



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



**2017-18**  
**BUDGET**

**June 2017**

“The Kirkwood School District does not discriminate on the basis of sex, race, religion, age, national origin, handicap, or disability in admissions to, or treatment or employment in its programs and activities. Any person having inquiries concerning the District's compliance with Title IX, Section 504 for student issues should contact Dr. Bryan Painter, Asst. Superintendent of Curriculum & Instruction, at 314-213-6104 and for employee issues, should contact Mrs. Cindi Nelson, Interim Director of Personnel, by calling 314-213-6103.”

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

# **2017-18 BUDGET**

# **BOARD OF EDUCATION**



***BOARD OF EDUCATION***

***2017-2018***



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

## **2017-18 BUDGET**

# **INTRODUCTORY SECTION**

# **Executive Summary**

## **Introduction**

The financial results reviewed in the Executive Summary are for the Operating Fund only as this fund reflects the expected results of operations. The total 2017-18 Kirkwood School District budget includes the budgets for the following additional dedicated or restricted funds: Maintenance, Technology, Proposition i, Kirkwood Early Childhood Center, Activity Accounts, Debt Service and Construction.

The Kirkwood School District is fortunate that its community places education and the success of every student as a top priority. Support comes in many forms and from many areas of the community, including: students, parents, staff, alumni, senior citizens, leaders from civic organizations, the business community, churches and parents of private school students. This support is key to providing a quality education for Kirkwood School District students, and was clearly evidenced in April 2017 when the Kirkwood school community passed Prop K, a 46 cent operating levy needed to address critical needs and avoid cuts to valuable programs and services. Local revenue funds 90% of the cost of educating Kirkwood students and most of those funds come from property taxes. The District values and respects the trust the community places in its financial stewardship of their tax dollars. This budget represents a delicate balance between providing for the educational needs of students and the ability of the community to provide the associated, necessary support.

## **Process**

The development of the 2017-18 Budget reflects the allocation of revenue and expenditures that support educational programs and services within the context of the District's mission, strategic plan, and finance and operating policies and guidelines. The Budget presumes highly educated and qualified teachers teach in appropriately-sized classrooms based on District class size guidelines.

The Superintendent and Chief Financial Officer assume responsibility for the accuracy and the completeness of the data provided in this budget, and acknowledge that the enclosed budget presents the District's financial plans and all necessary disclosures as mandated by state law.

Revenues and day-to-day expenditures associated with staff (salaries and benefits), supplies, bus transportation, textbooks, etc. are tracked in the Operating Fund. Construction costs, maintenance expenditures, technology purchases and staff, and debt service expenditures are tracked through other funds. Kirkwood Early Childhood Center supports itself through tuition payments, and Adventure Club and Summer Adventure Club fees and is also tracked outside of the Operating Fund.

The budget process is comprised of five phases: planning, preparation, adoption, implementation and evaluation. The preparation of the budget began in November as the community-led Revenue committee examined all revenues, and staff analyzed expenditures and updated the enrollment projections based on live births. The enrollment forecast and current expenditure trends provide the basis for the allocations of building budgets and staff resources. In March, St. Louis County released preliminary property assessments for 2017, the basis for the tax rates and associated revenue. Final 2017 assessed values will be available in September, and therefore, estimated tax rates and revenue may change slightly from those included in this budget. Since Prop K passed, the District has been carefully monitoring and evaluating critical needs and prioritizing expenditures.

The preliminary Budget was distributed in May and is reviewed and approved in June. As actual revenues and expenditures are realized throughout the fiscal year, the budget is reevaluated and amended.

**Background**

Student enrollment is the key factor driving district spending because it has a direct impact on staffing, which constitutes 86% of the expenditure budget. Over the past ten years, student enrollment increased 15%. During this same timeframe, inflation increased 18%, property values dropped and revenues grew by only 8%. As a result of these factors, the District cut \$8.7 million: \$3.7 million over a seven-year period beginning in the 2009-10 school year and \$5.0 million after Prop A failed in November 2015. The \$5.0 million in cuts resulted in the loss of 25 teachers, 24 support staff and three administrators; salaries were frozen in 2016-17 and some staff members saw a reduction in pay. Prop K was needed to help restore services and critical teaching positions and to prevent further cuts in expenditures.

**Revenue**

Kirkwood receives approximately 79% of our funding from local property taxes, so we are not significantly affected by fluctuations in State funding. Total revenue from the Operating Fund is forecasted to be \$69.3 million; \$5.9 million more than last year primarily due to the passage of Prop K, increases in property assessments, and new construction. Prop K, alone, is projected to provide \$5.8 million of additional revenue to support critical needs in the classroom.

Missouri law limits how much school districts can increase their property tax revenue to the lower of the Consumer Price Index (CPI), an inflationary index, or to the increase in property assessment, or 5%, whichever is lower. In 2017, the CPI is 2.1% and the preliminary estimate of the increase in property assessment is 9.5%. As a result, Missouri law allows the District to increase its tax revenue by the CPI rate of 2.1%, the lowest of the increases. To comply with state law, the District will lower the residential tax rate by approximately 26 cents and the commercial rate by approximately 71 cents in 2017 (before the increase from Prop K). The increase in revenue due to the increase in CPI of 2.1% and new construction is estimated to be \$700,000.

The following are projected tax rates for 2017, including the Prop K increase. Final tax rates will be set in September when St. Louis County issues the final assessed values for 2017.

Preliminary Assessed Valuation: \$1,434,090,680

	Operating Tax Levy	Debt Service Tax Levy	Total Tax Levy
Residential Property	\$3.9634	\$0.3650	\$4.3284
Agricultural Property	\$3.8098	\$0.3650	\$4.1748
Commercial Property	\$4.9704	\$0.3650	\$5.3354
Personal Property	\$5.0687	\$0.3650	\$5.4337
Blended Rate	\$4.2854	\$0.3650	\$4.6504

The increases in revenue from Prop K, increased property assessments and new construction are offset by declines in transfer payments and federal funding of \$1.0 million. Transfer payments are expected to decline by \$721,931 due to fewer students attending Kirkwood as a result of the elimination of bus transportation to and

from Riverview Gardens and a reduced tuition payment of \$7,000 per student from Riverview Gardens. Federal funding is also expected to decline by \$281,000 annually due to reduced funding for Title I and II grants.

Review of operating revenues:

	<u>2016-17</u> <u>Projected</u>	<u>2017-18</u> <u>Projected</u>	<u>Variance</u>
<b>Local Revenue</b>			
Current Taxes	45,302,298	51,813,138	6,510,840
Delinquent Taxes	242,723	801,234	558,511
Prop C	4,975,861	5,074,000	98,139
M & M Surtax	1,871,700	1,909,134	37,434
VICC Transfer Program	916,000	838,700	(77,300)
Transfer Payments	867,931	146,000	(721,931)
Food Service	886,700	899,900	13,200
Other Local Revenue	1,025,566	772,000	(253,566)
<b>Total Local Revenue</b>	<b>56,088,779</b>	<b>62,254,106</b>	<b>6,165,327</b>
<b>County Revenue</b>	<b>893,673</b>	<b>911,500</b>	<b>17,827</b>
<b>State Revenue</b>	<b>5,216,246</b>	<b>5,220,585</b>	<b>4,339</b>
<b>Federal Revenue</b>	<b>1,169,448</b>	<b>888,047</b>	<b>(281,401)</b>
<b>Total Operating Revenue</b>	<b>63,368,146</b>	<b>69,274,238</b>	<b>5,906,092</b>

The Revenue Committee Report to the Board of Education is presented in the Informational Section (p.76).

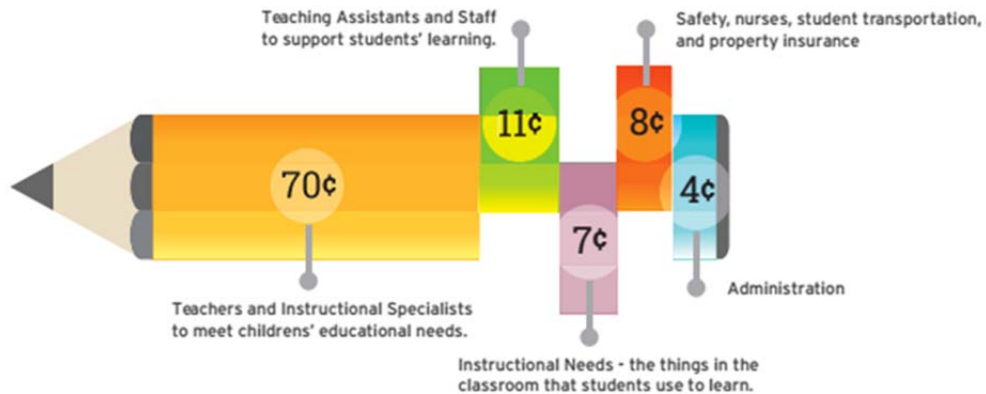
## Expenditures

Enrollment increased by 15% over the last ten years (2007-08 through 2016-17) and as a result, the overall cost to educate our students has also increased during this time period. Because the District’s staffing levels are directly correlated to enrollment, teaching staff has grown by 12% in the last ten years. Since a highly qualified teacher is the largest factor accounting for student achievement, the Kirkwood District strives to hire and retain experienced and highly qualified staff by offering competitive compensation and benefits. Even so, with sound fiscal management, the Kirkwood School District has managed to keep the cost per student in Kirkwood at \$11,500 (2016-17 projection), below the St. Louis county average of approximately \$12,000.

The District cut \$8.7 million from the operating budget since the 2009-10 school year, including \$5.0 million in 2016. With the passage of Prop K, \$5.8 million per year, the District is able to restore services and offer relief in critical areas. Although expenditures are being carefully vetted, plans are to incur the added expenditures in the following areas:

- 70 cents of every dollar will be used for teachers and instructional specialists
- 11 cents of every dollar will be used for teaching assistants and support staff
- 7 cents of every dollar will be used for instructional needs
- 8 cents of every dollar will be used for safety, nurses, student transportation and property insurance

- 4 cents of every dollar will be used for administrators



Specific expenditures of Prop K funds identified since April are identified below. Staff continue to evaluate critical areas and closely monitor enrollment to determine if and where other funding may be necessary.

- \$1,215,000 – additional teachers and instructional supports
- \$ 637,000 – 1.5% increase in salary and benefit package
- \$ 200,000 – instructional needs and classroom supplies
- \$ 145,000 – new textbooks and other instructional materials
- \$ 100,000 – professional learning

### Fund Balance

With the passage of Prop K, the operating fund balance is expected to be \$15.1 million in 2017-18, \$4.0 million higher than 2016-17 and 22.5% of the projected 2018-19 operating expenditures. The operating fund balance will continue to be very strong and is estimated to stay at or above 20% at the end of each fiscal year, as required by Board policy, through the fiscal year ending 2021-22. The District must work diligently to control increases in expenses in order to create a surplus in operating revenue and thereby offset costs in the later part of the operating cycle.

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# Revenue Budget

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## Operating Revenue

### A. 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 of the operating revenue – 83% of the local operating revenue and 75% of the total operating revenue.

The 2017 tax year is a reassessment year. The District projects Current Taxes of \$51,813,138 for 2017-18, an increase of \$6,510,840. Approximately \$5,800,000 of this increase is due to the passing of Prop K and \$700,000 is due to the increase in property reassessments/CPI of 2.1% and new construction. The projection assumes the tax rates will be set at the authorized level, and a 97% collection rate.

Delinquent Taxes - amounts collected from prior years' property taxes. Each year the District receives approximately half of the delinquent taxes owed from prior years by June 30<sup>th</sup>. The District projects \$801,234 for 2017-18, an increase of \$558,511. In the prior year, 2016-17, St. Louis County settled assessment claims and refunded property owners approximately \$500,000, reducing the prior year amount causing the increase in 2017-18.

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 2016-17 is \$965. The District is using \$989 per pupil for the 2017-18 budget projection of \$5,074,000, an increase of \$98,139.

Financial Institution Taxes (FIT) - taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. The District is projecting \$370,000 for 2017-18, a decrease of \$144,488. The amount received in 2016-17 was more than expected and the District used the average of the past three years when projecting the amount for 2017-18.

Merchants & Manufacturer's Tax (M&M Surtax) - \$1.70 surcharge tax on commercial properties allocated to all of the taxing jurisdictions including the District. The District is projecting \$1,909,134 for 2017-18, an increase of \$37,434.

In Lieu of Taxes - amounts received for property taken off the tax rolls, including Tax Increment Financing (TIF) properties. There currently are no TIF properties in the district. However, during the 2016-17 fiscal year, the District received In Lieu of Taxes totaling \$154,046; the Operating Fund's share was \$141,678. These funds came from the Pioneer Place Tax Increment Financing Redevelopment project from 1996. According to St.

Louis County, as it was auditing its accounts, it discovered the TIF funds had not been apportioned or distributed. The last distribution received by the District was \$1,098 in 2010.

Transportation Fees from Patrons - amounts received from parents for transportation of students within the District who are ineligible for transportation because they live too close to the school based on the boundaries established for free transportation. The District is projecting \$8,000 for 2017-18.

Earnings on Investments - interest earnings received from deposits and investments, including penalties and interest from delinquent and protested taxes. The District is projecting \$120,000 for 2017-18, an increase of \$30,000.

Food Service Program - amounts received from students and adults for meals, a la carte items, milk, etc. In addition to this revenue, the Food Service Program also receives state and federal reimbursements. The District is projecting this revenue to be \$899,900, an increase of \$13,200.

Voluntary Transfer Student (VTS) Program - the Voluntary Interdistrict 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 \$838,700 for 2017-18, a decrease of \$77,300, primarily due to decreases in transfer students.

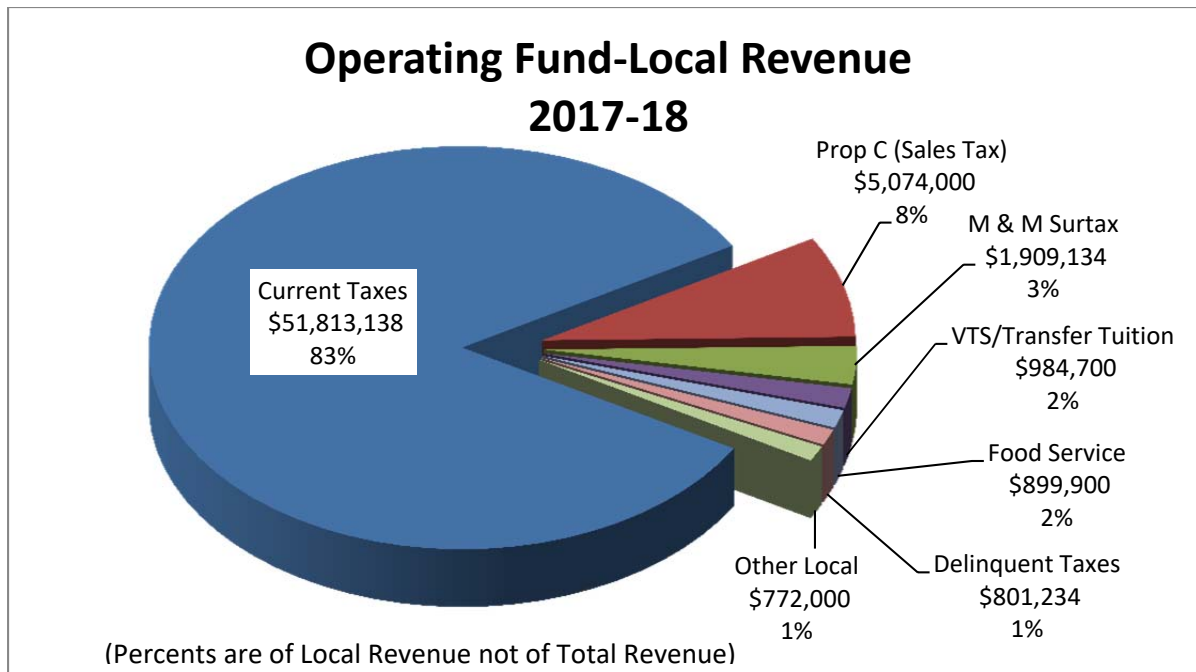
Transfer Payments - amounts received for students transferring from unaccredited school districts to Kirkwood School District. The tuition rate is based on the prior year expenditures. Total projected amount for transfer payments is \$146,000, a decrease of \$721,931.

Tuition from Normandy School District - The District expects to receive its full tuition rate, which is projected to be \$11,500 for 2017-18. This is a decrease of approximately \$500/student because of the expenditure cuts that were made in 2016-17. The District is required to calculate the tuition rate based on the prior year expenditures and uses a formula provided by the Department of Elementary and Secondary Education. The District expects to receive \$86,000 in tuition revenue from Normandy, based on 8 students multiplied by the rate \$11,500 per year multiplied by an attendance rate of 94%.

Tuition from Riverview Gardens School District – The District is currently receiving \$7,000 per student multiplied by their average attendance rate. Riverview Gardens will not provide bus transportation starting with the 2017-18 school year. This is expected to significantly reduce the number of students returning in 2017-18. The District is projecting \$60,000 in tuition payments from Riverview in 2017-18.

VISTA School - revenue received from Webster Groves School District. VISTA is an alternative school operated by the Kirkwood School District for Kirkwood and Webster Groves students. The District is projecting revenue at \$124,000 which is an increase of \$2,600.

Other Local Revenue - the District is projecting revenues to remain the same at \$150,000. The 2017-18 projected miscellaneous revenue consists of copy center revenue, E-Rate reimbursement, extra-curricular activity fees, and other miscellaneous revenues.



**B. County Revenue** (1% of Total Operating Revenue)

Most of the County revenue is from state assessed utilities. The projected amount for 2017-18 is \$911,500.

**C. State Revenue** (8% of Total Operating Revenue)

Basic Formula - In 2007, the state changed the school funding formula used to allocate money to public school districts. The old formula, which had been in place since 1993, paid \$513 per pupil to Kirkwood School District. Under the current formula, which went into effect in 2007, Kirkwood School District would have received \$0.00 per pupil, which would have been harmful to the District. According to the current formula, the District receives local revenue above the amount the state believes is necessary to adequately educate students. The current formula has a “hold harmless” clause that requires the state to provide at least the same level of funding that was received under the old formula, prior to 2007. The current formula also provided a 10% increase in funding for some urban school districts, including Kirkwood School District. Kirkwood receives \$572 per pupil from the state, an allocation that is approximately 10% higher than the amount received from 1993 through 2006. The District estimates \$870,576 in “Basic Formula-State Monies” revenue and \$2,120,424 in “Basic Formula-Classroom Trust”, totaling \$2,991,000 for 2017-18.

Early Childhood Special Education (ECSE) - the District operates its own ECSE program at our 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 \$1,841,000 and the Federal portion to be \$205,000, totaling \$2,046,000 for 2017-18.

MO Preschool Project Grant - in 2013-14, the District was approved for this grant which pays for programs to prepare children for success upon entering kindergarten. The projected budget for 2017-18 remains at \$78,500.



Other state revenues such as Transportation, Educational Screening for Parents as Teachers Program, and Food Service are projected to decrease approximately \$5,000 totaling \$310,085.

**D. Federal Revenue** (1% of Total Operating Revenue)

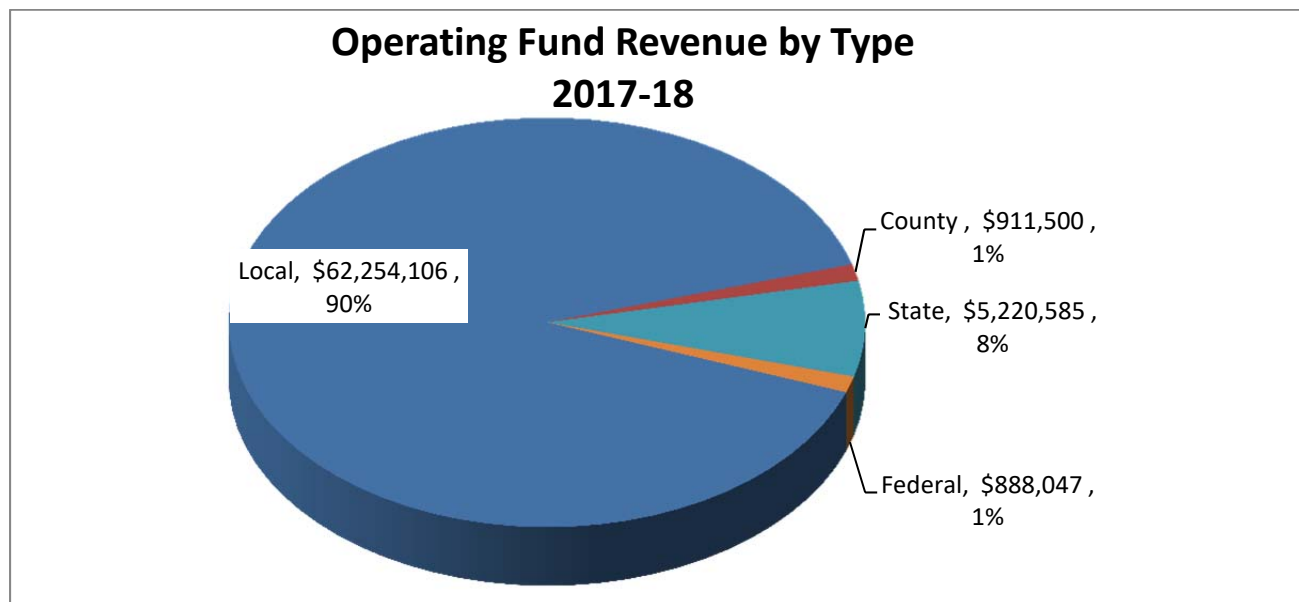
Early Childhood Special Education - refer to ECSE “State” revenue.

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 \$310,300 from the lunch program and \$114,000 from the breakfast program for 2017-18, a total decrease of approximately \$46,599 due to a reduction in students qualifying for the program.

Title I and Title II Grants - Beginning with the 2017-18 fiscal year, The United States Department of Education will allocate Title I and Title II grant funds based on census poverty information instead of basing the allocation on the number of students who qualify for free and reduced price meals. The census poverty is much more restrictive than the free and reduced lunch count. For example, a family of four has to have an annual income of \$24,008 or less to qualify for the census poverty, versus \$44,955 to qualify for free and reduced price meals.

- Title I, ESEA - amounts received to help educationally disadvantaged students meet high academic standards. The District is projecting \$137,681 for 2017-18, a decrease of approximately \$187,319 from 2016-17. Any unspent funds from 2016-17 will be carried over to 2017-18.
- Title II, Part A - amounts received for professional development and for improving the academic achievement of students. The District is projecting \$84,630 for 2017-18, a decrease of approximately \$58,483. Any unspent funds from 2016-17 will be carried over to 2017-18.

Title III, ELL - amounts received for teaching English to limited English proficient children and for immigrant children. The District is projecting \$0 for 2017-18.



# Other Revenue [Non-Operating Funds]

## **Activity Accounts Fund (not funded by property taxes)**

Activity Accounts are used to record revenue and expenditures from outside sources such as fund-raising activities, facility rental fees, soda machine commissions, etc. The District estimates pool rental revenue and interest revenue from the pool endowment fund will be approximately \$197,000, this is included in the budget. The District is projecting \$2,097,400 for 2017-18.

## **Maintenance Fund**

The Maintenance Fund has a dedicated tax levy that the District projects will generate approximately \$2,599,907 in Current Tax revenue for 2017-18, an increase of \$69,959. In addition, the District is projecting \$40,205 in Delinquent Tax revenue and \$10,000 in interest earnings for 2017-18.

## **Technology Fund**

The Technology Fund has a dedicated tax levy that the District projects will generate approximately \$2,599,907 in Current Tax revenue for 2017-18, an increase of \$69,959. In addition, the District is projecting \$40,025 in Delinquent Tax revenue and \$10,000 interest earnings for 2017-18.

## **Kirkwood Early Childhood Center (KECC) Fund (not funded by property taxes)**

The 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 \$3,726,244 for 2017-18, an increase of \$142,801.

## **Debt Service Fund**

The District is projecting a \$0.365 Debt Service tax rate for 2017-18, which is projected to generate \$5,077,401 in Current Tax revenue. The District is also projecting \$78,517 in Delinquent Taxes, \$15,000 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% (\$26,380) due to the sequestration cuts. The projected reimbursement is \$350,490 for 2017-18 and is reported as federal revenue.

## **Construction Fund (not funded by property taxes)**

There are no plans for construction.

## **Proposition I Fund**

The Proposition I Fund has a dedicated tax levy that the District projects will generate approximately \$2,599,907 in Current Tax revenue for 2017-18, an increase of \$69,959. In addition, the District is projecting \$40,205 in Delinquent Tax revenue for 2017-18.

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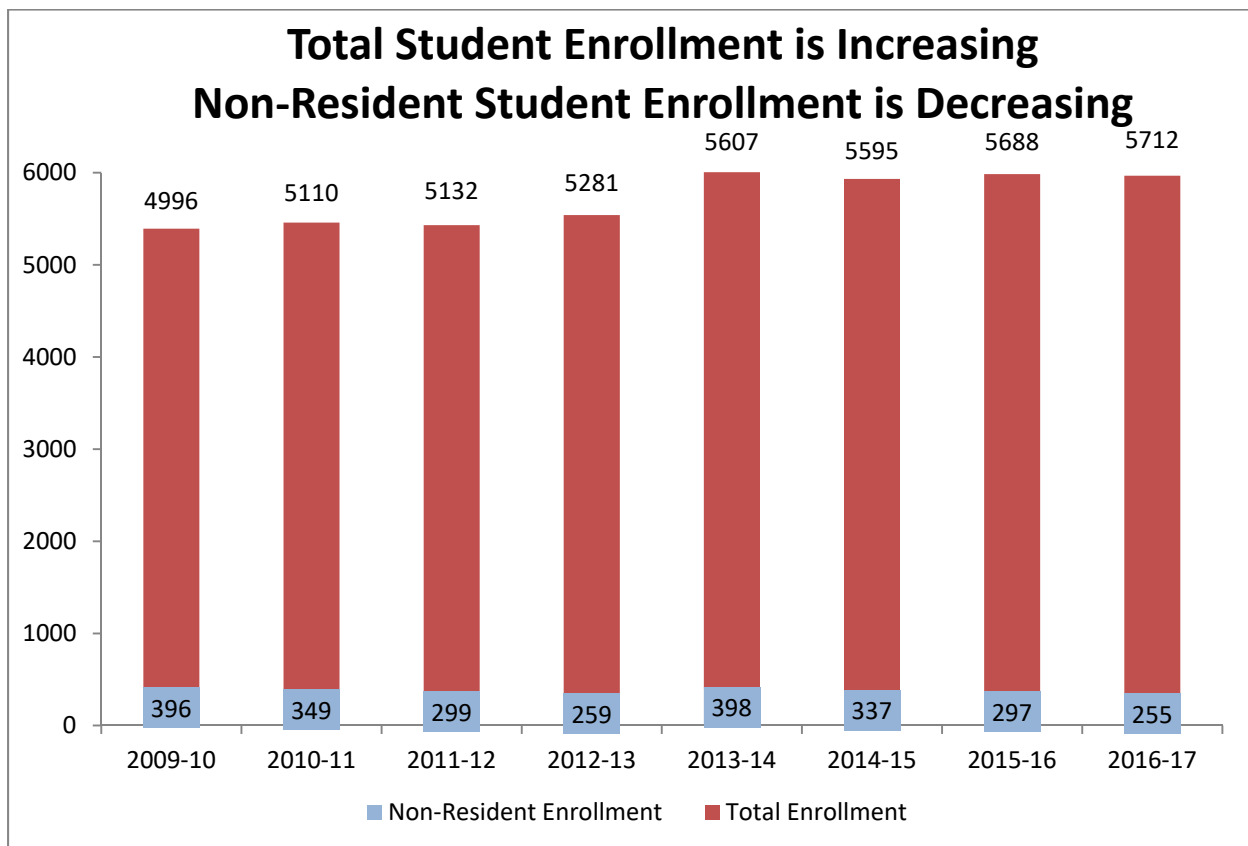
# Expenditure Budget

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## Operating Expenditures

The education of the District’s students is a labor intensive enterprise that is reflected in the allocation of its financial resources. For 2017-18, salaries and benefits are projected to comprise 86% of the operating expenditures (salaries and benefits from all funds are projected to comprise of 73% of the total expenditure budget).

Student enrollment and class sizes have a direct impact on the number of teachers and supports needed and consequently the expenditure budget. As total enrollment grew since 2009-10, as illustrated below, the District hired 41 full time classroom teachers. However, after the failure of Prop A, 52 staff positions were cut including 25 classroom teachers in 2016-17. With the passage of Prop K in April 2017, the District will have the flexibility to add back some of the teaching positions that were cut. The District will use enrollment data and work with building principals to determine areas with the greatest needs when adding teaching positions. 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.



**A. Salaries and Benefits** (86% of Operating Expenditures) See Section A page 44.

Salaries and benefits are projected to be \$56,129,796, an increase of \$1,788,565 from 2016-17. \$1,215,000 of this increase is due to restoring, as promised with the passage of Prop K, some of the teaching positions that were cut in 2016-17.

\$1,349,997 of the increase is for salaries and \$438,568 is for benefits. Benefits include insurance, retirement, social security, and Medicare. Medical insurance is projected to remain the same as are the rates for retirement, social security, and Medicare.

**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. The salary and benefit packages for all employees increased by an average of 1.5% for 2017-18. All packages are one year agreements.
- **Teacher Contingency** – the District has established a contingency totaling \$1,215,000 for additional teachers and instructional supports to address enrollment increases and class sizes.
- **Early Childhood Special Education (ECSE)** – projected decrease of \$104,334 based on staffing needs. The state pays 100% of the cost of this program.

## Salary and Benefits Projections - Operating Funds

	<u>2016-17</u> <u>Budget</u>	<u>2017-18</u> <u>Budget</u>	<u>Change</u>
<b>Salary &amp; Benefit Packages:</b>			
Certified Salary Package	\$ 37,808,317	\$ 38,382,055	\$ 573,738
Support Salary Package	9,183,002	9,231,735	48,733
Administration Salary Package	3,744,082	3,758,321	14,239
Sub-Total Salary & Benefit Packages	<u>50,735,401</u>	<u>51,372,111</u>	<u>636,710</u>
<b>Staffing Changes:</b>			
Teacher Contingency - 18 FTE	<u>-</u>	<u>1,215,000</u>	<u>1,215,000</u>
<b>Other Salary &amp; Benefits:</b>			
Early Childhood Special Ed Grant	1,817,134	1,712,800	(104,334)
Food Service	671,495	651,050	(20,445)
Substitute Teachers	464,359	464,142	(217)
Parents as Teachers	170,800	166,300	(4,500)
Stipends	91,548	136,885	45,337
Jump Start Program	91,901	92,550	649
MO Preschool Project Grant	76,500	78,500	2,000
Substitutes - Support Staff	58,074	58,074	-
Custodial & Maintenance - Overtime/Subs	55,000	54,000	(1,000)
Vacation Buyback	-	42,650	42,650
Title II Grant	56,645	33,360	(23,285)
After School Program	30,054	30,054	-
Unemployment Insurance	20,000	20,000	-
6th Grade Camps	2,320	2,320	-
Sub-Total Other Salary & Benefits	<u>3,605,830</u>	<u>3,542,685</u>	<u>(63,145)</u>
<b>Total Operating Salary &amp; Benefits</b>	<u>\$ 54,341,231</u>	<u>\$ 56,129,796</u>	<u>\$ 1,788,565</u>

**B. Purchased Services** (7% of Operating Expenditures) See Section A Page 44.

Purchased Services are projected to be \$4,742,536, an increase of \$45,183. 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. Most of the expenditures are for school nurses and are projected to be \$419,664, a decrease of \$3,045.

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 installed water meters on its irrigation systems throughout the district and a cooling tower at the high school. The purpose of this was to receive a water usage credit from MSD for water that was not making it into the sewer system. Four meters are complete and four more will be complete later this year. The preliminary results demonstrate a savings of \$6,500 per year which equates to an average of approximately 54% of the annual sewer bill for these first four meters. The District is projecting property/contracted services to equal \$800,203 for 2017-18, an increase of \$20,154.

Contracted Transportation – the District contracts with First Student to provide student transportation services. The District is projecting \$1,010,010 for 2017-18 student transportation, an increase of \$23,671.

Property Insurance – coverage includes general liability, vehicle, school board liability, worker's compensation, equipment breakdown, and a treasurer's bond. The District is projecting \$909,700 for 2017-18, an increase of \$34,982.

Other Purchased Services – the District is projecting \$1,133,489 for 2017-18, a decrease of \$6,846. The projected expenditures include:

- \$312,629 School Resource Officers
- \$ 70,364 Dues & Memberships
- \$ 26,000 Tuition Reimbursements
- \$ 84,800 Telephone Services
- \$ 46,534 Program Services (ECSE, Atlas, & Vista)
- \$ 48,258 Postage
- \$ 46,716 Student Services
- \$ 14,126 Printing Services
- \$484,062 Other Purchased Services – funds allocated by the various schools and departments for services.

**C. Supplies** (6% of Operating Expenditures) See Section A Page 44.

Supplies are projected to be \$4,085,878, an increase of \$411,529. The following represents the majority of the supplies:

General Supplies – the District is projecting \$1,277,271 for 2017-18, an increase of \$265,608. The projected expenditures include:

- \$406,759 Instructional Supplies

- \$121,000 Maintenance Supplies
- \$ 91,408 Copy Center Supplies
- \$ 61,849 Custodial Supplies
- \$ 12,141 Carryover Funds – as a cost saving measure, schools and departments were allowed to carryover up to 10% of the previous year’s operating allocation.
- \$ 29,498 Office Supplies
- \$ 13,106 Food Supplies – food & beverage purchases, not part of the Food Service Program
- \$ 15,977 Computer Supplies
- \$ 10,754 Clinic Supplies
- \$ 35,027 Professional Development Supplies
- \$ 5,515 Instructional Technology Supplies
- \$200,000 Contingency funds to be allocated to school and department budgets as promised with the passage of Prop K.
- \$100,000 Contingency funds to address some of the objectives outlined in the new strategic plan
- \$174,237 Other General Supplies

Textbooks – includes textbooks and workbooks. The District is projecting \$386,545 for 2017-18, an increase of \$144,866. Many of the District’s textbooks are old and need to be replaced. Restoring some of the cuts made to the textbook budget was one of the items promised with the passage of Prop K.

Food Service – includes food, paper, and cleaning supplies used for the school lunch and breakfast program. The District is projecting \$485,176, a decrease of \$3,464.

Energy Supplies/Services – includes natural gas, electric, and gasoline. The District is projecting \$1,886,087, an increase of \$3,500 for 2017-18. As the District continues to investigate cost saving measures, facility cost reduction has become an important topic. The KSD Resource Committee, a committee of staff, parents and community members focused on targeting new revenue sources that are recurring and sustainable and investigating methods to reduce energy costs, suggested the District search for professionals who provide sustainable energy solutions.

During the 2014-2015 school year, the District had an energy analysis conducted which resulted in hiring Sitton Energy Solutions to provide sustainable facility optimization solutions (SFOs). Sitton provided energy benchmarking of District buildings and then applied retro-commissioning to optimize building operations and energy management to reduce costs by creating an energy efficient building. North Kirkwood Middle School’s retro-commissioning project was completed in 2015-16 and is saving the District \$50,000 per year in utility costs. In 2016-17, an energy analysis was conducted and a “retro-commissioning” project was implemented at North Glendale and is expected to save the District \$35,000 per year. The District is planning to conduct an energy analysis on another building in 2017-18, possibly the high school. Because of the energy saving projects completed over the past two years, the District is able to absorb utility rate increases without increasing the District’s utility budget. The increase noted above is for gasoline.

The District continues to implement utility cost saving methodologies by making the following building improvements as the maintenance schedule comes due: switching to high efficiency boilers, switching to high efficiency HVAC units, converting HVAC controls to one uniform system throughout the district thereby allowing energy and maintenance efficiencies with programming, using double pane windows, insulated doors, “R” rated insulated roofs, LED lighting, and occupancy sensors.

The District also leases solar panels on five of its buildings: Westchester Elementary, North Glendale Elementary, North Kirkwood Middle, Hough, and the Kirkwood Early Childhood Center. The District estimates it will save approximately \$130,000 in utility fees above the lease cost over a 20 year period. Each system will provide the equivalent environmental benefit of planting 11,660 trees or preserving 98 acres of pine forest over the 20 years.

Energy Supplies/Services consist of:

- \$1,535,025 Electric
- \$ 322,062 Natural Gas
- \$ 29,000 Gasoline – used for District vehicles and equipment

**D. Capital Outlay** (<1% of Operating Expenditures) See Section A Page 44.

Capital Outlay purchases are projected to be \$260,899, an increase of \$103,883. The following represents the Capital Outlay for 2017-18:

General Equipment – includes office, maintenance, custodial, security, and copier equipment. The District is projecting \$179,333, an increase of \$112,947. The District’s walk-up copiers (located in the schools, administration building, and warehouse) are seven years old and need to be replaced. They normally last five years before beginning to fail. In May 2017, the District purchased new copiers totaling \$226,614 and paid half of the cost from the 2016-17 budget and the other half will be paid in May 2018 with no interest. The new copiers include software that will help manage and reduce printing.

Instructional Equipment – includes science equipment, music instruments, photography equipment, PE equipment, etc. The District is projecting \$81,566 for 2017-18, a decrease of \$7,214.

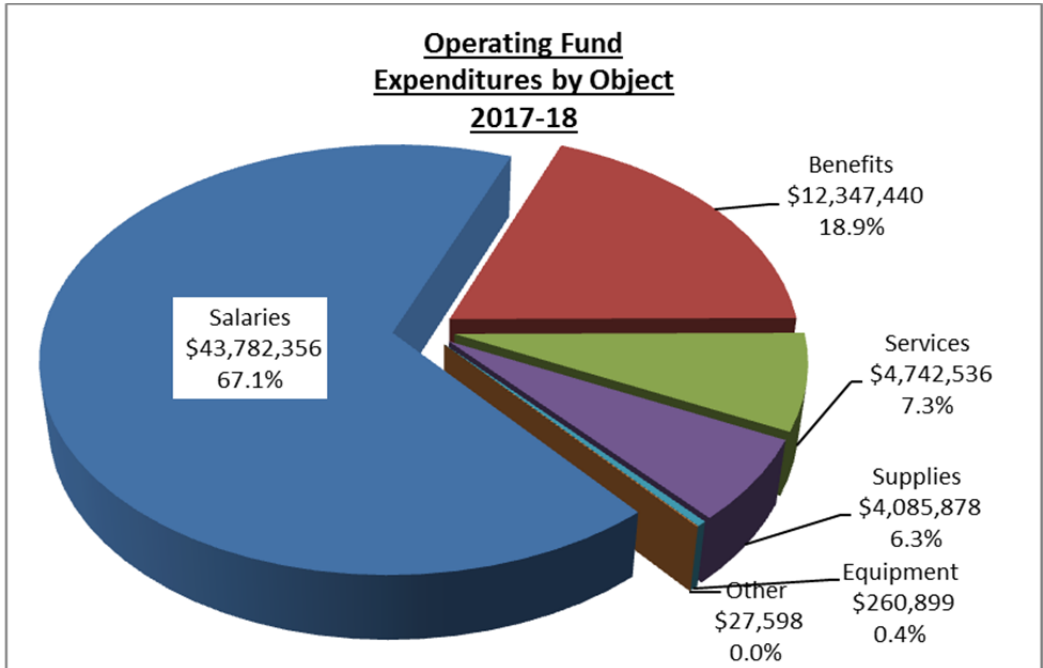
Often schools and departments will wait until late in the fiscal year to see if they can afford equipment purchases and if so, they will transfer funds from other accounts for these purchases.

**E. Other – Principal & Interest** (<1% of Operating Expenditures)

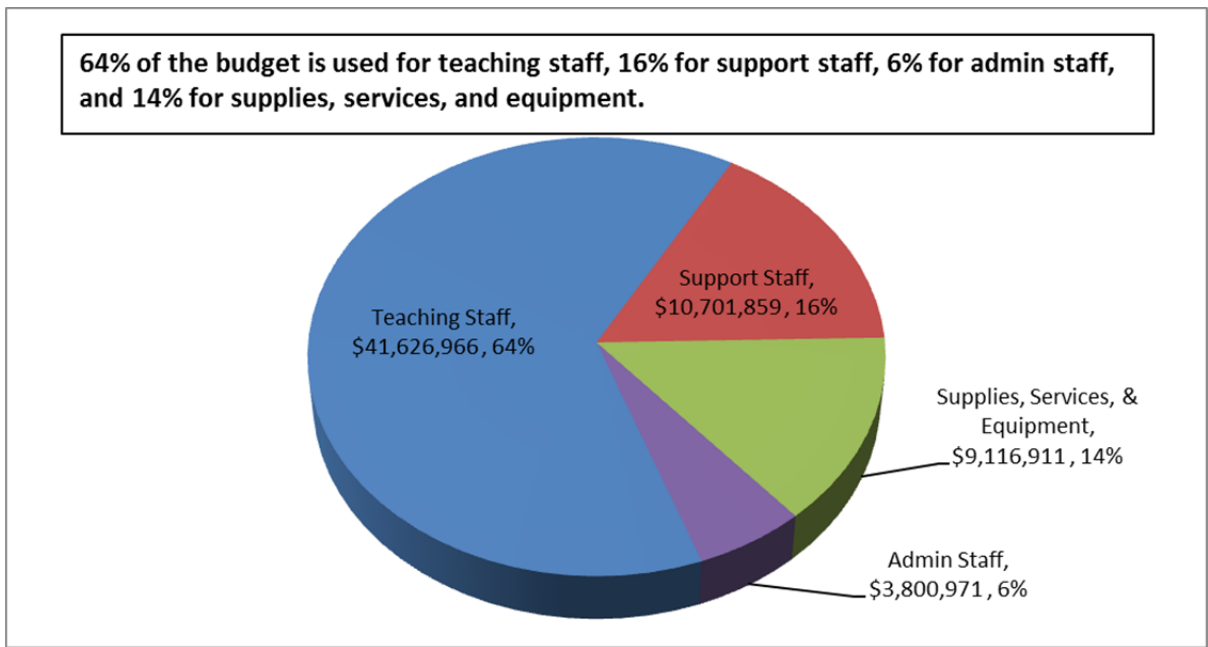
The District leases copiers for its copy center. Principal and interest charges are projected to be \$27,598, a decrease of \$11,100.



As previously mentioned, the education of the District’s students is a labor intensive enterprise that is reflected in the allocation of its financial resources. For 2017-18, salaries and benefits are projected to be 86% of the operating budget. Supplies, services, and equipment make up the remaining 14% of the budget. Examples of supplies include: textbooks, instructional supplies, school lunch and breakfast food supplies, electricity, and natural gas. Examples of services include: school nurses, school resource officers, bus transportation, and property insurance.



The graph below shows how Operating expenditures are allocated between staff, supplies, services, and equipment.



# Other Expenditures [Non-Operating Funds]

## **Activity Accounts Fund (not funded by property taxes)**

Activity Accounts are used to record revenue and expenditures from outside sources such as fund-raising activities, facility rental fees, soda machine commissions, etc. The District is projecting \$2,097,400 in expenditures for 2017-18.

## **Maintenance Fund**

The Maintenance Fund's projected expenditures total to \$3,058,500 for 2017-18. These funds will be used as listed on the following page.

## 2017-18 MAINTENANCE FUND EXPENDITURE BUDGET

### Asphalt/Concrete

Patch/Repair	\$	155,000
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### Athletic Fields

Seeding/Fertilizer/Chemicals	35,000	
Repair/Replace Playground Equip	30,000	
Robinson Field Drainage/Grading	25,000	
Total Athletic Fields		90,000

### Building Improvements

Maintenance Salaries & Benefits	310,000	
Doors & Windows	276,500	
Flooring	250,000	
Painting, Gutters, Tuckpointing	130,000	
KHS Denver Miller Gym East Bleachers	150,000	
NKMS Main Office Visitor Entrance	100,000	
Total Building Improvements		1,216,500

### Electric

Lights & Fixtures	35,000	
Software Update	100,000	
Planned Repairs & Replacements	14,000	
Emergency Repairs	50,000	
Total Electric		199,000

### Plumbing

Emergency Repairs and Miscellaneous		56,000
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### Roofing

Inspections/Repairs	25,000	
KHS & Westchester	300,000	
Total Roofing		325,000

### Mechanical

Remote Terminal Units (RTU's)	556,000	
Controls & Energy Efficiencies	240,000	
Emergency Repairs	100,000	
Kitchen & Safety Measures	26,000	
Total Mechanical		922,000

### Safety & Security

Cameras & Access Controls		95,000
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Grand Total		\$ 3,058,500
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### **Technology Fund**

The Technology Fund's projected expenditures total \$2,613,900 for 2017-18, an increase of \$57,024. 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 the technology staff that support the equipment.

### **Kirkwood Early Childhood Center (KECC) Fund (not funded by property taxes)**

The 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 and expenditures from the Adventure Club Program and the Summer Adventure Club Program. The District is projecting \$3,461,250 in expenditures for 2017-18, an increase of \$81,550. The increase is due to increases in participation in this program and will be offset by the increased revenues.

### **Debt Service Fund**

Debt Service expenditures are determined by the principal and interest payment schedules on outstanding General Obligation Bonds. The principal payments for 2017-18 total \$4,010,000; interest payments total \$1,076,771 and debt service fees are projected to be \$3,500. Total projected expenditures total \$5,090,271. The District will be reimbursed 35% of the annual interest payments due for the 2010 General Obligation Build America Bonds from the federal government, less any potential sequestration cuts. The sequestration cuts are expected to be \$26,380 or 7% of the interest subsidy due to the District.

### **Construction Fund (not funded by property taxes)**

There are no construction plans for 2017-18.

### **Proposition I Fund**

Proposition I was a \$0.20 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.

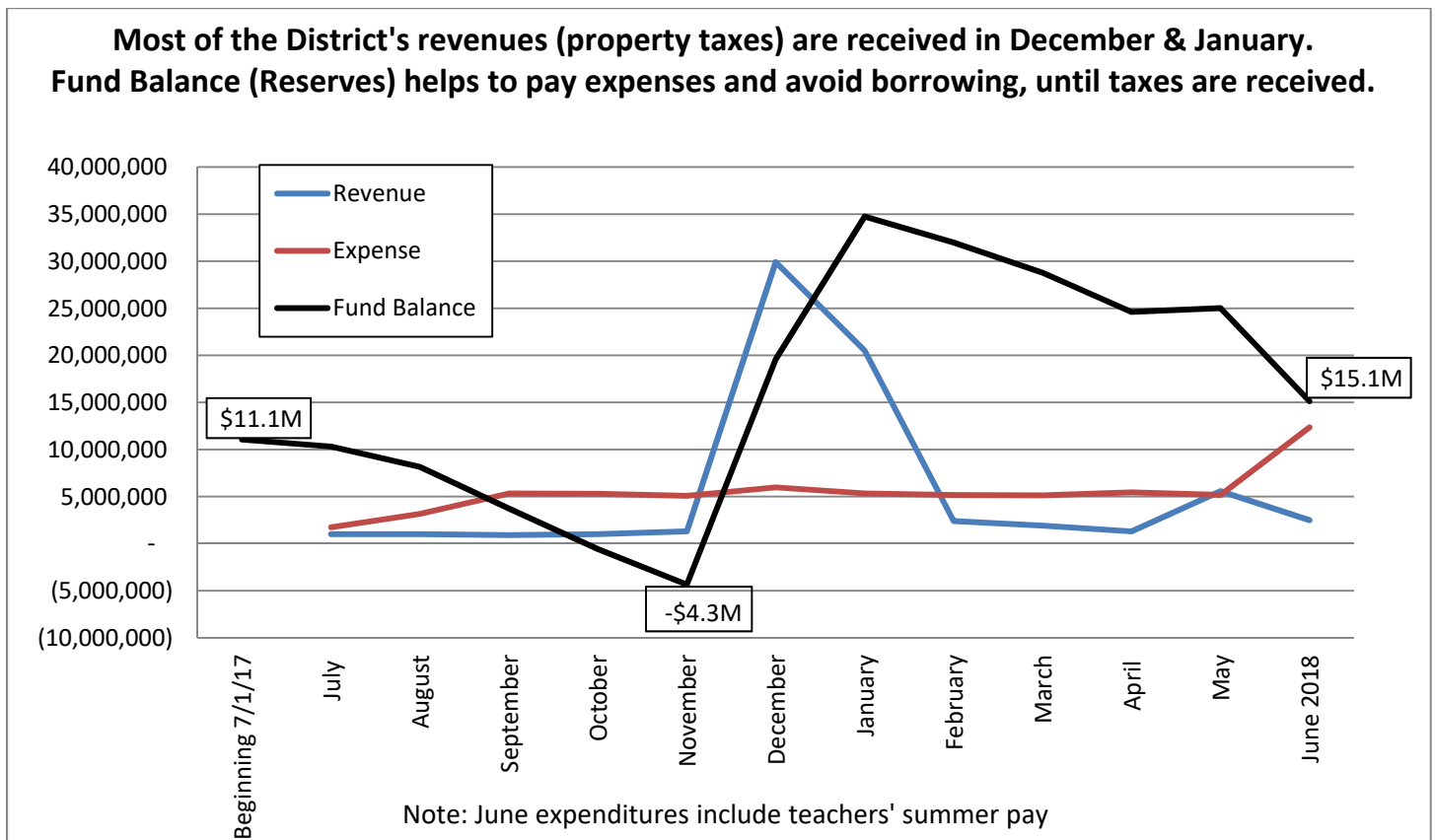
Expenditures for 2017-18 are projected to be \$2,540,840 which is an increase of \$44,250. \$1,845,000 is for principal, \$691,840 for interest and \$4,000 for associated financial fees.

# Operating Fund Balance

The District must maintain a cash reserve balance or Operating Fund Balance (Reserves) because approximately 75% of the District's annual revenue (mainly property taxes) is paid to the District in December and January.

The graph below illustrates the following:

1. Expenditures are projected to be greater than revenue in each month except December and January.
2. The high point of the fund balance will be January, just after majority of the property taxes are received.
3. The fund balance decreases each month except December and January. The fund balance is at its lowest in November, just before tax revenues are received and is projected to be a negative \$4.3 million in November 2017.
4. The fund balance is necessary to help pay operating expenses and avoid borrowing until property taxes are received.

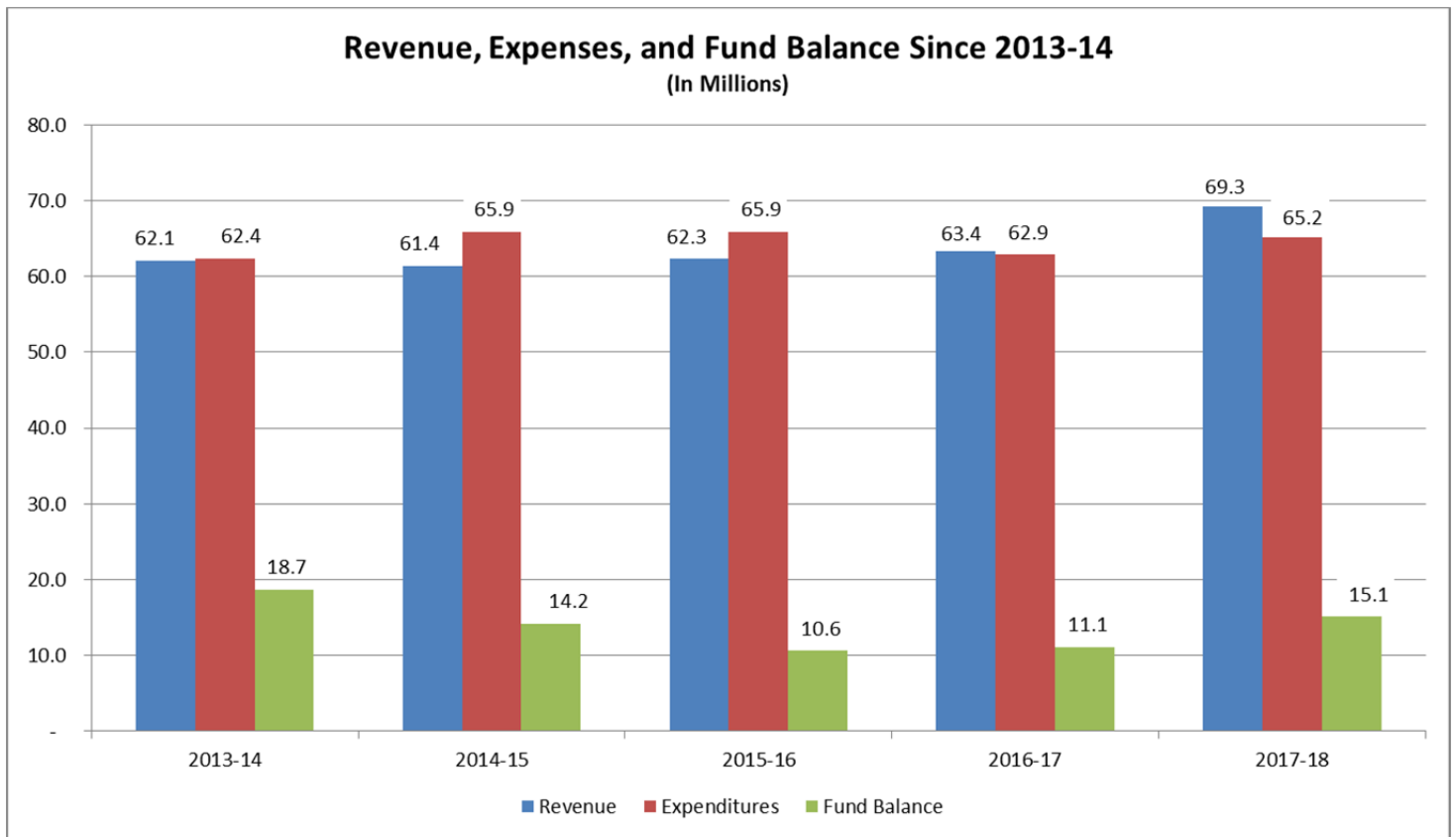


Board policy requires the District's beginning Operating Fund Balance of each fiscal year to be at least 20% of the expenditure budget (approximately \$13.0 million). This allows the District to meet expenditure needs without borrowing through November when property tax collections begin. November is usually the low point of the District's fund balance.

The District is projecting an ending Operating Fund balance of \$15,078,635 for 2017-18 or 22.5% of the projected 2018-19 Operating Fund expenditures.

**Operating Fund Balance**

2013-14 Actual	\$ 18,651,835
2014-15 Actual	\$ 14,217,696
2015-16 Actual	\$ 10,591,605
2016-17 Estimated (17.0%)	\$ 11,051,104
2017-18 Projected (22.5%)	\$ 15,078,635



In order to be fiscally responsible and meet the needs of students, the Kirkwood School District's finances are based on a multi-year operating cycle, which is standard for most school districts and is based on the following:

- The operating cycle begins when the voters pass an operating tax increase, which generates additional revenue.
- In April 2017, our community approved a 46 cent operating tax increase that will add additional tax revenue beginning with the 2017-18 fiscal year.
- The District must control increases in expenses in order to maintain a surplus in operating revenue. Surplus revenue is then allocated to the operating fund balance, which is built up in order to offset costs in the latter part of the operating cycle. A district will typically ask the community for an operating tax increase every five years. In Kirkwood, high property values and careful management of expenditures have extended the operating cycle beyond the five-year mark. Prior to the passage of Prop K, the District's last operating tax increase was in 2005.
- The District anticipates the Fund Balance will stay at or above 20% at the end of each fiscal year, as required by Board Policy, through the fiscal year ending 2021-22.



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

# **2017-18 BUDGET**

## **FINANCIAL SECTION**





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# Financial Section

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## Section A

The Financial Section includes two sections of financial data.

**Section A** – includes the following funds used by the District.

- Operating
- Activity Accounts
- Maintenance
- Technology
- Kirkwood Early Childhood Center (KECC)
- Debt Service
- Construction
- Proposition I
- Total – All Funds

Expenditures are categorized by “Function,” a code that indicates the action, purpose, or program such as elementary instruction, media services, operation of plant, etc.

Expenditures are further categorized by “Object,” a term that indicates the service or commodity obtained, such as salaries, benefits, supplies, equipment, etc. (See pages 44-49 for the expenditures by “Object”).

**Section B** - uses the same financial data from the funds listed in Section A 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.

**Operating Fund**  
**Revenue, Expenditures, & Fund Balance**

**Operating Revenues by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
<b>Local Revenue</b>						
5111	Current Taxes	45,047,327	45,302,298	51,813,138	6,510,840	14.37%
5112	Delinquent Taxes	(191,038)	242,723	801,234	558,511	230.10%
5113	School District Trust Fund (Prop C)	4,677,133	4,975,861	5,074,000	98,139	1.97%
5114	Financial Institution Tax	332,283	514,488	370,000	(144,488)	-28.08%
5115	M & M Surtax	1,819,365	1,871,700	1,909,134	37,434	2.00%
5116	In Lieu of Tax	-	141,678	-	(141,678)	-100.00%
5131	Transportation Fees From Patrons	10,974	8,000	8,000	-	0.00%
5140	Earnings on Investments	97,085	90,000	120,000	30,000	33.33%
5150	Food Service Program	841,128	886,700	899,900	13,200	1.49%
5180	Community Services	-	-	-	-	0.00%
5190	VTS (Deseg) Program	1,126,120	916,000	838,700	(77,300)	-8.44%
5190	Transfer Payments	1,288,731	867,931	146,000	(721,931)	-83.18%
5190	Vista School	121,400	121,400	124,000	2,600	2.14%
5190	Other - From Local Sources	71,520	150,000	150,000	-	0.00%
	Local - Subtotal	55,242,028	56,088,779	62,254,106	6,165,327	10.99%
<b>County Revenue</b>						
5211	Fines, Escheats, Etc.	54,245	56,566	56,500	(66)	-0.12%
5221	State Assessed Utilities	860,065	837,107	855,000	17,893	2.14%
5237	Other - County	3,958	-	-	-	0.00%
	County - Subtotal	918,268	893,673	911,500	17,827	1.99%
<b>State Revenue</b>						
5311	Basic Formula - State Monies	997,159	969,475	870,576	(98,899)	-10.20%
5312	Transportation	156,877	126,809	126,809	-	0.00%
5314	Early Childhood Special Education	1,841,269	1,836,982	1,841,000	4,018	0.22%
5319	Basic Formula - Classroom Trust	1,920,435	2,013,525	2,120,424	106,899	5.31%
5324	Educational Screening Prog/PAT	165,220	180,000	175,000	(5,000)	-2.78%
5332	Vocational/Technical Aid	6,181	-	-	-	0.00%
5333	Food Service - State	8,680	8,276	8,276	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	80,000	78,500	78,500	-	0.00%
5397	Other - State	7,464	2,679	-	(2,679)	-100.00%
	State - Subtotal	5,183,285	5,216,246	5,220,585	4,339	0.08%
<b>Federal Revenue</b>						
5427	Perkins	38,271	36,436	36,436	-	0.00%
5442	Early Childhood Special Education	12,934	194,000	205,000	11,000	5.67%
5445	School Lunch Program	358,172	379,344	310,300	(69,044)	-18.20%
5446	School Breakfast Program	95,416	91,555	114,000	22,445	24.52%
5451	Title I - ESEA	310,846	325,000	137,681	(187,319)	-57.64%
5462	Title III, ELL	8,839	-	-	-	0.00%
5465	Title II, Part A, ESEA	82,022	143,113	84,630	(58,483)	-40.86%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	906,500	1,169,448	888,047	(281,401)	-24.06%
<b>Total Operating Revenues</b>		<b>62,250,081</b>	<b>63,368,146</b>	<b>69,274,238</b>	<b>5,906,092</b>	<b>9.32%</b>

**Operating Expenditures by Function**

<b>Function</b>	<b>Description</b>	<b>2015-16 Actual</b>	<b>2016-17 Estimated</b>	<b>2017-18 Projected</b>	<b>Dollar Variance</b>	<b>Percent Variance</b>
<b>Instructional Expenditures</b>						
1110	Elementary	16,938,905	15,962,004	17,060,842	1,098,838	6.88%
1130	Middle/Junior High	8,490,542	8,307,954	8,765,524	457,570	5.51%
1150	Senior High	12,158,415	11,745,073	12,335,633	590,560	5.03%
1191	Summer School (Regular)	121,244	110,941	112,825	1,884	1.70%
1220	Special Education	1,861,849	1,810,857	1,813,136	2,279	0.13%
1280	Early Childhood Special Education	1,942,586	1,925,584	1,801,250	(124,334)	-6.46%
1300	Vocational Instruction	-	-	-	-	0.00%
1400	Student Activities	1,231,823	1,174,593	1,221,424	46,831	3.99%
1941	Contracted Education Services	69,440	76,818	76,818	-	0.00%
	<b>Total Instruction (K-12 only)</b>	<b>42,814,804</b>	<b>41,113,824</b>	<b>43,187,452</b>	<b>2,073,628</b>	<b>5.04%</b>
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,407,420	2,160,402	2,174,894	14,492	0.67%
2130-2190	Health, Psych, Speech, and Audio	500,096	497,223	498,473	1,250	0.25%
2210	Improvement of Instruction	451,220	457,875	586,462	128,587	28.08%
2214	Professional Development	36,757	53,144	53,002	(142)	-0.27%
2220-2290	Media Services (Library)	1,717,593	1,154,573	1,121,938	(32,635)	-2.83%
2310	Board of Education Services	158,597	183,122	183,622	500	0.27%
2320	Executive Administration	1,469,354	1,318,365	1,254,081	(64,284)	-4.88%
2400	Building Level Administration	5,168,183	4,778,522	4,873,563	95,041	1.99%
2510	Business, Fiscal, Internal Service	972,727	985,885	1,088,049	102,164	10.36%
2540	Operation of Plant	6,952,553	6,971,369	7,074,149	102,780	1.47%
2546	Security Services	511,805	483,649	436,116	(47,533)	-9.83%
2551	Pupil Transportation, Contracted	890,346	885,099	925,832	40,733	4.60%
2555	Payment to Other Districts- Non-Disabled Trans.	50,983	57,460	30,700	(26,760)	-46.57%
2559	Early Childhood Special Education Trans. Serv.	88,396	120,000	120,000	-	0.00%
2561	Food Services	1,309,822	1,343,530	1,332,476	(11,054)	-0.82%
	<b>Total Support Services</b>	<b>22,685,852</b>	<b>21,450,218</b>	<b>21,753,357</b>	<b>303,139</b>	<b>1.41%</b>
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	308,332	304,057	278,300	(25,757)	-8.47%
4000	Facilities Acquisition & Construction	36,412	1,850	-	(1,850)	0.00%
5100	Principal	29,182	36,610	26,798	(9,812)	-26.80%
5200	Interest	1,588	2,088	800	(1,288)	-61.69%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	<b>Total Non- Instruction/Support</b>	<b>375,514</b>	<b>344,605</b>	<b>305,898</b>	<b>(38,707)</b>	<b>-11.23%</b>
<b>Total Operating Expenditures</b>		<b>65,876,170</b>	<b>62,908,647</b>	<b>65,246,707</b>	<b>2,338,060</b>	<b>3.72%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>		<b>(3,626,089)</b>	<b>459,499</b>	<b>4,027,531</b>	<b>3,568,032</b>	<b>776.50%</b>
<b>Beginning Fund Balance</b>		<b>14,217,694</b>	<b>10,591,605</b>	<b>11,051,104</b>	<b>459,499</b>	<b>4.34%</b>
<b>Ending Fund Balance</b>		<b>10,591,605</b>	<b>11,051,104</b>	<b>15,078,635</b>	<b>4,027,531</b>	<b>36.44%</b>

**Activity Accounts Fund**  
 (Not Funded by Property Taxes)  
**Revenue, Expenditures, & Fund Balance**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5170	Activity Revenues	2,319,835	1,998,625	2,097,400	98,775	4.94%
5180	Community Services	-	-	-	-	0.00%
	Local - Subtotal	<u>2,319,835</u>	<u>1,998,625</u>	<u>2,097,400</u>	<u>98,775</u>	<u>4.94%</u>
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
1400	Student Activities	1,996,861	1,998,625	2,097,400	98,775	4.94%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	197,193	-	-	-	0.00%
		<u>2,194,054</u>	<u>1,998,625</u>	<u>2,097,400</u>	<u>98,775</u>	<u>4.94%</u>
<b>Excess of Revenues Over/(Under) Expenditures</b>		125,781	-	-	-	0.00%
<b>Beginning Fund Balance</b>		1,692,014	1,817,795	1,817,795	-	0.00%
<b>Ending Fund Balance</b>		<u><u>1,817,795</u></u>	<u><u>1,817,795</u></u>	<u><u>1,817,795</u></u>	<u><u>-</u></u>	<u><u>0.00%</u></u>

**Maintenance Fund**  
**Revenue, Expenditures, & Fund Balance**

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
5111	Current Taxes	2,522,176	2,529,948	2,599,907	69,959	2.77%
5112	Delinquent Taxes	(11,075)	13,656	40,205	26,549	194.41%
5140	Earnings on Investments	-	-	10,000	10,000	100.00%
5190	Other Local	-	-	-	-	0.00%
	Local - Subtotal	2,511,101	2,543,604	2,650,112	106,508	4.19%
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
2542	Facility Maintenance Staff & Supplies	-	388,976	388,976	-	0.00%
4000	Facility Maintenance and Improvements	1,549,308	2,731,024	2,669,524	(61,500)	-2.25%
	Total Expenditures	1,549,308	3,120,000	3,058,500	(61,500)	-1.97%
<b>Excess of Revenues Over/(Under) Expenditures</b>		961,793	(576,396)	(408,388)	168,008	-29.15%
<b>Beginning Fund Balance</b>		1,464,481	2,426,274	1,849,878	(576,396)	-23.76%
<b>Ending Fund Balance</b>		2,426,274	1,849,878	1,441,490	(408,388)	-22.08%

**Technology Fund**  
**Revenue, Expenditures, & Fund Balance**

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
5111	Current Taxes	2,522,176	2,529,948	2,599,907	69,959	2.77%
5112	Delinquent Taxes	(11,075)	13,656	40,205	26,549	194.41%
5140	Earnings on Investments	-	-	10,000	10,000	100.00%
	Local - Subtotal	2,511,101	2,543,604	2,650,112	106,508	4.19%
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
2227-2228	Media Services	2,133,041	2,514,083	2,571,107	57,024	2.27%
5100	Principal	40,350	40,351	40,948	597	1.48%
5200	Interest	2,442	2,442	1,845	(597)	-24.45%
	<b>Total Expenditures</b>	2,175,833	2,556,876	2,613,900	57,024	2.23%
<b>Excess of Revenues Over/(Under) Expenditures</b>		335,268	(13,272)	36,212	49,484	-372.85%
<b>Beginning Fund Balance</b>		1,827,671	2,162,939	2,149,667	(13,272)	-0.61%
<b>Ending Fund Balance</b>		2,162,939	2,149,667	2,185,879	36,212	1.68%

## Kirkwood Early Childhood Fund

(Not Funded by Property Taxes)

### Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
5140	Interest	1,858	3,000	3,000	-	0.00%
5180	Community Services	3,280,206	3,560,443	3,703,244	142,801	4.01%
5497	Other Federal	25,790	20,000	20,000	-	0.00%
	<b>Total Revenue</b>	<b>3,307,854</b>	<b>3,583,443</b>	<b>3,726,244</b>	<b>142,801</b>	<b>3.99%</b>
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
3000	Community Services	3,160,636	3,379,700	3,461,250	81,550	2.41%
	<b>Total Expenditures</b>	<b>3,160,636</b>	<b>3,379,700</b>	<b>3,461,250</b>	<b>81,550</b>	<b>2.41%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>		147,218	203,743	264,994	61,251	30.06%
<b>Beginning Fund Balance</b>		612,886	760,104	963,847	203,743	26.80%
<b>Ending Fund Balance</b>		<b>760,104</b>	<b>963,847</b>	<b>1,228,841</b>	<b>264,994</b>	<b>27.49%</b>

**Debt Service Fund**  
**Revenue, Expenditures, & Fund Balance**

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
5111	Current Taxes	4,602,971	4,617,132	5,077,401	460,269	9.97%
5112	Delinquent Taxes	(20,212)	24,599	78,517	53,918	219.19%
5140	Interest	17,097	15,000	15,000	-	0.00%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5116	In Lieu of Taxes	-	12,368	-	(12,368)	-100.00%
5221	State Assessed Utilities	115,920	110,849	115,000	4,151	3.74%
5497	Other Federal Revenue	429,747	395,834	350,490	(45,344)	-11.46%
5692	Refunding Bonds	-	-	-	-	0.00%
	<b>Total Revenue</b>	<b>5,145,523</b>	<b>5,175,782</b>	<b>5,636,408</b>	<b>460,626</b>	<b>8.90%</b>

**Expenditures by Function**

<u>Function</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
5100	Principal	3,675,000	3,830,000	4,010,000	180,000	4.70%
5200	Interest	1,343,177	1,220,013	1,076,771	(143,242)	-11.74%
5300	Other (Fin Fees, Etc.)	786	3,500	3,500	-	0.00%
	<b>Total Expenditures</b>	<b>5,018,963</b>	<b>5,053,513</b>	<b>5,090,271</b>	<b>36,758</b>	<b>0.73%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>		<b>126,560</b>	<b>122,269</b>	<b>546,137</b>	<b>423,868</b>	<b>346.67%</b>
<b>Beginning Fund Balance</b>		<b>4,669,857</b>	<b>4,796,417</b>	<b>4,918,686</b>	<b>122,269</b>	<b>2.55%</b>
<b>Ending Fund Balance</b>		<b>4,796,417</b>	<b>4,918,686</b>	<b>5,464,823</b>	<b>546,137</b>	<b>11.10%</b>



**Construction Fund**  
 (Not Funded by Property Taxes)  
Revenue, Expenditures, & Fund Balance

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
5140	Interest	-	-	-	-	0.00%
5190	Donation-Walker Foundation	5,243,485	-	-	-	0.00%
5611	Sale of Bonds	-	-	-	-	0.00%
	<b>Total Revenue</b>	<b>5,243,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
4000	Walker Natatorium	5,243,485	-	-	-	0.00%
	<b>Total Expenditures</b>	<b>5,243,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>		-	-	-	-	0.00%
<b>Beginning Fund Balance</b>		-	-	-	-	0.00%
<b>Ending Fund Balance</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>

**Proposition I Fund**  
**Revenue, Expenditures, & Fund Balance**

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
5111	Current Taxes	2,522,176	2,529,948	2,599,907	69,959	2.77%
5112	Delinquent Taxes	(11,075)	13,656	40,205	26,549	194.41%
5140	Interest Earnings	-	-	-	-	0.00%
5190	Other Local Revenue	4,859	-	-	-	0.00%
5610	Sale of Bonds	-	-	-	-	0.00%
	Local - Subtotal	2,515,960	2,543,604	2,640,112	96,508	3.79%
<b>Expenditures by Function</b>						
<u>Function</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
4000	Facility Acquisition and Construction	-	-	-	-	0.00%
5100	Principal	1,680,000	1,730,000	1,845,000	115,000	6.65%
5200	Interest	818,590	762,590	691,840	(70,750)	-9.28%
5300	Other (Fin Fees, Etc.)	3,836	4,000	4,000	-	0.00%
	Total Expenditures	2,502,426	2,496,590	2,540,840	44,250	1.77%
<b>Excess of Revenues Over/(Under) Expenditures</b>		13,534	47,014	99,272	52,258	111.15%
<b>Beginning Fund Balance</b>		(10,097)	3,437	50,451	47,014	1367.88%
<b>Ending Fund Balance</b>		3,437	50,451	149,723	99,272	196.77%

**Total All Funds**  
**Revenue, Expenditures, & Fund Balance**

**Revenues by Object - All Funds**

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		Actual	Estimated	Projected	Variance	Variance
<b>Local Revenue</b>						
5111	Current Taxes	57,216,826	57,509,274	64,690,260	7,180,986	12.49%
5112	Delinquent Taxes	(244,475)	308,290	1,000,366	692,076	224.49%
5113	School District Trust Fund (Prop C)	4,677,133	4,975,861	5,074,000	98,139	1.97%
5114	Financial Institution Tax	332,283	514,488	370,000	(144,488)	-28.08%
5115	M & M Surtax	1,819,365	1,871,700	1,909,134	37,434	2.00%
5116	In Lieu of Tax	-	141,678	-	(141,678)	-100.00%
5131	Transportation Fees From Patrons	10,974	8,000	8,000	-	0.00%
5140	Earnings on Investments	116,040	108,000	158,000	50,000	46.30%
5143	Premium on Sale of Bond	-	-	-	-	0.00%
5150	Food Service Program	841,128	886,700	899,900	13,200	1.49%
5170	Activity Revenues	2,319,835	1,998,625	2,097,400	98,775	4.94%
5180	Community Services	3,280,206	3,560,443	3,703,244	142,801	4.01%
5190	VTS (Deseg) Program	1,126,120	916,000	838,700	(77,300)	-8.44%
5190	Transfer Payments	1,288,731	867,931	146,000	(721,931)	-83.18%
5190	Vista School	121,400	121,400	124,000	2,600	2.14%
5190	Donation-Walker Foundation	5,243,485	-	-	-	0.00%
5190	Other - From Local Sources	76,379	162,368	150,000	(12,368)	-7.62%
	Local - Subtotal	78,225,430	73,950,758	81,169,004	7,218,246	9.76%
<b>County Revenue</b>						
5211	Fines, Escheats, Etc.	54,245	56,566	56,500	(66)	-0.12%
5221	State Assessed Utilities	975,985	947,956	970,000	22,044	2.33%
5237	Other - County	3,958	-	-	-	0.00%
	County - Subtotal	1,034,188	1,004,522	1,026,500	21,978	2.19%
<b>State Revenue</b>						
5311	Basic Formula - State Monies	997,159	969,475	870,576	(98,899)	-10.20%
5312	Transportation	156,877	126,809	126,809	-	0.00%
5314	Early Childhood Special Education	1,841,269	1,836,982	1,841,000	4,018	0.22%
5319	Basic Formula - Classroom Trust	1,920,435	2,013,525	2,120,424	106,899	5.31%
5324	Educational Screening Prog/PAT	165,220	180,000	175,000	(5,000)	-2.78%
5332	Vocational/Technical Aid	6,181	-	-	-	0.00%
5333	Food Service - State	8,680	8,276	8,276	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	80,000	78,500	78,500	-	0.00%
5397	Other - State	7,464	2,679	-	(2,679)	100.00%
	State - Subtotal	5,183,285	5,216,246	5,220,585	4,339	0.08%
<b>Federal Revenue</b>						
5427	Perkins Grant	38,271	36,436	36,436	-	0.00%
5442	Early Childhood Special Education - Federal	12,934	194,000	205,000	11,000	5.67%
5445	School Lunch Program	358,172	379,344	310,300	(69,044)	-18.20%
5446	School Breakfast Program	95,416	91,555	114,000	22,445	24.52%
5451	Title I - ESEA	310,846	325,000	137,681	(187,319)	-57.64%
5462	Title III, ELL	8,839	-	-	-	0.00%
5465	Title II, Part A, ESEA	82,022	143,113	84,630	(58,483)	-40.86%
5497	Other - Federal	455,537	415,834	370,490	(45,344)	-10.90%
	Federal - Subtotal	1,362,037	1,585,282	1,258,537	(326,745)	-20.61%
<b>Other Revenue</b>						
5610	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue - Subtotal	-	-	-	-	0.00%
<b>Total Revenue - All Funds</b>		<b>85,804,940</b>	<b>81,756,808</b>	<b>88,674,626</b>	<b>6,917,818</b>	<b>8.46%</b>

**Expenditures by Function - All Funds**

<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	16,938,905	15,962,004	17,060,842	1,098,838	6.88%
1130	Middle/Junior High	8,490,542	8,307,954	8,765,524	457,570	5.51%
1150	Senior High	12,158,415	11,745,073	12,335,633	590,560	5.03%
1191	Summer School (Regular)	121,244	110,941	112,825	1,884	1.70%
1220	Special Education	1,861,849	1,810,857	1,813,136	2,279	0.13%
1280	Early Childhood Special Education	1,942,586	1,925,584	1,801,250	(124,334)	-6.46%
1300	Vocational Instruction	-	-	-	-	0.00%
1400	Student Activities	3,228,684	3,173,218	3,318,824	145,606	4.59%
1941	Contracted Education Services	69,440	76,818	76,818	-	0.00%
1999	Total Instruction (K-12 only)	44,811,665	43,112,449	45,284,852	2,172,403	5.04%
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,407,420	2,160,402	2,174,894	14,492	0.67%
2130-2190	Health, Psych, Speech, and Audio	500,096	497,223	498,473	1,250	0.25%
2210	Improvement of Instruction	451,220	457,875	586,462	128,587	28.08%
2214	Professional Development	36,757	53,144	53,002	(142)	-0.27%
2220-2290	Media Services (Library)	3,850,634	3,668,656	3,693,045	24,389	0.66%
2310	Board of Education Services	158,597	183,122	183,622	500	0.27%
2320	Executive Administration	1,469,354	1,318,365	1,254,081	(64,284)	-4.88%
2400	Building Level Administration	5,168,183	4,778,522	4,873,563	95,041	1.99%
2510	Business, Fiscal, Internal Service	972,727	985,885	1,088,049	102,164	10.36%
2540	Operation of Plant	6,952,553	7,360,345	7,463,125	102,780	1.40%
2546	Security Services	511,805	483,649	436,116	(47,533)	-9.83%
2551	Pupil Transportation, Contracted	890,346	885,099	925,832	40,733	4.60%
2555	Payment to Other Districts- Non-Disabled Trans.	50,983	57,460	30,700	(26,760)	-46.57%
2559	Early Childhood Special Education Trans. Serv.	88,396	120,000	120,000	-	0.00%
2561	Food Services	1,309,822	1,343,530	1,332,476	(11,054)	-0.82%
2998	Total Support Services	24,818,893	24,353,277	24,713,440	360,163	1.48%
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	3,468,968	3,683,757	3,739,550	55,793	1.51%
4000	Facilities Acquisition & Construction	1,782,913	2,732,874	2,669,524	(63,350)	-2.32%
4000	Walker Natatorium	5,243,485	-	-	-	0.00%
5100	Principal	5,424,532	5,636,961	5,922,746	285,785	5.07%
5200	Interest	2,165,797	1,987,133	1,771,256	(215,877)	-10.86%
5300	Other (Fin Fees, Etc.)	4,622	7,500	7,500	-	0.00%
9998	Total Non- Instruction/Support	18,090,317	14,048,225	14,110,576	62,351	0.44%
<b>Total Expenditures - All Funds</b>		<b>87,720,875</b>	<b>81,513,951</b>	<b>84,108,868</b>	<b>2,594,917</b>	<b>3.18%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>		<b>(1,915,935)</b>	<b>242,857</b>	<b>4,565,758</b>	<b>4,322,901</b>	<b>1780.02%</b>
<b>Beginning Fund Balance - All Funds</b>		<b>24,474,506</b>	<b>22,558,571</b>	<b>22,801,428</b>	<b>242,857</b>	<b>1.08%</b>
<b>Ending Fund Balance - All Funds</b>		<b>22,558,571</b>	<b>22,801,428</b>	<b>27,367,186</b>	<b>4,565,758</b>	<b>20.02%</b>

**Operating Fund**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	36,685,942	34,498,305	35,698,437	1,200,132	3.48%
6150	Non-Certified Salaries	8,531,825	7,934,054	8,083,919	149,865	1.89%
	Salaries-Subtotal	45,217,767	42,432,359	43,782,356	1,349,997	3.18%
6211	Teacher Retirement	5,612,941	5,219,053	5,484,950	265,897	5.09%
6221	Non-Teacher Retirement	605,272	570,401	589,182	18,781	3.29%
6231	OASDI (Social Security)	662,565	587,682	592,091	4,409	0.75%
6232	Medicare	625,502	609,138	636,628	27,490	4.51%
6240-6270	Employee Insurance	4,978,350	4,922,598	5,044,589	121,991	2.48%
	Employee Benefits - Subtotal	12,484,630	11,908,872	12,347,440	438,568	3.68%
<b>Purchased Services</b>						
6311	Tuition	73,453	71,818	71,818	-	0.00%
6312-6314	Professional Services	57,004	65,591	65,573	(18)	-0.03%
6315	Audit Services	23,000	21,500	22,000	500	2.33%
6316,						
6318-9	Technical Services	400,825	422,709	419,664	(3,045)	-0.72%
6317	Legal Services	71,297	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	787,907	780,049	800,203	20,154	2.58%
6341	Contracted Transportation	971,565	986,339	1,010,010	23,671	2.40%
6342	Other Contracted Pupil Transportation	58,159	76,341	66,722	(9,619)	-12.60%
6343-6349	Travel	96,590	142,953	128,357	(14,596)	-10.21%
6351	Property Insurance	846,027	874,718	909,700	34,982	4.00%
6360-6390	Other Purchased Services	1,180,601	1,140,335	1,133,489	(6,846)	-0.60%
	Purchased Services-Subtotal	4,566,428	4,697,353	4,742,536	45,183	0.96%
<b>Supplies</b>						
6410	General Supplies	981,981	1,011,663	1,277,271	265,608	26.25%
6430	Regular Textbooks	185,574	241,679	386,545	144,866	59.94%
6440	Library Books	44,775	35,105	36,364	1,259	3.59%
6450	Periodicals	12,173	11,675	11,435	(240)	-2.06%
6471	Food Services Supplies	404,495	488,640	485,176	(3,464)	-0.71%
6480	Energy Supplies/Services	1,715,336	1,882,587	1,886,087	3,500	0.19%
6490	Other Supplies	2,489	3,000	3,000	-	0.00%
	Supplies - Subtotal	3,346,823	3,674,349	4,085,878	411,529	11.20%
<b>Capital Outlay</b>						
6520	Building Improvements	36,412	1,850	-	(1,850)	-100.00%
6530	Site Improvements	-	-	-	-	0.00%
6541	Equipment-General	70,492	66,386	179,333	112,947	170.14%
6542	Equipment-Instructional	122,848	88,780	81,566	(7,214)	-8.13%
6551	Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	229,752	157,016	260,899	103,883	66.16%
<b>Other Objects</b>						
6610	Principal	29,182	36,610	26,798	(9,812)	-26.80%
6620	Interest	1,588	2,088	800	(1,288)	-61.69%
6630	Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	30,770	38,698	27,598	(11,100)	-28.68%
<b>Total Operating Fund Expenditures</b>		<b>65,876,170</b>	<b>62,908,647</b>	<b>65,246,707</b>	<b>2,338,060</b>	<b>3.72%</b>

## Activity Accounts Fund

(Not Funded by Property Taxes)

### Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2015-16 Actual</u>	<u>2016-17 Estimated</u>	<u>2017-18 Projected</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	42,085	55,000	55,000	-	0.00%
6150	Non-Certified Salaries	249,204	205,090	208,651	3,561	1.74%
	Salaries-Subtotal	291,289	260,090	263,651	3,561	1.37%
6211	Teacher Retirement	5,790	8,000	8,000	-	0.00%
6221	Non-Teacher Retirement	19,322	13,450	13,504	54	0.40%
6231	OASDI (Social Security)	15,967	13,175	13,219	44	0.33%
6232	Medicare	4,228	3,710	3,719	9	0.24%
6240-6270	Employee Insurance	29,157	20,900	21,000	100	0.48%
	Employee Benefits - Subtotal	74,464	59,235	59,442	207	0.35%
6360-6390	Other Purchased Services	3,988	40,000	36,200	(3,800)	-9.50%
6410	General Supplies	1,627,120	1,608,300	1,707,107	98,807	6.14%
6530	Site Improvements	197,193	31,000	31,000	-	0.00%
Total Activity Accounts Fund Expenditures		2,194,054	1,998,625	2,097,400	98,775	4.94%

## Maintenance Fund

### Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2015-16 Actual</u>	<u>2016-17 Estimated</u>	<u>2017-18 Projected</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	-	-	-	-	0.00%
6150	Non-Certified Salaries	113,438	250,370	254,877	4,507	1.80%
	Salaries-Subtotal	113,438	250,370	254,877	4,507	1.80%
6211	Teacher Retirement	-	-	-	-	0.00%
6221	Non-Teacher Retirement	8,538	19,313	19,620	307	1.59%
6231	OASDI (Social Security)	6,802	15,522	15,802	280	1.80%
6232	Medicare	1,591	3,631	3,696	65	1.79%
6240-6270	Employee Insurance	11,124	31,340	31,302	(38)	-0.12%
	Employee Benefits - Subtotal	28,055	69,806	70,420	614	0.88%
6400	Maintenance Supplies	-	68,800	63,679	(5,121)	-7.44%
6520	Building Improvements	1,407,815	2,731,024	2,669,524	(61,500)	-2.25%
Total Maintenance Fund Expenditures		1,549,308	3,120,000	3,058,500	(61,500)	-1.97%

## Technology Fund

### Expenditures by Object

<u>Object</u>	<u>Description</u>	2015-16	2016-17	2017-18	Dollar	Percent
		<u>Actual</u>	<u>Estimated</u>	<u>Projected</u>	<u>Variance</u>	<u>Variance</u>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	45,697	4,500	1,000	(3,500)	-77.78%
6150	Non-Certified Salaries	776,840	1,006,621	1,006,221	(400)	-0.04%
	Salaries-Subtotal	822,537	1,011,121	1,007,221	(3,900)	-0.39%
6211	Teacher Retirement	18,188	11,558	11,000	(558)	-4.83%
6221	Non-Teacher Retirement	51,513	77,695	66,695	(11,000)	-14.16%
6231	OASDI (Social Security)	46,851	62,285	62,260	(25)	-0.04%
6232	Medicare	11,636	14,772	14,716	(56)	-0.38%
6240-6270	Employee Insurance	96,789	127,079	127,079	-	0.00%
	Employee Benefits - Subtotal	224,977	293,389	281,750	(11,639)	-3.97%
<b>Purchased Services</b>						
6312-6314	Professional Services	-	-	-	-	0.00%
6330-6339	Property/Contracted Services	275,854	288,726	263,726	(25,000)	-8.66%
6343-6349	Travel	99	300	300	-	0.00%
6360-6390	Other Purchased Services	120,509	122,992	122,992	-	0.00%
	Purchased Services-Subtotal	396,462	412,018	387,018	(25,000)	-6.07%
<b>Supplies</b>						
6410	General Supplies	155,904	190,569	132,282	(58,287)	-30.59%
6450	Periodicals	-	-	-	-	0.00%
	Supplies - Subtotal	155,904	190,569	132,282	(58,287)	-30.59%
<b>Capital Outlay</b>						
6541	Equipment-General	395,622	575,316	719,666	144,350	25.09%
6542	Equipment-Instructional	137,539	31,670	43,170	11,500	36.31%
	Capital Outlay-Subtotal	533,161	606,986	762,836	155,850	25.68%
<b>Other Objects</b>						
6610	Principal	40,350	40,351	40,948	597	1.48%
6620	Interest	2,442	2,442	1,845	(597)	-24.45%
	Other Objects-Subtotal	42,792	42,793	42,793	-	0.00%
Total Technology Fund Expenditures		2,175,833	2,556,876	2,613,900	57,024	2.23%

## Kirkwood Early Childhood Center (KECC) Fund

(Not Funded by Property Taxes)

### Expenditures by Object

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	357,821	361,899	376,750	14,851	4.10%
6150	Non-Certified Salaries	1,778,776	1,888,301	1,919,000	30,699	1.63%
	Salaries-Subtotal	<u>2,136,597</u>	<u>2,250,200</u>	<u>2,295,750</u>	<u>45,550</u>	<u>2.02%</u>
6211	Teacher Retirement	98,490	94,000	95,500	1,500	1.60%
6221	Non-Teacher Retirement	92,261	118,050	120,100	2,050	1.74%
6231	OASDI (Social Security)	118,085	118,450	127,000	8,550	7.22%
6232	Medicare	29,895	32,621	33,300	679	2.08%
6240-6270	Employee Insurance	314,849	322,525	322,500	(25)	-0.01%
	Employee Benefits - Subtotal	<u>653,580</u>	<u>685,646</u>	<u>698,400</u>	<u>12,754</u>	<u>1.86%</u>
<b>Purchased Services</b>						
6312-6314	Professional Services	-	500	500	-	0.00%
6316,						
6318-6319	Technical Services	9,286	18,204	21,400	3,196	17.56%
6330-6339	Property/Contracted Services	87,124	80,800	80,800	-	0.00%
6342	Other Contracted Pupil Transportation	9,608	11,200	20,000	8,800	78.57%
6343-6349	Travel	2,161	4,000	4,000	-	0.00%
6360-6390	Other Purchased Services	5,774	24,050	15,250	(8,800)	-36.59%
	Purchased Services-Subtotal	<u>113,953</u>	<u>138,754</u>	<u>141,950</u>	<u>3,196</u>	<u>2.30%</u>
<b>Supplies</b>						
6410	General Supplies	213,307	224,800	244,050	19,250	8.56%
6450	Periodicals	-	100	100	-	0.00%
6480	Energy Supplies/Services	40,842	75,000	75,000	-	0.00%
6490	Other Supplies	1,577	2,000	2,000	-	0.00%
	Supplies - Subtotal	<u>255,726</u>	<u>301,900</u>	<u>321,150</u>	<u>19,250</u>	<u>6.38%</u>
<b>Capital Outlay</b>						
6541	Equipment-General	-	200	1,000	800	400.00%
6542	Equipment-Instructional	780	3,000	3,000	-	0.00%
	Capital Outlay-Subtotal	<u>780</u>	<u>3,200</u>	<u>4,000</u>	<u>800</u>	<u>25.00%</u>
Total KECC Fund Expenditures		<u><u>3,160,636</u></u>	<u><u>3,379,700</u></u>	<u><u>3,461,250</u></u>	<u><u>81,550</u></u>	<u><u>2.41%</u></u>



**Debt Service Fund**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
6610	Principal	3,675,000	3,830,000	4,010,000	180,000	4.70%
6620	Interest	1,343,177	1,220,013	1,076,771	(143,242)	-11.74%
6631	Other (Fin Fees, Etc.)	786	3,500	3,500	-	0.00%
6631	Bond Issuance Fees	-	-	-	-	0.00%
Total Debt Service Fund Expenditures		<u>5,018,963</u>	<u>5,053,513</u>	<u>5,090,271</u>	<u>36,758</u>	<u>0.73%</u>

**Construction Fund**  
**(Not Funded by Property Taxes)**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
6520	Building Improvements	-	-	-	-	0.00%
6520	Walker Natatorium	5,243,485	-	-	-	0.00%
Total Construction Fund Expenditures		<u>5,243,485</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>

**Proposition I Fund**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
6520	Home Bleacher Project	-	-	-	-	0.00%
6520	Band/Journalism/Atlas Project	-	-	-	-	0.00%
6610	Principal	1,680,000	1,730,000	1,845,000	115,000	6.65%
6620	Interest	818,590	762,590	691,840	(70,750)	-9.28%
6631	Other (Fin Fees, Etc.)	3,836	4,000	4,000	-	0.00%
6520	Reserve - Facility Improvements	-	-	-	-	0.00%
Total Proposition I Fund Expenditures		<u>2,502,426</u>	<u>2,496,590</u>	<u>2,540,840</u>	<u>44,250</u>	<u>1.77%</u>

**Total All Funds**  
**Expenditures by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Salary &amp; Employee Benefits</b>						
6100	Certified Salaries	37,131,545	34,919,704	36,131,187	1,211,483	3.47%
6150	Non-Certified Salaries	11,450,083	11,284,436	11,472,668	188,232	1.67%
	Salaries-Subtotal	48,581,628	46,204,140	47,603,855	1,399,715	3.03%
6211	Teacher Retirement	5,735,409	5,332,611	5,599,450	266,839	5.00%
6221	Non-Teacher Retirement	776,906	798,909	809,101	10,192	1.28%
6231	OASDI (Social Security)	850,270	797,114	810,372	13,258	1.66%
6232	Medicare	672,852	663,872	692,059	28,187	4.25%
6240-6270	Employee Insurance	5,430,269	5,424,442	5,546,470	122,028	2.25%
	Employee Benefits - Subtotal	13,465,706	13,016,948	13,457,452	440,504	3.38%
<b>Purchased Services</b>						
6311	Tuition	73,453	71,818	71,818	-	0.00%
6312-6314	Professional Services	57,004	66,091	66,073	(18)	-0.03%
6315	Audit Services	23,000	21,500	22,000	500	2.33%
6316,						
6318-9	Technical Services	410,111	440,913	441,064	151	0.03%
6317	Legal Services	71,297	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	1,150,885	1,149,575	1,144,729	(4,846)	-0.42%
6341	Contracted Transportation	971,565	986,339	1,010,010	23,671	2.40%
6342	Other Contracted Pupil Transportation	67,767	87,541	86,722	(819)	-0.94%
6343-6349	Travel	98,850	147,253	132,657	(14,596)	-9.91%
6351	Property Insurance	846,027	874,718	909,700	34,982	4.00%
6360-6390	Other Purchased Services	1,310,872	1,327,377	1,307,931	(19,446)	-1.46%
	Purchased Services-Subtotal	5,080,831	5,288,125	5,307,704	19,579	0.37%
<b>Supplies</b>						
6410	General Supplies	2,978,312	3,104,132	3,424,389	320,257	10.32%
6430	Regular Textbooks	185,574	241,679	386,545	144,866	59.94%
6440	Library Books	44,775	35,105	36,364	1,259	3.59%
6450	Periodicals	12,173	11,775	11,535	(240)	-2.04%
6471	Food Services Supplies	404,495	488,640	485,176	(3,464)	-0.71%
6480	Energy Supplies/Services	1,756,178	1,957,587	1,961,087	3,500	0.18%
6490	Other Supplies	4,066	5,000	5,000	-	0.00%
	Supplies - Subtotal	5,385,573	5,843,918	6,310,096	466,178	7.98%
<b>Capital Outlay</b>						
6520	Building Improvements	1,444,227	2,732,874	2,669,524	(63,350)	-2.32%
6520	Walker Natatorium	5,243,485	-	-	-	0.00%
6530	Site Improvements	197,193	31,000	31,000	-	0.00%
6541	Equipment-General	466,114	641,902	899,999	258,097	40.21%
6542	Equipment-Instructional	261,167	123,450	127,736	4,286	3.47%
6551	Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	7,612,186	3,529,226	3,728,259	199,033	5.64%
<b>Other Objects</b>						
6610	Principal	5,424,532	5,636,961	5,922,746	285,785	5.07%
6620	Interest	2,165,797	1,987,133	1,771,256	(215,877)	-10.86%
6631	Other (Fin Fees, Etc.)	4,622	7,500	7,500	-	0.00%
	Other Objects-Subtotal	7,594,951	7,631,594	7,701,502	69,908	0.92%
<b>Total Expenditures - All Funds</b>		<b>87,720,875</b>	<b>81,513,951</b>	<b>84,108,868</b>	<b>2,594,917</b>	<b>3.18%</b>

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# Financial Section

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## Section B

**Section B** - uses the same financial data from the funds listed in Section A 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>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5111	Current Taxes	6,585,402	8,572,272	13,619,135	5,046,863	58.87%
5112	Delinquent Taxes	11,615	30,471	253,990	223,519	733.55%
5113	School District Trust Fund (Prop C)	2,923,208	3,109,913	3,171,250	61,337	1.97%
5114	Financial Institution Tax	332,283	514,488	370,000	(144,488)	-28.08%
5115	M & M Surtax	1,819,365	1,871,700	1,909,134	37,434	2.00%
5116	In Lieu of Tax	-	19,022	-	(19,022)	-100.00%
5131	Transportation Fees From Patrons	10,974	8,000	8,000	-	0.00%
5140	Earnings on Investments	62,945	33,000	43,000	10,000	30.30%
5150	Food Service Program	841,128	886,700	899,900	13,200	1.49%
5170	Student Activities	2,319,835	1,998,625	2,097,400	98,775	4.94%
5180	Community Services	3,280,206	3,560,443	3,703,244	142,801	4.01%
5190	VTS (Deseg) Program	1,126,120	916,000	838,700	(77,300)	-8.44%
5190	Transfer Payments	1,288,731	867,931	146,000	(721,931)	-83.18%
5190	Vista School	121,400	121,400	124,000	2,600	2.14%
5190	Other - From Local Sources	71,520	150,000	150,000	-	0.00%
	Local - Subtotal	20,794,732	22,659,965	27,333,753	4,673,788	20.63%
<b>County Revenue Detail</b>						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	105,975	111,297	145,861	34,564	31.06%
5237	Other - County	3,958	-	-	-	0.00%
	County - Subtotal	109,933	111,297	145,861	34,564	31.06%
<b>State Revenue Detail</b>						
5311	Basic Formula - State Monies	249,290	242,369	217,644	(24,725)	-10.20%
5312	Transportation	156,877	126,809	126,809	-	0.00%
5314	Early Childhood Special Education	836,857	825,665	858,047	32,382	3.92%
5319	Basic Formula - Classroom Trust Fund	1,920,435	2,013,525	2,120,424	106,899	5.31%
5324	Educational Screening Prog/PAT	165,220	180,000	175,000	(5,000)	-2.78%
5332	Vocational/Technical Aid	6,181	-	-	-	0.00%
5333	Food Service - State	8,680	8,276	8,276	-	0.00%
5382	MO Preschool Project Grant	27,600	18,900	18,900	-	0.00%
5397	Other - State	7,464	2,679	-	(2,679)	-100.00%
	State - Subtotal	3,378,604	3,418,223	3,525,100	106,877	3.13%
<b>Federal Revenue Detail</b>						
5427	Perkins	15,229	14,028	14,028	-	0.00%
5442	Early Childhood Special Education	6,467	87,688	95,546	7,858	8.96%
5445	School Lunch Program	358,172	379,344	310,300	(69,044)	-18.20%
5446	School Breakfast Program	95,416	91,555	114,000	22,445	24.52%
5451	Title I - ESEA	11,812	16,992	16,992	-	0.00%
5462	Title III, ELL	8,839	-	-	-	0.00%
5465	Title II, Part A, ESEA	71,523	86,468	50,800	(35,668)	-41.25%
5497	Other - Federal	25,790	20,000	20,000	-	0.00%
	Federal - Subtotal	593,248	696,075	621,666	(74,409)	-10.69%
<b>Other Revenue Detail</b>						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
<b>Total General Fund Revenue</b>		<b>24,876,517</b>	<b>26,885,560</b>	<b>31,626,380</b>	<b>4,740,820</b>	<b>17.63%</b>

**Special Revenue Fund**  
**Revenue by Object**

<u>Object</u>	<u>Description</u>	2015-16 <u>Actual</u>	2016-17 <u>Estimated</u>	2017-18 <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5111	Current Taxes	40,984,100	38,382,350	40,365,456	1,983,106	5.17%
5112	Delinquent Taxes	(213,728)	211,973	580,823	368,850	174.01%
5113	School District Trust Fund (Prop C)	1,753,925	1,865,948	1,902,750	36,802	1.97%
5114	Financial Institution Tax	-	-	-	-	0.00%
5115	M & M Surtax	-	-	-	-	0.00%
5116	In Lieu of Tax	-	109,102	-	(109,102)	-100.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	35,834	55,000	80,000	25,000	45.45%
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	42,560,131	40,624,373	42,929,029	2,304,656	5.67%
<b>County Revenue Detail</b>						
5211	Fines, Escheats, Etc.	54,245	56,566	56,500	(66)	-0.12%
5221	State Assessed Utilities	659,533	638,488	620,497	(17,991)	-2.82%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	713,778	695,054	676,997	(18,057)	-2.60%
<b>State Revenue Detail</b>						
5311	Basic Formula - State Monies	747,869	727,106	652,932	(74,174)	-10.20%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	1,004,412	1,011,317	982,953	(28,364)	-2.80%
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	52,400	59,600	59,600	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	1,804,681	1,798,023	1,695,485	(102,538)	-5.70%
<b>Federal Revenue Detail</b>						
5427	Perkins	-	1,108	1,108	-	0.00%
5442	Early Childhood Special Education - Federal	6,467	106,312	109,454	3,142	2.96%
5445	School Lunch Program	-	-	-	-	0.00%
5446	School Breakfast Program	-	-	-	-	0.00%
5451	Title I - ESEA	299,034	308,008	120,689	(187,319)	-60.82%
5462	Title III, ELL	-	-	-	-	0.00%
5465	Title II, Part A, ESEA	10,499	56,645	33,830	(22,815)	-40.28%
5497	Other - Federal	-	-	-	-	0.00%
	Federal - Subtotal	316,000	472,073	265,081	(206,992)	-43.85%
<b>Other Revenue Detail</b>						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
<b>Total Special Fund Revenue</b>		<b>45,394,590</b>	<b>43,589,523</b>	<b>45,566,592</b>	<b>1,977,069</b>	<b>4.54%</b>

**Debt Service Fund**  
**Revenue by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5111	Current Taxes	4,602,971	4,617,132	5,077,401	460,269	9.97%
5112	Delinquent Taxes	(20,212)	24,599	78,517	53,918	219.19%
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	-	(12,368)	-100.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	17,097	15,000	15,000	-	0.00%
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	4,599,856	4,669,099	5,170,918	501,819	10.75%
<b>County Revenue Detail</b>						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	115,920	110,849	115,000	4,151	3.74%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	115,920	110,849	115,000	4,151	3.74%
<b>State Revenue Detail</b>						
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%
<b>Federal Revenue Detail</b>						
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	429,747	395,834	350,490	(45,344)	-11.46%
	Federal - Subtotal	429,747	395,834	350,490	(45,344)	-11.46%
<b>Other Revenue Detail</b>						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
<b>Total Debt Service Fund Revenue</b>		<b>5,145,523</b>	<b>5,175,782</b>	<b>5,636,408</b>	<b>460,626</b>	<b>8.90%</b>

**Capital Projects Fund**  
**Revenue by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5111	Current Taxes	5,044,352	5,937,520	5,628,268	(309,252)	-5.21%
5112	Delinquent Taxes	(22,150)	41,247	87,036	45,789	111.01%
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	-	(13,554)	-100.00%
5131	Transportation Fees From Patrons	-	-	-	-	0.00%
5140	Earnings on Investments	165	5,000	20,000	15,000	300.00%
5150	Food Service Program	-	-	-	-	0.00%
5170	Student Activities	-	-	-	-	0.00%
5180	Community Services	-	-	-	-	0.00%
5190	Donation - Walker Foundation	5,243,485	-	-	-	0.00%
5190	Other - From Local Sources	4,859	-	-	-	0.00%
	Local - Subtotal	10,270,711	5,997,321	5,735,304	(262,017)	-4.37%
<b>County Revenue Detail</b>						
5211	Fines, Escheats, Etc.	-	-	-	-	0.00%
5221	State Assessed Utilities	94,557	87,322	88,642	1,320	1.51%
5237	Other - County	-	-	-	-	0.00%
	County - Subtotal	94,557	87,322	88,642	1,320	1.51%
<b>State Revenue Detail</b>						
5311	Basic Formula - State Monies	-	-	-	-	0.00%
5312	Transportation	-	-	-	-	0.00%
5314	Early Childhood Special Education	-	-	-	-	0.00%
5319	Basic Formula - Classroom Trust Fund	-	-	-	-	0.00%
5324	Educational Screening Prog/PAT	-	-	-	-	0.00%
5332	Vocational/Technical Aid	-	-	-	-	0.00%
5333	Food Service - State	-	-	-	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	-	-	-	-	0.00%
5397	Other - State	-	-	-	-	0.00%
	State - Subtotal	-	-	-	-	0.00%
<b>Federal Revenue Detail</b>						
5427	Perkins	23,042	21,300	21,300	-	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	-	-	-	-	0.00%
	Federal - Subtotal	23,042	21,300	21,300	-	0.00%
<b>Other Revenue Detail</b>						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
<b>Total Capital Projects Fund Revenue</b>		<b>10,388,310</b>	<b>6,105,943</b>	<b>5,845,246</b>	<b>(260,697)</b>	<b>-4.27%</b>

**Total Revenue - All Funds**  
**Revenue by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Local Revenue Detail</b>						
5111	Current Taxes	57,216,825	57,509,274	64,690,260	7,180,986	12.49%
5112	Delinquent Taxes	(244,475)	308,290	1,000,366	692,076	224.49%
5113	School District Trust Fund (Prop C)	4,677,133	4,975,861	5,074,000	98,139	1.97%
5114	Financial Institution Tax	332,283	514,488	370,000	(144,488)	-28.08%
5115	M & M Surtax	1,819,365	1,871,700	1,909,134	37,434	2.00%
5116	In Lieu of Tax	-	154,046	-	(154,046)	-100.00%
5131	Transportation Fees From Patrons	10,974	8,000	8,000	-	0.00%
5140	Earnings on Investments	116,041	108,000	158,000	50,000	46.30%
5143	Premium on Sale of Bonds	-	-	-	-	0.00%
5150	Food Service Program	841,128	886,700	899,900	13,200	1.49%
5170	Student Activities	2,319,835	1,998,625	2,097,400	98,775	4.94%
5180	Community Services	3,280,206	3,560,443	3,703,244	142,801	4.01%
5190	VTS (Deseg) Program	1,126,120	916,000	838,700	(77,300)	-8.44%
5190	Transfer Payments	1,288,731	867,931	146,000	(721,931)	-83.18%
5190	Vista School	121,400	121,400	124,000	2,600	2.14%
5190	Donation - Walker Foundation	5,243,485	-	-	-	0.00%
5190	Other - From Local Sources	76,379	150,000	150,000	-	0.00%
	Local - Subtotal	78,225,430	73,950,758	81,169,004	7,218,246	9.76%
<b>County Revenue Detail</b>						
5211	Fines, Escheats, Etc.	54,245	56,566	56,500	(66)	-0.12%
5221	State Assessed Utilities	975,985	947,956	970,000	22,044	2.33%
5237	Other - County	3,958	-	-	-	0.00%
	County - Subtotal	1,034,188	1,004,522	1,026,500	21,978	2.19%
<b>State Revenue Detail</b>						
5311	Basic Formula - State Monies	997,159	969,475	870,576	(98,899)	-10.20%
5312	Transportation	156,877	126,809	126,809	-	0.00%
5314	Early Childhood Special Education	1,841,269	1,836,982	1,841,000	4,018	0.22%
5319	Basic Formula - Classroom Trust Fund	1,920,435	2,013,525	2,120,424	106,899	5.31%
5324	Educational Screening Prog/PAT	165,220	180,000	175,000	(5,000)	-2.78%
5332	Vocational/Technical Aid	6,181	-	-	-	0.00%
5333	Food Service - State	8,680	8,276	8,276	-	0.00%
5359	Vocational Enhancement Grant	-	-	-	-	0.00%
5382	MO Preschool Project Grant	80,000	78,500	78,500	-	0.00%
5397	Other - State	7,464	2,679	-	(2,679)	-100.00%
	State - Subtotal	5,183,285	5,216,246	5,220,585	4,339	0.08%
<b>Federal Revenue Detail</b>						
5427	Perkins	38,271	36,436	36,436	-	0.00%
5442	Early Childhood Special Education - Federal	12,934	194,000	205,000	11,000	5.67%
5445	School Lunch Program	358,172	379,344	310,300	(69,044)	-18.20%
5446	School Breakfast Program	95,416	91,555	114,000	22,445	24.52%
5451	Title I - ESEA	310,846	325,000	137,681	(187,319)	-57.64%
5462	Title III, ELL	8,839	-	-	-	0.00%
5465	Title II, Part A, ESEA	82,022	143,113	84,630	(58,483)	-40.86%
5497	Other - Federal	455,537	415,834	370,490	(45,344)	-10.90%
	Federal - Subtotal	1,362,037	1,585,282	1,258,537	(326,745)	-20.61%
<b>Other Revenue Detail</b>						
5611	Sale of Bonds	-	-	-	-	0.00%
5692	Refunding Bonds	-	-	-	-	0.00%
	Other Revenue Subtotal	-	-	-	-	0.00%
<b>Total Revenue All Funds</b>		<b>85,804,940</b>	<b>81,756,808</b>	<b>88,674,626</b>	<b>6,917,818</b>	<b>8.46%</b>



**General Fund**  
**Expenditures by Function**

<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	320,778	385,835	584,325	198,490	51.44%
1130	Middle/Junior High	147,335	182,299	313,936	131,637	72.21%
1150	Senior High	889,849	791,017	853,934	62,917	7.95%
1191	Summer School (Regular)	28,816	24,411	26,481	2,070	8.48%
1220	Special Education	101,098	109,623	99,620	(10,003)	-9.12%
1280	Early Childhood Special Education	736,044	800,230	775,450	(24,780)	-3.10%
1300	Vocational Instruction	-	-	-	-	0.00%
1400	Student Activities	2,398,157	2,308,236	2,431,615	123,379	5.35%
1941	Contracted Education Services	69,440	76,818	76,818	-	0.00%
	Total Instruction	4,691,517	4,678,469	5,162,179	483,710	10.34%
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	195,075	232,997	233,639	642	0.28%
2130-2190	Health, Psych, Speech, and Audio	500,096	497,223	498,473	1,250	0.25%
2210	Improvement of Instruction	215,429	207,602	288,829	81,227	39.13%
2214	Professional Development	6,970	12,754	12,754	-	0.00%
2220-2290	Media Services (Library)	2,338,574	2,350,625	2,249,221	(101,404)	-4.31%
2310	Board of Education Services	158,597	183,122	183,622	500	0.27%
2320	Executive Administration	935,230	989,507	970,236	(19,271)	-1.95%
2400	Building Level Administration	2,546,833	2,437,960	2,495,488	57,528	2.36%
2510	Business, Fiscal, Internal Service	954,185	978,312	974,742	(3,570)	-0.36%
2540	Operation of Plant	7,010,596	7,532,370	7,632,458	100,088	1.33%
2546	Security Services	511,805	483,649	436,116	(47,533)	-9.83%
2551	Pupil Transportation, Contracted	899,954	896,299	945,832	49,533	5.53%
2555	Payment to Other Districts for Non-Disabled Trans.	50,983	57,460	30,700	(26,760)	-46.57%
2559	Early Childhood Special Education Trans. Serv.	88,396	120,000	120,000	-	0.00%
2561	Food Services	1,309,822	1,343,530	1,332,476	(11,054)	-0.82%
	Total Support Services	17,722,545	18,323,410	18,404,586	81,176	0.44%
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	3,337,754	3,548,954	3,599,150	50,196	1.41%
4000	Facilities Acquisition & Construction	197,193	-	-	-	0.00%
5100	Principal	-	-	-	-	0.00%
5200	Interest	-	-	-	-	0.00%
5300	Other (Fin Fees, Etc.)	-	-	-	-	0.00%
	Total Non- Instruction/Support	3,534,947	3,548,954	3,599,150	50,196	1.41%
<b>Total General Fund Expenditures</b>		<b>25,949,009</b>	<b>26,550,833</b>	<b>27,165,915</b>	<b>615,082</b>	<b>2.32%</b>

**Special Revenue Fund**  
**Expenditures by Function**

<u>Function</u>	<u>Description</u>	<u>2015-16 Actual</u>	<u>2016-17 Estimated</u>	<u>2017-18 Projected</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	16,572,166	15,537,869	16,435,719	897,850	5.78%
1130	Middle/Junior High	8,327,673	8,124,556	8,450,308	325,752	4.01%
1150	Senior High	11,207,570	10,904,557	11,438,449	533,892	4.90%
1191	Summer School (Regular)	92,428	86,530	86,344	(186)	-0.21%
1220	Special Education	1,760,751	1,701,234	1,713,516	12,282	0.72%
1280	Early Childhood Special Education	1,206,542	1,125,354	1,025,800	(99,554)	-8.85%
1300	Vocational Instruction	-	-	-	-	0.00%
1400	Student Activities	750,537	666,357	689,876	23,519	3.53%
1941	Contracted Education Services	-	-	-	-	0.00%
	Total Instruction	39,917,667	38,146,457	39,840,012	1,693,555	4.44%
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,212,069	1,927,405	1,941,255	13,850	0.72%
2130-2190	Health, Psych, Speech, and Audio	-	-	-	-	0.00%
2210	Improvement of Instruction	235,045	242,303	289,663	47,360	19.55%
2214	Professional Development	29,787	40,390	40,248	(142)	-0.35%
2220-2290	Media Services (Library)	1,028,939	703,406	680,182	(23,224)	-3.30%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	532,127	322,858	281,845	(41,013)	-12.70%
2400	Building Level Administration	2,617,341	2,335,474	2,372,987	37,513	1.61%
2510	Business, Fiscal, Internal Service	-	-	-	-	0.00%
2540	Operation of Plant	-	-	-	-	0.00%
2546	Security Services	-	-	-	-	0.00%
2551	Pupil Transportation, Contracted	-	-	-	-	0.00%
2555	Payment to Other Districts for Non-Disabled Trans.	-	-	-	-	0.00%
2559	Early Childhood Special Education Trans. Serv.	-	-	-	-	0.00%
2561	Food Services	-	-	-	-	0.00%
	Total Support Services	6,655,308	5,571,836	5,606,180	34,344	0.62%
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	121,606	123,603	120,400	(3,203)	-2.59%
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	121,606	123,603	120,400	(3,203)	-2.59%
<b>Total Special Revenue Fund Expenditures</b>		<b>46,694,581</b>	<b>43,841,896</b>	<b>45,566,592</b>	<b>1,724,696</b>	<b>3.93%</b>

**Debt Service Fund**  
**Expenditures by Function**

<u>Function</u>	<u>Description</u>	<u>2015-16 Actual</u>	<u>2016-17 Estimated</u>	<u>2017-18 Projected</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	-	-	-	-	0.00%
1130	Middle/Junior High	-	-	-	-	0.00%
1150	Senior High	-	-	-	-	0.00%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Special Education	-	-	-	-	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%
<b>Support Services</b>						
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%
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	-	-	-	-	0.00%
5100	Principal	3,675,000	3,830,000	4,010,000	180,000	4.70%
5200	Interest	1,343,177	1,220,013	1,076,771	(143,242)	-11.74%
5300	Other (Fin Fees, Etc.)	786	3,500	3,500	-	0.00%
9998	Total Non- Instruction/Support	5,018,963	5,053,513	5,090,271	36,758	0.73%
<b>Total Debt Service Fund Expenditures</b>		<b>5,018,963</b>	<b>5,053,513</b>	<b>5,090,271</b>	<b>36,758</b>	<b>0.73%</b>

## Capital Projects Fund

### Expenditures by Function

<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	45,960	38,298	40,798	2,500	6.53%
1130	Middle/Junior High	15,534	1,099	1,280	181	16.47%
1150	Senior High	60,996	49,499	43,250	(6,249)	-12.62%
1191	Summer School (Regular)	-	-	-	-	0.00%
1220	Special Education	-	-	-	-	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	<u>122,490</u>	<u>88,896</u>	<u>85,328</u>	<u>(3,568)</u>	<u>-4.01%</u>
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	276	-	-	-	0.00%
2130-2190	Health, Psych, Speech, and Audio	-	-	-	-	0.00%
2210	Improvement of Instruction	746	7,970	7,970	-	0.00%
2214	Professional Development	-	-	-	-	0.00%
2220-2290	Media Services (Library)	483,119	614,625	763,642	149,017	24.25%
2310	Board of Education Services	-	-	-	-	0.00%
2320	Executive Administration	1,997	6,000	2,000	(4,000)	-66.67%
2400	Building Level Administration	4,009	5,088	5,088	-	0.00%
2510	Business, Fiscal, Internal Service	18,542	7,573	113,307	105,734	1396.20%
2540	Operation of Plant	21,947	26,600	28,000	1,400	5.26%
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	<u>530,636</u>	<u>667,856</u>	<u>920,007</u>	<u>252,151</u>	<u>37.76%</u>
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	-	-	-	-	0.00%
4000	Facilities Acquisition & Construction	1,585,721	2,732,874	2,669,524	(63,350)	-2.32%
4000	Walker Natatorium	5,243,485	-	-	-	0.00%
5100	Principal	1,749,533	1,806,961	1,912,746	105,785	5.85%
5200	Interest	822,620	767,120	694,485	(72,635)	-9.47%
5300	Other (Fin Fees, Etc.)	3,836	4,000	4,000	-	0.00%
9998	Total Non- Instruction/Support	<u>9,405,195</u>	<u>5,310,955</u>	<u>5,280,755</u>	<u>(30,200)</u>	<u>-0.57%</u>
<b>Total Capital Projects Fund Expenditures</b>		<u><u>10,058,321</u></u>	<u><u>6,067,707</u></u>	<u><u>6,286,090</u></u>	<u><u>218,383</u></u>	<u><u>3.60%</u></u>

**Total - All Funds**  
**Expenditures by Function**

<u>Function</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Instructional Expenditures</b>						
1110	Elementary	16,938,904	15,962,002	17,060,842	1,098,840	6.88%
1130	Middle/Junior High	8,490,542	8,307,954	8,765,524	457,570	5.51%
1150	Senior High	12,158,415	11,745,073	12,335,633	590,560	5.03%
1191	Summer School (Regular)	121,244	110,941	112,825	1,884	1.70%
1220	Special Education	1,861,849	1,810,857	1,813,136	2,279	0.13%
1300	Vocational Instruction	1,942,586	1,925,584	1,801,250	(124,334)	-6.46%
1280	Early Childhood Special Education	-	-	-	-	0.00%
1400	Student Activities	3,148,694	2,974,593	3,121,491	146,898	4.94%
1941	Contracted Education Services	69,440	76,818	76,818	-	0.00%
	Total Instruction	44,731,674	42,913,822	45,087,519	2,173,697	5.07%
<b>Support Services</b>						
2110	Attendance	-	-	-	-	0.00%
2120	Guidance	2,407,420	2,160,402	2,174,894	14,492	0.67%
2130-2190	Health, Psych, Speech, and Audio	500,096	497,223	498,473	1,250	0.25%
2210	Improvement of Instruction	451,220	457,875	586,462	128,587	28.08%
2214	Professional Development	36,757	53,144	53,002	(142)	-0.27%
2220-2290	Media Services (Library)	3,850,632	3,668,656	3,693,045	24,389	0.66%
2310	Board of Education Services	158,597	183,122	183,622	500	0.27%
2320	Executive Administration	1,469,354	1,318,365	1,254,081	(64,284)	-4.88%
2400	Building Level Administration	5,168,183	4,778,522	4,873,563	95,041	1.99%
2510	Business, Fiscal, Internal Service	972,727	985,885	1,088,049	102,164	10.36%
2540	Operation of Plant	7,032,543	7,558,970	7,660,458	101,488	1.34%
2546	Security Services	511,805	483,649	436,116	(47,533)	-9.83%
2551	Pupil Transportation, Contracted	899,954	896,299	945,832	49,533	5.53%
2555	Payment to Other Districts for Non-Disabled Trans.	50,983	57,460	30,700	(26,760)	-46.57%
2559	Early Childhood Special Education Trans. Serv.	88,396	120,000	120,000	-	0.00%
2561	Food Services	1,309,822	1,343,530	1,332,476	(11,054)	-0.82%
	Total Support Services	24,908,489	24,563,102	24,930,773	367,671	1.50%
<b>Non- Instruction/Support Services</b>						
1620-1690	Adult Continuing Education	-	-	-	-	0.00%
3000	Community Services	3,459,360	3,672,557	3,719,550	46,993	1.28%
4000	Facilities Acquisition & Construction	1,782,914	2,732,874	2,669,524	(63,350)	-2.32%
4000	Walker Natatorium	5,243,485	-	-	-	0.00%
5100	Principal	5,424,533	5,636,961	5,922,746	285,785	5.07%
5200	Interest	2,165,797	1,987,133	1,771,256	(215,877)	-10.86%
5300	Other (Fin Fees, Etc.)	4,622	7,500	7,500	-	0.00%
	Total Non- Instruction/Support	18,080,711	14,037,025	14,090,576	53,551	0.38%
<b>Total Expenditures - All Funds</b>		<b>87,720,874</b>	<b>81,513,949</b>	<b>84,108,868</b>	<b>2,594,919</b>	<b>3.18%</b>

**General Fund**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16 Actual</b>	<b>2016-17 Estimated</b>	<b>2017-18 Projected</b>	<b>Dollar Variance</b>	<b>Percent Variance</b>
<b>Salary &amp; Employee Benefits</b>						
	6100 Certified Salaries	472,215	499,116	498,555	(561)	-0.11%
	6150 Non-Certified Salaries	11,300,612	11,234,436	11,437,934	203,498	1.81%
	Salaries-Subtotal	11,772,827	11,733,552	11,936,489	202,937	1.73%
	6211 Teacher Retirement	120,125	122,850	116,150	(6,700)	-5.45%
	6221 Non-Teacher Retirement	766,433	798,895	809,101	10,206	1.28%
	6231 OASDI (Social Security)	728,558	699,792	712,516	12,724	1.82%
	6232 Medicare	158,401	169,440	172,878	3,438	2.03%
6240-6270	Employee Insurance	1,773,729	1,854,662	1,772,581	(82,081)	-4.43%
	Employee Benefits - Subtotal	3,547,246	3,645,639	3,583,226	(62,413)	-1.71%
<b>Purchased Services</b>						
	6311 Tuition	73,453	71,818	71,818	-	0.00%
6312-6314	Professional Services	57,004	66,091	66,073	(18)	-0.03%
	6315 Audit Services	23,000	21,500	22,000	500	2.33%
6316, 6318-9	Technical Services	410,111	440,913	441,064	151	0.03%
	6317 Legal Services	71,297	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	1,153,972	1,169,575	1,160,929	(8,646)	-0.74%
	6341 Contracted Transportation	971,565	986,339	1,010,010	23,671	2.40%
	6342 Other Contracted Pupil Transportation	67,767	87,541	86,722	(819)	-0.94%
6343-6349	Travel	99,397	147,253	132,657	(14,596)	-9.91%
	6351 Property Insurance	846,027	874,718	909,700	34,982	4.00%
6360-6390	Other Purchased Services	1,198,424	1,307,377	1,266,731	(40,646)	-3.11%
	Purchased Services-Subtotal	4,972,017	5,288,125	5,282,704	(5,421)	-0.10%
<b>Supplies</b>						
	6410 General Supplies	2,934,705	2,994,132	3,312,789	318,657	10.64%
	6430 Regular Textbooks	185,574	241,679	386,545	144,866	59.94%
	6440 Library Books	44,775	35,105	36,364	1,259	3.59%
	6450 Periodicals	12,173	11,775	11,535	(240)	-2.04%
	6471 Food Services Supplies	404,495	488,640	485,176	(3,464)	-0.71%
	6480 Energy Supplies/Services	1,799,786	2,067,587	2,072,687	5,100	0.25%
	6490 Other Supplies	4,067	5,000	5,000	-	0.00%
	Supplies - Subtotal	5,385,575	5,843,918	6,310,096	466,178	7.98%
<b>Capital Outlay</b>						
	6520 Building Improvements	179,000	-	-	-	0.00%
	6530 Site Improvements	18,193	-	-	-	0.00%
	6541 Equipment-General	2,993	36,200	38,000	1,800	4.97%
	6542 Equipment-Instructional	71,160	3,400	15,400	12,000	352.94%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	271,346	39,600	53,400	13,800	34.85%
<b>Other Objects</b>						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
<b>Total General Fund Expenditures</b>		<b>25,949,011</b>	<b>26,550,834</b>	<b>27,165,915</b>	<b>615,081</b>	<b>2.32%</b>

**Special Revenue Fund**  
**Expenditures by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16 Actual</u>	<u>2016-17 Estimated</u>	<u>2017-18 Projected</u>	<u>Dollar Variance</u>	<u>Percent Variance</u>
<b>Salary &amp; Employee Benefits</b>						
	6100 Certified Salaries	36,694,882	34,465,588	35,657,632	1,192,044	3.46%
	6150 Non-Certified Salaries	480	5,000	9,734	4,734	94.68%
	Salaries-Subtotal	36,695,362	34,470,588	35,667,366	1,196,778	3.47%
	6211 Teacher Retirement	5,615,284	5,209,761	5,483,300	273,539	5.25%
	6221 Non-Teacher Retirement	1,936	14	-	(14)	-100.00%
	6231 OASDI (Social Security)	114,911	97,322	97,856	534	0.55%
	6232 Medicare	512,859	494,432	519,181	24,749	5.01%
6240-6270	Employee Insurance	3,645,415	3,569,780	3,773,889	204,109	5.72%
	Employee Benefits - Subtotal	9,890,405	9,371,309	9,874,226	502,917	5.37%
<b>Purchased Services</b>						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Professional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Technical 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	108,814	-	25,000	25,000	100.00%
	Purchased Services-Subtotal	108,814	-	25,000	25,000	100.00%
<b>Supplies</b>						
	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%
<b>Capital Outlay</b>						
	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%
<b>Other Objects</b>						
	6610 Principal	-	-	-	-	0.00%
	6620 Interest	-	-	-	-	0.00%
	6630 Financing Fees	-	-	-	-	0.00%
	Other Objects-Subtotal	-	-	-	-	0.00%
<b>Total Special Revenue Fund Expenditures</b>		<b>46,694,581</b>	<b>43,841,897</b>	<b>45,566,592</b>	<b>1,724,695</b>	<b>3.93%</b>

**Debt Service Fund**  
**Expenditures by Object**

<u>Object</u>	<u>Description</u>	<u>2015-16</u> <u>Actual</u>	<u>2016-17</u> <u>Estimated</u>	<u>2017-18</u> <u>Projected</u>	<u>Dollar</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
<b>Salary &amp; Employee Benefits</b>						
	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%
<b>Purchased Services</b>						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Professional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Technical 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%
<b>Supplies</b>						
	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%
<b>Capital Outlay</b>						
	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%
<b>Other Objects</b>						
	6610 Principal	3,675,000	3,830,000	4,010,000	180,000	4.70%
	6620 Interest	1,343,177	1,220,013	1,076,771	(143,242)	-11.74%
	6630 Financing Fees	786	3,500	3,500	-	0.00%
	Other Objects-Subtotal	5,018,963	5,053,513	5,090,271	36,758	0.73%
<b>Total Debt Service Fund Expenditures</b>		<b>5,018,963</b>	<b>5,053,513</b>	<b>5,090,271</b>	<b>36,758</b>	<b>0.73%</b>



**Capital Projects Fund**  
**Expenditures by Object**

<b>Object</b>	<b>Description</b>	<b>2015-16 Actual</b>	<b>2016-17 Estimated</b>	<b>2017-18 Projected</b>	<b>Dollar Variance</b>	<b>Percent Variance</b>
<b>Salary &amp; Employee Benefits</b>						
	6100 Certified Salaries	-	-	-	-	0.00%
	6150 Non-Certified Salaries	113,438	-	-	-	0.00%
	Salaries-Subtotal	113,438	-	-	-	0.00%
	6211 Teacher Retirement	-	-	-	-	0.00%
	6221 Non-Teacher Retirement	8,538	-	-	-	0.00%
	6231 OASDI (Social Security)	6,802	-	-	-	0.00%
	6232 Medicare	1,591	-	-	-	0.00%
6240-6270	Employee Insurance	11,124	-	-	-	0.00%
	Employee Benefits - Subtotal	28,055	-	-	-	0.00%
<b>Purchased Services</b>						
	6311 Tuition	-	-	-	-	0.00%
6312-6314	Professional Services	-	-	-	-	0.00%
	6315 Audit Services	-	-	-	-	0.00%
6316, 6318-9	Technical 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%
<b>Supplies</b>						
	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%
<b>Capital Outlay</b>						
	6520 Building Improvements	1,444,228	2,732,874	2,669,524	(63,350)	-2.32%
	6520 Walker Natatorium	5,243,485	-	-	-	0.00%
	6530 Site Improvements	-	-	-	-	0.00%
	6541 Equipment-General	463,120	636,702	892,999	256,297	40.25%
	6542 Equipment-Instructional	190,007	120,050	112,336	(7,714)	-6.43%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	7,340,840	3,489,626	3,674,859	185,233	5.31%
<b>Other Objects</b>						
	6610 Principal	1,749,533	1,806,961	1,912,746	105,785	5.85%
	6620 Interest	822,620	767,120	694,485	(72,635)	-9.47%
	6630 Financing Fees	3,836	4,000	4,000	-	0.00%
	Other Objects-Subtotal	2,575,989	2,578,081	2,611,231	33,150	1.29%
<b>Total Capital Projects Fund Expenditures</b>		<b>10,058,322</b>	<b>6,067,707</b>	<b>6,286,090</b>	<b>218,383</b>	<b>3.60%</b>

**Total - All Funds**  
**Expenditures by Object**

<b><u>Object</u></b>	<b><u>Description</u></b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>Dollar</b>	<b>Percent</b>
		<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Variance</b>	<b>Variance</b>
<b>Salary &amp; Employee Benefits</b>						
	6100 Certified Salaries	37,167,097	34,964,704	36,156,187	1,191,483	3.41%
	6150 Non-Certified Salaries	11,414,530	11,239,436	11,447,668	208,232	1.85%
	Salaries-Subtotal	48,581,627	46,204,140	47,603,855	1,399,715	3.03%
	6211 Teacher Retirement	5,735,409	5,332,611	5,599,450	266,839	5.00%
	6221 Non-Teacher Retirement	776,907	798,909	809,101	10,192	1.28%
	6231 OASDI (Social Security)	850,271	797,114	810,372	13,258	1.66%
	6232 Medicare	672,851	663,872	692,059	28,187	4.25%
6240-6270	Employee Insurance	5,430,268	5,424,442	5,546,470	122,028	2.25%
	Employee Benefits - Subtotal	13,465,706	13,016,948	13,457,452	440,504	3.38%
<b>Purchased Services</b>						
	6311 Tuition	73,453	71,818	71,818	-	0.00%
6312-6314	Professional Services	57,004	66,091	66,073	(18)	-0.03%
	6315 Audit Services	23,000	21,500	22,000	500	2.33%
6316, 6318-9	Technical Services	410,111	440,913	441,064	151	0.03%
	6317 Legal Services	71,297	115,000	115,000	-	0.00%
6330-6339	Property/Contracted Services	1,153,972	1,169,575	1,160,929	(8,646)	-0.74%
	6341 Contracted Transportation	971,565	986,339	1,010,010	23,671	2.40%
	6342 Other Contracted Pupil Transportation	67,767	87,541	86,722	(819)	-0.94%
6343-6349	Travel	99,397	147,253	132,657	(14,596)	-9.91%
	6351 Property Insurance	846,027	874,718	909,700	34,982	4.00%
6360-6390	Other Purchased Services	1,307,238	1,307,377	1,291,731	(15,646)	-1.20%
	Purchased Services-Subtotal	5,080,831	5,288,125	5,307,704	19,579	0.37%
<b>Supplies</b>						
	6410 General Supplies	2,934,705	2,994,132	3,312,789	318,657	10.64%
	6430 Regular Textbooks	185,574	241,679	386,545	144,866	59.94%
	6440 Library Books	44,775	35,105	36,364	1,259	3.59%
	6450 Periodicals	12,173	11,775	11,535	(240)	-2.04%
	6471 Food Services Supplies	404,495	488,640	485,176	(3,464)	-0.71%
	6480 Energy Supplies/Services	1,799,786	2,067,587	2,072,687	5,100	0.25%
	6490 Other Supplies	4,067	5,000	5,000	-	0.00%
	Supplies - Subtotal	5,385,575	5,843,918	6,310,096	466,178	7.98%
<b>Capital Outlay</b>						
	6520 Building Improvements	1,623,228	2,732,874	2,669,524	(63,350)	-2.32%
	6520 Walker Natatorium	5,243,485	-	-	-	0.00%
	6530 Site Improvements	18,193	-	-	-	0.00%
	6541 Equipment-General	466,113	672,902	930,999	258,097	38.36%
	6542 Equipment-Instructional	261,167	123,450	127,736	4,286	3.47%
	6551 Vehicles	-	-	-	-	0.00%
	Capital Outlay-Subtotal	7,612,186	3,529,226	3,728,259	199,033	5.64%
<b>Other Objects</b>						
	6610 Principal	5,424,533	5,636,961	5,922,746	285,785	5.07%
	6620 Interest	2,165,797	1,987,133	1,771,256	(215,877)	-10.86%
	6630 Financing Fees	4,622	7,500	7,500	-	0.00%
	Other Objects-Subtotal	7,594,952	7,631,594	7,701,502	69,908	0.92%
<b>Total Expenditures - All Funds</b>		<b>87,720,877</b>	<b>81,513,951</b>	<b>84,108,868</b>	<b>2,594,917</b>	<b>3.18%</b>

## Projected Fund Balances FY 2017-18

	<u>General (Incidental)</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Projected Beginning Fund Balances, July 1, Budget Year</b>	15,982,413	-	4,918,686	1,900,329	22,801,428
<b>Projected Revenues</b>	31,626,380	45,566,592	5,636,408	5,845,246	88,674,626
<b>Projected Revenues and Balances</b>	47,608,793	45,566,592	10,555,094	7,745,575	111,476,054
<b>Projected Expenditures</b>	27,165,915	45,566,592	5,090,271	6,286,090	84,108,868
<b>Excess of Revenue and Balances Over (Under) Expenditures</b>	20,442,878	-	5,464,823	1,459,485	27,367,186
<b>Projected Transfer In (Out)</b>	-	-	-	-	-
<b>Projected Ending Balances, June 30, Budget Year</b>	20,442,878	-	5,464,823	1,459,485	27,367,186





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

# **2017-2018 BUDGET**

# **INFORMATIONAL SECTION**

## **INFORMATIONAL SECTION**

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

The contents of the Informational Section include:

1. Strategic Plan
2. Organizational Chart
3. Budget Development Process
4. Budget Administration and Management Process
5. Revenue Committee Report
6. Enrollment History
7. Salary Schedules 2017-2018
8. Five Years of Assessed Valuations
9. Five Years of Assessed Valuation, Property Tax Rates and Collections
10. Five Years of Tax Rates
11. Bond Amortization Schedules
12. Total Bond Amortization Schedule

## **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.

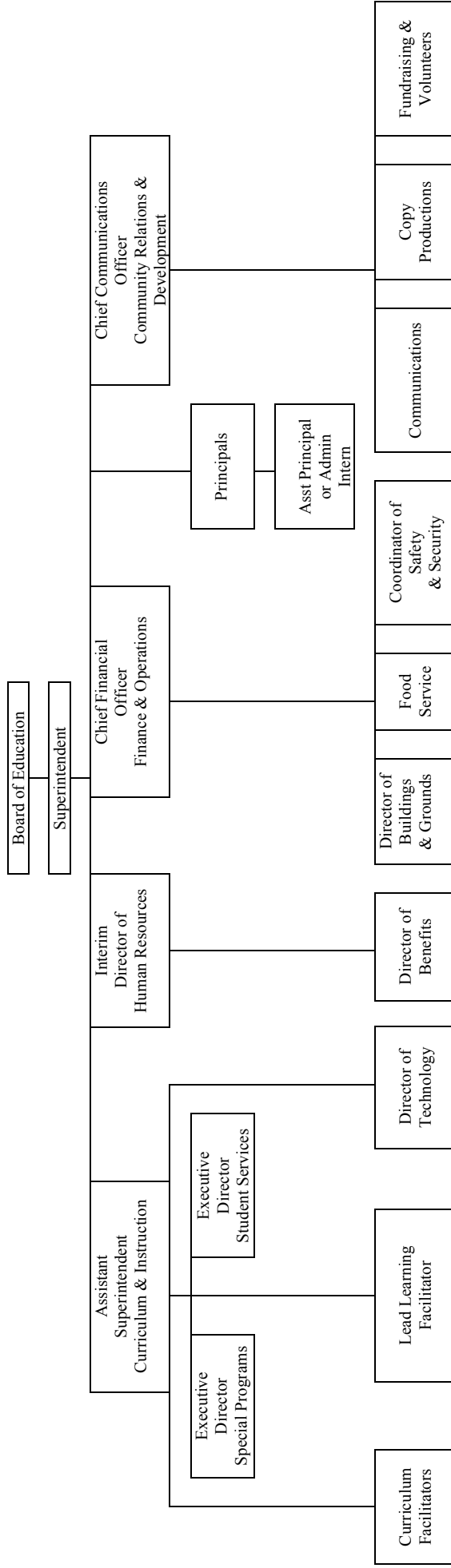
Eight specific objectives will guide our work, spanning three broad areas of focus: Fostering a Culture of Collaboration, Equity & Innovation, Educating the Whole Child, and Developing Future-Ready Skills. All are meant to be equally important with no ranking or order applied.

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



71

- Curriculum & Instruction**
  - Administrative Professional Development
  - Assessment
  - Coordinates Professional Development
  - Curriculum Development & Implementation
  - Library/Media Services
  - Program Research/Dev Instructional Programs
  - School Improvement/MSIP
  - State Testing Program
  - Strategic Planning
  - Vocational Education (Perkins)
- Special Programs**
  - English Language Learners (ELL) – Title III
  - Federal Grants
  - Gifted
  - Homebound
  - KECC
  - Response To Intervention (RTI)
  - Special Education – Sec. 504
  - Title I
  - VISTA - ATLAS
- Student Services**
  - CORE Data
  - Counseling Services
  - Demographic Data
  - Discipline
  - Educational Support Counselors (ESC)
  - Special Enrollment
  - Family Court/DSS Liaison – Foster Care
  - Health Services
  - Homeless Coordinator
  - Non Resident Students/Transfers
  - Pupil Transportation
  - Residency
  - Student Records
  - Truancy
  - Voluntary Transfer Students (VTS)
- Technology**
  - Activboard Support
  - Cafeteria Point of Sale Systems
  - Computer Purchase, Maint & Support
  - Email Support
  - Library Circulation System
  - Network Wired & Wireless
  - Phone Support (Cell and Landlines)
  - Security & Surveillance Sys Support
  - Server Sup, Monitoring & Management
  - Student Gradebook & Financial Info Sys
  - Video Support
  - Voicemail Support
- Human Resources**
  - Certification
  - CORE Data
  - EEOC
  - Employee Benefits
  - Employee Relations
  - Employee Wellness Program
  - Federal/State Employment Regulations
  - Grievances
  - Induction/Prof Dev/Mentoring
  - KLPP – Admin Intern Program
  - Parent Volunteer
  - Approval/Screening/Monitoring
  - Personnel Information Storage
  - Personnel Recruitment/Selection
  - Salary Discussions/Compensation
  - School Calendar
  - Staff ID Badges
  - Staff Supervision & Evaluation
  - Staffing calculations/monitoring
  - Student Teacher Placement
  - Substitute Program
  - Support Staff Adv Council (SSAC)
  - Teacher Advisory Council (TAC)
- Finance & Operations**
  - Accounts Payable
  - Auditing
  - Banking
  - Bond Issues
  - Construction/Facilities
  - Financial Projections
  - Local Effort
  - Payroll
  - Purchasing
  - Revenues
  - Worker's Compensation
  - Buildings & Grounds**
  - Custodians
  - Maintenance
  - Food Service**
  - Free/Reduced Applications
  - Wellness Committee
  - Safety & Security**
  - Building Alarm/Video Systems
  - Crossing Guards
  - Emergency Preparedness
  - Kirkwood Police Dept Liaison
  - Residency & Truancy Investigations
  - Safety Training and Safety Drills
  - School Resource Officers
  - Security & Surveillance Systems
  - Security Liaison w/Blg Principals
  - Transportation Investigations
  - Safety Video/Compliance
- Community Relations**
  - Alumni
  - Communication
  - KSD Foundation
  - Media Services
  - Volunteer Services
  - Website
  - Copy Center**
  - Copy Production
  - US and District Mail



## **BUDGET DEVELOPMENT PROCESS**

The budget process can be disaggregated conceptually into a five step process that includes: planning, preparation, adoption, implementation, and evaluation. The process is driven by two major objectives -- to provide every child in the District with the best possible educational opportunities and to maximize the use of available resources. 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**

Budget planning begins in November for the fiscal year that begins each July 1. A budget planning calendar is presented to the Board. The calendar includes the important activities in the budgeting process and the dates on which important decisions are scheduled to be made. Evaluation of the prior fiscal years' budgets is always taken into consideration when planning the coming fiscal year's budgets.

### **Preparation of the Operating Budget**

The preparation of the budget is the process of defining service levels such as the course offerings in the educational program, projecting student enrollment, developing staffing allocations, estimating expenditure needs to support programs and services, and projecting available revenues. The process begins when the Executive Director of Student Services provides a five year forecast of enrollment to the Board. This establishes an important assumption on which per pupil expenditure appropriations, instructional staffing allocations, and service levels are based.

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

### **Preparation of the Non-Operating Funds which include:**

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

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.

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, develops the Dedicated Maintenance Fund Five-Year Plan.

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

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

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

#### Budget Adoption, Implementation, and Evaluation

A preliminary draft of the 2017-18 budget was presented to the Board of Education on May 22, 2017. A public budget hearing occurred on June 5, 2017 at which time the 2017-18 budget was discussed in detail by the Board of Education and presented to the community. Adoption of the budget will occur on June 12, 2017, 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. It is an approach between centralization and decentralization in philosophy and structure. 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, furniture and equipment allocations, along with adjustments in overall spending to accommodate the projected revenues.

The expenditure and revenue plans are coordinated by the finance office to keep the District's total expenditures within the revenue plan. Budgetary allocations to buildings, departments and programs are monitored by those specific administrators with the designated responsibility.

### **Expenditure Control and Approvals**

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

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

### Encumbrance Control

Another important component in the District's financial control and reporting system is the encumbrance of funds. Encumbrances are obligations in the form of purchase orders, contracts, or other expenditures chargeable to an appropriation and for which part of the appropriation is reserved. The purpose for the encumbrance of funds is to ensure that obligations are recognized as soon as financial commitments are made. Otherwise, the accounting system would only record actual amounts entered into the expenditure accounts, not those that are planned or anticipated. In short, the encumbrance of funds is an important control measure to prevent the inadvertent over expenditure of budget appropriations due to lack of information about future commitments. For budgetary purposes, appropriations lapse at fiscal year-end and most outstanding encumbrances at year-end are cancelled.

### Management Information and Reporting for Control

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

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

While revenue and expenditure reports are primarily for internal use for management control, the District also prepares the Annual Secretary of the Board Report to detail the results of operations. This report is produced at the end of the fiscal year and provides an evaluation tool for the operation of our 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.

# Revenue Committee Report

TO: Kirkwood Board of Education, Superintendent and Chief Financial Officer  
FROM: Revenue Committee for the Kirkwood School District  
DATE: May 16, 2017  
SUBJECT: 2017-18 Revenue Projections

The Revenue Committee's mission is to provide guidance and advice regarding projected revenues. To do this, the Committee reviews various factors and assumptions affecting the District that impact the District's revenues.

The Committee met in November, February, March, and April to review projections for the 2017-18 fiscal year. Revenue items that are considered significant or that fluctuate the greatest from year to year were discussed and the following assumptions were made:

**OPERATING FUND REVENUE – Total projection for 2017-18 is \$69,274,238, an increase of \$5,906,092 (9.3%).**

## LOCAL REVENUE

### 1. Current Taxes

- a. In April 2017, the community approved the passage of Prop K which is estimated to add \$5,800,000 (12.6%) in tax revenue beginning with the 2017-18 fiscal year.
- b. 2017 is a reassessment year resulting in a 9.5% overall increase; however, the Hancock Amendment limits the permitted growth in tax revenue to the increase in CPI (2.1%). The increase from property reassessments/CPI and new construction is estimated to be \$700,000.
- c. Assumes a 97% collection rate, the 10 year average for local tax collections.
- d. Assumes the 2017 tax rates will be set at the Authorized Tax Rate Ceilings.
- e. Total projected amount for current taxes is \$51,813,138.

2. Proposition C - This sales tax is dependent upon consumer activity throughout the state and is allocated to schools based on their students' average attendance hours (ADA). The committee has projected an increase of 2% for 2017-18 with an ADA payment of approximately \$989/student. Projected amount is \$5,074,000.

### 3. Transfer Payments

- a. Tuition from Normandy School District - The District is currently receiving its full tuition rate, which is projected to be \$11,500 for 2017-18. The District expects to receive \$86,000 in tuition revenue from Normandy, based on 8 students multiplied by the rate \$11,500 per year multiplied by an attendance rate of 94%.

- b. Tuition from Riverview Gardens School District – The District is currently receiving \$7,000 per student multiplied by their average attendance rate. Riverview Gardens will not provide bus transportation starting with the 2017-18 school year. This is expected to significantly reduce the number of students returning in 2017-18. The District is projecting \$60,000 in tuition payments from Riverview in 2017-18.
  - c. Total projected amount for transfer payments is \$146,000, a decrease of \$721,931.
4. VTS (Deseg) Payments – this revenue was based on projected enrollment of 127 students times \$7,000 per student less \$50,300 in Title I funding for these students. The enrollment projection for next year was determined by taking the current VTS enrollment minus seniors. Projected amount is \$838,700.

#### STATE REVENUE

- 1. State Formula Payment
  - a. The District is receiving 100% of its State Formula payment for the current fiscal year.
  - b. The Formula payment for 2017-18 is projected to be 100% of the full allocation which equals \$2,991,000 calculated based on projected resident ADA of 5,229 students.
- 2. Early Childhood Special Education (ECSE) revenue is fully funded by the state. Each year the state pays the school district 100% of the previous year’s ECSE expenditures. Projected amount is \$1,841,000.

#### FEDERAL REVENUE

Federal revenues consist of Title grants, ECSE, Perkins grant and the child nutrition program. Each year, unspent Title grant funds are carried over into the next fiscal year. The Committee projects federal revenue to decrease approximately \$281,401 in 2017-18, if there are no funds carried over from 2016-17. Projected amount is \$888,047.

The District relies heavily on local property taxes to fund the education of its students. The District receives approximately \$1,600 per student from the state educational formula and sales tax revenue combined; however, it costs the District approximately \$11,500 per year to educate each student.

The Fund Balance (Reserve) is expected to increase approximately \$460,000 in 2016-17 and will be at approximately 17% which is still below the 20% level required by Board policy; however, projections indicate that an acceptable fund balance level will be attained by the end of 2017-18.

**ACTIVITY ACCOUNT FUND REVENUE – Total projection for 2017-18 is \$2,097,400.**

This Fund is used to record revenue from outside sources such as fund-raising activities, facility rental fees, soda machine commissions, etc. The District estimates interest revenue from the pool endowment fund and pool rental revenue will be approximately \$197,000, which is included in the budget.

**MAINTENANCE FUND REVENUE – Total projection for 2017-18 is \$2,650,112.**

This Fund has a dedicated tax levy. The projection is based on the preliminary assessed valuations received in March and a 97% collection rate.

**TECHNOLOGY FUND REVENUE – Total projection for 2017-18 is \$2,650,112.**

This Fund has a dedicated tax levy. The projection is based on the preliminary assessed valuations received in March and a 97% collection rate.

**KIRKWOOD EARLY CHILDHOOD FUND – Total projection for 2017-18 is \$3,726,244.**

This Fund is used to account for the District’s preschool program, Adventure Club program, and Summer Adventure Club program. The projection is based on tuition rates approved by the Board and estimated enrollment.

**DEBT SERVICE FUND – Total projection for 2017-18 is \$5,636,408.**

The revenue in this fund is used to pay the principal and interest due on outstanding General Obligation Bonds. The projection is based on the preliminary assessed valuations received in March and a 97% collection rate.

**PROPOSITION I FUND – Total projection for 2017-18 is \$2,640,112.**

This fund has a dedicated tax levy. The projection is based on the preliminary assessed valuations received in March and a 97% collection rate.

Missouri Law (Hancock Amendment) limits how much school districts can increase their property tax revenue by the lower of the Consumer Price Index (CPI), an inflationary index, or the increase in property assessments. The CPI for 2017 is 2.1%. Based on preliminary assessed values from St. Louis County, property values will increase on average 9.5%. The increase in tax revenue from reassessment will be limited to 2.1% (CPI) in 2017 as permitted by the Hancock Amendment. This will cause the tax rates to drop in 2017 before applying the increase related to the passage of Prop K.

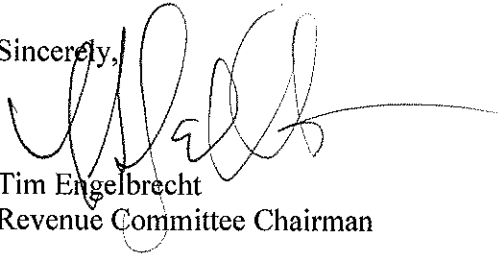
The Committee discussed applying the Hancock Amendment to the dedicated levies (Maintenance, Technology, and Prop i) so that each would receive its proportional share of the increase due to reassessment and new construction. This increase is projected to be 2.8% or approximately \$70,000 in 2017-18. The District consulted with the State Auditor and legal counsel, who agreed this approach was permissible. The budgeted amounts reflect applying the

Hancock Amendment to the dedicated levies and the operating levy. The final tax rates for 2017 will be based on the final assessed values issued by St. Louis County in September 2017.

**TOTAL REVENUE (ALL FUNDS) – Projection for 2017-18 is \$88,674,626, an increase of \$6,917,818 (8.5%) from the prior year.**

On an aggregate basis over the last three years (FY 14 – FY 16), the Revenue Committee's projections on revenues have been conservative but on target, having an average variance of less than 1% from the actual revenues received. The variances were: -1.0% for FY 14, 0.3% for FY 15, and 0.2% for FY16. FY 17 is expected to have a 0.8% variance.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tim Engelbrecht', with a long horizontal flourish extending to the right.

Tim Engelbrecht  
Revenue Committee Chairman



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 Revenue 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**

Bill Bauer  
Matthew Biere  
Jim Clodfelter  
Eric Cowan  
Jim Gura  
Alan Hopefl  
Jake Sturdy  
Rich Weigand  
Craig Wilde

**Support Staff Representatives**

Scott Haarmann

**Administrator Representatives**

Ginger Cayce  
Michael Romay  
Tom Williams

**Board Representatives**

Janna Pearman Jacobs  
Darnel Frost

Respectfully submitted,



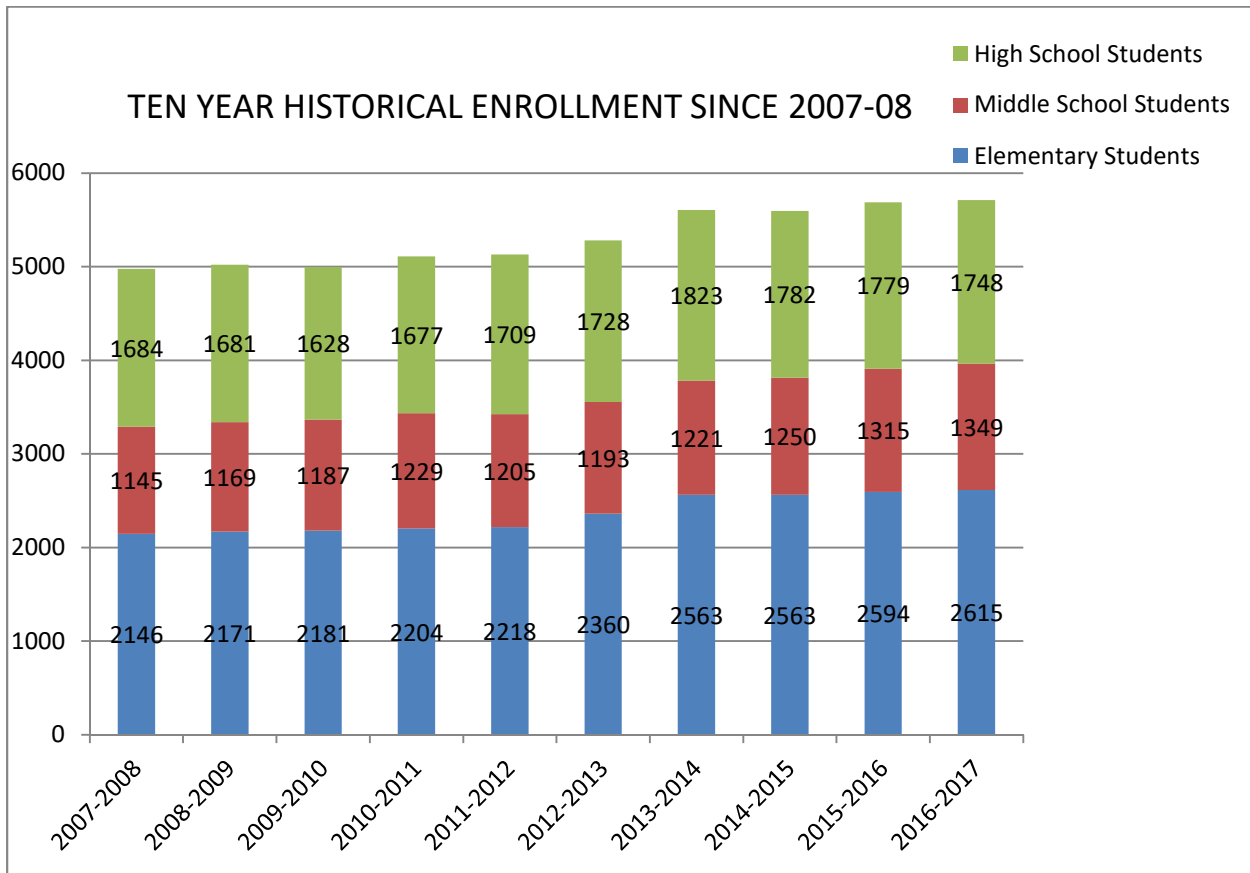
Thomas Williams, Ph.D.  
Superintendent  
Kirkwood School District R-7



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

## 10 Years Enrollment History

<u>Year</u>	<u>Elementary</u>	<u>Middle</u>	<u>High School</u>	<u>Total</u>	<u>#change</u>	<u>%change</u>
2007-2008	2146	1145	1684	4975	-11	-0.22%
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%



# Kirkwood School District

## 2017 - 18

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 increases beyond the 25<sup>th</sup> 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 1<sup>st</sup> 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.



PAY GRADE	MINIMUM	MIDPOINT	MAXIMUM
0	0	8	16
1	7.65	8.72	9.65
2	7.78	8.962	10.14
3	8.19	9.422	10.64
4	8.68	9.98	11.29
5	9.19	10.57	11.95
6	9.54	11.22	12.89
7	10.20	11.99	13.77
8	10.92	12.83	14.75
9	11.69	13.72	15.77
10	12.24	14.70	17.14
11	13.22	15.88	18.52
12	14.28	17.14	20.00
13	15.42	18.51	21.60
14	16.82	20.18	23.56
15	17.96	21.99	26.03
16	19.57	23.97	28.37

STUDENT WORKER

THEATRE TECHNICIAN

EC ASSISTANT I

ADVENTURE CLUB EDUCATOR  
EC ASSISTANT II  
FOOD SERVICE ASSISTANT (KECC)

CUSTODIAN  
EC EDUCATOR I

CLASSROOM ASSISTANT  
DEVELOPMENTAL SCREENER  
FOOD SERVICE MANAGER (KECC)  
LEAD CUSTODIAN  
OFFICE ASSISTANT

EC EDUCATOR II  
INCLUSION ASSISTANT  
INSTRUCTIONAL INTERVENTION ASSISTANT  
LIBRARY MEDIA ASSISTANT  
PROGRAM ASSISTANT  
TECHNOLOGY ASSISTANT  
WALKING COUNSELOR

COPY CENTER OPERATOR  
DRIVER  
NURSE SCREENER  
OUTDOOR MAINTENANCE

HEAD CUSTODIAN ELEMENTARY  
SCHOOL SECRETARY I  
WAREHOUSE ASSISTANT

ACCOUNTS RECEIVABLE AND PURCHASING  
COPY CENTER SUPERVISOR  
DISTRICT SECRETARY II  
HEAD CUSTODIAN MIDDLE SCHOOL  
SCHOOL SECRETARY II

ACCOUNTS PAYABLE COORDINATOR  
ATHLETIC TRAINER  
AUTOMOTIVE MECHANIC



PAY GRADE	MINIMUM	MIDPOINT	MAXIMUM
16	19.57	23.97	28.37
	CARPENTER		
	EC TEACHER CERTIFIED		
	EXECUTIVE SECRETARY		
	HEAD CUSTODIAN HIGH SCHOOL		
	KHS BUDGET SPECIALIST		
	KHS EXECUTIVE SECRETARY		
	LAB TECHNICIAN		
	NIGHT CUSTODIAL SUPERVISOR/TRAINER		
	PARENT EDUCATOR		
	PLUMBER		
	SUBSTITUTE COORDINATOR		
	TECHNICAL SERVICES COORDINATOR		
	TECHNOLOGY SPECIALIST LEVEL 1		
17	21.52	26.36	31.21
	BUSINESS ASSISTANT		
	ELECTRICAL/COMM SYSTEMS TECH		
	HVAC TECHNICIAN		
	PAYROLL COORDINATOR		
	TECHNOLOGY SPECIALIST LEVEL 2		
18	23.67	29.02	34.33
	ADVENTURE CLUB SITE MANAGER		
	COMMUNICATIONS SPECIALIST		
	THEATRE & SPECIAL EVENTS MANAGER		
	VISUAL COMMUNICATIONS SPECIALIST		
19	26.04	31.91	37.77
	CUSTODIAL MANAGER		
	DATABASE ADMINISTRATOR		
	REGISTERED NURSE		
	SERVICE MANAGER		
	SYSTEMS ENGINEER (SECURITY, WAN)		
	WAREHOUSE 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 & SECURITY		
	SPECIAL BUILDINGS & GROUNDS PROJECTS MANAGER		
23	39.09	48.85	58.65
	DIRECTOR OF ACCOUNTING		
	DIRECTOR OF BENEFITS		
	DIRECTOR OF BUILDING GROUNDS		
	DIRECTOR OF HUMAN RESOURCES (INTERIM)		
	DIRECTOR OF TECHNOLOGY SERVICES		
24	43.78	54.74	65.68
	CHIEF COMMUNICATIONS OFFICER		

**SUBSTITUTES**

SUB ADVENTURE CLUB EDUC.	\$ 11.69	SUB CUSTODIAN	\$ 12.24	SUB NURSE	\$ 26.04
SUB ASSISTANT	\$ 13.22	SUB EC EDUCATOR	\$ 14.28	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.

<b>Five Years of Assessed Valuations</b>					
	2013	2014	2015	2016	2017
REAL ESTATE:					Preliminary
RESIDENTIAL	855,270,340	861,246,470	896,421,600	896,507,690	989,613,150
COMMERCIAL	257,079,940	258,015,430	264,037,950	263,348,570	299,545,420
AGRICULTURAL	49,760	51,740	121,100	135,810	99,860
TOTAL REAL ESTATE	1,112,400,040	1,119,313,640	1,160,580,650	1,159,992,070	1,289,258,430
PERSONAL PROP:					
REGULAR	132,762,010	138,658,070	141,323,000	143,456,920	144,189,750
MANUFACT EQUIP	802,220	730,210	610,560	642,500	642,500
TOTAL PERSONAL	133,564,230	139,388,280	141,933,560	144,099,420	144,832,250
GRAND TOTAL	1,245,964,270	1,258,701,920	1,302,514,210	1,304,091,490	1,434,090,680
Increase From Prior Year	0.62%	1.02%	3.48%	0.12%	9.97%

## Five Years of Assessed Valuation, Property Tax Rates and Collections

Kirkwood School District R-7

Year	Assessed Valuation	Adjusted Tax Rate "Blended Rate"	Total Taxes Levied	Tax Collection**	% Collected**
2017-18*	\$1,434,090,680	\$4.6504	\$66,690,953	\$64,690,224	97.00%
2016-17	\$1,304,091,490	\$4.5463	\$59,287,911	\$57,509,274	97.00%
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%
2013-14	\$1,245,964,270	\$4.5702	\$56,943,059	\$55,480,456	97.43%

\*Preliminary assessed valuation and tax rate information. St. Louis County will issue final assessed valuation in September 2017 which will be used to calculate final 2017 tax rates.

\*\*Tax collection for 2016-17 and 2017-18 is estimated.

## Five Years of Tax Rates

Kirkwood School District R-7

Year	Residential Real Estate	Commercial Real Estate	Agricultural Real Estate	Personal Property	Blended Rate
2017-18*	\$4.3284	\$5.3354	\$4.1748	\$5.4337	\$4.6504
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
2013-14	\$4.2546	\$5.4565	\$6.5385	\$4.8845	\$4.5702

\*St. Louis County will issue final assessed valuation in September 2017 which will be used to calculate final 2017 tax rates.

The Debt Service tax rate of \$0.365 is included in the rates above and is applied to all taxpayers in the District on all property.

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

**GENERAL OBLIGATION (GO) BOND AMORTIZATION SCHEDULE**

2010 SERIES				INTEREST SUBSIDY*	NET INTEREST	INTEREST RATE	NET INTEREST RATE
DUE	PRINCIPAL	INTEREST	FISCAL YEAR TOTAL				
08/15/2017		\$ 538,385.50		\$ 188,434.93	\$ 349,950.57		
02/15/2018	\$ 4,010,000.00	\$ 538,385.50	\$ 5,086,771.00	\$ 188,434.93	\$ 349,950.57	4.192%	2.72%
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	\$ 23,425,000.00	\$ 3,670,751.40	\$ 27,095,751.40	\$ 1,284,763.04	\$ 2,385,988.36		

\*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**

DUE	2013 Series (Refunded the 2005 Series B)			2014 Series			TOTAL		YEAR TOTAL
	PRINCIPAL	RATE	INTEREST	PRINCIPAL	RATE	INTEREST	PRINCIPAL	INTEREST	
8/15/2017			\$ 324,650.00			\$ 21,270.00	\$ -	\$ 345,920.00	
2/15/2018	\$ 1,700,000.00	5.0%	\$ 324,650.00	\$ 145,000.00	2.00%	\$ 21,270.00	\$ 1,845,000.00	\$ 345,920.00	\$ 2,536,840.00
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	\$ 15,895,000.00		\$ 2,916,700.00	\$ 1,865,000.00		\$ 229,910.00	\$ 17,760,000.00	\$ 3,146,610.00	\$ 20,906,610.00



# TOTAL BOND DEBT

## GENERAL OBLIGATION BONDS & LEASEHOLD REVENUE BONDS

DUE	TOTAL		FISCAL YEAR TOTAL	INTEREST SUBSIDY*	NET INTEREST
	PRINCIPAL	INTEREST			
8/15/2017	\$ -	\$ 884,305.50		\$ 188,434.93	\$ 695,870.57
2/15/2018	\$ 5,855,000.00	\$ 884,305.50	\$ 7,623,611.00	\$ 188,434.93	\$ 695,870.57
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	\$ 41,185,000.00	\$ 6,817,361.40	\$ 48,002,361.40	\$ 1,284,763.04	\$ 5,532,598.36

\*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**

# **2017-2018 BUDGET**

# **GLOSSARY**

# **G** LOSSARY

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**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.

**CAPITAL OUTLAY** - An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year. It is an expenditure for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or initial, additional, and replacement of equipment.

**DEBT SERVICE** - Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest of current loans.

**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.

**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.