



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



2018-19
BUDGET
June 2018

“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 Learning & Innovation, at 314-213-6104 and for employee issues, should contact Mrs. Cindi Nelson, Interim Director of Personnel, by calling 314-213-6103.”

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2018-19 BUDGET

BOARD OF EDUCATION

BOARD OF EDUCATION

2018-19



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K I R K W O O D
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2018-19 BUDGET

INTRODUCTORY SECTION

Executive Summary

Kirkwood School District is one of the top performing school districts in the state of Missouri, serving approximately 5,800 students. Kirkwood is fortunate to have strong community support that places education and the success of every student as a top priority. Thanks to the support of Kirkwood residents through the passage of Proposition K in April 2017, a 46 cent operating tax levy increase, the District was able to achieve the following during the 2017-18 fiscal year:

- Added 18 classroom teachers to address growing enrollment and the resulting increase in class size. With the funding from Prop K, class sizes are back to the level they were before the cuts were made after the failure of Prop A.
- Addressed teaching and learning needs by increasing budgets for schools, textbooks, and professional learning.
- Over the next five years, the District's budget allows for adding three teachers each year should enrollment continue to increase.

To extend the impact of the Prop K funding, the District did not increase the school supply budgets for the 2018-19 school year and annual expenditure budgets will be kept below a three percent increase.

The District began the 2017-18 school year with a new strategic plan.

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.

Some of the major endeavors during 2017-18 include:

- Focus on Culture & Climate – Trust and Communication
- Address Prop K Promises – Class Size & Resources
- Tools for Tomorrow – Leveraging Technology to Enhance Learning
- Ongoing Equity Work & Revision of the Discipline Policy
- Job-Embedded Professional Learning
- Community Engagement & Legislative Awareness
- Online Learning Practices & Opportunities
- Analysis of Wellness & Social-Emotional Learning Needs
- Enhanced Focus on School Safety

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.

In 2017-18, the District re-established the “Budget & Finance Committee”, to review and provide guidance on both revenue and expenditures. The committee serves as an advisory committee to the Board of Education and provides guidance when developing the budget, reviews financial performance, projections, and sustainability. The committee also provides a community perspective regarding the District’s financial planning helping to improve trust within our community, which is part of Objective #8 of the Strategic Plan.

Kirkwood receives 90% of its Operating revenue from local sources, most of which is property taxes. 2018 is a non-reassessment year, so property taxes are only expected to increase \$241,000 due to new construction revenues. In addition, the District is expecting increases in Prop C sales taxes, interest earnings, and food service revenues and decreases in tuition payments and state and federal funding. In total, the District projects Operating revenues to be \$69,793,236, an increase of \$84,431 (0.12%).

Student enrollment is the key factor driving the District’s expenditure budget because of the impact it has on staffing, which makes up 87% 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 100 students in 2018-19 and funds have been added to hire three (3) additional teachers for enrollment increases. Staff received an average salary increase of 2.18% for 2018-19.

In addition, the District plans to hire two social-emotional learning coaches to help offset the loss of educational support counselors from BJC. The District has ten (10) counselors who are paid by BJC from the Children’s Service Fund. Funding cuts have caused BJC to cut 2 of these positions through attrition and they may have to cut 2 more through attrition. The District also added funds to address student wellness and mental health needs. Both of these help to address Objective #3 of the Strategic Plan.

School safety continues to be a focus of the District. The District currently has four (4) school resource offices in its schools and has added funds for additional school safety and security improvements helping to address Objective #7 of the Strategic Plan.

Operating expenditures are projected to be \$66,673,808, an increase of \$1,805,990 (2.78%). The District is committed to keeping expenditure growth under a 3% increase, as promised with Prop K.

The ending fund balance (reserves) is projected to be \$20,294,979 at the end of the 2018-19 fiscal year. This balance is 29.6% of the following year’s projected expenditure budget. The fund balance is necessary to pay District expenses during the first few months of the school year until property taxes are received in December.

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 passage of Prop K also allows the District to maintain a stable fund balance (reserves) which provides financial stability to District educational programs and services for at least the next 5 years.

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 and state-of-the-art facilities, a large tax revenue base, and a stable fund balance.

Budget Message

The budget for the Kirkwood School District's (District) fiscal year 2018-19 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 2018-19 budget reflects the allocation of revenue and expenditures to support educational programs and services defined by the District's strategic plan and mission articulated through financial and operating policies and guidelines. The budget represents a delicate balance between the educational needs of students and the ability of the community to provide the necessary support. The Kirkwood School District is proud to publish and disseminate budget information to the Board of Education and to its community.

BUDGET PROCESS

The budget process is comprised of five phases – planning, preparation, adoption, implementation, and evaluation. The preparation of the budget began in November when the District and Budget & Finance Committee began examining 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 100 students (140 additional resident students and 40 less non-resident students). This enrollment forecast provides the assumption on which allocations for building budgets are formulated and staff resources are determined.

PROPERTY TAX RATES

Since 2018 is a non-reassessment year, property values will not increase; therefore, the projected tax rates below are the current tax rates from 2017, except for the Debt Service levy. The Debt Service levy is expected to decrease 2.6 cents. Final tax rates will be set in September 2018, 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: \$1,423,154,650

	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential Property	\$4.0109	\$0.3390	\$4.3499
Agricultural Property	\$3.8248	\$0.3390	\$4.1638
Commercial Property	\$5.4795	\$0.3390	\$5.8185
Personal Property	\$5.1321	\$0.3390	\$5.4711
Blended Rate	\$4.4171	\$0.3390	\$4.7561

These figures are projections only and in no way should they be used as firm tax figures for 2018-19.



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2018-19 BUDGET

DISTRICT FUNDS

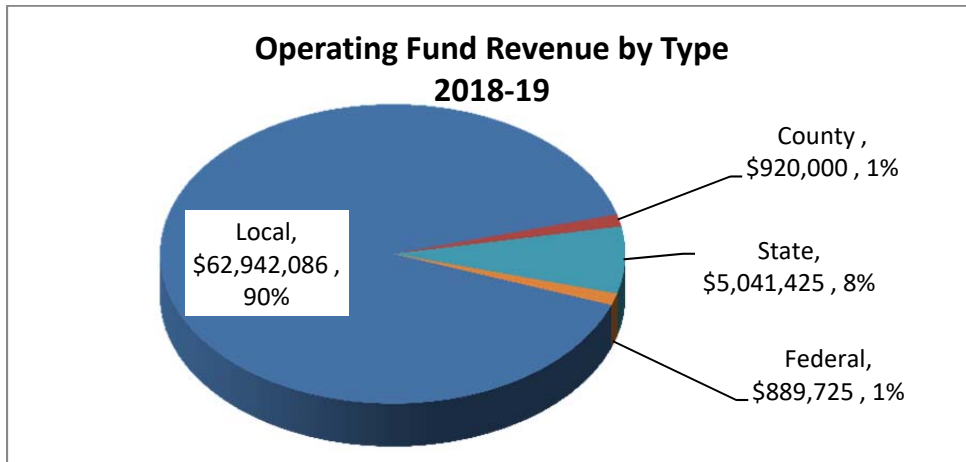
Expenditures by Function - “Functions” are codes that indicate the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

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

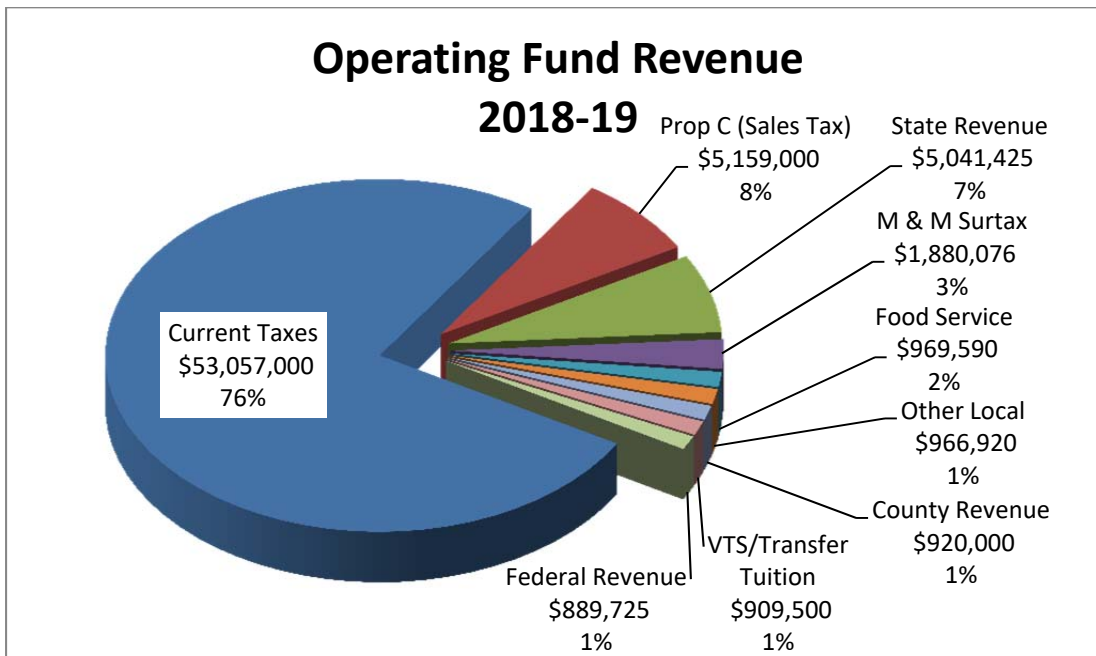
Operating Fund

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 revenues.



Projected Changes in Revenue			
Description	2017-18 Projected	2018-19 Budget	Variance
Current Taxes	\$52,815,848	\$53,057,000	\$241,152
M & M Surtax	\$ 1,880,076	\$ 1,880,076	-
Prop C Sales Tax	\$ 5,074,000	\$ 5,159,000	\$85,000
Investment Earnings	\$ 185,000	\$ 275,000	\$90,000
Food Service Program	\$ 899,900	\$ 969,590	\$69,690
VTS Program	\$ 838,700	\$ 752,000	(\$86,700)
Transfer Payments	\$ 330,000	\$ 157,500	(\$172,500)
State Funding	\$ 5,085,831	\$ 5,041,425	(\$44,406)
Federal Funding	\$ 1,007,158	\$ 889,725	(\$117,433)
Other Revenue	\$ 1,592,292	\$ 1,611,920	\$19,628
Total	\$69,708,805	\$69,793,236	\$84,431

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 operating revenue. Since 2018 is a non-reassessment year, tax revenue will only increase from new construction, which is projected to add approximately \$241,000. Most of this is based on roughly 50 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 \$53,057,000 for 2018-19, an increase of \$241,152. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

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 2017-18 is \$975. The District is projecting \$985 per pupil for the 2018-19 budget projection of \$5,159,000, an increase of \$85,000.

Merchants & Manufacturer's Tax (M&M Surtax) - \$1.70 surcharge tax on commercial properties allocated to all of the taxing jurisdictions, including the District. Since 2018 is a non-reassessment year, the District is not projecting any increase for 2018-19. Projected amount is \$1,880,076.

Investment Earnings - amounts received from deposits and investments. Projected earnings are \$275,000, an increase of \$90,000, 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 \$969,590, an increase of \$69,690.

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 who accept transfer students are reimbursed for the cost of educating those students, up to \$7,000 per student. The District is projecting \$752,000 for 2018-19, a decrease of \$86,700, 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 \$157,500, a decrease of \$175,500, 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 2018-19 is \$920,000.

State Revenue (8% of Total Operating Revenue)

Basic Formula - District receives \$572 per pupil from the state and is projecting an increase of 120 resident students. Estimated projections are \$809,000 in “Basic Formula-State Monies” revenue and \$2,187,000 in “Basic Formula-Classroom Trust”, totaling \$2,996,000 for 2018-19, an increase of \$62,785.

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 \$1,729,125 and the federal portion to be \$192,125, totaling \$1,921,250 for 2018-19.

MO Preschool Project Grant - this grant pays for programs to prepare children for success upon entering kindergarten. The funding for this program, \$78,500, ended in 2017-18. The District is planning to continue the program using local funds.

Federal Revenue (1% of Total Operating Revenue)

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

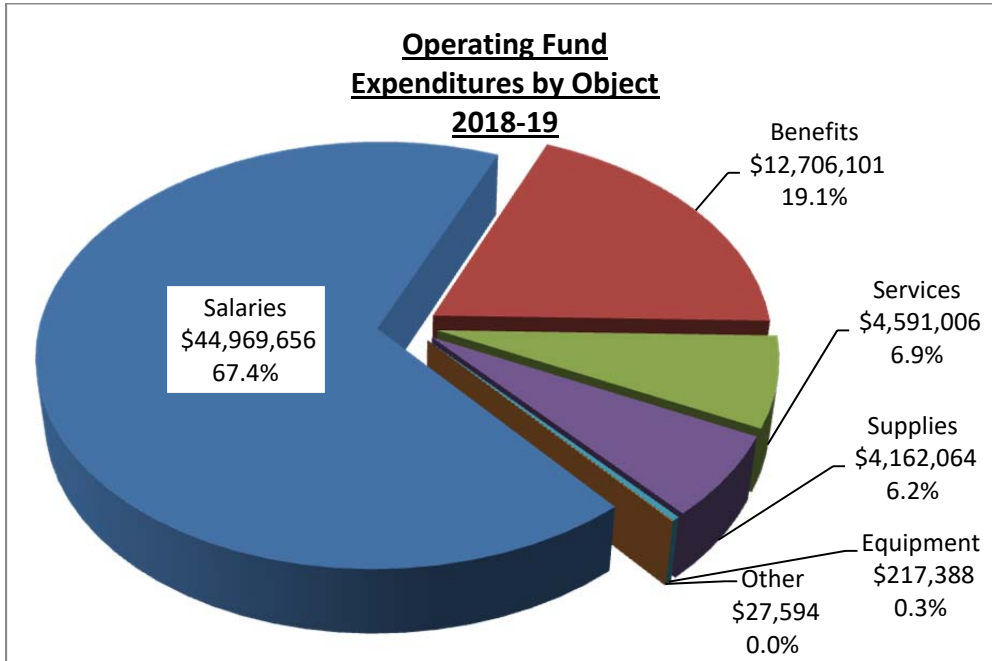
National School Lunch/Breakfast Program - is a federally assisted meal program operating in public and non-profit private schools and residential child care institutions. This program provides nutritionally balanced, low-cost or free lunches to children each school day. The District is projecting \$336,000 from the lunch program and \$120,600 from the breakfast program for 2018-19, a total increase of \$32,300.

Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$125,000 for 2018-19, a decrease of \$94,567. Any unspent funds from 2017-18 will be carried over to 2018-19.

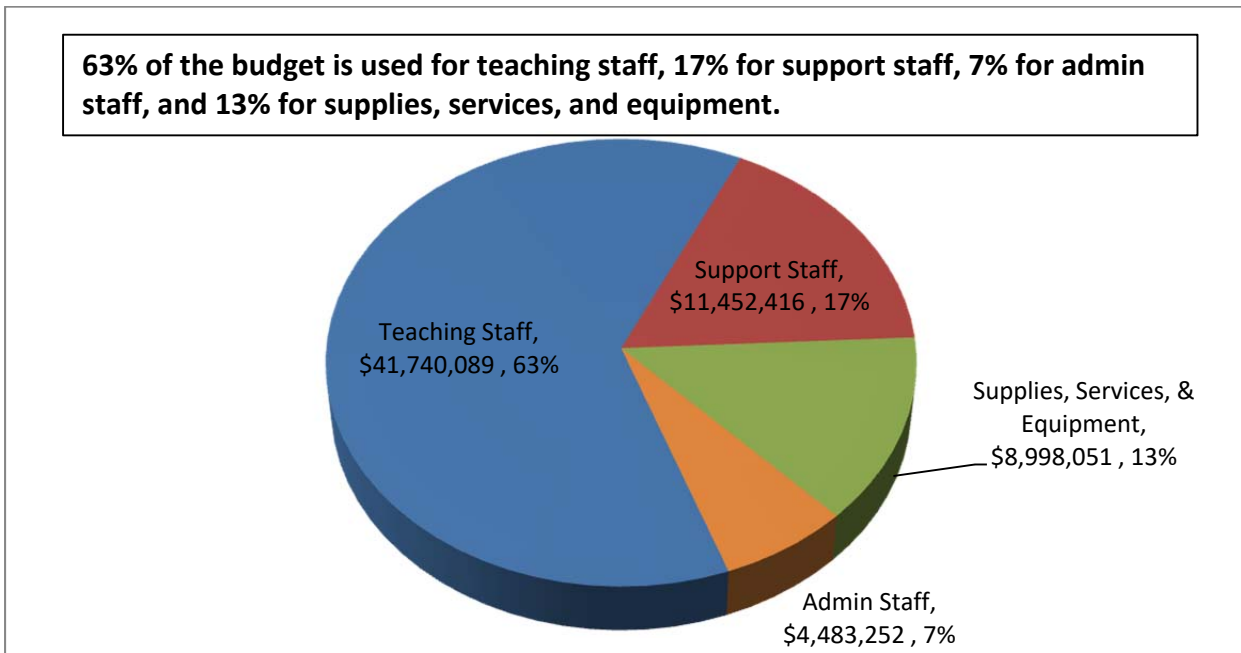
Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$80,000 for 2018-19, a decrease of \$42,249. Any unspent funds from 2017-18 will be carried over to 2018-19.

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 2018-19, salaries and benefits are projected to comprise 87% of the operating expenditures.



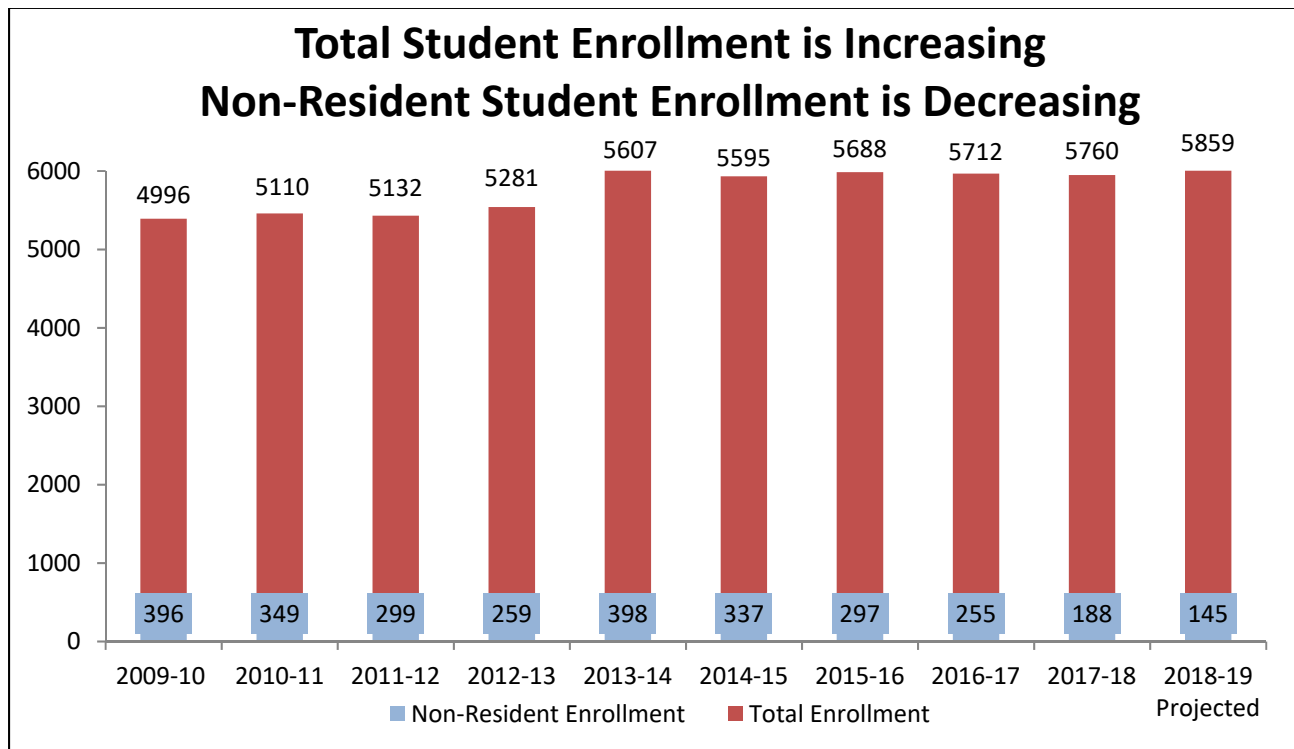
The graph below shows how the salary and benefit budget is allocated, with the balance allocated to supplies, services, and equipment.



Student enrollment and class sizes have a direct impact on the number of teachers and supports needed and consequently the expenditure budget. With the passage of Prop K in April 2017, the District was able to hire 18 additional teachers in 2017-18 and lowered the class size guidelines to the level they were prior to the cuts made after the failure of Prop A.

Grades	Current Class Size Guidelines (After passing Prop K)	Class Size Guidelines (After Prop A failed)
K	20	22
1-2	22	24
3-5	25	27
6-12	25	28

Student enrollment has increased each year over the past 10 years and based on a recently completed study, this trend is expected to continue. Total enrollment in 2018-19 is expected to increase by approximately 100 students (140 additional resident students and 40 less non-resident students). The budget includes funds to add three additional teachers to address enrollment increases and class sizes.



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 \$57,675,757, an increase of \$2,182,474 from 2017-18. The District decided to hire its own nurses rather than contracting these services, which resulted in a transfer of approximately \$404,000 from contracted services into salaries and benefits. In addition, the salaries and benefits of a maintenance and technology staff member were transferred back into the Operating Fund from the Maintenance and Technology Funds, totaling approximately \$142,000, reversing part of the transfers made after the failure of Prop A.

Other Significant Salary and Benefit changes:

- Salary and Benefit Packages – packages are determined by the staffing guidelines of the Board of Education on the basis of student enrollment and building requirements. Staff received an average salary increase of 2.18%.
- The District has ten (10) educational support counselors who are employed by BJC and paid through the Children’s Service Fund. Funding shortages are forcing BJC to reduce some of the positions through attrition and the District has lost 2 counselors and may lose up to 4 counselors. In response to these cuts, the District is planning to hire two (2) social emotional learning coaches to support students in crisis. Projected cost is \$134,516. (Strategic Plan Objective #3)
- Teacher Contingency – the District has established a contingency totaling \$201,774 for three (3) additional teachers to address enrollment increases and class sizes.
- Food Service salaries and benefits are expected to increase \$64,656. Part of the increase is due to salary increases and part is due to additional staffing needed as the food service program continues to serve more students. Food service revenues cover the full cost of the operation.
- Parents as Teachers/Early Childhood Education increased \$75,000. Funds were added to help ensure equitable opportunities and success for all students in support of Objective #2 of the Strategic Plan.

Salary and Benefits Projections - Operating Fund

	2017-18	2018-19	
Salary & Benefit Packages:	Projected	Budget	Change
Certified Salary & Benefits Package	\$ 38,440,418	\$ 39,348,307	\$ 907,889
Support Salary & Benefits Package	9,163,226	9,362,081	198,855
Administration Salary and Benefits Package	4,390,802	4,471,382	80,580
Transfer Contracted Nurses to Support Salary Package	-	404,282	404,282
Transfer Maint/Tech Staff back into the Operating Fund	-	142,273	142,273
Sub-Total Salary & Benefit Packages	51,994,446	53,728,325	1,733,879
Staffing Changes:			
2 SEL (Social/Emotional/Learning) Coaches	-	134,516	134,516
Teacher Contingency - 3 FTE	-	201,774	201,774
	-	336,290	336,290
Other Salary & Benefits:			
Early Childhood Special Ed Grant	1,702,800	1,712,800	10,000
Food Service	651,050	715,706	64,656
Substitute Teachers	483,817	483,817	-
Parents as Teachers/Early Childhood Education	191,300	266,300	75,000
Substitutes/Overtime/Unemployment Ins - Support Staff	134,337	141,074	6,737
Stipends/Vacation Buyback	159,841	130,041	(29,800)
Jump Start Program/After School Program	117,392	122,604	5,212
Title II Grant	58,300	38,800	(19,500)
Sub-Total Other Salary & Benefits	3,498,837	3,611,142	112,305
Total Operating Salary & Benefits	\$ 55,493,283	\$ 57,675,757	\$ 2,182,474

Purchased Services

Purchased Services accounts for 7% of the operating budget and are projected to be \$4,591,006, a decrease of \$271,684. The following represents the majority of Purchased Services:

Technical Services – services that by their nature can be performed only by persons with specialized skills and knowledge. The projected decrease is \$425,275 and most of this is because the District is planning to hire its own nurses in 2018-19 rather than contracting this service.

Property/Contracted Services – expenditures for services purchased to operate, repair, and maintain the District's property. Property services include: water & sewer service, trash removal, repairs & maintenance, inspections, etc. The District is projecting property/contracted services to equal \$851,780 for 2018-19, an increase of \$20,340.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,036,359 for 2018-19 student transportation, an increase of \$26,349.

Property Insurance – coverage includes general liability, vehicle, school board liability, worker’s compensation, equipment breakdown, and a treasurer’s bond. Kirkwood 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 \$903,535 for 2018-19, an increase of \$26,317.

Other Purchased Services – includes the cost of program & student services, school resource officers (SRO), telephone services, printing, postage, etc. The District is projecting \$1,310,625 for 2018-19, an increase of \$110,136. In addition to the increase, other funds were reallocated to provide the following:

- Objective #3 of the Strategic Plan is to actively address the varied mental health and wellness needs of the students. A Request for Proposals (RFP) was issued and proposals are being considered along with other programs and supports. \$135,000 was added to the budget to address this objective.
- 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 \$342,000 in 2018-19. In addition, \$75,000 has been added to the budget to improve school safety and will be used for materials and/or services. (Strategic Plan – Objective #7)

Supplies

Supplies accounts for 6% of the budget and is projected to be \$4,162,064, an increase of \$145,466. 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 \$1,212,298 for 2018-19, a decrease of \$1,576.

Textbooks – includes textbooks and workbooks. The District is projecting \$406,745 for 2018-19, an increase of \$20,200.

Food Service – includes food, paper, and cleaning supplies used for the school lunch and breakfast program. The District is projecting \$564,077, an increase of \$78,901. The food service program continues to serve more students and revenues are expected to increase by the same amount.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,923,489, an increase of \$41,502 for 2018-19.

Capital Outlay

Capital Outlay is less than 1% of the operating budget. Purchases are projected to be \$217,388, a decrease of \$250,263. The following represents the Capital Outlay for 2018-19:

General Equipment/Furniture – includes office, maintenance, custodial, security, and copier equipment/furniture. The District is projecting \$126,322, a decrease of \$139,387. Copier equipment totaling approximately \$114,000 was purchased in 2017-18.

Instructional Equipment/Furniture – includes science equipment, music instruments, photography equipment, PE equipment, classroom furniture, etc. The District is projecting \$70,879 for 2018-19, a decrease of \$100,677. Schools were given a one-time budget increase in 2017-18 to purchase furniture.

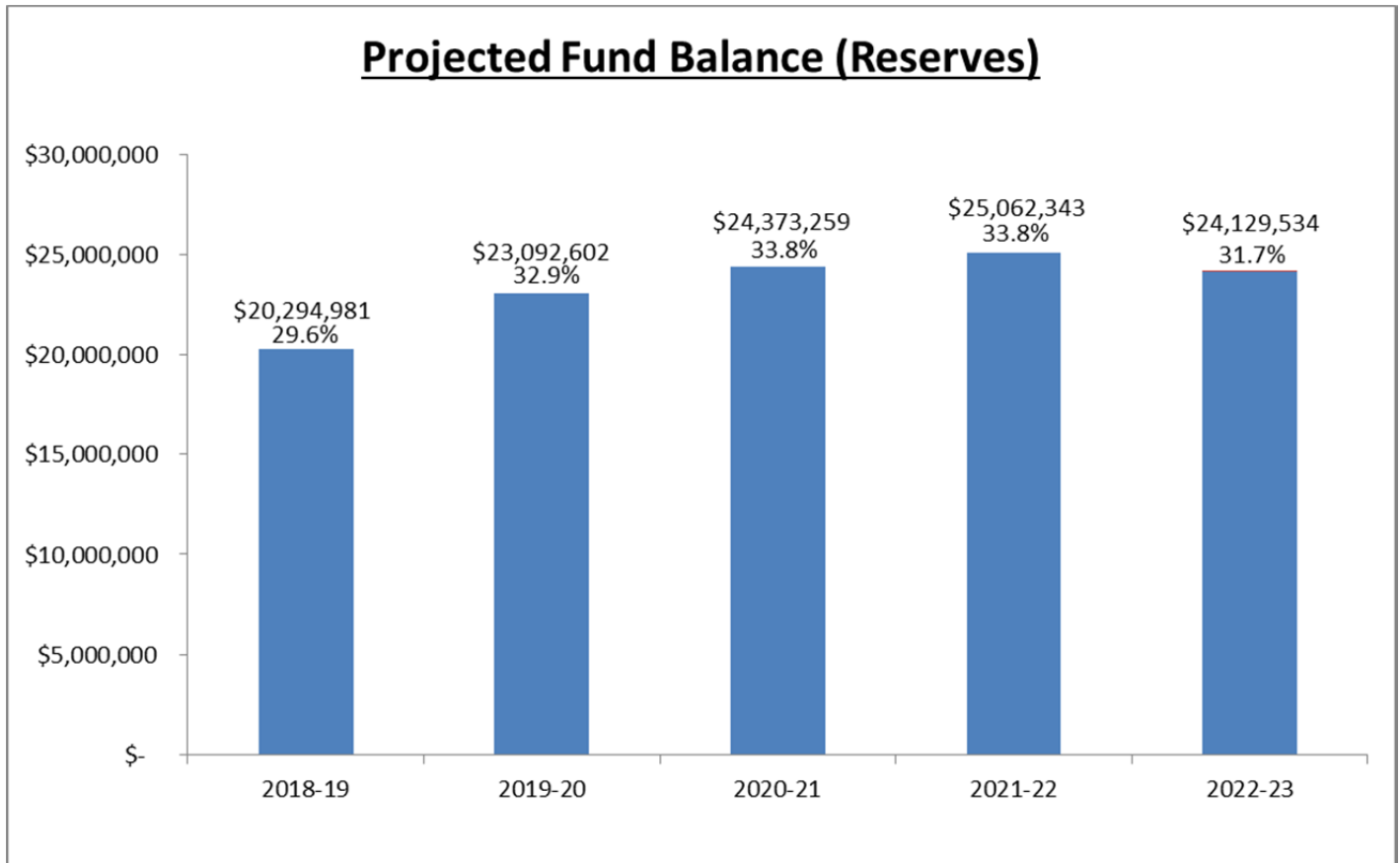
Other – Principal & Interest

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 \$27,594, a decrease of \$4.

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 \$20,294,981 for 2018-19 or 29.6% of the projected 2019-20 Operating Fund expenditures.



Over the past several years, the District has become more dependent on property taxes as other sources of revenue have declined and since property taxes are not received until December, the fund balance percentage requirement will most likely need to be increased to 25%.

Operating Fund

Revenue, Expenditures, & Fund Balance

Operating Revenues by Object						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Local Revenue						
5111	Current Taxes	45,452,128	52,815,848	53,057,000	241,152	0.46%
5112	Delinquent Taxes	217,260	-	-	-	0.00%
5113	School District Trust Fund (Prop C)	4,988,098	5,074,000	5,159,000	85,000	1.68%
5114	Financial Institution Tax	514,488	456,792	465,920	9,128	2.00%
5115	M & M Surtax	1,865,978	1,880,076	1,880,076	-	0.00%
5116	In Lieu of Tax	141,678	-	-	-	0.00%
5131	Transportation Fees From Patrons	8,163	8,000	8,000	-	0.00%
5140	Earnings on Investments	135,826	185,000	275,000	90,000	48.65%
5150	Food Service Program	870,730	899,900	969,590	69,690	7.74%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	958,434	838,700	752,000	(86,700)	-10.34%
5190	Transfer Payments	940,221	330,000	157,500	(172,500)	-52.27%
5190	Vista School	121,400	124,000	126,000	2,000	1.61%
5190	Other - From Local Sources	92,598	92,000	92,000	-	0.00%
	Local - Subtotal	56,307,002	62,704,316	62,942,086	237,770	0.38%
County Revenue						
5211	Fines, Escheats, Etc.	56,566	56,500	65,000	8,500	15.04%
5221	State Assessed Utilities	837,107	855,000	855,000	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	893,673	911,500	920,000	8,500	0.93%
State Revenue						
5311	Basic Formula - State Monies	848,136	791,968	809,000	17,032	2.15%
5312	Transportation	126,610	126,809	133,000	6,191	4.88%
5314	Early Childhood Special Education	1,771,516	1,735,557	1,729,125	(6,432)	-0.37%
5319	Basic Formula - Classroom Trust	2,063,256	2,141,247	2,187,000	45,753	2.14%
5324	Educational Screening Prog/PAT	177,960	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	4,072	-	-	-	0.00%
5333	Food Service - State	8,418	8,276	8,300	24	0.29%
5359	Vocational Enhancement Grant	-	27,809	-	(27,809)	-100.00%
5382	MO Preschool Project Grant	79,000	78,500	-	(78,500)	-100.00%
5397	Other - State	7,943	665	-	(665)	-100.00%
	State - Subtotal	5,086,911	5,085,831	5,041,425	(44,406)	-0.87%
Federal Revenue						
5427	Perkins	34,305	38,202	36,000	(2,202)	-5.76%
5442	Early Childhood Special Education	259,467	192,840	192,125	(715)	-0.37%
5445	School Lunch Program	354,500	310,300	336,000	25,700	8.28%
5446	School Breakfast Program	128,125	114,000	120,600	6,600	5.79%
5451	Title I - ESEA	326,392	219,567	125,000	(94,567)	-43.07%
5461	Title IV	-	10,000	-	(10,000)	-100.00%
5465	Title II, Part A, ESEA	129,441	122,249	80,000	(42,249)	-34.56%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	1,232,230	1,007,158	889,725	(117,433)	-11.66%
Total Operating Revenues		63,519,816	69,708,805	69,793,236	84,431	0.12%

Operating Expenditures by Function		2016-17	2017-18	2018-19	Dollar	Percent
Function	Description	Actual	Projected	Budget	Variance	Variance
Instructional Expenditures						
1110	Elementary	15,753,949	16,921,902	16,812,336	(109,566)	-0.65%
1130	Middle/Junior High	8,131,388	8,581,339	8,715,288	133,949	1.56%
1150	Senior High	11,579,799	12,022,679	12,322,398	299,719	2.49%
1191	Summer School (Regular)	101,320	112,650	112,825	175	0.16%
1220	Supplemental Instruction	1,683,596	1,789,458	1,798,774	9,316	0.52%
1280	Early Childhood Special Education	1,876,515	1,801,250	1,801,250	-	0.00%
1300	Vocational Instruction	-	27,809	36,000	8,191	29.45%
1400	Student Activities	1,155,839	1,221,415	1,238,654	17,239	1.41%
1941	Contracted Education Services	85,125	76,818	76,818	-	0.00%
	Total Instruction (K-12 only)	40,367,531	42,555,320	42,914,343	359,023	0.84%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,178,013	2,435,231	2,492,698	57,467	2.36%
2130-2190	Health, Psych, Speech, and Audio	475,031	508,657	658,026	149,369	29.37%
2210	Improvement of Instruction	421,556	632,862	658,521	25,659	4.05%
2214	Professional Development	38,647	72,677	72,677	-	0.00%
2220-2290	Media Services (Library)	990,521	897,772	931,072	33,300	3.71%
2310	Board of Education Services	164,013	199,653	184,653	(15,000)	-7.51%
2320	Executive Administration	1,286,079	1,193,249	1,279,776	86,527	7.25%
2400	Building Level Administration	4,895,532	4,962,880	5,727,163	764,283	15.40%
2510	Business, Fiscal, Internal Service	1,029,824	1,146,088	1,058,433	(87,655)	-7.65%
2540	Operation of Plant	6,724,492	7,072,505	7,291,839	219,334	3.10%
2546	Security Services	464,194	434,539	543,149	108,610	24.99%
2551	Pupil Transportation, Contracted	946,040	931,750	955,489	23,739	2.55%
2555	Payment to Other Districts- Non-Disabled Trans.	56,089	30,700	30,700	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	62,262	120,000	120,000	-	0.00%
2561	Food Services	1,347,298	1,332,476	1,434,490	102,014	7.66%
	Total Support Services	21,079,591	21,971,039	23,438,686	1,467,647	6.68%
Non- Instruction/Support Services						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	297,971	313,861	293,185	(20,676)	-6.59%
4000	Facilities Acquisition & Construction	4,165	-	-	-	0.00%
5100	Principal	26,406	26,798	27,192	394	1.47%
5200	Interest	1,190	800	402	(398)	-49.75%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	329,732	341,459	320,779	(20,680)	-6.06%
Total Operating Expenditures		61,776,854	64,867,818	66,673,808	1,805,990	2.78%
Excess of Revenues Over/(Under) Expenditures		1,742,962	4,840,987	3,119,428	(1,721,559)	-35.56%
Beginning Fund Balance		10,591,604	12,334,566	17,175,553	4,840,987	39.25%
Ending Fund Balance		12,334,566	17,175,553	20,294,981	3,119,428	18.16%

Operating Fund

Expenditures by Object

Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6100	Certified Salaries	34,092,166	35,179,412	36,090,287	910,875	2.59%
6150	Non-Certified Salaries	7,827,601	8,103,429	8,879,369	775,940	9.58%
	Salaries-Subtotal	41,919,767	43,282,841	44,969,656	1,686,815	3.90%
6211	Teacher Retirement	5,188,848	5,380,731	5,509,661	128,930	2.40%
6221	Non-Teacher Retirement	561,312	583,199	632,282	49,083	8.42%
6231	OASDI (Social Security)	633,702	593,227	654,837	61,610	10.39%
6232	Medicare	579,284	627,836	660,481	32,645	5.20%
6240-6270	Employee Insurance	4,757,835	5,025,448	5,248,840	223,392	4.45%
	Employee Benefits - Subtotal	11,720,981	12,210,441	12,706,101	495,660	4.06%
Purchased Services						
6311	Tuition	67,016	78,691	71,818	(6,873)	-8.73%
6312-6314	Instructional Services	44,902	69,693	68,052	(1,641)	-2.35%
6315	Audit Services	24,580	22,000	22,000	-	0.00%
6316,						
6318-9	Professional Services	399,706	434,076	8,801	(425,275)	-97.97%
6317	Legal Services	96,738	115,000	115,000	-	0.00%
6330-6335	Property/Contracted Services	738,294	831,440	851,780	20,340	2.45%
6341	Contracted Transportation	982,611	1,010,010	1,036,359	26,349	2.61%
6342	Other Contracted Pupil Transportation	81,779	73,727	71,580	(2,147)	-2.91%
6343-6345	Travel	123,135	150,345	131,456	(18,890)	-12.56%
6351	Property Insurance	874,718	877,218	903,535	26,317	3.00%
6360-6390	Other Purchased Services	1,035,867	1,200,489	1,310,625	110,136	9.17%
	Purchased Services-Subtotal	4,469,346	4,862,689	4,591,006	(271,684)	-5.59%
Supplies						
6410	General Supplies	936,142	1,213,873	1,212,298	(1,576)	-0.13%
6430	Regular Textbooks	214,744	386,545	406,745	20,200	5.23%
6440	Library Books	34,738	38,532	38,625	93	0.24%
6450	Periodicals	17,836	7,485	14,830	7,345	98.13%
6471	Food Services Supplies	420,446	485,176	564,077	78,901	16.26%
6480	Energy Supplies/Services	1,730,963	1,881,987	1,923,489	41,502	2.21%
6490	Other Supplies	993	3,000	2,000	(1,000)	-33.33%
	Supplies - Subtotal	3,355,862	4,016,598	4,162,064	145,466	3.62%
Capital Outlay						
6520	Building Improvements	1,850	-	-	-	0.00%
6530	Site Improvements	2,315	-	-	-	0.00%
6541	Equipment/Furniture-General	173,184	265,709	126,322	(139,387)	-52.46%
6542	Equipment/Furniture-Instructional	105,953	171,556	70,879	(100,677)	-58.68%
6551	Vehicles	-	30,386	20,187	(10,199)	-33.56%
	Capital Outlay-Subtotal	283,302	467,651	217,388	(250,263)	-53.51%
Other Objects						
6610	Principal	26,406	26,798	27,192	394	1.47%
6620	Interest	1,190	800	402	(398)	-49.75%
6630	Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	27,596	27,598	27,594	(4)	-0.01%
Total Operating Fund Expenditures		61,776,854	64,867,818	66,673,808	1,805,990	2.78%

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 \$2,625,392 in current taxes, an increase of \$13,800. In addition, the District is projecting \$25,270 in interest earnings for 2018-19.

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 2018-19 and total \$3,020,100.

When Prop K failed, the District cut \$5.0M from the Operating Fund. Part of the cuts included transferring the salaries and benefits of 2.5 maintenance staff from the Operating Fund into the Maintenance Fund, bringing the total staff charged to the Maintenance Fund from 1.5 staff members to 4.0. In 2018-19, the salaries and benefits of one staff member were transferred back into the Operating Fund, which allows more funds to be used for maintaining the buildings and grounds.

The Maintenance Fund projects for 2018-19 are listed on the following page.

Fund Balance

Other than interest earnings, all of 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 they are restricted for the purpose of maintaining and improving the facilities and grounds.

2018-19 MAINTENANCE FUND EXPENDITURE BUDGET

<u>Asphalt/Concrete</u>		
North Glendale Parking Lot Expansion	\$ 300,000	
Patch/Repair	\$ 100,000	
Total Asphalt/Concrete		\$ 400,000
<u>Building Improvements</u>		
Doors/Windows/Flooring/Painting/Tuck-Pointing	\$ 286,000	
Maintenance Salaries & Benefits	\$ 269,000	
Asbestos Abatement-Westchester	\$ 115,000	
Emergency Repairs/Miscellaneous	\$ 83,000	
Total Building Improvements		\$ 753,000
<u>Electric</u>		
New LED Lighting	\$ 57,000	
Emergency Repairs	\$ 43,000	
Total Electric		\$ 100,000
<u>Mechanical</u>		
New HVAC Units and Controls	\$ 800,000	
Emergency Repairs/Miscellaneous	\$ 136,500	
Retube Boilers-N. Glendale & Tillman	\$ 30,000	
Total Mechanical		\$ 966,500
<u>Playgrounds/Fields</u>		
Seeding/Fertilizer/Chemicals/Mulch	\$ 42,500	
Repair/Replace Playground Equip	\$ 45,000	
Total Playgrounds/Fields		\$ 87,500
<u>Plumbing</u>		
Sewer Repairs-Robinson/Westchester	\$ 230,000	
Emergency Repairs and Miscellaneous	\$ 50,000	
Total Plumbing		\$ 280,000
<u>Roofing</u>		
KHS-Wrestling Room/Weight Room/Guidance	\$ 298,100	
Inspections/Repairs	\$ 70,000	
Total Roofing		\$ 368,100
<u>Safety & Security</u>		
School Zone Safety Lights-NKMS	\$ 30,000	
Cameras & ID Badge Readers	\$ 20,000	
Fire Protection System: Inspections/Repairs	\$ 15,000	
Total Safety & Security		\$ 65,000
Grand Total		\$ 3,020,100

Maintenance Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,538,304	2,611,592	2,625,392	13,800	0.53%
5112	Delinquent Taxes	12,129	-	-	-	0.00%
5140	Earnings on Investments	-	10,000	25,270	15,270	152.70%
	Local - Subtotal	2,550,433	2,621,592	2,650,662	29,070	1.11%
Expenditures by Function						
Function	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
2542	Facility Maintenance Staff & Supplies	360,162	413,976	420,623	6,647	1.61%
4000	Facility Maintenance and Improvements	2,188,127	2,644,524	2,599,477	(45,047)	-1.70%
	Total Expenditures	2,548,289	3,058,500	3,020,100	(38,400)	-1.26%
Excess of Revenues Over/(Under) Expenditures		2,144	(436,908)	(369,438)	67,470	-15.44%
Beginning Fund Balance		2,426,274	2,428,418	1,991,510	(436,908)	-17.99%
Ending Fund Balance		2,428,418	1,991,510	1,622,072	(369,438)	-18.55%

Maintenance Fund						
Expenditures by Object						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
6150	Non-Certified Salaries	237,188	254,877	212,686	(42,191)	-16.55%
	Salaries-Subtotal	237,188	254,877	212,686	(42,191)	-16.55%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	18,319	19,620	16,196	(3,424)	-17.45%
6231	OASDI (Social Security)	13,573	15,802	13,186	(2,616)	-16.55%
6232	Medicare	3,174	3,696	3,084	(612)	-16.56%
6240-6270	Employee Insurance	30,055	31,302	23,532	(7,770)	-24.82%
	Employee Benefits - Subtotal	65,121	70,420	55,998	(14,422)	-20.48%
6400	Maintenance Supplies	57,853	88,679	151,939	63,260	71.34%
6520	Building & Site Improvements	2,188,127	2,644,524	2,599,477	(45,047)	-1.70%
Total Maintenance Fund Expenditures		2,548,289	3,058,500	3,020,100	(38,400)	-1.26%

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 \$2,625,392 in current taxes, an increase of \$13,800. In addition, the District is projecting \$25,020 in interest earnings for 2018-19.

Expenditures

The Technology Fund's projected expenditures total \$3,329,500 for 2018-19, a decrease of \$109,183. 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. This purchase supports Objective #5 of the Strategic Plan.

When Prop K failed, the District cut \$5.0M from the Operating Fund. Part of the cuts included transferring the salaries and benefits of four technology staff members from the Operating Fund into the Technology Fund, bringing the total staff charged to the Technology Fund from 13 staff members to 17. In 2018-19, the salaries and benefits of one technology staff member were transferred back into the Operating Fund, which allows more funds to be used for the District's technology needs.

Fund Balance

Other than interest earnings, all of the 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>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5111	Current Taxes	2,538,304	2,611,592	2,625,392	13,800	0.53%
5112	Delinquent Taxes	12,129	-	-	-	0.00%
5140	Earnings on Investments	-	10,000	25,020	15,020	150.20%
5190	Other Local Revenue- Sale of Old iPads	-	425,000	-	(425,000)	-100.00%
	Local - Subtotal	2,550,433	3,046,592	2,650,412	28,820	0.95%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
2227-2228	Media Services	1,788,585	2,101,619	1,992,436	(109,183)	-5.20%
5100	Principal	40,948	1,335,825	1,336,440	615	0.05%
5200	Interest	1,845	1,239	624	(615)	-49.64%
	Total Expenditures	1,831,378	3,438,683	3,329,500	(109,183)	-3.18%
Excess of Revenues Over/(Under) Expenditures		719,055	(392,091)	(679,088)	(286,997)	73.20%
Beginning Fund Balance		2,162,939	2,881,994	2,489,903	(392,091)	-13.60%
Ending Fund Balance		2,881,994	2,489,903	1,810,815	(679,088)	-27.27%

Technology Fund

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	4,559	1,000	-	(1,000)	-100.00%
6150	Non-Certified Salaries	992,099	1,001,799	951,497	(50,302)	-5.02%
	Salaries-Subtotal	996,658	1,002,799	951,497	(51,302)	-5.12%
6211	Teacher Retirement	11,663	11,000	11,200	200	1.82%
6221	Non-Teacher Retirement	67,245	66,695	62,950	(3,745)	-5.62%
6231	OASDI (Social Security)	60,266	62,260	55,900	(6,360)	-10.22%
6232	Medicare	14,209	14,716	13,800	(916)	-6.22%
6240-6270	Employee Insurance	120,673	127,079	126,400	(679)	-0.53%
	Employee Benefits - Subtotal	274,056	281,750	270,250	(11,500)	-4.08%
Purchased Services						
6312-6314	Instructional Services	-	900	900	-	0.00%
6330-6335	Property/Contracted Services	172,537	235,826	220,720	(15,106)	-6.41%
6343-6345	Travel	-	840	327	(513)	-61.07%
6360-6390	Other Purchased Services	79,649	118,118	118,118	-	0.00%
	Purchased Services-Subtotal	252,186	355,684	340,065	(15,619)	-4.39%
Supplies						
6410	General Supplies	83,513	135,332	135,332	-	0.00%
6450	Periodicals	-	-	-	-	0.00%
	Supplies - Subtotal	83,513	135,332	135,332	-	0.00%
Capital Outlay						
6541	Equipment-General	160,220	282,884	252,122	(30,762)	-10.87%
6542	Equipment-Instructional	21,952	43,170	43,170	-	0.00%
	Capital Outlay-Subtotal	182,172	326,054	295,292	(30,762)	-9.43%
Other Objects						
6610	Principal	40,948	1,335,825	1,336,440	615	0.05%
6620	Interest	1,845	1,239	624	(615)	-49.64%
	Other Objects-Subtotal	42,793	1,337,064	1,337,064	-	0.00%
Total Technology Fund Expenditures		1,831,378	3,438,683	3,329,500	(109,183)	-3.18%

Debt Service Fund

Revenue

The Debt Service fund balance has grown over the past few years and because of this, the District is projecting the Debt Service tax rate will decrease 2.6 cents to \$0.339 and is projected to generate \$4,651,389 in Current Tax revenue. The District is also projecting \$20,000 in Delinquent Taxes, \$52,900 in Interest, and \$115,000 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% (\$22,262) due to sequestration cuts. The projected reimbursement is \$295,773 for 2018-19 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 2018-19 total \$4,120,000, interest payments total \$908,672, and debt service fees are projected to be \$3,500. Total projected expenditures are \$5,032,172.

BANK OF NEW YORK				INTEREST SUBSIDY*	NET INTEREST	INTEREST RATE	NET INT RATE
2010 Series							
DUE	PRINCIPAL	INTEREST	FISCAL YR TOTAL				
08/15/2018		\$ 454,335.90		\$ 159,017.57	\$ 295,318.33		
02/15/2019	\$ 4,120,000.00	\$ 454,335.90	\$ 5,028,671.80	\$ 159,017.57	\$ 295,318.33	4.342%	2.82%
08/15/2019		\$ 364,890.70		\$ 127,711.75	\$ 237,178.95		
02/15/2020	\$ 4,330,000.00	\$ 364,890.70	\$ 5,059,781.40	\$ 127,711.75	\$ 237,178.95	4.492%	2.92%
08/15/2020		\$ 267,638.90		\$ 93,673.62	\$ 173,965.28		
02/15/2021	\$ 4,460,000.00	\$ 267,638.90	\$ 4,995,277.80	\$ 93,673.62	\$ 173,965.28	4.692%	3.05%
08/15/2021		\$ 163,007.30		\$ 57,052.56	\$ 105,954.74		
02/15/2022	\$ 4,690,000.00	\$ 163,007.30	\$ 5,016,014.60	\$ 57,052.56	\$ 105,954.74	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	\$ 19,415,000.00	\$ 2,593,980.40	\$ 22,008,980.40	\$ 907,893.18	\$ 1,686,087.22		

*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 sufficient to pay the following year debt.

Debt Service Fund						
Revenue, Expenditures, & Fund Balance						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	4,632,403	5,011,752	4,651,389	(360,363)	-7.19%
5112	Delinquent Taxes	22,136	-	20,000	20,000	100.00%
5140	Interest	12,846	15,000	52,900	37,900	252.67%
5116	In Lieu of Taxes	12,368	-	-	-	0.00%
5221	State Assessed Utilities	110,849	115,000	115,000	-	0.00%
5497	Other Federal Revenue	397,755	350,490	295,773	(54,717)	-15.61%
5692	Refunding Bonds	-	-	-	-	0.00%
	Total Revenue	5,188,357	5,492,242	5,135,062	(357,180)	-6.50%
Expenditures by Function						
Function	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
5100	Principal	3,830,000	4,010,000	4,120,000	110,000	2.74%
5200	Interest	1,220,013	1,076,771	908,672	(168,099)	-15.61%
5300	Other (Fin Fees, Etc.)	450	3,500	3,500	-	0.00%
	Total Expenditures	5,050,463	5,090,271	5,032,172	(58,099)	-1.14%
Excess of Revenues Over/(Under) Expenditures		137,894	401,971	102,890	(299,081)	-74.40%
Beginning Fund Balance		4,796,417	4,934,311	5,336,282	401,971	8.15%
Ending Fund Balance		4,934,311	5,336,282	5,439,172	102,890	1.93%

Debt Service Fund						
Expenditures by Object						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
6610	Principal	3,830,000	4,010,000	4,120,000	110,000	2.74%
6620	Interest	1,220,013	1,076,771	908,672	(168,099)	-15.61%
6631	Other (Fin Fees, Etc.)	450	3,500	3,500	-	0.00%
Total Debt Service Fund Expenditures		5,050,463	5,090,271	5,032,172	(58,099)	-1.14%

Proposition i Fund

Revenue

The Proposition i Fund has a dedicated tax levy that the District projects will generate approximately \$2,625,392 in Current Tax revenue for 2018-19, an increase of \$13,800.

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 2018-19 are projected to be \$2,537,940 which is a decrease of \$2,900. \$1,930,000 is for principal, \$603,940 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
8/15/2018			\$ 282,150.00			\$ 19,820.00	\$ -	\$ 301,970.00	
2/15/2019	\$ 1,790,000.00	4.0%	\$ 282,150.00	\$ 140,000.00	2.00%	\$ 19,820.00	\$ 1,930,000.00	\$ 301,970.00	\$ 2,533,940.00
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	\$ 14,195,000.00		\$ 2,267,400.00	\$ 1,720,000.00		\$ 187,370.00	\$ 15,915,000.00	\$ 2,454,770.00	\$ 18,369,770.00

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	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
5111	Current Taxes	2,538,304	2,611,592	2,625,392	13,800	0.53%
5112	Delinquent Taxes	12,129	-	-	-	0.00%
	Local - Subtotal	2,550,433	2,611,592	2,625,392	13,800	0.53%
Expenditures by Function						
Function	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
5100	Principal	1,730,000	1,845,000	1,930,000	85,000	4.61%
5200	Interest	762,590	691,840	603,940	(87,900)	-12.71%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
	Total Expenditures	2,496,300	2,540,840	2,537,940	(2,900)	-0.11%
Excess of Revenues Over/(Under) Expenditures		54,133	70,752	87,452	16,700	23.60%
Beginning Fund Balance		3,437	57,570	128,322	70,752	122.90%
Ending Fund Balance		57,570	128,322	215,774	87,452	68.15%

Proposition I Fund						
Expenditures by Object						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
6610	Principal	1,730,000	1,845,000	1,930,000	85,000	4.61%
6620	Interest	762,590	691,840	603,940	(87,900)	-12.71%
6631	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
Total Proposition I Fund Expenditures		2,496,300	2,540,840	2,537,940	(2,900)	-0.11%

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 \$2,315,600 for 2018-19.

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 \$2,315,600 in expenditures for 2018-19.

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						
Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Local Revenue Detail						
5170	Activity Revenues	3,207,838	2,097,400	2,315,600	218,200	10.40%
5180	Community Services	-	-	-	-	0.00%
	Local - Subtotal	3,207,838	2,097,400	2,315,600	218,200	10.40%
Expenditures by Function						
Function	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
1400	Student Activities	2,597,145	2,097,400	2,315,600	218,200	10.40%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	371,186	-	-	-	0.00%
		2,968,331	2,097,400	2,315,600	218,200	10.40%
Excess of Revenues Over/(Under) Expenditures		239,507	-	-	-	0.00%
Beginning Fund Balance		1,817,794	2,057,301	2,057,301	-	0.00%
Ending Fund Balance		2,057,301	2,057,301	2,057,301	-	0.00%

Activity Accounts Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	52,892	55,000	80,000	25,000	45.45%
6150	Non-Certified Salaries	279,700	208,651	187,324	(21,327)	-10.22%
	Salaries-Subtotal	332,592	263,651	267,324	3,673	1.39%
6211	Teacher Retirement	7,397	8,000	8,160	160	2.00%
6221	Non-Teacher Retirement	20,972	13,504	13,774	270	2.00%
6231	OASDI (Social Security)	17,542	13,219	13,483	264	2.00%
6232	Medicare	4,775	3,719	3,793	74	1.99%
6240-6270	Employee Insurance	33,301	21,000	21,000	-	0.00%
	Employee Benefits - Subtotal	83,987	59,442	60,210	768	1.29%
6330-6390	Other Purchased Services	25,307	36,200	37,286	1,086	3.00%
6410-6480	Supplies	1,952,308	1,707,107	1,919,780	212,673	12.46%
6541	General Equipment	574,137	31,000	31,000	-	0.00%
Total Activity Accounts Fund Expenditures		2,968,331	2,097,400	2,315,600	218,200	10.40%

Kirkwood Early Childhood Center Fund

Revenue

The Kirkwood Early Childhood Center (KECC) Fund is used to account for the District’s preschool program. This is a self-funded, non-profit program that receives most of its revenue from tuition payments. The Fund also includes revenue from the Adventure Club Program and the Summer Adventure Club Program. The District is projecting \$3,868,952 for 2018-19, an increase of \$142,708.

Expenditures

Similar to the Operating Fund, salaries and benefits account for most of the expenditure budget, usually between 85%-90%. The District is considering renovating the playground for the 2-3 year olds and is estimating the cost to be \$200,000, paid from the KECC Fund. The District is projecting \$3,628,900 in expenditures for 2018-19, an increase of \$167,650.

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>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
5140	Interest	6,285	3,000	3,000	-	0.00%
5180	Community Services	3,598,803	3,703,244	3,845,952	142,708	3.85%
5497	Other Federal	26,664	20,000	20,000	-	0.00%
	Total Revenue	3,631,752	3,726,244	3,868,952	142,708	3.83%
Expenditures by Function						
<u>Function</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
3000	Community Services	3,271,394	3,461,250	3,428,900	(32,350)	-0.93%
4000	Community Services-Playground Improvement	-	-	200,000	200,000	100.00%
	Total Expenditures	3,271,394	3,461,250	3,628,900	167,650	4.84%
Excess of Revenues Over/(Under) Expenditures		360,358	264,994	240,052	(24,942)	-9.41%
Beginning Fund Balance		760,104	1,120,462	1,385,456	264,994	23.65%
Ending Fund Balance		1,120,462	1,385,456	1,625,508	240,052	17.33%

Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Salary & Employee Benefits						
6100	Certified Salaries	355,521	376,750	315,500	(61,250)	-16.26%
6150	Non-Certified Salaries	1,884,773	1,917,200	1,942,300	25,100	1.31%
	Salaries-Subtotal	2,240,294	2,293,950	2,257,800	(36,150)	-1.58%
6211	Teacher Retirement	94,113	97,000	92,500	(4,500)	-4.64%
6221	Non-Teacher Retirement	105,788	120,100	131,500	11,400	9.49%
6231	OASDI (Social Security)	121,559	125,500	126,000	500	0.40%
6232	Medicare	30,865	33,300	31,000	(2,300)	-6.91%
6240-6270	Employee Insurance	321,957	322,500	325,000	2,500	0.78%
	Employee Benefits - Subtotal	674,282	698,400	706,000	7,600	1.09%
Purchased Services						
6312-6314	Instructional Services	-	500	500	-	0.00%
6318-6319	Professional Services	14,011	26,400	21,400	(5,000)	-18.94%
6330-6335	Property/Contracted Services	65,413	81,100	80,800	(300)	-0.37%
6342	Other Contracted Pupil Transportation	(346)	20,000	20,000	-	0.00%
6343-6345	Travel	1,485	4,000	4,000	-	0.00%
6360-6390	Other Purchased Services	7,569	17,750	15,250	(2,500)	-14.08%
	Purchased Services-Subtotal	88,132	149,750	141,950	(7,800)	-5.21%
Supplies						
6410	General Supplies	229,072	245,550	241,950	(3,600)	-1.47%
6450	Periodicals	-	100	200	100	100.00%
6480	Energy Supplies/Services	38,320	67,500	75,000	7,500	11.11%
6490	Other Supplies	1,052	2,000	2,000	-	0.00%
	Supplies - Subtotal	268,444	315,150	319,150	4,000	1.27%
Capital Outlay						
6541	Equipment-General	-	1,000	1,000	-	0.00%
6542	Equipment-Instructional	242	3,000	3,000	-	0.00%
6520	Site Improvements - Playground	-	-	200,000	200,000	100.00%
	Capital Outlay-Subtotal	242	4,000	204,000	200,000	5000.00%
Total KECC Fund Expenditures		3,271,394	3,461,250	3,628,900	167,650	4.84%



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

2018-19 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>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	7,125,017	18,084,929	13,972,557	(4,112,372)	-22.74%
5112	Delinquent Taxes	34,319	-	-	-	0.00%
5113	School District Trust Fund (Prop C)	3,117,562	3,171,250	3,224,375	53,125	1.68%
5114	Financial Institution Tax	514,488	456,791	465,920	9,129	2.00%
5115	M & M Surtax	1,865,978	1,880,076	1,880,076	-	0.00%
5116	In Lieu of Tax	19,022	-	-	-	0.00%
5131	Transportation Fees From Patrons	8,163	8,000	8,000	-	0.00%
5140	Earnings on Investments	102,262	59,000	111,020	52,020	88.17%
5150	Food Service Program	870,730	899,900	969,590	69,690	7.74%
5170	Student Activities	3,207,838	2,097,400	2,315,600	218,200	10.40%
5180	Community Services	3,598,803	3,703,244	3,845,952	142,708	3.85%
5190	VTS (Deseg) Program	958,434	838,700	752,000	(86,700)	-10.34%
5190	Transfer Payments	940,221	330,000	157,500	(172,500)	-52.27%
5190	Vista School	121,400	124,000	126,000	2,000	1.61%
5190	Other - From Local Sources	92,598	517,000	92,000	(425,000)	-82.21%
	Local - Subtotal	22,576,835	32,170,290	27,920,590	(4,249,700)	-13.21%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	111,297	145,861	239,400	93,539	64.13%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	111,297	145,861	239,400	93,539	64.13%
State Revenue Detail						
5311	Basic Formula - State Monies	212,034	197,992	202,250	4,258	2.15%
5312	Transportation	126,610	126,809	133,000	6,191	4.88%
5314	Early Childhood Special Education	805,154	808,489	812,689	4,200	0.52%
5319	Basic Formula - Classroom Trust Fund	2,063,256	2,141,247	2,187,000	45,753	2.14%
5324	Educational Screening Prog/PAT	177,960	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	4,072	-	-	-	0.00%
5333	Food Service - State	8,418	8,276	8,300	24	0.29%
5382	MO Preschool Project Grant	17,754	18,900	-	(18,900)	-100.00%
5397	Other - State	7,943	665	-	(665)	-100.00%
	State - Subtotal	3,423,201	3,477,378	3,518,239	40,861	1.18%
Federal Revenue Detail						
5427	Perkins	10,010	31,161	26,500	(4,661)	-14.96%
5442	Early Childhood Special Education	116,760	89,831	90,299	468	0.52%
5445	School Lunch Program	354,500	310,300	336,000	25,700	8.28%
5446	School Breakfast Program	128,125	114,000	120,600	6,600	5.79%
5451	Title I - ESEA	16,320	28,868	16,250	(12,618)	-43.71%
5461	Title IV	-	10,000	-	(10,000)	-100.00%
5465	Title II, Part A, ESEA	77,665	63,949	38,400	(25,549)	-39.95%
5497	Other - Federal	26,664	20,000	20,000	-	0.00%
	Federal - Subtotal	730,044	668,109	648,049	(20,060)	-3.00%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total General Fund Revenue		26,841,377	36,461,638	32,326,278	(4,135,360)	-11.34%

General Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	340,146	551,760	465,716	(86,044)	-15.59%
1130	Middle/Junior High	143,718	264,225	246,155	(18,070)	-6.84%
1150	Senior High	699,981	816,878	762,958	(53,920)	-6.60%
1191	Summer School (Regular)	19,510	29,918	26,481	(3,437)	-11.49%
1220	Supplemental Instruction	106,662	108,136	109,873	1,737	1.61%
1280	Early Childhood Special Education	712,194	785,450	775,450	(10,000)	-1.27%
1300	Vocational Instruction	-	-	26,500	26,500	100.00%
1400	Student Activities	2,836,395	2,416,298	2,632,123	215,825	8.93%
1941	Contracted Education Services	85,125	76,818	76,818	-	0.00%
	Total Instruction	4,943,731	5,049,483	5,122,074	72,591	1.44%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	198,953	235,208	249,794	14,586	6.20%
2130-2190	Health, Psych, Speech, and Audio	475,031	508,657	658,026	149,369	29.37%
2210	Improvement of Instruction	199,704	334,003	318,862	(15,141)	-4.53%
2214	Professional Development	9,817	12,754	12,754	-	0.00%
2220-2290	Media Services (Library)	2,017,954	2,223,054	2,187,597	(35,457)	-1.59%
2310	Board of Education Services	164,013	199,653	184,653	(15,000)	-7.51%
2320	Executive Administration	957,489	967,685	985,006	17,321	1.79%
2400	Building Level Administration	2,520,482	2,581,664	2,673,255	91,591	3.55%
2510	Business, Fiscal, Internal Service	908,314	1,011,441	1,058,033	46,592	4.61%
2540	Operation of Plant	7,275,407	7,601,862	7,855,772	253,910	3.34%
2546	Security Services	464,194	434,539	543,149	108,610	24.99%
2551	Pupil Transportation, Contracted	945,693	951,750	975,489	23,739	2.49%
2555	Payment to Other Districts for Non-Disabled Trans.	56,089	30,700	30,700	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	62,262	120,000	120,000	-	0.00%
2561	Food Services	1,347,298	1,332,476	1,434,490	102,014	7.66%
	Total Support Services	17,602,700	18,545,446	19,287,580	742,134	4.00%
Non- Instruction/Support Services						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	3,444,462	3,634,711	3,642,785	8,074	0.22%
4000	Facilities Acquisition & Construction	371,186	-	200,000	200,000	100.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	3,815,648	3,634,711	3,842,785	208,074	5.72%
Total General Fund Expenditures		26,362,079	27,229,640	28,252,439	1,022,799	3.76%

General Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	496,310	501,830	439,580	(62,250)	-12.40%
	6150 Non-Certified Salaries	11,173,586	11,451,221	12,274,230	823,009	7.19%
	Salaries-Subtotal	11,669,896	11,953,051	12,713,810	760,759	6.36%
	6211 Teacher Retirement	120,701	120,688	116,662	(4,026)	-3.34%
	6221 Non-Teacher Retirement	767,524	803,118	831,917	28,799	3.59%
	6231 OASDI (Social Security)	722,820	708,930	738,288	29,358	4.14%
	6232 Medicare	156,712	173,871	175,408	1,537	0.88%
6240-6270	Employee Insurance	1,790,235	1,771,393	1,730,383	(41,010)	-2.32%
	Employee Benefits - Subtotal	3,557,992	3,578,000	3,592,658	14,658	0.41%
Purchased Services						
	6311 Tuition	67,016	78,691	71,818	(6,873)	-8.73%
6312-6314	Instructional Services	44,902	71,093	69,452	(1,641)	-2.31%
	6315 Audit Services	24,580	22,000	22,000	-	0.00%
6316, 6318-9	Professional Services	413,718	460,476	30,201	(430,275)	-93.44%
	6317 Legal Services	96,738	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	1,001,196	1,164,566	1,169,986	5,420	0.47%
	6341 Contracted Transportation	982,611	1,010,010	1,036,359	26,349	2.61%
	6342 Other Contracted Pupil Transportation	81,433	93,727	91,580	(2,147)	-2.29%
6343-6349	Travel	124,620	155,185	135,783	(19,403)	-12.50%
	6351 Property Insurance	874,718	877,218	903,535	26,317	3.00%
6360-6390	Other Purchased Services	1,123,440	1,333,357	1,354,593	21,236	1.59%
	Purchased Services-Subtotal	4,834,972	5,381,323	5,000,307	(381,017)	-7.08%
Supplies						
	6410 General Supplies	3,147,928	3,278,941	3,542,351	263,410	8.03%
	6430 Regular Textbooks	214,744	386,545	406,745	20,200	5.23%
	6440 Library Books	34,738	38,532	38,625	93	0.24%
	6450 Periodicals	17,836	7,585	15,030	7,445	98.15%
	6471 Food Services Supplies	420,446	485,176	568,077	82,901	17.09%
	6480 Energy Supplies/Services	1,880,244	2,061,087	2,113,437	52,350	2.54%
	6490 Other Supplies	2,045	5,000	4,000	(1,000)	-20.00%
	Supplies - Subtotal	5,717,981	6,262,866	6,688,265	425,399	6.79%
Capital Outlay						
	6520 Building Improvements	-	-	-	-	0.00%
	6530 Site Improvements	371,186	-	200,000	200,000	100.00%
	6541 Equipment-General	159,811	39,000	42,000	3,000	7.69%
	6542 Equipment-Instructional	50,241	15,400	15,400	-	0.00%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	581,238	54,400	257,400	203,000	373.16%
Other Objects						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
Total General Fund Expenditures		26,362,079	27,229,640	28,252,439	1,022,799	3.76%

Special Revenue Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	40,865,415	37,073,388	40,880,255	3,806,867	10.27%
5112	Delinquent Taxes	195,070	-	-	-	0.00%
5113	School District Trust Fund (Prop C)	1,870,537	1,902,750	1,934,625	31,875	1.68%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	-	-	-	-	0.00%
5116	In Lieu of Tax	109,102	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	38,434	124,000	165,000	41,000	33.06%
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	43,078,558	39,100,138	42,979,880	3,879,742	9.92%
County Revenue Detail						
5211	Fines, Escheats, Etc.	56,566	56,500	65,000	8,500	15.04%
5221	State Assessed Utilities	638,488	620,497	538,650	(81,847)	-13.19%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	695,054	676,997	603,650	(73,347)	-10.83%
State Revenue Detail						
5311	Basic Formula - State Monies	636,102	593,976	606,750	12,774	2.15%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	966,362	927,068	916,436	(10,632)	-1.15%
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	61,246	59,600	-	(59,600)	-100.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	1,663,710	1,580,644	1,523,186	(57,458)	-3.64%
Federal Revenue Detail						
5427	Perkins	997	1,108	1,077	(31)	-2.80%
5442	Early Childhood Special Education - Federal	142,707	103,009	101,826	(1,183)	-1.15%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	310,072	190,699	108,750	(81,949)	-42.97%
5462	Title III, ELL	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	51,776	58,300	41,600	(16,700)	-28.64%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	505,552	353,116	253,253	(99,863)	-28.28%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Special Fund Revenue		45,942,874	41,710,895	45,359,969	3,649,074	8.75%

Special Revenue Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	15,374,664	16,298,893	16,323,742	24,849	0.15%
1130	Middle/Junior High	7,977,774	8,294,029	8,464,133	170,104	2.05%
1150	Senior High	10,813,323	11,156,978	11,516,190	359,212	3.22%
1191	Summer School (Regular)	81,810	82,732	86,344	3,612	4.37%
1220	Special Education	1,576,934	1,656,322	1,688,901	32,579	1.97%
1280	Early Childhood Special Education	1,164,321	1,015,800	1,025,800	10,000	0.98%
1300	Vocational Instruction	-	-	1,077	1,077	100.00%
1400	Student Activities	709,582	705,184	719,534	14,350	2.03%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	37,698,408	39,209,938	39,825,721	615,783	1.57%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	1,978,937	2,200,023	2,242,904	42,881	1.95%
2130-2190	Health, Psych, Speech, and Audio	-	-	-	-	0.00%
2210	Improvement of Instruction	221,852	290,014	332,689	42,675	14.71%
2214	Professional Development	28,830	59,923	59,923	-	0.00%
2220-2290	Media Services (Library)	562,336	449,477	398,813	(50,664)	-11.27%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	328,590	223,564	292,770	69,206	30.96%
2400	Building Level Administration	2,372,836	2,357,181	3,048,934	691,753	29.35%
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	5,493,381	5,580,182	6,376,033	795,851	14.26%
Non- Instruction/Support Services						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	125,249	120,400	59,300	(61,100)	-50.75%
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	125,249	120,400	59,300	(61,100)	-50.75%
Total Special Revenue Fund Expenditures		43,317,038	44,910,520	46,261,054	1,350,534	3.01%

Special Revenue Fund
Expenditures by Object

Object	Description	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	34,054,350	35,135,333	36,046,207	910,874	2.59%
	6150 Non-Certified Salaries	2,250	9,734	9,734	-	0.00%
	Salaries-Subtotal	34,056,600	35,145,067	36,055,941	910,874	2.59%
	6211 Teacher Retirement	5,181,322	5,376,043	5,504,859	128,816	2.40%
	6221 Non-Teacher Retirement	6,112	-	-	-	0.00%
	6231 OASDI (Social Security)	123,822	101,078	106,637	5,559	5.50%
	6232 Medicare	475,595	509,396	532,428	23,032	4.52%
6240-6270	Employee Insurance	3,473,587	3,755,936	3,951,189	195,253	5.20%
	Employee Benefits - Subtotal	9,260,438	9,742,453	10,095,113	352,660	3.62%
Purchased Services						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Instructional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Professional Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
6330-6339	Property/Contracted Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
6343-6349	Travel	-	-	-	-	0.00%
	6351 Property Insurance	-	-	-	-	0.00%
6360-6390	Other Purchased Services	-	23,000	110,000	87,000	100.00%
	Purchased Services-Subtotal	-	23,000	110,000	87,000	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		43,317,038	44,910,520	46,261,054	1,350,534	3.01%

Debt Service Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	4,632,403	5,011,752	4,651,389	(360,363)	-7.19%
5112	Delinquent Taxes	22,136	-	20,000	20,000	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	12,368	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	12,846	15,000	52,900	37,900	252.67%
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	4,679,753	5,026,752	4,724,289	(302,463)	-6.02%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	110,849	115,000	115,000	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	110,849	115,000	115,000	-	0.00%
State Revenue Detail						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	-	-	-	-	0.00%
Federal Revenue Detail						
5427	Perkins	-	-	-	-	0.00%
5442	Early Childhood Special Education - Federal	-	-	-	-	0.00%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	-	-	-	-	0.00%
5462	Title III, ELL	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	397,755	350,490	295,773	(54,717)	-15.61%
	Federal - Subtotal	397,755	350,490	295,773	(54,717)	-15.61%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Debt Service Fund Revenue		5,188,357	5,492,242	5,135,062	(357,180)	-6.50%

Debt Service Fund
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	-	-	-	-	0.00%
1130	Middle/Junior High	-	-	-	-	0.00%
1150	Senior High	-	-	-	-	0.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Supplemental Instruction	-	-	-	-	0.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Vocational Instruction	-	-	-	-	0.00%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	-	-	-	-	0.00%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	-	-	-	-	0.00%
2130-2190	Health, Psych, Speech, and Audio	-	-	-	-	0.00%
2210	Improvement of Instruction	-	-	-	-	0.00%
2214	Professional Development	-	-	-	-	0.00%
2220-2290	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						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	3,830,000	4,010,000	4,120,000	110,000	2.74%
5200	Interest	1,220,013	1,076,771	908,672	(168,099)	-15.61%
5300	Other (Fin Fees, Etc.)	450	3,500	3,500	-	0.00%
9998	Total Non- Instruction/Support	5,050,463	5,090,271	5,032,172	(58,099)	-1.14%
Total Debt Service Fund Expenditures		5,050,463	5,090,271	5,032,172	(58,099)	-1.14%

Debt Service Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2016-17	2017-18	2018-19	Dollar	Percent
		Actual	Projected	Budget	Variance	Variance
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Instructional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Professional Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
6330-6339	Property/Contracted Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
6343-6349	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	3,830,000	4,010,000	4,120,000	110,000	2.74%
	6620 Interest	1,220,013	1,076,771	908,672	(168,099)	-15.61%
	6630 Financing Fees	450	3,500	3,500	-	0.00%
	Other Objects-Subtotal	5,050,463	5,090,271	5,032,172	(58,099)	-1.14%
Total Debt Service Fund Expenditures		5,050,463	5,090,271	5,032,172	(58,099)	-1.14%

Capital Projects Fund
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Local Revenue Detail						
5111	Current Taxes	5,076,606	5,492,308	6,080,364	588,056	10.71%
5112	Delinquent Taxes	24,259	-	-	-	0.00%
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	13,554	-	-	-	0.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	1,415	25,000	52,270	27,270	109.08%
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	5,115,834	5,517,308	6,132,634	615,326	11.15%
County Revenue Detail						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	87,322	88,642	76,950	(11,692)	-13.19%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	87,322	88,642	76,950	(11,692)	-13.19%
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	-	(27,809)	-100.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	-	27,809	-	(27,809)	-100.00%
Federal Revenue Detail						
5427	Perkins	23,298	5,933	8,423	2,490	41.97%
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%
5462	Title III, ELL	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	-	-	-	-	0.00%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	23,298	5,933	8,423	2,490	41.97%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Capital Projects Fund Revenue		5,226,454	5,639,692	6,218,007	578,315	10.25%

Capital Projects Fund

Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Instructional Expenditures						
1110	Elementary	39,140	71,248	22,878	(48,370)	-67.89%
1130	Middle/Junior High	9,896	23,085	5,000	(18,085)	-78.34%
1150	Senior High	66,495	48,823	43,250	(5,573)	-11.41%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Supplemental Instruction	-	25,000	-	(25,000)	-100.00%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1300	Vocational Instruction	-	27,809	8,423	(19,386)	-69.71%
1400	Student Activities	-	-	-	-	0.00%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	115,531	195,965	79,551	(116,414)	-59.41%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	123	-	-	-	0.00%
2130-2190	Health, Psych, Speech, and Audio	-	-	-	-	0.00%
2210	Improvement of Instruction	-	8,845	6,970	(1,875)	-21.20%
2214	Professional Development	-	-	-	-	0.00%
2220-2290	Media Services (Library)	198,817	326,860	337,098	10,238	3.13%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	-	2,000	2,000	-	0.00%
2400	Building Level Administration	2,214	24,035	4,974	(19,061)	-79.31%
2510	Business, Fiscal, Internal Service	121,510	134,647	400	(134,247)	-99.70%
2540	Operation of Plant	16,254	81,952	59,287	(22,665)	-27.66%
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	338,918	578,339	410,729	(167,610)	-28.98%
Non- Instruction/Support Services						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	2,192,292	2,644,525	2,599,477	(45,048)	-1.70%
5100	Principal	1,797,354	3,207,623	3,293,632	86,009	2.68%
5200	Interest	765,625	693,879	604,966	(88,913)	-12.81%
5300	Other (Fin Fees, Etc.)	3,710	4,000	4,000	-	0.00%
9998	Total Non- Instruction/Support	4,758,981	6,550,027	6,502,075	(47,952)	-0.73%
Total Capital Projects Fund Expenditures		5,213,430	7,324,331	6,992,355	(331,976)	-4.53%

Capital Projects Fund
Expenditures by Object

<u>Object</u>	<u>Description</u>	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	-	-	-	-	0.00%
	Salaries-Subtotal	-	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	-	-	-	-	0.00%
	6231 OASDI (Social Security)	-	-	-	-	0.00%
	6232 Medicare	-	-	-	-	0.00%
6240-6270	Employee Insurance	-	-	-	-	0.00%
	Employee Benefits - Subtotal	-	-	-	-	0.00%
Purchased Services						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Instructional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Professional Services	-	-	-	-	0.00%
	6317 Legal Services	-	-	-	-	0.00%
6330-6339	Property/Contracted Services	-	-	-	-	0.00%
	6341 Contracted Transportation	-	-	-	-	0.00%
	6342 Other Contracted Pupil Transportation	-	-	-	-	0.00%
6343-6349	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	2,189,976	2,644,524	2,599,477	(45,047)	-1.70%
	6530 Site Improvements	2,315	-	-	-	0.00%
	6541 Equipment-General	326,545	541,593	368,444	(173,149)	-31.97%
	6542 Equipment-Instructional	127,905	202,326	101,649	(100,677)	-49.76%
	6551 Vehicles	-	30,386	20,187	(10,199)	-33.56%
	Capital Outlay-Subtotal	2,646,741	3,418,829	3,089,757	(329,072)	-9.63%
Other Objects						
	6610 Principal	1,797,354	3,207,623	3,293,632	86,009	2.68%
	6620 Interest	765,625	693,879	604,966	(88,913)	-12.81%
	6630 Financing Fees	3,710	4,000	4,000	-	0.00%
	Other Objects-Subtotal	2,566,689	3,905,502	3,902,598	(2,904)	-0.07%
Total Capital Projects Fund Expenditures		5,213,430	7,324,331	6,992,355	(331,976)	-4.53%

Total Revenue - All Funds
Revenue by Object

<u>Object</u>	<u>Description</u>	<u>2016-17</u> <u>Actual</u>	<u>2017-18</u> <u>Projected</u>	<u>2018-19</u> <u>Budget</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Local Revenue Detail						
5111	Current Taxes	57,699,441	65,662,377	65,584,565	(77,812)	-0.12%
5112	Delinquent Taxes	275,784	-	20,000	20,000	100.00%
5113	School District Trust Fund (Prop C)	4,988,099	5,074,000	5,159,000	85,000	1.68%
5114	Financial Institution Tax	514,488	456,791	465,920	9,129	2.00%
5115	M & M Surtax	1,865,978	1,880,076	1,880,076	-	0.00%
5116	In Lieu of Tax	154,046	-	-	-	0.00%
5131	Transportation Fees From Patrons	8,163	8,000	8,000	-	0.00%
5140	Earnings on Investments	154,957	223,000	381,190	158,190	70.94%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	870,730	899,900	969,590	69,690	7.74%
5170	Student Activities	3,207,838	2,097,400	2,315,600	218,200	10.40%
5180	Community Services	3,598,803	3,703,244	3,845,952	142,708	3.85%
5190	VTS (Deseg) Program	958,434	838,700	752,000	(86,700)	-10.34%
5190	Transfer Payments	940,221	330,000	157,500	(172,500)	-52.27%
5190	Vista School	121,400	124,000	126,000	2,000	1.61%
5190	Other - From Local Sources	92,598	517,000	92,000	(425,000)	-82.21%
	Local - Subtotal	75,450,980	81,814,488	81,757,393	(57,095)	-0.07%
County Revenue Detail						
5211	Fines, Escheats, Etc.	56,566	56,500	65,000	8,500	15.04%
5221	State Assessed Utilities	947,956	970,000	970,000	-	0.00%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	1,004,522	1,026,500	1,035,000	8,500	0.83%
State Revenue Detail						
5311	Basic Formula - State Monies	848,136	791,968	809,000	17,032	2.15%
5312	Transportation	126,610	126,809	133,000	6,191	4.88%
5314	Early Childhood Special Education	1,771,516	1,735,557	1,729,125	(6,432)	-0.37%
5319	Basic Formula - Classroom Trust Fund	2,063,256	2,141,247	2,187,000	45,753	2.14%
5324	Educational Screening Prog/PAT	177,960	175,000	175,000	-	0.00%
5332	Vocational/Technical Aid	4,072	-	-	-	0.00%
5333	Food Service - State	8,418	8,276	8,300	24	0.29%
5359	Vocational Enhancement Grant	-	27,809	-	(27,809)	-100.00%
5382	MO Preschool Project Grant	79,000	78,500	-	(78,500)	-100.00%
5397	Other - State	7,943	665	-	(665)	-100.00%
	State - Subtotal	5,086,911	5,085,831	5,041,425	(44,406)	-0.87%
Federal Revenue Detail						
5427	Perkins	34,305	38,202	36,000	(2,202)	-5.76%
5442	Early Childhood Special Education - Federal	259,467	192,840	192,125	(715)	-0.37%
5445	School Lunch Program	354,500	310,300	336,000	25,700	8.28%
5446	School Breakfast Program	128,125	114,000	120,600	6,600	5.79%
5451	Title I - ESEA	326,392	219,567	125,000	(94,567)	-43.07%
5461	Title IV	-	10,000	-	(10,000)	-100.00%
5465	Title II, Part A, ESEA	129,441	122,249	80,000	(42,249)	-34.56%
5497	Other - Federal	424,419	370,490	315,773	(54,717)	-14.77%
	Federal - Subtotal	1,656,649	1,377,648	1,205,498	(172,150)	-12.50%
Other Revenue Detail						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
Total Revenue All Funds		83,199,062	89,304,467	89,039,316	(265,151)	-0.30%

Total - All Funds
Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2016-17 Actual</u>	<u>2017-18 Projected</u>	<u>2018-19 Budget</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
Instructional Expenditures						
1110	Elementary	15,753,950	16,921,901	16,812,336	(109,565)	-0.65%
1130	Middle/Junior High	8,131,388	8,581,339	8,715,288	133,949	1.56%
1150	Senior High	11,579,799	12,022,679	12,322,398	299,719	2.49%
1191	Summer School (Regular)	101,320	112,650	112,825	175	0.16%
1220	Supplemental Instruction	1,683,596	1,789,458	1,798,774	9,316	0.52%
1300	Vocational Instruction	1,876,515	1,801,250	1,801,250	-	0.00%
1280	Early Childhood Special Education	-	27,809	36,000	8,191	29.45%
1400	Student Activities	3,545,977	3,121,482	3,351,657	230,175	7.37%
1941	Contracted Education Services	85,125	76,818	76,818	-	0.00%
	Total Instruction	42,757,670	44,455,386	45,027,346	571,960	1.29%
Support Services						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,178,013	2,435,231	2,492,698	57,467	2.36%
2130-2190	Health, Psych, Speech, and Audio	475,031	508,657	658,026	149,369	29.37%
2210	Improvement of Instruction	421,556	632,862	658,521	25,659	4.05%
2214	Professional Development	38,647	72,677	72,677	-	0.00%
2220-2290	Media Services (Library)	2,779,107	2,999,391	2,923,508	(75,883)	-2.53%
2310	Board of Education Services	164,013	199,653	184,653	(15,000)	-7.51%
2320	Executive Administration	1,286,079	1,193,249	1,279,776	86,527	7.25%
2400	Building Level Administration	4,895,532	4,962,880	5,727,163	764,283	15.40%
2510	Business, Fiscal, Internal Service	1,029,824	1,146,088	1,058,433	(87,655)	-7.65%
2540	Operation of Plant	7,291,661	7,683,814	7,915,059	231,245	3.01%
2546	Security Services	464,194	434,539	543,149	108,610	24.99%
2551	Pupil Transportation, Contracted	945,693	951,750	975,489	23,739	2.49%
2555	Payment to Other Districts for Non-Disabled Trans.	56,089	30,700	30,700	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	62,262	120,000	120,000	-	0.00%
2561	Food Services	1,347,298	1,332,476	1,434,490	102,014	7.66%
	Total Support Services	23,434,999	24,703,967	26,074,342	1,370,375	5.55%
Non- Instruction/Support Services						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	3,569,711	3,755,111	3,702,085	(53,026)	-1.41%
4000	Facilities Acquisition & Construction	2,563,478	2,644,525	2,799,477	154,952	5.86%
5100	Principal	5,627,354	7,217,623	7,413,632	196,009	2.72%
5200	Interest	1,985,638	1,770,650	1,513,638	(257,012)	-14.52%
5300	Other (Fin Fees, Etc.)	4,160	7,500	7,500	-	0.00%
	Total Non- Instruction/Support	13,750,341	15,395,409	15,436,332	40,923	0.27%
Total Expenditures - All Funds		79,943,010	84,554,762	86,538,020	1,983,258	2.35%

Total - All Funds
Expenditures by Object

<u>Object</u>	<u>Description</u>	2016-17 Actual	2017-18 Projected	2018-19 Budget	Dollar Variance	Percent Variance
Salary & Employee Benefits						
	6100 Certified Salaries	34,550,660	35,637,163	36,485,787	848,624	2.38%
	6150 Non-Certified Salaries	11,175,836	11,460,955	12,283,964	823,009	7.18%
	Salaries-Subtotal	45,726,496	47,098,118	48,769,751	1,671,633	3.55%
	6211 Teacher Retirement	5,302,023	5,496,731	5,621,521	124,790	2.27%
	6221 Non-Teacher Retirement	773,636	803,118	831,917	28,799	3.59%
	6231 OASDI (Social Security)	846,642	810,008	844,925	34,917	4.31%
	6232 Medicare	632,307	683,267	707,836	24,569	3.60%
6240-6270	Employee Insurance	5,263,822	5,527,329	5,681,572	154,243	2.79%
	Employee Benefits - Subtotal	12,818,430	13,320,453	13,687,771	367,318	2.76%
Purchased Services						
	6311 Tuition	67,016	78,691	71,818	(6,873)	-8.73%
6312-6314	Instructional Services	44,902	71,093	69,452	(1,641)	-2.31%
	6315 Audit Services	24,580	22,000	22,000	-	0.00%
6316, 6318-9	Professional Services	413,718	460,476	30,201	(430,275)	-93.44%
	6317 Legal Services	96,738	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	1,001,196	1,164,566	1,169,986	5,420	0.47%
	6341 Contracted Transportation	982,611	1,010,010	1,036,359	26,349	2.61%
	6342 Other Contracted Pupil Transportation	81,433	93,727	91,580	(2,147)	-2.29%
6343-6349	Travel	124,620	155,185	135,783	(19,403)	-12.50%
	6351 Property Insurance	874,718	877,218	903,535	26,317	3.00%
6360-6390	Other Purchased Services	1,123,440	1,356,357	1,464,593	108,236	7.98%
	Purchased Services-Subtotal	4,834,972	5,404,323	5,110,307	(294,017)	-5.44%
Supplies						
	6410 General Supplies	3,147,928	3,278,941	3,542,351	263,410	8.03%
	6430 Regular Textbooks	214,744	386,545	406,745	20,200	5.23%
	6440 Library Books	34,738	38,532	38,625	93	0.24%
	6450 Periodicals	17,836	7,585	15,030	7,445	98.15%
	6471 Food Services Supplies	420,446	485,176	568,077	82,901	17.09%
	6480 Energy Supplies/Services	1,880,244	2,061,087	2,113,437	52,350	2.54%
	6490 Other Supplies	2,045	5,000	4,000	(1,000)	-20.00%
	Supplies - Subtotal	5,717,981	6,262,866	6,688,265	425,399	6.79%
Capital Outlay						
	6520 Building Improvements	2,189,976	2,644,524	2,599,477	(45,047)	-1.70%
	6530 Site Improvements	373,501	-	200,000	200,000	#DIV/0!
	6541 Equipment-General	486,356	580,593	410,444	(170,149)	-29.31%
	6542 Equipment-Instructional	178,146	217,726	117,049	(100,677)	-46.24%
	6551 Vehicles	-	30,386	20,187	(10,199)	-33.56%
	Capital Outlay-Subtotal	3,227,979	3,473,229	3,347,157	(126,072)	-3.63%
Other Objects						
	6610 Principal	5,627,354	7,217,623	7,413,632	196,009	2.72%
	6620 Interest	1,985,638	1,770,650	1,513,638	(257,012)	-14.52%
	6630 Financing Fees	4,160	7,500	7,500	-	0.00%
	Other Objects-Subtotal	7,617,152	8,995,773	8,934,770	(61,003)	-0.68%
Total Expenditures - All Funds		79,943,010	84,554,762	86,538,020	1,983,258	2.35%

Projected Fund Balances FY 2018-19

	<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	21,243,375	901,085	5,336,282	3,083,585	30,564,327
Projected Revenues	32,326,278	45,359,969	5,135,062	6,218,007	89,039,316
Projected Revenues and Balances	53,569,653	46,261,054	10,471,344	9,301,592	119,603,643
Projected Expenditures	28,252,439	46,261,054	5,032,172	6,992,355	86,538,020
Excess of Revenue and Balances Over (Under) Expenditures	25,317,214	-	5,439,172	2,309,237	33,065,623
Projected Transfer In (Out)	-	-	-	-	-
Projected Ending Balances, June 30, Budget Year	25,317,214	-	5,439,172	2,309,237	33,065,623



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

2018-19 BUDGET

INFORMATIONAL SECTION

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:

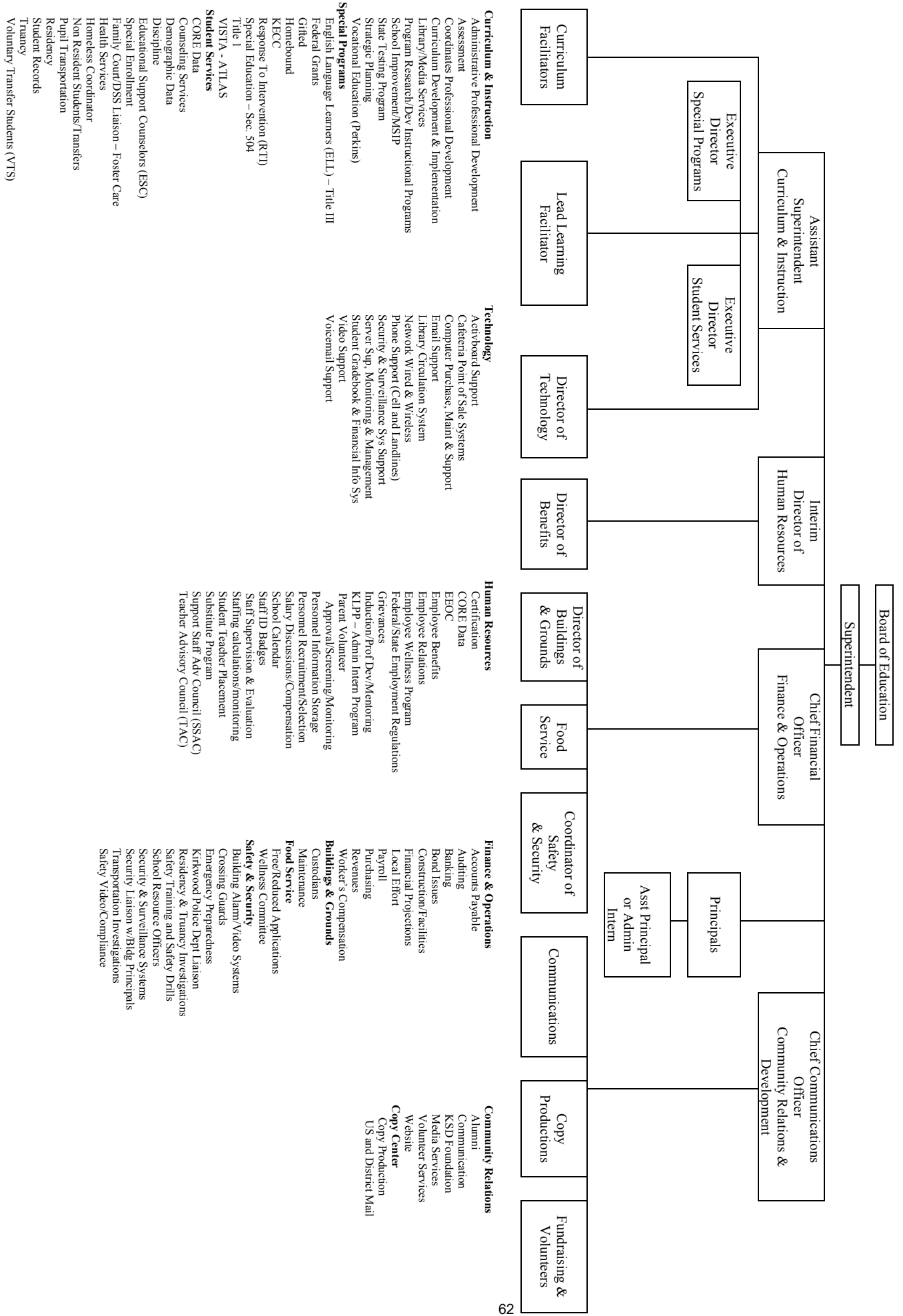
Working together, we will ensure all students are prepared for success – now and in their future.

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 when the District and the Budget & Finance Committee began 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 (87%), 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, Construction, 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 Learning and Innovation, 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 2018-19 budget will be presented to the Board of Education on May 21, 2018. A public budget hearing will occur on June 4, 2018 at which time the 2018-19 budget will be discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 11, 2018, 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 Learning and Innovation 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 the BOE

Submitted by Tim Engelbrecht, Chairman

The Budget & Finance 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 November, January, February, March, and May to discuss and review those revenue and expenditure items having the greatest district impact. It reviews various factors and assumptions impacting the district's revenues and expenditures in the upcoming year as well as 5 year projections. This is the first year the committee has reviewed expenses, but it has projected revenues within a 1% variance consistently for at least the last 5 years.

Operating Fund

The 2018-19 school year is a non-reassessment year meaning tax revenue increases will be limited to only new construction. The Operating Fund revenue budget is 95% funded by property taxes, Prop C sales tax, tuition payments, and state funding which increase by approximately 2% in reassessment years only. The Operating Fund revenue budget for 2018-19 is projected to be \$69,793,236, an increase of \$84,431 (0.12%).

A recent enrollment study projects continued resident enrollment growth by approximately 100-150 students per year over the next 5 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 (87%) is salaries and benefits. For financial stability and to extend the benefits of Prop K, expectations are to keep employee raises 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 2.18% for 2018-19.

Salaries and benefits are projected to be \$57,675,757, an increase of \$2,182,474 from 2017-18. The district decided to hire its own nurses rather than contracting these services, which resulted in a transfer of approximately \$404,000 from contracted services into salaries and benefits. In addition, the salaries and benefits of a maintenance and technology staff member was transferred back into the Operating Fund from the Maintenance and Technology Funds, totaling approximately \$142,000, reversing part of the transfers made after the failure of Prop A.

The district has ten (10) educational support counselors who are employed by BJC and paid through the Children's Service Fund. Funding shortages are forcing BJC to reduce some of the positions through attrition and the district has lost 2 counselors and may lose up to 4 counselors. In response to these cuts, the district is planning to hire two (2) social emotional learning coaches to support students in crisis. Projected cost is \$134,516.

The Budget & Finance Committee along with the Chief Financial Officer are projecting Total Operating Fund expenditures to be \$66,673,808 which is a 2.78% increase from the projected 2017-2018 operating fund expenditures. The ending operating fund balance for 2018-19 is projected to be \$20,294,981 or 29.65% of the following year's operational expenditures.

The 5 year projections, assuming nominal revenue growth along with expenditure controls established within district guidelines, will result in annual increases in the operating fund balance until 2022-23. The Committee sees value in maintaining an operating fund balance in excess of the district's established goal as it could provide a source of funds to temporarily provide funding for capital projects or as a hedge against any future recessionary events.

Non-Operating Funds

The district's non-operating funds include the Maintenance Fund, the Technology Fund, the Prop I Fund, the Activity Accounts Fund, the KECC Fund, and the Debt Service Fund. The Maintenance, Technology, and Prop I Fund revenues are expected to be approximately \$2.6M with increases due to new construction and interest earnings. The Maintenance and Technology expenditure budgets are based on the five year plans and the Prop I expenditures are based on the principal and interest due on outstanding leasehold revenue bonds. Five year projections for each fund were reviewed.

The Debt Service Fund is driven by the principal and interest costs for the General Obligation bonds. The Budget & Finance Committee contemplated using fund reserves to pay off debt early; however, there was concern regarding potential loss of the interest subsidy received by the government and decided not to pursue it. Since reserves have grown over the past few years, the debt service tax rate is expected to drop by 2-3 cents for the 2018-19 fiscal year.

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 \$2.3M.

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 2018-19 is \$89,039,316, a 0.18% increase from 2017-2018. The total projected expenditure budget including all funds for 2018-19 is \$86,538,020, a 2.35% increase from 2017-2018.

Recommendation

The committee has reviewed the proposed budget, and five year projections, and is recommending approval of the 2018-19 budget as presented.

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

Brett Heinrich

Darnel Frost

Respectfully submitted,



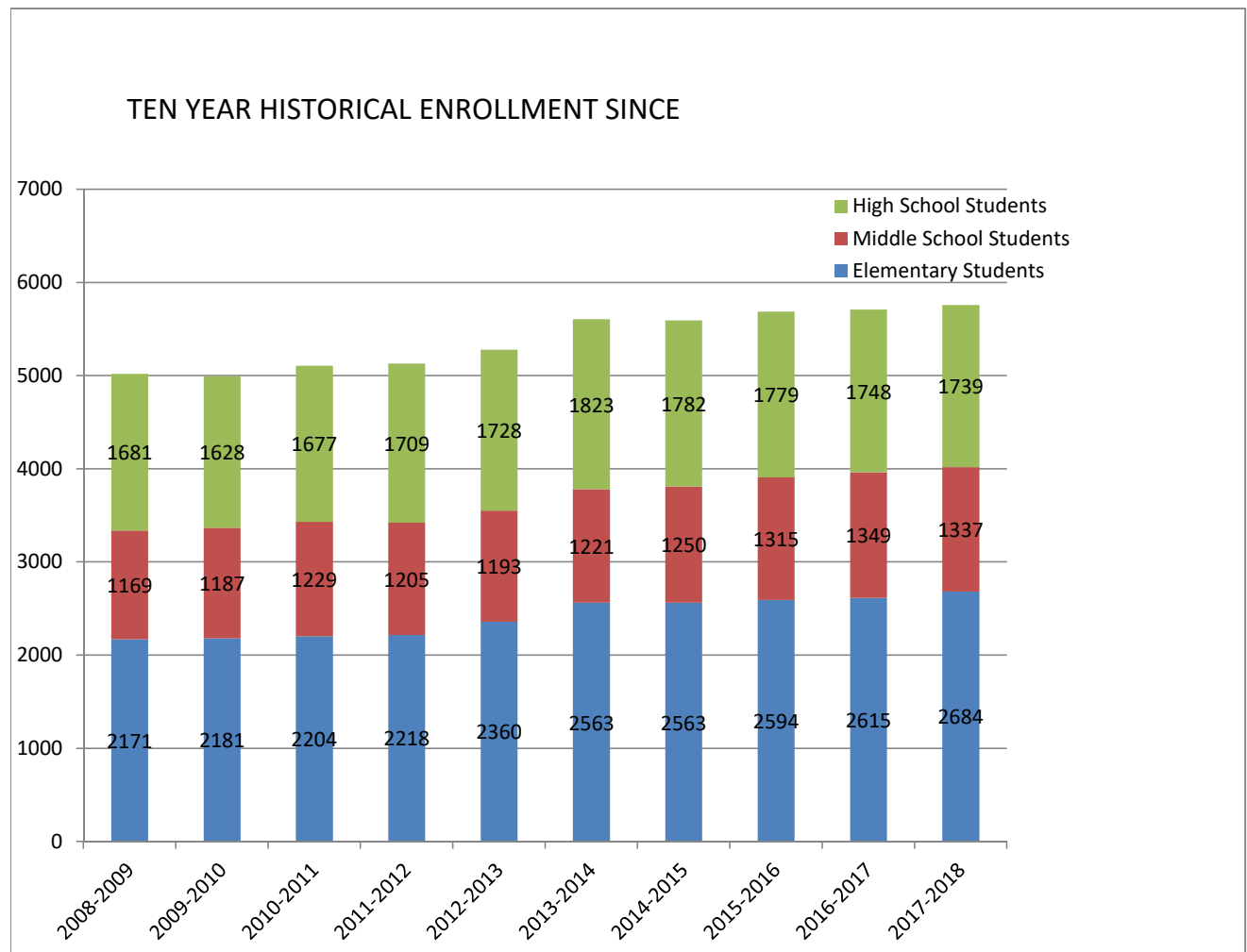
Michele Condon, Ph.D.
Interim Superintendent
Kirkwood School District R-7



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

10 Years Enrollment History

Year	Elementary	Middle	High School	Total	#change	%change
2008-2009	2171	1169	1681	5021	46	0.92%
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	48	0.84%



Kirkwood School District

2018 - 19

Level	BA	BA+15	MA	MA+15	MA+35	PHD
1	\$43,000	\$43,255	\$45,965	\$49,160	\$54,455	\$59,950
2	\$43,600	\$43,900	\$46,945	\$50,155	\$55,545	\$61,105
3	\$44,210	\$44,560	\$47,945	\$51,165	\$56,655	\$62,305
4	\$44,860	\$45,230	\$49,065	\$52,285	\$57,790	\$63,545
5	\$45,535	\$45,910	\$50,205	\$53,430	\$58,950	\$64,795
6	\$46,225	\$46,600	\$51,370	\$54,605	\$60,125	\$66,065
7	\$46,945	\$47,320	\$52,565	\$55,805	\$61,330	\$67,350
8	\$47,670	\$48,055	\$53,770	\$57,035	\$62,560	\$68,620
9	\$48,410	\$48,795	\$55,015	\$58,290	\$63,820	\$69,870
10	\$49,215	\$49,665	\$56,280	\$59,560	\$65,090	\$71,160
11	\$50,080	\$50,950	\$58,030	\$61,360	\$66,945	\$72,910
12	\$50,955	\$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	\$71,025	\$76,495	\$82,340
16		\$59,370	\$69,000	\$72,250	\$77,780	\$83,730
17		\$60,370	\$70,115	\$73,435	\$79,055	\$85,145
18		\$60,935	\$71,900	\$74,900	\$80,450	\$86,750
19			\$74,025	\$77,000	\$82,730	\$89,205
20			\$75,500	\$78,525	\$84,270	\$90,765
21			\$77,000	\$79,750	\$85,745	\$92,285
22			\$78,025	\$81,150	\$86,900	\$93,485
23			\$79,600	\$82,950	\$88,700	\$94,700
24			\$82,555	\$85,495	\$91,555	\$97,185
25			\$85,510	\$88,040	\$94,410	\$99,670

Placement on salary schedule may not match years of service.

Cost of Living – An annual increase beyond the 25th step of this schedule will be issued at a rate of 1% per year (when funding is available)

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.

2018-19 Support Staff Salary Schedule

Pay Grade	Minimum	Midpoint	Maximum
Student Worker		\$9.65	
7	\$10.20	\$11.99	\$13.77
	EC Assistant I		
8	\$10.92	\$12.83	\$14.75
9	\$11.69	\$13.72	\$15.77
	Adventure Club Educator		
	EC Assistant II		
	Food Service Assistant (KECC)		
10	\$12.24	\$14.70	\$17.14
	Custodian		
	EC Educator I		
11	\$13.22	\$15.88	\$18.52
	Adventure Club Lead Educator		
	Classroom Assistant		
	Developmental Screener		
	Lead Custodian (KHS)		
	Office Assistant		
12	\$14.28	\$17.14	\$20.00
	EC Educator II		
	Inclusion Assistant		
	Instructional Intervention Assistant		
	Library Media Assistant		
	Program Assistant		
	Technology Assistant		
	Walking Counselor		
13	\$15.42	\$18.51	\$21.60
	Copy Center Operator		
	Driver		
	Kitchen Manager (KECC)		
	Nurse Screener		
	Outdoor Maintenance		
14	\$16.82	\$20.18	\$23.56
	Head Custodian Elementary		
	School Secretary I		
	Warehouse Assistant		
15	\$17.96	\$21.99	\$26.03
	Accounts Receivable and Purchasing		
	Copy Center Supervisor		
	District Secretary II		
	Head Custodian Middle School		
	School Secretary II		
16	\$19.57	\$23.97	\$28.37
	Accounts Payable Coordinator		
	Automotive Mechanic		
	Carpenter		
	EC Teacher Certified		
	Executive Secretary		
	Head Custodian High School		
	KHS Budget Specialist		
	Lab Technician		
	Night Custodial Supervisor/Trainer		
	Parent Educator		

2018-19 Support Staff Salary Schedule

16	\$19.57	\$23.97	\$28.37
	Plumber		
	Substitute Coordinator		
	Technical Services Coordinator		
	Technology Specialist (level 1)		
17	\$21.52	\$26.36	\$31.21
	Business Assistant		
	Electrical/Communications System Technician		
	HVAC Technician		
	Payroll Coordinator		
	Technology Specialist (level 2)		
18	\$23.67	\$29.02	\$34.33
	Adventure Club Manager		
	Communications Specialist		
	Licensed Electrician		
	Theatre & Special Events Manager		
19	\$26.04	\$31.91	\$37.77
	Custodial Manager		
	Database Administrator		
	Registered Nurse		
	Service Manager		
	Systems Engineer		
	Warehouse and Grounds Manager		
20	\$28.91	\$35.42	\$41.93
	Executive Assistant		
	Lead Nurse		
	Occupational Therapist		
	Physical Therapist		
21	\$32.19	\$39.30	\$47.15
	Senior Systems Engineer		
22	\$34.90	\$43.63	\$52.36
	Coordinator of Safety and Security		
	Special Projects Manager (Buildings and Grounds)		
23	\$39.09	\$48.85	\$58.65
	Director of Accounting		
	Director of Benefits		
	Director of Buildings & Grounds		
	Director of Human Resources (Interim)		
	Director of Technology Services		
24	\$43.78	\$54.74	\$65.68
	Chief Communications Officer		

Substitute Positions			
Sub Adventure Club Educator	\$11.69	Sub EC Educator	\$14.28
Sub Assistant	\$13.22	Sub Nurse	\$26.04
Sub Custodian	\$12.24	Sub Office Personnel	\$16.82

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					
	2014	2015	2016	2017	2018
REAL ESTATE:					Projected
RESIDENTIAL	861,246,470	896,421,600	896,507,690	990,317,910	996,317,910
COMMERCIAL	258,015,430	264,037,950	263,348,570	283,114,230	283,714,230
AGRICULTURAL	51,740	121,100	135,810	99,860	99,860
TOTAL REAL ESTATE	1,119,313,640	1,160,580,650	1,159,992,070	1,273,532,000	1,280,132,000
PERSONAL PROP:					
REGULAR	138,658,070	141,323,000	143,456,920	141,274,640	142,269,640
MANUFACT EQUIP	730,210	610,560	642,500	748,010	753,010
TOTAL PERSONAL	139,388,280	141,933,560	144,099,420	142,022,650	143,022,650
GRAND TOTAL	1,258,701,920	1,302,514,210	1,304,091,490	1,415,554,650	1,423,154,650
Increase From Prior Year	1.02%	3.48%	0.12%	8.55%	0.54%

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**
2018-19*	\$1,423,154,650	\$4.7561	\$67,686,658	\$65,656,058	97.00%
2017-18	\$1,415,554,650	\$4.7821	\$67,693,239	\$65,662,442	97.00%
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%
2014-15	\$1,258,701,920	\$4.5872	\$57,739,174	\$55,297,545	95.77%

*Projected assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2018 which will be used to calculate final 2018 tax rates.

**Tax collection for 2017-18 and 2018-19 is estimated.

Five Years of Tax Rates

Kirkwood School District

Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2018-19*	\$4.3499	\$5.8185	\$4.1638	\$5.4711	\$4.7561
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
2014-15	\$4.2524	\$5.5436	\$6.4082	\$4.8845	\$4.5872

*St. Louis County will issue final assessed valuation in September 2018 which will be used to calculate final 2018 tax rates.

The Debt Service tax rate of \$0.339 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				
08/15/2018		\$ 454,335.90		\$ 159,017.57	\$ 295,318.33		
02/15/2019	\$ 4,120,000.00	\$ 454,335.90	\$ 5,028,671.80	\$ 159,017.57	\$ 295,318.33	4.342%	2.82%
08/15/2019		\$ 364,890.70		\$ 127,711.75	\$ 237,178.95		
02/15/2020	\$ 4,330,000.00	\$ 364,890.70	\$ 5,059,781.40	\$ 127,711.75	\$ 237,178.95	4.492%	2.92%
08/15/2020		\$ 267,638.90		\$ 93,673.62	\$ 173,965.28		
02/15/2021	\$ 4,460,000.00	\$ 267,638.90	\$ 4,995,277.80	\$ 93,673.62	\$ 173,965.28	4.692%	3.05%
08/15/2021		\$ 163,007.30		\$ 57,052.56	\$ 105,954.74		
02/15/2022	\$ 4,690,000.00	\$ 163,007.30	\$ 5,016,014.60	\$ 57,052.56	\$ 105,954.74	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	\$19,415,000.00	\$ 2,593,980.40	\$ 22,008,980.40	\$ 907,893.18	\$ 1,686,087.22		

*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	
8/15/2018		\$ 282,150.00		\$ 19,820.00	\$ -	\$ 301,970.00	
2/15/2019	\$ 1,790,000.00	4.0% \$ 282,150.00	\$ 140,000.00	2.00% \$ 19,820.00	\$ 1,930,000.00	\$ 301,970.00	\$ 2,533,940.00
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	\$ 14,195,000.00	\$ 2,267,400.00	\$ 1,720,000.00	\$ 187,370.00	\$ 15,915,000.00	\$ 2,454,770.00	\$ 18,369,770.00

TOTAL BOND DEBT

GENERAL OBLIGATION BONDS & LEASEHOLD REVENUE BONDS

DUE	TOTAL		FISCAL YEAR TOTAL	INTEREST SUBSIDY*	NET INTEREST
	PRINCIPAL	INTEREST			
8/15/2018	\$ -	\$ 756,305.90		\$ 159,017.57	\$ 597,288.33
2/15/2019	\$ 6,050,000.00	\$ 756,305.90	\$ 7,562,611.80	\$ 159,017.57	\$ 597,288.33
8/15/2019	\$ -	\$ 629,660.70		\$ 127,711.75	\$ 501,948.95
2/15/2020	\$ 6,385,000.00	\$ 629,660.70	\$ 7,644,321.40	\$ 127,711.75	\$ 501,948.95
8/15/2020	\$ -	\$ 483,958.90		\$ 93,673.62	\$ 390,285.28
2/15/2021	\$ 6,615,000.00	\$ 483,958.90	\$ 7,582,917.80	\$ 93,673.62	\$ 390,285.28
8/15/2021	\$ -	\$ 328,527.30		\$ 57,052.56	\$ 271,474.74
2/15/2022	\$ 6,995,000.00	\$ 328,527.30	\$ 7,652,054.60	\$ 57,052.56	\$ 271,474.74
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	\$ 35,330,000.00	\$ 5,048,750.40	\$ 40,378,750.40	\$ 907,893.18	\$ 4,140,857.22

*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

2018-19 BUDGET

GLOSSARY

G LOSSARY

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

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

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

HOLD HARMLESS - Kirkwood is a "hold harmless" district, meaning the state froze its funding level to the district when the new formula went into effect. Under the current school funding formula enacted in 2007, about 150 districts would have taken a cut in state funding. Instead, they were "held harmless" in the formula and their state funding remained stable.

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

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

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

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

REVENUE- a. Description of the different types of revenue

- i. Revenue by District Funds (operational, activity, maintenance, technology, debt service, kecc, grand total)
- ii. Revenue by Object (account) and by DESE Funds (general, special 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.