



KIRKWOOD SCHOOL DISTRICT



**2020-21
BUDGET
June 2020**

“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. Bryan Painter, Asst. Superintendent of Curriculum & Instruction, at 314-213-6104 and for employee issues, should contact Dr. Howard E. Fields III, Assistant Superintendent of Human Resources, by calling 314-213-6103.”

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2020-21 BUDGET

BOARD OF EDUCATION

BOARD OF EDUCATION

2020-2021



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2020-21 BUDGET

INTRODUCTORY SECTION

Executive Summary

These are unprecedented times. The pandemic has impacted how students learn. Kirkwood School District (District) is fortunate to have a Technology Fund, with a dedicated tax levy, that was approved by our community in 1993. This fund has provided technology devices to all of our students (iPads for K-8 and laptops for HS students), technology infrastructure, and the tools and software necessary to allow the district to switch to online learning soon after the stay-at-home order was announced.

At this point, it's very difficult to project what effect the pandemic will have on state and local revenues, how this will affect the District's budget next year or in the future, and how soon the economy will recover. With the help of the Budget and Finance Committee, the District analyzed the impact the Great Recession of 2008 had on the District's revenues. This information was used to help project the potential impact the pandemic will have on the economy and the District's finances next year.

Another challenge facing the District is overcrowding in the schools. Our students need more classroom space and we need safety and accessibility improvements throughout the District. On June 2, 2020, the community did not approve Prop S, a \$70M bond issue that would have provided these improvements. The District will need to regroup, reengage our community, and determine our next steps.

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

The following revenue sources are projected to be impacted the most by the effects of the pandemic on the economy:

Property Taxes – property taxes are the District's most significant source of revenue, which should not be impacted next year since 2020 is a non-reassessment year; however, property tax collections could be lower than normal. The District is not expecting any increase in property taxes due to reassessment in 2021.

State Formula – the Department of Elementary and Secondary Education (DESE) has not released any projected costs for next year and is telling districts to use "extreme caution" as they project state funding. The state cut formula payments by 3%-7% during the years following the start of the Great Recession of 2008. The District is assuming a 15% cut in per pupil allocation in next year's budget; however, the District is also expecting more students next year and the net impact on state revenues will show an increase. The original projection was an increase of \$1.1M, but the revised projected increase is \$500K.

Prop C Sales Taxes - there's about a two-month delay in receiving Prop C Sales Taxes, so the District will not see any impact of the closure until late June. Even though the funds will drop in June, DESE expects the total per pupil allocation to be close to their original projection that schools used when planning this year's budget last spring. Next year, the District is expecting significant cuts and is estimating a 20% decrease or \$1.1M.

Transportation - the state doesn't pay much for transportation and this year the District is expecting to receive \$168,000. DESE is expecting a 7% cut next year, or \$12,000. The District budgeted \$133,000 for 2020-21.

Interest Income – investments were made this past December and January with a 1.6% interest rate and they will earn \$300,000 next fiscal year when they mature. Rates are currently 0.25% and the District is expecting interest earnings to drop significantly when funds are reinvested next year.

In total, the District projects operating revenues to be \$72,348,589, an increase of \$210,683 (0.29%).

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 each year over the past twelve years and is projected to continue to increase over the next several years. Total enrollment is projected to increase approximately 130 students in 2020-21 and contingency funds have been added to hire seven (7) additional teachers for enrollment increases. Salary and benefit packages increased by an average of 2.46%.

Operating expenditures are projected to be \$70,735,285, an increase of \$2,008,320 (2.92%). The District is committed to keeping expenditure growth under a 3% increase as promised with Prop K.

Governance Plan

In September 2019, the Board of Education approved the Kirkwood School District Governance Plan including the following Governing Priorities and SMART Goals. SMART Goals are primarily funded with existing budgets that have been prioritized to meet the goals. Budgets noted below include increases or reallocation of funds since the Governance Plan was originally approved in 2018.

Governing Priorities – The Governance Plan includes five Governing Priorities with a total of 28 SMART Goals. The SMART Goals and timeline for completion are included in the “Informational Section” of this document.

- **Student Wellness, Growth and Success** – \$352,000
(SMART Goals 1 – 13)
- **Equity for All** – \$68,000
(SMART Goals 14-18)
- **Employee Wellness, Growth and Success** - \$15,000
(SMART Goals 19-20)
- **Communication and Engagement** – \$60,000
(SMART Goals 21-24)
- **Resource Management** – \$140,000
(SMART Goals 25-28)

Operating Fund Balance

Fortunately, the Kirkwood School District is financially stable and will be able to endure these challenging times. The ending fund balance (reserves) is projected to be \$29,600,212 at the end of the 2020-21 fiscal year. This balance is 40.8% 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.

Summary

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. Our Mission: Students of the Kirkwood School District will think critically and creatively, driven by a sense of wonder, connection, and joy. Our Vision: Working together, we will ensure all students are prepared for success – now and in their future.

Kirkwood continues to experience enrollment growth due its many successes and the quality of our schools and we've become a "destination" district, serving approximately 5,900 students.

- The Kirkwood High School (KHS) 2019 graduates posted an average of 24.4 on the ACT college entrance exam, a bump from 24.0 the year before. Students made gains in all content areas:

	2018	2019
English	24.0	24.3
Math	23.2	23.5
Reading	24.8	25.2
Science	23.4	23.9
Composite	24.0	24.4

- KHS graduates scored 3.6 points higher than the state composite score of 20.8. The highest possible score on the test is 36.
- KHS had 388 graduates take the ACT in 2019.
- Students from both Nipher and North Kirkwood Middle Schools qualified for Statewide National Geographic Geography Bee
- The following schools are recognized as National Blue Ribbon Schools: Westchester in 2019 (and also in 2007), North Glendale Elementary in 2014, Keysor Elementary School in 2013, and North Kirkwood Middle School in 1995. Keysor is also recognized as a U.S. Green Ribbon School.

The following budget represents the financial plan of the Kirkwood School District for the 2020-21 fiscal year that supports the mission, vision, governance plan 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
- 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 2020-21 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 2020-21 budget reflects the allocation of revenue and expenditures to support educational programs and services defined by the District's strategic plan and mission articulated through financial 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 November, 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 2019 and, based on the "mid series" of the study, total enrollment for the 2020-21 school year is expected to increase by approximately 130 students. This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES

Since 2020 is a non-reassessment year, property values will not increase; therefore, the projected tax rates below are the current tax rates from 2019, except for the Debt Service levy. The District had a bond referendum on the June 2, 2020 ballot that failed, and the Debt Service levy is expected to decrease 9.4 cents next year from \$0.3640 to \$0.2700.

Final tax rates will be set in September 2020 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: \$1,658,589,630

	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential Property	\$3.4706	\$0.2700	\$3.7406
Agricultural Property	\$3.4038	\$0.2700	\$3.6738
Commercial Property	\$5.1193	\$0.2700	\$5.3893
Personal Property	\$5.1321	\$0.2700	\$5.4021
Blended Rate	\$3.9218	\$0.2700	\$4.1918

These figures are projections only and in no way should they be used as firm tax figures for 2020-21.



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2020-21 BUDGET

DISTRICT FUNDS

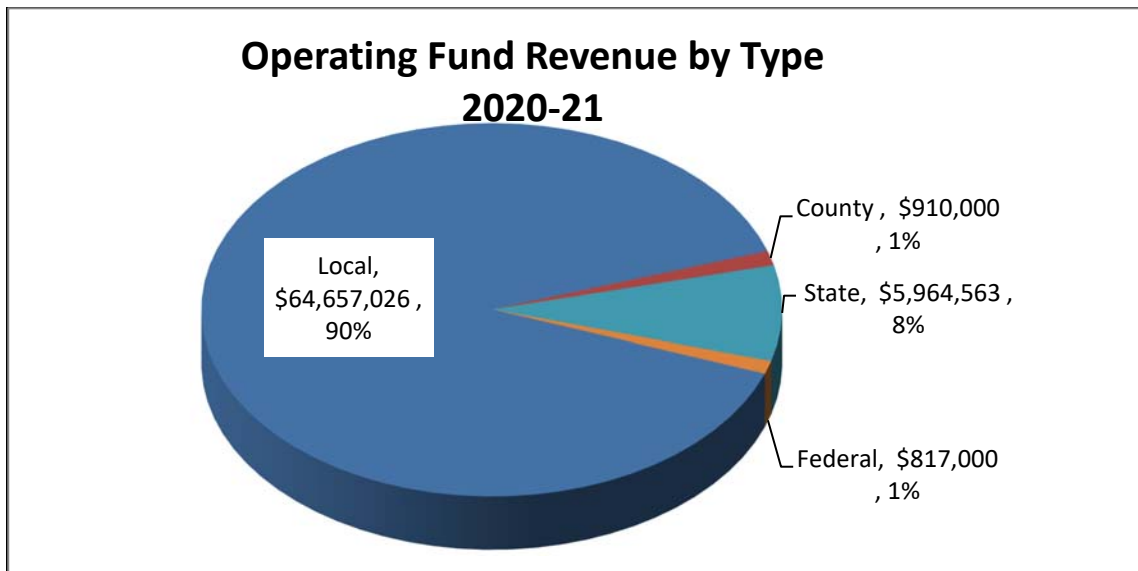
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

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

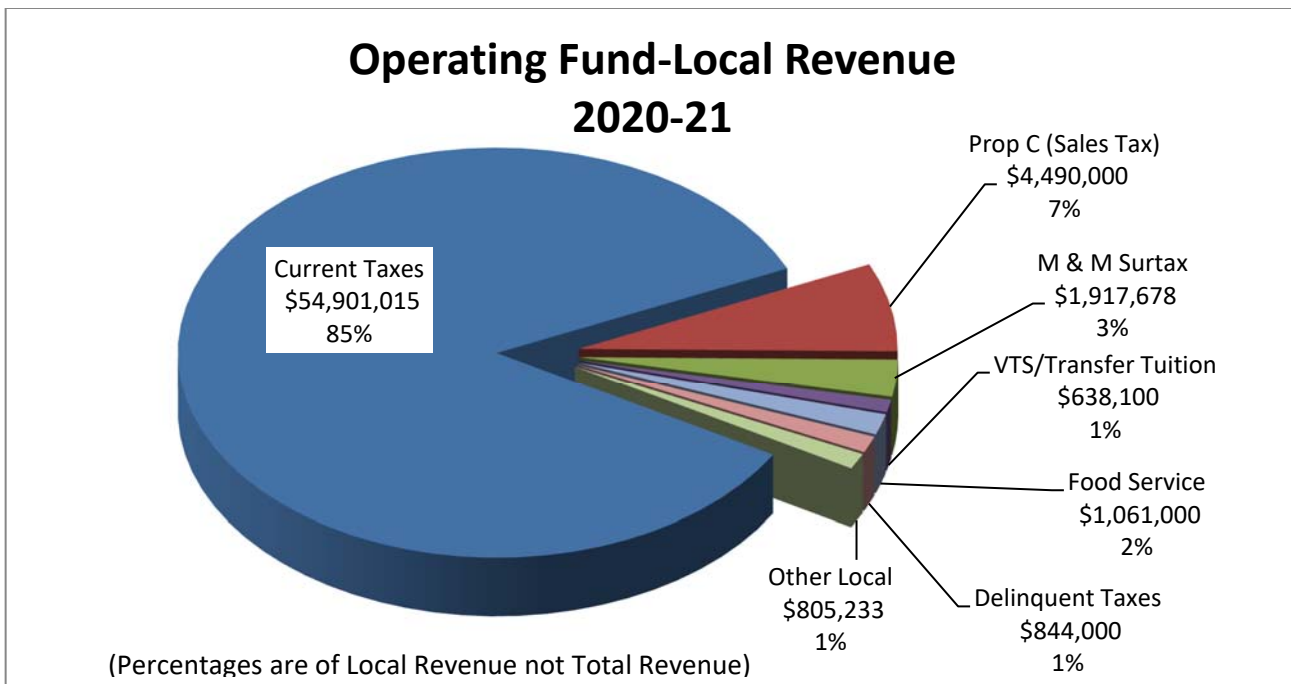
Operating Fund

Operating Revenue

The District receives 90% of its funding from local sources, as illustrated below.



Kirkwood relies heavily on property taxes which account for 76% of total operating revenues.



Projected Changes in Revenue			
Description	2019-20 Projected	2020-21 Budget	Dollar Variance
Current Taxes	\$ 54,781,014	\$ 54,901,015	\$120,001
Delinquent Taxes	\$ 250,000	\$ 844,000	\$594,000
Prop C Sales Tax	\$ 5,447,034	\$ 4,490,000	(\$957,034)
Financial Inst. Tax	\$ 435,233	\$ 435,233	-
M & M Surtax	\$ 1,917,678	\$ 1,917,678	-
Investment Earnings	\$ 291,000	\$ 282,000	(\$9,000)
Food Service Program	\$ 1,040,067	\$ 1,061,000	\$20,933
VTS Program	\$ 679,800	\$ 594,000	(\$85,800)
Transfer Payments	\$ 63,000	\$ 44,100	(\$18,900)
County Funding	\$ 910,000	\$ 910,000	-
State Funding	\$ 5,403,339	\$ 5,964,563	\$561,224
Federal Funding	\$ 786,429	\$ 817,000	\$30,571
Other Revenue	\$ 133,312	\$ 88,000	(\$45,312)
Total	\$ 72,137,906	\$ 72,348,589	\$210,683

Local Revenue (90% 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 (76%) of the total operating revenue.

Since 2020 is a non-reassessment year, tax revenue will only increase from new construction, which is projected to add approximately \$343,000. Most of this is based on roughly 60 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 \$54,901,015 for 2020-21, an increase of \$120,001. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

Delinquent Taxes – amounts derived from prior years’ property taxes. Projected amount for 2020-21 is \$844,000. For the 2020-21 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 2019-20 is projected to be \$1,036. Due to the impact COVID-19 is having on the economy, the District is projecting the allocation per student to drop 20% to \$829 per pupil next year. Projected revenue is \$4,490,000, a decrease of \$957,034.

Financial Institution Taxes (FIT) - taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. The District is projecting no increase for 2020-21. Projected amount is \$435,233.

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 no increase for 2020-21. Projected amount is \$1,917,678.

Investment Earnings - amounts received from deposits and investments. Most of the investments that will mature in 2020-21 were made in January 2020, before interest rates dropped. Projected earnings are \$282,000, a decrease of \$9,000.

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 \$1,061,000, an increase of \$20,933.

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 \$594,000 for 2020-21, a decrease of \$85,000, 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 \$44,100, a decrease of \$18,900, due to decreases in transfer students.

County Revenue (1% of Total Operating Revenue)

Most of the county revenue is from state assessed utilities and railroads. The projected amount for 2020-21 is expected to remain at \$910,000.

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:

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

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’s projected to change due to the District’s growing enrollment.

Kirkwood’s resident enrollment has grown every year 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.

Based on the District’s projected enrollment for 2020-21, the District is projecting state funding per pupil to increase from \$572 to \$772. Due to the impact COVID-19 is having on the economy and state revenues, the District is projecting state funding will be cut 15% during the 2020-21 fiscal year. Full funding would have provided a projected \$4,292,191, but with the estimated 15% reduction, the projected amount is \$3,648,363. Even with the 15% reduction, the formula is projected to increase \$523,457.

The funding is distributed as “Basic Formula-State Monies” revenue and “Basic Formula-Classroom Trust” revenue totaling \$3,648,363 for 2020-21, an increase of \$523,457.

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 \$1,989,000 and the federal portion to be \$23,000 totaling \$2,012,000 for 2020-21.

Federal Revenue (1% of Total Operating Revenue)

Coronavirus Aid, Relief, and Economic Security (CARES) Act - The Department of Elementary and Secondary Education (DESE) is projecting it will receive \$208M from the CARES Act and 90% (\$187M) must be distributed to school districts based on the Title I formula, although they will not have the same restrictions . The District’s allocation is \$87,860 and these funds will be used to purchase supplies to sanitize and clean District facilities and for personal protective equipment.

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

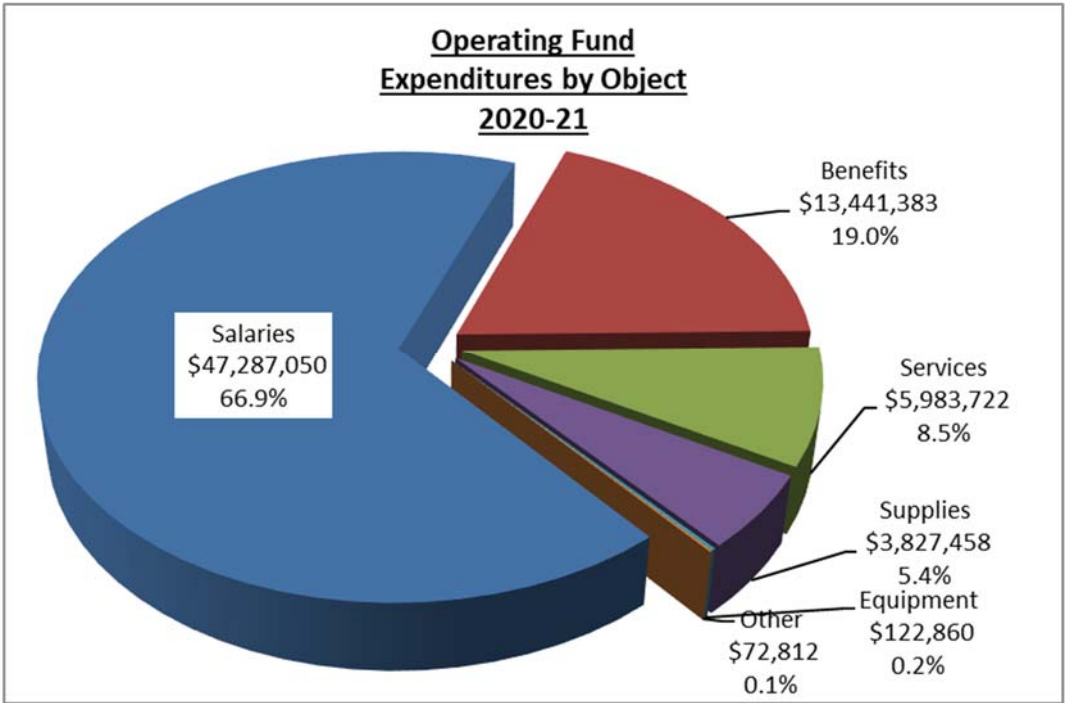
National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential childcare institutions. This program provides nutritionally balanced, low-cost or free lunches to children each school day. The District is projecting \$325,000 from the lunch program and \$114,000 from the breakfast program for 2020-21, a total increase of \$8,600.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$117,140 for 2020-21, a decrease of \$67,110, primarily due to less student who qualify for these funds. Any unspent funds from 2019-20 will be carried over to 2020-21.

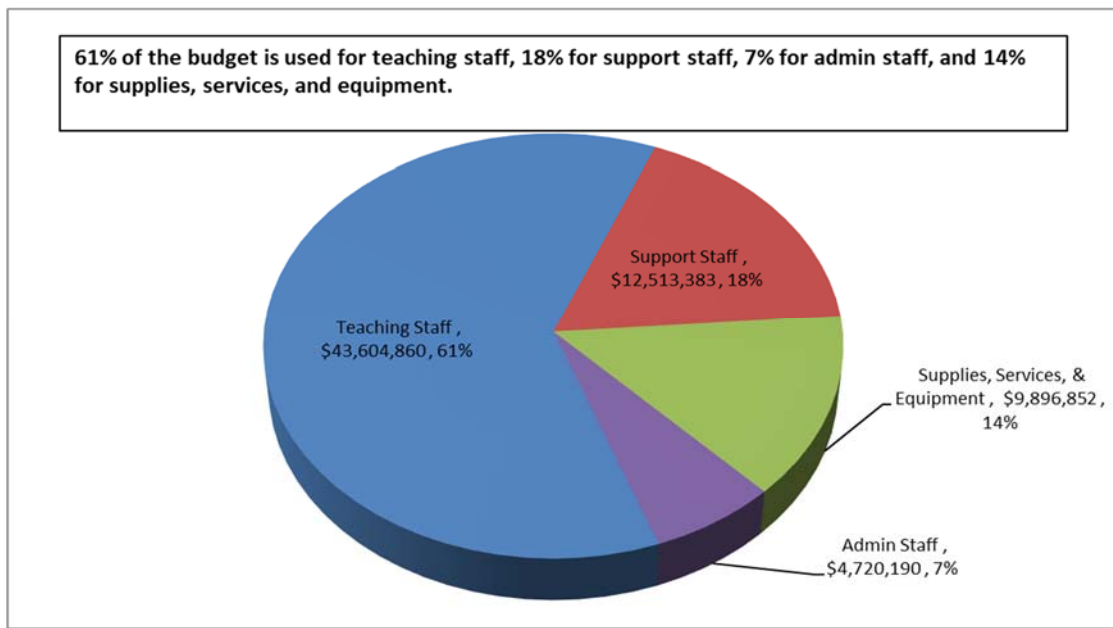
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$92,000 for 2020-21, a decrease of \$852. Any unspent funds from 2019-20 will be carried over to 2020-21.

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 2020-21, salaries and benefits are projected to comprise 86% of the operating expenditures.



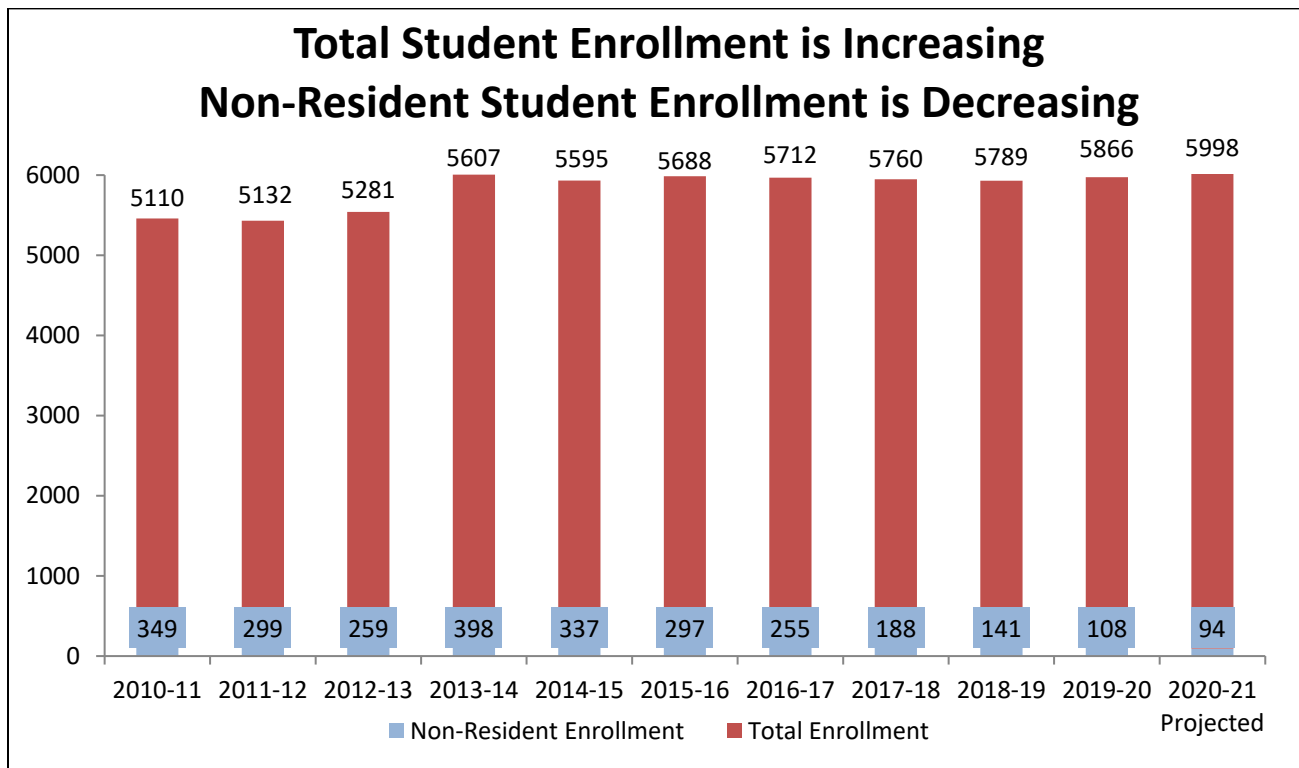
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



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 each year over the past 10 years and, based on a recently completed enrollment study, this trend is expected to continue. Total enrollment in 2020-21 is expected to increase 132 students (146 additional resident students and 14 fewer non-resident students). The budget includes contingency funds to add seven 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.

Salaries and Benefits

Salaries and benefits are projected to be \$60,728,433, an increase of \$1,880,371 from 2019-20.

Significant Salary and Benefit changes:

- Salary and Benefit Packages – packages are determined by the staffing guidelines of the Board of Education on the basis of student enrollment and building requirements. Salary and benefit packages increased by an average 2.46%.
- Staff Contingency – the District has established a contingency totaling \$525,000 for seven (7) additional teachers to address enrollment increases and class sizes.

Salary and Benefits Projections - Operating Funds			
	2019-20	2020-21	
Salary & Benefit Packages:	Budget	Budget	Change
Certified Salary & Benefits Package	\$ 39,912,511	\$ 40,779,394	\$ 866,883
Support Salary & Benefits Package	10,818,412	11,212,799	394,387
Administration Salary and Benefits Package	4,638,308	4,720,190	81,882
Sub-Total Salary & Benefit Packages	55,369,231	56,712,383	1,343,152
Staff Contingency:		525,000	525,000
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,793,705	1,842,052	48,347
Substitute Teachers	552,143	555,652	3,509
Parents as Teachers/Early Childhood Education	288,158	296,803	8,645
Worker's Comp/Unemployment Insurance	268,943	260,490	(8,453)
Stipends/Vacation Buyback	186,353	157,100	(29,253)
Substitutes/Overtime - Support Staff	164,297	149,643	(14,654)
Jump Start Program/After School Program	120,239	122,248	2,009
Food Service	50,382	52,451	2,069
Title II Grant	54,611	54,611	-
Sub-Total Other Salary & Benefits	3,478,831	3,491,050	12,219
Total Operating Salary & Benefits	\$ 58,848,062	\$ 60,728,433	\$ 1,880,371

Purchased Services

Purchased Services accounts for 8.5% of the operating budget and is projected to be \$5,983,722, an increase of \$168,374. The following represent the majority 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 \$270,684, an increase of \$7,026.

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 \$223,955, an increase of \$36,135.

Property Services – expenditures for services purchased to operate, repair, and maintain the District’s property. Property services include water and sewer service, trash removal, repairs and maintenance, inspections, etc. The District is projecting property services to equal \$388,650 for 2020-21, a decrease of \$55,698.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,115,730 for 2020-21 student transportation, an increase of \$29,309 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 \$686,941 for 2020-21, an increase of \$20,392.

Other Purchased Services – services are projected to be \$2,990,946 for 2020-21, an increase of \$136,032. Most of the services include the following:

School Food Services	\$1,400,000
School Resource Officers	\$348,500
Repairs & Maintenance	\$219,147
Water & Sewer Service	\$145,817
Postage/Advertising/Communication	\$128,315
Dues & Memberships	\$121,702
Tuition Reimbursement	\$118,000
Phone Service	\$84,456

Supplies

Supplies accounts for 5.4% of the budget and is projected to be \$3,827,458, an increase of \$19,971. The following represents the majority of the supplies:

General Supplies – includes instructional, maintenance, custodial, office, nurses’ clinic, copy center, professional development supplies, etc. The District is projecting \$1,571,524 for 2020-21, an increase of \$11,022.

Textbooks – includes textbooks and workbooks. The District is projecting \$285,472 for 2020-21, an increase of \$14,220.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,919,489, no increase for 2020-21.

Energy Supplies/Services consist of:

- \$1,565,076 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 \$122,860, a decrease of \$60,396. 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 2020-21:

General Equipment – includes office, maintenance, custodial, security, and copier equipment and furniture. The District is projecting \$31,500, a decrease of \$4,939.

Instructional Equipment – includes science equipment, music instruments, photography equipment, PE equipment, classroom furniture, etc. The District is projecting \$41,360 for 2020-21, a decrease of \$42,856.

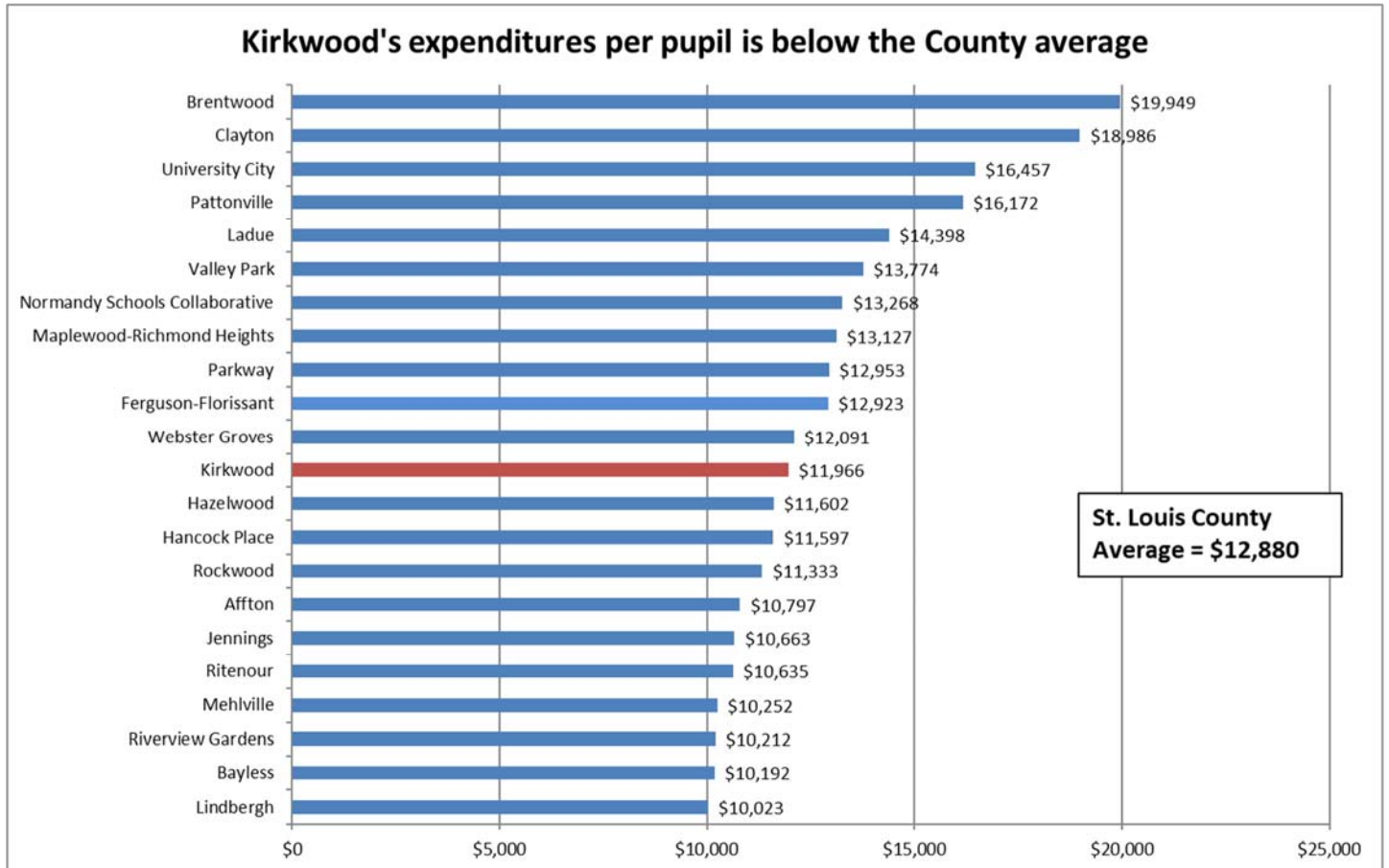
Vehicles – includes replacement of vehicles for maintenance use. The District is projecting \$50,000 for 2020-21, a decrease of \$12,601.

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, the same as 2019-20.

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.

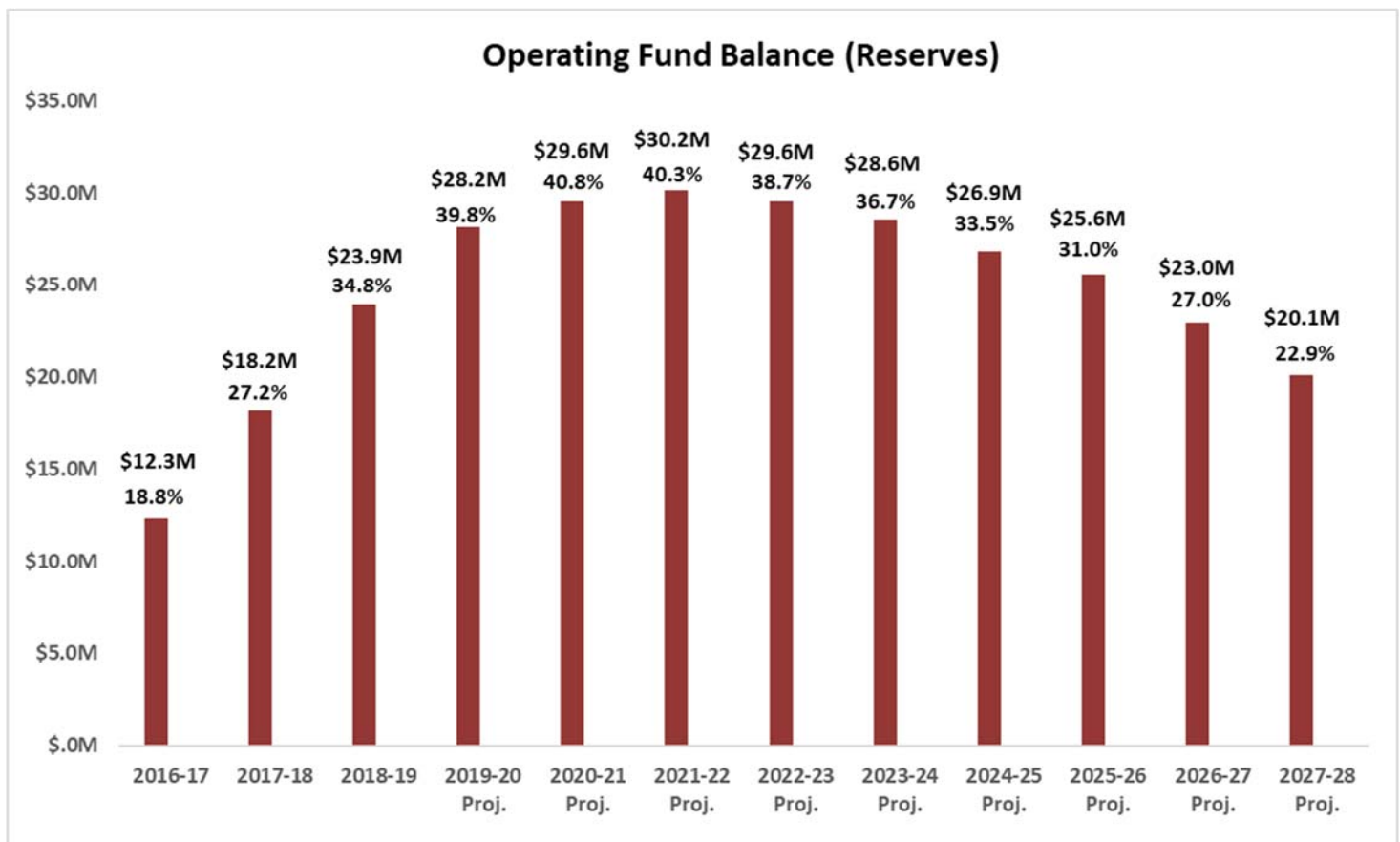


Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2019.

Operating Fund Balance (Reserves)

The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 76% 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.

Due to COVID-19 and the stay-at-home order, the District is projecting to save approximately \$850,000 in Operating expenditures during the closure. The actual amount will depend on the length of the closure and will not be known until after the fiscal year ends. Most of the savings are from staffing and utilities, but also from supplies that were either returned during the closure or supplies that would have been purchased from April to June for the upcoming school year. The District is expecting the supplies to cost approximately \$200,000 and is planning to increase school/department budgets in July, with approval from the Board of Education, once the amount is determined. Based on these estimates, it’s projected the net savings will be \$650,000. The additional funds are reflected in the chart below. The District is projecting an ending Operating Fund Balance of \$29,600,212 for 2020-21 or 40.8% of the projected 2020-21 Operating Fund expenditures.



The District has kept annual operating expenses below three percent, which will extend Prop K funds through the 2027-28 fiscal year, ten years since the passage in April 2017. Fiscal year 2027-28 is projected to end with a fund balance 22.9%, just below the minimum requirement of 25%. The projections are conservative and it’s 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>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue						
5111	Current Taxes	53,941,580	54,781,014	54,901,015	120,001	0.22%
5112	Delinquent Taxes	441,730	250,000	844,000	594,000	237.60%
5113	School District Trust Fund (Prop C)	5,272,453	5,447,034	4,490,000	(957,034)	-17.57%
5114	Financial Institution Tax	421,789	435,233	435,233	-	0.00%
5115	M & M Surtax	1,967,447	1,917,678	1,917,678	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,598	8,000	8,000	-	0.00%
5140	Earnings on Investments	580,927	291,000	282,000	(9,000)	-3.09%
5150	Food Service Program	1,082,733	1,040,067	1,061,000	20,933	2.01%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	835,782	679,800	594,000	(85,800)	-12.62%
5190	Transfer Payments	92,020	63,000	44,100	(18,900)	-30.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	261,434	125,312	80,000	(45,312)	-36.16%
	Local - Subtotal	65,034,923	65,038,138	64,657,026	(381,112)	-0.59%
County Revenue						
5211	Fines, Escheats, Etc.	45,344	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	847,957	865,000	865,000	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	893,301	910,000	910,000	-	0.00%
State Revenue						
5311	Basic Formula - State Monies	895,293	815,000	979,000	164,000	20.12%
5312	Transportation	165,043	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,912,101	1,950,000	1,989,000	39,000	2.00%
5319	Basic Formula - Classroom Trust	2,169,059	2,309,906	2,669,363	359,457	15.56%
5324	Educational Screening Prog/PAT	188,040	175,000	175,000	-	0.00%
5332	Career Education	11,559	12,638	12,000	(638)	-5.05%
5333	Food Service - State	9,137	7,200	7,200	-	0.00%
5359	Career Education Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	221	595	-	(595)	-100.00%
	State - Subtotal	5,350,453	5,403,339	5,964,563	561,224	10.39%
Federal Revenue						
5424	CARES Act	-	-	87,860	87,860	100.00%
5427	Perkins	37,636	38,617	39,000	383	0.99%
5442	Early Childhood Special Education	-	22,351	23,000	649	2.90%
5445	School Lunch Program	326,286	318,400	325,000	6,600	2.07%
5446	School Breakfast Program	81,613	112,000	114,000	2,000	1.79%
5451	Title I	116,143	184,250	117,140	(67,110)	-36.42%
5461	Title IV	510	17,959	19,000	1,041	5.80%
5465	Title II	70,675	92,852	92,000	(852)	-0.92%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	632,863	786,429	817,000	30,571	3.89%
Total Operating Revenues		71,911,540	72,137,906	72,348,589	210,683	0.29%

Operating Expenditures by Function		2018-19	2019-20	2020-21	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	15,357,750	15,876,198	16,369,354	493,156	3.11%
1130	Middle/Junior High	9,072,781	9,325,647	9,711,881	386,234	4.14%
1150	Senior High	11,007,053	11,393,714	11,960,648	566,934	4.98%
1191	Summer School (Regular)	89,319	127,819	127,819	-	0.00%
1993	Alternative Education	988,050	1,085,778	1,138,078	52,300	4.82%
1200	Special Programs	2,725,456	2,709,205	2,583,018	(126,187)	-4.66%
1280	Early Childhood Special Education	1,824,387	1,888,803	1,941,747	52,944	2.80%
1300	Career Education Programs	40,581	88,618	89,000	382	0.43%
1400	Student Activities	1,324,976	1,571,475	1,478,745	(92,730)	-5.90%
1941	Contracted Education Services	95,325	108,374	114,534	6,160	5.68%
	Total Instruction (K-12 only)	42,525,678	44,175,631	45,514,824	1,339,193	3.03%
Support Services						
2110	Attendance and Social Work Services	189,682	338,622	355,631	17,009	5.02%
2120	Guidance	1,994,438	2,183,833	2,095,742	(88,091)	-4.03%
2130	Health Services	483,911	499,247	521,622	22,375	4.48%
2210	Improvement of Instruction	1,209,074	1,254,180	1,245,004	(9,176)	-0.73%
2220	Media Services (Library)	925,788	972,987	985,173	12,186	1.25%
2310	Board of Education Services	280,739	240,134	241,050	916	0.38%
2320	Executive Administration	1,401,747	1,413,195	1,438,804	25,609	1.81%
2330	Technology Services	486,005	377,032	406,524	29,492	7.82%
2400	Building Level Administration	4,866,501	5,113,884	5,140,129	26,245	0.51%
2510	Business, Fiscal, Internal Service	1,124,033	1,050,980	1,094,631	43,651	4.15%
2540	Operation of Plant	7,213,799	7,399,817	7,795,638	395,821	5.35%
2546	Security Services	567,129	672,698	806,464	133,766	19.89%
2551	Pupil Transportation, Contracted	975,225	980,839	1,033,047	52,208	5.32%
2555	Payment to Other Districts- Non-Disabled Trans.	21,447	59,600	32,469	(27,131)	-45.52%
2559	Early Childhood Special Education Trans. Serv.	79,507	120,000	123,000	3,000	2.50%
2561	Food Services	1,383,317	1,475,308	1,500,486	25,178	1.71%
	Total Support Services	23,202,342	24,152,356	24,815,414	663,058	2.75%
Non- Instruction/Support Services						
3000	Community Services	365,939	326,166	332,235	6,069	1.86%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	68,505	71,312	71,312	-	0.00%
5200	Interest	402	1,500	1,500	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	434,846	398,978	405,047	6,069	1.52%
Total Operating Expenditures		66,162,866	68,726,965	70,735,285	2,008,320	2.92%
Excess of Revenues Over/(Under) Expenditures		5,748,674	3,410,941	1,613,304	(1,797,637)	-52.70%
Net Operational Savings/(Carryover) Due to the Closure		N/A	850,000	(200,000)	(1,050,000)	-123.53%
Beginning Fund Balance		18,177,293	23,925,967	28,186,908	4,260,941	17.81%
Ending Fund Balance		23,925,967	28,186,908	29,600,212	1,413,304	5.01%

Operating Fund
Expenditures by Object

Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	34,710,779	35,653,660	36,330,481	676,821	1.90%
6150	Non-Certified Salaries	9,764,865	10,481,797	10,956,569	474,772	4.53%
	Salaries-Subtotal	44,475,644	46,135,457	47,287,050	1,151,593	2.50%
6211	Teacher Retirement	5,419,528	5,536,669	5,815,373	278,704	5.03%
6221	Non-Teacher Retirement	639,489	643,257	690,905	47,648	7.41%
6231	OASDI (Social Security)	655,368	633,871	716,869	82,998	13.09%
6232	Medicare	616,393	653,579	742,978	89,399	13.68%
6240-6270	Employee Insurance	5,334,473	5,245,229	5,475,258	230,029	4.39%
	Employee Benefits - Subtotal	12,665,251	12,712,605	13,441,383	728,778	5.73%
Purchased Services						
6311	Instructional Services	179,843	263,658	270,684	7,026	2.66%
6312	Instructional Improvement Services	9,775	12,494	9,261	(3,233)	-25.88%
6315	Audit Services	18,330	15,000	15,000	-	0.00%
6316,						
6337	Technology Services	226,370	187,820	223,955	36,135	19.24%
6317	Legal Services	150,763	125,000	125,000	-	0.00%
6330	Property Services	322,459	444,348	388,650	(55,698)	-12.53%
6341	Contracted Transportation	1,011,219	1,086,421	1,115,730	29,309	2.70%
6342	Other Contracted Pupil Transportation	64,960	73,518	72,286	(1,232)	-1.68%
6343	Travel	65,420	85,626	85,269	(357)	-0.42%
6351	Property Insurance	638,754	666,549	686,941	20,392	3.06%
6360-6390	Other Purchased Services	2,692,904	2,854,914	2,990,946	136,032	4.76%
	Purchased Services-Subtotal	5,380,797	5,815,348	5,983,722	168,374	2.90%
Supplies						
6410	General Supplies	1,242,171	1,560,502	1,571,524	11,022	0.71%
6430	Regular Textbooks	223,825	271,252	285,472	14,220	5.24%
6440	Library Books	34,865	39,553	39,837	284	0.72%
6450	Periodicals	6,491	9,619	8,026	(1,593)	-16.56%
6471	Food Services Supplies	5,450	7,072	3,110	(3,962)	-56.02%
6480	Energy Supplies/Services	1,706,147	1,919,489	1,919,489	-	0.00%
	Supplies - Subtotal	3,218,949	3,807,487	3,827,458	19,971	0.52%
Capital Outlay						
6541	Equipment-General	185,567	36,439	31,500	(4,939)	-13.55%
6542	Equipment-Instructional	101,804	84,216	41,360	(42,856)	-50.89%
6551	Vehicles	65,947	62,601	50,000	(12,601)	-20.13%
	Capital Outlay-Subtotal	353,318	183,256	122,860	(60,396)	-32.96%
Other Objects						
6610	Principal	68,505	71,312	71,312	-	0.00%
6620	Interest	402	1,500	1,500	-	0.00%
	Other Objects-Subtotal	68,907	72,812	72,812	-	0.00%
Total Operating Fund Expenditures		66,162,866	68,726,965	70,735,285	2,008,320	2.92%

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 \$2,724,243 in current and delinquent taxes, a decrease of \$938. In addition, the District is projecting \$20,710 in interest earnings. Total projected revenue for 2020-21 is \$2,744,953, a decrease of \$4,878.

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 2020-21 and total \$2,745,710.

The Maintenance Fund projects for 2020-21 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.

2020-21 MAINTENANCE FUND EXPENDITURE BUDGET

Mechanical	Controls, safety decks, ductwork, chiller lines (KHS)	\$64,000
	Safety Platforms (NKMS, Tillman)	\$30,000
	Repair VRF basement piping (Keysor) & Tunnel Ventilation (Westchester)	\$25,000
	Repair Offices, Mtg Room, Men's RR (Warehouse)	\$15,000
	Replace three wheelchair lifts (District-Wide)	\$47,115
	New RTUs (Robinson) (NKMS)	\$643,995
	Emergency Repairs & Controls Replacements (District-Wide)	\$50,080
TOTAL MECHANICAL		\$875,190
Electrical	Replace fuse panel, add control, retrofit motor control center (KHS)	\$31,000
	Back-up Generator, retrofit & add controls (Nipher)	\$66,000
	Retrofit Motor Control Centers & add controls (NKMS)	\$26,000
	ActiveBoard/Projector removal/upgrade, Emergency repairs/inspections (District-Wide)	\$30,000
TOTAL ELECTRICAL		\$153,000
Plumbing	Replace storm lines & repair inlets of upper fields (NKMS)	\$50,000
	Replace sewer line on south end (Nipher)	\$50,000
	HVAC Roof Top Hydrant (Westchester)	\$4,900
	Emergency repairs (District-Wide)	\$30,000
TOTAL PLUMBING		\$134,900
Asphalt/Concrete	Repave playground & improve drainage (Robinson)	\$175,000
	Remove/Replace drive between east lots, replace inlets & drain lines (Tillman)	\$80,000
	Repair front steps (Hough)	\$15,000
	Seal/Stripe/Repair parking lots & sidewalk (District-Wide)	\$93,900
TOTAL ASPHALT/CONCRETE WORK		\$363,900
Roofing	Office Area, Library Addition (NKMS), North Wing (Robinson)	\$201,295
	Roofing Repairs/Maintenance/Inspections (District-Wide)	\$50,000
Total Roofing		\$251,295
Bldg. Maint '& Improve	Doors, misc. replacements, waterproofing, removals (KHS)	\$107,000
	Replace Bleachers Gymnasiums (NKMS)	\$40,000
	Replace old lockers (Nipher)	\$27,115
	Doors (Tillman) (Hough) & Windows (N. Glendale)	\$49,000
	Staff Restroom	\$38,000
	Flooring replacement	\$15,000
	Masonry/Wall Repairs, painting, floor replacement, removal of ActiveBoards (District-Wide)	\$99,277
	Salaries/benefits - 3 maintenance staff	\$284,033
TOTAL BLDG MAINTENANCE/IMPROVE.		\$659,425
Grounds/Fields	Library Courtyard paver replacement (KHS)	\$10,000
	Re-top playground surfacing, replace fence (N Glendale)	\$100,000
	Irrigation in front island (Tillman)	\$8,000
	Repair/Replace Playground Equipment/ Repair Surfacing/Woodchips/Additions/Renovations, Fields - Seed/Fertilizer/Chemicals/Mulch/Renovate (District-Wide)	\$125,000
TOTAL GROUNDS KEEPING		\$243,000
Safety/Security	Card Reader (KHS) (Nipher)	\$10,000
	Move Cameras to Exterior Doors (Tillman) (Westchester)	\$10,000
	Upgrade/Replace Signage & Fire System Upgrades (District-Wide)	\$45,000
TOTAL SAFETY & SECURITY		\$65,000
Grand Total		\$2,745,710

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,608,715	2,685,181	2,683,983	(1,198)	-0.04%
5112	Delinquent Taxes	21,024	40,000	40,260	260	0.65%
5140	Earnings on Investments	35,896	24,650	20,710	(3,940)	-15.98%
5190	Other Local	-	-	-	-	0.00%
	Local - Subtotal	2,665,635	2,749,831	2,744,953	(4,878)	-0.18%
Expenditures by Function						
Function	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	380,413	414,954	477,033	62,079	14.96%
4000	Facility Maintenance and Improvements	2,988,259	1,851,446	2,268,677	417,231	22.54%
	Total Expenditures	3,368,672	2,266,400	2,745,710	479,310	21.15%
Excess of Revenues Over/(Under) Expenditures		(703,037)	483,431	(757)	(484,188)	-100.16%
Beginning Fund Balance		2,291,054	1,588,017	2,071,448	483,431	30.44%
Ending Fund Balance		1,588,017	2,071,448	2,070,691	(757)	-0.04%

Maintenance Fund						
Expenditures by Object						
Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	155,032	219,330	225,900	6,570	3.00%
	Salaries-Subtotal	155,032	219,330	225,900	6,570	3.00%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	11,691	16,658	17,200	542	3.25%
6231	OASDI (Social Security)	9,278	13,599	14,000	401	2.95%
6232	Medicare	2,170	3,180	3,300	120	3.77%
6240-6270	Employee Insurance	15,685	23,633	23,633	-	0.00%
	Employee Benefits - Subtotal	38,824	57,070	58,133	1,063	1.86%
6300	Maintenance Services	70,821	133,760	75,000	(58,760)	-43.93%
6400	Maintenance Supplies	115,735	79,400	138,000	58,600	73.80%
6520	Building Improvements	2,988,260	1,776,840	2,248,677	471,837	26.55%
Total Maintenance Fund Expenditures		3,368,672	2,266,400	2,745,710	479,310	21.15%

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 \$2,725,043 in current and delinquent taxes, a decrease of \$138.

In addition, the District is projecting \$110,400 in Other Local Revenue. The district received approval for data network upgrades to be partially funded through the USAC E-Rate Federal Program. The district-wide network upgrades (access points) are projected to cost \$357,200 and the E-Rate Program will fund \$110,400 of the cost.

Total revenue for 2020-21 is \$2,845,583 a decrease of \$78,720.

Expenditures

To improve the learning experience for its students, the District decided to purchase an iPad for every student in grades kindergarten through eighth grade and a laptop for high school students. This purchase was made with a three-year, zero interest lease with the final payment made during the 2019-20 fiscal year.

The Technology Fund's projected expenditures total \$2,343,652 for 2020-21. Since the technology lease was paid off in 2019-20, total expenditures are projected to decrease of \$1,075,373 in 2020-21. 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>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,608,715	2,685,181	2,683,983	(1,198)	-0.04%
5112	Delinquent Taxes	21,024	40,000	41,060	1,060	2.65%
5140	Earnings on Investments	50,803	29,476	10,140	(19,336)	-65.60%
5190	Other Local Revenue	147,043	169,646	110,400	(59,246)	-34.92%
	Local - Subtotal	2,827,585	2,924,303	2,845,583	(78,720)	-2.69%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
2220-2331	Media Services	2,434,733	2,124,754	2,343,652	218,898	10.30%
5100	Principal	1,336,439	1,294,271	-	(1,294,271)	-100.00%
5200	Interest	624	-	-	-	0.00%
	Total Expenditures	3,771,796	3,419,025	2,343,652	(1,075,373)	-31.45%
Excess of Revenues Over/(Under) Expenditures		(944,211)	(494,722)	501,931	996,653	-201.46%
Beginning Fund Balance		2,425,587	1,481,376	986,654	(494,722)	-33.40%
Ending Fund Balance		1,481,376	986,654	1,488,585	501,931	50.87%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	888,963	937,777	944,407	6,630	0.71%
	Salaries-Subtotal	888,963	937,777	944,407	6,630	0.71%
6211	Teacher Retirement	6,165	-	-	-	0.00%
6221	Non-Teacher Retirement	63,418	72,512	72,948	436	0.60%
6231	OASDI (Social Security)	54,545	57,597	58,553	956	1.66%
6232	Medicare	12,757	14,143	13,694	(449)	-3.17%
6240-6270	Employee Insurance	107,509	119,931	119,548	(383)	-0.32%
	Employee Benefits - Subtotal	244,394	264,183	264,743	560	0.21%
Purchased Services						
6311	Technology Services	276,300	179,935	321,730	141,795	78.80%
Supplies						
6410	Technology Supplies	236,155	335,001	342,824	7,823	2.34%
Capital Outlay						
6541	Technology Equipment	788,921	407,858	469,948	62,090	15.22%
Other Objects						
6610	Principal	1,336,439	1,294,271	-	(1,294,271)	-100.00%
6620	Interest	624	-	-	-	0.00%
	Other Objects-Subtotal	1,337,063	1,294,271	-	(1,294,271)	-100.00%
Total Technology Fund Expenditures		3,771,796	3,419,025	2,343,652	(1,075,373)	-31.45%

Debt Service Fund

On June 2, 2020, the community voted on Proposition S, a \$70M bond referendum, and unfortunately it did not pass. Prop S would have provided an elementary school and classroom additions to address the District's growing enrollment as well as other facility updates including safety and accessibility improvements throughout the District.

Kirkwood schools are overcrowded, and more classroom space is required for effective instruction of an ever-increasing enrollment population. Additionally, safety and accessibility improvements are needed throughout the District. The District will need to regroup, re-engage the community, and determine next steps.

The District is planning to use the debt service fund balance to pay off a portion of the 2010 bonds early (\$1,815,000 due on 2/15/23), which was discussed and recommended by the Budget & Finance Committee. This prepayment is included in the principal line item mentioned below and the debt service tax levy is projected to decrease from \$0.3640 to \$0.2700 for the 2020-21 fiscal year.

The "Informational Section" of this document contains the amortization schedule.

Revenue

The Debt Service tax rate is projected to generate \$4,336,528 in Current Tax revenue. The District is also projecting \$65,048 in Delinquent Taxes, \$105,010 in Interest, and \$94,500 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% (\$13,114) due to sequestration cuts. The projected reimbursement is \$174,233 for 2020-21 and is reported as federal revenue.

Total projected revenues are \$4,775,319.

Expenditures

Debt Service expenditures are determined by the principal and interest payment schedules on outstanding General Obligation Bonds. Projected expenditures for 2020-21 include principal payments of \$6,275,000, interest payments of \$535,278, and debt service fees of \$15,000.

Total projected expenditures are \$6,825,278.

Fund Balance

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

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	5,037,517	5,819,075	4,336,528	(1,482,547)	-25.48%
5112	Delinquent Taxes	40,598	90,501	65,048	(25,453)	-28.12%
5140	Interest	46,479	117,600	105,010	(12,590)	-10.71%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	113,448	121,949	94,500	(27,449)	-22.51%
5497	Other Federal Revenue	297,681	237,544	174,233	(63,311)	-26.65%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	5,535,723	6,386,669	4,775,319	(1,611,350)	-25.23%
Expenditures by Function						
Function	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
5100	Principal	4,120,000	6,622,000	6,275,000	(347,000)	-5.24%
5200	Interest	908,672	730,665	535,278	(195,387)	-26.74%
5300	Other (Fin Fees, Etc.)	450	13,500	15,000	1,500	11.11%
	Total Expenditures	5,029,122	7,366,165	6,825,278	(540,887)	-7.34%
Excess of Revenues Over/(Under) Expenditures		506,601	(979,496)	(2,049,959)	(1,070,463)	109.29%
Beginning Fund Balance		5,366,330	5,872,931	4,893,435	(979,496)	-16.68%
Ending Fund Balance		5,872,931	4,893,435	2,843,476	(2,049,959)	-41.89%

Debt Service Fund						
Expenditures by Object						
Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
6610	Principal	4,120,000	6,622,000	6,275,000	(347,000)	-5.24%
6620	Interest	908,672	730,665	535,278	(195,387)	-26.74%
6631	Other (Fin Fees, Etc.)	450	13,500	15,000	1,500	11.11%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		5,029,122	7,366,165	6,825,278	(540,887)	-7.34%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$2,724,243 in current and delinquent taxes, a decrease of \$938. In addition, the District is projecting \$4,275 in interest earnings. Total projected revenue for 2020-21 is \$2,728,518 a decrease of \$812.

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 2020-21 are projected to be \$2,591,640 which is an increase of \$3,100. \$2,155,000 is for principal, \$432,640 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
8/15/2020			\$ 199,850.00			\$ 16,470.00	\$ -	\$ 216,320.00	
2/15/2021	\$ 1,950,000.00	5.0%	\$ 199,850.00	\$ 205,000.00	2.00%	\$ 16,470.00	\$ 2,155,000.00	\$ 216,320.00	\$ 2,587,640.00
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	\$ 10,545,000.00		\$ 1,210,400.00	\$ 1,385,000.00		\$ 110,890.00	\$ 11,930,000.00	\$ 1,321,290.00	\$ 13,251,290.00

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	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,608,714	2,685,181	2,683,983	(1,198)	-0.04%
5112	Delinquent Taxes	14,019	40,000	40,260	260	0.65%
5140	Interest Earnings	-	4,149	4,275	126	3.04%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,622,733	2,729,330	2,728,518	(812)	-0.03%
Expenditures by Function						
Function	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
5100	Principal	1,930,000	2,055,000	2,155,000	100,000	4.87%
5200	Interest	603,940	529,540	432,640	(96,900)	-18.30%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,537,650	2,588,540	2,591,640	3,100	0.12%
Excess of Revenues Over/(Under) Expenditures		85,083	140,790	136,878	(3,912)	-2.78%
Beginning Fund Balance		116,107	201,190	341,980	140,790	69.98%
Ending Fund Balance		201,190	341,980	478,858	136,878	40.03%

Proposition I Fund						
Expenditures by Object						
Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
6610	Principal	1,930,000	2,055,000	2,155,000	100,000	4.87%
6620	Interest	603,940	529,540	432,640	(96,900)	-18.30%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,537,650	2,588,540	2,591,640	3,100	0.12%

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 2020-21.

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 2020-21.

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>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5170	Activity Revenues	1,558,673	878,000	949,000	71,000	8.09%
5180	Community Services	23,124	-	-	-	0.00%
5191	Rentals	448,295	457,000	466,000	9,000	1.97%
5192	Gifts/Donations	1,013,970	1,015,000	1,015,000	-	0.00%
	Local - Subtotal	3,044,062	2,350,000	2,430,000	80,000	3.40%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
1400	Student Activities	1,652,430	1,955,193	2,029,832	74,639	3.82%
2540	Operation of Plant	430,657	206,157	208,668	2,511	1.22%
2551	Pupil Transportation, Contracted	110,879	113,650	116,500	2,850	2.51%
3000	Community Services	293,437	75,000	75,000	-	0.00%
4000	Facilities Acquisition & Construction	95,839	-	-	-	0.00%
		2,583,242	2,350,000	2,430,000	80,000	3.40%
Excess of Revenues Over/(Under) Expenditures		460,820	-	-	-	0.00%
Beginning Fund Balance		1,852,115	2,312,935	2,312,935	-	0.00%
Ending Fund Balance		2,312,935	2,312,935	2,312,935	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	67,989	82,000	84,000	2,000	2.44%
6150	Non-Certified Salaries	237,478	192,007	197,760	5,753	3.00%
	Salaries-Subtotal	305,467	274,007	281,760	7,753	2.83%
6211	Teacher Retirement	12,275	8,364	8,610	246	2.94%
6221	Non-Teacher Retirement	16,427	14,119	14,550	431	3.05%
6231	OASDI (Social Security)	13,821	13,821	14,240	419	3.03%
6232	Medicare	4,345	3,888	4,010	122	3.14%
6240-6270	Employee Insurance	20,266	21,000	21,000	-	0.00%
	Employee Benefits - Subtotal	67,134	61,192	62,410	1,218	1.99%
6360-6390	Other Purchased Services	769,375	212,750	215,300	2,550	1.20%
6410	General Supplies	1,181,146	1,802,051	1,870,530	68,479	3.80%
6530	Site Improvements	260,120	-	-	-	0.00%
Total Activity Accounts Fund Expenditures		2,583,242	2,350,000	2,430,000	80,000	3.40%

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. The District is projecting \$3,985,500 for 2020-21, an increase of \$755,686. KECC was closed during the end of the 2019-20 fiscal year due to COVID 19, which reduced the tuition revenues for the year.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is projecting \$3,599,789 in expenditures for 2020-21, a decrease of \$20,611.

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>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5140	Interest	39,091	30,000	24,500	(5,500)	0.00%
5180	Community Services	3,970,589	3,174,814	3,936,000	761,186	23.98%
5497	Other Federal	23,867	25,000	25,000	-	0.00%
	Total Revenue	4,033,547	3,229,814	3,985,500	755,686	23.40%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
3000	Community Services	3,710,610	3,620,400	3,599,789	(20,611)	-0.57%
	Total Expenditures	3,710,610	3,620,400	3,599,789	(20,611)	-0.57%
Excess of Revenues Over/(Under) Expenditures		322,937	(390,586)	385,711	776,297	-198.75%
Beginning Fund Balance		1,415,167	1,738,104	1,347,518	(390,586)	-22.47%
Ending Fund Balance		1,738,104	1,347,518	1,733,229	385,711	28.62%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	272,012	408,931	402,259	(6,672)	-1.63%
6150	Non-Certified Salaries	2,143,253	1,957,991	1,920,614	(37,377)	-1.91%
	Salaries-Subtotal	2,415,265	2,366,922	2,322,873	(44,049)	-1.86%
6211	Teacher Retirement	93,104	146,752	147,974	1,222	0.83%
6221	Non-Teacher Retirement	110,561	135,388	129,077	(6,311)	-4.66%
6231	OASDI (Social Security)	134,986	136,836	130,597	(6,239)	-4.56%
6232	Medicare	33,125	35,134	33,845	(1,289)	-3.67%
6240-6270	Employee Insurance	365,676	329,712	375,733	46,021	13.96%
	Employee Benefits - Subtotal	737,452	783,822	817,226	33,404	4.26%
Purchased Services						
6311	Instructional Services	-	2,300	2,300	-	0.00%
6316, 6337	Technology Services	3,246	22,400	21,000	(1,400)	-6.25%
6330-6335	Property Services	67,741	83,000	81,500	(1,500)	-1.81%
6342	Other Contracted Pupil Transportation	6,965	10,000	10,000	-	0.00%
6343	Travel	1,748	4,000	2,500	(1,500)	-37.50%
6360-6390	Other Purchased Services	9,139	21,250	20,250	(1,000)	-4.71%
	Purchased Services-Subtotal	88,839	142,950	137,550	(5,400)	-3.78%
Supplies						
6410	General Supplies	210,990	262,606	258,040	(4,566)	-1.74%
6450	Periodicals	-	100	100	-	0.00%
6480	Energy Supplies/Services	35,332	62,000	62,000	-	0.00%
6490	Other Supplies	-	-	-	-	0.00%
	Supplies - Subtotal	246,322	324,706	320,140	(4,566)	-1.41%
Capital Outlay						
6541	Equipment-General	-	2,000	2,000	-	100.00%
6542	Site Improvements	222,732	-	-	-	0.00%
	Capital Outlay-Subtotal	222,732	2,000	2,000	-	0.00%
Total KECC Fund Expenditures		3,710,610	3,620,400	3,599,789	(20,611)	-0.57%



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

2020-21 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

Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
Local Revenue Detail						
5111	Current Taxes	16,789,884	14,084,554	14,156,891	72,337	0.51%
5112	Delinquent Taxes	135,312	90,500	223,795	133,295	147.29%
5113	School District Trust Fund (Prop C)	3,295,283	3,404,396	2,806,250	(598,146)	-17.57%
5114	Financial Institution Tax	421,789	435,233	435,233	-	0.00%
5115	M & M Surtax	1,967,447	1,917,678	1,917,678	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,598	8,000	8,000	-	0.00%
5140	Earnings on Investments	664,492	146,476	120,754	(25,722)	-17.56%
5150	Food Service Program	1,082,733	1,040,067	1,061,000	20,933	2.01%
5170	Student Activities	1,451,289	878,000	949,000	71,000	8.09%
5180	Community Services	3,993,315	3,174,814	3,936,000	761,186	23.98%
5191	Rentals	448,295	457,000	466,000	9,000	1.97%
5192	Gifts/Donations	1,014,367	1,015,000	1,015,000	-	0.00%
5190	VTS (Deseg) Program	835,782	679,800	594,000	(85,800)	-12.62%
5190	Transfer Payments	92,020	63,000	44,100	(18,900)	-30.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	474,550	84,000	190,400	106,400	126.67%
	Local - Subtotal	32,803,586	27,478,518	27,924,101	445,583	1.62%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	247,807	302,750	302,750	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	247,807	302,750	302,750	-	0.00%
State Revenue Detail						
5311	Basic Formula - State Monies	223,823	203,750	244,750	41,000	20.12%
5312	Transportation	165,043	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	995,665	877,500	895,050	17,550	2.00%
5319	Basic Formula - Classroom Trust Fund	2,169,059	2,309,906	2,669,363	359,457	15.56%
5324	Educational Screening Prog/PAT	188,040	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	11,559	12,638	12,000	(638)	-5.05%
5333	Food Service - State	9,137	7,200	7,200	-	0.00%
5397	Other - State	221	595	-	(595)	-100.00%
	State - Subtotal	3,762,547	3,719,589	4,136,363	416,774	11.20%
Federal Revenue Detail						
5424	CARES Act	-	-	87,860	87,860	100.00%
5427	Perkins	35,251	36,733	28,500	(8,233)	-22.41%
5442	Early Childhood Special Education	-	3,353	-	(3,353)	-100.00%
5445	School Lunch Program	326,286	318,400	325,000	6,600	2.07%
5446	School Breakfast Program	81,613	112,000	114,000	2,000	1.79%
5451	Title I - ESEA	12,528	16,250	28,390	12,140	74.71%
5465	Title II, Part A, ESEA	34,503	38,241	41,400	3,159	8.26%
5497	Other - Federal	24,377	42,959	44,000	1,041	2.42%
	Federal - Subtotal	514,558	567,936	669,150	101,214	17.82%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		37,328,498	32,068,793	33,032,364	963,571	3.00%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	1,014,597	1,202,323	1,239,877	37,554	3.12%
1130	Middle/Junior High	354,643	476,617	497,106	20,489	4.30%
1150	Senior High	610,525	707,700	809,540	101,840	14.39%
1191	Summer School (Regular)	27,639	50,819	46,149	(4,670)	-9.19%
1193	Alternative Education	35,610	143,274	146,659	3,385	2.36%
1251	Special Programs	47,036	56,358	53,696	(2,662)	-4.72%
1280	Early Childhood Special Education	740,289	824,298	844,572	20,274	2.46%
1300	Career Education Programs	26,044	80,198	87,000	6,802	8.48%
1400	Student Activities	2,004,583	2,855,387	2,813,940	(41,447)	-1.45%
1941	Contracted Education Services	95,325	108,374	114,534	6,160	5.68%
	Total Instruction	4,956,291	6,505,348	6,653,073	147,725	2.27%
Support Services						
2110	Attendance and Social Work Services	142,860	261,958	275,361	13,403	5.12%
2120	Guidance	117,391	122,214	112,840	(9,374)	-7.67%
2130	Health Services	482,356	499,247	521,622	22,375	4.48%
2210	Improvement of Instruction	459,195	469,150	430,943	(38,207)	-8.14%
2220	Media Services (Library)	838,688	904,720	912,479	7,759	0.86%
2310	Board of Education Services	280,739	240,134	241,050	916	0.38%
2320	Executive Administration	1,023,325	1,114,186	1,166,495	52,309	4.69%
2331	Technology Services	1,395,866	1,334,150	1,523,037	188,887	14.16%
2400	Building Level Administration	1,917,331	1,925,718	1,937,627	11,909	0.62%
2510	Business, Fiscal, Internal Service	983,226	1,050,980	1,094,631	43,651	4.15%
2540	Operation of Plant	7,988,291	7,978,596	8,451,543	472,947	5.93%
2546	Security Services	535,073	747,304	826,464	79,160	10.59%
2551	Pupil Transportation, Contracted	1,093,069	1,104,489	1,159,547	55,058	4.98%
2555	Payment to Other Districts for Non-Disabled Trans.	21,447	59,600	32,469	(27,131)	-45.52%
2559	Early Childhood Special Education Trans. Serv.	79,507	120,000	123,000	3,000	2.50%
2561	Food Services	1,358,159	1,475,308	1,500,486	25,178	1.71%
	Total Support Services	18,716,523	19,407,754	20,309,594	901,840	4.65%
Non- Instruction/Support Services						
3000	Community Services	3,621,784	3,462,683	3,434,210	(28,473)	-0.82%
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	3,621,784	3,462,683	3,434,210	(28,473)	-0.82%
Total General Fund Expenditures		27,294,598	29,375,785	30,396,877	1,021,092	3.48%

General Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	2,727	3,625	3,810	185	5.10%
	6150 Non-Certified Salaries	11,992,638	12,641,480	13,046,846	405,366	3.21%
	Salaries-Subtotal	11,995,365	12,645,105	13,050,656	405,551	3.21%
	6211 Teacher Retirement	71,661	138,726	109,924	(28,802)	-20.76%
	6221 Non-Teacher Retirement	832,001	881,851	924,437	42,586	4.83%
	6231 OASDI (Social Security)	717,030	729,354	782,234	52,880	7.25%
	6232 Medicare	168,335	186,024	228,938	42,914	23.07%
6240-6270	Employee Insurance	1,925,769	1,959,336	2,066,434	107,098	5.47%
	Employee Benefits - Subtotal	3,714,796	3,895,291	4,111,967	216,676	5.56%
Purchased Services						
	6311 Instructional Services	184,493	263,658	270,684	7,026	2.66%
	6312 Instructional Improvement Services	9,775	14,794	11,561	(3,233)	-21.85%
	6315 Audit Services	18,330	15,000	15,000	-	0.00%
6316, 6337	Technology Services	473,519	290,794	376,542	85,748	29.49%
	6317 Legal Services	150,763	125,000	125,000	-	0.00%
6330-6339	Property Services	422,132	481,912	409,650	(72,262)	-14.99%
	6341 Contracted Transportation	1,011,219	1,086,421	1,115,730	29,309	2.70%
	6342 Other Contracted Pupil Transportation	182,805	197,168	198,786	1,618	0.82%
	6343 Travel	74,964	91,024	89,167	(1,857)	-2.04%
	6351 Property Insurance	638,754	666,549	686,941	20,392	3.06%
6360-6390	Other Purchased Services	3,449,413	3,269,109	3,451,431	182,322	5.58%
	Purchased Services-Subtotal	6,616,167	6,501,429	6,750,492	249,063	3.83%
Supplies						
	6410 General Supplies	2,692,909	3,751,176	3,892,030	140,854	3.75%
	6430 Regular Textbooks	223,825	271,252	285,472	14,220	5.24%
	6440 Library Books	37,717	39,553	39,837	284	0.72%
	6450 Periodicals	6,491	9,719	8,126	(1,593)	-16.39%
	6471 Food Services Supplies	147,868	163,822	159,860	(3,962)	-2.42%
	6480 Energy Supplies/Services	1,859,460	2,096,437	2,096,437	-	0.00%
	Supplies - Subtotal	4,968,270	6,331,959	6,481,762	149,803	2.37%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	-	2,000	2,000	-	0.00%
	6542 Equipment-Instructional	-	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	-	2,000	2,000	-	0.00%
Other Objects						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total General Fund Expenditures		27,294,598	29,375,784	30,396,877	1,021,093	3.48%

Special Revenue Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	39,442,106	42,520,711	43,428,107	907,396	2.13%
5112	Delinquent Taxes	317,871	187,500	661,105	473,605	252.59%
5113	School District Trust Fund (Prop C)	1,977,170	2,042,638	1,683,750	(358,888)	-17.57%
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	5,152	176,000	171,000	(5,000)	-2.84%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	-	-	-	-	0.00%
	Local - Subtotal	<u>41,742,299</u>	<u>44,926,849</u>	<u>45,943,962</u>	<u>1,017,113</u>	<u>2.26%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	45,344	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	512,200	562,250	562,250	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>557,544</u>	<u>607,250</u>	<u>607,250</u>	<u>-</u>	<u>0.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	671,470	611,250	734,250	123,000	20.12%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	916,436	1,072,500	1,093,950	21,450	2.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>1,587,906</u>	<u>1,683,750</u>	<u>1,828,200</u>	<u>144,450</u>	<u>8.58%</u>
Federal Revenue Detail						
5427	Perkins	2,385	1,884	1,500	(384)	-20.38%
5442	Early Childhood Special Education - Federal	-	18,998	23,000	4,002	21.07%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	103,615	168,000	88,750	(79,250)	-47.17%
5465	Title II, Part A, ESEA	36,172	54,611	50,600	(4,011)	-7.34%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	<u>142,172</u>	<u>243,493</u>	<u>163,850</u>	<u>(79,643)</u>	<u>-32.71%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Special Fund Revenue		<u><u>44,029,921</u></u>	<u><u>47,461,342</u></u>	<u><u>48,543,262</u></u>	<u><u>1,081,920</u></u>	<u><u>2.28%</u></u>

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	14,340,220	14,673,375	15,129,477	456,102	3.11%
1130	Middle/Junior High	8,696,301	8,837,399	9,211,775	374,376	4.24%
1150	Senior High	10,388,942	10,664,645	11,151,108	486,463	4.56%
1191	Summer School (Regular)	61,680	77,000	81,670	4,670	6.06%
1193	Alternative Education	952,440	942,504	991,419	48,915	5.19%
1251	Special Programs	2,678,420	2,652,847	2,529,322	(123,525)	-4.66%
1220	Early Childhood Special Ed	1,084,098	1,064,505	1,097,175	32,670	3.07%
1300	Career Education Programs	1,511	222	2,000	1,778	800.90%
1400	Student Activities	815,900	671,281	694,637	23,356	3.48%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	39,019,512	39,583,778	40,888,583	1,304,805	3.30%
Support Services						
2110	Attendance and Social Work Services	46,822	76,664	80,270	3,606	4.70%
2120	Guidance	1,877,047	2,061,619	1,982,902	(78,717)	-3.82%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	749,879	785,030	814,061	29,031	3.70%
2220	Media Services (Library)	785,665	804,435	816,525	12,090	1.50%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	378,422	299,009	272,309	(26,700)	-8.93%
2400	Building Level Administration	2,948,067	3,163,166	3,177,502	14,336	0.45%
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	6,785,902	7,189,923	7,143,569	(46,354)	-0.64%
Non- Instruction/Support Services						
3000	Community Services	477,853	498,267	511,110	12,843	2.58%
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	477,853	498,267	511,110	12,843	2.58%
Total Special Revenue Fund Expenditures		46,283,267	47,271,968	48,543,262	1,271,294	2.69%

Special Revenue Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	34,983,950	35,944,517	36,629,987	685,470	1.91%
	6150 Non-Certified Salaries	1,261,056	1,343,870	1,381,347	37,477	2.79%
	Salaries-Subtotal	36,245,006	37,288,387	38,011,334	722,947	1.94%
	6211 Teacher Retirement	5,459,412	5,553,059	5,862,033	308,974	5.56%
	6221 Non-Teacher Retirement	9,585	83	243	160	192.77%
	6231 OASDI (Social Security)	150,968	126,370	152,025	25,655	20.30%
	6232 Medicare	500,455	523,900	568,889	44,989	8.59%
6240-6270	Employee Insurance	3,917,841	3,780,169	3,948,738	168,569	4.46%
	Employee Benefits - Subtotal	10,038,261	9,983,581	10,531,928	548,347	5.49%
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%
6330-6339	Property 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		46,283,267	47,271,968	48,543,262	1,271,294	2.69%

Debt Service Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,037,517	5,819,075	4,336,528	(1,482,547)	-25.48%
5112	Delinquent Taxes	40,598	90,501	65,048	(25,453)	-28.12%
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	46,479	117,600	105,010	(12,590)	-10.71%
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	5,124,594	6,027,176	4,506,586	(1,520,590)	-25.23%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	113,448	121,949	94,500	(27,449)	-22.51%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	113,448	121,949	94,500	(27,449)	-22.51%
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	297,681	237,544	174,233	(63,311)	-26.65%
	Federal - Subtotal	297,681	237,544	174,233	(63,311)	-26.65%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Debt Service Fund Revenue		5,535,723	6,386,669	4,775,319	(1,611,350)	-25.23%

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	-	-	-	-	0.00%
1130	Middle/Junior High	-	-	-	-	0.00%
1150	Senior High	-	-	-	-	0.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	-	-	-	-	0.00%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	-	-	-	-	0.00%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	-	-	-	-	0.00%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	-	-	-	0.00%
2400	Building Level Administration	-	-	-	-	0.00%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
	Total Support Services	-	-	-	-	0.00%
Non- Instruction/Support Services						
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	4,120,000	6,622,000	6,275,000	(347,000)	-5.24%
5200	Interest	908,672	730,665	535,278	(195,387)	-26.74%
5300	Other (Fin Fees, Etc.)	450	13,500	15,000	1,500	11.11%
9998	Total Non- Instruction/Support	5,029,122	7,366,165	6,825,278	(540,887)	-7.34%
Total Debt Service Fund Expenditures		5,029,122	7,366,165	6,825,278	(540,887)	-7.34%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>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	Technology Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
6330-6339	Property 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	4,120,000	6,622,000	6,275,000	(347,000)	-5.24%
	6620 Interest	908,672	730,665	535,278	(195,387)	-26.74%
	6630 Financing Fees	450	13,500	15,000	1,500	11.11%
	Other Objects-Subtotal	5,029,122	7,366,165	6,825,278	(540,887)	-7.34%
Total Debt Service Fund Expenditures		5,029,122	7,366,165	6,825,278	(540,887)	-7.34%

Capital Projects Fund

Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,535,735	6,231,292	5,367,966	(863,326)	-13.85%
5112	Delinquent Taxes	44,613	92,000	80,680	(11,320)	-12.30%
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	37,074	56,799	49,871	(6,928)	-12.20%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	41,311	210,958	-	(210,958)	-100.00%
	Local - Subtotal	<u>5,658,733</u>	<u>6,591,049</u>	<u>5,498,517</u>	<u>(1,092,532)</u>	<u>-16.58%</u>
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	87,950	-	-	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	<u>87,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Federal Revenue Detail						
5427	Perkins	-	-	9,000	9,000	100.00%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	<u>-</u>	<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>100.00%</u>
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Capital Projects Fund Revenue		<u><u>5,746,683</u></u>	<u><u>6,591,049</u></u>	<u><u>5,507,517</u></u>	<u><u>(1,083,532)</u></u>	<u><u>-16.44%</u></u>

Capital Projects Fund

Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2018-19 Actual</u>	<u>2019-20 Projected</u>	<u>2020-21 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	2,934	500	-	(500)	-100.00%
1130	Middle/Junior High	21,837	11,631	3,000	(8,631)	-74.21%
1150	Senior High	7,586	21,369	-	(21,369)	-100.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	13,026	8,198	-	(8,198)	-100.00%
1400	Student Activities	156,922	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	202,305	41,698	3,000	(38,698)	-92.81%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130	Health Services	1,555	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2220	Media Services (Library)	103,498	15,443	5,193	(10,250)	-66.37%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	-	-	-	0.00%
2331	Technology Equipment	722,810	416,025	478,115	62,090	14.92%
2400	Building Level Administration	1,103	25,000	25,000	-	0.00%
2510	Business, Fiscal, Internal Service	140,807	-	-	-	0.00%
2540	Operation of Plant	77,228	92,948	81,500	(11,448)	-12.32%
2546	Security Services	32,056	-	-	-	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	25,158	-	-	-	0.00%
	Total Support Services	1,104,215	549,416	589,808	40,392	7.35%
Non- Instruction/Support Services						
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	3,306,830	1,776,840	2,248,677	471,837	26.55%
5100	Principal	3,334,944	3,420,583	2,226,312	(1,194,271)	-34.91%
5200	Interest	604,967	531,040	434,140	(96,900)	-18.25%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
9998	Total Non- Instruction/Support	7,250,451	5,732,463	4,913,129	(819,334)	-14.29%
Total Capital Projects Fund Expenditures		8,556,971	6,323,577	5,505,937	(817,640)	-12.93%

Capital Projects Fund
Expenditures by Object

Object	Description	2018-19 Actual	2019-20 Projected	2020-21 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6337	Technical Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
6330-6339	Property 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	2,071,356	1,231,840	1,666,777	434,937	35.31%
	6530 Site Improvements	1,243,847	545,000	581,900	36,900	6.77%
	6541 Equipment-General	220,320	36,439	31,500	(4,939)	-13.55%
	6542 Equipment-Instructional	1,011,880	492,074	511,308	19,234	3.91%
	6551 Vehicles	65,947	62,601	50,000	(12,601)	-20.13%
	Capital Outlay-Subtotal	4,613,350	2,367,954	2,841,485	473,531	20.00%
Other Objects						
	6610 Principal	3,334,944	3,420,583	2,226,312	(1,194,271)	-34.91%
	6620 Interest	604,967	531,040	434,140	(96,900)	-18.25%
	6630 Financing Fees	3,710	4,000	4,000	-	0.00%
	Other Objects-Subtotal	3,943,621	3,955,623	2,664,452	(1,291,171)	-32.64%
Total Capital Projects Fund Expenditures		8,556,971	6,323,577	5,505,937	(817,640)	-12.93%

Total Revenue - All Funds
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	66,805,242	68,655,632	67,289,492	(1,366,140)	-1.99%
5112	Delinquent Taxes	538,394	460,501	1,030,628	570,127	123.81%
5113	School District Trust Fund (Prop C)	5,272,453	5,447,034	4,490,000	(957,034)	-17.57%
5114	Financial Institution Tax	421,789	435,233	435,233	-	0.00%
5115	M & M Surtax	1,967,447	1,917,678	1,917,678	-	0.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	10,598	8,000	8,000	-	0.00%
5140	Earnings on Investments	753,197	496,875	446,635	(50,240)	-10.11%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	1,082,733	1,040,067	1,061,000	20,933	2.01%
5170	Student Activities	1,451,289	878,000	949,000	71,000	8.09%
5180	Community Services	3,993,315	3,174,814	3,936,000	761,186	23.98%
5191	Rentals	448,295	457,000	466,000	9,000	1.97%
5192	Gifts/Donations	1,014,367	1,015,000	1,015,000	-	0.00%
5190	VTS (Deseg) Program	835,782	679,800	594,000	(85,800)	-12.62%
5190	Transfer Payments	92,020	63,000	44,100	(18,900)	-30.00%
5190	Vista School	126,430	-	-	-	0.00%
5190	Other - From Local Sources	515,861	294,958	190,400	(104,558)	-35.45%
	Local - Subtotal	85,329,212	85,023,592	83,873,166	(1,150,426)	-1.35%
County Revenue Detail						
5211	Fines, Escheats, Etc.	45,344	45,000	45,000	-	0.00%
5221	State Assessed Railroad and Utilities	961,405	986,949	959,500	(27,449)	-2.78%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,006,749	1,031,949	1,004,500	(27,449)	-2.66%
State Revenue Detail						
5311	Basic Formula - State Monies	895,293	815,000	979,000	164,000	20.12%
5312	Transportation	165,043	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,912,101	1,950,000	1,989,000	39,000	2.00%
5319	Basic Formula - Classroom Trust Fund	2,169,059	2,309,906	2,669,363	359,457	15.56%
5324	Educational Screening Prog/PAT	188,040	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	11,559	12,638	12,000	(638)	-5.05%
5333	Food Service - State	9,137	7,200	7,200	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5397	Other - State	221	595	-	(595)	-100.00%
	State - Subtotal	5,350,453	5,403,339	5,964,563	561,224	10.39%
Federal Revenue Detail						
5424	CARES Act	-	-	87,860	87,860	100.00%
5427	Perkins	37,636	38,617	39,000	383	0.99%
5442	Early Childhood Special Education - Federal	-	22,351	23,000	649	2.90%
5445	School Lunch Program	326,286	318,400	325,000	6,600	2.07%
5446	School Breakfast Program	81,613	112,000	114,000	2,000	1.79%
5451	Title I - ESEA	116,143	184,250	117,140	(67,110)	-36.42%
5465	Title II, Part A, ESEA	70,675	92,852	92,000	(852)	-0.92%
5497	Other - Federal	322,058	280,503	218,233	(62,270)	-22.20%
	Federal - Subtotal	954,411	1,048,973	1,016,233	(32,740)	-3.12%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Revenue All Funds		92,640,825	92,507,853	91,858,462	(649,391)	-0.70%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Projected</u>	<u>2020-21</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	15,357,751	15,876,198	16,369,354	493,156	3.11%
1130	Middle/Junior High	9,072,781	9,325,647	9,711,881	386,234	4.14%
1150	Senior High	11,007,053	11,393,714	11,960,648	566,934	4.98%
1191	Summer School (Regular)	89,319	127,819	127,819	-	0.00%
1993	Alternative Education	988,050	1,085,778	1,138,078	52,300	4.82%
1251	Special Programs	2,725,456	2,709,205	2,583,018	(126,187)	-4.66%
1280	Early Childhood Special Education	1,824,387	1,888,803	1,941,747	52,944	2.80%
1300	Career Education Programs	40,581	88,618	89,000	382	0.43%
1400	Student Activities	2,977,405	3,526,668	3,508,577	(18,091)	-0.51%
1941	Contracted Education Services	95,325	108,374	114,534	6,160	5.68%
	Total Instruction	44,178,108	46,130,824	47,544,656	1,413,832	3.06%
Support Services						
2110	Attendance and Social Work Services	189,682	338,622	355,631	17,009	5.02%
2120	Guidance	1,994,438	2,183,833	2,095,742	(88,091)	-4.03%
2130	Health Services	483,911	499,247	521,622	22,375	4.48%
2210	Improvement of Instruction	1,209,074	1,254,180	1,245,004	(9,176)	-0.73%
2220	Media Services (Library)	1,727,851	1,724,598	1,734,197	9,599	0.56%
2310	Board of Education Services	280,739	240,134	241,050	916	0.38%
2320	Executive Administration	1,401,747	1,413,195	1,438,804	25,609	1.81%
2331	Technology Services/Equipment	2,118,676	1,750,175	2,001,152	250,977	14.34%
2400	Building Level Administration	4,866,501	5,113,884	5,140,129	26,245	0.51%
2510	Business, Fiscal, Internal Service	1,124,033	1,050,980	1,094,631	43,651	4.15%
2540	Operation of Plant	8,065,519	8,071,544	8,533,043	461,499	5.72%
2546	Security Services	567,129	747,304	826,464	79,160	10.59%
2551	Pupil Transportation, Contracted	1,093,069	1,104,489	1,159,547	55,058	4.98%
2555	Payment to Other Districts for Non-Disabled Trans.	21,447	59,600	32,469	(27,131)	-45.52%
2559	Early Childhood Special Education Trans. Serv.	79,507	120,000	123,000	3,000	2.50%
2561	Food Services	1,383,317	1,475,308	1,500,486	25,178	1.71%
	Total Support Services	26,606,640	27,147,093	28,042,971	895,878	3.30%
Non- Instruction/Support Services						
3000	Community Services	4,099,637	3,960,950	3,945,320	(15,630)	-0.39%
4000	Facilities Acquisition & Construction	3,306,830	1,776,840	2,248,677	471,837	26.55%
5100	Principal	7,454,944	10,042,583	8,501,312	(1,541,271)	-15.35%
5200	Interest	1,513,639	1,261,705	969,418	(292,287)	-23.17%
5300	Other (Fin Fees, Etc.)	4,160	17,500	19,000	1,500	8.57%
	Total Non- Instruction/Support	16,379,210	17,059,578	15,683,727	(1,375,851)	-8.06%
Total Expenditures - All Funds		87,163,958	90,337,495	91,271,354	933,859	1.03%

Total - All Funds
Expenditures by Object

<u>Object</u>	<u>Description</u>	2018-19	2019-20	2020-21	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	34,986,677	35,948,142	36,633,797	685,655	1.91%
	6150 Non-Certified Salaries	13,253,694	13,985,350	14,428,193	442,843	3.17%
	Salaries-Subtotal	48,240,371	49,933,492	51,061,990	1,128,498	2.26%
	6211 Teacher Retirement	5,531,073	5,691,785	5,971,957	280,172	4.92%
	6221 Non-Teacher Retirement	841,586	881,934	924,680	42,746	4.85%
	6231 OASDI (Social Security)	867,998	855,724	934,259	78,535	9.18%
	6232 Medicare	668,790	709,924	797,827	87,903	12.38%
6240-6270	Employee Insurance	5,843,610	5,739,505	6,015,172	275,667	4.80%
	Employee Benefits - Subtotal	13,753,057	13,878,872	14,643,895	765,023	5.51%
Purchased Services						
	6311 Instructional Services	184,493	263,658	270,684	7,026	2.66%
	6312 Instructional Improvement Services	9,775	14,794	11,561	(3,233)	-21.85%
	6315 Audit Services	18,330	15,000	15,000	-	0.00%
6316, 6337	Technology Services	473,519	290,794	376,542	85,748	29.49%
	6317 Legal Services	150,763	125,000	125,000	-	0.00%
6330-6339	Property Services	422,132	481,912	409,650	(72,262)	-14.99%
	6341 Contracted Transportation	1,011,219	1,086,421	1,115,730	29,309	2.70%
	6342 Other Contracted Pupil Transportation	182,805	197,168	198,786	1,618	0.82%
	6343 Travel	74,964	91,024	89,167	(1,857)	-2.04%
	6351 Property Insurance	638,754	666,549	686,941	20,392	3.06%
6360-6390	Other Purchased Services	3,449,413	3,269,109	3,451,431	182,322	5.58%
	Purchased Services-Subtotal	6,616,167	6,501,429	6,750,492	249,063	3.83%
Supplies						
	6410 General Supplies	2,692,909	3,751,176	3,892,030	140,854	3.75%
	6430 Regular Textbooks	223,825	271,252	285,472	14,220	5.24%
	6440 Library Books	37,717	39,553	39,837	284	0.72%
	6450 Periodicals	6,491	9,719	8,126	(1,593)	-16.39%
	6471 Food Services Supplies	147,868	163,822	159,860	(3,962)	-2.42%
	6480 Energy Supplies/Services	1,859,460	2,096,437	2,096,437	-	0.00%
	Supplies - Subtotal	4,968,270	6,331,959	6,481,762	149,803	2.37%
Capital Outlay						
	6520 Building Improvements	2,071,356	1,231,840	1,666,777	434,937	35.31%
	6530 Site Improvements	1,243,847	545,000	581,900	36,900	6.77%
	6541 Equipment-General	220,320	38,439	33,500	(4,939)	-12.85%
	6542 Equipment-Instructional	1,011,880	492,074	511,308	19,234	3.91%
	6551 Vehicles	65,947	62,601	50,000	(12,601)	-20.13%
	Capital Outlay-Subtotal	4,613,350	2,369,954	2,843,485	473,531	19.98%
Other Objects						
	6610 Principal	7,454,944	10,042,583	8,501,312	(1,541,271)	-15.35%
	6620 Interest	1,513,639	1,261,705	969,418	(292,287)	-23.17%
	6630 Financing Fees	4,160	17,500	19,000	1,500	8.57%
	Other Objects-Subtotal	8,972,743	11,321,788	9,489,730	(1,832,058)	-16.18%
Total Expenditures - All Funds		87,163,958	90,337,494	91,271,354	933,860	1.03%

Projected Fund Balances FY 2020-21

	<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	32,834,015	-	4,893,435	2,413,428	40,140,878
Projected Revenues	33,032,364	48,543,262	4,775,319	5,507,517	91,858,462
Projected Revenues and Balances	65,866,379	48,543,262	9,668,754	7,920,945	131,999,340
Projected Expenditures	30,396,877	48,543,262	6,825,278	5,505,937	91,271,354
Excess of Revenue and Balances Over (Under) Expenditures	35,469,502	-	2,843,476	2,415,008	40,727,986
Net Operational Savings/(Carryover) Due to the Closure	(200,000)	-	-	-	(200,000)
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	35,269,502	-	2,843,476	2,415,008	40,527,986



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

2020-21 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. Governance 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 2020-2021
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

GOVERNANCE PLAN

The Governance Plan was presented to and approved by the Board of Education in September 2019. The plan contains the Governance Priorities, the Governance Objectives, and the SMART Goals (Specific, Measurable, Attainable, Relevant, and Time-Bound).

The goals are based on a variety of circumstances including student data, state guidelines, district resources, staff data and progress toward last year's goals. Goals were developed with input from school administrators, district administrators and our Board of Education.

One of the goals of the Governance Plan is to ensure the District is compliant with Board Policy BBA, which requires the Board of Education "to exercise general supervision over the schools of the district." Specifically, under the section entitled Educational Planning and Evaluation, the policy states,

"The Board is responsible for establishing educational goals which will guide both the Board and the staff in working together toward the continued improvement of the educational programs in the district. It is responsible for providing for an ongoing evaluation of the school program as measured through the goals and objectives set forth by the Kirkwood R-VII Board of Education."

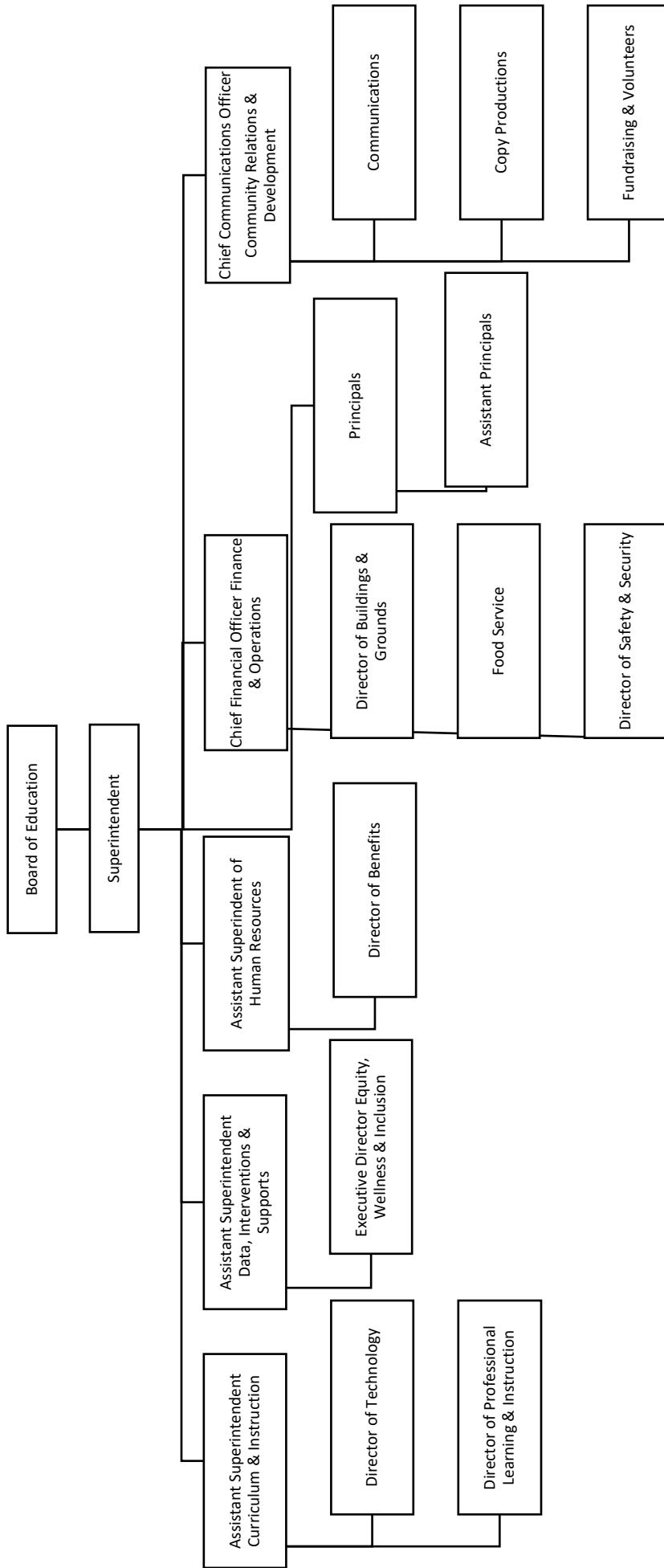
Additionally, stakeholder input explicitly expressed a desire for a plan that offered clarity, focus, and measurability. The SMART goals under the Governance Priorities and Objectives are sequenced, time bound, and interconnected. The Governance Plan represents work to be facilitated and accomplished by the leaders within the Administrative Service Center (ASC) to establish processes, systems, and products designed to support the work within the District and, specifically, within buildings. The SMART goals represent standard and best practices for Districts and should fall within the normal scope of the Superintendent's leadership teams. The Governance Plan includes the following Governing Priorities:

- Student Wellness, Growth, and Success
- Equity for All
- Employee Wellness, Growth, and Success
- Communication and Engagement
- Resource Management

SMART Goals (Sorted by Reporting Month)		
Sept 2019	#27	Implement a visitor management system district-wide to be used in all district facilities
	#6	Plan training for key staff members in Youth Mental Health First Aid
Oct 2019	#1	Present a comprehensive K-3 plan to ensure all students are reading at grade level by the end of third grade (K-12 by April 2020)
	#7	Oversee implementation of a social-emotional screener in K-8 and grades 9/11; facilitate the development of a protocol for responding to data derived from results
	#15	African American students attending the Kirkwood School District will achieve at high levels, commensurate with their peers, in all academic areas, including English/Language Arts, Mathematics, Science, & Social Studies
	#22	Provide customer service training to support staff, including office personnel, custodians, maintenance and buildings and grounds staff
	#23	Add a new section to the District website, allowing stakeholders to conveniently submit feedback about a variety of topics directly to appropriate contacts
	#26	Implement a time and attendance system district-wide to be used by all support staff and administrators
Dec 2019	#9	Present a systematic training plan for all staff in Restorative Practices
	#25	Present a plan to meet the short-term and long-term facilities needs of the District, based on the current and projected enrollment, inclusion and safety of all students
Jan 2020	#2	Present a district-wide plan that defines and describes Alternative Education (educational programming for ALL learners) in the school district
	#8	Select and develop a systematic means, by academic level, to assess and instruct students using researched based social/emotional learning (SEL) resources
	#13	Incorporate health, safety and wellness as a regular feature of district and building updates via the mass communication plan
	#21	Oversee the work of reviewing and updating information available to staff, students, and families on the Curriculum & Instruction website
Feb 2020	#3	Facilitate a committee to examine special education services, staffing, and center-based programming and make recommendations regarding special education programming to be implemented in 2020-2021
April 2020	#10	Develop common language, understandings, and expectations for instructional leadership (PK-5)
	#20	Review, research and revise the teacher evaluation system to ensure the District has an effective tool appropriate for teacher growth
May 2020	#4	Develop a three-year technology instructional plan that establishes clear expectations for students, teachers, and principals regarding the use of technology to enhance learning
	#5	Review and development and implementation of a K-12 digital citizenship plan to support online safety and wellness of students and staff

	#19	Increase employee participation in wellness activities, leading to a positive effect on student well-being and the school district's work environment
Aug 2020	#16	Ensure all staff are trained and prepared to support culturally and linguistically responsive pedagogy in classrooms across our district
Nov 2020	#18	At each school and as a District, the incidence rate for African American students who qualify for Gifted Education will be equal to or more than the District overall incidence rate for Gifted Education by the end of the 2021-2022 school year
	#24	Provide training to respective departments on how and when to implement the 8 Steps to Flow with fidelity
Annual and On-going	#12	At each school and as a District, the In School (ISS) and Out of School Suspension (OSS) rates for students receiving special education services will be equal to or below the percentages of enrollment or equal to or below the OSS rate for all students and the risk ratio for this subgroup will decrease to an average of 3.5 over a three-year period
	#14	The Task Force for Equity for African American Achievement will meet each fall to set priorities and each spring to measure growth
	#17	At each school and as a District, the In School (ISS) and Out of School Suspension (OSS) rates for African-American students will be equal to or below the percentages of enrollment or equal to or below the OSS rate for all students and the risk ratio for these subgroups will decrease to an average of 3.5 over a three-year period
	#28	Oversee continued improvement of cybersecurity measures
Dec 2020	#11	Identify common beliefs and agreed-upon practices to recalibrate Standards Based Grading practices at the elementary and middle school levels

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, 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.

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 2020-21 budget will be presented to the Board of Education at a public budget hearing that will occur on June 8, 2020 at which time the 2020-21 budget will be discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 22, 2019 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: June 11, 2020
SUBJECT: 2020-21 Budget Projections

The Budget & Finance Committee (Committee), consisting of 10 community members and 7 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 November, January, February, April, and June 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.

The Committee met and discussed the potential impact COVID-19 will have on state and local revenues and how this will affect the district's finances over the next five years. At this point, it's very difficult to project how the district's revenues will be impacted and how quickly the economy can recover. The Committee did look back to see what effect the great recession of 2008-2009 had on the district's revenues to help it give some guidance while realizing the two economic downturns are much different. The Committee felt it would be prudent to project future revenues conservatively and the following revisions were made:

- 1) Property Taxes –0% increase in the next two reassessment years (2021 & 2023). Loss of \$1.1M per year and each year thereafter.
- 2) Prop C Sales Taxes – 20% decrease next year, a loss of \$1.3M.
- 3) State Formula Payment - 15% reduction in state funding beginning next year and for the next five years, loss of \$500,000 per year.
- 4) Interest Income - projecting an interest earnings rate of 0.5% for next year, which will affect new investments next year that will likely mature in fiscal year 2021-22.

The Department of Elementary and Secondary Education (DESE) is projecting it will receive \$208M from the CARES Act and \$187M of this must be distributed to school districts based on the Title I allocation; however, these funds are not Title I funds and do not have the same restrictions. The district's allocation is \$87,860.

Operating Fund

The Committee reviewed the assumptions and calculations for the most significant sources of revenue that make up 95% of the district's operating fund. These revenue sources include property taxes, Prop C Sales Tax, tuition payments, and state funding. In addition to the items mentioned above, the 2020-21 school year is a non-reassessment year meaning tax revenue increases will be limited taxes from new construction. Additional property taxes from new construction are

projected to be \$343,000. The operating fund revenue budget for 2020-21 is projected to be \$72,348,589, an increase of \$210,683 (0.29%).

A recent enrollment study projects continued resident enrollment growth by approximately 100 students per year over the next 5 years and decreased non-resident enrollment which means tuition payments will also decrease. 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 (85.9%) 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 2.46% and the budget includes a contingency for 7 additional teachers to address projected enrollment increases. Future increases in salary and benefit packages may need to be less than 2.5% depending on the economic impact COVID-19 has on the district's revenues.

The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$70,735,285, a 2.92% increase from the projected 2019-20 operating fund expenditures.

Non-Operating Funds

The District's non-operating funds include the Maintenance Fund, the Technology Fund, the Prop i 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 \$2.7M, similar to the current fiscal year, and expenses are also projected to be \$2.7M based on the 5-year maintenance plan.

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 \$2.8M. During the 2019-20 fiscal year, the district made the final payment of the Apple Lease; therefore, expenditures are expected to decrease \$1.1M and are projected to be \$2.3M.

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 \$2.7M, similar to the current fiscal year, and expenditures are projected to be \$2.6M based on the principal and interest payments due.

The Debt Service Fund is driven by principal and interest costs for the General Obligation (GO) bonds. The Committee discussed prepaying a portion of the existing 2010 bonds this summer using the debt service fund balance. The prepayment would include \$1.8M in principal that's due on February 15, 2023 and the projected debt service tax rate is estimated to drop from the current rate of 36 cents to 27 cents for the 2020 tax year, then to zero in 2021. If the debt is not prepaid, the debt service tax rate is estimated to drop from the current rate of 36 cents to 17 cents for the 2020 tax year, then to 9 cents in 2021 and to zero in 2022. The benefit of prepaying the debt is increased bonding capacity for 2020-21 fiscal year. The downside to prepaying the debt is reduced bonding

capacity in the 2021-22 fiscal year since the debt service tax rate is projected to drop to zero vs 9 cents.

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 \$4.0M and expenditures are projected to be \$3.6M.

All Funds

The total projected revenue budget including all funds for 2020-21 is \$91,858,462, a 0.70% decrease from 2019-20. The total projected expenditure budget including all funds for 2020-21 is \$91,271,354, a 1.03% increase from 2019-20.

Recommendation

The Committee has reviewed the proposed budget and the 5-year projections and is recommending the following:

1. Approval of the 2020-21 budget as presented.
2. Prepay \$1.8M of the 2010 General Obligation Bonds this summer using the Debt Service Fund Balance. This amount represents the bonds due on February 15, 2023.

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

Steve Albart
Greg Ashley
Bill Bauer
Matthew Biere
Eric Cowan
Jim Gura
Alan Hopefl
Jake Sturdy
Michelle Whitson
Craig Wilde

Support Staff Representatives

Scott Haarmann

Administrator Representatives

Ginger Cayce
Michele Condon
Michael Romay

Board Representatives

Julie Backer
Mark Boyko

Respectfully submitted,



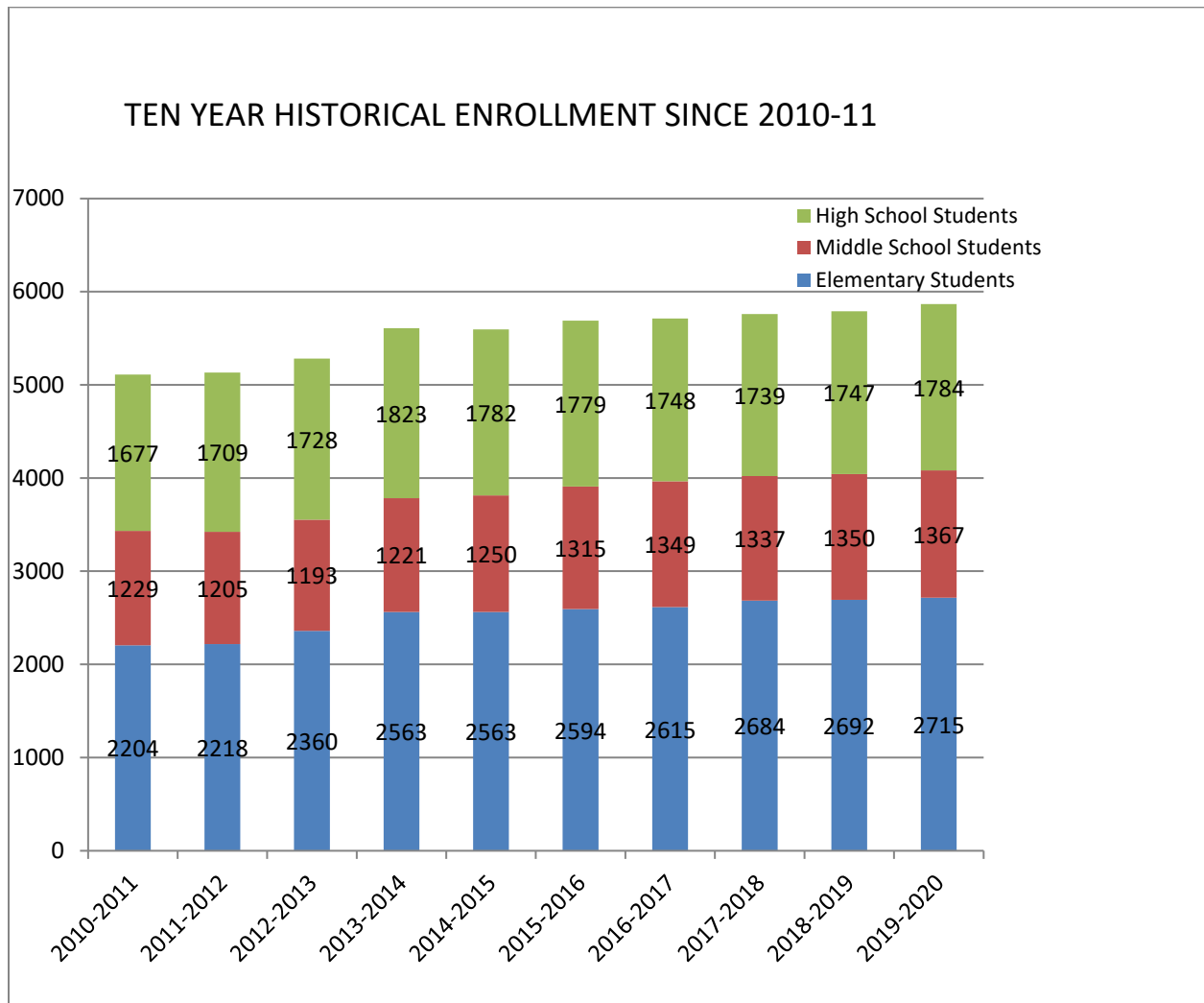
Michele Condon, Ed.D.
Superintendent
Kirkwood School District R-7



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

10 Years Enrollment History

<u>Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High School</u>	<u>Total</u>	<u>#change</u>	<u>%change</u>
2010-2011	2204	1229	1677	5110	114	2.28%
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	101	0.50%
2019-2020	2715	1367	1784	5866	77	1.33%



Kirkwood School District

2020-2021

Level	BA	BA+15	MA	MA+15	MA+35	PHD
1	\$44,500	\$45,450	\$48,850	\$51,200	\$55,650	\$60,300
2	\$45,390	\$46,359	\$49,900	\$52,301	\$56,846	\$61,596
3	\$46,298	\$47,286	\$50,973	\$53,425	\$58,069	\$62,921
4	\$47,224	\$48,232	\$52,069	\$54,574	\$59,317	\$64,274
5	\$48,168	\$49,197	\$53,189	\$55,747	\$60,592	\$65,655
6	\$49,132	\$50,180	\$54,332	\$56,946	\$61,895	\$67,067
7	\$50,016	\$51,084	\$55,500	\$58,170	\$63,226	\$68,509
8	\$50,916	\$52,003	\$56,693	\$59,421	\$64,585	\$69,982
9	\$51,833	\$52,939	\$57,912	\$60,698	\$65,974	\$71,487
10	\$52,766	\$53,892	\$59,158	\$62,003	\$67,392	\$73,024
11	\$53,716	\$54,862	\$60,429	\$63,336	\$68,841	\$74,594
12	\$54,682	\$55,850	\$61,729	\$64,698	\$70,321	\$76,197
13	\$55,667	\$56,855	\$63,700	\$67,200	\$72,800	\$78,150
14		\$57,878	\$66,225	\$69,850	\$75,650	\$81,250
15		\$58,920	\$68,500	\$71,500	\$77,276	\$82,997
16		\$59,981	\$70,790	\$73,037	\$78,938	\$84,781
17		\$61,060	\$72,312	\$74,608	\$80,635	\$86,604
18		\$62,160	\$73,867	\$76,212	\$82,369	\$88,466
19			\$75,455	\$77,850	\$84,140	\$90,368
20			\$77,077	\$79,524	\$85,949	\$92,311
21			\$78,734	\$81,234	\$87,797	\$94,296
22			\$80,427	\$82,980	\$89,640	\$96,276
23			\$82,156	\$84,764	\$91,523	\$98,298
24			\$83,923	\$86,587	\$93,445	\$100,362
25			\$85,727	\$88,448	\$95,407	\$102,470
26			\$87,570	\$90,350	\$97,411	\$104,621
27			\$89,453	\$92,293	\$99,456	\$106,818
28			\$91,376	\$94,277	\$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.

Support Staff Salary Schedule

Pay Grade	Min	Mid	Max
9	\$12.13	\$14.00	\$16.43
	Adventure Club Educator EC Assistant II		
10	\$12.77	\$14.97	\$17.89
	Custodian EC Educator I		
11	\$13.72	\$16.13	\$19.37
	Adventure Club Lead Educator Classroom Assistant Developmental Screener Food Service Assistant (KECC) Lead Custodian (KHS) Office Assistant		
12	\$14.82	\$17.43	\$20.92
	EC Educator II Inclusion Assistant Instructional Intervention Assistant Library Media Assistant Program Assistant Walking Counselor		
13	\$16.00	\$18.82	\$22.59
	Copy Center Operator Driver Lead Walking Counselor Nurse Screener Outdoor Maintenance		
14	\$17.46	\$20.53	\$24.65
	Head Custodian Elementary School Secretary I Warehouse Assistant		
15	\$18.64	\$22.23	\$27.10
	Accounts Receivable and Purchasing District Secretary II Food Service Manager (KECC) Head Custodian Middle School School Secretary II		
16	\$20.31	\$24.22	\$29.53
	Accounts Payable Coordinator Automotive Mechanic Carpenter Copy Center EC Teacher Certified Executive Secretary Head Custodian High School KHS Budget Specialist Lab Technician Night Custodial Supervisor/Trainer Parent Educator Plumber Substitute Technical Services Coordinator Technology Specialist (level 1)		
17	\$22.28	\$26.63	\$32.53
	Business Assistant Electrical/Communications System Technician HVAC Technician Payroll Coordinator		

Support Staff Salary Schedule

18	\$24.51	\$29.31	\$35.78
	Adventure Club Manager Licensed Electrician Senior Technology Specialist Theatre & Special Events Manager Database Administrator		
19	\$26.96	\$32.23	\$39.35
	Custodial Manager PAT Coordinator Registered Nurse Service Manager Social Worker Systems Engineer Warehouse and Grounds Manager		
20	\$29.93	\$35.77	\$43.69
	Executive Assistant Lead Nurse Occupational Therapist Physical Therapist		
21	\$33.32	\$39.69	\$48.64
	Communications Coordinator Senior Database Administrator Senior Systems Engineer Technology Project and Process Coordinator		
22	\$36.13	\$44.07	\$53.18
	Special Projects Manager (Buildings and Grounds)		
23	\$40.47	\$49.34	\$60.56
	Director of Accounting Director of Buildings & Grounds Director of Human Resources Director of Safety and Security Director of Technology Services		
24	\$45.33	\$54.80	\$67.83
	Chief Communications Officer		

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					
	2016	2017	2018	2019	2020
					Projected
REAL ESTATE:					
RESIDENTIAL	896,507,690	990,209,740	1,003,969,940	1,200,424,100	1,208,424,100
COMMERCIAL	263,348,570	283,103,610	281,455,820	297,624,500	298,124,500
AGRICULTURAL	135,810	99,860	108,190	117,660	117,660
TOTAL REAL ESTATE	1,159,992,070	1,273,413,210	1,285,533,950	1,498,166,260	1,506,666,260
PERSONAL PROP:					
REGULAR	143,456,920	141,274,640	144,947,140	148,980,400	150,970,400
MANUFACT EQUIP	642,500	748,010	827,730	942,970	952,970
TOTAL PERSONAL	144,099,420	142,022,650	145,774,870	149,923,370	151,923,370
GRAND TOTAL	1,304,091,490	1,415,435,860	1,431,308,820	1,648,089,630	1,658,589,630
Increase From Prior Year	0.12%	8.54%	1.12%	15.15%	0.64%

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**	% Collected**
2020-21*	\$1,658,589,630	\$4.1918	\$69,524,760	\$67,439,017	97.00%
2019-20	\$1,648,089,630	\$4.2946	\$70,778,857	\$68,655,491	97.00%
2018-19	\$1,431,308,820	\$4.8272	\$69,092,139	\$66,805,237	96.69%
2017-18	\$1,415,435,860	\$4.7821	\$67,693,239	\$65,544,012	96.83%
2016-17	\$1,304,091,490	\$4.5463	\$59,287,911	\$57,699,442	97.32%
*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2020 which will be used to calculate final 2020 tax rates.					
**Tax collection for 2019-20 and 2020-21 is estimated.					

Five Years of Tax Rates					
Kirkwood School District					
Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2020-21*	\$3.7406	\$5.3893	\$3.6738	\$5.4021	\$4.1918
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
2016-17	\$4.1734	\$5.6319	\$2.6535	\$4.8845	\$4.5463
*St. Louis County will issue final assessed valuation in September 2020 which will be used to calculate final 2020 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 Bond Amortization Schedule

2010 Bond Issue					
DUE	PRINCIPAL	COUPON*	INTEREST	FY TOTAL	FEDERAL SUBSIDY**
08/15/2020			\$ 267,638.90		\$ 93,673.62
02/15/2021	\$ 4,460,000.00	3.050%	\$ 267,638.90	\$ 4,995,277.80	\$ 93,673.62
08/15/2021			\$ 163,007.30		\$ 57,052.56
02/15/2022	\$ 2,417,000.00	3.212%	\$ 163,007.30	\$ 2,743,014.60	\$ 57,052.56
08/15/2022			\$ 47,117.40		\$ 16,491.09
02/15/2023	\$ -	3.375%	\$ 47,117.40	\$ 94,234.80	\$ 16,491.09
Total	\$ 6,877,000.00		\$ 955,527.20	\$ 7,832,527.20	\$ 334,434.52
*Net rate after Federal subsidy payment.					
**Interest subsidy, paid to the District by the IRS, equal to 35% of the interest cost on the 2010 General Obligation Build America Bonds; however, the District is receiving about 93% of the amount due from the Federal Government.					

Leasehold Revenue Bond Amortization Schedule (Prop i Fund)

Due	2013 Series (Refunded the 2005 Series B)			2014 Series			Total		Fiscal Year
	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Interest	Total
8/15/2020			\$ 199,850.00			\$ 16,470.00	\$ -	\$ 216,320.00	
2/15/2021	\$ 1,950,000.00	5.0%	\$ 199,850.00	\$ 205,000.00	2.00%	\$ 16,470.00	\$ 2,155,000.00	\$ 216,320.00	\$ 2,587,640.00
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	\$ 10,545,000.00		\$ 1,210,400.00	\$ 1,385,000.00		\$ 110,890.00	\$ 11,930,000.00	\$ 1,321,290.00	\$ 13,251,290.00



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

2020-21 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,

- maintenance, technology, debt service, KECC, construction, grand total)
 - ii. Expenditures by Function and by DESE Funds (general, special trust, debt service, capital projects)
 - iii. Expenditures by Object (salary/benefit, service, supply, equipment) and DESE fund

FUND - An independent accounting entity with its own assets, liabilities, and fund balances. Generally, funds are established to account for financing of specific activities of an agency's operations.

- The General (Incidental) Fund is used to account for all financial resources except those required to be accounted for in another fund. This fund accounts for transactions involving local taxes; Foundation Program payments such as Basic Formula, Transportation, Early Childhood Special Education, Career Ladder, Educational Screening Entitlement/PAT and Vocational/At-Risk; along with various other transactions associated with federal projects.
- The Special Revenue (Teachers) Fund is used to account for revenue sources legally restricted to expenditures for the purpose of teachers' salaries and benefits and tuition payments to other school districts.
- The Capital Projects Fund is used to account for all facility acquisitions, construction, lease purchase principal and interest payments and other capital outlay expenditures.
- The Debt Service Fund is used to account for the resources accumulated for and the payment of long-term debt. Amounts in the Debt Service Fund are generated from the Debt Service Fund tax levy and are used to retire bonded debt and pay debt service fees.

INTERNAL CONTROL - A plan of organization under which employees' duties are so arranged and records and procedures so designed as to make it possible to exercise effective accounting control over assets, liabilities, revenues, and expenditures.

OPERATING LEVY FOR SCHOOL PURPOSES - The sum of the adjusted tax rates levied in the General (Incidental) Fund and Special Revenue (Teachers) Funds.

PURCHASE ORDER - A written request to a vendor to provide material or services at a price set forth in the order and is used as an encumbrance document.

REQUISITION - A written request to a purchasing officer for specified articles or services. It is a request from one school official to another school official, whereas a purchase order is from a school official (usually the purchasing officer) to a vendor.

REVENUE- Description of the different types of revenue

- i. Revenue by District Funds (operational, activity, maintenance, technology, debt service, KECC, grand total)
- ii. Revenue by Object (account) and by DESE Funds (general, special, debt service, capital projects) totaled by Source (local, county, state, federal)

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.