Mechanical	Emergency Repairs & Controls Replacements	District-Wide	\$65,383
Mechanical Projects - Sub Total			\$4,103,571
Electrical	Emergency repairs & Inspections	District-Wide	\$53,000
Electrical Projects - Sub Total			\$53,000
Plumbing	Emergency repairs	District-Wide	\$30,000
Plumbing Projects - Sub Total			\$30,000
Asphalt/Concrete	Asphalt Maintenance (repairs, sealing, striping)	District-Wide	\$20,000
Asphalt/Concrete	Concrete Maintenance (repairs, replacement, etc.)	District-Wide	\$70,000
Asphalt and Concrete Projects - Sub Total			\$90,000
Roofing	Replace shingle roof	KECC	\$250,000
Roofing	Roofing Repairs/Maintenance/Inspections	District-Wide	\$50,000
Roofing Projects - Sub Total			\$300,000
Bldg. Maint/Impr	LED Lighting Project	District-Wide	\$266,604
Bldg. Maint/Impr	Northwest Bldg.: Waterproof West Exterior Wall	KHS	\$11,000
Bldg. Maint/Impr	Masonry repairs on chimney stack	Keysor	\$15,000
Bldg. Maint/Impr	Flooring Replacement: NIP, ROB, TIL, KECC	District-Wide	\$40,000
Bldg. Maint/Impr	Removal of Activeboards	District-Wide	\$2,000
Bldg. Maint/Impr	Asbestos Abatement, Testing, and Inspections (Windows, Doors, Floors, Ceilings, etc.)	District-Wide	\$48,000
Bldg. Maint/Impr	Salaries/benefits - two maint staff	District-Wide	\$204,835
Building Maintenance & Improvements Projects - Sub Total			\$587,439
Grounds/Fields	Replace fence by pavilion	N. Glendale	\$7,000
Grounds/Fields	Maintenance and repairs of district fields	District-Wide	\$20,000
Grounds/Fields	Playground Maintenance	District-Wide	\$65,000
Grounds/Fields	Seeding/Fertilizer/Chemicals/Mulching	District-Wide	\$50,000
Grounds/Fields	Replace trees	District-Wide	\$20,000
Grounds and Fields Projects - Sub Total			\$162,000
Safety/Security	Install card readers	NKMS	\$3,000
Safety/Security	Replace sprinkler Piping on dry system.	KECC	\$225,000
Safety/Security	Install wiring for exterior cameras	District-Wide	\$40,000
Safety/Security	Upgrade/Replace Signage	District-Wide	\$20,000
Safety/Security	Fire Sprinkler System: Inspections & Repairs	District-Wide	\$50,000
Safety and Security Projects - Sub Total			\$338,000
Total Maintenance Cost			\$5,664,010

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,719,019	2,674,582	2,734,226	59,644	2.23%
5112	Delinquent Taxes	36,453	40,260	41,010	750	1.86%
5140	Earnings on Investments	13,226	20,710	5,280	(15,430)	-74.51%
5190	Other Local-Lease Proceeds	-	1,700,000	3,000,000	1,300,000	76.47%
	Local - Subtotal	2,768,698	4,435,552	5,780,516	1,344,964	30.32%
Expenditures by Function						
Function	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	246,612	436,033	527,439	91,406	20.96%
4000	Facility Maintenance and Improvements	1,987,541	4,009,677	4,167,862	158,185	3.95%
5100	Principal	-	-	921,185	921,185	100.00%
5200	Interest	-	-	47,524	47,524	100.00%
	Total Expenditures	2,234,153	4,445,710	5,664,010	1,218,300	27.40%
Excess of Revenues Over/(Under) Expenditures		534,545	(10,158)	116,506	126,664	-1246.94%
Beginning Fund Balance		1,588,017	2,122,562	2,112,404	(10,158)	-0.48%
Ending Fund Balance		2,122,562	2,112,404	2,228,910	116,506	5.52%

Maintenance Fund						
Expenditures by Object						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	92,019	225,900	164,225	(61,675)	-27.30%
	Salaries-Subtotal	92,019	225,900	164,225	(61,675)	-27.30%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	6,848	17,200	12,339	(4,861)	-28.26%
6231	OASDI (Social Security)	5,669	14,000	10,182	(3,818)	-27.27%
6232	Medicare	1,326	3,300	2,382	(918)	-27.82%
6240-6270	Employee Insurance	7,864	23,633	15,707	(7,926)	-33.54%
	Employee Benefits - Subtotal	21,707	58,133	40,610	(17,523)	-30.14%
6300	Maintenance Services	120,815	136,000	98,000	(38,000)	-27.94%
6400	Maintenance Supplies	75,675	77,000	297,604	220,604	286.50%
6520	Building Improvements	1,923,937	3,948,677	4,094,862	146,185	3.70%
6610	Principal - Boiler/HVAC Project	-	-	921,185	921,185	100.00%
6620	Interest - Boiler/HVAC Project	-	-	47,524	47,524	100.00%
Total Maintenance Fund Expenditures		2,234,153	4,445,710	5,664,010	1,218,300	27.40%

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 \$2,775,237 in current and delinquent taxes, an increase of \$59,594.

In addition, the District is projecting \$819,515 in Other Local Revenue. Approximately \$798,500 will come from the sale of used iPads and \$21,000 is projected in USAC E-Rate funding for new technology cabling in the District.

Total revenue for 2021-22 is \$3,599,103 an increase of \$765,920.

Expenditures

The District will purchase new iPads for students and staff in grades kindergarten through eighth grade during the summer of 2021. The used iPads will be sold with those funds assisting with the purchase of the new iPads. This purchase will be made with a three-year, zero interest lease with the final payment made during the 2023-24 fiscal year.

The Technology Fund's projected expenditures total \$2,831,961 for 2021-22. Projections include the new technology lease for iPads totaling \$609,118 per year through 2023-24. Total expenditures are projected to increase by \$488,309 in 2021-22. 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>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,719,020	2,674,583	2,734,227	59,644	2.23%
5112	Delinquent Taxes	36,453	41,060	41,010	(50)	-0.12%
5140	Earnings on Investments	21,701	10,140	4,351	(5,789)	-57.09%
5190	Other Local Revenue	169,646	110,400	819,515	709,115	642.31%
	Local - Subtotal	2,946,820	2,836,183	3,599,103	762,920	26.90%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
2220-31	Media Services	1,886,128	2,343,652	2,222,843	(120,809)	-5.15%
5100	Principal - iPads & Laptops	1,294,271	-	609,118	609,118	100.00%
5200	Interest - iPads & Laptops	-	-	-	-	0.00%
	Total Expenditures	3,180,399	2,343,652	2,831,961	488,309	20.84%
Excess of Revenues Over/(Under) Expenditures		(233,579)	492,531	767,142	274,611	55.76%
Beginning Fund Balance		1,481,375	1,247,796	1,740,327	492,531	39.47%
Ending Fund Balance		1,247,796	1,740,327	2,507,469	767,142	44.08%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	792,527	844,357	966,260	121,903	14.44%
	Salaries-Subtotal	792,527	844,357	966,260	121,903	14.44%
6211	Teacher Retirement	3,316	-	-	-	0.00%
6221	Non-Teacher Retirement	55,536	65,448	74,865	9,417	14.39%
6231	OASDI (Social Security)	48,629	48,874	59,802	10,928	22.36%
6232	Medicare	11,373	13,724	14,117	393	2.86%
6240-6270	Employee Insurance	97,376	110,248	125,643	15,395	13.96%
	Employee Benefits - Subtotal	216,230	238,294	274,427	36,133	15.16%
Purchased Services						
6311	Technology Services	142,582	243,229	527,526	284,297	116.88%
Supplies						
6410	Technology Supplies	344,363	312,824	252,220	(60,604)	-19.37%
Capital Outlay						
6541	Technology Equipment	390,426	704,948	202,410	(502,538)	-71.29%
Other Objects						
6610	Principal	1,294,271	-	609,118	609,118	100.00%
6620	Interest	-	-	-	-	0.00%
	Other Objects-Subtotal	1,294,271	-	609,118	609,118	100.00%
Total Technology Fund Expenditures		3,180,399	2,343,652	2,831,961	488,309	20.84%

Debt Service Fund

On April 6, 2021, the community voted on Proposition R, a \$61.3M bond 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.

The debt service tax levy is projected to remain at \$0.27 for the 2021-22 fiscal year and beyond. The debt service tax levy will be used to pay the principal and interest due on the 2010 and 2021 (Prop R) bond issues.

Revenue

The Debt Service tax rate is projected to generate \$4,807,899 in Current Tax revenue. The District is also projecting \$72,118 in Delinquent Taxes, \$85,110 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% (\$7,987) due to sequestration cuts. The projected reimbursement is \$106,118 for 2021-22 and is reported as federal revenue.

Total projected revenues are \$5,167,635.

Expenditures

Debt Service expenditures are determined by the principal and interest payment schedules on outstanding General Obligation Bonds. Projected expenditures for 2021-22 include principal payments of \$3,162,000, interest payments of \$1,543,945, and debt service fees of \$3,500.

Total projected expenditures are \$4,709,445.

Fund Balance

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

General Obligation (GO) Bond Amortization Schedule

2010 Bond Issue				2021 Bond Issue (Prop R)				Total					
Due	Principal	Interest Rate*	Total	Due	Principal	Coupon Rate	Interest Rate	Coupon Payment	Total	Due	Principal	Interest/ Coupon	Total
08/15/2021				08/15/2021						08/15/2021			
02/15/2022	\$ 2,417,000	3.212%	\$ 163,007.30	02/15/2022	\$ 745,000	4.000%	0.120%	\$ 1,217,930	\$ 1,962,930	02/15/2022	\$ 3,162,000	\$ 163,007.30	\$ 4,705,944.60
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	02/15/2023	\$ 3,375,000	4.000%	0.200%	\$ 848,200	\$ 5,071,400	02/15/2023	\$ 3,375,000	\$ 895,317.40	\$ 5,165,634.80
08/15/2023			\$ -	08/15/2023				\$ 780,700		08/15/2023		\$ 780,700.00	
02/15/2024	\$ -		\$ -	02/15/2024	\$ 3,690,000	4.000%	0.280%	\$ 780,700	\$ 5,251,400	02/15/2024	\$ 3,690,000	\$ 780,700.00	\$ 5,251,400.00
08/15/2024			\$ -	08/15/2024				\$ 706,900		08/15/2024		\$ 706,900.00	
02/15/2025	\$ -		\$ -	02/15/2025	\$ 3,920,000	4.000%	0.400%	\$ 706,900	\$ 5,333,800	02/15/2025	\$ 3,920,000	\$ 706,900.00	\$ 5,333,800.00
08/15/2025			\$ -	08/15/2025				\$ 628,500		08/15/2025		\$ 628,500.00	
02/15/2026	\$ -		\$ -	02/15/2026	\$ 4,230,000	4.000%	0.550%	\$ 628,500	\$ 5,487,000	02/15/2026	\$ 4,230,000	\$ 628,500.00	\$ 5,487,000.00
08/15/2026			\$ -	08/15/2026				\$ 543,900		08/15/2026		\$ 543,900.00	
02/15/2027	\$ -		\$ -	02/15/2027	\$ 4,495,000	4.000%	0.680%	\$ 543,900	\$ 5,582,800	02/15/2027	\$ 4,495,000	\$ 543,900.00	\$ 5,582,800.00
08/15/2027			\$ -	08/15/2027				\$ 454,000		08/15/2027		\$ 454,000.00	
02/15/2028	\$ -		\$ -	02/15/2028	\$ 4,695,000	4.000%	0.880%	\$ 454,000	\$ 5,603,000	02/15/2028	\$ 4,695,000	\$ 454,000.00	\$ 5,603,000.00
08/15/2028			\$ -	08/15/2028				\$ 360,100		08/15/2028		\$ 360,100.00	
02/15/2029	\$ -		\$ -	02/15/2029	\$ 4,865,000	3.000%	1.000%	\$ 360,100	\$ 5,585,200	02/15/2029	\$ 4,865,000	\$ 360,100.00	\$ 5,585,200.00
08/15/2029			\$ -	08/15/2029				\$ 287,125		08/15/2029		\$ 287,125.00	
02/15/2030	\$ -		\$ -	02/15/2030	\$ 5,015,000	3.000%	1.100%	\$ 287,125	\$ 5,589,250	02/15/2030	\$ 5,015,000	\$ 287,125.00	\$ 5,589,250.00
08/15/2030			\$ -	08/15/2030				\$ 211,900		08/15/2030		\$ 211,900.00	
02/15/2031	\$ -		\$ -	02/15/2031	\$ 5,140,000	2.000%	1.350%	\$ 211,900	\$ 5,563,800	02/15/2031	\$ 5,140,000	\$ 211,900.00	\$ 5,563,800.00
08/15/2031			\$ -	08/15/2031				\$ 160,500		08/15/2031		\$ 160,500.00	
02/15/2032	\$ -		\$ -	02/15/2032	\$ 5,245,000	2.000%	1.450%	\$ 160,500	\$ 5,566,000	02/15/2032	\$ 5,245,000	\$ 160,500.00	\$ 5,566,000.00
08/15/2032			\$ -	08/15/2032				\$ 108,050		08/15/2032		\$ 108,050.00	
02/15/2033	\$ -		\$ -	02/15/2033	\$ 5,350,000	2.000%	1.570%	\$ 108,050	\$ 5,566,100	02/15/2033	\$ 5,350,000	\$ 108,050.00	\$ 5,566,100.00
08/15/2033			\$ -	08/15/2033				\$ 54,550		08/15/2033		\$ 54,550.00	
02/15/2034	\$ -		\$ -	02/15/2034	\$ 5,455,000	2.000%	1.700%	\$ 54,550	\$ 5,564,100	02/15/2034	\$ 5,455,000	\$ 54,550.00	\$ 5,564,100.00
Total	\$ 2,417,000		\$ 420,249.40	Total	\$ 56,220,000			\$ 11,506,780	\$ 67,726,780	Total	\$ 58,637,000	\$ 11,927,029.40	\$ 70,564,029.40

*Net rate after Federal subsidy payment.

2021 Bond Issue (Prop R) – the bonds were sold through a competitive bidding process and with a “Premium,” meaning they sold for more than the face value. Due to historically low interest rates and to make the bonds more desirable to investors, they were structured with a “Premium” charge, totaling \$5,478,936, and a higher annual return (Coupon Rate).

- Coupon Rate & Coupon Payment – includes the current market interest rates plus the return of the premium.
- Interest Rate- true interest rates for the Prop R bonds. Net interest cost is \$6,297,341.

Since the bonds were sold with a premium, the principal amount of the bonds was reduced to \$56,220,000. The premium covered the reduction in principal plus the bond issuance costs. The net bond proceeds came to \$61,301,454.

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	5,892,407	4,363,367	4,807,899	444,532	10.19%
5112	Delinquent Taxes	78,998	65,048	72,118	7,070	10.87%
5140	Interest	65,315	105,010	85,110	(19,900)	-18.95%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	136,645	94,500	96,390	1,890	2.00%
5497	Other Federal Revenue	239,970	174,233	106,118	(68,115)	-39.09%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	6,413,335	4,802,158	5,167,635	365,477	7.61%
Expenditures by Function						
Function	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5100	Principal	6,603,001	6,275,000	3,162,000	(3,113,000)	-49.61%
5200	Interest	729,781	535,278	1,543,945	1,008,667	188.44%
5300	Other (Fin. Fees, Etc.)	72,727	15,000	3,500	(11,500)	-76.67%
	Total Expenditures	7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%
Excess of Revenues Over/(Under) Expenditures		(992,174)	(2,023,120)	458,190	2,481,310	-122.65%
Beginning Fund Balance		5,872,931	4,880,757	2,857,637	(2,023,120)	-41.45%
Ending Fund Balance		4,880,757	2,857,637	3,315,827	458,190	16.03%

Debt Service Fund						
Expenditures by Object						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
6610	Principal	6,603,000	6,275,000	3,162,000	(3,113,000)	-49.61%
6620	Interest	729,781	535,278	1,543,945	1,008,667	188.44%
6631	Other (Fin Fees, Etc.)	72,728	15,000	3,500	(11,500)	-76.67%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%

Construction Fund

The Construction Fund will be 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 included additional ramps, lifts, and elevator improvements
- Repair and maintenance of infrastructure such as heating, cooling, windows, doors, and improvements to the maintenance facility

Tentative Construction Schedule

Summer 2021:

- North Glendale Secure Entrance
- Kirkwood High School Essex Security Office
- Some heating and cooling improvements

Summer 2022 – the following projects will be completed by the summer of 2022:

- North Middle, Robinson, Keysor, North Glendale, Kirkwood Early Childhood Center
- Additional security cameras and lighting
- Infrastructure improvements – heating and cooling, windows, and doors

Summer 2023 - the following projects will be completed by the summer of 2023:

- Kirkwood High School classroom addition, renovations, and new secure entrance
- Nipher classroom addition and renovations
- Tillman additions (classrooms, gym, and library) and renovations
- Westchester additions (classrooms, library, and cafeteria) and renovations
- Facilities addition and renovations

Revenue

Bond proceeds were received in early June, during the 2020-21 fiscal year. The District is projecting \$142,000 in interest earnings during the 2021-22 fiscal year.

Expenditures

The District projects construction expenditures during the 2021-22 fiscal year will total \$23,028,817. This amount is based on the estimated cost of the projects and the tentative construction schedule.

Construction Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5611	Sale of Bonds	-	56,220,000	-	(56,220,000)	-100.00%
5143	Premium on Bonds Sold	-	5,478,936	-	(5,478,936)	-100.00%
5141	Interest Earnings	-	-	142,000	142,000	100.00%
	Local - Subtotal	-	61,698,936	142,000	(61,556,936)	-99.77%
Expenditures by Function						
Function	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
4031	Construction Services	-	-	6,301,930	6,301,930	100.00%
4051	Building Improvements	-	-	16,726,887	16,726,887	100.00%
5311	Other (Bond Issuance Fees)	-	397,482	-	(397,482)	-100.00%
	Total Expenditures	-	397,482	23,028,817	22,631,335	5693.68%
Excess of Revenues Over/(Under) Expenditures		-	61,301,454	(22,886,817)	(84,188,271)	-137.33%
Beginning Fund Balance		-	-	61,301,454	61,301,454	100.00%
Ending Fund Balance		-	61,301,454	38,414,637	(22,886,817)	-37.33%

Construction Fund						
Expenditures by Object						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
6520	Building Improvements	-	-	23,028,817	23,028,817	100.00%
6631	Other (Bond Issuance Fees)	-	397,482	-	(397,482)	-100.00%
Total Construction Fund Expenditures		-	397,482	23,028,817	22,631,335	5693.68%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$2,775,236 in current and delinquent taxes, an increase of \$60,394. In addition, the District is projecting \$1,200 in interest earnings. Total projected revenue for 2021-22 is \$2,776,436 an increase of \$57,319.

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 2021-22 are projected to be \$2,640,040 which is an increase of \$48,400. \$2,305,000 is for principal, \$331,040 for interest, and \$4,000 for associated financial fees.

	2013 Series (Refunded the 2005 Series B)			2014 Series			TOTAL		
DUE	PRINCIPAL	RATE	INTEREST	PRINCIPAL	RATE	INTEREST	PRINCIPAL	INTEREST	FISCAL YEAR TOTAL
8/15/2021			\$ 151,100.00			\$ 14,420.00	\$ -	\$ 165,520.00	
2/15/2022	\$ 2,050,000.00	3.0%	\$ 151,100.00	\$ 255,000.00	2.20%	\$ 14,420.00	\$ 2,305,000.00	\$ 165,520.00	\$ 2,636,040.00
8/15/2022			\$ 120,350.00			\$ 11,615.00	\$ -	\$ 131,965.00	
2/15/2023	\$ 2,110,000.00	3.0%	\$ 120,350.00	\$ 265,000.00	2.35%	\$ 11,615.00	\$ 2,375,000.00	\$ 131,965.00	\$ 2,638,930.00
8/15/2023			\$ 88,700.00			\$ 8,501.25	\$ -	\$ 97,201.25	
2/15/2024	\$ 2,175,000.00	4.0%	\$ 88,700.00	\$ 325,000.00	2.50%	\$ 8,501.25	\$ 2,500,000.00	\$ 97,201.25	\$ 2,694,402.50
8/15/2024			\$ 45,200.00			\$ 4,438.75	\$ -	\$ 49,638.75	
2/15/2025	\$ 2,260,000.00	4.0%	\$ 45,200.00	\$ 335,000.00	2.65%	\$ 4,438.75	\$ 2,595,000.00	\$ 49,638.75	\$ 2,694,277.50
Total	\$ 8,595,000.00		\$ 810,700.00	\$ 1,180,000.00		\$ 77,950.00	\$ 9,775,000.00	\$ 888,650.00	\$ 10,663,650.00

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						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,719,020	2,674,582	2,734,226	59,644	2.23%
5112	Delinquent Taxes	36,453	40,260	41,010	750	1.86%
5140	Interest Earnings	-	4,275	1,200	(3,075)	-71.93%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,755,473	2,719,117	2,776,436	57,319	2.11%
Expenditures by Function						
Function	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5100	Principal	2,055,000	2,155,000	2,305,000	150,000	6.96%
5200	Interest	529,540	432,640	331,040	(101,600)	-23.48%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,588,250	2,591,640	2,640,040	48,400	1.87%
Excess of Revenues Over/(Under) Expenditures		167,223	127,477	136,396	8,919	7.00%
Beginning Fund Balance		201,190	368,413	495,890	127,477	34.60%
Ending Fund Balance		368,413	495,890	632,286	136,396	27.51%

Proposition I Fund						
Expenditures by Object						
Object	Description	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
6610	Principal	2,055,000	2,155,000	2,305,000	150,000	6.96%
6620	Interest	529,540	432,640	331,040	(101,600)	-23.48%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,588,250	2,591,640	2,640,040	48,400	1.87%

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. The District is projecting \$2,430,000 for 2021-22.

Expenditures

Funds are used for the purpose of the donations and collected fees. 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. The District is projecting \$2,430,000 in expenditures for 2021-22.

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>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5170	Activity Revenues	1,457,666	949,000	949,000	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5191	Rentals	298,698	466,000	466,000	-	0.00%
5192	Gifts/Donations	255,230	1,015,000	1,015,000	-	0.00%
	Local - Subtotal	2,011,594	2,430,000	2,430,000	-	0.00%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
1400	Student Activities	1,382,207	2,029,832	2,029,832	-	0.00%
2540	Operation of Plant	217,305	208,668	208,668	-	0.00%
2551	Pupil Transportation, Contracted	69,552	116,500	116,500	-	0.00%
3000	Community Services	240,302	75,000	75,000	-	0.00%
4000	Facilities Acquisition & Construction	89,888	-	-	-	0.00%
		1,999,254	2,430,000	2,430,000	-	0.00%
Excess of Revenues Over/(Under) Expenditures		12,340	-	-	-	0.00%
Beginning Fund Balance		2,312,934	2,325,274	2,325,274	-	0.00%
Ending Fund Balance		2,325,274	2,325,274	2,325,274	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	40,132	84,000	84,000	-	0.00%
6150	Non-Certified Salaries	103,009	197,760	197,760	-	0.00%
	Salaries-Subtotal	143,141	281,760	281,760	-	0.00%
6211	Teacher Retirement	6,677	8,610	8,610	-	0.00%
6221	Non-Teacher Retirement	6,604	14,550	14,550	-	0.00%
6231	OASDI (Social Security)	6,078	14,240	14,240	-	0.00%
6232	Medicare	2,044	4,010	4,010	-	0.00%
6240-6270	Employee Insurance	4,367	21,000	21,000	-	0.00%
	Employee Benefits - Subtotal	25,770	62,410	62,410	-	0.00%
6360-6390	Other Purchased Services	792,125	215,300	215,300	-	0.00%
6410	General Supplies	901,306	1,870,530	1,870,530	-	0.00%
6530	Site Improvements	136,912	-	-	-	0.00%
Total Activity Accounts Fund Expenditures		1,999,254	2,430,000	2,430,000	-	0.00%

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 fiscal year, 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 \$3,365,883 for 2021-22, an increase of \$1,679,951.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is projecting \$3,512,000 in expenditures for 2021-22, an increase of \$1,075,386.

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						
<u>Object</u>	<u>Description</u>	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
5140	Interest	43,386	4,381	6,883	2,502	57.11%
5180	Community Services	2,845,710	1,664,709	3,335,000	1,670,291	100.34%
5497	Other Federal	22,205	16,842	24,000	7,158	42.50%
	Total Revenue	2,911,301	1,685,932	3,365,883	1,679,951	99.65%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
3000	Community Services	3,210,400	2,436,614	3,512,000	1,075,386	44.13%
	Total Expenditures	3,210,400	2,436,614	3,512,000	1,075,386	44.13%
Excess of Revenues Over/(Under) Expenditures		(299,099)	(750,682)	(146,117)	604,565	-80.54%
Beginning Fund Balance		1,738,104	1,439,005	688,323	(750,682)	-52.17%
Ending Fund Balance		1,439,005	688,323	542,206	(146,117)	-21.23%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	271,536	292,483	347,798	55,315	18.91%
6150	Non-Certified Salaries	1,986,073	1,395,172	1,966,580	571,408	40.96%
	Salaries-Subtotal	2,257,609	1,687,655	2,314,378	626,723	37.14%
6211	Teacher Retirement	85,328	107,592	153,302	45,710	42.48%
6221	Non-Teacher Retirement	110,990	93,852	131,053	37,201	39.64%
6231	OASDI (Social Security)	127,519	94,957	127,964	33,007	34.76%
6232	Medicare	31,719	24,609	32,623	8,014	32.57%
6240-6270	Employee Insurance	350,232	273,195	355,805	82,610	30.24%
	Employee Benefits - Subtotal	705,788	594,205	800,747	206,542	34.76%
Purchased Services						
6311	Instructional Services	-	1,000	2,300	1,300	130.00%
6316, 6337	Technology Services	1,841	500	4,000	3,500	700.00%
6319	Professional Services	66,927	18,180	81,500	63,320	348.29%
6342	Other Contracted Pupil Transportation	2,648	1,000	10,000	9,000	900.00%
6343	Travel	880	-	2,500	2,500	100.00%
6360-6390	Other Purchased Services	6,965	1,700	19,475	17,775	1045.59%
	Purchased Services-Subtotal	79,261	22,380	119,775	97,395	435.19%
Supplies						
6410	General Supplies	139,274	103,747	216,000	112,253	108.20%
6450	Periodicals	-	-	100	100	100.00%
6480	Energy Supplies/Services	27,725	24,726	55,000	30,274	122.44%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	166,999	128,473	271,100	142,627	111.02%
Capital Outlay						
6541	Equipment-General	743	3,902	6,000	2,098	53.77%
6542	Site Improvements	-	-	-	-	0.00%
	Capital Outlay-Subtotal	743	3,902	6,000	2,098	53.77%
Total KECC Fund Expenditures		3,210,400	2,436,614	3,512,000	1,075,386	44.13%



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

2021-22 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>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	15,873,930	16,024,869	14,363,466	(1,661,403)	-10.37%
5112	Delinquent Taxes	212,819	223,795	225,965	2,170	0.97%
5113	School District Trust Fund (Prop C)	3,360,029	3,519,967	3,581,875	61,908	1.76%
5114	Financial Institution Tax	489,858	435,233	443,938	8,705	2.00%
5115	M & M Surtax	2,145,317	1,917,678	1,956,032	38,354	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,236	8,000	8,000	-	0.00%
5140	Earnings on Investments	624,031	120,754	27,833	(92,921)	-76.95%
5150	Food Service Program	944,885	4,000	-	(4,000)	-100.00%
5170	Student Activities	1,303,123	949,000	949,000	-	0.00%
5180	Community Services	2,845,645	1,636,432	3,335,000	1,698,568	103.80%
5191	Rentals	298,698	466,000	466,000	-	0.00%
5192	Gifts/Donations	242,028	1,015,000	1,015,000	-	0.00%
5190	VTS (Deseg) Program	479,991	700,400	402,600	(297,800)	-42.52%
5190	Transfer Payments	45,070	44,100	-	(44,100)	-100.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	272,444	84,000	899,515	815,515	970.85%
	Local - Subtotal	29,274,534	27,149,228	27,674,224	524,996	1.93%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	232,556	302,750	308,700	5,950	1.97%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	232,556	302,750	308,700	5,950	1.97%
State Revenue Detail						
5311	Basic Formula - State Monies	449,941	288,193	288,128	(65)	-0.02%
5312	Transportation	143,758	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	832,228	895,050	840,968	(54,082)	-6.04%
5319	Basic Formula - Classroom Trust Fund	1,749,151	2,193,461	2,140,400	(53,061)	-2.42%
5324	Educational Screening Prog/PAT	177,550	175,000	183,000	8,000	4.57%
5332	Vocational/Technical Aid	1,651	12,000	12,000	-	0.00%
5333	Food Service - State	10,379	7,200	7,200	-	0.00%
5397	Other - State	2,400	-	-	-	0.00%
	State - Subtotal	3,367,058	3,703,904	3,604,696	(99,208)	-2.68%
Federal Revenue Detail						
5424	CARES Act	98,228	1,369,830	390,542	(979,288)	-71.49%
5427	Perkins	29,568	28,500	28,500	-	0.00%
5442	Early Childhood Special Education	3,302	3,363	-	(3,363)	-100.00%
5445	School Lunch Program	269,900	982,000	1,132,200	150,200	15.30%
5446	School Breakfast Program	69,602	514,000	397,800	(116,200)	-22.61%
5451	Title I - ESEA	23,113	20,212	20,212	-	0.00%
5465	Title II, Part A, ESEA	45,553	75,198	75,200	2	0.00%
5497	Other - Federal	37,219	47,183	46,200	(983)	-2.08%
	Federal - Subtotal	576,485	3,040,286	2,090,654	(949,632)	-31.23%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		33,450,633	34,196,168	33,678,274	(517,894)	-1.51%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	1,038,692	1,422,377	1,443,756	21,379	1.50%
1130	Middle/Junior High	316,551	492,354	535,099	42,745	8.68%
1150	Senior High	568,744	837,826	654,707	(183,119)	-21.86%
1191	Summer School (Regular)	47,686	46,149	58,374	12,225	26.49%
1193	Alternative Education	127,124	133,907	154,294	20,387	15.22%
1251	Special Programs	39,338	55,479	59,792	4,313	7.77%
1280	Early Childhood Special Education	755,049	844,572	858,168	13,596	1.61%
1300	Career Education Programs	75,522	78,256	87,000	8,744	11.17%
1400	Student Activities	1,877,883	2,536,173	2,578,069	41,896	1.65%
1941	Contracted Education Services	103,216	114,534	264,534	150,000	130.97%
	Total Instruction	4,949,805	6,561,627	6,693,793	132,166	2.01%
Support Services						
2110	Attendance and Social Work Services	222,865	479,961	445,719	(34,242)	-7.13%
2120	Guidance	122,949	117,237	113,630	(3,607)	-3.08%
2130	Health Services	486,245	542,588	557,018	14,430	2.66%
2210	Improvement of Instruction	382,983	502,520	815,191	312,671	62.22%
2220	Media Services (Library)	813,479	927,935	940,164	12,229	1.32%
2310	Board of Education Services	289,243	291,050	269,058	(21,992)	-7.56%
2320	Executive Administration	1,044,992	1,130,997	836,568	(294,429)	-26.03%
2331	Technology Services	1,380,771	1,344,373	1,741,340	396,967	29.53%
2400	Building Level Administration	1,803,445	2,353,503	2,080,142	(273,361)	-11.62%
2510	Business, Fiscal, Internal Service	1,130,836	1,103,620	1,205,454	101,834	9.23%
2540	Operation of Plant	7,816,906	8,990,180	8,674,837	(315,343)	-3.51%
2546	Security Services	655,572	903,785	874,322	(29,463)	-3.26%
2551	Pupil Transportation, Contracted	931,678	1,102,147	1,177,752	75,605	6.86%
2555	Payment to Other Districts for Non-Disabled Trans.	54,199	32,469	33,443	974	3.00%
2559	Early Childhood Special Education Trans. Serv.	58,184	123,000	125,542	2,542	2.07%
2561	Food Services	1,143,769	1,500,486	1,500,486	-	0.00%
	Total Support Services	18,338,116	21,445,851	21,390,666	(55,185)	-0.26%
Non- Instruction/Support Services						
3000	Community Services	3,264,597	2,608,754	3,409,701	800,947	30.70%
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	3,264,597	2,608,754	3,409,701	800,947	30.70%
Total General Fund Expenditures		26,552,518	30,616,232	31,494,160	877,928	2.87%

General Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2019-20 Actual	2020-21 Projected	2021-22 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	3,728	3,796	3,905	109	2.87%
	6150 Non-Certified Salaries	12,102,742	12,444,275	13,096,077	651,802	5.24%
	Salaries-Subtotal	12,106,470	12,448,071	13,099,982	651,911	5.24%
	6211 Teacher Retirement	65,512	114,238	117,930	3,692	3.23%
	6221 Non-Teacher Retirement	844,971	889,791	933,596	43,805	4.92%
	6231 OASDI (Social Security)	729,704	734,209	785,115	50,906	6.93%
	6232 Medicare	171,051	186,990	195,841	8,851	4.73%
6240-6270	Employee Insurance	2,023,103	2,123,774	2,145,904	22,130	1.04%
	Employee Benefits - Subtotal	3,834,341	4,049,002	4,178,386	129,384	3.20%
Purchased Services						
	6311 Instructional Services	235,549	262,184	325,684	63,500	24.22%
	6312 Instructional Improvement Services	4,125	12,550	12,568	18	0.14%
	6315 Audit Services	13,500	15,000	16,000	1,000	6.67%
6316, 6337	Technology Services	380,543	359,127	593,885	234,758	65.37%
	6317 Legal Services	160,698	175,000	150,000	(25,000)	-14.29%
	6319 Professional Services	454,918	373,577	626,803	253,226	67.78%
	6341 Contracted Transportation	902,449	1,084,037	1,138,036	53,999	4.98%
	6342 Other Contracted Pupil Transportation	141,612	164,079	198,201	34,122	20.80%
	6343 Travel	68,961	63,936	83,825	19,889	31.11%
	6351 Property Insurance	666,933	686,941	713,234	26,293	3.83%
6360-6390	Other Purchased Services	3,259,984	3,575,440	3,433,954	(141,486)	-3.96%
	Purchased Services-Subtotal	6,289,272	6,771,871	7,292,190	520,319	7.68%
Supplies						
	6410 General Supplies	2,480,098	4,898,682	4,457,278	(441,404)	-9.01%
	6430 Regular Textbooks	133,633	195,060	285,472	90,412	46.35%
	6440 Library Books	38,404	35,571	32,852	(2,719)	-7.64%
	6450 Periodicals	5,080	5,050	7,326	2,276	45.07%
	6471 Food Services Supplies	89,316	159,860	133,637	(26,223)	-16.40%
	6480 Energy Supplies/Services	1,575,904	2,053,065	2,005,037	(48,028)	-2.34%
	Supplies - Subtotal	4,322,435	7,347,288	6,921,602	(425,686)	-5.79%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	-	-	2,000	2,000	100.00%
	6542 Equipment-Instructional	-	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	-	2,000	2,000	100.00%
Other Objects						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total General Fund Expenditures		26,552,518	30,616,232	31,494,160	877,928	2.87%

Special Revenue Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	41,764,945	41,694,394	44,420,158	2,725,764	6.54%
5112	Delinquent Taxes	559,934	661,105	676,508	15,403	2.33%
5113	School District Trust Fund (Prop C)	2,016,018	2,111,980	2,149,125	37,145	1.76%
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	7,054	171,000	60,013	(110,987)	-64.90%
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	44,347,951	44,638,479	47,305,804	2,667,325	5.98%
County Revenue Detail						
5211	Fines, Escheats, Etc.	74,902	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	608,439	562,250	573,300	11,050	1.97%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	683,341	607,250	618,300	11,050	1.82%
State Revenue Detail						
5311	Basic Formula - State Monies	1,349,823	864,577	864,377	(200)	-0.02%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	1,017,167	1,093,950	1,198,032	104,082	9.51%
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	2,366,990	1,958,527	2,062,409	103,882	5.30%
Federal Revenue Detail						
5424	CARES Act	-	-	1,000,000	1,000,000	100.00%
5427	Perkins	217	1,500	1,500	-	0.00%
5442	Early Childhood Special Education - Federal	18,714	19,058	23,000	3,942	20.68%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	238,952	153,890	104,788	(49,102)	-31.91%
5465	Title II, Part A, ESEA	65,053	50,600	50,600	-	0.00%
5497	Other - Federal	111	-	-	-	0.00%
	Federal - Subtotal	323,047	225,048	1,179,888	954,840	424.28%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Special Fund Revenue		47,721,329	47,429,304	51,166,401	3,737,097	7.88%

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	14,368,408	15,486,709	16,447,625	960,916	6.20%
1130	Middle/Junior High	8,861,625	9,235,709	9,358,613	122,904	1.33%
1150	Senior High	10,681,101	10,764,464	11,150,623	386,159	3.59%
1191	Summer School (Regular)	84,964	81,670	120,435	38,765	47.47%
1193	Alternative Education	959,145	958,636	979,661	21,025	2.19%
1251	Special Programs	2,682,289	2,558,972	2,611,107	52,135	2.04%
1220	Early Childhood Special Ed	1,035,712	1,093,783	1,118,490	24,707	2.26%
1300	Career Education Programs	222	2,000	2,000	-	0.00%
1400	Student Activities	764,387	1,020,043	1,042,283	22,240	2.18%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	39,437,853	41,201,986	42,830,837	1,628,851	3.95%
Support Services						
2110	Attendance and Social Work Services	76,653	78,935	81,121	2,186	2.77%
2120	Guidance	2,064,150	2,190,184	2,242,342	52,158	2.38%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	695,309	757,909	764,388	6,479	0.85%
2220	Media Services (Library)	804,426	687,889	703,871	15,982	2.32%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	338,207	465,247	649,822	184,575	39.67%
2400	Building Level Administration	3,142,187	3,116,626	3,302,027	185,401	5.95%
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	7,120,932	7,296,790	7,743,571	446,781	6.12%
Non- Instruction/Support Services						
3000	Community Services	468,173	416,638	591,993	175,355	42.09%
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	468,173	416,638	591,993	175,355	42.09%
Total Special Revenue Fund Expenditures		47,026,958	48,915,414	51,166,401	2,250,987	4.60%

Special Revenue Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	35,654,992	36,818,207	38,783,182	1,964,975	5.34%
	6150 Non-Certified Salaries	1,297,204	1,461,037	1,412,250	(48,787)	-3.34%
	Salaries-Subtotal	36,952,196	38,279,244	40,195,432	1,916,188	5.01%
	6211 Teacher Retirement	5,606,199	5,754,178	6,157,969	403,791	7.02%
	6221 Non-Teacher Retirement	12,233	30	-	(30)	-100.00%
	6231 OASDI (Social Security)	142,451	123,589	88,703	(34,886)	-28.23%
	6232 Medicare	511,884	552,689	582,380	29,691	5.37%
6240-6270	Employee Insurance	3,801,995	4,205,685	4,141,917	(63,768)	-1.52%
	Employee Benefits - Subtotal	10,074,762	10,636,171	10,970,969	334,798	3.15%
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	-	-	-	-	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	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total Special Revenue Fund Expenditures		47,026,958	48,915,414	51,166,401	2,250,987	4.60%

Debt Service Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,892,407	4,363,367	4,807,899	444,532	10.19%
5112	Delinquent Taxes	78,998	65,048	72,118	7,070	10.87%
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	65,315	105,010	85,110	(19,900)	-18.95%
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	6,036,720	4,533,425	4,965,127	431,702	9.52%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	136,645	94,500	96,390	1,890	2.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	136,645	94,500	96,390	1,890	2.00%
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	-	-	-	-	0.00%
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	239,970	174,233	106,118	(68,115)	-39.09%
	Federal - Subtotal	239,970	174,233	106,118	(68,115)	-39.09%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Debt Service Fund Revenue		6,413,335	4,802,158	5,167,635	365,477	7.61%

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>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	6,603,000	6,275,000	3,162,000	(3,113,000)	-49.61%
5200	Interest	729,781	535,278	1,543,945	1,008,667	188.44%
5300	Other (Fin Fees, Etc.)	72,728	15,000	3,500	(11,500)	-76.67%
9998	Total Non- Instruction/Support	7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%
Total Debt Service Fund Expenditures		7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2019-20	2020-21	2021-22	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	6,603,000	6,275,000	3,162,000	(3,113,000)	-49.61%
	6620 Interest	729,781	535,278	1,543,945	1,008,667	188.44%
	6630 Financing Fees	72,728	15,000	3,500	(11,500)	-76.67%
	Other Objects-Subtotal	7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%
Total Debt Service Fund Expenditures		7,405,509	6,825,278	4,709,445	(2,115,833)	-31.00%

Capital Projects Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,989,546	5,656,216	5,895,712	239,496	4.23%
5112	Delinquent Taxes	80,301	80,680	88,557	7,877	9.76%
5113	School District Trust Fund (Prop C)	-	-	-	-	0.00%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	143,601	-	-	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	14,551	49,871	148,868	98,997	198.51%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	115,806	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5192	Gifts/Donations	13,267	-	-	-	0.00%
5190	Other - From Local Sources	210,957	1,700,000	3,000,000	1,300,000	76.47%
	Local - Subtotal	<u>6,568,029</u>	<u>7,486,767</u>	<u>9,133,137</u>	<u>1,646,370</u>	<u>21.99%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	111,860	-	-	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>111,860</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	23,686	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>23,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Federal Revenue Detail						
5424	CARES Act	-	76,550	-	(76,550)	-100.00%
5427	Perkins	8,027	9,000	9,000	-	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	-	-	-	-	0.00%
	Federal - Subtotal	<u>8,027</u>	<u>85,550</u>	<u>9,000</u>	<u>(76,550)</u>	<u>-89.48%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	56,220,000	-	(56,220,000)	-100.00%
5143	Premium on Bonds Sale	-	5,478,936	-	(5,478,936)	-100.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>61,698,936</u>	<u>-</u>	<u>(61,698,936)</u>	<u>-100.00%</u>
Total Capital Projects Fund Revenue		<u><u>6,711,602</u></u>	<u><u>69,271,253</u></u>	<u><u>9,142,137</u></u>	<u><u>(60,129,116)</u></u>	<u><u>-86.80%</u></u>

Capital Projects Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	-	11,150	-	(11,150)	-100.00%
1130	Middle/Junior High	5,787	3,567	9,500	5,933	166.33%
1150	Senior High	22,988	26,529	4,125	(22,404)	-84.45%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	31,884	8,744	-	(8,744)	-100.00%
1400	Student Activities	47,024	4,280	-	(4,280)	-100.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	107,683	54,270	13,625	(40,645)	-74.89%
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)	14,288	41,193	3,750	(37,443)	-90.90%
2310	Board of Education Services	1,165	-	-	-	0.00%
2320	Executive Administration	2,773	-	-	-	0.00%
2331	Technology Equipment	377,733	713,115	210,577	(502,538)	-70.47%
2400	Building Level Administration	10,916	25,000	25,000	-	0.00%
2510	Business, Fiscal, Internal Service	70,812	-	-	-	0.00%
2540	Operation of Plant	24,755	101,321	91,500	(9,821)	-9.69%
2546	Security Services	8,125	-	-	-	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	510,567	880,629	330,827	(549,802)	-62.43%
Non- Instruction/Support Services						
3000	Community Services	743	9,000	4,000	(5,000)	-55.56%
4000	Facilities Acquisition & Construction	2,013,825	5,165,917	27,123,679	21,957,762	425.05%
5100	Principal	3,390,582	2,200,403	3,906,615	1,706,212	77.54%
5200	Interest	529,540	434,140	380,064	(54,076)	-12.46%
5300	Other (Fin Fees, Etc.)	3,710	401,482	4,000	(397,482)	-99.00%
9998	Total Non- Instruction/Support	5,938,400	8,210,942	31,418,358	23,207,416	282.64%
Total Capital Projects Fund Expenditures		6,556,650	9,145,841	31,762,810	22,616,969	247.29%

Capital Projects Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2019-20 Actual</u>	<u>2020-21 Projected</u>	<u>2021-22 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
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	1,392,086	3,366,777	26,896,679	23,529,902	698.89%
	6530 Site Improvements	633,796	581,900	227,000	(354,900)	-60.99%
	6541 Equipment-General	50,760	1,273,514	35,500	(1,238,014)	-97.21%
	6542 Equipment-Instructional	556,176	822,835	252,952	(569,883)	-69.26%
	6551 Vehicles	-	64,790	60,000	(4,790)	-7.39%
	Capital Outlay-Subtotal	2,632,818	6,109,816	27,472,131	21,362,315	349.64%
Other Objects						
	6610 Principal	3,390,582	2,200,403	3,906,615	1,706,212	77.54%
	6620 Interest	529,540	434,140	380,064	(54,076)	-12.46%
	6630 Financing Fees	3,710	401,482	4,000	(397,482)	-99.00%
	Other Objects-Subtotal	3,923,832	3,036,025	4,290,679	1,254,654	41.33%
Total Capital Projects Fund Expenditures		6,556,650	9,145,841	31,762,810	22,616,969	247.29%

Total Revenue - All Funds

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	69,520,828	67,738,846	69,487,235	1,748,389	2.58%
5112	Delinquent Taxes	932,052	1,030,628	1,063,148	32,520	3.16%
5113	School District Trust Fund (Prop C)	5,376,047	5,631,947	5,731,000	99,053	1.76%
5114	Financial Institution Tax	489,858	435,233	443,938	8,705	2.00%
5115	M & M Surtax	2,288,918	1,917,678	1,956,032	38,354	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,236	8,000	8,000	-	0.00%
5140	Earnings on Investments	710,951	446,635	321,824	(124,811)	-27.94%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	944,885	4,000	-	(4,000)	-100.00%
5170	Student Activities	1,418,929	949,000	949,000	-	0.00%
5180	Community Services	2,845,645	1,636,432	3,335,000	1,698,568	103.80%
5191	Rentals	298,698	466,000	466,000	-	0.00%
5192	Gifts/Donations	255,295	1,015,000	1,015,000	-	0.00%
5190	VTS (Deseg) Program	479,991	700,400	402,600	(297,800)	-42.52%
5190	Transfer Payments	45,070	44,100	-	(44,100)	-100.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	483,401	1,784,000	3,899,515	2,115,515	118.58%
	Local - Subtotal	<u>86,227,234</u>	<u>83,807,899</u>	<u>89,078,292</u>	<u>5,270,393</u>	<u>6.29%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	74,902	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	1,089,500	959,500	978,390	18,890	1.97%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>1,164,402</u>	<u>1,004,500</u>	<u>1,023,390</u>	<u>18,890</u>	<u>1.88%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	1,799,764	1,152,770	1,152,505	(265)	-0.02%
5312	Transportation	143,758	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,849,395	1,989,000	2,039,000	50,000	2.51%
5319	Basic Formula - Classroom Trust Fund	1,749,151	2,193,461	2,140,400	(53,061)	-2.42%
5324	Educational Screening Prog/PAT	177,550	175,000	183,000	8,000	4.57%
5332	Vocational/Technical Aid	25,337	12,000	12,000	-	0.00%
5333	Food Service - State	10,379	7,200	7,200	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	2,400	-	-	-	0.00%
	State - Subtotal	<u>5,757,734</u>	<u>5,662,431</u>	<u>5,667,105</u>	<u>4,674</u>	<u>0.08%</u>
Federal Revenue Detail						
5424	CARES Act	98,228	1,446,380	1,390,542	(55,838)	-3.86%
5427	Perkins	37,812	39,000	39,000	-	0.00%
5442	Early Childhood Special Education - Federal	22,016	22,421	23,000	579	2.58%
5445	School Lunch Program	269,900	982,000	1,132,200	150,200	15.30%
5446	School Breakfast Program	69,602	514,000	397,800	(116,200)	-22.61%
5451	Title I - ESEA	262,065	174,102	125,000	(49,102)	-28.20%
5465	Title II, Part A, ESEA	110,606	125,798	125,800	2	0.00%
5497	Other - Federal	277,300	221,416	152,318	(69,098)	-31.21%
	Federal - Subtotal	<u>1,147,529</u>	<u>3,525,117</u>	<u>3,385,660</u>	<u>(139,457)</u>	<u>-3.96%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	56,220,000	-	(56,220,000)	-100.00%
5143	Premium on Bonds Sale	-	5,478,936	-	(5,478,936)	-100.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>61,698,936</u>	<u>-</u>	<u>(61,698,936)</u>	<u>-100.00%</u>
Total Revenue All Funds		<u><u>94,296,899</u></u>	<u><u>155,698,883</u></u>	<u><u>99,154,447</u></u>	<u><u>(56,544,436)</u></u>	<u><u>-36.32%</u></u>

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2019-20</u> <u>Actual</u>	<u>2020-21</u> <u>Projected</u>	<u>2021-22</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	15,407,100	16,920,236	17,891,381	971,145	5.74%
1130	Middle/Junior High	9,183,963	9,731,630	9,903,212	171,582	1.76%
1150	Senior High	11,272,833	11,628,819	11,809,455	180,636	1.55%
1191	Summer School (Regular)	132,650	127,819	178,809	50,990	39.89%
1993	Alternative Education	1,086,269	1,092,543	1,133,955	41,412	3.79%
1251	Special Programs	2,721,627	2,614,451	2,670,899	56,448	2.16%
1280	Early Childhood Special Education	1,790,761	1,938,355	1,976,658	38,303	1.98%
1300	Career Education Programs	107,628	89,000	89,000	-	0.00%
1400	Student Activities	2,689,294	3,560,496	3,620,352	59,856	1.68%
1941	Contracted Education Services	103,216	114,534	264,534	150,000	130.97%
	Total Instruction	44,495,341	47,817,883	49,538,255	1,720,372	3.60%
Support Services						
2110	Attendance and Social Work Services	299,518	558,896	526,840	(32,056)	-5.74%
2120	Guidance	2,187,099	2,307,421	2,355,972	48,551	2.10%
2130	Health Services	486,245	542,588	557,018	14,430	2.66%
2210	Improvement of Instruction	1,078,292	1,260,429	1,579,579	319,150	25.32%
2220	Media Services (Library)	1,632,193	1,657,017	1,647,785	(9,232)	-0.56%
2310	Board of Education Services	290,408	291,050	269,058	(21,992)	-7.56%
2320	Executive Administration	1,385,972	1,596,244	1,486,390	(109,854)	-6.88%
2331	Technology Services/Equipment	1,758,504	2,057,488	1,951,917	(105,571)	-5.13%
2400	Building Level Administration	4,956,548	5,495,129	5,407,169	(87,960)	-1.60%
2510	Business, Fiscal, Internal Service	1,201,648	1,103,620	1,205,454	101,834	9.23%
2540	Operation of Plant	7,841,661	9,091,501	8,766,337	(325,164)	-3.58%
2546	Security Services	663,697	903,785	874,322	(29,463)	-3.26%
2551	Pupil Transportation, Contracted	931,678	1,102,147	1,177,752	75,605	6.86%
2555	Payment to Other Districts for Non-Disabled Trans.	54,199	32,469	33,443	974	3.00%
2559	Early Childhood Special Education Trans. Serv.	58,184	123,000	125,542	2,542	2.07%
2561	Food Services	1,143,769	1,500,486	1,500,486	-	0.00%
	Total Support Services	25,969,615	29,623,270	29,465,064	(158,206)	-0.53%
Non- Instruction/Support Services						
3000	Community Services	3,733,513	3,034,392	4,005,694	971,302	32.01%
4000	Facilities Acquisition & Construction	2,013,825	5,165,917	27,123,679	21,957,762	425.05%
5100	Principal	9,993,582	8,475,403	7,068,615	(1,406,788)	-16.60%
5200	Interest	1,259,321	969,418	1,924,009	954,591	98.47%
5300	Other (Fin Fees, Etc.)	76,438	416,482	7,500	(408,982)	-98.20%
	Total Non- Instruction/Support	17,076,679	18,061,612	40,129,497	22,067,885	122.18%
Total Expenditures - All Funds		87,541,635	95,502,765	119,132,816	23,630,051	24.74%

Total - All Funds
Expenditures by Object

<u>Object</u>	<u>Description</u>	2019-20	2020-21	2021-22	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	35,658,720	36,822,003	38,787,087	1,965,084	5.34%
	6150 Non-Certified Salaries	13,399,946	13,905,312	14,508,327	603,015	4.34%
	Salaries-Subtotal	49,058,666	50,727,315	53,295,414	2,568,099	5.06%
	6211 Teacher Retirement	5,671,711	5,868,416	6,275,899	407,483	6.94%
	6221 Non-Teacher Retirement	857,204	889,821	933,596	43,775	4.92%
	6231 OASDI (Social Security)	872,155	857,798	873,818	16,020	1.87%
	6232 Medicare	682,935	739,679	778,221	38,542	5.21%
6240-6270	Employee Insurance	5,825,098	6,329,459	6,287,821	(41,638)	-0.66%
	Employee Benefits - Subtotal	13,909,103	14,685,173	15,149,355	464,182	3.16%
Purchased Services						
	6311 Instructional Services	235,549	262,184	325,684	63,500	24.22%
	6312 Instructional Improvement Services	4,125	12,550	12,568	18	0.14%
	6315 Audit Services	13,500	15,000	16,000	1,000	6.67%
6316, 6337	Technology Services	380,543	359,127	593,885	234,758	65.37%
	6317 Legal Services	160,698	175,000	150,000	(25,000)	-14.29%
	6319 Professional Services	454,918	373,577	626,803	253,226	67.78%
	6341 Contracted Transportation	902,449	1,084,037	1,138,036	53,999	4.98%
	6342 Other Contracted Pupil Transportation	141,612	164,079	198,201	34,122	20.80%
	6343 Travel	68,961	63,936	83,825	19,889	31.11%
	6351 Property Insurance	666,933	686,941	713,234	26,293	3.83%
6360-6390	Other Purchased Services	3,259,984	3,575,440	3,433,954	(141,486)	-3.96%
	Purchased Services-Subtotal	6,289,272	6,771,871	7,292,190	520,319	7.68%
Supplies						
	6410 General Supplies	2,480,098	4,898,682	4,457,278	(441,404)	-9.01%
	6430 Regular Textbooks	133,633	195,060	285,472	90,412	46.35%
	6440 Library Books	38,404	35,571	32,852	(2,719)	-7.64%
	6450 Periodicals	5,080	5,050	7,326	2,276	45.07%
	6471 Food Services Supplies	89,316	159,860	133,637	(26,223)	-16.40%
	6480 Energy Supplies/Services	1,575,904	2,053,065	2,005,037	(48,028)	-2.34%
	Supplies - Subtotal	4,322,435	7,347,288	6,921,602	(425,686)	-5.79%
Capital Outlay						
	6520 Building Improvements	1,392,086	3,366,777	26,896,679	23,529,902	698.89%
	6530 Site Improvements	633,796	581,900	227,000	(354,900)	-60.99%
	6541 Equipment-General	50,760	1,273,514	37,500	(1,236,014)	-97.06%
	6542 Equipment-Instructional	556,176	822,835	252,952	(569,883)	-69.26%
	6551 Vehicles	-	64,790	60,000	(4,790)	-7.39%
	Capital Outlay-Subtotal	2,632,818	6,109,816	27,474,131	21,364,315	349.67%
Other Objects						
	6610 Principal	9,993,582	8,475,403	7,068,615	(1,406,788)	-16.60%
	6620 Interest	1,259,321	969,418	1,924,009	954,591	98.47%
	6630 Financing Fees	76,438	416,482	7,500	(408,982)	-98.20%
	Other Objects-Subtotal	11,329,341	9,861,303	9,000,124	(861,179)	-8.73%
Total Expenditures - All Funds		87,541,635	95,502,765	119,132,816	23,630,051	24.74%

Projected Fund Balances FY 2021-22

	<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	37,304,516	-	2,857,637	63,909,748	104,071,901
Projected Revenues	33,678,274	51,166,401	5,167,635	9,142,137	99,154,447
Projected Revenues and Balances	70,982,790	51,166,401	8,025,272	73,051,885	203,226,348
Projected Expenditures	31,494,160	51,166,401	4,709,445	31,762,810	119,132,816
Excess of Revenue and Balances Over (Under) Expenditures	39,488,630	-	3,315,827	41,289,075	84,093,532
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	39,488,630	-	3,315,827	41,289,075	84,093,532



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

2021-22 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 2021-2022
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 Strategic Plan for 2021-2026 is currently being developed with the assistance of a qualified consulting firm and the inclusion of all stakeholders including the community, parents, students, staff, and the Board of Education.

Scope of services included the following:

- Customize the process aligned with KSD's specific needs.
- Identify no more than three to five high-leverage goals.
- Ensure inclusion of all stakeholders (community, parents, students, and staff) that is proportionately representative of the district and ensure all have an opportunity to provide structured input.
- Involve KSD Board of Education members as an integral part of the process providing input, support, and commitment.
- Facilitate conversations with stakeholders.

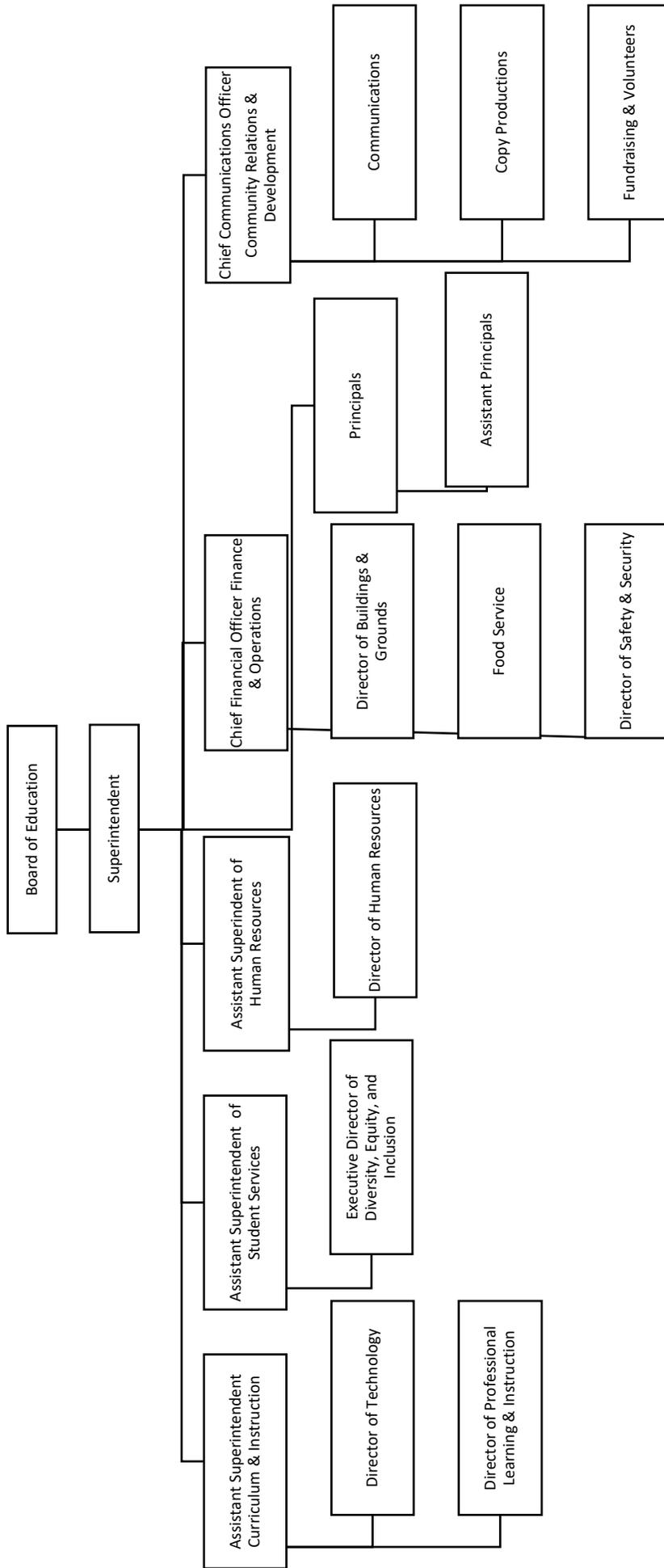
Through the development of a Strategic Plan, the purpose is to narrow the district focus to a series of deliverable goals that strengthen the core beliefs and ensure that all students complete their educational journeys with the skills needed to succeed. The Plan will function both as the District's blueprint for success and as a powerful communication tool clearly defining the KSD vision, goals, and strategic objectives.

The Plan will include:

- Guiding Principles
- Priority Areas
- Objectives
- SMART Goals
- Vision
- Mission

The new Strategic Plan will be presented to the Board of Education in June 2021. Funds will be allocated to meet the goals and objectives identified in the new strategic plan.

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

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 2021-22 budget will be presented to the Board of Education at a Board Workshop in June at which time the 2021-22 budget will be discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 28, 2021 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 19, 2021
SUBJECT: 2021-22 Budget Projections

The Budget & Finance Committee (Committee), consisting of 9 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 December, 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 2021-22 school year is a reassessment year meaning tax revenue increases will be limited to the increase in CPI (1.4%) as established by the State in the spring of 2021, along with additional taxes derived from new construction within the District boundaries. The revenue budget also assumes \$1.3M in federal funds from the American Rescue Plan Act. The operating fund revenue budget for 2021-22 is projected to be \$75,802,332, an increase of \$711,327 (0.95%).

The October 2020 enrollment study projects continued resident enrollment growth by 4%-5% or 229 students in 2025, assuming the 2020 enrollments reflect an accurate projection base (i.e., that students lost between 2019-20 and 2020-21 do not return). 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 (86%) is salaries and benefits. For financial stability and to extend the benefits of Prop K, expectations are 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%. Salary and benefit packages increased an average of 2.19% and the budget includes a contingency for 8 additional teachers to address projected enrollment increases and other supports for students, an additional \$91,000 for summer school and online learning, and a reduction of \$82,000 in the utility budget resulting from energy improvement projects.

The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$74,226,001, a 1.57% decrease from the projected 2020-21 operating fund

expenditures. The decrease is a result of less funds budgeted in the 2021-22 fiscal year for Covid-19 related needs.

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 2022-23. 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 the Maintenance Fund, the Technology Fund, the Prop i Fund, the Construction Fund, the Debt Service Fund, the Activity Accounts Fund, and the KECC Fund.

The 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 \$5.8M, similar to the current fiscal year plus the \$3M in Local-Lease proceeds for Nipher Middle School's HVAC equipment lease. Expenses are also projected to be \$5.7M based on the 5-year maintenance plan and the Nipher Middle HVAC project.

The 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 \$3.3M, including proceeds from the sale of surplus iPads. During the 2021-22 fiscal year, the district will purchase new iPads for kindergarten through eighth grade utilizing a three-year, zero interest Apple Lease. Expenditures are projected to be \$2.8M.

The 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 \$2.8M, similar to the current fiscal year, and expenditures are projected to be \$2.6M based on the principal and interest payments due.

The Construction Fund is funded by the bond proceeds of Prop R which passed on April 6, 2021. The bonds will be sold in May 2021 with the projected net proceeds of \$61.3M. This will fund the projects as stated within the Prop R resolution document. Projected revenues for 2021-22 will be limited to interest earnings estimated to be \$142,000. Projected expenditures for 2021-2022 are \$23M.

The Debt Service Fund is driven by principal and interest costs for the General Obligation (GO) bonds. With the passage of Prop R, the debt service tax rate is projected to remain at \$0.27. Revenues are projected at \$5.2M. Expenditures are projected to be \$3.9M, a decrease of \$2.9M from the current fiscal year. The 2021-22 expenditure budget will be adjusted based on the results from the bond sale. *

The Activity Accounts Fund is used for donations, student fees, and rental income. Expenditures are limited to the funds collected, which is projected to be \$2.4M.

The KECC Fund is tuition based and self-sufficient. Revenues are projected to be \$3.4M and expenditures are projected to be \$3.5M.

All Funds

The total projected revenue budget including all funds for 2021-22 is \$98,770,355 a 36.6% decrease from 2020-21 due to the Prop R bond sale proceeds of \$61.3M during the 2020-21 school year. Excluding the bond proceeds, the 2021-22 revenue budget increased 6.7% from 2020-21. The total projected expenditure budget including all funds for 2021-22 is \$118,253,191, a 22.47% increase from 2020-21 due to the Prop R construction which begins in 2021-22. Excluding Prop R construction expense, the 2021-22 expenditure budget is 1.4% less than the 2020-21 budget.

Recommendation

The Committee has reviewed the proposed budget and the 5-year projections and is recommending approval of the 2021-22 budget as presented.

***Note:** The Debt Service Fund was updated with the final numbers from the Prop R bond sale that occurred on May 20, 2021. Additional updates include revised projections for the sale of used iPads approved on May 24, 2021 and revised allocations for federal CARES Act or American Rescue Plan funds.

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

Alan Hopefl

Jake Sturdy

Michelle Whitson

Support Staff Representatives

Scott Haarmann

Administrator Representatives

Ginger Cayce

Michael Romay

David Ulrich

Board Representatives

Angie Bernardi

Mark Boyko

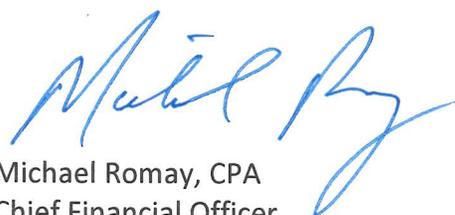
Respectfully submitted,



David Ulrich, Ed.D.

Superintendent

Kirkwood School District R-7



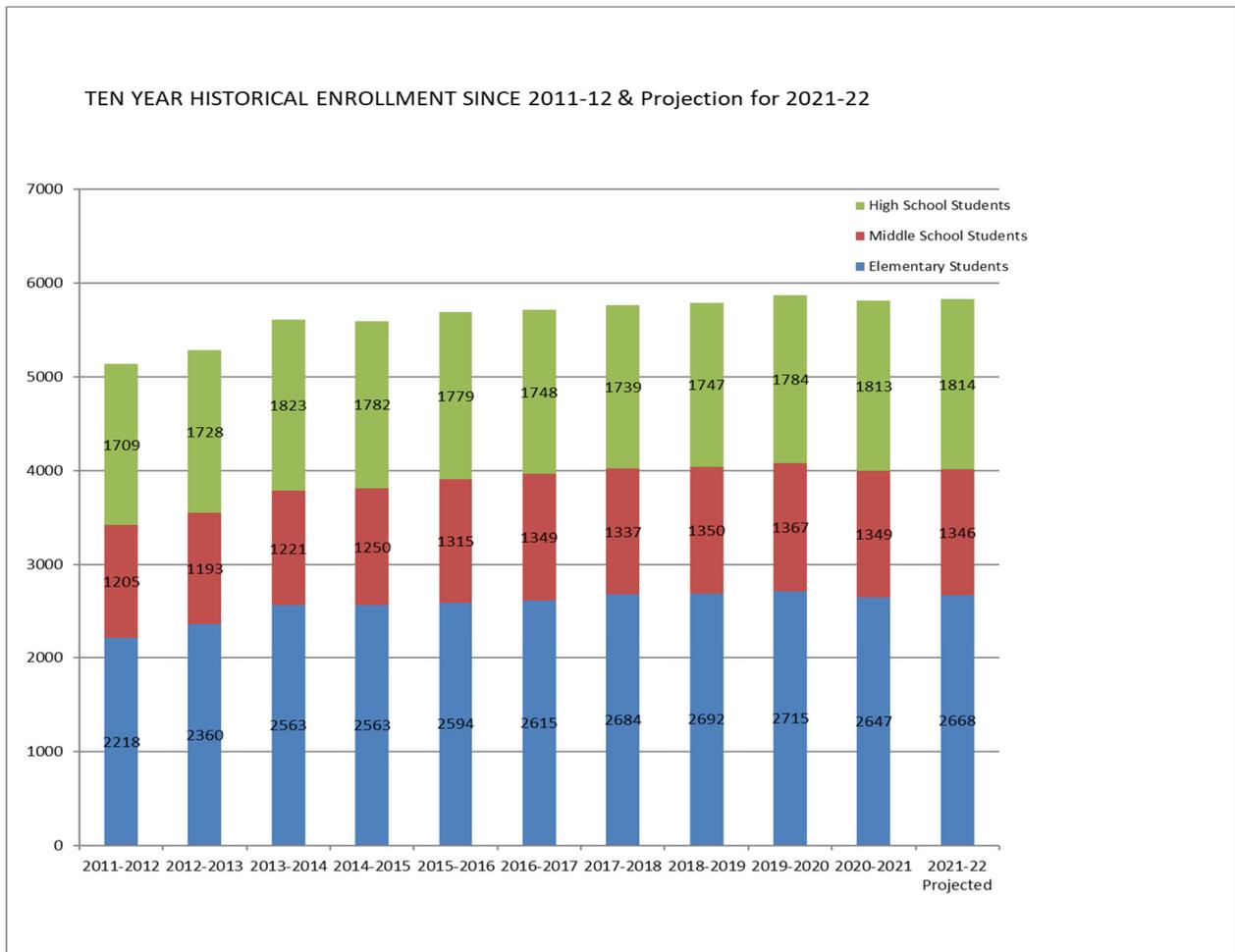
Michael Romay, CPA

Chief Financial Officer

Kirkwood School District R-7

10 Years Enrollment History

Year	Elementary	Middle	High School	Total	#change	%change
2011-2012	2218	1205	1709	5132	22	0.43%
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	49	0.85%
2021-22 Projected	2668	1346	1814	5828	-38	-0.65%



Kirkwood School District
2021 - 2022

Level	BA	BA+15	MA	MA+15	MA+35	PHD
1	\$44,800	\$45,850	\$48,850	\$51,200	\$55,650	\$60,300
2	\$45,696	\$46,882	\$49,900	\$52,301	\$56,846	\$61,596
3	\$46,610	\$47,936	\$50,973	\$53,425	\$58,069	\$62,921
4	\$47,542	\$49,015	\$52,069	\$54,574	\$59,317	\$64,274
5	\$48,588	\$50,240	\$53,189	\$55,747	\$60,592	\$65,655
6	\$49,657	\$51,371	\$54,332	\$56,946	\$61,895	\$67,067
7	\$50,749	\$52,527	\$55,826	\$58,170	\$63,226	\$68,509
8	\$52,018	\$53,709	\$57,361	\$59,421	\$64,585	\$69,982
9	\$53,319	\$54,917	\$58,939	\$60,698	\$65,974	\$71,487
10	\$54,652	\$56,153	\$60,560	\$62,003	\$67,392	\$73,024
11	\$54,925	\$56,714	\$62,376	\$63,863	\$68,841	\$74,594
12	\$55,199	\$57,139	\$64,248	\$65,779	\$70,321	\$76,197
13	\$55,667	\$57,568	\$66,336	\$67,818	\$72,800	\$78,150
14		\$58,000	\$68,492	\$69,920	\$75,650	\$81,250
15		\$58,920	\$70,718	\$72,018	\$77,276	\$82,997
16		\$59,981	\$72,839	\$74,179	\$78,938	\$84,781
17		\$61,060	\$75,024	\$76,404	\$81,306	\$86,604
18		\$62,160	\$77,275	\$78,696	\$83,745	\$88,553
19			\$79,593	\$81,057	\$86,258	\$90,545
20			\$81,981	\$83,489	\$88,414	\$92,582
21			\$84,441	\$85,993	\$90,624	\$94,665
22			\$86,129	\$88,573	\$92,890	\$96,795
23			\$87,852	\$91,230	\$94,748	\$98,489
24			\$88,730	\$92,143	\$95,695	\$100,362
25			\$89,396	\$93,064	\$96,652	\$102,470
26			\$90,066	\$93,995	\$97,619	\$104,621
27			\$90,742	\$94,465	\$99,456	\$106,818
28			\$91,422	\$94,937	\$101,545	\$109,062

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.

2021 - 2022 Support Staff Salary Schedule

Pay Grade	Min	Mid	Max
10	\$13.75	\$16.11	\$19.26
	Custodian EC Educator I		
11	\$14.75	\$17.35	\$20.82
	Adventure Club Lead Educator Classroom Assistant Developmental Screener Food Service Assistant (KECC) Lead Custodian (KHS) Office Assistant		
12	\$15.19	\$17.87	\$21.45
	EC Educator II Inclusion Assistant Instructional Intervention Assistant Library Media Assistant Program Assistant Walking Counselor		
13	\$16.40	\$19.29	\$23.16
	Copy Center Operator Driver Lead Walking Counselor Nurse Screener Outdoor Maintenance		
14	\$17.85	\$21.00	\$25.21
	Head Custodian Elementary School Secretary I Warehouse Assistant		
15	\$19.01	\$22.67	\$27.64
	Accounts Receivable and Purchasing District Secretary II Food Service Manager (KECC) Head Custodian Middle School School Secretary II		
16	\$20.67	\$24.65	\$30.05
	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	\$22.67	\$27.09	\$33.09
	Business Assistant Human Resources & Substitute Coordinator HVAC Technician Outdoor Maintenance Crew Leader Payroll Coordinator		

2021 - 2022 Support Staff Salary Schedule

18	\$24.88	\$29.72	\$36.31
	Licensed Electrician Senior Technology Specialist Theatre & Special Events Manager Database Administrator		
19	\$27.36	\$32.70	\$39.94
	Custodial Manager Intentional Connector PAT Coordinator Registered Nurse Service Manager Social Worker Systems Engineer Warehouse and Grounds Manager		
20	\$30.30	\$36.21	\$44.24
	Executive Assistant Lead Nurse Occupational Therapist Physical Therapist		
21	\$33.74	\$40.31	\$49.25
	Communications Coordinator Senior Database Administrator Senior Systems Engineer Technology Project and Process Coordinator		
22	\$36.58	\$43.88	\$53.85
	Special Projects Manager (Buildings and Grounds)		
23	\$40.98	\$49.54	\$61.32
	Director of Accounting Director of Buildings & Grounds Director of Human Resources Director of Safety and Security Director of Technology Services		
Substitute Positions			
\$15.00	Substitute Teacher		
\$14.75	Substitute Classroom Assistant		
\$17.85	Substitute Office Personnel		
\$13.75	Substitute Custodian		

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					
	2017	2018	2019	2020	2021
REAL ESTATE:					Preliminary
RESIDENTIAL	990,317,910	1,003,969,940	1,200,424,100	1,210,993,250	1,312,855,390
COMMERCIAL	283,114,230	281,455,820	297,624,500	299,720,990	375,317,610
AGRICULTURAL	99,860	108,190	117,660	117,660	125,380
TOTAL REAL ESTATE	1,273,532,000	1,285,533,950	1,498,166,260	1,510,831,900	1,688,298,380
PERSONAL PROP:					
REGULAR	141,274,640	144,947,140	148,980,400	154,379,740	146,957,110
MANUFACT EQUIP	748,010	827,730	942,970	831,460	700,710
TOTAL PERSONAL	142,022,650	145,774,870	149,923,370	155,211,200	147,657,820
GRAND TOTAL	1,415,554,650	1,431,308,820	1,648,089,630	1,666,043,100	1,835,956,200
Increase From Prior Year	8.54%	1.11%	15.15%	1.09%	10.20%

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**
2021-22*	\$1,835,956,200	\$3.8918	\$71,451,743	\$69,308,191	97.00%
2020-21	\$1,666,043,100	\$4.1916	\$69,833,863	\$67,738,847	97.00%
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%
2017-18	\$1,415,554,650	\$4.7821	\$67,693,239	\$65,544,012	96.83%

*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2021 which will be used to calculate final 2021 tax rates.

**Tax collection for 2020-21 and 2021-22 is estimated.

Five Years of Tax Rates

Kirkwood School District					
Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2021-22*	\$3.5679	\$4.4307	\$3.5480	\$5.4021	\$3.8918
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
2017-18	\$4.3759	\$5.8445	\$4.1898	\$5.4971	\$4.7821

*St. Louis County will issue final assessed valuation in September 2021 which will be used to calculate final 2021 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 Bond Issue (Prop R)				Total					
Due	Principal	Interest Rate*	Interest	Due	Principal	Coupon Rate	Interest Rate	Coupon Payment	Total	Due	Principal	Interest/ Coupon	Total
08/15/2021			\$ 163,007.30	08/15/2021				-		08/15/2021		\$ 163,007.30	
02/15/2022	\$ 2,417,000	3.212%	\$ 163,007.30	02/15/2022	\$ 745,000	4.0000%	0.120%	\$ 1,217,930	\$ 1,962,930	02/15/2022	\$ 3,162,000	\$ 1,380,937.30	\$ 4,705,944.60
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	02/15/2023	\$ 3,375,000	4.0000%	0.200%	\$ 848,200	\$ 5,071,400	02/15/2023	\$ 3,375,000	\$ 895,317.40	\$ 5,165,634.80
08/15/2023			\$ -	08/15/2023				\$ 780,700		08/15/2023		\$ 780,700.00	
02/15/2024	\$ -		\$ -	02/15/2024	\$ 3,690,000	4.0000%	0.280%	\$ 780,700	\$ 5,251,400	02/15/2024	\$ 3,690,000	\$ 780,700.00	\$ 5,251,400.00
08/15/2024			\$ -	08/15/2024				\$ 706,900		08/15/2024		\$ 706,900.00	
02/15/2025	\$ -		\$ -	02/15/2025	\$ 3,920,000	4.0000%	0.400%	\$ 706,900	\$ 5,333,800	02/15/2025	\$ 3,920,000	\$ 706,900.00	\$ 5,333,800.00
08/15/2025			\$ -	08/15/2025				\$ 628,500		08/15/2025		\$ 628,500.00	
02/15/2026	\$ -		\$ -	02/15/2026	\$ 4,230,000	4.0000%	0.550%	\$ 628,500	\$ 5,487,000	02/15/2026	\$ 4,230,000	\$ 628,500.00	\$ 5,487,000.00
08/15/2026			\$ -	08/15/2026				\$ 543,900		08/15/2026		\$ 543,900.00	
02/15/2027	\$ -		\$ -	02/15/2027	\$ 4,495,000	4.0000%	0.680%	\$ 543,900	\$ 5,582,800	02/15/2027	\$ 4,495,000	\$ 543,900.00	\$ 5,582,800.00
08/15/2027			\$ -	08/15/2027				\$ 454,000		08/15/2027		\$ 454,000.00	
02/15/2028	\$ -		\$ -	02/15/2028	\$ 4,695,000	4.0000%	0.880%	\$ 454,000	\$ 5,603,000	02/15/2028	\$ 4,695,000	\$ 454,000.00	\$ 5,603,000.00
08/15/2028			\$ -	08/15/2028				\$ 360,100		08/15/2028		\$ 360,100.00	
02/15/2029	\$ -		\$ -	02/15/2029	\$ 4,865,000	3.0000%	1.000%	\$ 360,100	\$ 5,585,200	02/15/2029	\$ 4,865,000	\$ 360,100.00	\$ 5,585,200.00
08/15/2029			\$ -	08/15/2029				\$ 287,125		08/15/2029		\$ 287,125.00	
02/15/2030	\$ -		\$ -	02/15/2030	\$ 5,015,000	3.0000%	1.100%	\$ 287,125	\$ 5,589,250	02/15/2030	\$ 5,015,000	\$ 287,125.00	\$ 5,589,250.00
08/15/2030			\$ -	08/15/2030				\$ 211,900		08/15/2030		\$ 211,900.00	
02/15/2031	\$ -		\$ -	02/15/2031	\$ 5,140,000	2.0000%	1.350%	\$ 211,900	\$ 5,563,800	02/15/2031	\$ 5,140,000	\$ 211,900.00	\$ 5,563,800.00
08/15/2031			\$ -	08/15/2031				\$ 160,500		08/15/2031		\$ 160,500.00	
02/15/2032	\$ -		\$ -	02/15/2032	\$ 5,245,000	2.0000%	1.450%	\$ 160,500	\$ 5,566,000	02/15/2032	\$ 5,245,000	\$ 160,500.00	\$ 5,566,000.00
08/15/2032			\$ -	08/15/2032				\$ 108,050		08/15/2032		\$ 108,050.00	
02/15/2033	\$ -		\$ -	02/15/2033	\$ 5,350,000	2.0000%	1.570%	\$ 108,050	\$ 5,566,100	02/15/2033	\$ 5,350,000	\$ 108,050.00	\$ 5,566,100.00
08/15/2033			\$ -	08/15/2033				\$ 54,550		08/15/2033		\$ 54,550.00	
02/15/2034	\$ -		\$ -	02/15/2034	\$ 5,455,000	2.0000%	1.700%	\$ 54,550	\$ 5,564,100	02/15/2034	\$ 5,455,000	\$ 54,550.00	\$ 5,564,100.00
Total	\$ 2,417,000		\$ 420,249.40	Total	\$ 56,220,000			\$ 11,506,780	\$ 67,726,780	Total	\$ 58,637,000	\$ 11,927,029.40	\$ 70,564,029.40

*Net rate after Federal subsidy payment.

2021 Bond Issue (Prop R) – the bonds were sold through a competitive bidding process and with a “Premium,” meaning they sold for more than the face value. Due to historically low interest rates and to make the bonds more desirable to investors, they were structured with a “Premium” charge, totaling \$5,478,936, and a higher annual return (Coupon Rate).

- Coupon Rate & Coupon Payment – includes the current market interest rates plus the return of the premium.
- Interest Rate- true interest rates for the Prop R bonds. Net interest cost is \$6,297,341.

Since the bonds were sold with a premium, the principal amount of the bonds was reduced to \$56,220,000. The premium covered the reduction in principal plus the bond issuance costs. The net bond proceeds came to \$61,301,454.

LEASEHOLD REVENUE BOND AMORTIZATION SCHEDULE

KIRKWOOD SCHOOL DISTRICT R-7

LEASEHOLD REVENUE BOND PAYMENT SCHEDULE

	2013 Series			2014 Series			TOTAL		
	(Refunded the 2005 Series B)								
DUE	PRINCIPAL	COUPON	INTEREST	PRINCIPAL	COUPON	INTEREST	PRINCIPAL	INTEREST	FISCAL YEAR TOTAL
8/15/2021			\$ 151,100.00			\$ 14,420.00	\$ -	\$ 165,520.00	
2/15/2022	\$ 2,050,000.00	3.0%	\$ 151,100.00	\$ 255,000.00	2.20%	\$ 14,420.00	\$ 2,305,000.00	\$ 165,520.00	\$ 2,636,040.00
8/15/2022			\$ 120,350.00			\$ 11,615.00	\$ -	\$ 131,965.00	
2/15/2023	\$ 2,110,000.00	3.0%	\$ 120,350.00	\$ 265,000.00	2.35%	\$ 11,615.00	\$ 2,375,000.00	\$ 131,965.00	\$ 2,638,930.00
8/15/2023			\$ 88,700.00			\$ 8,501.25	\$ -	\$ 97,201.25	
2/15/2024	\$ 2,175,000.00	4.0%	\$ 88,700.00	\$ 325,000.00	2.50%	\$ 8,501.25	\$ 2,500,000.00	\$ 97,201.25	\$ 2,694,402.50
8/15/2024			\$ 45,200.00			\$ 4,438.75	\$ -	\$ 49,638.75	
2/15/2025	\$ 2,260,000.00	4.0%	\$ 45,200.00	\$ 335,000.00	2.65%	\$ 4,438.75	\$ 2,595,000.00	\$ 49,638.75	\$ 2,694,277.50
Total	\$ 8,595,000.00		\$ 810,700.00	\$ 1,180,000.00		\$ 77,950.00	\$ 9,775,000.00	\$ 888,650.00	\$ 10,663,650.00



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

2021-22 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.