



KIRKWOOD SCHOOL DISTRICT



**2019-20
BUDGET
June 2019**

“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, at 314-213-6104 and for employee issues, should contact Mrs. Cindi Nelson, Director of Human Resources, by calling 314-213-6103.”

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2019-20 BUDGET

BOARD OF EDUCATION

BOARD OF EDUCATION

2019-2020



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K I R K W O O D
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2019-20 BUDGET

INTRODUCTORY SECTION

Executive Summary

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

The Kirkwood School District is fortunate that its community places education and the success of every student as a top priority. Support comes in many forms and from many areas of the community including students, parents, staff, alumni, senior citizens, leaders from civic organizations, the business community, churches, and parents of private school students. This support is key to providing a quality education for Kirkwood School District students. The District values and respects the trust the community places in its financial stewardship of its tax dollars. This budget represents a delicate balance between providing for the educational needs of students and the ability of the community to provide the associated, necessary support.

The District continues to experience enrollment growth due to its many successes, and has become a “destination” district.

KSD Receives Perfect Score on APR

(Missouri Schools Improvement Program 2018 Annual Performance Report)



We scored 100 percent in all categories.

- Academic Achievement
- Subgroup Achievement
- College and Career Readiness
- Attendance
- Graduation Rate

To learn more, visit
kirkwoodschoools.org/apr



- The 2018 ACT Composite Score for Kirkwood School District is 24.0. The state of Missouri is 20.0 and the National average is 20.8.
- The following schools were recognized as Blue Ribbon Schools: North Glendale Elementary in 2014, Keysor Elementary School in 2013, Westchester Elementary School in 2007 (Westchester is also nominated by the state of Missouri to join the esteemed community of National Blue Ribbon Schools for 2019) and North Kirkwood Middle School in 1995.
- The U.S. Green Building Council-Missouri Gateway Chapter held its 12th Annual Green Schools Quest in April. The event challenges schools to devise and implement creative, effective and no or low-cost sustainable practices for their schools. Kirkwood Early Childhood Center (KECC), Keysor Elementary, Westchester Elementary, Nipher Middle School, North Kirkwood Middle School (NKMS), and Kirkwood High School (KHS) participated. KECC won in the elementary school category, and KHS won in the high school category. Nipher and NKMS tied for second place in the middle school category.

In September 2018, 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. Budget increases noted below are combined increases since the Governance Plan was approved.

Resource Management – increased the budget \$140,000.

- Administrative Services Review and Recommendations
- Preventive Maintenance Report
- Comprehensive Safety and Security Report
- Technology Capital Expenditure Report
- Long Range Facilities Report
- Long Range Debt Service Plan

Communication and Engagement – increased the budget by \$60,000.

- Eight Steps to Flow Approval
- Communication Plan
- Community Engagement Addressing Facility Needs
- District Scorecard (Sep 2019)

Student and Staff Wellness, Growth and Success – increased the budget by \$410,000.

- Curriculum Audit
- Curriculum Revision Calendar
- Long Term Professional Development Plan
- Alternative Education Plan
- Benefits Plan Recommendations
- Comprehensive Wellness Plan (July 2019)

Equity for All – funds needed for these goals will be determined when Task Force Action Steps Long-Range Plan is completed.

- Reconvene the Task Force
- Task Force Recommendation Quarterly Updates and Annual Summary
- OSS Data (Quarterly)
- Eliminate the Opportunity and Achievement Disparities
- Task Force Action Steps Long-Range Plan (Aug 2019)
- Diversity Hiring Report (Mar 2020)

The following budget represents the financial plan of the Kirkwood School District for the 2019-20 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.

The financial information discussed below is for the Operating Fund which is used to pay for day-to-day expenditures such as teachers, supplies, bus transportation, textbooks, etc.

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 Revenue

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

Current Taxes make up the majority (76%) of the operating revenue. Missouri Law limits how much school districts can increase their property tax revenue by the lower of the Consumer Price Index (CPI), an inflationary index, or the increase in property assessments. The CPI for 2019 is 1.9%; therefore, the District will be allowed to increase its tax revenue by 1.9%. **The District will be required to reduce the 2019 tax rates, so that property tax revenues do not increase more than 1.9%.** The projected taxes due to reassessment are approximately \$1,032,000.

Each year St. Louis County settles tax appeal cases and makes corrections to assessments from previous years. The District is then allowed to adjust the tax rates from those years for the adjustments made by the county. The prior fiscal year, 2018-19, included a one-time tax adjustment that provided approximately \$1.0M in tax revenues, mainly from adjustments made to commercial properties.

The District also receives additional tax revenue from new construction within the district. Based on the preliminary property assessments received in March for 2019, the District will receive approximately \$314,000 from new construction. Most of this is based on roughly 70 new homes and approximately \$4,000 of additional taxes from the added property value of each new home. The County assesses taxes on 19% of the value of each home.

The District projects Current Taxes of \$54,337,331 for 2019-20, an increase of \$372,894. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate. St. Louis County will issue final assessed values in September 2019.

The District is expecting increases in Prop C sales taxes, interest earnings, food service, and state revenues and decreases in tuition payments and federal funding. In total, the District projects operating revenues to be \$71,585,122, an increase of \$720,354 (1.02%).

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 ten years and is

projected to continue to increase over the next several years. Total enrollment is projected to increase approximately 130 students in 2019-20 and funds have been added to hire three (3) additional teachers for enrollment increases. Some class sections are below the Class Size Guidelines and can absorb part of the projected increase. If the District needs to hire more than three (3) teachers due to enrollment growth, funds will be reallocated for the additional staff. Staff received an average salary increase of 2.55% for 2019-20.

Student wellness and school safety continues to be a focus of the District. The District hired additional counselors, social-emotional learning coaches, social workers, and allocated funds to address items identified in the Comprehensive Wellness Plan which will be presented to the Board of Education in July 2019. The District currently has four (4) school resource offices in its schools and allocated funds for additional school safety and security improvements identified in the Safety and Security Plan approved in January 2019.

Operating expenditures are projected to be \$68,698,198, an increase of \$1,953,582 (2.93%). The District is committed to keeping expenditure growth under a 3% increase as promised with Prop K.

Operating Fund Balance

The ending fund balance (reserves) is projected to be \$25,184,372 at the end of the 2019-20 fiscal year. This balance is 35.7% 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 District continues to experience enrollment growth due to its wonderful community and the quality of its schools. Thanks to the support of Kirkwood residents through the passage of Proposition K, the District will be able to maintain the quality of its instructional services and supports for the students while having the flexibility to address needs in critical areas. 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, well-maintained facilities, a large tax revenue base, and a stable fund balance.

Budget Message

The budget for the Kirkwood School District's (District) fiscal year 2019-20 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 2019-20 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. In January, 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 the spring of 2018 and, based on the "mid series" of the study, total enrollment 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

The 2019 tax year is a reassessment year. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate. The Information Section lists the District's historical assessed values. St. Louis County will issue final assessed values in September 2019. The 2019 projected tax rates, based on the preliminary assessed values, reflect a projected decrease in both the residential tax rate by approximately 65 cents and in the commercial tax rate by approximately \$1.13. Final tax rates will be set in September 2019 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: \$1,711,095,810

	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential Property	\$3.3291	\$0.3640	\$3.6931
Agricultural Property	\$3.3551	\$0.3640	\$3.7191
Commercial Property	\$4.7073	\$0.3640	\$5.0713
Personal Property	\$5.1321	\$0.3640	\$5.4961
Blended Rate	\$3.7508	\$0.3640	\$4.1148

These figures are projections only and in no way should they be used as firm tax figures for 2019-20.



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2019-20 BUDGET

DISTRICT FUNDS

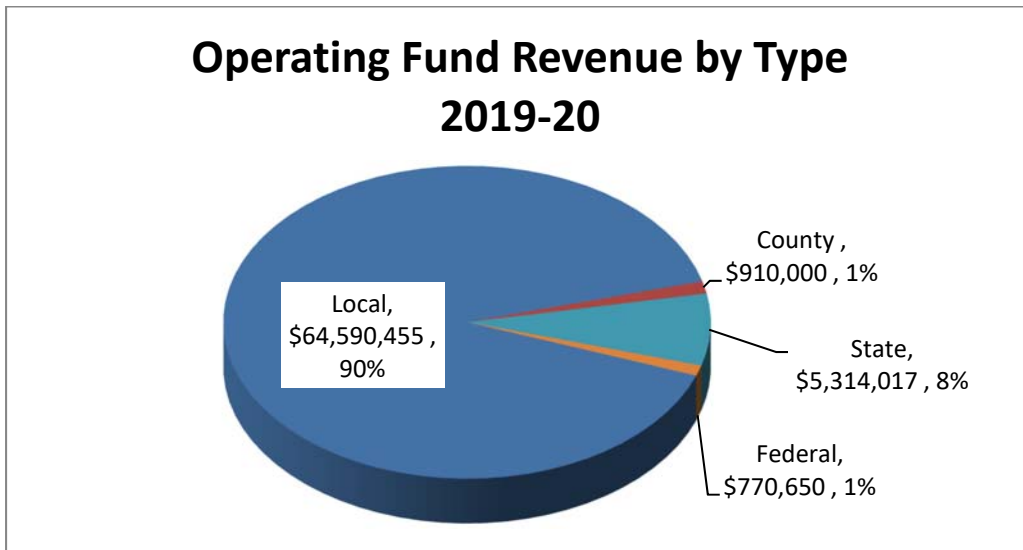
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

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

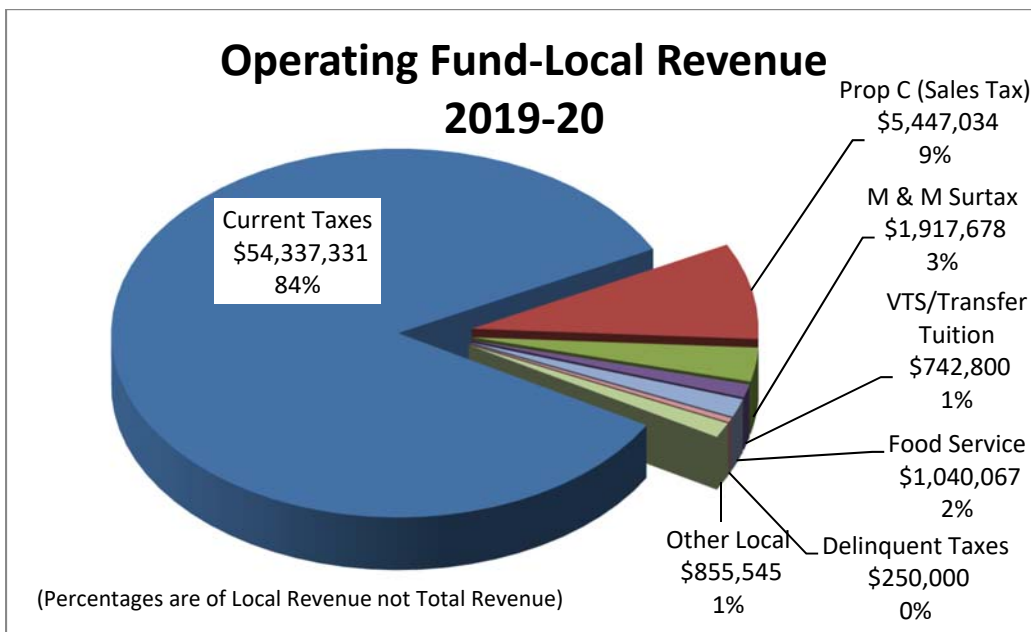
Operating Fund

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	2018-19 Projected	2019-20 Budget	Variance
Current Taxes	\$ 53,964,437	\$ 54,337,331	\$372,894
Delinquent Taxes	\$ -	\$ 250,000	\$250,000
M & M Surtax	\$ 1,880,076	\$ 1,917,678	37,602
Prop C Sales Tax	\$ 5,159,000	\$ 5,447,034	\$288,034
Investment Earnings	\$ 275,000	\$ 291,000	\$16,000
Food Service Program	\$ 969,590	\$ 1,040,067	\$70,477
VTS Program	\$ 752,000	\$ 679,800	(\$72,200)
Transfer Payments	\$ 157,500	\$ 63,000	(\$94,500)
State Funding	\$ 5,235,960	\$ 5,314,017	\$78,057
Federal Funding	\$ 817,973	\$ 770,650	(\$47,323)
Other Revenue	\$ 1,653,232	\$ 1,474,545	(\$178,687)
Total	\$70,864,768	\$71,585,122	\$720,354

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.

St. Louis County released preliminary property assessed values in March for 2019. The Hancock Amendment restricts the increase in revenue districts can receive during reassessment years. The District is limited to the lowest of the increase in the Consumer Price Index (CPI), which is 1.9% for 2019, the increase in assessed values, or a maximum increase of 5%. For 2019, the District's permitted increase will be 1.9% for all properties, except personal property. **The District will be required to reduce the 2019 tax rates, so that property tax revenues do not increase more than 1.9%.** The projected taxes due to reassessment is approximately \$1,032,000.

Each year St. Louis County settles tax appeal cases and makes corrections to assessments from previous years. The District is then allowed to adjust the tax rates from those years for the adjustments made by the County. The 2018-19 fiscal year included a one-time tax adjustment that provided approximately \$1.0M in tax revenues, mainly from adjustments made to commercial properties.

The District also receives additional tax revenue from new construction within the district. Based on the preliminary property assessments received in March for 2019, the District will receive approximately \$314,000 from new construction. Most of this is based on roughly 70 new homes and approximately \$4,000 of additional taxes from the added property value of each new home. The County assesses taxes on 19% of the value of each home.

The District projects Current Taxes of \$54,337,331 for 2019-20, an increase of \$372,894. 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 2019-20 is \$250,000. For the 2018-19 fiscal year, the District assumed tax appeal cases and adjustments from St. Louis County would be significant and would offset any 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 2018-19 is \$985. The District is projecting \$1,026 per pupil for the 2019-20 budget projection of \$5,447,034, an increase of \$288,034.

Merchants & Manufacturer’s Tax (M&M Surtax) - \$1.70 surcharge tax on commercial properties allocated to all taxing jurisdictions, including the District. Since 2019 is a reassessment year, the District is projecting a 2% increase for 2019-20. Projected amount is \$1,917,678.

Investment Earnings - amounts received from deposits and investments. Projected earnings are \$291,000, an increase of \$16,000, due to larger reserves and higher interest rates.

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 \$1,040,067, an increase of \$70,477.

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 \$679,800 for 2019-20, a decrease of \$72,200, 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 \$63,000, a decrease of \$94,500, 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 2019-20 is \$910,000.

State Revenue (8% of Total Operating Revenue)

Basic Formula – the District receives \$572 per pupil from the state based on the prior year’s enrollment which increased by 70 resident students. Estimated projections are \$815,000 in “Basic Formula-State Monies” revenue and \$2,221,817 in “Basic Formula-Classroom Trust” totaling \$3,036,817 for 2019-20, an increase of \$40,817.

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 \$1,950,000 and the federal portion to be \$22,000 totaling \$1,972,000 for 2019-20.

Federal Revenue (1% of Total Operating Revenue)

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

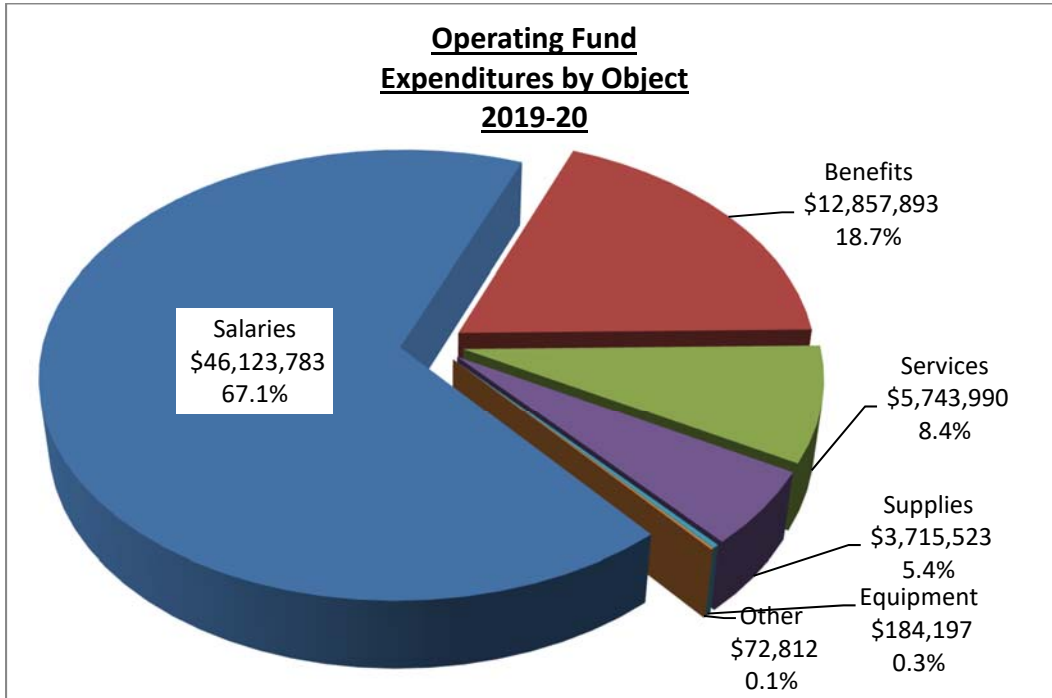
National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential child care institutions. This program provides nutritionally balanced, low-cost or free lunches to children each school day. The District is projecting \$318,400 from the lunch program and \$112,000 from the breakfast program for 2019-20, a total decrease of \$26,200.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$184,250 for 2019-20, a decrease of \$4,970. Any unspent funds from 2018-19 will be carried over to 2019-20.

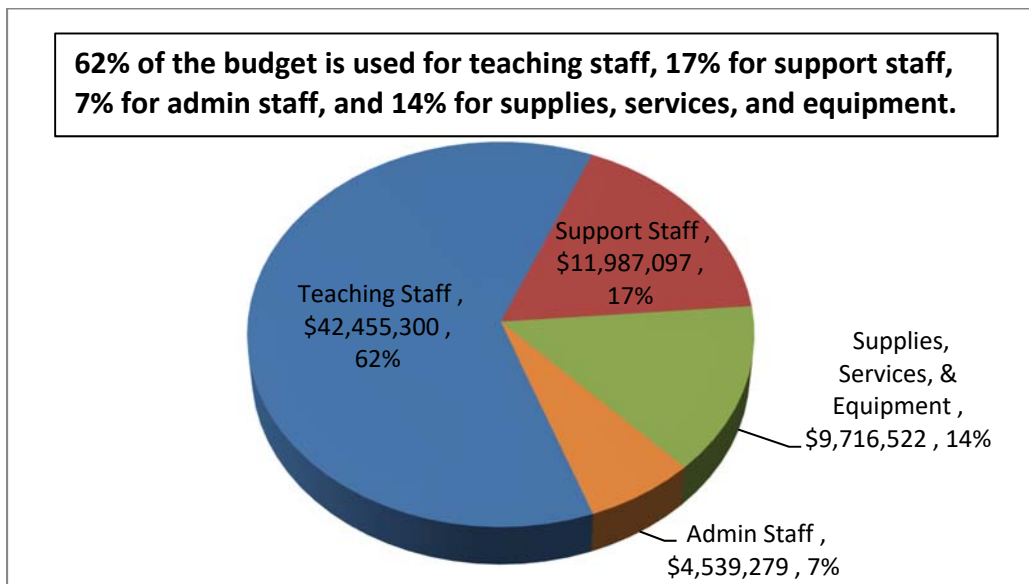
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$80,000 for 2019-20, a decrease of \$12,876. Any unspent funds from 2018-19 will be carried over to 2019-20.

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 2019-20, salaries and benefits are projected to comprise 86% of the operating expenditures.



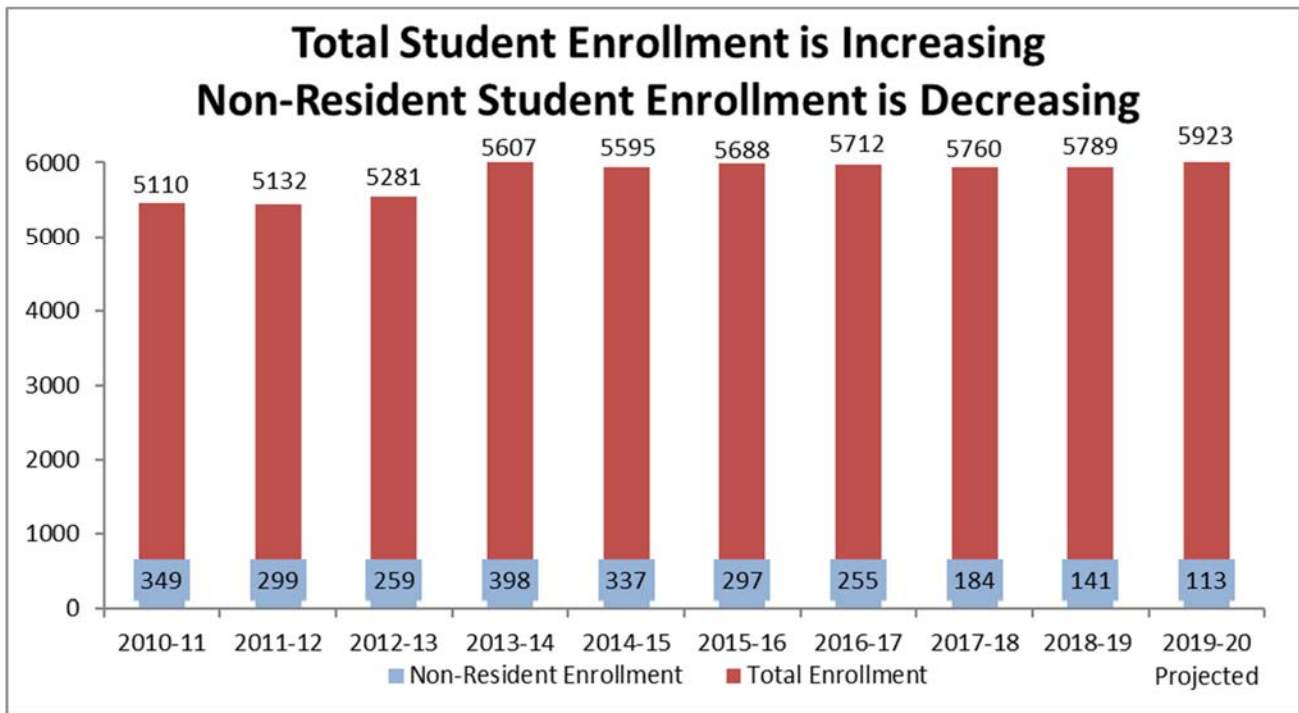
The graph below shows how the salary and benefit budget is allocated with the balance allocated to supplies, services, and equipment.



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 2019-20 is expected to increase 134 students (162 additional resident students and 28 fewer non-resident students). The budget includes funds to add three additional teachers to address enrollment increases and class size guidelines. Some class sections are below the Class Size Guidelines and can absorb part of the projected increase. If the District needs to hire more than three (3) teachers due to enrollment growth, funds will be reallocated for the additional staff.



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 \$58,981,676, an increase of \$1,721,324 from 2018-19.

Significant Salary and Benefit changes:

- During the 2018-19 fiscal year, the District reinstated a few of the support staff positions that were cut after Prop A failed. In addition, two social workers and three teaching assistants were hired to help provide supports for students and families. Since many of the positions were added mid-year or later, the District was able to reallocate funds to cover the salary and benefits for the rest of the year. The full cost of the salary and benefits for these positions are included in the 2019-20 budget.
- 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. Staff received an average salary increase of 2.55%.
- Teacher Contingency – the District has established a contingency totaling \$224,575 for three (3) additional teachers to address enrollment increases and class sizes. The contingency in the prior year included three (3) additional teachers plus two (2) social emotional learning coaches to support students in crisis.

Salary and Benefits Projections - Operating Funds			
	2018-19	2019-20	
Salary & Benefit Packages:	Budget	Budget	Change
Certified Salary & Benefits Package	\$ 39,348,307	\$ 40,264,242	\$ 915,935
Support Salary & Benefits Package	9,853,397	10,521,123	667,726
Administration Salary and Benefits Package	4,471,382	4,539,279	67,897
Sub-Total Salary & Benefit Packages	53,673,086	55,324,644	1,651,558
Staffing Changes:			
Teacher Contingency	336,290	224,575	(111,715)
	336,290	224,575	(111,715)
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,702,700	1,793,705	91,005
Substitute Teachers	483,817	519,800	35,983
Parents as Teachers/Early Childhood Education	274,552	288,158	13,606
Worker's Comp/Unemployment Insurance	261,547	268,943	7,396
Stipends/Vacation Buyback	183,338	201,583	18,245
Substitutes/Overtime - Support Staff	132,224	149,958	17,734
Jump Start Program/After School Program	125,851	121,473	(4,378)
Food Service	48,147	49,382	1,235
Title II Grant	38,800	39,455	655
Sub-Total Other Salary & Benefits	3,250,976	3,432,457	181,481
Total Operating Salary & Benefits	\$ 57,260,352	\$ 58,981,676	\$ 1,721,324

Purchased Services

Purchased Services accounts for 8.4% of the operating budget and is projected to be \$5,743,990, a decrease of \$346. 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 \$275,973, an increase of \$144,400, primarily due to online courses.

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 \$261,124 for 2019-20, a decrease of \$130,521.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,086,421 for 2019-20 student transportation, an increase of \$52,056 due to a new contract requiring newer buses, additional cameras per bus, and zonal GPS for routing notifications to students and parents.

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 \$676,699 for 2019-20, an increase of \$25,066.

Other Purchased Services – includes the cost of program and student services, school resource officers (SRO), telephone services, printing, postage, etc. The District is projecting \$2,987,549 for 2019-20, a decrease of \$22,705. This budget includes funds for the following:

- The District's Governance Plan has several Governing Priorities, Objectives and SMART Goals related to student and staff wellness. A Comprehensive Wellness Plan will be presented to the Board of Education in July 2019. Over the past two years, the District has hired additional counselors, social-emotional learning coaches, and social workers to better meet the needs of students and staff. The budget includes \$135,000 for additional supports that maybe identified in the Comprehensive Wellness Plan. If additional funds are needed, the District will either reallocate funds or ask the Board of Education to amend the budget.
- The District is committed to providing safe learning environments for its students and staff. Currently the District has four (4) SRO officers which will cost approximately \$352,000 in 2019-20. In addition, the budget includes \$75,000 for recommendations identified in the Safety and Security Plan, which was a Governing Objective and SMART Goal.

Supplies

Supplies accounts for 5.4% of the budget and is projected to be \$3,715,523, an increase of \$202,435. 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 \$1,477,637 for 2019-20, an increase of \$255,700, primarily due to additional funds for eBooks and software subscription fees.

Textbooks – includes textbooks and workbooks. The District is projecting \$261,343 for 2019-20, a decrease of \$45,429.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,919,489, no increase for 2019-20.

In April, the District hired an energy service company (ESCO) to perform an investment grade audit that should be completed by August 2019. The audit will include energy improvement options along with measured and verified energy savings. The District will have the option to select which improvements will be implemented and those options will be presented to the Board of Education for approval after the audit has been completed. The energy savings will be guaranteed through a Guaranteed Savings Performance Contract and will be used to pay for the improvements. Potential energy savings could be 25% or more of the annual utility cost.

Capital Outlay

Capital Outlay is less than 1% of the operating budget. Purchases are projected to be \$184,197, an increase of \$26,266. The following represents the Capital Outlay for 2019-20:

General Equipment – includes office, maintenance, custodial, security, and copier equipment and furniture. The District is projecting \$31,498, an increase of \$13,799.

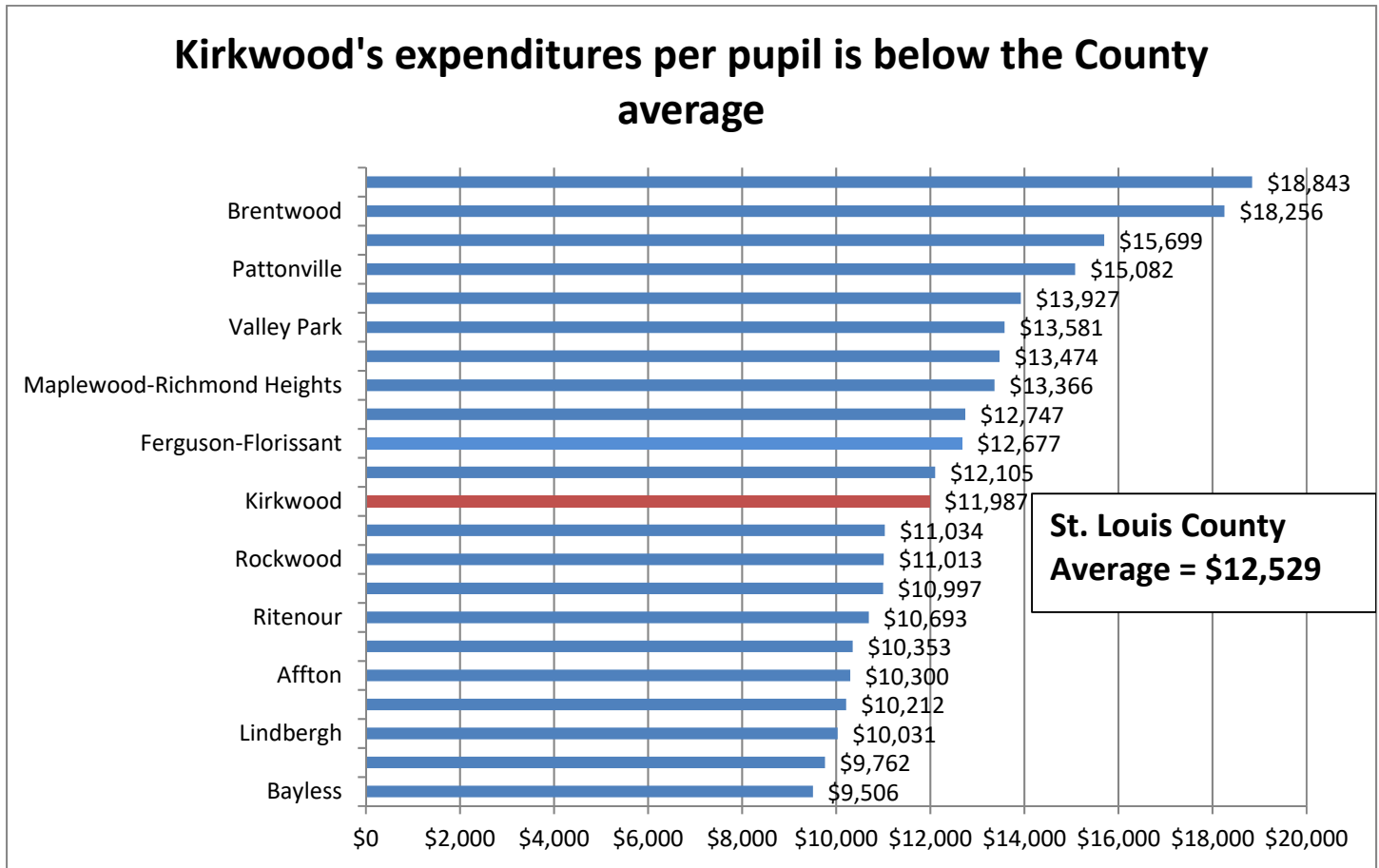
Instructional Equipment – includes science equipment, music instruments, photography equipment, PE equipment, classroom furniture, etc. The District is projecting \$92,699 for 2019-20, an increase of \$18,414.

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, an increase of \$3,906.

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.

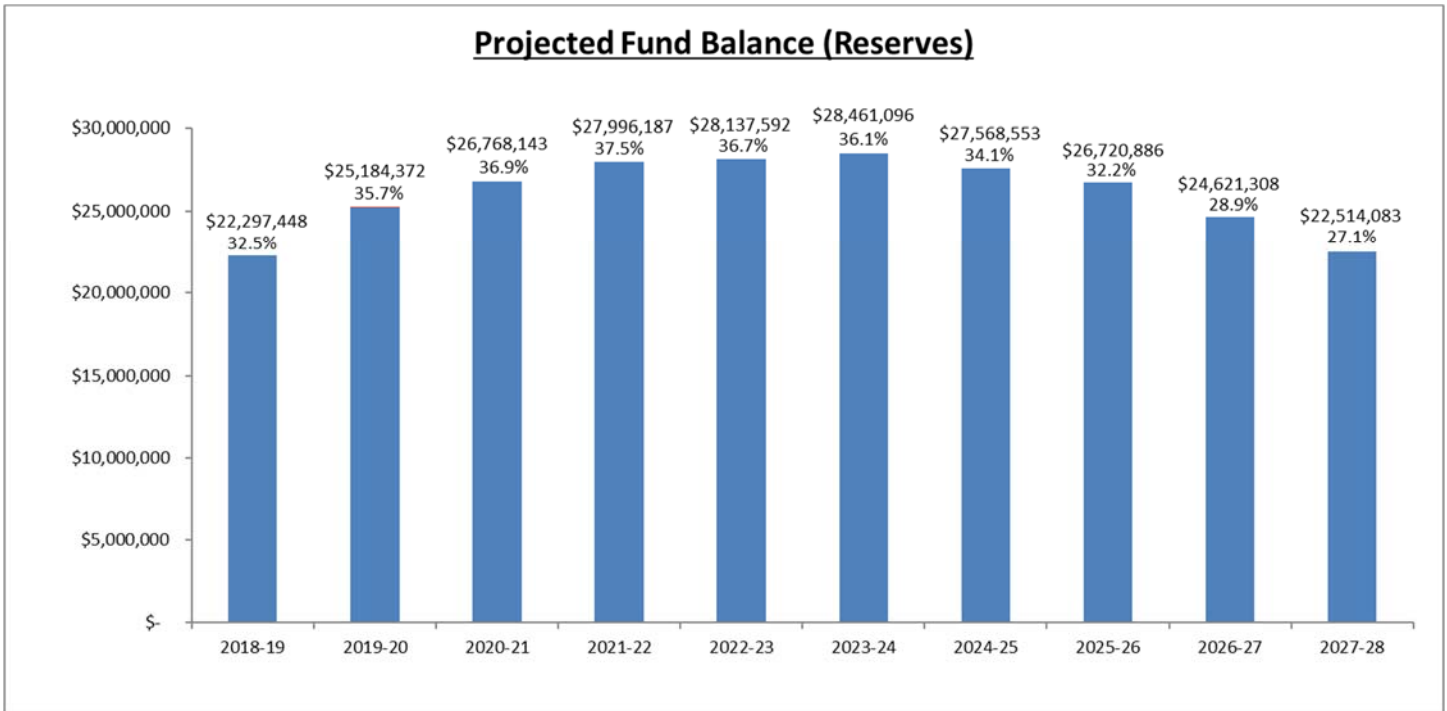


Missouri Department of Elementary and Secondary Education, School Finance, Fiscal Year 2018.

Operating Fund Balance (Reserves)

The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 75% of the District's annual revenue (property taxes) is paid to the District in December and January. Board policy requires the District's beginning Operating Fund Balance of each fiscal year to be at least 20% of the following year's expenditure budget.

The District is projecting an ending Operating Fund Balance of \$25,184,372 for 2019-20 or 35.7% of the projected 2020-21 Operating Fund expenditures.



Over the years as other monthly revenues have decreased, the District has become more dependent on tax revenue, which is typically received in December and January. November is always the low point for the fund balance. Over the past five years, the District needed to begin the fiscal year with a fund balance equal to 24% of the budget to pay operating expenditures until property taxes were received in December. The Budget & Finance Committee is recommending the Board of Education revise its policy from a 20% fund balance to a 25% fund balance.

Operating Fund

Revenue, Expenditures, & Fund Balance

Operating Revenues by Object						
Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
Local Revenue						
5111	Current Taxes	52,720,571	53,964,437	54,337,331	372,894	0.69%
5112	Delinquent Taxes	(138,843)	-	250,000	250,000	100.00%
5113	School District Trust Fund (Prop C)	5,067,726	5,159,000	5,447,034	288,034	5.58%
5114	Financial Institution Tax	456,791	465,920	435,233	(30,687)	-6.59%
5115	M & M Surtax	2,015,053	1,880,076	1,917,678	37,602	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	14,323	8,000	8,000	-	0.00%
5140	Earnings on Investments	243,722	275,000	291,000	16,000	5.82%
5150	Food Service Program	1,001,118	969,590	1,040,067	70,477	7.27%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	912,300	752,000	679,800	(72,200)	-9.60%
5190	Transfer Payments	282,573	157,500	63,000	(94,500)	-60.00%
5190	Vista School	123,800	126,000	-	(126,000)	-100.00%
5190	Other - From Local Sources	135,649	133,312	121,312	(12,000)	-9.00%
	Local - Subtotal	62,834,783	63,890,835	64,590,455	699,620	1.10%
County Revenue						
5211	Fines, Escheats, Etc.	53,404	65,000	45,000	(20,000)	-30.77%
5221	State Assessed Railroad and Utilities	904,309	855,000	865,000	10,000	1.17%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	957,713	920,000	910,000	(10,000)	-1.09%
State Revenue						
5311	Basic Formula - State Monies	828,552	809,000	815,000	6,000	0.74%
5312	Transportation	133,266	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,692,290	1,912,101	1,950,000	37,899	1.98%
5319	Basic Formula - Classroom Trust	2,125,827	2,187,000	2,221,817	34,817	1.59%
5324	Educational Screening Prog/PAT	172,550	175,000	175,000	-	0.00%
5332	Career Education	5,611	11,559	12,000	441	3.82%
5333	Food Service - State	8,782	8,300	7,200	(1,100)	-13.25%
5359	Career Education Enhancement Grant	27,809	-	-	-	0.00%
5382	MO Preschool Project Grant	78,000	-	-	-	0.00%
5397	Other - State	4,468	-	-	-	0.00%
	State - Subtotal	5,077,155	5,235,960	5,314,017	78,057	1.49%
Federal Revenue						
5427	Perkins	39,188	38,466	36,000	(2,466)	-6.41%
5442	Early Childhood Special Education	236,108	22,016	22,000	(16)	-0.07%
5445	School Lunch Program	345,683	336,000	318,400	(17,600)	-5.24%
5446	School Breakfast Program	103,181	120,600	112,000	(8,600)	-7.13%
5451	Title I	235,228	189,220	184,250	(4,970)	-2.63%
5461	Title IV	4,000	18,795	18,000	(795)	-4.23%
5465	Title II	106,129	92,876	80,000	(12,876)	-13.86%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	1,069,517	817,973	770,650	(47,323)	-5.79%
Total Operating Revenues		69,939,168	70,864,768	71,585,122	720,354	1.02%

Operating Expenditures by Function		2017-18	2018-19	2019-20	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	15,192,119	15,690,763	16,191,724	500,961	3.19%
1130	Middle/Junior High	9,011,478	9,195,386	9,367,871	172,485	1.88%
1150	Senior High	11,249,349	11,141,442	11,337,900	196,458	1.76%
1191	Summer School (Regular)	82,210	114,819	127,819	13,000	11.32%
1993	Alternative Education	973,680	998,646	1,029,807	31,161	3.12%
1200	Special Programs	2,486,599	2,550,358	2,628,941	78,583	3.08%
1280	Early Childhood Special Education	1,838,149	1,814,117	1,892,255	78,138	4.31%
1300	Career Education Programs	27,809	38,406	89,000	50,594	131.73%
1400	Student Activities	1,204,586	1,403,905	1,440,541	36,636	2.61%
1941	Contracted Education Services	65,579	114,534	114,534	-	0.00%
	Total Instruction (K-12 only)	42,131,558	43,062,376	44,220,392	1,158,016	2.69%
Support Services						
2110	Attendance and Social Work Services	-	370,176	375,459	5,283	1.43%
2120	Guidance	1,866,003	2,006,125	2,060,736	54,611	2.72%
2130	Health Services	515,029	482,366	497,146	14,780	3.06%
2210	Improvement of Instruction	1,043,251	1,195,268	1,192,419	(2,849)	-0.24%
2220	Media Services (Library)	878,377	944,840	969,881	25,041	2.65%
2310	Board of Education Services	182,441	234,410	240,134	5,724	2.44%
2320	Executive Administration	1,152,208	1,301,000	1,383,860	82,860	6.37%
2330	Technology Services	208,240	297,041	393,371	96,330	32.43%
2400	Building Level Administration	4,973,324	4,892,184	5,072,814	180,630	3.69%
2510	Business, Fiscal, Internal Service	1,078,456	1,034,475	1,058,000	23,525	2.27%
2540	Operation of Plant	6,877,341	7,434,039	7,562,647	128,608	1.73%
2546	Security Services	436,041	567,950	647,470	79,520	14.00%
2551	Pupil Transportation, Contracted	933,148	946,387	1,006,072	59,685	6.31%
2555	Payment to Other Districts- Non-Disabled Trans.	26,462	30,700	31,600	900	2.93%
2559	Early Childhood Special Education Trans. Serv.	95,969	120,000	120,000	-	0.00%
2561	Food Services	1,310,226	1,434,490	1,475,308	40,818	2.85%
	Total Support Services	21,576,516	23,291,451	24,086,917	795,466	3.42%
Non- Instruction/Support Services						
3000	Community Services	360,772	321,880	318,077	(3,803)	-1.18%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	26,797	68,504	71,312	2,808	4.10%
5200	Interest	799	402	1,500	1,098	273.13%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	388,368	390,786	390,889	103	0.03%
Total Operating Expenditures		64,096,442	66,744,613	68,698,198	1,953,585	2.93%
Excess of Revenues Over/(Under) Expenditures		5,842,726	4,120,155	2,886,924	(1,233,231)	-29.93%
Beginning Fund Balance		12,334,567	18,177,293	22,297,448	4,120,155	22.67%
Ending Fund Balance		18,177,293	22,297,448	25,184,372	2,886,924	12.95%

Operating Fund
Expenditures by Object

Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	35,210,265	35,892,162	37,012,009	1,119,847	3.12%
6150	Non-Certified Salaries	7,932,573	8,675,712	9,111,774	436,062	5.03%
	Salaries-Subtotal	43,142,838	44,567,874	46,123,783	1,555,909	3.49%
6211	Teacher Retirement	5,339,473	5,361,183	5,539,791	178,608	3.33%
6221	Non-Teacher Retirement	563,813	672,207	706,755	34,548	5.14%
6231	OASDI (Social Security)	637,627	624,273	652,660	28,387	4.55%
6232	Medicare	595,891	685,759	717,126	31,367	4.57%
6240-6270	Employee Insurance	4,899,404	5,349,056	5,241,561	(107,495)	-2.01%
	Employee Benefits - Subtotal	12,036,208	12,692,478	12,857,893	165,415	1.30%
Purchased Services						
6311	Instructional Services	64,149	131,573	275,973	144,400	109.75%
6312	Instructional Improvement Services	81,740	13,324	11,800	(1,524)	-11.44%
6315	Audit Services	17,580	22,000	15,000	(7,000)	-31.82%
6316,						
6337	Technology Services	448,069	204,472	155,370	(49,102)	-24.01%
6317	Legal Services	92,749	115,000	125,000	10,000	8.70%
6330	Property Services	832,286	391,645	261,124	(130,521)	-33.33%
6341	Contracted Transportation	985,749	1,034,365	1,086,421	52,056	5.03%
6342	Other Contracted Pupil Transportation	69,829	62,222	70,751	8,529	13.71%
6343	Travel	103,388	107,848	78,303	(29,545)	-27.40%
6351	Property Insurance	877,218	651,633	676,699	25,066	3.85%
6360-6390	Other Purchased Services	1,081,307	3,010,254	2,987,549	(22,705)	-0.75%
	Purchased Services-Subtotal	4,654,064	5,744,336	5,743,990	(346)	-0.01%
Supplies						
6410	General Supplies	1,036,238	1,221,937	1,477,637	255,700	20.93%
6430	Regular Textbooks	414,796	306,772	261,343	(45,429)	-14.81%
6440	Library Books	37,485	38,073	39,225	1,152	3.03%
6450	Periodicals	2,600	8,423	10,057	1,634	19.40%
6471	Food Services Supplies	428,546	18,394	7,772	(10,622)	-57.75%
6480	Energy Supplies/Services	1,802,614	1,919,489	1,919,489	-	0.00%
	Supplies - Subtotal	3,722,279	3,513,088	3,715,523	202,435	5.76%
Capital Outlay						
6541	Equipment-General	330,947	17,699	31,498	13,799	77.96%
6542	Equipment-Instructional	152,429	74,285	92,699	18,414	24.79%
6551	Vehicles	30,081	65,947	60,000	(5,947)	-9.02%
	Capital Outlay-Subtotal	513,457	157,931	184,197	26,266	16.63%
Other Objects						
6610	Principal	26,797	68,504	71,312	2,808	4.10%
6620	Interest	799	402	1,500	1,098	273.13%
	Other Objects-Subtotal	27,596	68,906	72,812	3,906	5.67%
Total Operating Fund Expenditures		64,096,442	66,744,613	68,698,198	1,953,585	2.93%

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 \$2,679,000 in current and delinquent taxes, an increase of \$11,886. In addition, the District is projecting \$24,650 in interest earnings. Total projected revenue for 2019-20 is \$2,703,650, an increase of \$11,266.

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 2019-20 and total \$2,266,400.

The Maintenance Fund projects for 2019-20 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.

2019-20 MAINTENANCE FUND EXPENDITURE BUDGET

Asphalt/Concrete

Replace Asphalt – Tillman	\$ 175,000	
Patch/Repair/Seal/Stripe	\$ 155,000	
Total Asphalt/Concrete		\$ 330,000

Building Improvements

Doors/Windows/Flooring/Painting/Weather Sealing	\$ 233,900	
Learning Resource Center Renovation – KHS	\$ 250,000	
Maintenance Salaries & Benefits	\$ 274,000	
Asbestos Abatement-Westchester	\$ 51,500	
Total Building Improvements		\$ 809,400

Electric

New LED Lighting	\$ 41,000	
Emergency Repairs	\$ 40,000	
Total Electric		\$ 81,000

Mechanical

Replace Various Units – KHS, Westchester	\$ 290,000	
Emergency Repairs/Miscellaneous	\$ 80,000	
Controls, Ventilation, Ductwork, Sensors	\$ 58,000	
Total Mechanical		\$ 428,000

Playgrounds/Fields

Surfacing Repairs – NGL, Tillman	\$ 10,000	
Laser Grade Field and Upgrade Drainage NGL, KHS	\$ 165,000	
Seeding/Fertilizer/Chemicals/Mulch	\$ 40,000	
Repair/Replace Playground Equip	\$ 25,000	
Total Playgrounds/Fields		\$ 240,000

Plumbing

Sewer Repairs-NKMS, NGL	\$ 60,000	
Emergency Repairs and Miscellaneous	\$ 15,000	
Total Plumbing		\$ 75,000

Roofing

Roofing with RTU Replacement – Westchester	\$ 61,000	
Gutters, Downspouts, Roof Hatch & Ladders	\$ 25,000	
Inspections/Repairs	\$ 40,000	
Total Roofing		\$ 126,000

Safety & Security

Secure Entrance Access – Robinson, Keysor	\$ 120,000	
Cameras & ID Badge Readers	\$ 15,000	
Fire Protection System: Inspections/Repairs	\$ 42,000	
Total Safety & Security		\$ 177,000

Grand Total	\$ 2,266,400
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Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,606,904	2,667,114	2,639,000	(28,114)	-1.05%
5112	Delinquent Taxes	(7,816)	-	40,000	40,000	100.00%
5140	Earnings on Investments	24,816	25,270	24,650	(620)	-2.45%
5190	Other Local	-	-	-	-	0.00%
	Local - Subtotal	2,623,904	2,692,384	2,703,650	11,266	0.42%
Expenditures by Function						
Function	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	440,009	455,623	466,339	10,716	2.35%
4000	Facility Maintenance and Improvements	2,321,258	3,148,356	1,800,061	(1,348,295)	-42.83%
	Total Expenditures	2,761,267	3,603,979	2,266,400	(1,337,579)	-37.11%
Excess of Revenues Over/(Under) Expenditures		(137,363)	(911,595)	437,250	1,348,845	-147.97%
Beginning Fund Balance		2,428,418	2,291,055	1,379,460	(911,595)	-39.79%
Ending Fund Balance		2,291,055	1,379,460	1,816,710	437,250	31.70%

Maintenance Fund						
Expenditures by Object						
Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	254,739	209,686	219,330	9,644	4.60%
	Salaries-Subtotal	254,739	209,686	219,330	9,644	4.60%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	19,491	16,196	16,658	462	2.85%
6231	OASDI (Social Security)	14,680	13,186	13,599	413	3.13%
6232	Medicare	3,433	3,084	3,180	96	3.11%
6240-6270	Employee Insurance	30,064	23,532	23,633	101	0.43%
	Employee Benefits - Subtotal	67,668	55,998	57,070	1,072	1.91%
6300	Maintenance Services	-	75,000	75,000	-	0.00%
6400	Maintenance Supplies	117,602	134,939	134,939	-	0.00%
6520	Building Improvements	2,321,258	3,128,356	1,780,061	(1,348,295)	-43.10%
Total Maintenance Fund Expenditures		2,761,267	3,603,979	2,266,400	(1,337,579)	-37.11%

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 \$2,679,023 in current and delinquent taxes, an increase of \$11,909.

In addition, the District is projecting \$300,192 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 are projected to cost \$750,000 and the E-Rate Program will pay 40% of the cost, or \$300,192. The amount reported in the prior year is from the sale of used iPads.

Total revenue for 2019-20 is \$3,008,691 an increase of \$169,514.

Expenditures

The Technology Fund's projected expenditures total \$3,894,227 for 2019-20, an increase of \$564,727 primarily due to the network upgrades mentioned above. Equipment purchases will include: computers, tablets, inter-active projectors, wireless access equipment, network switches, and storage. Service purchases will include: internet access, network connectivity, content filtering, spam filtering, and grade book software. In addition to these expenditures, funds will be used for the salaries and benefits of staff who support technology.

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 due during the 2019-20 fiscal year.

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>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,606,904	2,667,114	2,639,023	(28,091)	-1.05%
5112	Delinquent Taxes	(7,817)	-	40,000	40,000	100.00%
5140	Earnings on Investments	36,437	25,020	29,476	4,456	17.81%
5190	Other Local Revenue	241,312	147,043	300,192	153,149	104.15%
	Local - Subtotal	2,876,836	2,839,177	3,008,691	169,514	5.97%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
2220-2331	Media Services	1,954,868	1,992,436	2,599,956	607,520	30.49%
5100	Principal	1,377,136	1,336,440	1,294,271	(42,169)	-3.16%
5200	Interest	1,239	624	-	(624)	-100.00%
	Total Expenditures	3,333,243	3,329,500	3,894,227	564,727	16.96%
Excess of Revenues Over/(Under) Expenditures		(456,407)	(490,323)	(885,536)	(395,213)	80.60%
Beginning Fund Balance		2,881,994	2,425,587	1,935,264	(490,323)	-20.21%
Ending Fund Balance		2,425,587	1,935,264	1,049,728	(885,536)	-45.76%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	500	-	-	-	0.00%
6150	Non-Certified Salaries	990,246	951,496	937,777	(13,719)	-1.44%
	Salaries-Subtotal	990,746	951,496	937,777	(13,719)	-1.44%
6211	Teacher Retirement	8,713	-	-	-	0.00%
6221	Non-Teacher Retirement	70,034	73,944	72,512	(1,432)	-1.94%
6231	OASDI (Social Security)	60,689	56,108	57,597	1,489	2.65%
6232	Medicare	14,194	13,798	14,143	345	2.50%
6240-6270	Employee Insurance	121,754	126,400	119,931	(6,469)	-5.12%
	Employee Benefits - Subtotal	275,384	270,250	264,183	(6,067)	-2.24%
Purchased Services						
6311	Instructional Services	900	56,365	75,000	18,635	33.06%
6330-6339	Property Services	221,669	157,702	225,576	67,874	43.04%
6343	Travel	1,898	327	1,000	673	205.81%
6360-6390	Other Purchased Services	116,294	95,563	77,563	(18,000)	-18.84%
	Purchased Services-Subtotal	340,761	309,957	379,139	69,182	22.32%
Supplies						
6410	General Supplies	126,456	249,354	263,276	13,922	5.58%
6450	Periodicals	-	-	-	-	0.00%
	Supplies - Subtotal	126,456	249,354	263,276	13,922	5.58%
Capital Outlay						
6541	Equipment-General	199,851	211,379	755,581	544,202	257.45%
6542	Equipment-Instructional	21,670	-	-	-	0.00%
	Capital Outlay-Subtotal	221,521	211,379	755,581	544,202	257.45%
Other Objects						
6610	Principal	1,377,136	1,336,440	1,294,271	(42,169)	-3.16%
6620	Interest	1,239	624	-	(624)	-100.00%
	Other Objects-Subtotal	1,378,375	1,337,064	1,294,271	(42,793)	-3.20%
Total Technology Fund Expenditures		3,333,243	3,329,500	3,894,227	564,727	16.96%

Debt Service Fund

Revenue

The Debt Service tax rate is projected to generate \$6,033,383 in Current Tax revenue. The District is also projecting \$90,501 in Delinquent Taxes, \$117,600 in Interest, and \$121,949 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% (\$17,880) due to sequestration cuts. The projected reimbursement is \$237,544 for 2019-20 and is reported as federal revenue.

Expenditures

The bonds were used for constructing additional elementary classrooms, new cafeterias, libraries, and gymnasiums, middle school science classrooms, and making safety improvements. Debt Service expenditures are determined by the principal and interest payment schedules on outstanding General Obligation Bonds. The principal payments for 2019-20 total \$4,330,000, interest payments total \$682,665, and debt service fees are projected to be \$13,500.

Over the past two years, the Budget & Finance Committee discussed using debt service fund reserves to pay off debt early. The district can pay off \$2,340,000 of existing debt from the debt service fund balance without increasing the debt service tax rate thereby allowing more options when considering facility needs and the timing of improvements. This amount is included in the principal line and will be recommended by the Budget & Finance Committee.

Total projected expenditures are \$7,366,165.

BANK OF NEW YORK					INTEREST SUBSIDY*	NET INTEREST	INTEREST RATE	NET INTEREST RATE
2010 Series								
DUE	PRINCIPAL	Coupon	INTEREST	FISCAL YEAR TOTAL				
08/15/2019			\$ 375,595.70		\$ 127,711.75	\$ 247,883.95		
02/15/2020	\$ 4,330,000.00	4.492%	\$ 307,069.30	\$ 5,012,665.00	\$ 127,711.75	\$ 179,357.55	4.492%	2.92%
08/15/2020			\$ 209,817.50		\$ 93,673.62	\$ 116,143.88		
02/15/2021	\$ 4,460,000.00	4.692%	\$ 209,817.50	\$ 4,879,635.00	\$ 93,673.62	\$ 116,143.88	4.692%	3.05%
08/15/2021			\$ 105,185.90		\$ 57,052.56	\$ 48,133.34		
02/15/2022	\$ 2,350,000.00	4.942%	\$ 105,185.90	\$ 2,560,371.80	\$ 57,052.56	\$ 48,133.34	4.942%	3.21%
08/15/2022			\$ 47,117.40		\$ 16,491.09	\$ 30,626.31		
02/15/2023	\$ 1,815,000.00	5.192%	\$ 47,117.40	\$ 1,909,234.80	\$ 16,491.09	\$ 30,626.31	5.192%	3.37%
Totals	\$ 12,955,000.00		\$ 1,406,906.60	\$ 14,361,906.60	\$ 589,858.04	\$ 817,048.56		

*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.

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	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	5,002,732	5,053,663	6,033,383	979,720	19.39%
5112	Delinquent Taxes	(14,219)	20,000	90,501	70,501	352.51%
5140	Interest	57,347	52,900	117,600	64,700	122.31%
5116	In Lieu of Taxes	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	121,949	115,000	121,949	6,949	6.04%
5497	Other Federal Revenue	351,431	295,773	237,544	(58,229)	-19.69%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	5,519,240	5,537,336	6,600,977	1,063,641	19.21%
Expenditures by Function						
Function	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
5100	Principal	4,010,000	4,120,000	6,670,000	2,550,000	61.89%
5200	Interest	1,076,771	908,672	682,665	(226,007)	-24.87%
5300	Other (Fin Fees, Etc.)	450	3,500	13,500	10,000	285.71%
	Total Expenditures	5,087,221	5,032,172	7,366,165	2,333,993	46.38%
Excess of Revenues Over/(Under) Expenditures		432,019	505,164	(765,188)	(1,270,352)	-251.47%
Beginning Fund Balance		4,934,310	5,366,329	5,871,493	505,164	9.41%
Ending Fund Balance		5,366,329	5,871,493	5,106,305	(765,188)	-13.03%

Debt Service Fund						
Expenditures by Object						
Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
6610	Principal	4,010,000	4,120,000	6,670,000	2,550,000	61.89%
6620	Interest	1,076,771	908,672	682,665	(226,007)	-24.87%
6631	Other (Fin Fees, Etc.)	450	3,500	13,500	10,000	285.71%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		5,087,221	5,032,172	7,366,165	2,333,993	46.38%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy which is expected to generate \$2,679,000 in current and delinquent taxes, an increase of \$11,886. In addition, the District is projecting \$4,149 in interest earnings. Total projected revenue for 2019-20 is \$2,683,149 an increase of \$16,035.

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 improvements at KHS, which include the Home Bleacher Project and the Band/Journalism/Atlas Project. The dedicated tax levy will be used to pay the principal and interest on the Series 2013 and Series 2014 bonds.

Expenditures for 2019-20 are projected to be \$2,588,540 which is an increase of \$50,600. \$2,055,000 is for principal, \$529,540 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
8/15/2019			\$ 246,350.00			\$ 18,420.00	\$ -	\$ 264,770.00	
2/15/2020	\$ 1,860,000.00	5.0%	\$ 246,350.00	\$ 195,000.00	2.00%	\$ 18,420.00	\$ 2,055,000.00	\$ 264,770.00	\$ 2,584,540.00
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	\$ 12,405,000.00		\$ 1,703,100.00	\$ 1,580,000.00		\$ 147,730.00	\$ 13,985,000.00	\$ 1,850,830.00	\$ 15,835,830.00

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	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,606,903	2,667,114	2,639,000	(28,114)	-1.05%
5112	Delinquent Taxes	(7,816)	-	40,000	40,000	100.00%
5140	Interest Earnings	-	-	4,149	4,149	100.00%
5190	Other Local Revenue	-	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,599,087	2,667,114	2,683,149	16,035	0.60%
Expenditures by Function						
Function	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
4000	Facility Acquisition and Construction	-	-	-	-	0.00%
5100	Principal	1,845,000	1,930,000	2,055,000	125,000	6.48%
5200	Interest	691,840	603,940	529,540	(74,400)	-12.32%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,540,550	2,537,940	2,588,540	50,600	1.99%
Excess of Revenues Over/(Under) Expenditures		58,537	129,174	94,609	(34,565)	-26.76%
Beginning Fund Balance		57,570	116,107	245,281	129,174	111.25%
Ending Fund Balance		116,107	245,281	339,890	94,609	38.57%

Proposition I Fund						
Expenditures by Object						
Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
6610	Principal	1,845,000	1,930,000	2,055,000	125,000	6.48%
6620	Interest	691,840	603,940	529,540	(74,400)	-12.32%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,540,550	2,537,940	2,588,540	50,600	1.99%

Activity Accounts Fund

Revenue

Activity Accounts are used to record revenue and expenditures from outside sources such as fund-raising activities, facility rental fees, student fees, soda machine commissions, etc. The District is projecting \$2,350,000 for 2019-20.

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 \$2,350,000 in expenditures for 2019-20.

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>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5170	Activity Revenues	2,250,490	2,315,600	2,350,000	34,400	1.49%
5180	Community Services	-	-	-	-	0.00%
	Local - Subtotal	2,250,490	2,315,600	2,350,000	34,400	1.49%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
1400	Student Activities	2,069,757	2,113,003	2,143,843	30,840	1.46%
2540	Operation of Plant	197,768	202,597	206,157	3,560	1.76%
4000	Facilities Acquisition & Construction	188,151	-	-	-	0.00%
		2,455,676	2,315,600	2,350,000	34,400	1.49%
Excess of Revenues Over/(Under) Expenditures		(205,186)	-	-	-	0.00%
Beginning Fund Balance		2,057,301	1,852,115	1,852,115	-	0.00%
Ending Fund Balance		1,852,115	1,852,115	1,852,115	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	50,205	80,000	82,000	2,000	2.50%
6150	Non-Certified Salaries	270,578	187,324	192,007	4,683	2.50%
	Salaries-Subtotal	320,783	267,324	274,007	6,683	2.50%
6211	Teacher Retirement	7,446	8,160	8,364	204	2.50%
6221	Non-Teacher Retirement	21,449	13,774	14,119	345	2.50%
6231	OASDI (Social Security)	17,709	13,483	13,821	338	2.51%
6232	Medicare	4,843	3,793	3,888	95	2.50%
6240-6270	Employee Insurance	33,307	21,000	21,000	-	0.00%
	Employee Benefits - Subtotal	84,754	60,210	61,192	982	1.63%
6360-6390	Other Purchased Services	26,188	20,600	23,100	2,500	12.14%
6410	General Supplies	1,835,800	1,967,466	1,991,701	24,235	1.23%
6530	Site Improvements	188,151	-	-	-	0.00%
Total Activity Accounts Fund Expenditures		2,455,676	2,315,600	2,350,000	34,400	1.49%

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 \$3,852,200 for 2019-20, a decrease of \$16,752.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is projecting \$3,620,400 in expenditures for 2019-20, a decrease of \$8,500.

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>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5140	Interest	17,695	3,000	30,000	27,000	0.00%
5180	Community Services	3,648,931	3,845,952	3,797,200	(48,752)	-1.27%
5497	Other Federal	25,721	20,000	25,000	5,000	25.00%
	Total Revenue	3,692,347	3,868,952	3,852,200	(16,752)	-0.43%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
3000	Community Services	3,397,643	3,628,900	3,620,400	(8,500)	-0.23%
	Total Expenditures	3,397,643	3,628,900	3,620,400	(8,500)	-0.23%
Excess of Revenues Over/(Under) Expenditures		294,704	240,052	231,800	(8,252)	-3.44%
Beginning Fund Balance		1,120,463	1,415,167	1,655,219	240,052	16.96%
Ending Fund Balance		1,415,167	1,655,219	1,887,019	231,800	14.00%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	300,063	427,000	422,931	(4,069)	-0.95%
6150	Non-Certified Salaries	1,982,158	1,777,300	1,944,991	167,691	9.44%
	Salaries-Subtotal	2,282,221	2,204,300	2,367,922	163,622	7.42%
6211	Teacher Retirement	92,796	144,500	147,752	3,252	2.25%
6221	Non-Teacher Retirement	108,387	123,900	135,388	11,488	9.27%
6231	OASDI (Social Security)	126,332	126,000	136,836	10,836	8.60%
6232	Medicare	31,894	32,500	35,134	2,634	8.10%
6240-6270	Employee Insurance	344,465	325,000	332,268	7,268	2.24%
	Employee Benefits - Subtotal	703,874	751,900	787,378	35,478	4.72%
Purchased Services						
6311	Instructional Services	-	2,300	2,300	-	0.00%
6316,						
6337	Technology Services	23,235	22,400	22,400	-	0.00%
6330-6335	Property Services	56,788	80,000	80,000	-	0.00%
6342	Other Contracted Pupil Transportation	8,762	20,000	10,000	(10,000)	-50.00%
6343	Travel	2,010	4,000	4,000	-	0.00%
6360-6390	Other Purchased Services	7,887	21,250	21,250	-	0.00%
	Purchased Services-Subtotal	98,682	149,950	139,950	(10,000)	-6.67%
Supplies						
6410	General Supplies	268,927	260,650	261,050	400	0.15%
6450	Periodicals	-	100	100	-	0.00%
6480	Energy Supplies/Services	37,114	62,000	62,000	-	0.00%
6490	Other Supplies	6,359	-	-	-	0.00%
	Supplies - Subtotal	312,400	322,750	323,150	400	0.12%
Capital Outlay						
6541	Equipment-General	466	-	2,000	2,000	100.00%
6542	Site Improvements	-	200,000	-	(200,000)	-100.00%
	Capital Outlay-Subtotal	466	200,000	2,000	(198,000)	-99.00%
Total KECC Fund Expenditures		3,397,643	3,628,900	3,620,400	(8,500)	-0.23%



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

2019-20 BUDGET

Funds as Reported to the Department of Elementary and Secondary Education

GENERAL FUND
SPECIAL REVENUE FUND
DEBT SERVICE FUND
CAPITAL PROJECTS FUND

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

General Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	18,052,322	14,963,438	13,557,704	(1,405,734)	-9.39%
5112	Delinquent Taxes	(19,954)	-	90,500	90,500	100.00%
5113	School District Trust Fund (Prop C)	3,167,329	3,224,375	3,404,396	180,021	5.58%
5114	Financial Institution Tax	456,791	465,920	435,233	(30,687)	-6.59%
5115	M & M Surtax	2,015,053	1,880,076	1,917,678	37,602	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	14,323	8,000	8,000	-	0.00%
5140	Earnings on Investments	293,234	111,020	146,476	35,456	31.94%
5150	Food Service Program	999,430	969,590	1,040,067	70,477	7.27%
5170	Student Activities	2,250,490	2,315,600	2,350,000	34,400	1.49%
5180	Community Services	3,648,931	3,845,952	3,797,200	(48,752)	-1.27%
5190	VTS (Deseg) Program	912,300	710,688	679,800	(30,888)	-4.35%
5190	Transfer Payments	282,573	157,500	63,000	(94,500)	-60.00%
5190	Vista School	123,800	126,000	-	(126,000)	-100.00%
5190	Other - From Local Sources	337,337	280,355	80,000	(200,355)	-71.46%
	Local - Subtotal	32,533,959	29,058,514	27,570,054	(1,488,460)	-5.12%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	254,414	239,400	302,750	63,350	26.46%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	254,414	239,400	302,750	63,350	26.46%
State Revenue Detail						
5311	Basic Formula - State Monies	203,707	202,250	203,750	1,500	0.74%
5312	Transportation	133,266	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	721,906	995,665	877,500	(118,165)	-11.87%
5319	Basic Formula - Classroom Trust Fund	2,125,827	2,187,000	2,221,817	34,817	1.59%
5324	Educational Screening Prog/PAT	172,550	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	5,611	11,559	12,000	441	3.82%
5333	Food Service - State	8,782	8,300	7,200	(1,100)	-13.25%
5382	MO Preschool Project Grant	16,058	-	-	-	0.00%
5397	Other - State	4,468	-	-	-	0.00%
	State - Subtotal	3,392,175	3,712,774	3,630,267	(82,507)	-2.22%
Federal Revenue Detail						
5427	Perkins	26,890	36,029	26,500	(9,529)	-26.45%
5442	Early Childhood Special Education	110,045	-	-	-	0.00%
5445	School Lunch Program	345,683	336,000	318,400	(17,600)	-5.24%
5446	School Breakfast Program	103,181	120,600	112,000	(8,600)	-7.13%
5451	Title I - ESEA	30,927	20,410	16,250	(4,160)	-20.38%
5465	Title II, Part A, ESEA	55,517	45,341	38,400	(6,941)	-15.31%
5497	Other - Federal	29,721	38,795	43,000	4,205	10.84%
	Federal - Subtotal	701,964	597,175	554,550	(42,625)	-7.14%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		36,882,512	33,607,863	32,057,621	(1,550,242)	-4.61%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	528,731	1,104,976	1,126,164	21,188	1.92%
1130	Middle/Junior High	220,334	434,251	447,056	12,805	2.95%
1150	Senior High	700,831	566,450	657,614	91,164	16.09%
1191	Summer School (Regular)	18,396	28,937	50,819	21,882	75.62%
1993	Alternative Education	90,758	44,181	45,116	935	2.12%
1251	Special Programs	-	51,679	54,346	2,667	5.16%
1280	Early Childhood Special Education	741,702	766,301	824,298	57,997	7.57%
1300	Career Education Programs	-	22,943	73,496	50,553	220.34%
1400	Student Activities	2,520,327	2,861,297	2,909,258	47,961	1.68%
1941	Contracted Education Services	65,579	114,534	114,534	-	0.00%
	Total Instruction	4,886,658	5,995,549	6,302,701	307,152	5.12%
Support Services						
2110	Attendance and Social Work Services	-	295,489	299,100	3,611	1.22%
2120	Guidance	208,779	126,855	122,340	(4,515)	-3.56%
2130	Health Services	515,029	482,366	497,146	14,780	3.06%
2210	Improvement of Instruction	298,644	401,455	380,074	(21,381)	-5.33%
2220	Media Services (Library)	912,144	923,997	792,361	(131,636)	-14.25%
2310	Board of Education Services	182,441	234,410	240,134	5,724	2.44%
2320	Executive Administration	928,313	1,007,199	1,084,851	77,652	7.71%
2331	Technology Services	1,251,645	1,283,739	1,564,645	280,906	21.88%
2400	Building Level Administration	2,608,135	1,910,507	2,006,032	95,525	5.00%
2510	Business, Fiscal, Internal Service	963,626	1,034,475	1,058,000	23,525	2.27%
2540	Operation of Plant	7,423,092	8,072,113	8,194,261	122,148	1.51%
2546	Security Services	436,041	587,950	667,470	79,520	13.52%
2551	Pupil Transportation, Contracted	941,911	966,387	1,016,072	49,685	5.14%
2555	Payment to Other Districts for Non-Disabled Trans.	26,462	30,700	31,600	900	2.93%
2559	Early Childhood Special Education Trans. Serv.	95,969	120,000	120,000	-	0.00%
2561	Food Services	1,310,226	1,424,490	1,475,308	50,818	3.57%
	Total Support Services	18,102,457	18,902,132	19,549,394	647,262	3.42%
Non- Instruction/Support Services						
3000	Community Services	3,595,789	3,193,980	3,379,594	185,614	5.81%
4000	Facilities Acquisition & Construction	188,151	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	3,783,940	3,193,980	3,379,594	185,614	5.81%
Total General Fund Expenditures		26,773,055	28,091,661	29,231,689	1,140,028	4.06%

General Fund
Expenditures by Object

Object	Description	2017-18 Actual	2018-19 Projected	2019-20 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	459,657	774,034	794,325	20,291	2.62%
	6150 Non-Certified Salaries	11,391,019	11,182,430	11,771,316	588,886	5.27%
	Salaries-Subtotal	11,850,676	11,956,464	12,565,641	609,177	5.09%
	6211 Teacher Retirement	115,785	108,379	110,850	2,471	2.28%
	6221 Non-Teacher Retirement	778,483	867,656	912,265	44,609	5.14%
	6231 OASDI (Social Security)	720,021	695,220	729,914	34,694	4.99%
	6232 Medicare	159,408	199,786	216,642	16,856	8.44%
6240-6270	Employee Insurance	1,724,563	1,886,716	1,904,609	17,893	0.95%
	Employee Benefits - Subtotal	3,498,260	3,757,757	3,874,280	116,523	3.10%
Purchased Services						
	6311 Instructional Services	64,149	131,573	275,973	144,400	109.75%
	6312 Instructional Improvement Services	82,640	15,624	14,100	(1,524)	-9.75%
	6315 Audit Services	17,580	22,000	15,000	(7,000)	-31.82%
6316, 6337	Technology Services	471,304	424,539	461,946	37,407	8.81%
	6317 Legal Services	92,749	115,000	125,000	10,000	8.70%
6330-6339	Property Services	1,136,005	304,045	283,524	(20,521)	-6.75%
	6341 Contracted Transportation	985,749	1,034,365	1,086,421	52,056	5.03%
	6342 Other Contracted Pupil Transportation	78,592	82,222	80,751	(1,471)	-1.79%
	6343 Travel	107,296	112,175	83,303	(28,872)	-25.74%
	6351 Property Insurance	877,218	651,633	676,699	25,066	3.85%
6360-6390	Other Purchased Services	1,200,914	3,313,353	3,275,148	(38,205)	-1.15%
	Purchased Services-Subtotal	5,114,196	6,206,529	6,377,865	171,336	2.76%
Supplies						
	6410 General Supplies	3,315,671	3,546,212	3,840,219	294,007	8.29%
	6430 Regular Textbooks	414,796	306,772	261,343	(45,429)	-14.81%
	6440 Library Books	37,485	38,073	39,225	1,152	3.03%
	6450 Periodicals	2,600	8,523	10,157	1,634	19.17%
	6471 Food Services Supplies	428,546	174,894	164,522	(10,372)	-5.93%
	6480 Energy Supplies/Services	1,915,440	2,096,437	2,096,437	-	0.00%
	Supplies - Subtotal	6,114,538	6,170,911	6,411,903	240,992	3.91%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	188,151	-	-	-	0.00%
	6541 Equipment-General	6,769	-	2,000	2,000	100.00%
	6542 Equipment-Instructional	466	-	-	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	195,386	-	2,000	2,000	100.00%
Other Objects						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total General Fund Expenditures		26,773,056	28,091,661	29,231,689	1,140,028	4.06%

Special Revenue Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	2017-18 <u>Actual</u>	2018-19 <u>Projected</u>	2019-20 <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	37,006,512	40,880,255	42,580,799	1,700,544	4.16%
5112	Delinquent Taxes	(126,755)	-	187,500	187,500	100.00%
5113	School District Trust Fund (Prop C)	1,900,397	1,934,625	2,042,638	108,013	5.58%
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	4,318	165,000	176,000	11,000	6.67%
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	38,784,472	42,979,880	44,986,937	2,007,057	4.67%
County Revenue Detail						
5211	Fines, Escheats, Etc.	53,404	65,000	45,000	(20,000)	-30.77%
5221	State Assessed Railroad and Utilities	521,564	538,650	562,250	23,600	4.38%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	574,968	603,650	607,250	3,600	0.60%
State Revenue Detail						
5311	Basic Formula - State Monies	624,845	606,750	611,250	4,500	0.74%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	970,384	916,436	1,072,500	156,064	17.03%
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%
5382	MO Preschool Project Grant	61,942	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	1,657,171	1,523,186	1,683,750	160,564	10.54%
Federal Revenue Detail						
5427	Perkins	665	2,437	1,077	(1,360)	-55.81%
5442	Early Childhood Special Education - Federal	126,063	22,016	22,000	(16)	-0.07%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	204,301	168,810	168,000	(810)	-0.48%
5465	Title II, Part A, ESEA	50,612	47,535	41,600	(5,935)	-12.49%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	381,641	240,798	232,677	(8,121)	-3.37%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Special Fund Revenue		41,398,252	45,347,514	47,510,614	2,163,100	4.77%

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	15,142,038	14,585,286	15,065,060	479,774	3.29%
1130	Middle/Junior High	8,261,452	8,759,975	8,909,972	149,997	1.71%
1150	Senior High	10,507,418	10,546,199	10,676,161	129,962	1.23%
1191	Summer School (Regular)	63,814	85,882	77,000	(8,882)	-10.34%
1193	Alternative Education	973,680	954,465	984,691	30,226	3.17%
1251	Special Programs	2,320,777	2,498,679	2,574,595	75,916	3.04%
1220	Early Childhood Special Ed	1,099,716	1,047,816	1,067,957	20,141	1.92%
1300	Career Education Programs	-	2,437	1,883	(554)	-22.73%
1400	Student Activities	754,016	655,611	675,126	19,515	2.98%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	39,122,911	39,136,350	40,032,445	896,095	2.29%
Support Services						
2110	Attendance and Social Work Services	-	74,687	76,359	1,672	2.24%
2120	Guidance	1,754,551	1,879,270	1,938,396	59,126	3.15%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	744,431	793,813	812,345	18,532	2.33%
2220	Media Services (Library)	437,123	786,397	812,011	25,614	3.26%
2310	Board of Education Services	-	-	-	-	0.00%
2331	Technology Services	-	-	-	-	0.00%
2320	Executive Administration	223,543	291,801	299,009	7,208	2.47%
2400	Building Level Administration	2,379,355	2,977,677	3,041,782	64,105	2.15%
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	5,539,003	6,803,645	6,979,902	176,257	2.59%
Non- Instruction/Support Services						
3000	Community Services	153,864	487,300	498,267	10,967	2.25%
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	153,864	487,300	498,267	10,967	2.25%
Total Special Revenue Fund Expenditures		44,815,778	46,427,295	47,510,614	1,083,319	2.33%

Special Revenue Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	35,140,650	35,625,131	36,722,615	1,097,484	3.08%
	6150 Non-Certified Salaries	-	619,085	634,563	15,478	2.50%
	Salaries-Subtotal	35,140,650	36,244,216	37,357,178	1,112,962	3.07%
	6211 Teacher Retirement	5,332,643	5,405,464	5,585,057	179,593	3.32%
	6221 Non-Teacher Retirement	4,691	32,365	33,167	802	2.48%
	6231 OASDI (Social Security)	137,017	137,830	144,599	6,769	4.91%
	6232 Medicare	490,846	539,148	556,829	17,681	3.28%
6240-6270	Employee Insurance	3,704,431	3,958,272	3,833,784	(124,488)	-3.15%
	Employee Benefits - Subtotal	9,669,628	10,073,079	10,153,436	80,357	0.80%
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	-	110,000	-	(110,000)	-100.00%
	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	5,500	-	-	-	0.00%
	Purchased Services-Subtotal	5,500	110,000	-	(110,000)	-100.00%
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		44,815,778	46,427,295	47,510,614	1,083,319	2.33%

Debt Service Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,002,732	5,053,663	6,033,383	979,720	19.39%
5112	Delinquent Taxes	(14,219)	20,000	90,501	70,501	352.51%
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	57,347	52,900	117,600	64,700	122.31%
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	5,045,860	5,126,563	6,241,484	1,114,921	21.75%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	121,949	115,000	121,949	6,949	6.04%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	121,949	115,000	121,949	6,949	6.04%
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	351,431	295,773	237,544	(58,229)	-19.69%
	Federal - Subtotal	351,431	295,773	237,544	(58,229)	-19.69%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Debt Service Fund Revenue		5,519,240	5,537,336	6,600,977	1,063,641	19.21%

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 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	4,010,000	4,120,000	6,670,000	2,550,000	61.89%
5200	Interest	1,076,771	908,672	682,665	(226,007)	-24.87%
5300	Other (Fin Fees, Etc.)	450	3,500	13,500	10,000	285.71%
9998	Total Non- Instruction/Support	5,087,221	5,032,172	7,366,165	2,333,993	46.38%
Total Debt Service Fund Expenditures		5,087,221	5,032,172	7,366,165	2,333,993	46.38%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</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	4,010,000	4,120,000	6,670,000	2,550,000	61.89%
	6620 Interest	1,076,771	908,672	682,665	(226,007)	-24.87%
	6630 Financing Fees	450	3,500	13,500	10,000	285.71%
	Other Objects-Subtotal	5,087,221	5,032,172	7,366,165	2,333,993	46.38%
Total Debt Service Fund Expenditures		5,087,221	5,032,172	7,366,165	2,333,993	46.38%

Capital Projects Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	2017-18 <u>Actual</u>	2018-19 <u>Projected</u>	2019-20 <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,482,447	6,122,086	6,115,851	(6,235)	-0.10%
5112	Delinquent Taxes	(15,583)	-	92,000	92,000	100.00%
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	25,119	52,270	56,799	4,529	8.66%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Other - From Local Sources	41,312	41,312	341,504	300,192	726.65%
	Local - Subtotal	5,533,295	6,215,668	6,606,154	390,486	6.28%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Railroad and Utilities	128,331	76,950	-	(76,950)	-100.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	128,331	76,950	-	(76,950)	-100.00%
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	27,809	-	-	-	0.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	27,809	-	-	-	0.00%
Federal Revenue Detail						
5427	Perkins	11,633	-	8,423	8,423	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	11,633	-	8,423	8,423	100.00%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Capital Projects Fund Revenue		5,701,068	6,292,618	6,614,577	321,959	5.12%

Capital Projects Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	69,967	500	500	-	0.00%
1130	Middle/Junior High	25,676	1,160	10,843	9,683	834.74%
1150	Senior High	41,100	28,793	4,125	(24,668)	-85.67%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Alternative Education	27,191	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Career Education Programs	27,809	13,026	13,621	595	4.57%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	191,743	43,479	29,089	(14,390)	-33.10%
Support Services						
2110	Attendance and Social Work Services	-	-	-	-	0.00%
2120	Guidance	2,673	-	-	-	0.00%
2130	Health Services	-	-	-	-	0.00%
2210	Improvement of Instruction	176	-	-	-	0.00%
2220	Media Services (Library)	232,333	32,826	15,443	(17,383)	-52.95%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	352	2,000	-	(2,000)	-100.00%
2331	Technology Equipment	-	207,359	778,748	571,389	275.56%
2400	Building Level Administration	94,074	4,000	25,000	21,000	525.00%
2510	Business, Fiscal, Internal Service	114,830	-	-	-	0.00%
2540	Operation of Plant	92,027	69,646	91,498	21,852	31.38%
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	-	10,000	-	(10,000)	-100.00%
	Total Support Services	536,465	325,831	910,689	584,858	179.50%
Non- Instruction/Support Services						
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	2,321,258	3,328,356	1,780,061	(1,548,295)	-46.52%
5100	Principal	3,248,933	3,334,944	3,420,583	85,639	2.57%
5200	Interest	693,878	604,966	531,040	(73,926)	-12.22%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
9998	Total Non- Instruction/Support	6,267,779	7,272,266	5,735,684	(1,536,582)	-21.13%
Total Capital Projects Fund Expenditures		6,995,987	7,641,576	6,675,462	(966,114)	-12.64%

Capital Projects Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2017-18 Actual</u>	<u>2018-19 Projected</u>	<u>2019-20 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Instructional Services	-	-	-	-	0.00%
	6312 Instructional Improvement Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6337	Technical Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
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	2,321,257	2,081,977	1,235,061	(846,916)	-40.68%
	6530 Site Improvements	-	1,246,379	545,000	(701,379)	-56.27%
	6541 Equipment-General	524,029	17,699	31,498	13,799	77.96%
	6542 Equipment-Instructional	174,099	285,664	848,280	562,616	196.95%
	6551 Vehicles	30,081	65,947	60,000	(5,947)	-9.02%
	Capital Outlay-Subtotal	3,049,466	3,697,666	2,719,839	(977,827)	-26.44%
Other Objects						
	6610 Principal	3,248,933	3,334,944	3,420,583	85,639	2.57%
	6620 Interest	693,878	604,966	531,040	(73,926)	-12.22%
	6630 Financing Fees	3,710	4,000	4,000	-	0.00%
	Other Objects-Subtotal	3,946,521	3,943,910	3,955,623	11,713	0.30%
Total Capital Projects Fund Expenditures		6,995,987	7,641,576	6,675,462	(966,114)	-12.64%

Total Revenue - All Funds
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	65,544,013	67,019,442	68,287,737	1,268,295	1.89%
5112	Delinquent Taxes	(176,511)	20,000	460,501	440,501	2202.51%
5113	School District Trust Fund (Prop C)	5,067,726	5,159,000	5,447,034	288,034	5.58%
5114	Financial Institution Tax	456,791	465,920	435,233	(30,687)	-6.59%
5115	M & M Surtax	2,015,053	1,880,076	1,917,678	37,602	2.00%
5116	In Lieu of Tax	-	-	-	-	0.00%
5131	Transportation Fees From Patrons	14,323	8,000	8,000	-	0.00%
5140	Earnings on Investments	380,018	381,190	496,875	115,685	30.35%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	999,430	969,590	1,040,067	70,477	7.27%
5170	Student Activities	2,250,490	2,315,600	2,350,000	34,400	1.49%
5180	Community Services	3,648,931	3,845,952	3,797,200	(48,752)	-1.27%
5190	VTS (Deseg) Program	912,300	710,688	679,800	(30,888)	-4.35%
5190	Transfer Payments	282,573	157,500	63,000	(94,500)	-60.00%
5190	Vista School	123,800	126,000	-	(126,000)	-100.00%
5190	Other - From Local Sources	378,649	321,667	421,504	99,837	31.04%
	Local - Subtotal	81,897,586	83,380,625	85,404,629	2,024,004	2.43%
County Revenue Detail						
5211	Fines, Escheats, Etc.	53,404	65,000	45,000	(20,000)	-30.77%
5221	State Assessed Railroad and Utilities	1,026,258	970,000	986,949	16,949	1.75%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,079,662	1,035,000	1,031,949	(3,051)	-0.29%
State Revenue Detail						
5311	Basic Formula - State Monies	828,552	809,000	815,000	6,000	0.74%
5312	Transportation	133,266	133,000	133,000	-	0.00%
5314	Early Childhood Special Education	1,692,290	1,912,101	1,950,000	37,899	1.98%
5319	Basic Formula - Classroom Trust Fund	2,125,827	2,187,000	2,221,817	34,817	1.59%
5324	Educational Screening Prog/PAT	172,550	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	5,611	11,559	12,000	441	3.82%
5333	Food Service - State	8,782	8,300	7,200	(1,100)	-13.25%
5359	Vocational Enhancement Grant	27,809	-	-	-	0.00%
5382	MO Preschool Project Grant	78,000	-	-	-	0.00%
5397	Other - State	4,468	-	-	-	0.00%
	State - Subtotal	5,077,155	5,235,960	5,314,017	78,057	1.49%
Federal Revenue Detail						
5427	Perkins	39,188	38,466	36,000	(2,466)	-6.41%
5442	Early Childhood Special Education - Federal	236,108	22,016	22,000	(16)	-0.07%
5445	School Lunch Program	345,683	336,000	318,400	(17,600)	-5.24%
5446	School Breakfast Program	103,181	120,600	112,000	(8,600)	-7.13%
5451	Title I - ESEA	235,228	189,220	184,250	(4,970)	-2.63%
5465	Title II, Part A, ESEA	106,129	92,876	80,000	(12,876)	-13.86%
5497	Other - Federal	381,152	334,568	280,544	(54,024)	-16.15%
	Federal - Subtotal	1,446,669	1,133,746	1,033,194	(100,552)	-8.87%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Revenue All Funds		89,501,072	90,785,331	92,783,789	1,998,458	2.20%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2017-18</u> <u>Actual</u>	<u>2018-19</u> <u>Projected</u>	<u>2019-20</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	15,192,116	15,690,762	16,191,724	500,962	3.19%
1130	Middle/Junior High	9,011,478	9,195,386	9,367,871	172,485	1.88%
1150	Senior High	11,249,349	11,141,442	11,337,900	196,458	1.76%
1191	Summer School (Regular)	82,210	114,819	127,819	13,000	11.32%
1993	Alternative Education	973,680	998,646	1,029,807	31,161	3.12%
1251	Special Programs	2,486,599	2,550,358	2,628,941	78,583	3.08%
1280	Early Childhood Special Education	1,838,149	1,814,117	1,892,255	78,138	4.31%
1300	Career Education Programs	27,809	38,406	89,000	50,594	131.73%
1400	Student Activities	3,274,343	3,516,908	3,584,384	67,476	1.92%
1941	Contracted Education Services	65,579	114,534	114,534	-	0.00%
	Total Instruction	44,201,312	45,175,378	46,364,235	1,188,857	2.63%
Support Services						
2110	Attendance and Social Work Services	-	370,176	375,459	5,283	1.43%
2120	Guidance	1,866,003	2,006,125	2,060,736	54,611	2.72%
2130	Health Services	515,029	482,366	497,146	14,780	3.06%
2210	Improvement of Instruction	1,043,251	1,195,268	1,192,419	(2,849)	-0.24%
2220	Media Services (Library)	1,789,840	1,743,220	1,619,815	(123,405)	-7.08%
2310	Board of Education Services	182,441	234,410	240,134	5,724	2.44%
2320	Executive Administration	1,152,208	1,301,000	1,383,860	82,860	6.37%
2331	Technology Services/Equipment	1,251,645	1,491,098	2,343,393	852,295	57.16%
2400	Building Level Administration	4,973,324	4,892,184	5,072,814	180,630	3.69%
2510	Business, Fiscal, Internal Service	1,078,456	1,034,475	1,058,000	23,525	2.27%
2540	Operation of Plant	7,515,119	8,141,759	8,285,759	144,000	1.77%
2546	Security Services	436,041	587,950	667,470	79,520	13.52%
2551	Pupil Transportation, Contracted	941,911	966,387	1,016,072	49,685	5.14%
2555	Payment to Other Districts for Non-Disabled Trans.	26,462	30,700	31,600	900	2.93%
2559	Early Childhood Special Education Trans. Serv.	95,969	120,000	120,000	-	0.00%
2561	Food Services	1,310,226	1,434,490	1,475,308	40,818	2.85%
	Total Support Services	24,177,925	26,031,608	27,439,985	1,408,377	5.41%
Non- Instruction/Support Services						
3000	Community Services	3,749,653	3,681,280	3,877,861	196,581	5.34%
4000	Facilities Acquisition & Construction	2,509,409	3,328,356	1,780,061	(1,548,295)	-46.52%
5100	Principal	7,258,933	7,454,944	10,090,583	2,635,639	35.35%
5200	Interest	1,770,649	1,513,638	1,213,705	(299,933)	-19.82%
5300	Other (Fin Fees, Etc.)	4,160	7,500	17,500	10,000	133.33%
	Total Non- Instruction/Support	15,292,804	15,985,718	16,979,710	993,992	6.22%
Total Expenditures - All Funds		83,672,041	87,192,704	90,783,930	3,591,226	4.12%

Total - All Funds
Expenditures by Object

<u>Object</u>	<u>Description</u>	2017-18	2018-19	2019-20	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	35,600,308	36,399,165	37,516,940	1,117,775	3.07%
	6150 Non-Certified Salaries	11,391,019	11,801,515	12,405,879	604,364	5.12%
	Salaries-Subtotal	46,991,327	48,200,680	49,922,819	1,722,139	3.57%
	6211 Teacher Retirement	5,448,428	5,513,843	5,695,907	182,064	3.30%
	6221 Non-Teacher Retirement	783,174	900,021	945,432	45,411	5.05%
	6231 OASDI (Social Security)	857,038	833,050	874,513	41,463	4.98%
	6232 Medicare	650,254	738,934	773,471	34,537	4.67%
6240-6270	Employee Insurance	5,428,994	5,844,988	5,738,393	(106,595)	-1.82%
	Employee Benefits - Subtotal	13,167,888	13,830,836	14,027,716	196,880	1.42%
Purchased Services						
	6311 Instructional Services	64,149	131,573	275,973	144,400	109.75%
	6312 Instructional Improvement Services	82,640	15,624	14,100	(1,524)	-9.75%
	6315 Audit Services	17,580	22,000	15,000	(7,000)	-31.82%
6316, 6337	Technology Services	471,304	424,539	461,946	37,407	8.81%
	6317 Legal Services	92,749	115,000	125,000	10,000	8.70%
6330-6339	Property Services	1,136,005	414,045	283,524	(130,521)	-31.52%
	6341 Contracted Transportation	985,749	1,034,365	1,086,421	52,056	5.03%
	6342 Other Contracted Pupil Transportation	78,592	82,222	80,751	(1,471)	-1.79%
	6343 Travel	107,296	112,175	83,303	(28,872)	-25.74%
	6351 Property Insurance	877,218	651,633	676,699	25,066	3.85%
6360-6390	Other Purchased Services	1,206,414	3,313,353	3,275,148	(38,205)	-1.15%
	Purchased Services-Subtotal	5,119,696	6,316,529	6,377,865	61,336	0.97%
Supplies						
	6410 General Supplies	3,315,671	3,546,212	3,840,219	294,007	8.29%
	6430 Regular Textbooks	414,796	306,772	261,343	(45,429)	-14.81%
	6440 Library Books	37,485	38,073	39,225	1,152	3.03%
	6450 Periodicals	2,600	8,523	10,157	1,634	19.17%
	6471 Food Services Supplies	428,546	174,894	164,522	(10,372)	-5.93%
	6480 Energy Supplies/Services	1,915,440	2,096,437	2,096,437	-	0.00%
	Supplies - Subtotal	6,114,538	6,170,911	6,411,903	240,992	3.91%
Capital Outlay						
	6520 Building Improvements	2,321,258	2,081,977	1,235,061	(846,916)	-40.68%
	6530 Site Improvements	188,151	1,246,379	545,000	(701,379)	-56.27%
	6541 Equipment-General	530,798	17,699	33,498	15,799	89.26%
	6542 Equipment-Instructional	174,565	285,664	848,280	562,616	196.95%
	6551 Vehicles	30,081	65,947	60,000	(5,947)	-9.02%
	Capital Outlay-Subtotal	3,244,853	3,697,666	2,721,839	(975,827)	-26.39%
Other Objects						
	6610 Principal	7,258,933	7,454,944	10,090,583	2,635,639	35.35%
	6620 Interest	1,770,649	1,513,638	1,213,705	(299,933)	-19.82%
	6630 Financing Fees	4,160	7,500	17,500	10,000	133.33%
	Other Objects-Subtotal	9,033,742	8,976,082	11,321,788	2,345,706	26.13%
Total Expenditures - All Funds		83,672,044	87,192,704	90,783,930	3,591,226	4.12%

Projected Fund Balances FY 2019-20

	<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	27,740,046	-	5,871,493	1,624,741	35,236,280
Projected Revenues	32,057,621	47,510,614	6,600,977	6,614,577	92,783,789
Projected Revenues and Balances	59,797,667	47,510,614	12,472,470	8,239,318	128,020,069
Projected Expenditures	29,231,689	47,510,614	7,366,165	6,675,462	90,783,930
Excess of Revenue and Balances Over (Under) Expenditures	30,565,978	-	5,106,305	1,563,856	37,236,139
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	30,565,978	-	5,106,305	1,563,856	37,236,139



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

2019-20 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. Strategic Plan
3. Organizational Chart
4. Budget Development Process
5. Budget Administration and Management Process
6. Budget & Finance Committee Report
7. Enrollment History
8. Salary Schedules 2019-2020
9. Five Years of Assessed Valuations
10. Five Years of Assessed Valuation, Property Tax Rates and Collections
11. Five Years of Tax Rates
12. Bond Amortization Schedules
13. Total Bond Amortization Schedule

GOVERNANCE PLAN

The Governance Plan was presented to and approved by the Board of Education in September 2018. The plan contains the Governance Priorities, the Governance Objectives, and the SMART Goals (Specific, Measurable, Attainable, Relevant, and Time-Bound).

The Governance Plan is grounded in the stakeholder input and a data dive (historical and current as provided) gathered from July 31 through September 21, 2018. Ten on-site visits were made and extensive interviews conducted with the Board of Education leadership and members, the Superintendent, the Superintendent's cabinet, District-wide administrators, and building Principals.

One of the goals of the attached 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:

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

Reporting Schedule

Reporting Month	Goal Number
September 2018	
Governance Plan	
KSD Eight Steps of Flow Review.....	9
October 2018	
KSD Eight Steps of Flow Consideration for Approval	9
PDC Committee Established	28
Task Force Reconvene.....	33
November 2018	
ASC Staffing Review & Recommendations.....	1
Curriculum Audit.....	16
Preventive Maintenance Report - Facilities and Equipment	3
December 2018	
Wellness Committee Update.....	14, 31
Curriculum Revision Calendar	17
Task Force Recommendation Updates (December then quarterly).....	34
OSS Data (December then quarterly).....	37, 43
January 2019	
Comprehensive Safety and Security Report.....	5
Data Reports Provided for Buildings.....	23
February 2019	
Technology Capital Expenditure Report.....	2
Alternative Education Research Update.....	44
Benefits Plan Recommendations	27
March 2019	
Long-Term Professional Development Plan.....	29
Alternative Education Plan	44
April 2019	
Long-Range Facilities Report	4
Debt Service Fund Report	6
Communication Plan Proposal.....	7
Wellness Committee Findings	14, 31
Task Force Recommendation Annual Summary.....	34, 35, 36, 37, 38, 39, 40
Student Achievement for all Students and Subgroups of Students.....	42
OSS Data.....	37, 43
May 2019	

Reporting Schedule

Reporting Month	Goal Number
July 2019	
Wellness Committee Comprehensive Plan	15, 32
August 2019	
Task Force Action Steps Long-Range Plan	35
September 2019	
District Scorecard Proposal	10
March 2020	
Diversity Hiring Report.....	41

STRATEGIC PLAN

The 2017-2020 Strategic Plan of the District, composed of the missions, beliefs, parameters, objectives and strategies, drives the allocation of human and financial resources into the budget. The plan was approved by the Board of Education on April 17, 2017. The Kirkwood School District Strategic Plan reflects the ideas and voices of hundreds of people from all across the KSD community. Ideas from the 2015-2016 Task Force were merged into the Strategic Plan, ensuring that educational equity and efforts to eliminate racial disparities remain a focus for the District. Feedback from the KSD community was incredibly useful in confirming and/or adding to the planning process.

It is not by accident that students are at the heart of the District's Mission and Vision statements. Their success, now and in *their* future, is what drives our district each and every day.

Mission Statement:

Students of the Kirkwood School District will think critically and creatively, driven by a sense of wonder, connection, and joy.

Our Vision:

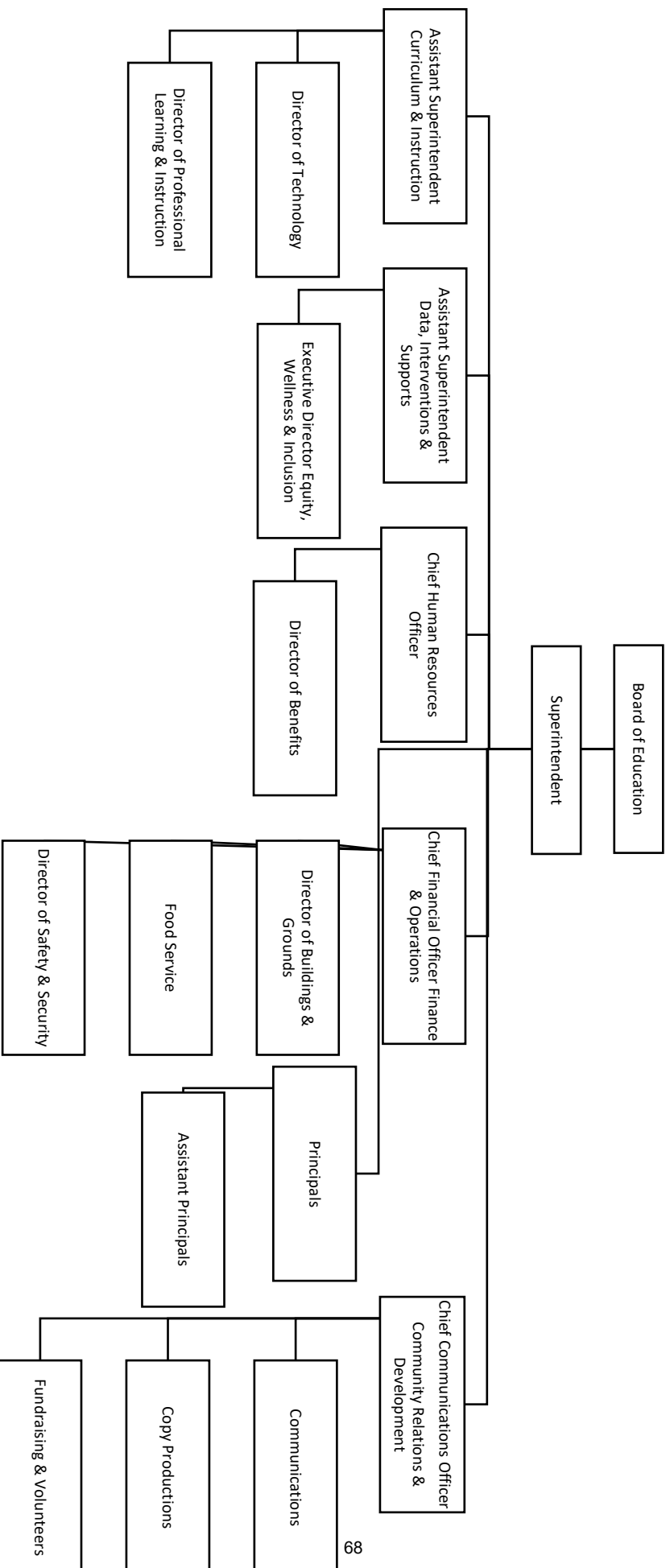
Working together, we will ensure all students are prepared for success – now and in their future.

Eight specific objectives will guide our work, spanning three broad areas of focus: Fostering a Culture of Collaboration, Equity & Innovation, Educating the Whole Child, and Developing Future-Ready Skills. All are meant to be equally important with no ranking or order applied.

Working together as a District, we will:

1. Foster an inclusive, collaborative culture committed to innovative thinking and a shared ownership in student success
2. Ensure equitable opportunities and success for all students, regardless of race, abilities, gender, or socioeconomics
3. Actively address the varied mental health and wellness needs of our students
4. Design rigorous student learning to meet the current and future needs of diverse learners
5. Develop flexible systems and structures to advance personalization, student learning, and application of ideas
6. Aggressively engage families and the broader community, including those beyond KSD, in partnerships that support growth, innovative practices, and a shared responsibility in the success of students
7. Provide student-centered learning spaces and facilities that reflect a commitment to flexibility, creativity, inclusion, and sustainability
8. Secure financial stability for the district and broad-based trust within our community

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. In January, 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 2019-20 budget will be presented to the Board of Education on May 20, 2019. A public budget hearing will occur on June 3, 2019 at which time the 2019-20 budget will be discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 10, 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 unit budgets. 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 unit budget. The Finance office checks to see that 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 unit (building, department). Revenue reports are also prepared that track receipts against budgeted figures.

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

Budget & Finance Committee Report

TO: Kirkwood Board of Education, Superintendent and Chief Financial Officer
FROM: Budget & Finance Committee for the Kirkwood School District
Tim Engelbrecht, Chairman
DATE: May 20, 2019
SUBJECT: 2019-20 Budget Projections

The Budget & Finance Committee (Committee), consisting of 11 community members, 2 Board of Education members, and 6 district members, serves as an advisory committee to the Board of Education by providing community perspective and guidance when developing the budget by reviewing financial performance projections and sustainability.

The Committee met in January, February, March, and April to discuss and review those revenue and expenditure items having the greatest impact on the district's finances. It reviews various factors and assumptions impacting the district's revenues and expenditures in the upcoming year as well as 5-year projections. The Committee has projected revenues within a 1% variance consistently for at least the last 5 years.

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. The 2019-20 school year is a reassessment year meaning tax revenue increases will be limited to the increase in CPI (1.9%), plus additional taxes for new construction. The 2018-19 fiscal year included a one-time tax adjustment due to St. Louis County settling tax appeal cases from previous years. As a result, the net increase in property taxes for 2019-20 is less than 1%. The operating fund revenue budget for 2019-20 is projected to be \$71,585,122, an increase of \$720,354 (1.02%).

A recent enrollment study projects continued resident enrollment growth by approximately 100-125 students per year over the next 4 years and decreased non-resident enrollment meaning tuition payments will also decrease. Student enrollment drives the district's need for teachers and staff; therefore, more staff will become the greatest increase 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 within the 2.0%-2.5% range, have an enrollment growth contingency account, and to keep overall expenditure increases under 3%. Staff received an average salary increase of 2.55% for 2019-20, but due to savings from retirements and benefit changes, the net budget increase in the salary and benefit packages was 1.38%. In addition, the budget includes a contingency for 3 additional teachers to address projected enrollment increases.

The Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$68,698,198 which is a 2.9% increase from the projected 2018-2019 operating fund expenditures. The ending operating fund balance for 2019-20 is projected to be \$25,184,372 or 35.92% of the following year's projected operational expenditures.

Over the years as other monthly revenues have decreased, the district has become more dependent on tax revenue, which is typically received in December and January. November is always the low point for the fund balance. Over the past five years, the district needed to begin the fiscal year with a fund balance equal to 24% of the budget to pay operating expenditures until property taxes were received in November. The Committee sees value in maintaining an operating fund balance in excess of the district's 20% fund balance policy to provide a hedge against future recessionary events. Because of this, the Committee recommends the Board of Education revise its policy (Policy DIAA) from a 20% fund balance to a 25% fund balance.

Non-Operating Funds

The district's non-operating funds include the Maintenance Fund, the Technology Fund, the Prop i Fund, Debt Service Fund, 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. Next year's revenue is projected to increase \$11,000 to \$2.7M and expenses are projected to be \$2.3M 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. The district received approval for data network upgrades to be partially funded through the USAC E-Rate Federal Program. The district-wide network upgrades are projected to cost \$750,000 and the E-Rate Program will pay 40% of the cost, or \$300,000. Next year's revenues are projected to increase \$169,500 to \$3.0M primarily due to E-Rate funds. Expenses are projected to be \$3.9M, an increase of \$565,000 due to network improvements.

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 an increase of \$16,000. 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. Over the past two years, the Committee discussed using debt service fund reserves to pay off debt early. The district can pay off approximately \$2.3M of existing debt from the debt service fund balance without increasing the debt service tax rate thereby allowing more options when considering facility needs and the timing of improvements. Revenues are projected to increase \$1.1M to \$6.6M and expenditures increase \$2.3M to \$7.4M.

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 \$2.35M.

KECC Fund is tuition based and self-sufficient. Revenues are projected to be \$3.9M and expenditures are projected to be \$3.6M.

All Funds

The total projected revenue budget including all funds for 2019-20 is \$92,783,789, a 2.2% increase from 2018-19. The total projected expenditure budget including all funds for 2019-20 is \$90,783,930, a 4.1% increase from 2018-19.

Recommendation

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

1. Approve the 2019-20 budget as presented.
2. Revise the fund balance policy (DIAA) requiring the district to begin the fiscal year with an operating fund balance that's at least 25% of the approved operating expenditure budget.
3. Use \$2.3M of the debt service fund balance to pay off a portion of the 2022-23 GO bond maturities.

ACKNOWLEDGMENTS

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

Chair

Tim Engelbrecht

Teacher Representatives

Mike Havener

David Jackson

Parents/Community Representatives

Greg Ashley

Bill Bauer

Matthew Biere

Jim Clodfelter

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

Angie Bernardi

Darnel Frost

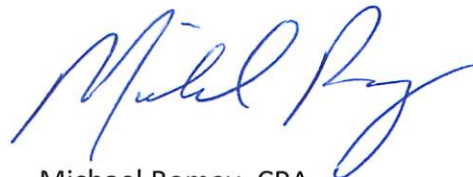
Respectfully submitted,



Michele Condon, Ph.D.

Superintendent

Kirkwood School District R-7



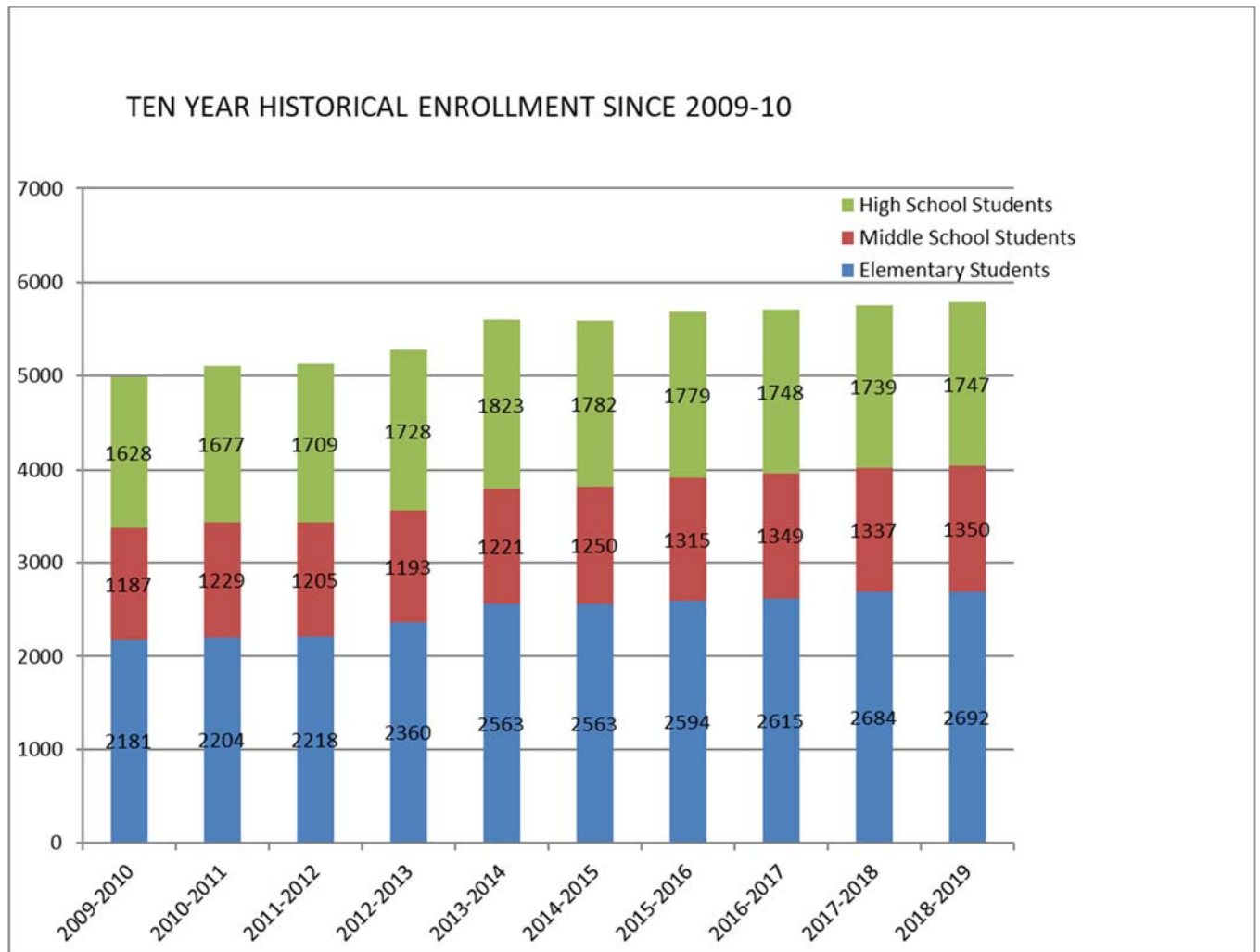
Michael Romay, CPA

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>
2009-2010	2181	1187	1628	4996	-25	-0.50%
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	72	1.27%
2018-2019	2692	1350	1747	5789	77	1.35%



Kirkwood School District
2019 – 2020

Level	BA	BA+15	MA	MA+15	MA+35	PHD
1	\$44,000	\$44,500	\$47,200	\$49,500	\$55,055	\$59,950
2	\$44,286	\$44,548	\$47,339	\$50,266	\$55,680	\$61,299
3	\$44,904	\$45,213	\$48,349	\$51,283	\$56,795	\$62,480
4	\$45,532	\$45,892	\$49,379	\$52,316	\$57,930	\$63,707
5	\$46,201	\$46,582	\$50,532	\$53,461	\$59,090	\$64,975
6	\$46,896	\$47,283	\$51,706	\$54,632	\$60,276	\$66,253
7	\$47,607	\$47,993	\$52,906	\$55,834	\$61,478	\$67,551
8	\$48,349	\$48,735	\$54,137	\$57,061	\$62,710	\$68,865
9	\$49,095	\$49,492	\$55,378	\$58,318	\$63,968	\$70,164
10	\$49,857	\$50,254	\$56,660	\$59,602	\$65,256	\$71,442
11	\$50,687	\$50,950	\$58,030	\$61,360	\$66,945	\$72,910
12	\$51,577	\$52,225	\$59,845	\$63,205	\$68,855	\$74,750
13	\$52,895	\$54,335	\$62,975	\$66,505	\$72,065	\$77,835
14		\$56,445	\$66,105	\$69,800	\$75,275	\$80,920
15		\$58,350	\$67,810	\$71,371	\$76,969	\$82,741
16		\$59,663	\$69,336	\$72,623	\$78,216	\$84,193
17		\$60,706	\$70,553	\$73,876	\$79,530	\$85,614
18		\$61,728	\$71,900	\$75,087	\$80,834	\$87,061
19			\$74,025	\$77,000	\$82,730	\$89,205
20			\$75,691	\$78,733	\$84,591	\$91,212
21			\$77,199	\$80,292	\$86,166	\$92,807
22			\$78,733	\$81,544	\$87,674	\$94,361
23			\$79,781	\$82,976	\$88,855	\$95,588
24			\$82,555	\$85,495	\$91,555	\$97,185
25			\$85,510	\$88,040	\$94,410	\$99,670
26			\$87,434	\$90,021	\$96,534	\$101,913
27			\$88,339	\$90,921	\$97,500	\$102,910
28			\$89,193	\$91,831	\$98,477	\$103,917
29			\$90,087	\$92,751	\$99,464	\$104,960
30			\$90,992	\$93,681	\$100,461	\$106,013

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 Benefits 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.

Approved: April 15, 2019

2019-20

Support Staff Salary Schedule

Pay Grade	Min	Mid	Max
7	\$10.30	\$12.11	\$13.91
	EC Assistant I		
8	\$11.03	\$12.96	\$14.90
9	\$11.81	\$13.86	\$15.93
	Adventure Club Educator		
	EC Assistant II		
	Food Service Assistant (KECC)		
10	\$12.36	\$14.85	\$17.31
	Custodian		
	EC Educator I		
11	\$13.35	\$16.04	\$18.71
	Adventure Club Lead Educator		
	Classroom Assistant		
	Developmental Screener		
	Lead Custodian (KHS)		
	Office Assistant		
12	\$14.42	\$17.31	\$20.20
	EC Educator II		
	Inclusion Assistant		
	Instructional Intervention Assistant		
	Library Media Assistant		
	Program Assistant		
	Technology Assistant		
	Walking Counselor		
13	\$15.57	\$18.70	\$21.82
	Copy Center Operator		
	Driver		
	Kitchen Manager (KECC)		
	Lead Walking Counselor		
	Nurse Screener		
	Outdoor Maintenance		
14	\$16.99	\$20.38	\$23.80
	Head Custodian Elementary		
	School Secretary I		
	Warehouse Assistant		
15	\$18.14	\$22.21	\$26.29
	Accounts Receivable and Purchasing		
	District Secretary II		
	Head Custodian Middle School		
	School Secretary II		
16	\$19.77	\$24.21	\$28.65
	Accounts Payable Coordinator		
	Automotive Mechanic		
	Carpenter		
	Copy Center Supervisor		
	Data and Scheduling Specialist		
	EC Teacher Certified		
	Executive Secretary		
	Head Custodian High School		
	KHS Budget Specialist		
	Lab Technician		

2019-20

Support Staff Salary Schedule

	Night Custodial Supervisor/Trainer		
	Parent Educator		
	Plumber		
	Substitute Coordinator		
	Technical Services Coordinator		
	Technology Specialist (level 1)		
17	\$21.74	\$26.62	\$31.52
	Business Assistant		
	Electrical/Communications System Technician		
	HVAC Technician		
	Payroll Coordinator		
18	\$23.91	\$29.31	\$34.67
	Adventure Club Manager		
	Communications Specialist		
	Licensed Electrician		
	Senior Technology Specialist		
	Theatre & Special Events Manager		
	Database Administrator		
19	\$26.30	\$32.23	\$38.15
	Custodial Manager		
	PAT Coordinator		
	Registered Nurse		
	Service Manager		
	Systems Engineer		
	Warehouse and Grounds Manager		
20	\$29.20	\$35.77	\$42.35
	Executive Assistant		
	Lead Nurse		
	Occupational Therapist		
	Physical Therapist		
21	\$32.51	\$39.69	\$47.62
	Senior Database Administrator		
	Senior Systems Engineer		
22	\$35.25	\$44.07	\$52.88
	Special Projects Manager (Buildings and Grounds)		
	Technology Process and Project Coordinator		
23	\$39.48	\$49.34	\$59.24
	Director of Accounting		
	Director of Benefits		
	Director of Buildings & Grounds		
	Director of Safety and Security		
	Director of Technology Services		
24	\$44.22	\$55.29	\$66.34
	Chief Communications Officer		
	Chief Human Resources Officer		

Substitute Positions			
Sub Adventure Club Educator	\$11.81	Sub EC Educator	\$14.42
Sub Assistant	\$13.35	Sub Nurse	\$26.30
Sub Custodian	\$12.36	Sub Office Personnel	\$16.99

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 tax payers 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					
	2015	2016	2017	2018	2019
REAL ESTATE:					Projected
RESIDENTIAL	896,421,600	896,507,690	990,209,740	1,003,969,940	1,232,656,160
COMMERCIAL	264,037,950	263,348,570	283,103,610	281,455,820	331,514,090
AGRICULTURAL	121,100	135,810	99,860	108,190	117,950
TOTAL REAL ESTATE	1,160,580,650	1,159,992,070	1,273,413,210	1,285,533,950	1,564,288,200
PERSONAL PROP:					
REGULAR	141,323,000	143,456,920	141,274,640	144,947,140	145,979,880
MANUFACT EQUIP	610,560	642,500	748,010	827,730	827,730
TOTAL PERSONAL	141,933,560	144,099,420	142,022,650	145,774,870	146,807,610
GRAND TOTAL	1,302,514,210	1,304,091,490	1,415,435,860	1,431,308,820	1,711,095,810
Increase From Prior Year	3.48%	0.12%	8.54%	1.12%	19.55%

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**
2019-20*	\$1,711,095,810	\$4.1148	\$70,408,170	\$68,295,925	97.00%
2018-19	\$1,431,308,820	\$4.8272	\$69,092,139	\$67,019,375	97.00%
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%
2015-16	\$1,302,514,210	\$4.5371	\$59,096,372	\$57,216,825	96.82%

*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2019 which will be used to calculate final 2019 tax rates.

**Tax collection for 2018-19 and 2019-20 is estimated.

Five Years of Tax Rates

Kirkwood School District

Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2019-20*	\$3.6931	\$5.0713	\$3.7191	\$5.4961	\$4.1148
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
2015-16	\$4.1377	\$5.7072	\$2.9202	\$4.8845	\$4.5371

*St. Louis County will issue final assessed valuation in September 2019 which will be used to calculate final 2019 tax rates.

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

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

GENERAL OBLIGATION (GO) BOND AMORTIZATION SCHEDULE

**KIRKWOOD SCHOOL DISTRICT R-7
GO BOND PAYMENT SCHEDULE**

BANK OF NEW YORK 2010 Series				INTEREST SUBSIDY*	NET INTEREST	INTEREST RATE	NET INT RATE
DUE	PRINCIPAL	INTEREST	FISCAL YR TOTAL				
08/15/2019		\$ 375,595.70		\$ 127,711.75	\$ 247,883.95		
02/15/2020	\$ 4,330,000.00	\$ 307,069.30	\$ 5,012,665.00	\$ 127,711.75	\$ 179,357.55	4.492%	2.92%
08/15/2020		\$ 209,817.50		\$ 93,673.62	\$ 116,143.88		
02/15/2021	\$ 4,460,000.00	\$ 209,817.50	\$ 4,879,635.00	\$ 93,673.62	\$ 116,143.88	4.692%	3.05%
08/15/2021		\$ 105,185.90		\$ 57,052.56	\$ 48,133.34		
02/15/2022	\$ 2,350,000.00	\$ 105,185.90	\$ 2,560,371.80	\$ 57,052.56	\$ 48,133.34	4.942%	3.21%
08/15/2022		\$ 47,117.40		\$ 16,491.09	\$ 30,626.31		
02/15/2023	\$ 1,815,000.00	\$ 47,117.40	\$ 1,909,234.80	\$ 16,491.09	\$ 30,626.31	5.192%	3.37%
Totals	\$12,955,000.00	\$ 1,406,906.60	\$ 14,361,906.60	\$ 589,858.04	\$ 817,048.56		

*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

**KIRKWOOD SCHOOL DISTRICT R-7
LEASEHOLD REVENUE BOND PAYMENT SCHEDULE**

DUE	2013 Series (Refunded the 2005 Series B)		2014 Series		TOTAL		FISCAL YEAR TOTAL
	PRINCIPAL	RATE INTEREST	PRINCIPAL	RATE INTEREST	PRINCIPAL	INTEREST	
8/15/2019		\$ 246,350.00		\$ 18,420.00	\$ -	\$ 264,770.00	
2/15/2020	\$ 1,860,000.00	5.0% \$ 246,350.00	\$ 195,000.00	2.00% \$ 18,420.00	\$ 2,055,000.00	\$ 264,770.00	\$ 2,584,540.00
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	\$ 12,405,000.00	\$ 1,703,100.00	\$ 1,580,000.00	\$ 147,730.00	\$ 13,985,000.00	\$ 1,850,830.00	\$ 15,835,830.00

TOTAL BOND DEBT

GENERAL OBLIGATION BONDS & LEASEHOLD REVENUE BONDS

DUE	TOTAL		FISCAL YEAR TOTAL	INTEREST SUBSIDY*	NET INTEREST
	PRINCIPAL	INTEREST			
8/15/2019	\$ -	\$ 640,365.70		\$ 127,711.75	\$ 512,653.95
2/15/2020	\$ 6,385,000.00	\$ 571,839.30	\$ 7,597,205.00	\$ 127,711.75	\$ 444,127.55
8/15/2020	\$ -	\$ 426,137.50		\$ 93,673.62	\$ 332,463.88
2/15/2021	\$ 6,615,000.00	\$ 426,137.50	\$ 7,467,275.00	\$ 93,673.62	\$ 332,463.88
8/15/2021	\$ -	\$ 270,705.90		\$ 57,052.56	\$ 213,653.34
2/15/2022	\$ 4,655,000.00	\$ 270,705.90	\$ 5,196,411.80	\$ 57,052.56	\$ 213,653.34
8/15/2022	\$ -	\$ 179,082.40		\$ 16,491.09	\$ 162,591.31
2/15/2023	\$ 4,190,000.00	\$ 179,082.40	\$ 4,548,164.80	\$ 16,491.09	\$ 162,591.31
8/15/2023	\$ -	\$ 97,201.25		\$ -	\$ 97,201.25
2/15/2024	\$ 2,500,000.00	\$ 97,201.25	\$ 2,694,402.50	\$ -	\$ 97,201.25
8/15/2024	\$ -	\$ 49,638.75		\$ -	\$ 49,638.75
2/15/2025	\$ 2,595,000.00	\$ 49,638.75	\$ 2,694,277.50	\$ -	\$ 49,638.75
Total	\$ 26,940,000.00	\$ 3,257,736.60	\$ 30,197,736.60	\$ 589,858.04	\$ 2,667,878.56

*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.



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

2019-20 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 – a. Description of the different types of expenditures
i. Expenditures by District Funds (operational, activity,

- debt service, kecc, grand total)
- ii. Revenue by Object (account) and by DESE Funds (general, special trust, 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.