

# City of St. Charles School District



## 2020-21 Annual Budget

**A Proud Past...An Enlightened Future**

.....

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# CITY OF ST. CHARLES SCHOOL DISTRICT

St. Charles, Missouri

2020-21 Budget

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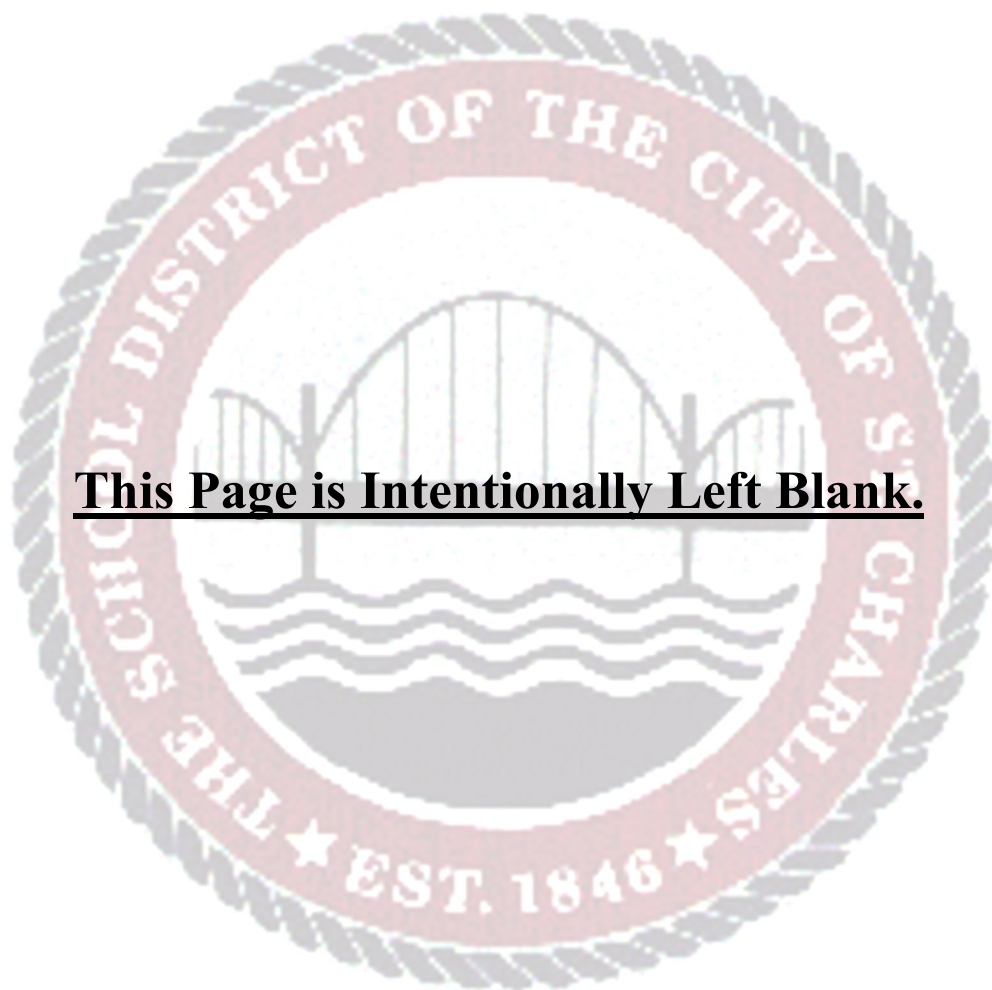
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# Introductory Section



## **Executive Summary**

The St. Charles R-IV School District (hereinafter the “District”) has completed its budgeting process for fiscal year 2020-21. The Annual Budget represents the financial plan for the District for the coming year. This document is designed to inform the Board of Education and the St. Charles community on all financial matters, and to act as financial guide for the upcoming year using the District’s current and historical financial information. The budget was developed with input from staff, community members, administration, and the Board of Education.

### **Mission, Values, and Goals**

The City of Saint Charles School District community works continuously to improve the education for all students through the quality of our schools and program offerings.

The Comprehensive School Improvement Plan (CSIP) serves as a long range, strategic planning document which directs the overall improvement of our educational programs and services (MSIP 8.2). Our CSIP is directly linked to our mission, vision, values, and goals.

#### **Mission**

The City of St. Charles School District will REACH, TEACH, and EMPOWER all students in a safe, diverse and innovative learning environment.

#### **Vision**

The City of St. Charles School District will be a leader of academic excellence that prepares students to be successful in all aspects of life.

#### **Values**

We, the City of St. Charles School District community of students, parents, staff, and patrons, value:

- ✚ High quality education for all students which includes:
  - Lifelong learning from early childhood through adult education
  - Rigorous learning experiences that challenge all students through exploration, innovation and creativity
  - Instruction that meets the needs of a diverse community through a systematic approach to support all students with best practices
  - Respect for all
  - Real world, critical thinking and problem-solving skills to prepare students to be career ready
  - Developing caring, productive, and responsible citizens
  - Strong engagement of family and community through partnerships and collaboration
  - Focus on meeting social, emotional, and behavioral needs
  - A safe, secure, and nurturing school environment
  - Partnerships with stakeholders and community resources
  - Celebrating individual, school, and district success
- ✚ High quality staff by:
  - Hiring and retaining highly qualified, diverse and engaged staff
  - Providing professional development and collaboration focused on increasing student achievement
  - Empowering staff to use innovative resources and practices
- ✚ Informed decisions that are:
  - Student-centered
  - Focused on student achievement

- Data driven
- Considerate of all points of view
- Fiscally responsible

## **Goals**

For planning purposes, five overarching goals have been developed. These goals are statements of the key functions of the school district.

### **1. Student Performance:**

Develop and enhance quality educational/instructional programs to improve student performance and enable students to meet their personal, academic and career goals by:

- Increasing student achievement
- Providing a systematic approach to intervention and enrichment
- Offering high quality professional development and research-based best practices
- Having trauma informed schools and social-emotional needs

### **2. Highly Qualified Staff:**

Recruit, attract, develop, and retain highly qualified staff to carry out the LEA (local educational agency)/ District mission, vision, goals, and objectives by:

- Recruiting a culturally diverse staff
- Providing competitive salaries/benefits for all staff
- Exploring opportunities for additional staffing to support:
  - Instructional and mental health supports
  - Content-area specialists

### **3. Facilities, Support, and Instructional Resources:**

Provide and maintain appropriate instructional resources, support services, and functional and safe facilities by:

- Providing excellent facilities and support services for the district
- Ensuring the safety and security for students, staff, and visitors
- Providing high quality instructional resources for students, teachers, and families
- Maintain and enhance district technology resources

### **4. Parent and Community Involvement:**

Promote, facilitate and enhance parent, student, and community involvement in LEA/District educational programs by:

- Providing a centralized/standardized method of communication
- Being systematic/proactive in supporting families
- Engaging ALL families
- Building intentional partnerships with community groups

### **5. Governance:**

Govern the LEA/District in an efficient and effective manner providing leadership and representation to benefit the students, staff, and patrons of the district by:

- Providing K-12 school transitions to include efficiency, strong communication within those transitions, and continued evaluation of our grade level model
- Maintaining fiscal responsibility and consider opportunities to balance resources to assure equity throughout the District
- Improving the public image of the District and continuing the utilization of the SCSD United plan

**St. Charles R-VI School District  
2020-21 Board of Education**



**Mr. Joshua Kean, President**, was elected to the Board of Education in April of 2015. Joshua works in the Financial Advisor Planning and Development department in the home office of Edwards Jones. He has a BA in Business Administration from Truman State University. Joshua and his wife have lived in St. Charles since 1998 and have two daughters who both attend schools in the district.



**Dr. Donna Towers, Vice President**, was elected to the Board in 2004. She is a retired teacher and administrator from the City of St. Charles School District. Dr. Towers is currently an assistant professor in the graduate education division of Lindenwood University.



**Dr. Marita Malone, Treasurer**, is a retired FBI Special Agent and former assistant professor and chair of the Criminal Justice and Security Management Program at Saint Louis University. Her Ph.D. is in Public Administration, and her Master's is in Business Administration.



**Mrs. Leslie Knight, Secretary**, was elected to the school board April 2017. She is currently a Public Information Officer with the St. Charles County Prosecutor's Office. Leslie graduated from St. Charles High School in 1990 and went on to receive her Bachelor's in Social Work and a M.S. in Human Resources Management.



**Mr. Mike Thorne, Board Member**, previously served as a City of St. Charles School Board Member from 2001 until 2013. He is a graduate of St. Charles High School and holds a B.S. Degree in Education and a Masters in Sports Science Management. He retired from the City of St. Charles School District as a teacher and coach in 2005.



**Mrs. Lori Gibson, Board Member**, was elected to the school board in April of 2008. She is a freelance actress and an avid volunteer in the community, working with such groups as Habitat for Humanity and the St. Charles School District. She also works part-time for the State of Illinois, training officers in crisis intervention.



**Ms. M. Ellen Zerr, Board Member**, holds a B.S. in Chemistry/Life Science from Missouri S&T and an M.A. in Education from UM-St. Louis. A retired educator, she has taught in various high schools, the most recent being SCW (2000-2004) and SCHS (2004-2018). She is a graduate of SCHS and currently serves as a volunteer tutor at Null Elementary. Prior to her career in education, she spent 10 years working in the chemical industry.

## **Board of Education**

|                          |                |
|--------------------------|----------------|
| Mr. Joshua Kean.....     | President      |
| Dr. Donna Towers .....   | Vice-President |
| Dr. Marita Malone .....  | Treasurer      |
| Mrs. Leslie Knight ..... | Secretary      |
| Mr. Mike Thorne.....     | Board Member   |
| Ms. Lori Gibson .....    | Board Member   |
| Ms. M. Ellen Zerr.....   | Board Member   |

## **Executive Administration**

|                            |                                                      |
|----------------------------|------------------------------------------------------|
| Dr. Jason Sefrit .....     | Superintendent                                       |
| Dr. Danielle Tormala ..... | Associate Superintendent<br>Curriculum & Instruction |
| Dr. Charles Brazeale ..... | Assistant Superintendent<br>Business & Technology    |
| Dr. Rodney Lewis.....      | Assistant Superintendent<br>Human Resources          |
| Mrs. Julie McClard .....   | Director of Special Education<br>& Student Services  |

## **Directors**

|                        |                                       |
|------------------------|---------------------------------------|
| Diane Clubb .....      | Director of Accounting                |
| Shirley Derby .....    | Director of Food Service (Chartwells) |
| Joshua Schaffer .....  | Director of Facilities                |
| Cynthia Priest .....   | Director of Transportation            |
| Kevin Richmiller ..... | Director of Technology                |

## **Special Education Coordinators**

|                      |                               |
|----------------------|-------------------------------|
| Clarissa Beyer ..... | Special Education Coordinator |
| Mindy Gregory .....  | Special Education Coordinator |
| Kerry Maltzman ..... | Early Childhood Coordinator   |

## **Specialists**

|                          |                                     |
|--------------------------|-------------------------------------|
| Nicole Adams .....       | Curriculum & Instruction Specialist |
| Jessica Mudd-Evans ..... | Curriculum & Instruction Specialist |
| Alexis Green .....       | Application Support Specialist      |
| Kristina Lauer .....     | Instructional Technology Specialist |

## Budget Overview

Missouri State statutes require school districts to prepare an annual budget to identify available resources and guide district spending for the ensuing school year. The statute requires the school district budget document to include five specific components. They are as follows:

- The **Budget Message**
- Estimated **Revenues** to be received from all sources, with comparison to estimated or actual revenues for the prior two years
- Estimated **Expenditures** to be paid by fund with comparison to estimated or actual expenditures for the prior two years
- A schedule detailing **Debt Service** interest, principal and charges on all debt of the district
- A general **Fund Summary** including information on assessed valuation, tax levies and fund balances.

Developing the annual budget for the District involves all stakeholders within the community. Input is given from the Board of Education, district administration, building administration, school staff, and the general public. The process is separated into four segments: planning, preparation, adoption, and implementation. There are two objectives driving the budget process. First, the goal of the District is to provide each student with a quality education. Second, the District focuses its resources in the most efficient and effective way to support the first objective. The annual budget creates a detailed analysis of the District's revenues and expenditures and allows the administration to focus its financial resources in a manner that supports student learning.

The planning process begins in the fall of the prior school year. A calendar is developed to outline the main activities and deadlines during the budget process. The calendar is used to gauge the District's progress toward adopting a budget for the next fiscal year.

Revenues for the coming year are projected by January and adjusted as needed based on current data. Preparation of the expenditure budget generally begins in early January as administrators make requests for staffing and facility needs. Budget allocations for general operations are established and distributed for administrators to prioritize at the building or program level.

In the spring, the District administration shares preliminary budget information with the Board of Education on projected revenues and any staffing or programming decisions required for the coming year. Formal discussions with the teachers' representatives, classified employees' and transportation employees' representatives are held.

The capital budget is developed in the same manner. In the fall, walk-throughs of each facility are conducted to assess the need of each building. A list of concerns are noted, costs estimated and prioritized. In the spring, the board is then presented with a list of Capital outlay requests along with the preliminary budget information.

Preliminary budget information is provided to the Board of Education at the regular board meetings in April and May. Each successive presentation reflected the most current information known at that time. Work sessions are scheduled as needed to review priorities and specific challenges in any given year. The Board may request modifications of the preliminary budget as well as the Capital Outlay requests at any time prior to adopting the budget. Final adoption occurs in June. The budget is a working document subject to constant evaluation and change throughout the 2020-21 school year to meet the needs of the City of St. Charles School District.

Upon approval of the budget, the Finance Department loads the new budget into the financial software system and the budget is available to use during the next fiscal year.

## Budget Calendar

| DATE                     | ACTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>November 14, 2019</b> | Complete update of long-range budget plan.                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>January 9, 2020</b>   | Building administrators and directors submit prioritized staffing requests with rationale to the Assistant Superintendent of Human Resources.<br>Any proposed revision of budget codes, elimination of unused codes, addition of new codes for refinement of accounting, and new codes for added programs should be forwarded to the Director of Accounting.<br>Administrators should be considering a summer maintenance/capital project list for future submission. |
| <b>January 31, 2020</b>  | Budget allocations sent to administrators for budget planning purposes.<br>Prioritized request list for summer facility/capital improvement projects due to the Director of Facilities.                                                                                                                                                                                                                                                                               |
| <b>February 13, 2020</b> | Report to BOE on significant summer capital improvement projects (outside of bond projects) – seek approval for bids if required.                                                                                                                                                                                                                                                                                                                                     |
| <b>March 20, 2020</b>    | Building administrators and directors submit first draft of budget to the Assistant Superintendent of Business for review.<br>Budget and summer/capital project review conferences scheduled as needed with administrators and directors.<br>District prioritization of new programs and positions prepared for BOE (grants included).                                                                                                                                |
| <b>April 9, 2020</b>     | Review conferences with administrators and directors completed.<br>Report to BOE on preliminary budget for 2020-21.                                                                                                                                                                                                                                                                                                                                                   |
| <b>May 14, 2020</b>      | First draft of the 2019-2020 budget completed including personnel recommendations.<br>District administrative conferences to revise draft budget as necessary.                                                                                                                                                                                                                                                                                                        |
| <b>June 11, 2020</b>     | Budget presented to Board of Education for adoption.                                                                                                                                                                                                                                                                                                                                                                                                                  |

## District Enrollment

District enrollment has declined in recent years, although the rate of decline has slowed. At the elementary level (Grades K-4) enrollment had increased in 2009-10 and 2010-11 but declined slightly in 2011-12. K-4 enrollment is expected to show a gradual increase. Past and anticipated increases in enrollment were the primary influence behind the District's decision to reopen Blackhurst Elementary, beginning in 2011-12.

Intermediate and middle school enrollment is expected to increase over the next couple of years before stabilizing, while enrollment in the district's high school is projected to drop slightly over the next three years before stabilizing.

This stagnant to regressive growth trend caused the board and administration to undertake a strategic planning initiative in the 2012-13 school year in conjunction with Dickinson Hussman Architects. A full demographic study, as well as a facility utilization review, was undertaken. Results indicated a range of possible enrollments for the district, with the most likely result being stagnant enrollment for the next ten years. A facility review neglected to determine any significant economic or educational advantages to closing a high school. In response, the Board of Education officially took the position that the district will continue to operate two high schools for the foreseeable future.

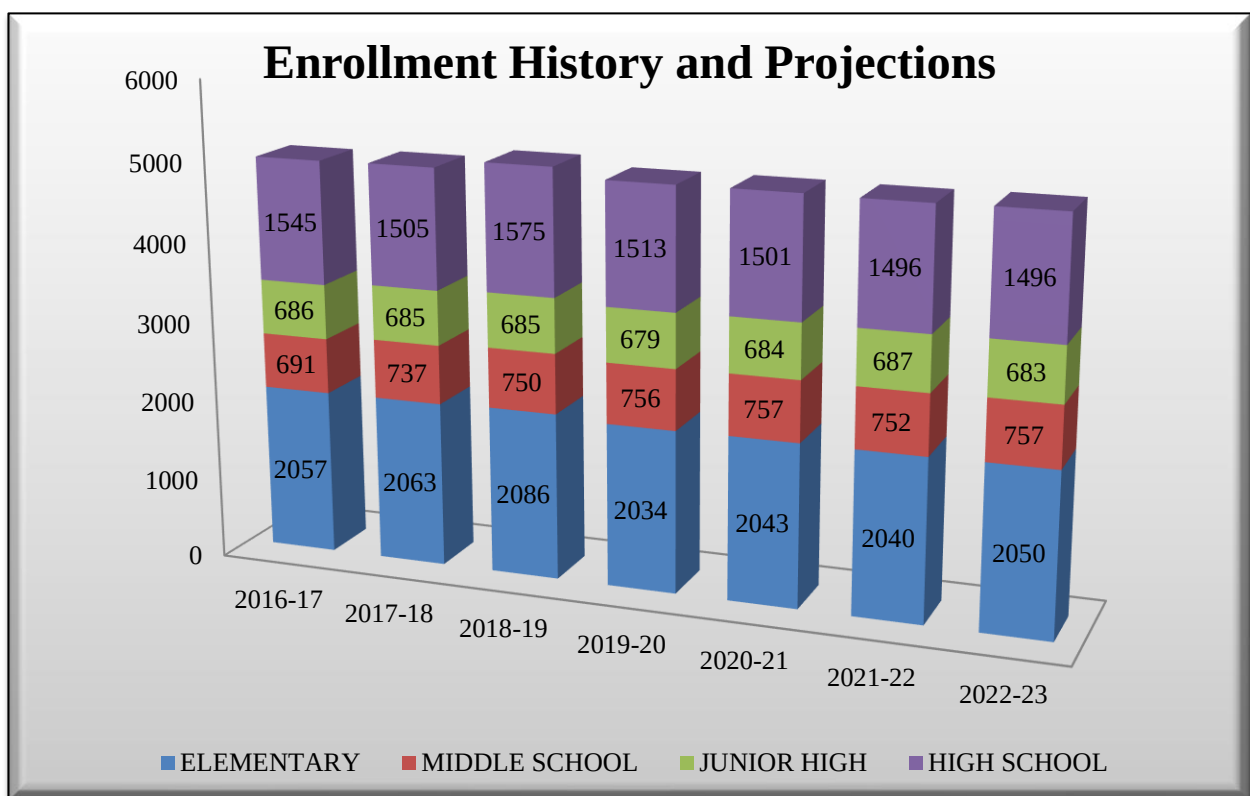
During the 2011-12 school year, the District began offering a Pre-School Program at each of the six elementary schools. During the 2014-15 school year, the District began two full-day pre-school programs at Blackhurst and Coverdell, paid for through a Missouri Preschool Project grant. Demand continues to grow and the District continued to offer the Pre-School Program at all six elementary schools through the 2017-18 school year.

With the passing of the Bond Issue- Proposition Kids, the District was able to build an early childhood center to include 16 early childhood classrooms. The center opened in August 2018 with an enrollment of 259. This past school year enrollment topped 300.



Below is a breakdown of the enrollment per grade level.

| Enrollment    | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pre-K         | 207     | 145     | 184     | 259     | 307     | 330     | 332     | 334     |
| K             | 402     | 385     | 369     | 394     | 388     | 389     | 389     | 390     |
| 1             | 380     | 378     | 371     | 359     | 353     | 358     | 359     | 361     |
| 2             | 416     | 352     | 373     | 351     | 348     | 350     | 351     | 348     |
| 3             | 412     | 393     | 362     | 380     | 370     | 369     | 366     | 370     |
| 4             | 359     | 404     | 404     | 343     | 348     | 347     | 343     | 347     |
| ELEMENTARY    | 2176    | 2057    | 2063    | 2086    | 2114    | 2143    | 2140    | 2150    |
| 5             | 356     | 349     | 391     | 382     | 385     | 384     | 383     | 385     |
| 6             | 351     | 342     | 346     | 368     | 371     | 373     | 369     | 372     |
| MIDDLE SCHOOL | 707     | 691     | 737     | 750     | 756     | 757     | 752     | 757     |
| 7             | 343     | 338     | 341     | 330     | 330     | 338     | 339     | 336     |
| 8             | 359     | 348     | 344     | 355     | 349     | 346     | 348     | 347     |
| JUNIOR HIGH   | 702     | 686     | 685     | 685     | 679     | 684     | 687     | 683     |
| 9             | 375     | 386     | 376     | 374     | 373     | 371     | 369     | 370     |
| 10            | 388     | 393     | 379     | 389     | 380     | 380     | 379     | 377     |
| 11            | 381     | 383     | 386     | 400     | 367     | 362     | 362     | 362     |
| 12            | 387     | 383     | 364     | 412     | 393     | 388     | 386     | 387     |
| HIGH SCHOOL   | 1531    | 1545    | 1505    | 1575    | 1513    | 1501    | 1496    | 1496    |
| TOTAL         | 5116    | 4979    | 4990    | 5096    | 5062    | 5085    | 5075    | 5086    |



## **District Staff Allocation and Deployment**

To begin the 2008-09 school year, the District increased the number of certificated teaching positions by 12 then added 2 more positions during the school year for a total increase of 14 positions (3.0%). The number of administrative positions was decreased by one (3.6%). Despite an overall decline in student enrollment, the teaching positions were added to reduce Elementary class sizes to MSIP “Desirable” levels. The result of this reallocation and increase in staffing was very low-class sizes at all other grade levels.

For the 2009-10 school year, the number of certificated teaching positions decreased by 8.5 (1.8%) and the number of administrative positions decreased by one (3.7%). These changes were made in response to a continued decline in overall student enrollment and in preparation for anticipated financial challenges.

For the 2010-11 school year, the number of certificated teaching positions was decreased by sixteen (16) positions (3.5%). The District offered an Early Separation Incentive Program (ESIP) and twenty-eight (28) certificated employees chose to retire at the end of the 2009-10 school year. This allowed the District to reduce the total number of teaching positions through attrition.

For the 2011-12 school year, the District increased the number of certified teaching positions by 13.5 FTE. These additional teachers allowed for expansion of the Pre-School program, reopening Blackhurst Elementary and addressing class size concerns at Jefferson Intermediate School and Hardin Middle School. The number of administrative positions was increased by two. This provided a principal for the newly reopened Blackhurst Elementary School and provided additional administrative support at Jefferson Intermediate and Hardin Middle Schools.

For the 2012-13 school year, in response to increased financial demands, the District decreased the number of teaching positions by nine (9) and the number of administrative positions by two (2).

For the 2013-14 school year, as a means of addressing projected funding shortfalls, the District decreased the number of teaching positions by ten (10).

Due to passage of the \$.35 tax levy increase, and the ability to shift some needed capital spending to the successfully passed bond issue, the District did not eliminate teaching positions for the 2014-15 school year. Some reassignments were made to fit student enrollments.

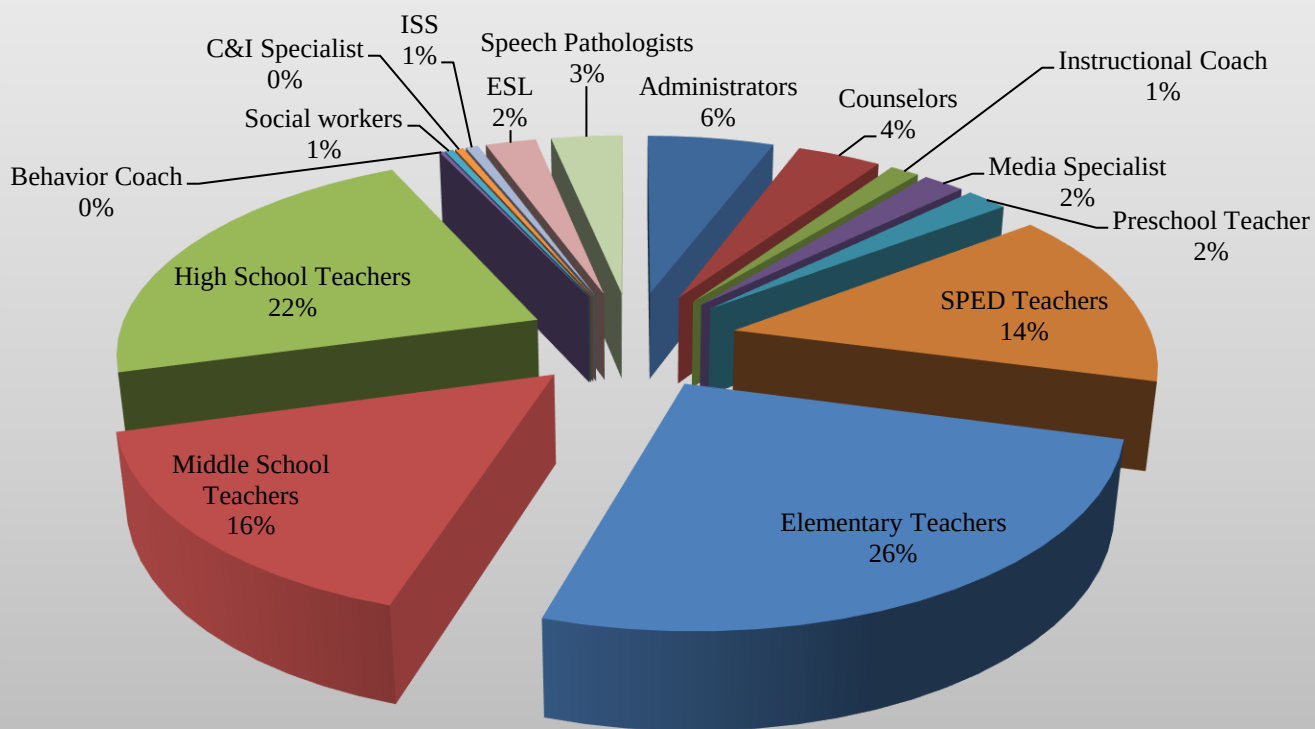
For the 2015-16 school year, supply spending levels were held steady, while a few key positions were added and significant adjustments to improve the salary schedule were implemented.

For the 2016-17 school year, supply spending levels were increased 2%, and 5 teaching positions were added. Staff agreed to a 3% raise for 2018-19.

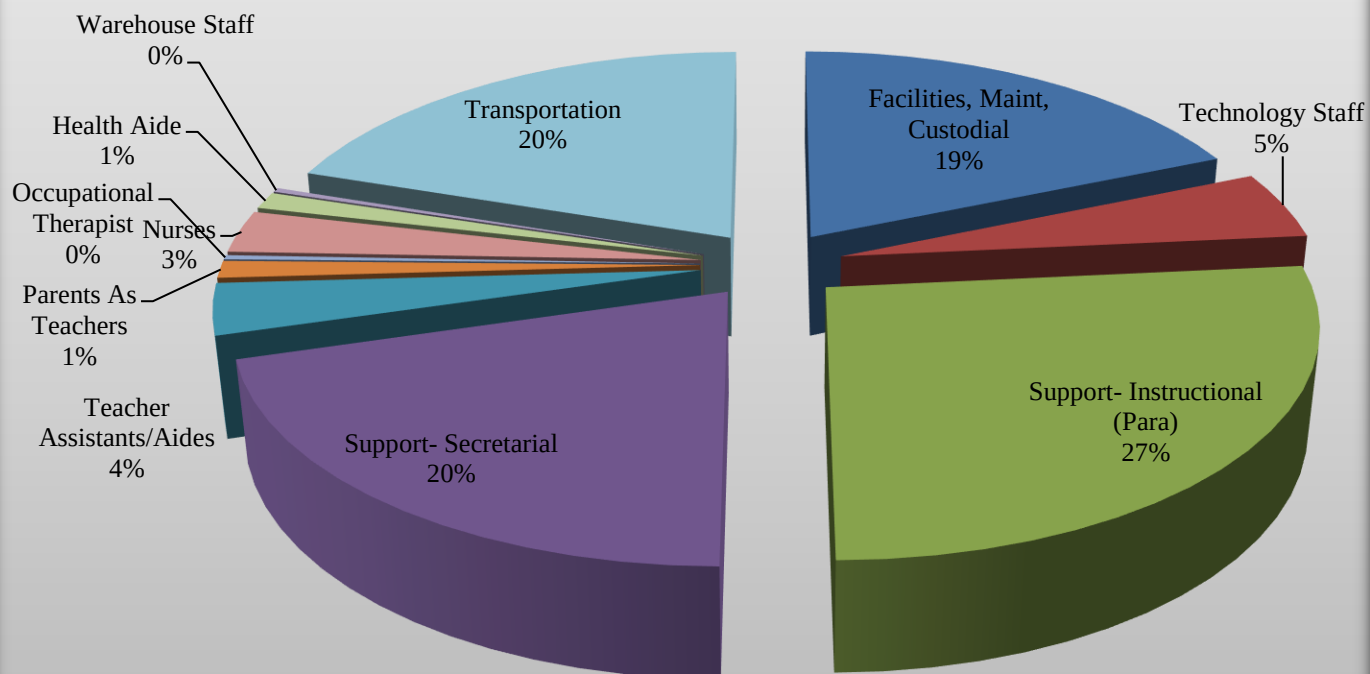
The supply spending levels remained steady for the 2018-19 school year. Bond issue construction and renovation projects approved in 2017 have all been started, with only a single project remaining to be paid during this budget year.

The District employs approximately 850 staff members to assist in student learning. With a 14:1 student to teacher ratio, SCSD has the lowest student to teacher ratio in St. Charles County. 71.1% of our certified staff have advanced degrees, which is 12.7% higher than the state average. Personnel costs, including salaries and benefits, account for 76% of the District’s total operating expenditures. The District approved 522 certified positions and 332 non-certified staff members for the FY20-21 school year.

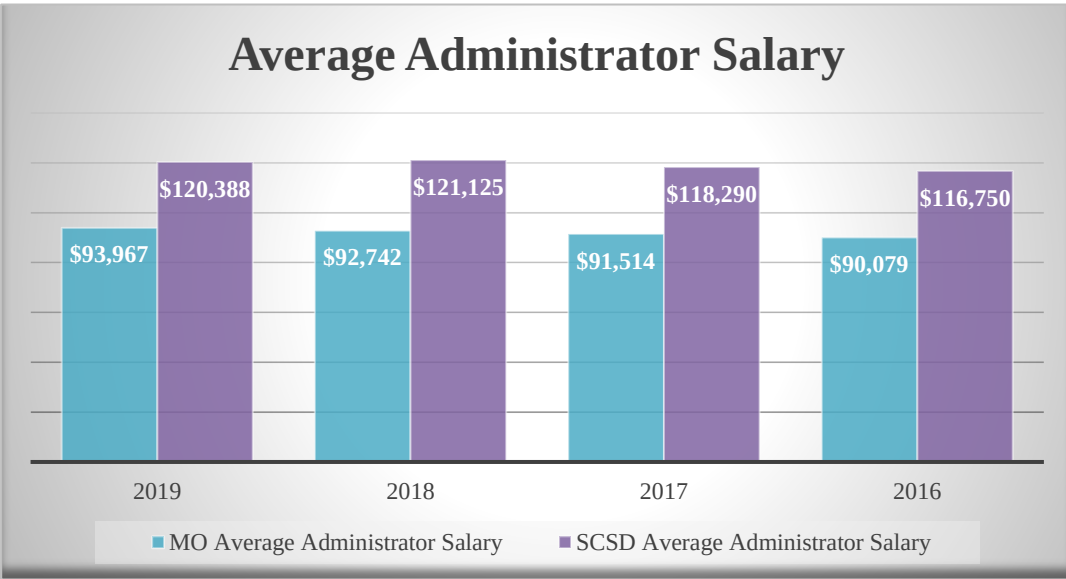
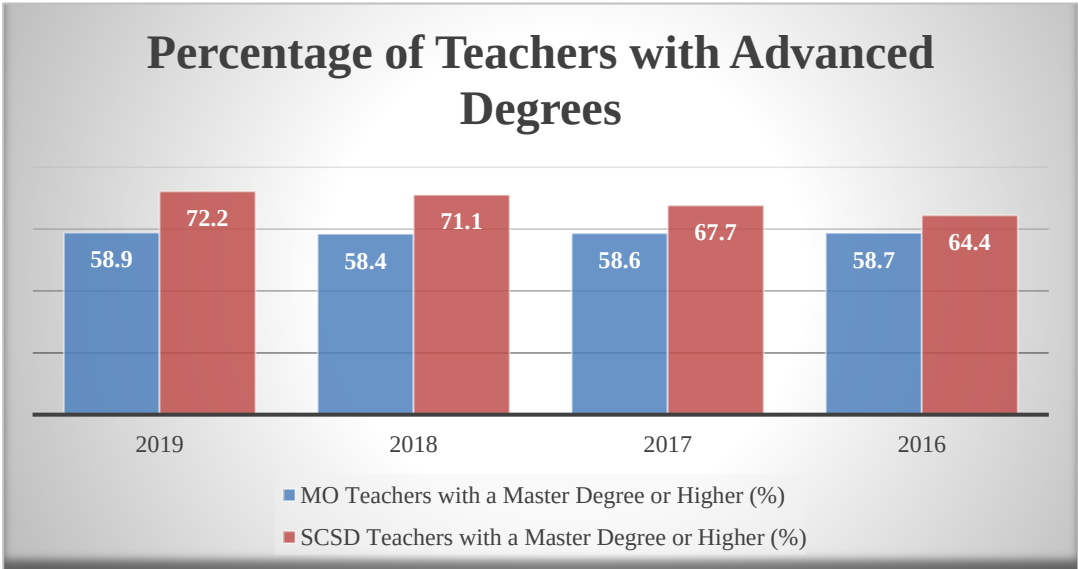
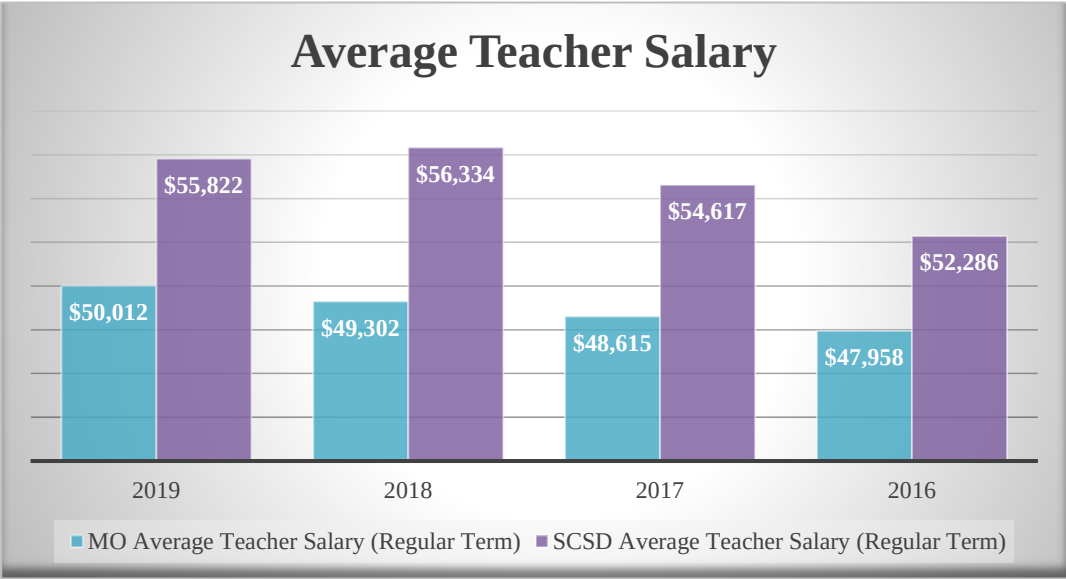
## Certified Personnel Percentage



## Classified Personnel Percentage



Below is a breakdown of the Average Teacher and Administrator Salaries compared to that of the State of Missouri. As you will notice, the District’s average salaries exceed that of the State of Missouri’s averages.



## **Financial Summary**

### **Fund Groups- Generally Accepted Accounting Principles**

#### **General Fund (Fund 1):**

General Incidental  
Self Insurance  
Adult Education  
Food Service  
Student Activity

#### **Teacher Fund (Fund 2):**

Special

#### **Debt Services (Fund 3):**

Debt Service

#### **Capital Fund (Fund 4):**

Capital Projects  
Bond Issue

#### **State Definition**

#### **Operating Funds:**

General Incidental  
Special  
Capital Projects

The following information summarizes the District budget for the coming year. Key facts to recognize are as follows:

|                               |                      |
|-------------------------------|----------------------|
| Revenue – All funds           | \$ 88,432,149        |
| Expenditures – All funds      | <u>\$ 89,770,243</u> |
| Balance                       | \$ (1,338,094)       |
| Revenue – Operating funds     | \$ 80,001,638        |
| Expenditure – Operating funds | <u>\$ 81,466,035</u> |
| Balance                       | \$ (1,464,397)       |

### **Operating Revenue**

The revenue budget for 2020-21 operations is expected to be approximately \$80 million which is a 2.1% increase compared to the 2019-20 amended revenue. Significant revenue components of the 2020-21 budget are:

- Local property taxes
  - Property taxes were reassessed in 2019. The figures from the county assessor indicated a 7% increase in assessed valuation since 2017 and a 1% increase in 2018. While our local assessed valuation is still very strong, the reassessment in 2021 may be affected due to the COVID-19 pandemic. Any negative local economic activity will affect our budgets in the 21-22 year and beyond.
- Sales Tax
  - Prop C is anticipated to remain at or slightly above \$1000 per WADA, however, sales tax is highly volatile and quickly reflects changes in economic outlook and perception. While Prop C

collections remain on track as of June 2020, it is anticipated that there will be some negative impact from COVID-19 in the coming fiscal year.

- In Lieu of Taxes
  - In 2012, the City of St. Charles did approve a TIF project on First Capital Drive which is a joint venture of DESCO and Lindenwood University. Beginning in the 2014-15 school year, the District will receive a payment in lieu of taxes (PILOT) equal to \$100,000 annually for fifteen years. 2020-2021 will be year 7 of this 15-year annual payment.
- Basic Formula
  - The City of St. Charles School District is considered “hold harmless” by the state and its per pupil allocation is frozen. The District will likely see an increase in the percentage of Free and Reduced Lunch and LEP students in coming years. Based on changes in the law from SB 1698, our District had been protected from reductions even in times of fiscal crisis. However, in June 2020, the governor waived our statutory protections and reduced all districts 3.5% in fiscal year 2019-20. It is likely that further withholdings of state money will be necessary in this new fiscal year. We do not, as of this adoption know exactly how much will be reduced, or whether hold harmless districts will again be included. We will be watching the state budget closely going forward.
- Transportation
  - The state reimburses the District for a portion of its student transportation costs. This reimbursement is based upon expenses for the immediately preceding year, for eligible and reimbursable costs. The state did decrease its funding for transportation in the coming year in response to state budget shortfalls due to COVID-19. It is anticipated that we will again see a withholding from transportation funds, however it is impossible to estimate at this point in time. We will continue to receive 75% of costs for handicapped route miles, and 100% of ECSE route miles. Non-route miles receive no state reimbursement.
- Federal Programs
  - Due to sequestration of the federal budget, Title programs, vocational funding, and IDEA Part B (special education) funding were cut approximately 9% in prior years. Federal support for education is expected to trend negatively for the foreseeable future.

ESSER funds (part of the CARES Act to offset the economic impact of COVID-19) in the amount of \$585,000 will be received by the district this year. These funds will offset added local expenses due to the pandemic. We will also be administering the non-public component of these funds in the amount of \$175,000.

## **Operating Expenditures**

The expenditure budget for 2020-21 operations is expected to be approximately \$88 million. This is a 1.5% decrease compared to the 2019-20 amended expenditure budget. The principal differences are:

- Salaries
  - The budget includes average of 2% wage increase for certified, classified and transportation employees, as well as 2% for administrators. This increase was part of a three-year agreement between the district and all three employee associations covering years 2019-20, 2020-21, and 2021-22.
- Benefits
  - The retirement contribution rates for PSRS and PEERS remain unchanged for the 2018-19 year. Employee insurance and other benefit costs are expected to increase 1.5%. The district continues to provide The Bridge Health Center, our employer sponsored clinic for employees and their dependents on our health plans as a means to 1) increase quality care available, 2) decrease expenses for that care, and 3) provide wellness initiatives to assist both employees and the plan in the longer term.

## ➤ Capital

- The amount spent on capital projects in 2020-21 continues at a more regular amount, similar to that spent in previous years. Major building systems and facility needs have been assessed, with the most pressing issues included in our successful 2017 bond issue, which is due to wrap up this year. (See Appendix C for a list of bond projects.) The District still maintains an ongoing facility needs assessment of upcoming and anticipated maintenance/renovation projects.

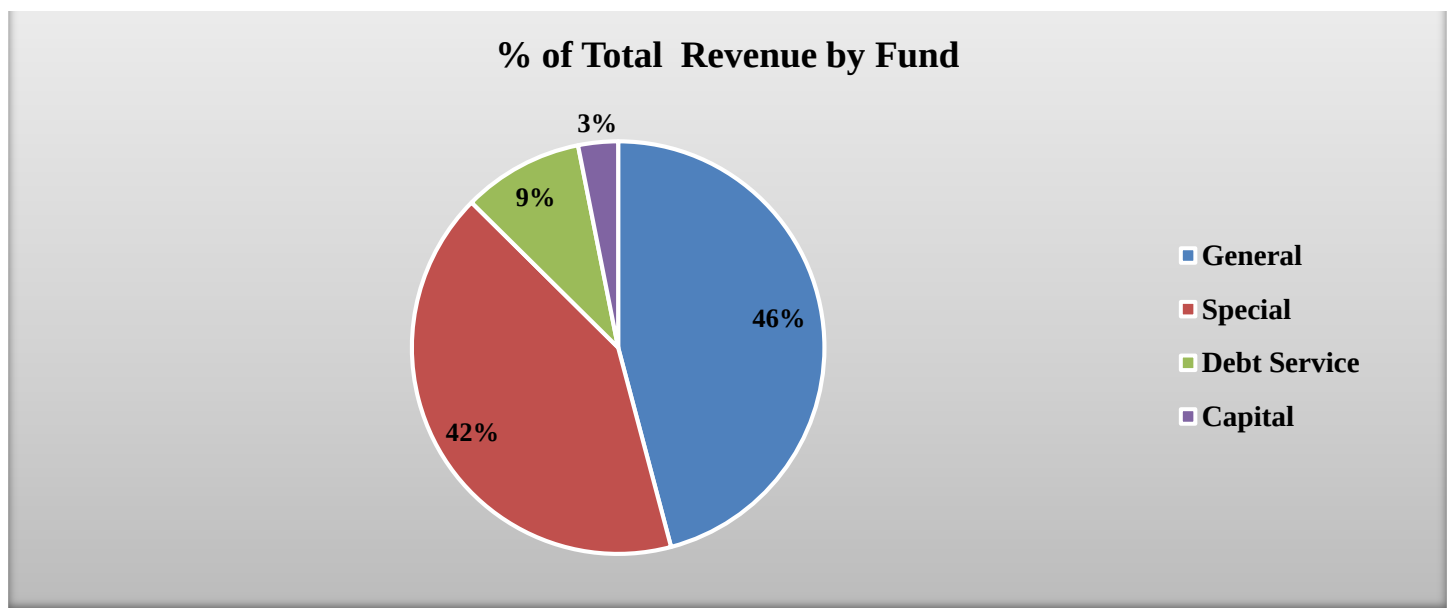
## Revenue

The District's budget reports revenues by Total Funds and by Operating Funds. Total Fund reports include the four funds required by Missouri State law for school districts: General (including Incidental, Child Nutrition, Student Activities, and Community Education Funds), Special Revenue (Teachers'), Debt Service and Capital (Building and Bond Issue Funds). The Operating Fund reports include only the Incidental portion of the General Fund, Special Revenue and the Building portion of the Capital funds. Not included in operating reports are those funds dedicated to primarily self-supporting activities, debt service and the capital funds (Bond Issue related).

### Total Revenue by Fund Comparison

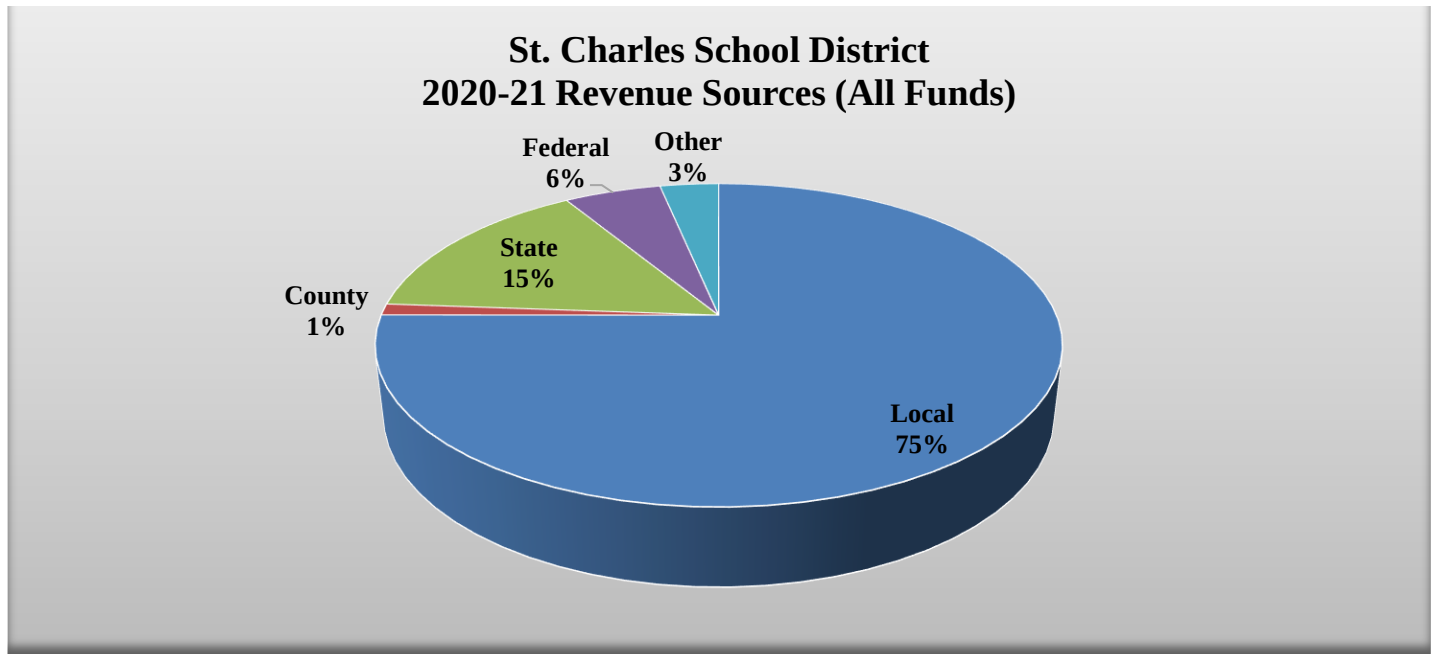
|                     | Amended Budget<br>2019-20 | Budget<br>2020-21 | % of Total<br>Revenue | % Change |
|---------------------|---------------------------|-------------------|-----------------------|----------|
| <b>General</b>      | \$ 39,815,226.00          | \$ 40,561,672.00  | 46%                   | 2%       |
| <b>Special</b>      | \$ 35,850,340.00          | \$ 36,746,824.00  | 42%                   | 3%       |
| <b>Debt Service</b> | \$ 15,112,045.00          | \$ 8,365,305.00   | 9%                    | -45%     |
| <b>Capital</b>      | \$ 3,676,084.00           | \$ 2,758,348.00   | 3%                    | -25%     |
| <b>TOTAL FUNDS</b>  | \$ 94,453,695.00          | \$ 88,432,149.00  | 100%                  | -6%      |

The District's revenue is primarily from local efforts (75%). The assessed valuation is estimated to be \$1,118,143,911 for the 2020 tax year. The chart below illustrates the 2020-21 total revenue percentages by fund showing the General Fund as the largest percentage at 46%.



## Revenue by Source

This Revenue by source diagram outlines revenue by Total (all Funds).



### Major Revenue Sources:

- **LOCAL** – Assessed valuation of district real and personal property increased for calendar year 2018. Additionally, new construction in the district added to local tax to be collected. While our local assessed valuation is still very strong, the reassessment in 2021 may be affected due to the COVID-19 pandemic. Any negative local economic activity will affect our budgets in the 21-22 year and beyond.
- **COUNTY** – County funding sources are small, and expected to remain virtually constant with preceding years.
- **STATE** – State formula money usually remains flat due to stable enrollment and being considered “hold harmless” by the state and our per pupil allocation is frozen. The District will likely see an increase in the percentage of Free and Reduced Lunch and LEP students in coming years. Based on changes in the law from SB 1698, our District had been protected from reductions even in times of fiscal crisis. However, in June 2020, the governor waived our statutory protections and reduced all districts 3.5% in fiscal year 2019-20. It is likely that further withholdings of state money will be necessary in this new fiscal year. We do not, as of this adoption know exactly how much will be reduced, or whether hold harmless districts will again be included. We will be watching the state budget closely going forward.
- **FEDERAL** – Federal support for education is expected to trend negatively for the foreseeable future due to sequestration of the federal budget.

## Expenditures

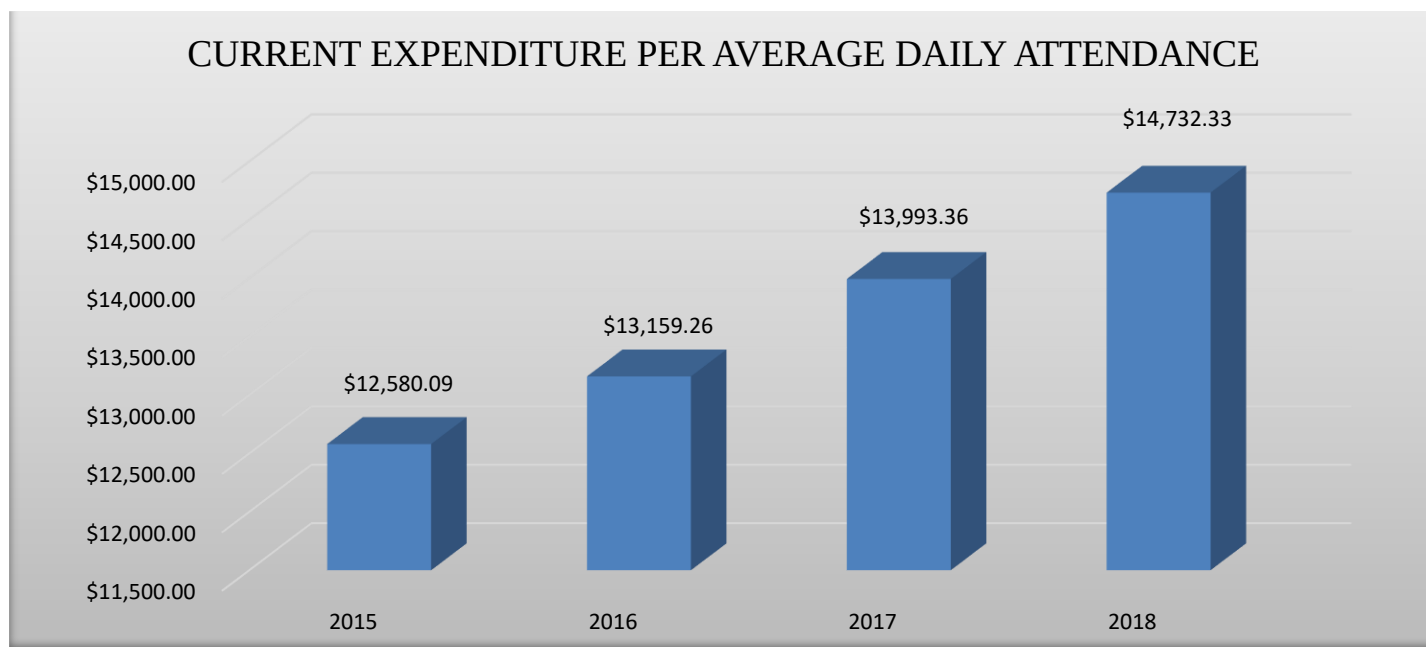
The following pages report expenditures by fund, by function (how the budget supports the activities of the District) and by object (how we actually spend the budgeted dollars). The District reports expenditure budgets by Total (all funds) and Operating Funds (Incidental, Special and Building Funds). Four funds are legally required by Missouri laws governing school districts. These are 1) General (including Incidental, Child Nutrition, Student Activities and Community Education Funds), 2) Special Revenue (Teachers'), 3) Debt Service and 4) Capital (Building) funds.

The General Fund expenditures are virtually a "catch all" for anything not supported by another fund. The Special Revenue (Teachers') Fund can only be used for expenditures related to certificated salaries and benefits for those staff members. The Debt Service Fund may only be used for payment of debt obligations resulting from general obligation bond issues, including principal, interest and paying agency fees. The Capital (Building) Funds are used for expenditures related to acquisition or construction and major maintenance of all capital assets for the District.

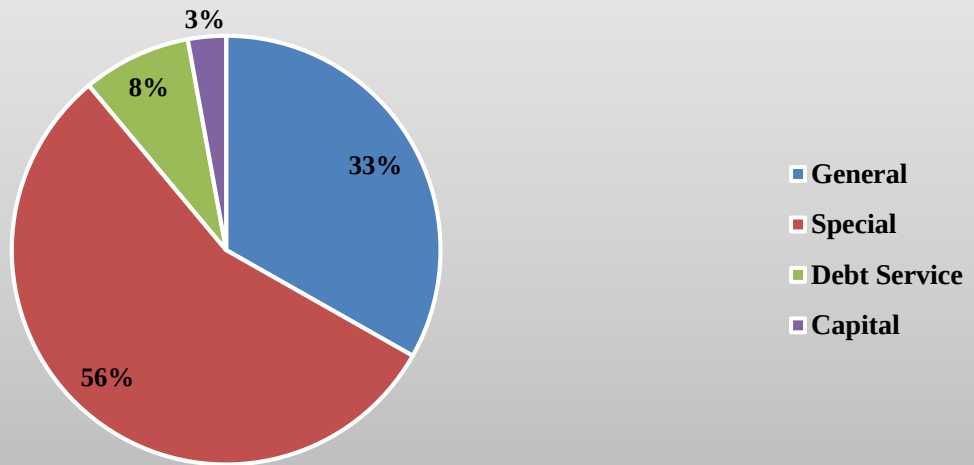
### Total Expenditures by Fund Comparison

|                     | Amended Budget<br>2019-20 | Budget<br>2020-21 | % of Total<br>Expenditures | % Change |
|---------------------|---------------------------|-------------------|----------------------------|----------|
| <b>General</b>      | 30,799,985                | 29,806,298        | 33.20%                     | -3.23%   |
| <b>Special</b>      | 49,267,873                | 50,034,201        | 55.74%                     | 1.56%    |
| <b>Debt Service</b> | 15,811,318                | 7,353,125         | 8.19%                      | -53.49%  |
| <b>Capital</b>      | 16,803,213                | 2,576,619         | 2.87%                      | -84.67%  |
| <b>TOTAL FUNDS</b>  | 112,682,389               | 89,770,243        | 100.00%                    | -20.33%  |

Total amended expenditure budget for the 2019-20 year was \$112,682,389 due to Bond Issue spending and is budgeted to decrease to \$89,770,243 in 2020-21 with less Bond Issue spending as the majority of the projects are completed.

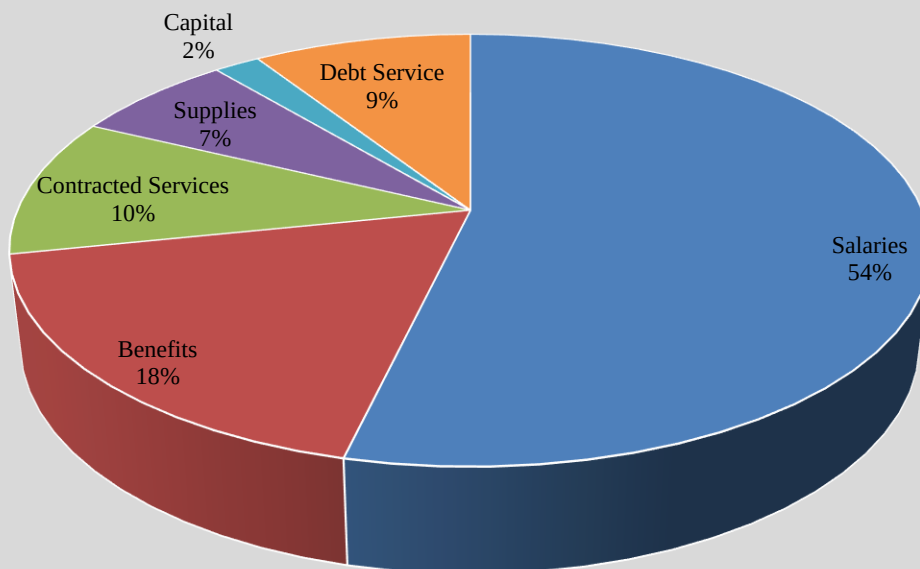


### % of Total Expenditures by Fund



Expenditures by Object explain which classification of expenditures claim the District's budget dollars. These classifications are broken down into the major areas of Salaries and Benefits plus Supplies and Purchased Services for Food Services, Transportation, Student Activities, Capital and Debt Service expenditures as represented in the graph below.

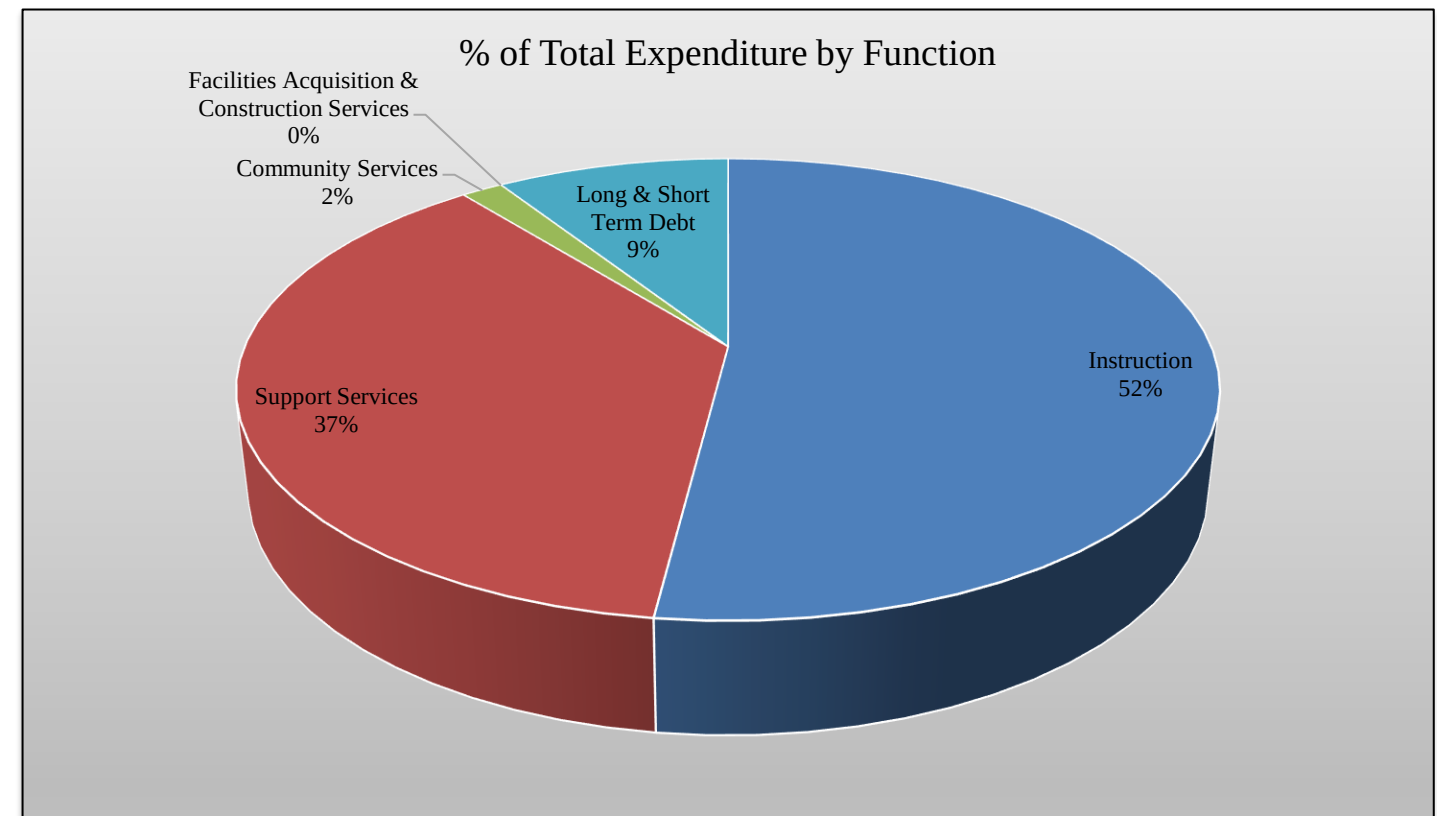
### St. Charles School District 2020-21 Expenditures



The functions used in the District's reporting system capture expenditures by the program they support. The major classifications of function include Instruction, Support Services, Community Services, Facility Acquisition and Construction Services, and Long and Short Term Debt. Instructional functions (programs) are further broken down to report Elementary, Middle and High school expenditures as well as Gifted, Special, and Early Childhood education areas, as well as Student Activities.

The District's expenditures are broken down by the overall areas that the budget dollars support. The following illustrates that 57% of the operating budget is spent to support instruction expenditures. Out of the total budget, 52% of budgeted expenditures support instruction. The difference is due to debt service payments.

| <b>FUNCTION</b>                                           | <b>TOTAL</b>  | <b>% of Total Expenditure</b> | <b>Operating</b> | <b>% of Total Operating Expenditure</b> |
|-----------------------------------------------------------|---------------|-------------------------------|------------------|-----------------------------------------|
| <b>Instruction</b>                                        | \$ 46,685,625 | 52%                           | \$ 46,676,743    | 57%                                     |
| <b>Support Services</b>                                   | \$ 33,408,814 | 37%                           | \$ 33,417,696    | 41%                                     |
| <b>Community Services</b>                                 | \$ 1,469,181  | 2%                            | \$ 1,469,181     | 2%                                      |
| <b>Facilities Acquisition &amp; Construction Services</b> | \$ -          | 0%                            | \$ -             | 0%                                      |
| <b>Long &amp; Short Term Debt</b>                         | \$ 8,206,623  | 9%                            | \$ 853,498       | 1%                                      |
| <b>TOTAL</b>                                              | \$ 89,770,243 | 100%                          | \$ 82,417,118    | 100%                                    |



## Budget Summary

| REVENUE                      | 2016-17               | 2017-18              | 2018-19              | 2019-20              | 2020-21              | 2021-22              | 2022-23              | 2023-24              |
|------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                              | Actual                | Actual               | Actual               | Amended              | Approved             | Projected            | Projected            | Projected            |
| TOTAL LOCAL                  | \$ 65,486,029         | \$ 64,082,875        | \$ 68,580,227        | \$ 66,828,258        | \$ 66,349,120        | \$ 67,172,116        | \$ 68,090,941        | \$ 69,024,017        |
| TOTAL COUNTY                 | \$ 1,045,202          | \$ 1,006,321         | \$ 899,877           | \$ 1,025,832         | \$ 1,000,832         | \$ 1,000,832         | \$ 1,000,832         | \$ 1,000,832         |
| TOTAL STATE                  | \$ 12,947,909         | \$ 12,472,383        | \$ 12,772,407        | \$ 13,312,138        | \$ 13,352,771        | \$ 13,115,500        | \$ 13,115,500        | \$ 13,115,500        |
| TOTAL FEDERAL                | \$ 14,336,123         | \$ 3,475,537         | \$ 5,082,082         | \$ 3,491,308         | \$ 4,814,417         | \$ 4,206,743         | \$ 4,206,743         | \$ 4,206,743         |
| TOTAL OTHER REVENUE          | \$ 47,341,427         | \$ 399,138           | \$ 645,782           | \$ 7,285,812         | \$ 343,326           | \$ 343,326           | \$ 343,326           | \$ 343,326           |
| TOTAL REV. FROM OTHER DIST'S | \$ 1,820,277          | \$ 2,004,811         | \$ 2,565,738         | \$ 2,510,347         | \$ 2,571,683         | \$ 2,571,683         | \$ 2,571,683         | \$ 2,571,683         |
| <b>GRAND TOTAL</b>           | <b>\$ 142,976,966</b> | <b>\$ 83,441,066</b> | <b>\$ 90,546,113</b> | <b>\$ 94,453,695</b> | <b>\$ 88,432,149</b> | <b>\$ 88,410,200</b> | <b>\$ 89,329,025</b> | <b>\$ 90,262,101</b> |

| EXPENDITURES           | 2016-17              | 2017-18               | 2018-19               | 2019-20               | 2020-21              | 2021-22              | 2022-23              | 2023-24              |
|------------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
|                        | Actual               | Actual                | Actual                | Amended               | Approved             | Projected            | Projected            | Projected            |
| TOTAL SALARIES         | \$ 42,188,306        | \$ 44,283,477         | \$ 45,981,518         | \$ 47,353,176         | \$ 48,191,259        | \$ 49,155,084        | \$ 50,138,186        | \$ 51,140,950        |
| TOTAL BENEFITS         | \$ 13,979,084        | \$ 14,385,982         | \$ 13,733,209         | \$ 16,213,370         | \$ 16,215,763        | \$ 17,199,651        | \$ 18,089,946        | \$ 19,041,999        |
| TOTAL CONTRACTED SERV. | \$ 9,476,369         | \$ 9,591,480          | \$ 9,615,993          | \$ 9,992,953          | \$ 9,348,945         | \$ 8,741,682         | \$ 8,899,934         | \$ 9,061,352         |
| TOTAL SUPPLIES         | \$ 5,461,612         | \$ 5,110,537          | \$ 6,297,916          | \$ 6,466,761          | \$ 6,076,032         | \$ 5,962,090         | \$ 6,074,480         | \$ 6,190,492         |
| TOTAL CAPITAL          | \$ 2,299,094         | \$ 22,454,748         | \$ 19,155,725         | \$ 16,029,659         | \$ 1,733,121         | \$ 1,733,121         | \$ 1,733,121         | \$ 1,733,121         |
| TOTAL DEBT SERVICE     | \$ 9,262,008         | \$ 7,946,682          | \$ 6,518,405          | \$ 16,626,470         | \$ 8,205,123         | \$ 6,540,249         | \$ 6,540,249         | \$ 6,540,249         |
| <b>GRAND TOTAL</b>     | <b>\$ 92,058,885</b> | <b>\$ 103,772,906</b> | <b>\$ 101,302,766</b> | <b>\$ 112,682,389</b> | <b>\$ 89,770,243</b> | <b>\$ 89,331,877</b> | <b>\$ 91,475,917</b> | <b>\$ 93,708,163</b> |



## **Fund Explanations**

### **General Fund**

The General Fund is the group of accounts reflecting daily district activities. Detailed line item expenditures are included in the financial section of this document which support this and all of the major funds. This fund accounts for expenditures for non-certified employees, pupil transportation costs, operation of plant, fringe benefits, student body activities, community services, the child nutrition program, and any expenditure not required or permitted to be accounted for in other funds.

| General Fund                | 2016-17<br>Actual<br>Revenue | 2017-18<br>Actual<br>Revenue | 2018-19<br>Actual<br>Revenue | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|-----------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local                       | \$ 26,731,712                | \$ 26,838,497                | \$ 28,294,636                | \$ 28,149,407                | \$ 27,905,534                 | \$ 28,240,400                  | \$ 28,635,766                  | \$ 29,036,667                  |
| County                      | \$ 724,259                   | \$ 685,141                   | \$ 639,829                   | \$ 722,824                   | \$ 722,824                    | \$ 722,824                     | \$ 722,824                     | \$ 722,824                     |
| State                       | \$ 5,646,539                 | \$ 4,992,777                 | \$ 4,950,628                 | \$ 5,468,860                 | \$ 5,503,851                  | \$ 5,404,782                   | \$ 5,404,782                   | \$ 5,404,782                   |
| Federal                     | \$ 3,323,637                 | \$ 2,760,384                 | \$ 2,518,444                 | \$ 2,618,387                 | \$ 3,514,454                  | \$ 3,071,633                   | \$ 3,071,633                   | \$ 3,071,633                   |
| Other Revenue               | \$ 301,753                   | \$ 307,111                   | \$ 370,592                   | \$ 345,401                   | \$ 343,326                    | \$ 343,326                     | \$ 343,326                     | \$ 343,326                     |
| Rev from<br>Other Districts | \$ 1,795,306                 | \$ 1,996,321                 | \$ 162,491                   | \$ 2,510,347                 | \$ 2,571,683                  | \$ 2,571,683                   | \$ 2,571,683                   | \$ 2,571,683                   |
| <b>Total Rev.</b>           | <b>\$ 38,523,207</b>         | <b>\$ 37,580,231</b>         | <b>\$ 36,936,621</b>         | <b>\$ 39,815,226</b>         | <b>\$ 40,561,672</b>          | <b>\$ 40,354,648</b>           | <b>\$ 40,750,013</b>           | <b>\$ 41,150,914</b>           |

| General Fund           | 2016-17 Actual<br>Expenditure | 2017-18<br>Actual<br>Expenditure | 2018-19<br>Actual<br>Expenditure | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|------------------------|-------------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Salaries               | \$10,288,588.32               | \$12,365,593                     | \$11,025,644                     | \$10,744,076                 | \$10,876,743                  | \$11,094,278                   | \$11,316,163                   | \$11,542,487                   |
| Benefits               | \$4,126,245.78                | \$4,294,811                      | \$4,554,815                      | \$4,750,577                  | \$4,801,081                   | \$5,093,947                    | \$5,358,832                    | \$5,642,850                    |
| Contracted<br>Services | \$8,020,985.34                | \$7,257,733                      | \$7,906,714                      | \$8,794,611                  | \$8,042,442                   | \$7,519,683                    | \$7,655,038                    | \$7,792,828                    |
| Supplies               | \$5,461,611.92                | \$4,510,279                      | \$5,889,879                      | \$6,466,761                  | \$6,076,032                   | \$5,960,587                    | \$6,073,839                    | \$6,189,241                    |
| Capital                | \$0.00                        | \$47,382                         | \$0                              | \$43,960                     | \$10,000                      | \$10,000                       | \$10,000                       | \$10,000                       |
| EOY Transfer           | \$0.00                        | \$10,742,126                     | \$9,510,788                      | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Food Srvc              | \$0.00                        | \$0                              | \$0                              | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| <b>Total Exp.</b>      | <b>\$27,897,431.36</b>        | <b>\$39,217,925</b>              | <b>\$38,887,840</b>              | <b>\$30,799,985</b>          | <b>\$29,806,298</b>           | <b>\$29,678,495</b>            | <b>\$30,413,872</b>            | <b>\$31,177,407</b>            |

### **Teacher (Special) Fund**

The Teachers' fund is a special revenue fund which accounts for expenditures for certified employees involved in instruction and administration, and includes revenues restricted by the state and local tax levy allocations for the payment of teacher salaries and benefits. No other payments may be made from this fund.

| Teacher Fund                 | 2016-17 Actual<br>Revenue | 2017-18<br>Actual<br>Revenue | 2018-19<br>Actual<br>Revenue | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|------------------------------|---------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local                        | \$24,941,981              | \$26,477,983                 | \$27,692,740                 | \$27,280,011                 | \$27,768,818                  | \$28,102,044                   | \$28,495,472                   | \$28,894,409                   |
| County                       | \$99,506                  | \$105,058                    | \$54,845                     | \$75,000                     | \$50,000                      | \$50,000                       | \$50,000                       | \$50,000                       |
| State                        | \$7,250,400               | \$7,192,419                  | \$7,595,043                  | \$7,622,408                  | \$7,628,043                   | \$7,490,738                    | \$7,490,738                    | \$7,490,738                    |
| Federal                      | \$1,597,539               | \$855,042                    | \$2,320,437                  | \$872,921                    | \$1,299,963                   | \$1,136,168                    | \$1,136,168                    | \$1,136,168                    |
| EOY Transfer                 | \$9,292,235               | \$10,742,126                 | \$9,510,788                  | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Rev. from<br>Other Districts | \$24,970                  | \$8,490                      | \$0                          | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| <b>Total Rev.</b>            | <b>\$43,206,631.00</b>    | <b>\$45,381,119</b>          | <b>\$47,173,853</b>          | <b>\$35,850,340</b>          | <b>\$36,746,824</b>           | <b>\$36,778,950</b>            | <b>\$37,172,378</b>            | <b>\$37,571,315</b>            |

| Teacher Fund        | 2016-17 Actual Expenditure | 2017-18 Actual Expenditure | 2018-19 Actual Expenditure | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|---------------------|----------------------------|----------------------------|----------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Salaries            | \$ 31,899,717              | \$ 34,083,177              | \$ 32,477,175              | \$ 36,609,100          | \$ 37,314,516           | \$ 38,060,806            | \$ 38,822,022            | \$ 39,598,463            |
| Benefits            | \$ 9,852,838               | \$ 10,867,926              | \$ 10,265,645              | \$ 11,462,793          | \$ 11,414,682           | \$ 12,110,978            | \$ 12,740,748            | \$ 13,416,008            |
| Contracted Services | \$ 1,453,238               | \$ 37,385                  | \$ 1,150,928               | \$ 1,195,980           | \$ 1,305,003            | \$ 1,220,178             | \$ 1,242,141             | \$ 1,264,500             |
| <b>Total Exp</b>    | <b>\$ 43,205,793</b>       | <b>\$ 44,988,489</b>       | <b>\$ 43,893,748</b>       | <b>\$ 49,267,873</b>   | <b>\$ 50,034,201</b>    | <b>\$ 51,391,962</b>     | <b>\$ 52,804,912</b>     | <b>\$ 54,278,971</b>     |

## Debt Service Fund

The District's General Obligation Bond Issues are serviced through the Debt Service Fund. The Debt Service Fund accounts for the accumulation of resources (mainly local tax revenue) for and the payment of principal, interest and fiscal charges on general long-term debt.

| Debt Service Fund | 2016-17 Actual Revenue | 2017-18 Actual Revenue | 2018-19 Actual Revenue | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|-------------------|------------------------|------------------------|------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Local             | \$7,092,406            | \$7,751,029            | \$8,025,502            | \$8,051,152            | \$8,131,664             | \$8,229,243              | \$8,344,453              | \$8,461,275              |
| County            | \$174,586              | \$176,202              | \$165,619              | \$185,893              | \$188,310               | \$188,310                | \$188,310                | \$188,310                |
| Other Rev.        | \$0                    | \$0                    | \$0                    | \$6,875,000            | \$0                     | \$0                      | \$0                      | \$0                      |
| <b>Total Rev.</b> | <b>\$7,266,992</b>     | <b>\$7,927,231</b>     | <b>\$8,191,121</b>     | <b>\$15,112,045</b>    | <b>\$8,319,973</b>      | <b>\$8,417,553</b>       | <b>\$8,532,762</b>       | <b>\$8,649,585</b>       |

| Debt Service Fund   | 2016-17 Actual Expenditure | 2017-18 Actual Expenditure | 2018-19 Actual Expenditure | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|---------------------|----------------------------|----------------------------|----------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Contracted Services | \$538.14                   | \$88                       | \$0                        | \$0                    | \$0                     | \$0                      | \$0                      | \$0                      |
| Debt Service        | \$8,016,505.10             | \$7,018,375                | \$5,322,511                | \$15,811,318           | \$7,353,125             | \$5,860,441              | \$5,860,441              | \$5,860,441              |
| <b>Total Exp.</b>   | <b>\$8,017,043.24</b>      | <b>\$7,018,463</b>         | <b>\$5,322,511</b>         | <b>\$15,811,318</b>    | <b>\$7,353,125</b>      | <b>\$5,860,441</b>       | <b>\$5,860,441</b>       | <b>\$5,860,441</b>       |

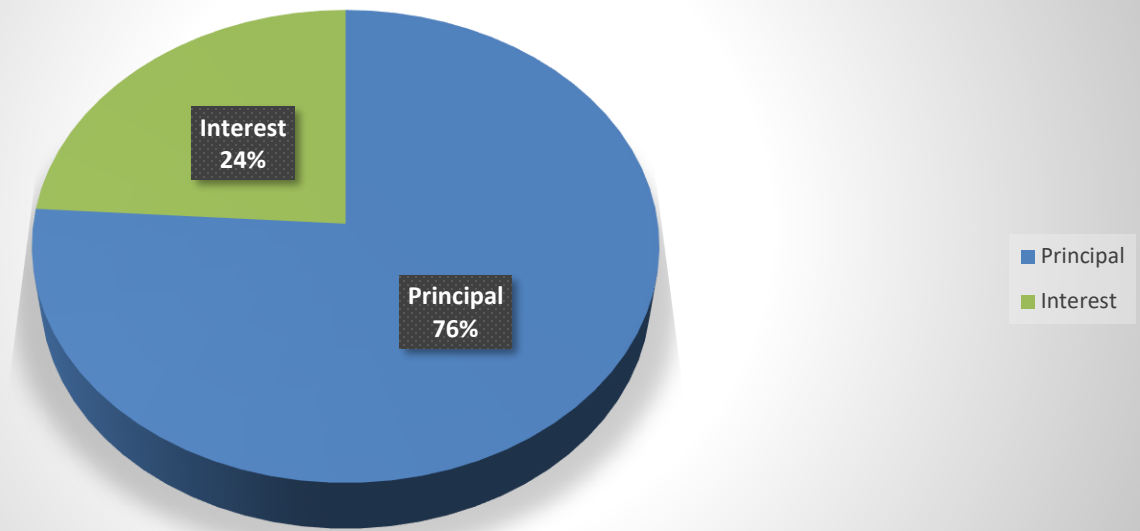
School districts in Missouri are allowed to have up to 15% of total assessed valuation of property in the district as debt.

The District has worked to structure its current debt to allow for a stable \$0.75/\$100 of assessed valuation levy for debt service for the full term of our debt obligations. This is based on very conservative growth of 2.5% each two year assessment period. This constant \$0.75 debt service levy allows district taxpayers to have stability over time related to their tax bills due to the district.

The Debt Service Fund budget is projected to decrease by \$5,367,550 due to bond refunding. The 2020-21 budget for the Debt Service fund includes \$5,505,000 in principal and \$1,736,769 in interest.

## Debt Service Schedule

### 2020-21 Total Debt Service (Principle vs. Interest)



| Budget Unit       | Budget Unit Title          | 2015-16<br>Actual<br>Expenditure | 2016-17<br>Actual<br>Expenditure | 2017-18<br>Actual<br>Expenditure | 2018-19<br>Actual<br>Expenditure | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget |
|-------------------|----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|
| 30232908000000001 | PROTESTED TAXES            | \$5,450.98                       | \$538.14                         | \$87.62                          | \$0.00                           | \$0                          | \$0                           |
| 30511109990000001 | PRINCIPLE ON<br>BONDS      | \$4,530,284.30                   | \$7,250,000.00                   | \$5,310,000.00                   | \$3,300,000.00                   | \$13,745,000                 | \$5,505,000                   |
| 30521109990000001 | INT ON TAX ANTICIP<br>NOTE | \$3,681,446.96                   | \$761,493.76                     | \$1,705,138.89                   | \$2,017,975.02                   | \$1,951,753                  | \$1,736,769                   |
| 30531109990000001 | FEES ON BONDS              | \$2,130.00                       | \$3,706.32                       | \$2,738.33                       | \$985.44                         | \$111,946                    | \$109,856                     |
| 30531108000000001 | PROTEST TAX<br>REFUNDS     | \$905.93                         | \$1,305.02                       | \$497.66                         | \$3,551.00                       | \$2,619                      | \$1,500                       |
|                   | <b>TOTAL</b>               | <b>\$8,220,218.17</b>            | <b>\$8,017,043.24</b>            | <b>\$7,018,462.50</b>            | <b>\$5,322,511.46</b>            | <b>\$15,811,318.00</b>       | <b>\$7,353,125.00</b>         |

## Capital Projects Fund

This fund accounts for all spending regarding bond issues and other capital related needs. This fund accounts for the proceeds of long-term debt instruments, taxes and other revenues designated for acquisition or construction of major capital assets.

| Capital Fund                | 2016-17<br>Actual<br>Revenue | 2017-18<br>Actual<br>Revenue | 2018-19<br>Actual<br>Revenue | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|-----------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local                       | \$6,719,930                  | \$3,012,966                  | \$3,111,153                  | \$3,347,688                  | \$2,495,356                   | \$2,525,300                    | \$2,560,654                    | \$2,596,504                    |
| County                      | \$46,852                     | \$39,920                     | \$39,585                     | \$42,115                     | \$42,115                      | \$42,115                       | \$42,115                       | \$42,115                       |
| State                       | \$50,969                     | \$281,103                    | \$182,090                    | \$220,870                    | \$220,877                     | \$216,901                      | \$216,901                      | \$216,901                      |
| Federal                     | \$22,534                     | \$0                          | \$79,464                     | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Food Serv.<br>Transfer      | \$100,178                    | \$0                          | \$40,490                     | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Other Revenue               | \$0                          | \$14,276                     | \$275,190                    | \$65,411                     | \$0                           | \$0                            | \$0                            | \$0                            |
| Rev from Other<br>Districts | \$47,039,673                 | \$0                          | \$0                          | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| <b>Total Rev</b>            | <b>\$53,980,136</b>          | <b>\$3,348,264</b>           | <b>\$3,727,973</b>           | <b>\$3,676,084</b>           | <b>\$2,758,348</b>            | <b>\$2,784,316</b>             | <b>\$2,819,671</b>             | <b>\$2,855,520</b>             |

| Capital Fund        | 2016-17 Actual Expenditure | 2017-18 Actual Expenditure | 2018-19 Actual Expenditure | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|---------------------|----------------------------|----------------------------|----------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Contracted Services | \$1,607                    | \$1,147                    | \$0                        | \$2,362                | \$0                     | \$0                      | \$0                      | \$0                      |
| Capital             | \$2,299,094                | \$22,125,718               | \$18,879,966               | \$15,985,699           | \$1,723,121             | \$1,723,121              | \$1,723,121              | \$1,723,121              |
| Debt Service        | \$1,245,503                | \$1,220,983                | \$1,192,930                | \$815,152              | \$853,498               | \$680,238                | \$680,238                | \$680,238                |
| <b>Total Exp</b>    | <b>\$3,546,204</b>         | <b>\$23,347,848</b>        | <b>\$20,072,896</b>        | <b>\$16,803,213</b>    | <b>\$2,576,619</b>      | <b>\$2,403,359</b>       | <b>\$2,403,359</b>       | <b>\$2,403,359</b>       |

The district's long-range capital improvement plan is an ongoing series of projects to insure life-safety, educational adequacy, and comfort for all of our students and employees. Capital projects are primarily undertaken by the Facilities Department during the summer.

The District sets aside the proceeds from \$.19 of the operating tax levy for ongoing district maintenance/capital projects and payment for the bus fleet lease-purchase plan. This amounts to approximately \$1,725,000 annually for these items.



| Year End<br>June 2020            | Fund 1                 | Fund 2                 | Fund 3               | Fund 4               | Total                 |
|----------------------------------|------------------------|------------------------|----------------------|----------------------|-----------------------|
| <b>Beg Fund Balance</b>          | <b>23,861,900.95</b>   | <b>0.00</b>            | <b>6,240,858.83</b>  | <b>15,554,952.74</b> | <b>45,657,712.52</b>  |
| <i>Period 13 Adj</i>             | <i>0.00</i>            |                        |                      | <i>0.00</i>          | <i>0.00</i>           |
| Local Revenue                    | 26,983,890.59          | 28,868,977.49          | 8,816,647.08         | 3,371,069.80         | 68,040,584.96         |
| County Revenue                   | 647,311.98             | 43,262.34              | 175,871.82           | 42,299.27            | 908,745.41            |
| State Revenue                    | 4,706,954.98           | 8,068,699.66           | 0.00                 | 196,603.36           | 12,972,258.00         |
| Federal Revenue                  | 2,831,970.69           | 1,340,466.09           | 0.00                 | 0.00                 | 4,172,436.78          |
| Sales & Other Rev                | 342,724.79             | 0.00                   | 6,875,000.00         | 65,148.57            | 7,282,873.36          |
| Other Distr Receipts             | 2,661,186.42           | 0.00                   | 0.00                 | 0.00                 | 2,661,186.42          |
| <b>Total Revenue</b>             | <b>38,174,039.45</b>   | <b>38,321,405.58</b>   | <b>15,867,518.90</b> | <b>3,675,121.00</b>  | <b>96,038,084.93</b>  |
| Salaries                         | 10,921,683.67          | 35,743,581.30          | 0.00                 | 0.00                 | 46,665,264.97         |
| Employee Benefits                | 3,417,712.58           | 11,217,671.70          | 0.00                 | 0.00                 | 14,635,384.28         |
| Purchased Services               | 7,994,174.74           | 1,395,379.96           | 0.00                 | 0.00                 | 9,389,554.70          |
| Supplies                         | 5,747,885.80           | 0.00                   | 0.00                 | 0.00                 | 5,747,885.80          |
| Capital Outlay                   | 41,954.00              | 0.00                   | 0.00                 | 14,670,078.31        | 14,712,032.31         |
| Other (I.e. Interest)            | 0.00                   | 0.00                   | 15,811,894.23        | 815,151.56           | 16,627,045.79         |
| <b>Total Expenditures</b>        | <b>28,123,410.79</b>   | <b>48,356,632.96</b>   | <b>15,811,894.23</b> | <b>15,485,229.87</b> | <b>107,777,167.85</b> |
| <b>End Fund Balance</b>          | <b>33,912,529.61</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>33,918,629.60</b>  |
| <b>Cash</b>                      | <b>33,908,960.07</b>   | <b>(10,035,227.38)</b> | <b>6,295,583.81</b>  | <b>3,744,571.72</b>  | <b>33,913,888.22</b>  |
| <i>Plus: Outstanding Checks</i>  | <i>1,955,355.42</i>    | <i>3,024,428.06</i>    | <i>0.00</i>          | <i>57,131.49</i>     | <i>5,036,914.97</i>   |
| <i>Secretary's Cash Balance</i>  | <i>35,864,315.49</i>   | <i>(7,010,799.32)</i>  | <i>6,295,583.81</i>  | <i>3,801,703.21</i>  | <i>38,950,803.19</i>  |
| <b>Investments</b>               | <b>3,569.54</b>        | <b>0.00</b>            | <b>899.69</b>        | <b>272.15</b>        | <b>4,741.38</b>       |
| <b>Liabilities</b>               | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           |
| <b>End Fund Balance</b>          | <b>33,912,529.61</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>33,918,629.60</b>  |
| Less: Self-Insurance Bal         | 2,905,275.99           | 0.00                   | 0.00                 | 0.00                 | 2,905,275.99          |
| <b>Unrestricted Fund Balance</b> | <b>31,007,253.62</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>31,013,353.61</b>  |
| <b>EOY Transfers*</b>            | <b>(10,035,227.38)</b> | <b>10,035,227.38</b>   | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           |
| <b>Projected End Fund Bal</b>    | <b>20,972,026.24</b>   | <b>0.00</b>            | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>31,013,353.61</b>  |

\*Preliminary, pending audit review

|                                                    |               |               |      |               |                          |
|----------------------------------------------------|---------------|---------------|------|---------------|--------------------------|
|                                                    | TRUE          | <u>TRUE</u>   | TRUE | TRUE          | TRUE                     |
| <b>Fund 1 (w/ Fund 15) &amp; 2 EFB</b>             | 20,972,026.24 | 0.00          | =    | 20,972,026.24 |                          |
| <b>Fund 1 (w/o YTD ASO only EXP-FS Free Trans)</b> | 29,386,457.61 | 48,356,632.96 | =    | 77,743,090.57 | <b>26.9761%</b>          |
|                                                    |               |               |      |               | (absent PDC Restriction) |

**Contracted Teacher's NonAdmin \$29,921,880.95**

## **Budget Forecasts**

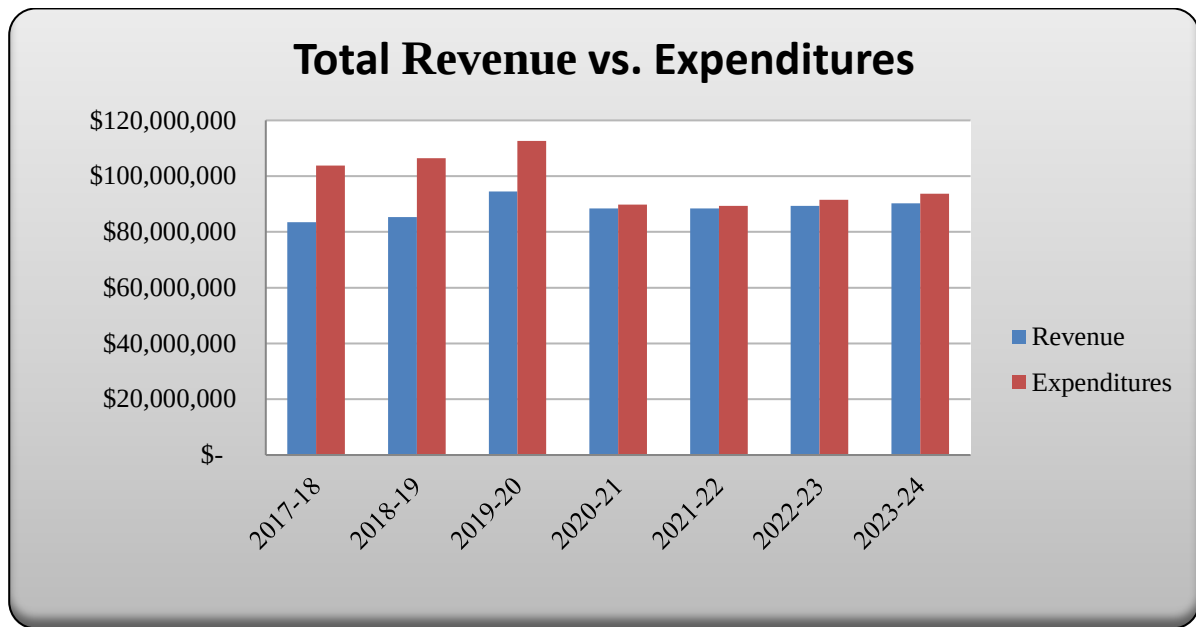
Budget forecasting is an essential tool for long term planning of the District's funds. Our projections are based on information currently available and certain estimates are based on historical information. The projections have been carefully reviewed; however, actual results may vary from the forecasts and at any time the forecasts can be revised based on new information presented to the District. Variations between actual budget spending and forecasts could have a positive or negative impact. Below is a summary of the major assumptions to the 2020-21 projections:

### **Revenue Forecast**

1. The forecast for 2020-21 the estimated operating tax rate is \$4.39, and debt service will be \$.75, for a total estimated tax rate of \$5.3395. This rate will be finalized once the County Assessor provides the total assessed valuation after the Board of Adjustment meets. The operating local property tax is estimated to be \$57.6 million, which is approximately \$1.5 million more than what was actually received in the previous year.
2. The Foundation Formula and Classroom Trust revenue forecast's factors are estimated to be reduced during this fiscal year due to the impact of COVID-19 on the state budget. It is impossible at this time to project any negative impact, or the governor's actions regarding withholdings from the various areas of the state budget. In this budget, it is estimated that we will continue to receive the overall per student state foundation formula payment to which we are entitled. Our formula payment WADA is expected to decrease slightly in 2019-20 as a result of a small decline in enrollment.
3. Proposition C sales tax revenue is also projected to be impacted by COVID-19, however, accurate projects are not possible at this time. The budget document is based on a prior year WADA for this category of revenue. We estimate a slight decrease in WADA as a result of our declining enrollment. Prop C revenue (currently estimated by DESE to be over \$1075/student) is an indication of the state's hope that the local and state economy experiences a quick bounce-back from COVID-19.
4. Other county, state and federal revenues remain relatively flat.

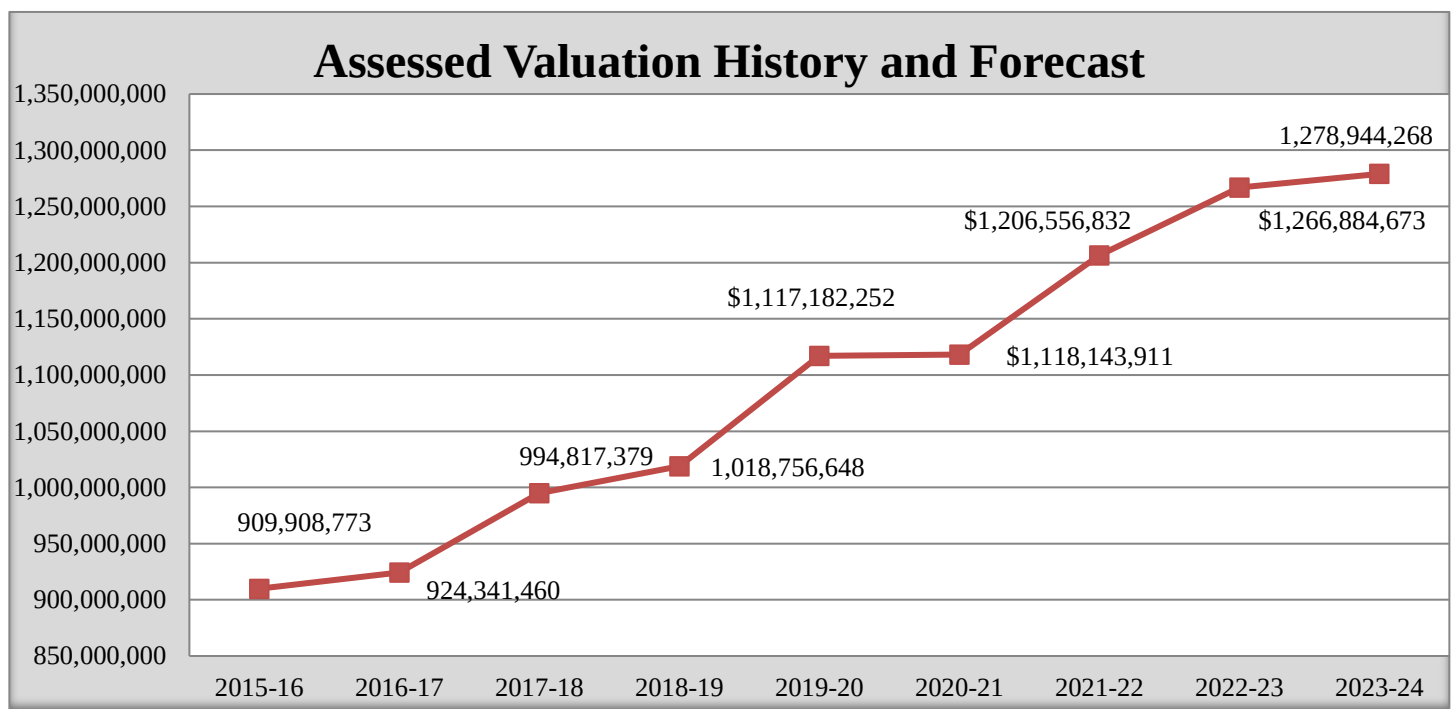
### **Expenditure Forecast**

1. The 2020-21 forecast is based on a 2% salary and benefit increase for all employees. We have already reached salary agreements with all three employee associations for 2021-22 of 2% and the district remains committed to staying competitive with area districts in terms of salary and benefits for our employees. There is contingency language in our agreements to protect the district if our fund balance on the ASBR falls below 20% on July 1, 2020 (Due to the state by August 15). Additionally, the contingency language also guarantees the employees that we will reopen negotiations if the fund balance on that date is over 25%.
2. We continue to monitor changes/revisions to federal health care laws, and their potential impact to the District. We are in compliance with the Affordable Care Act as we meet the 95% threshold for providing health coverage to full-time employees. Our Health Care Trust is currently at a safe reserve level, and current health claims are trending as expected.
3. Purchased services and supplies remain flat.
4. The District passed a \$47 million bond issue in 2017. Projects to be completed as part of our long-term capital plans can be viewed in the Appendix. We will complete all major projects and bond issue spending during the first few months of this fiscal year.
5. The district will take a very conservative approach to releasing spending this year as we monitor any ongoing effects from the COVID-19 pandemic. Additionally, we anticipate that we will need to spend additional funds as we prepare for reopening in August 2020, and as we build our capacity for online, virtual teaching and learning going forward. These potential added costs may be offset by ESSER funding (\$585,000) from the federal government to help soften the impact of the COVID-19 pandemic.



## Tax Rate History and Forecasts

State statute governs how the district annually sets the tax levy for school operations and debt service. While the local board of education can set whatever levy is necessary for the debt service fund (to pay the public debt), the State Auditor must approve the rate to be set annually for school operations. This is based on the highest voter approved levy in the district (\$4.88) and annual adjustments to the Assessed Valuation of real and personal property within the district. As Assessed Values rise, the levy must be adjusted downward to keep the district from reaping a windfall based solely on reassessment. Conversely, if Assessed Values decrease as they did during the 2009, 2011, and 2013 reassessment years, then the levy can be adjusted upward so that operating revenues remain neutral.



## **Budget Considerations for FY2020-21 (Budget Message)**

The budget development process includes input from a wide variety of sources. The most relevant data available is used to establish parameters for budget development to support the educational goals of the District. Key variables for FY2020-2021 include the following:

District enrollment is projected to remain stable. However, increased enrollment for the future is projected based on housing development in the northeast and western sections of the district. Class sizes are expected to remain near current averages. Class sizes are intentionally held below the standard established by the Missouri Department of Elementary and Secondary Education.

Certified staffing was budgeted to accommodate salary increases for current staff of 2.5%. Employee insurance and other benefit costs are projected to increase 5%. These added operational expenses are expected to continue to draw down the districts operating balance which we have been saving in anticipation of these costs. Our newly adopted CSIP contains an emphasis on addressing student needs for both academic remediation and emotional social adjustment. The costs associated with these goals will be a challenge for the district going forward. Class sizes and current assignments of staff will need to be carefully considered as we attempt to assign more resources to these efforts.

Other budget lines with increased expenditures include expected higher energy and other utility costs. The cost for student resources, including technology costs, continue to slightly increase as expected. Maintenance budgets were held stable, and the district will complete the remaining major projects approved with passage of a \$47 million bond issue in April 2017. The district should consider updating the facility master planning, as well as consider the possible offering of a no-tax-rate increase bond issue in the spring of 2021.

This 2020-21 district budget continues to guide the City of St. Charles School District in a fiscally sound and responsible direction. The district is in a period of intentionally proposing operating deficits as we spend down the fund balances accrued from the 2014 levy increase on salaries. While this is planned, the board and administration will need to closely monitor revenues and expenditures moving forward to avoid this planned deficit becoming a long-term funding issue. The administration and the Board of Education monitor the budget continually for adherence to the basic goals of the newly adopted CSIP, and for fiscal responsibility. From the beginning of the budget process to the formal approval, there has been considerable scrutiny of the budget to ensure the resources of the District are being budgeted to provide outstanding instruction and support allowing each student to achieve his/her highest potential.

Respectfully Submitted,

Charles W. Brazeale, Ed.D, SFO  
Assistant Superintendent for Business and Technology

Diane Clubb,  
Director of Accounting

Lavenia Draper,  
Budget Specialist



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

This Meritorious Budget Award is presented to

## CITY OF ST. CHARLES SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2019–2020.

The budget adheres to the principles and standards  
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, reading 'T E Wohlleber'.

Thomas E. Wohlleber, CSRM  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director



August 20, 2019

Charles Brazeale Ed.D., SFO  
Assistant Superintendent, Chief Financial Officer  
City of St. Charles School District  
400 North 6th Street  
St Charles, MO 63301

Dear Mr. Brazeale:

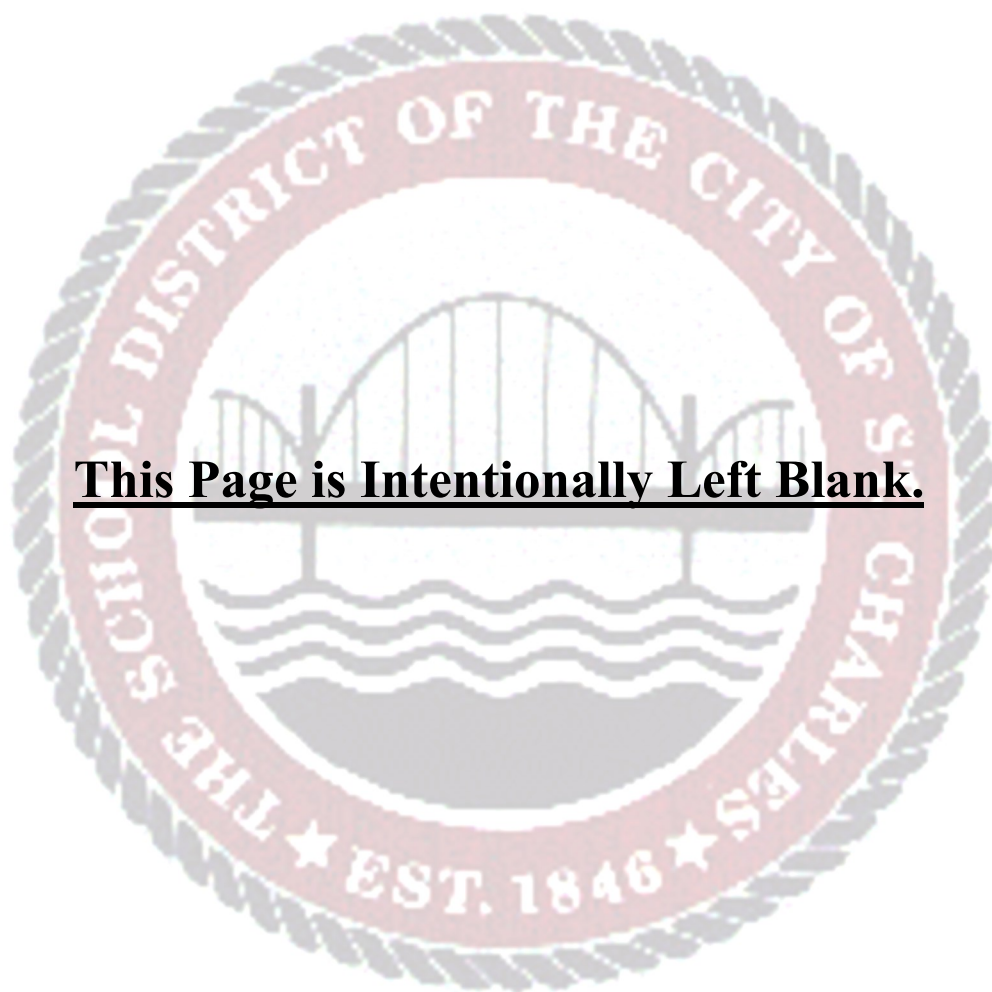
Congratulations! The Association of School Business Officials International (ASBO) is pleased to inform you that City of St. Charles School District's budget has received the Meritorious Budget Award (MBA). This award reflects your district's commitment to sound fiscal management and budgetary policies. We encourage you to use the [MBA recipient's logo](#) to share your achievement on your website and in presentation materials.

The MBA Review Team has provided comments for budget presentation improvement. It is important that you provide responses to these comments in next year's MBA submission.

Congratulations to you and the members of your staff who worked so hard to earn this award. We look forward to your continued participation in the MBA program.

Sincerely,

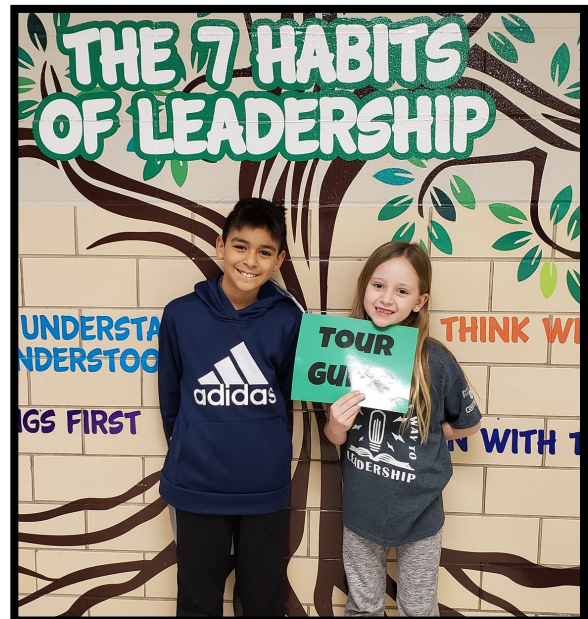
David J. Lewis  
Executive Director



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# Organizational Section



## **Mission, Values, and Goals**

The City of Saint Charles School District community works continuously to improve the education for all students through the quality of our schools and program offerings.

The Comprehensive School Improvement Plan (CSIP) serves as a long range, strategic planning document which directs the overall improvement of our educational programs and services (MSIP 8.2). Our CSIP is directly linked to our mission, vision, values, and goals.

### **Mission**

The City of St. Charles School District will REACH, TEACH, and EMPOWER all students in a safe, diverse and innovative learning environment.

### **Vision**

The City of St. Charles School District will be a leader of academic excellence that prepares students to be successful in all aspects of life.

### **Values**

We, the City of St. Charles School District community of students, parents, staff, and patrons, value:

- ✚ High quality education for all students which includes:
  - Lifelong learning from early childhood through adult education
  - Rigorous learning experiences that challenge all students through exploration, innovation and creativity
  - Instruction that meets the needs of a diverse community through a systematic approach to support all students with best practices
  - Respect for all
  - Real world, critical thinking and problem-solving skills to prepare students to be career ready
  - Developing caring, productive, and responsible citizens
  - Strong engagement of family and community through partnerships and collaboration
  - Focus on meeting social, emotional, and behavioral needs
  - A safe, secure, and nurturing school environment
  - Partnerships with stakeholders and community resources
  - Celebrating individual, school, and district success
- ✚ High quality staff by:
  - Hiring and retaining highly qualified, diverse and engaged staff
  - Providing professional development and collaboration focused on increasing student achievement
  - Empowering staff to use innovative resources and practices
- ✚ Informed decisions that are:
  - Student-centered
  - Focused on student achievement
  - Data driven
  - Considerate of all points of view
  - Fiscally responsible

## **Goals**

For planning purposes, five overarching goals have been developed. These goals are statements of the key functions of the school district.

### **1. Student Performance:**

Develop and enhance quality educational/instructional programs to improve student performance and enable students to meet their personal, academic and career goals by:

- Increasing student achievement
- Providing a systematic approach to intervention and enrichment
- Offering high quality professional development and research-based best practices
- Having trauma informed schools and social-emotional needs

This has and will continue to be measured by analyzing our reported comprehensive data that is reported to the Department of Elementary and Secondary Education. This data includes: MAP scores, attendance rates, graduation rates, etc.

### **2. Highly Qualified Staff:**

Recruit, attract, develop, and retain highly qualified staff to carry out the LEA (local educational agency)/ District mission, vision, goals, and objectives by:

- Recruiting a culturally diverse staff
- Providing competitive salaries/benefits for all staff
- Exploring opportunities for additional staffing to support:
  - Instructional and mental health supports
  - Content-area specialists

This has and will continue to be measured by restructuring the Certified Salary Schedule and providing benefits that are more competitive within the marketplace, providing compensation raises when applicable, providing ongoing high quality differentiated professional development opportunities, and providing a strong, strategic, and cohesive new teacher/administrator mentor program.

### **3. Facilities, Support, and Instructional Resources:**

Provide and maintain appropriate instructional resources, support services, and functional and safe facilities by:

- Providing excellent facilities and support services for the district
- Ensuring the safety and security for students, staff, and visitors
- Providing high quality instructional resources for students, teachers, and families
- Maintain and enhance district technology resources

This has and will continue to be measured by increasing the technology infrastructures in the district, and planning for and implementing major capital improvements via summer maintenance projects and bond issue petitions.

### **4. Parent and Community Involvement:**

Promote, facilitate and enhance parent, student, and community involvement in LEA/District educational programs by:

- Providing a centralized/standardized method of communication
- Being systematic/proactive in supporting families
- Engaging ALL families
- Building intentional partnerships with community groups

## 5. Governance:

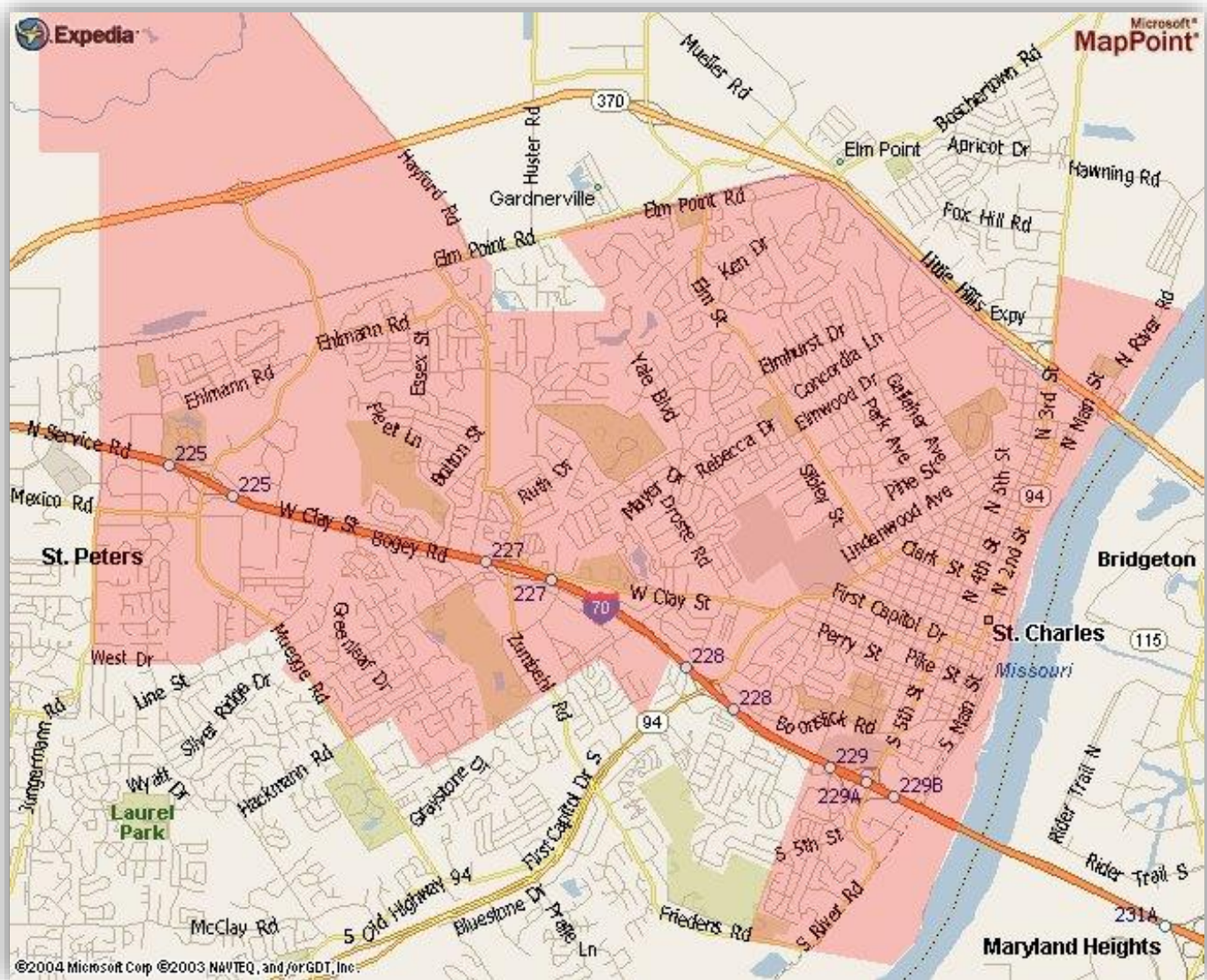
Govern the LEA/District in an efficient and effective manner providing leadership and representation to benefit the students, staff, and patrons of the district by:

- Providing K-12 school transitions to include efficiency, strong communication within those transitions, and continued evaluation of our grade level model
- Maintaining fiscal responsibility and consider opportunities to balance resources to assure equity throughout the District
- Improving the public image of the District and continuing the utilization of the SCSD United plan

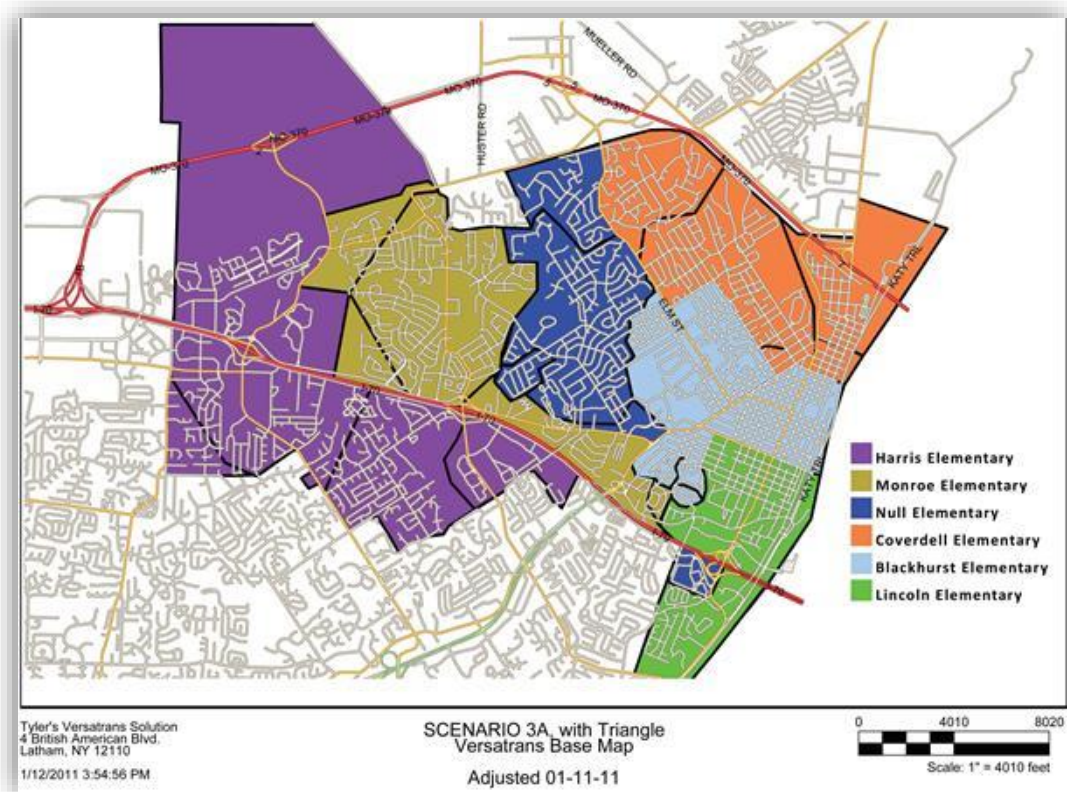


## District Overview

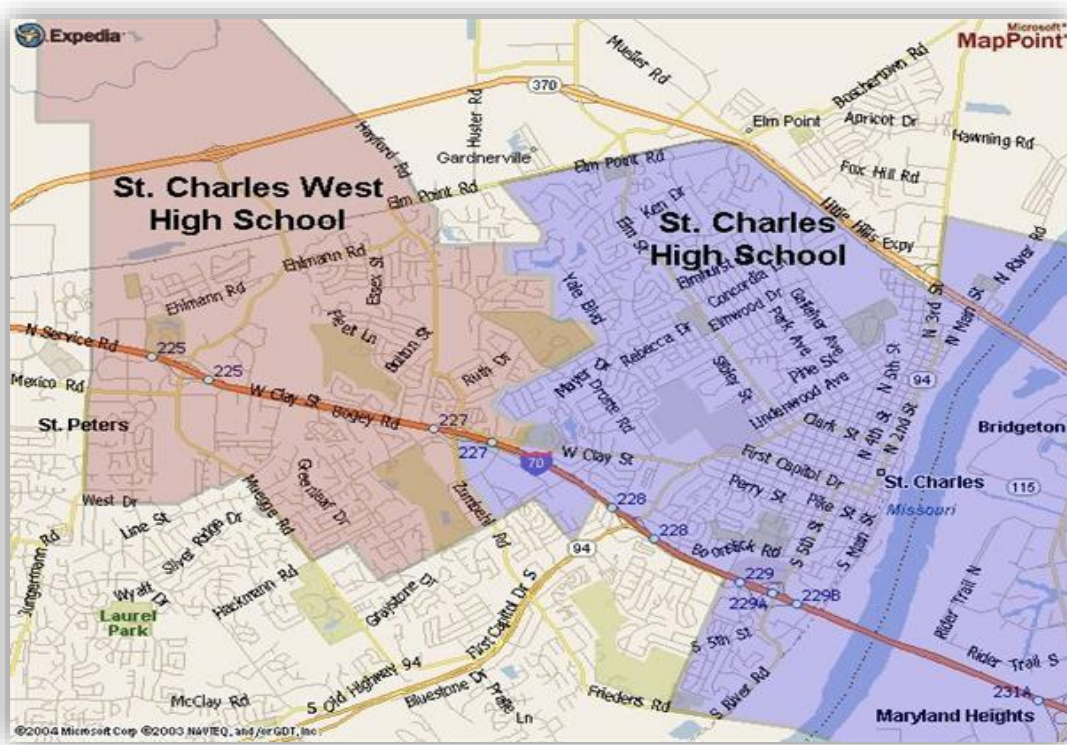
The St. Charles School District has played an integral role in the City of St. Charles and its rich history. The district is located primarily in St. Charles City, a close-knit, diverse, culturally dense and thriving satellite community of the St. Louis metropolitan area that proudly boasts being the first capital of the state of Missouri. Approximately 85 percent of the District is in the City of St. Charles, seven percent is in the City of St. Peters, and the remainder is in unincorporated areas. The District encompasses 18.3 square miles and is bounded on the east by the Missouri River.



Elementary School Boundaries



High School Boundaries



## School Directory

| Loc Code | Name                               | Address                                        | Principal/Coordinator                  | Phone Number/Website/Email                                                                                                                                                                                             |
|----------|------------------------------------|------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7500     | St. Charles Early Childhood Center | 1301 Boone's Lick Rd.<br>St. Charles, MO 63301 | Dr. Carrie Holt/<br>Ms. Kerry Maltzman | 636-443-4098 / 636-443-4056<br><a href="https://www.stcharlessd.org/site/Default.aspx?PageID=1648">https://www.stcharlessd.org/site/Default.aspx?PageID=1648</a><br>cholt@stcharlessd.org<br>kmaltzman@stcharlessd.org |
| 4040     | Blackhurst Elementary              | 2000 Elm Street<br>St. Charles, MO 63301       | Mr. Steve Wilson                       | 636-443-4500<br><a href="http://www.stcharlessd.org/blackhurst">http://www.stcharlessd.org/blackhurst</a><br>swilson@stcharlessd.org                                                                                   |
| 4045     | Coverdell Elementary               | 2475 W. Randolph<br>St. Charles, MO 63301      | Mr. Chris Hallam                       | 636-443-4600<br><a href="https://www.stcharlessd.org/coverdell">https://www.stcharlessd.org/coverdell</a><br>challam@stcharlessd.org                                                                                   |
| 4060     | Harris Elementary                  | 2800 Old Muegge Rd. St. Charles, MO 63303      | Mr. Tyson Plumlee                      | 636-443-4700<br><a href="https://www.stcharlessd.org/site/Default.aspx?PageID=810">https://www.stcharlessd.org/site/Default.aspx?PageID=810</a><br>tplumlee@stcharlessd.org                                            |
| 4080     | Lincoln Elementary                 | 625 S. Sixth St<br>St. Charles, MO 63301       | Ms. Julie Williams                     | 636-443-4650<br><a href="https://www.stcharlessd.org/lincoln">https://www.stcharlessd.org/lincoln</a><br>jwilliams@stcharlessd.org                                                                                     |
| 4120     | Monroe Elementary                  | 2670 Zumbuhl Rd.<br>St. Charles, MO 63301      | Ms. Kathleen Kostos                    | 636-443-4800<br><a href="http://www.stcharlessd.org/monroe">http://www.stcharlessd.org/monroe</a><br>kkostos@stcharlessd.org                                                                                           |
| 4140     | Null Elementary                    | 435 Yale<br>St. Charles, MO 63301              | Dr. Kate Kimsey                        | 636-443-4900<br><a href="http://www.stcharlessd.org/null">http://www.stcharlessd.org/null</a><br>kkimsey@stcharlessd.org                                                                                               |
| 3000     | Hardin Middle School               | 1950 Elm Street<br>St. Charles, MO 63301       | Dr. Darryl Diggs                       | 636-443-4300<br><a href="https://www.stcharlessd.org/site/Default.aspx?PageID=802">https://www.stcharlessd.org/site/Default.aspx?PageID=802</a><br>ddiggs@stcharlessd.org                                              |
| 3010     | Jefferson Intermediate School      | 2660 Zumbuhl Rd.<br>St. Charles, MO 63301      | Mr. Jeremy Shields                     | 636-443-4400<br><a href="https://www.stcharlessd.org/jefferson">https://www.stcharlessd.org/jefferson</a><br>jeshields@stcharlessd.org                                                                                 |
| 1050     | St. Charles High School            | 725 N. Kingshighway<br>St. Charles, MO 63301   | Mr. Jeff Walker                        | 636-443-4100<br><a href="http://www.scpirates.org/">http://www.scpirates.org/</a><br>jewalker@stcharlessd.org                                                                                                          |
| 1075     | St. Charles West High School       | 3601 Droste Rd.<br>St. Charles, MO 63301       | Dr. Scott Voelkl                       | 636-443-4200<br><a href="http://www.scwarriors.org/">http://www.scwarriors.org/</a><br>svoelkl@stcharlessd.org                                                                                                         |
| 1100     | Lewis & Clark Career Center        | 2400 Zumbuhl Rd.<br>St. Charles, MO 63301      | Dr. Andrew Stewart                     | 636-443-4950<br><a href="http://www.lewisclarkcc.org/">http://www.lewisclarkcc.org/</a><br>astewart@stcharlessd.org                                                                                                    |
| 0125     | Success Campus                     | 1600 Waverly<br>St. Charles, MO 63301          | Dr. Chris Jarus                        | 636-443-4890<br><a href="https://www.stcharlessd.org/site/Default.aspx?PageID=115">https://www.stcharlessd.org/site/Default.aspx?PageID=115</a><br>cjarus@stcharlessd.org                                              |
| 1100     | St Charles CAPS                    | 119 South Main<br>St. St. Charles, MO 63301    | Mrs. Erica Land                        | 636-443-4070<br><a href="http://stcharlescountycaps.yourcapsnetwork.org/">http://stcharlescountycaps.yourcapsnetwork.org/</a><br>eland@stcharlessd.org                                                                 |

## Total Enrollment Projections

| Enrollment    | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pre-K         | 207     | 145     | 184     | 259     | 307     | 330     | 332     | 334     |
| K             | 402     | 385     | 369     | 394     | 388     | 389     | 389     | 390     |
| 1             | 380     | 378     | 371     | 359     | 353     | 358     | 359     | 361     |
| 2             | 416     | 352     | 373     | 351     | 348     | 350     | 351     | 348     |
| 3             | 412     | 393     | 362     | 380     | 370     | 369     | 366     | 370     |
| 4             | 359     | 404     | 404     | 343     | 348     | 347     | 343     | 347     |
| ELEMENTARY    | 2176    | 2057    | 2063    | 2086    | 2114    | 2143    | 2140    | 2150    |
| 5             | 356     | 349     | 391     | 382     | 385     | 384     | 383     | 385     |
| 6             | 351     | 342     | 346     | 368     | 371     | 373     | 369     | 372     |
| MIDDLE SCHOOL | 707     | 691     | 737     | 750     | 756     | 757     | 752     | 757     |
| 7             | 343     | 338     | 341     | 330     | 330     | 338     | 339     | 336     |
| 8             | 359     | 348     | 344     | 355     | 349     | 346     | 348     | 347     |
| JUNIOR HIGH   | 702     | 686     | 685     | 685     | 679     | 684     | 687     | 683     |
| 9             | 375     | 386     | 376     | 374     | 373     | 371     | 369     | 370     |
| 10            | 388     | 393     | 379     | 389     | 380     | 380     | 379     | 377     |
| 11            | 381     | 383     | 386     | 400     | 367     | 362     | 362     | 362     |
| 12            | 387     | 383     | 364     | 412     | 393     | 388     | 386     | 387     |
| HIGH SCHOOL   | 1531    | 1545    | 1505    | 1575    | 1513    | 1501    | 1496    | 1496    |
| TOTAL         | 5116    | 4979    | 4990    | 5096    | 5062    | 5085    | 5075    | 5086    |

The District currently provides education to approximately 5000 students in Kindergarten through 12<sup>th</sup> grade and an additional 200+ students in its early childhood education program. Student population has remained stable over the last few years.

Our district received its first Distinction in Performance for Improvement from the Department of Elementary and Secondary Schools (DESE) in May 2006, and has continued to win this award every year since. DESE praised our District's individual student performance standards. Students in St. Charles School District historically score above state and national averages on the ACT and MAP (Missouri Assessment Program). Both high schools are designated A+ Schools. The District received an APR score of 96.8% earning full accreditation from the Missouri Department of Elementary and Secondary Education.



## Facilities

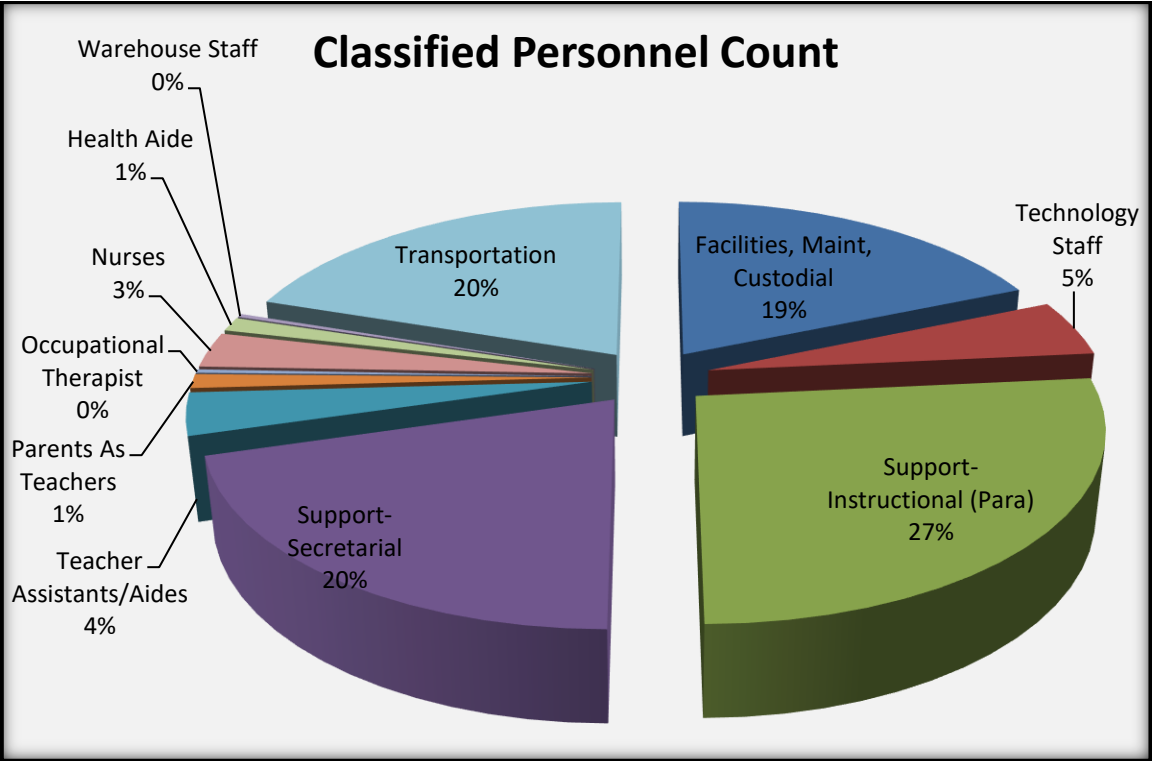
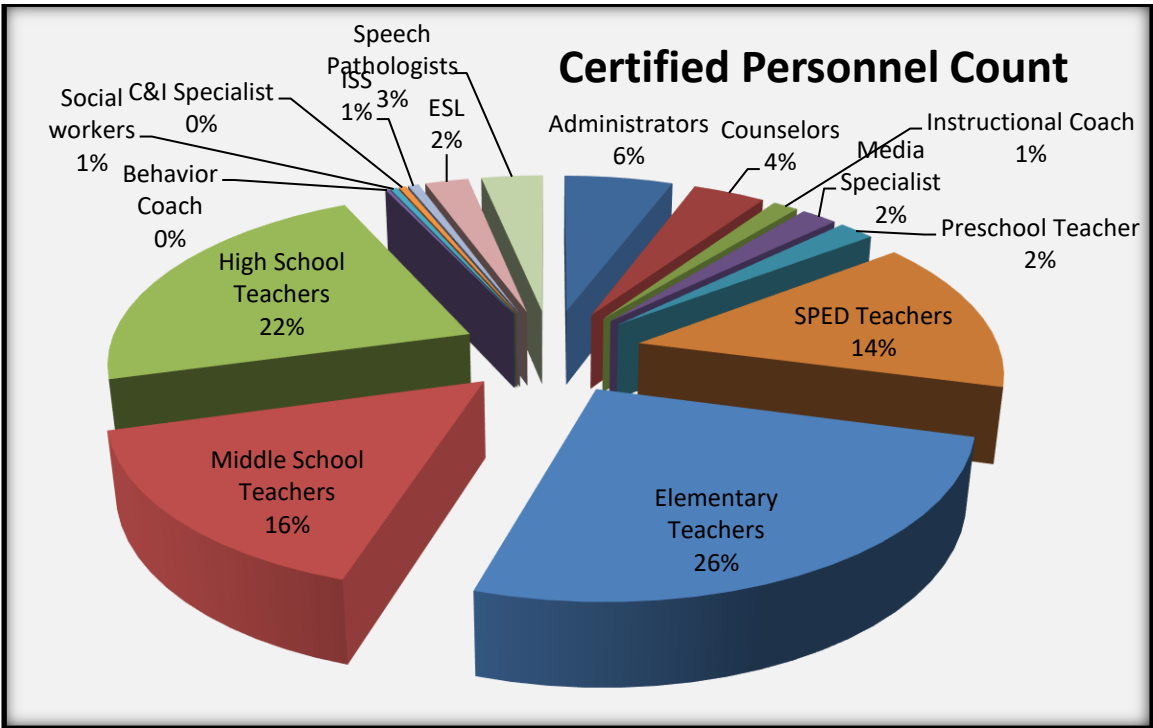
The District's educational facilities include two 9th-12th grade comprehensive high schools which serve approximately 1600 students; two middle level schools comprised of one 5th/6th grade intermediate school of between 700-800 students, and one 7<sup>th</sup>/8th middle school of between 600-700 students; and six elementary schools which serve almost 2100 students in grades K-4th. In addition, the District features the Lewis and Clark Career Center, a career and technical education program that serves juniors and seniors in the St. Charles County area and readies them for the workforce upon graduation, and the Success Campus, which is an alternative center. Additionally, the District serves as the fiscal agent for the Center for Advanced Professional Studies (CAPS), which develops students with real-world, project-based learning strategies through collaborations with business and community partners. The program is a collaboration between our district and other neighboring St. Charles County school districts. The District also has a maintenance/transportation building, an administration building, and a new early childhood center as of 2018.

The picture below shows the newly constructed front entrance of Coverdell Elementary.

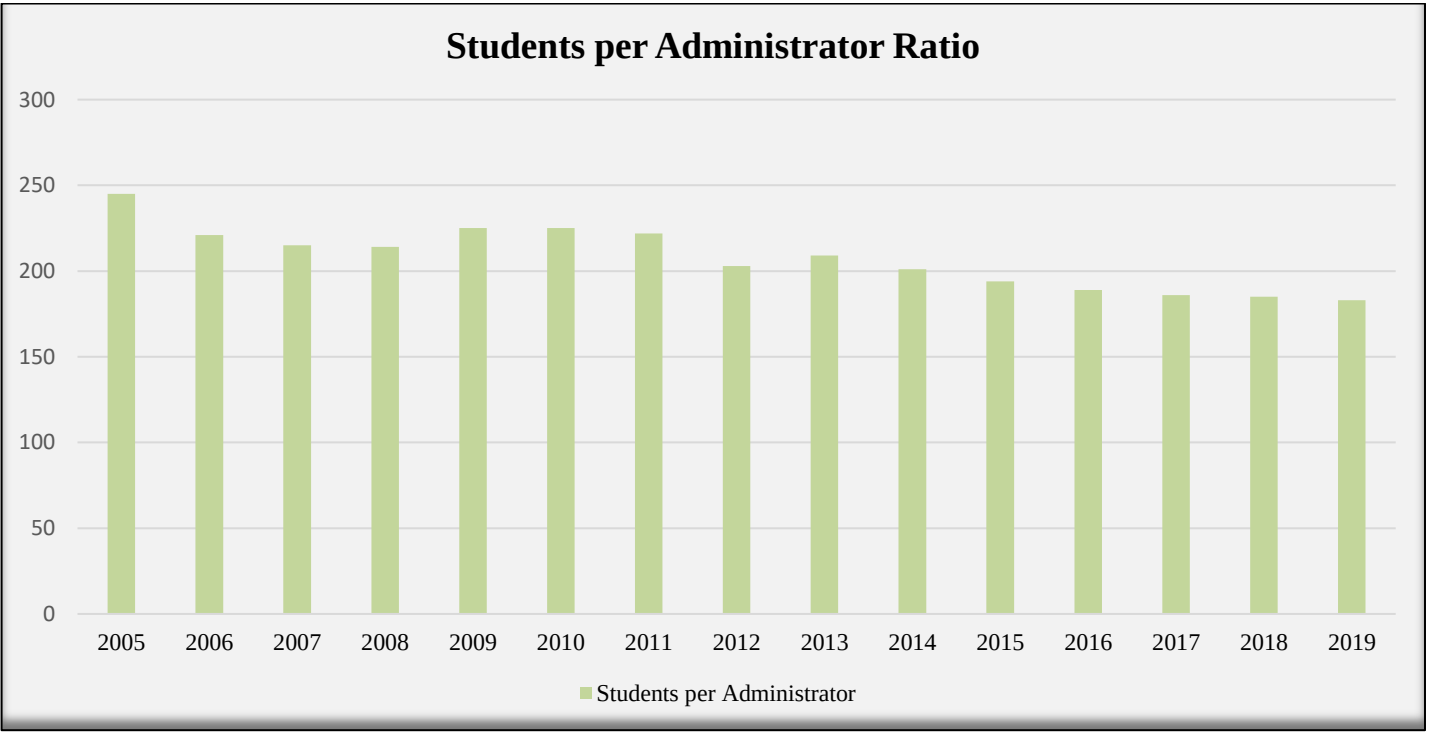
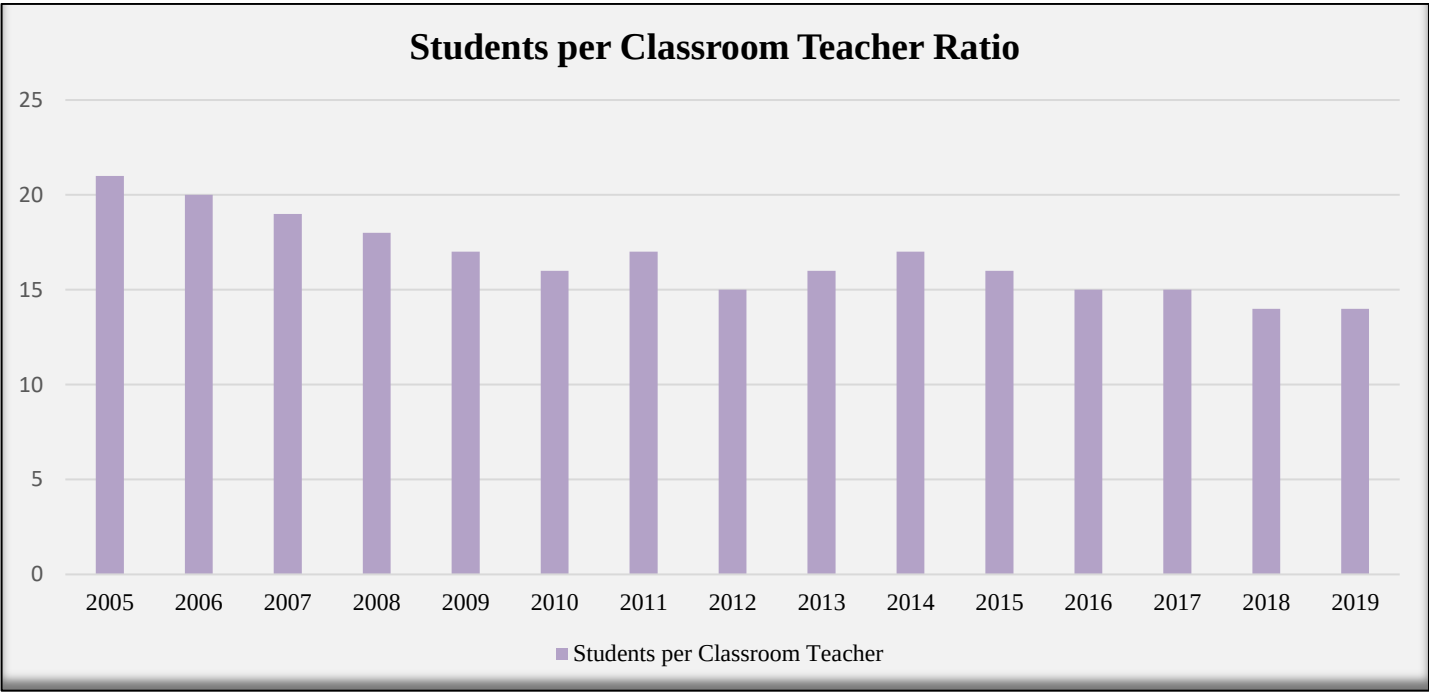


Personnel Resources

The District employs approximately 854 staff members to assist in student learning. Personnel costs, including salaries and benefits, account for 76% of the District’s total operating expenditures. The District approved 522 certified positions and 332 non-certified staff members for the FY 20-21 school year. The budget includes average of 2% wage increase for certified, classified and transportation employees, as well as 2% for administrators. This increase was part of a three-year agreement between the district and all three employee associations covering years 2019-20, 2020-21, and 2021-22. The district remains committed to staying competitive with area districts in terms of salary and benefits for our employees.



The student to teacher ratio is 14:1 students per classroom teacher, and 183:1 students per administrator. Both ratios are a result of a downward trend, as shown in the charts below.





## Board of Education

|                          |                |
|--------------------------|----------------|
| Mr. Joshua Kean.....     | President      |
| Dr. Donna Towers .....   | Vice-President |
| Dr. Marita Malone .....  | Treasurer      |
| Mrs. Leslie Knight ..... | Secretary      |
| Mr. Mike Thorne.....     | Board Member   |
| Ms. Lori Gibson .....    | Board Member   |
| Ms. M. Ellen Zerr.....   | Board Member   |

## Executive Administration



***Dr. Jason Sefrit - Superintendent***



***Dr. Danielle Tormala – Associate Superintendent,  
Curriculum & Instruction***



***Dr. Charles Brazeale – Assistant Superintendent,  
Business & Technology***

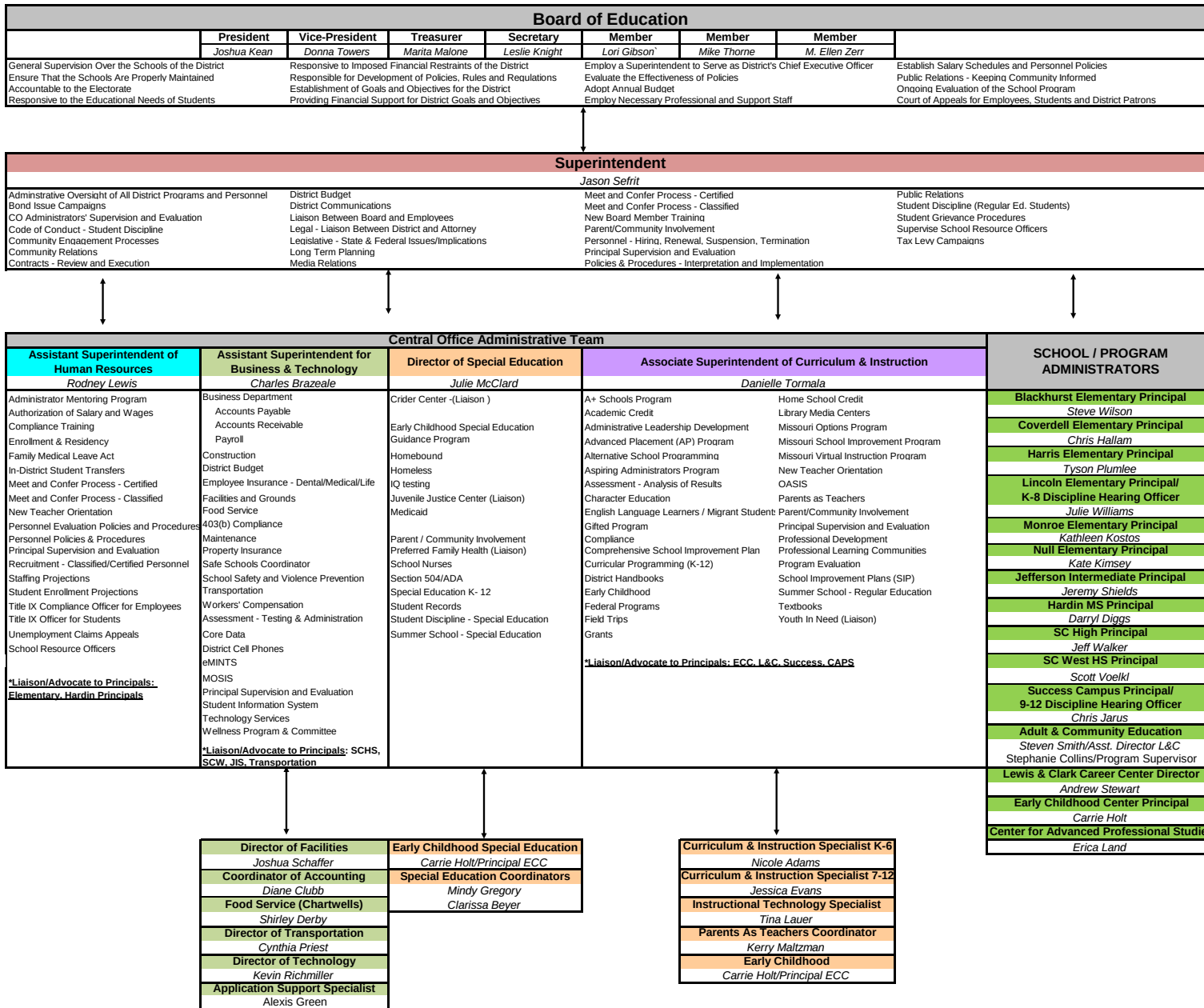


***Dr. Rodney Lewis – Assistant Superintendent,  
Human Resources***

***Mrs. Julie McClard – Director,  
Special Education & Student Services***



**The City of Saint Charles School District  
Administrative Organizational Chart  
2020-2021**



\*Liaison/Advocate will assist Superintendent by facilitating regular communications with designated Principals and collecting relevant data to be used in Principals' evaluations.

## **About the Board of Education**

The School District of the City of St. Charles Board of Education is composed of seven citizens elected to represent the District's citizens in developing policies and procedures for the operation of the school district, as well as managing its tax dollars. The board is committed to achieving the district's mission "to provide the care, leadership and instructional skills necessary to ensure that effective learning occurs for each student." In 2017, the District received the Outstanding Board of Education Award in School Finance from the MO School Board Association.

Regular meetings of the Board of Education are open to the public and are held on the second Thursday of the month beginning at 7:30 p.m. at:

School District of the City of St. Charles  
Administrative Center  
400 North 6th Street  
St. Charles, MO 63301

Special meetings are called by the Board President and posted at the administration center and schools.

All Board of Education meetings are open to the public except those portions that are designated "closed session" in accordance with 610.021 RSMo. Notice of such meetings, including the proposed agenda items, is provided to media representatives and building principals prior to the meeting. Patrons may obtain a copy of the agenda on the Friday before any regularly scheduled meeting at the District's Administration Office at 400 North 6th Street.

### **Public Participation at Board Meetings**

All regular and special meetings of the Board shall be open to the public. Since the Board desires to be a good listener and be responsive to the community, persons desiring to address the Board may do so during the time so allotted on the agenda and according to established procedures.

During the audience portion of each Board meeting, patrons are invited by the president to speak for or against any proposal on the tentative agenda or on any other school concern. The individual is asked to identify him or herself, limit comments to a few minutes and avoid discussing personalities. The president reserves the right to limit the number of presentations and/or length of comments. At the discretion of the president, patrons may be recognized at other times during the Board meeting.

Correspondence to the Board of Education may be directed to the Board Secretary Kelley Pendleton, 400 North 6<sup>th</sup> Street, Saint Charles, MO 63301 or via email at [kpendleton@stcharlessd.org](mailto:kpendleton@stcharlessd.org).

## **Board of Education Policies**

### **Fiscal Year**

The fiscal year is defined as beginning annually on the first day of July and ending on the thirtieth day of June following.

The district treasurer shall not draw any check or issue any order for payment that is in excess of the income and unencumbered revenue of the school district for the fiscal year beginning on the first day of July and ending on the thirtieth day of June following.

### **Annual budget**

The fiscal year is defined as beginning annually on the first day of July and ending on the thirtieth day of June following.

The district treasurer shall not draw any check or issue any order for payment that is in excess of the income and unencumbered revenue of the school district for the fiscal year beginning on the first day of July and ending on the thirtieth day of June following.

One of the primary responsibilities of the Board of Education is to secure adequate funds to conduct a quality program of education in the school district. The annual district budget is a written document presenting the Board's plan for allocation of the available financial resources to sustain and improve the educational function of the school district. It is a legal document describing the programs to be conducted during the fiscal year and is the basis for the establishment of tax rates for the district. In 2017, the Board received the Outstanding Board of Education Award in School Finance from the Missouri School Board Association's Leadership Development Committee.

### **Budget Planning and Adoption**

The planning and preparation of the budget is a continuing process. It must involve a number of people who have knowledge of the educational needs of the community and who can provide accurate data in regard to the financial potential of the district. Members of the Board, citizens, students and professional and support staff members should be involved in the planning process, which culminates in the preparation of the budget document. The superintendent will establish procedures that seek input from the appropriate people on budgetary needs and that consider the priorities established by the Board.

The Board designates the superintendent to serve as the budget officer of the district. As budget officer, the superintendent will direct the planning and preparation of the budget and will submit it to the Board for approval. Before creating the budget, the superintendent will consider the priorities established by the Board and seek input from appropriate persons regarding the needs of the district. The superintendent will present to the Board a tentative budget proposal for the following year no later than June 15 unless sufficient financial information is not available at that time to propose even a tentative budget. The superintendent will make revisions as directed by the Board and will present the final budget proposal before the new fiscal year begins, as provided by law.

The Board may revise the proposed budget prior to adoption and may make additional revisions, as necessary, throughout the year. Should the adopted budget require an increase in the tax levy above the authorized level that the Board may levy, the tax levy increase shall be presented to the voters for approval. The budget shall be appropriately adjusted if the voters fail to pass the tax levy increase. The Board will conduct at least one public hearing regarding the proposed budget and taxation rate. If necessary, the Board may amend or revise the final budget prior to its adoption.

### **Budget Components**

The annual budget document shall present a completed financial plan for the ensuing fiscal year and shall include at least the following statutory requirements:

1. A budget message describing the important features of the budget and major changes from the preceding year.
2. Estimated revenues to be received from all sources for the fiscal year, with a comparative statement of actual or estimated revenues for the two years immediately preceding, itemized by year, fund and source.
3. Proposed expenditures for each department, office and other classification for the budget year, together with a comparative statement of actual or estimated expenditures for the two years immediately preceding, itemized by year, fund, activity and object.

4. The amount required for the payment of interest, amortization and redemption charges on the debt of the school district.
5. A general budget summary.

### **Budget Expenditures**

In no event shall the total proposed expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the fiscal year.

The adopted budget of the St. Charles R-VI School District serves as the control to direct and limit expenditures in the district. Overall responsibility for assuring control rests with the superintendent, who will establish procedures for budget control and reporting throughout the district. All moneys received by the school district shall be disbursed only for the purposes for which they are levied, collected or received.

The total amounts that may be expended during the fiscal year for the operation of the school district are set forth in the budget. The total budgeted expenditure for each program is the maximum amount that may be expended for that classification of expenditures during the school year unless a budget transfer is recommended by the superintendent and approved by the Board. During the fiscal year the superintendent may transfer any unencumbered balance or portion thereof from the expenditure authorization of one account to another, subject to limitations provided by state laws and approval by the Board.

### **Depository of Funds**

The Board will review the financial condition of the district monthly and shall require the superintendent to prepare a monthly reconciliation statement. This statement will show the amount expended during the month, total (to date) for the fiscal year, receipts and remaining balances in each fund. This statement will be used as a guide for projected purchasing and as a guide for budget transfers.

Selection of depositories shall be made by the bid selection process established by state law and as set forth in administrative procedure, DG-AP.

Each depository selected shall, within ten days after its selection, post securities in accordance with state law. Collateralized investments will comply with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

All revenue received by the School District of the City of St. Charles shall be deposited in the official depository as determined by the Board.

### **Revenues from Investment/Use of Surplus Funds**

The Board authorizes and appoints the Assistant Superintendent of Business and Technology and the Director of Accounting to serve as the investment officers of the school district ("district") to invest surplus school district moneys that are determined as not being immediately needed for the operation of the district. The investment officers shall follow procedures adopted by the Board in making investments and obtaining the best interest rates possible. Collateralized investments will comply with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989.

### **Fiscal Responsibility**

The superintendent acknowledges its fiduciary responsibility for funds received by the district. Board members, staff and others who have a business relationship with the St. Charles R-VI School District will act with integrity, diligence and professionalism in matters involving the fiscal resources of the district. This policy applies to any irregularity involving employees, consultants, vendors, contractors or any other parties who have a business relationship with the district.

## **Purchasing**

The Board recognizes the importance of a sound fiscal management program and expects district staff to maximize the resources available for the district's educational program and to be good stewards of public funds by exercising fair, competitive purchasing practices. The district will respect its financial obligations and will also require that providers meet their obligations to provide quality products and services in a timely manner to the district.

All funds deposited with the district, regardless of source, are considered district funds and are subject to this policy. No contract will be entered into or bill paid without the proper documentation and without an affirmative vote from a majority of the whole Board. Purchases that may exceed \$25,000 must have prior Board approval unless this policy's emergency provisions are applicable.

The Board encourages district staff to purchase products manufactured, assembled or produced in the United States.

If "time is of the essence" in saving the district money on merchandise that is specially priced for a limited time or is limited in quantity (other than those items required by statute), the requirement to take bids or quotes may be waived if requested by the superintendent, or any assistant superintendent in his/her absence, and approved by the highest ranking Board officer available at the time of the request. Any approved waiver shall be communicated to the remaining Board members as soon as reasonably possible. The communication shall be in writing and contain the product purchased, price, the reason for waiver of the bid or quote requirement, which administrator made the request for waiver and which Board officer approved the request for waiver.

## **Audit Committee**

The Board will establish an audit committee in accordance with Board policy on the establishment of committees and annually appoint members to the committee. The audit committee will consist of district employees whose positions are tied to the duties of the committee. The committee may consult with members of the community with expertise relevant to the completion of the audit committee's duties. The purpose of the audit committee is to serve as a liaison between the administration and the auditor. The duties of the audit committee include:

1. Making recommendations to the Board regarding the selection of an accounting firm to conduct the annual district audit.
2. Ensuring that fraud prevention practices are in place and effective.
3. Reviewing Board-adopted ethics and conflict of interest policies and monitoring Board member and staff adherence to those policies as they relate to fiscal matters.
4. Reviewing administrative procedures relating to purchasing, payment, management of funds received through grants, and control of receipts from student activities and fundraisers. Any recommendations for improving these procedures will be forwarded to the superintendent or designee.
5. Working with auditors and any state or federal officials to facilitate all audits.

The audit committee will operate in accordance with the Missouri Sunshine Law.

## **Summary of Significant Accounting Policies**

St. Charles R-VI School District was established under the Statutes of the State of Missouri. The District operates as a "six director" District (with seven members of the Board of Education) as described in RSMo Chapter 162.

The district's accounting system shall conform to requirements established by state statutes, regulations of the Missouri Department of Elementary and Secondary Education (DESE), the current version of the *Missouri Financial Accounting Manual* and statements issued by the Governmental Accounting Standards Board (GASB).

### **A. Fund Accounting**

The Accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are summarized by providing a separate set of self-balancing accounts that include the assets, liabilities, and fund balances arising from revenues and expenditures.

***The General (Incidental) Fund*** is used to account for all financial resources except those required to be accounted for in another fund. This fund accounts for transactions involving local taxes; Foundation Program payments such as Basic Formula, Transportation, Early Childhood Special Education, Educational Screening Entitlement/PAT and Vocational/At-Risk; along with various other transactions associated with federal projects.

***The Special Revenue (Teachers) Fund*** is used to account for revenue sources legally restricted to expenditures for the purpose of teachers' salaries and benefits and tuition payments to other school districts.

***The Capital Projects Fund*** is used to account for all facility acquisition, construction, lease purchase principal and interest payments and other capital outlay expenditures.

Expenditures for ordinary repairs to school property will not be made from the Capital Projects Fund. Capital expenditures are defined as expenses paid or incurred for the acquisition or repair of assets that will remain useful for more than one year. Examples of these expenditures would be the cost of acquisition, construction, or erection of buildings, remodeling or reconstruction of buildings and the furnishing thereof, and similar property having a useful life substantially beyond the current fiscal year. Expenses in this fund shall be capitalized and Internal Revenue Service guidelines will be used to determine the appropriateness of specific expense items in the Capital Projects Fund.

Examples of expenditures not allowed to be paid from the Capital Projects Fund are the costs of mending leaks, painting, plastering, custodian salaries, maintenance supplies and employee benefits.

Revenue placed in the Capital Projects Fund may come from the following sources:

- tax rate set in the Capital Projects Fund
- money received from Basic Formula Classroom Trust Fund
- bond sale proceeds
- net insurance recoupment for a capital loss
- money received from the sale of capital assets including real estate, school houses, other buildings, furniture and equipment
- interfund transfers
- money received from any other source for buildings, equipment, lease purchase obligations, or other capital purposes

***The Debt Service Fund*** is used to account for the resources accumulated for and the payment of long-term debt. Amounts in the Debt Service Fund are generated from the Debt Service Fund tax levy and are used solely to retire bonded debt. While paying agent fees are always a legitimate expense of the Debt Service Fund, other expenses associated with the issuance of bonds are paid from the various funds (depending on whether the bond issue is a new issue or a refunding issue).

***A Fiduciary (Student Activities) Fund*** is used to account for monies held by the LEA in a trustee capacity for individual student groups. The school board is responsible for all student activity funds in the district. The primary criterion for determining how these funds should be classified should be "Who determines how the money is spent?" Thus, athletic funds would generally be classified as governmental funds, while funds for clubs and class activities generally would be included in fiduciary funds. Any student activity funds classified as governmental funds should be budgeted and controlled in the same manner as other governmental funds.

## **B. Basis of Accounting**

The “basis of accounting” refers to the point in time when revenues, expenditures or expenses (as appropriate) and the related assets and liabilities are recognized in the accounts and reported in the financial statements. School districts in Missouri typically operate under the cash, modified cash or modified accrual basis of accounting.

The District’s financial statements are presented on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. This basis of accounting involves modifications to the cash basis of accounting to report in the Statement of Net Position or Balance Sheet cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transactions or event occurred. Such reported balances include investments, inventories, receivables, capital assets, deferred outflows, short-term liabilities, long-term liabilities, and deferred inflows arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected, and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services but not yet paid, and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event (such as donated assets and post-employment benefits obligations) are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized the basis of accounting recognized as generally accepted in the United States, the fund financial statements for governmental funds would use the modified accrual basis of accounting, and the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

## **C. Property Taxes and Other Receivables**

### **Local**

The Board of Education, through the adoption of the annual budget, shall prepare an estimate of the amount of money to be raised by taxation for the ensuing school year, the rate required to produce the amount, and the rate necessary to sustain the district meeting principal and interest payments on the bonded indebtedness and providing the funds to meet other legitimate district purposes.

Whenever it becomes necessary, in the judgment of the Board, to increase the tax rate beyond the authorized level (the amount last approved by the voters of the district or as subsequently revised according to law), the Board shall determine the rate of taxation necessary to be levied in excess of the existing rate and submit the proposition to the voters of the district. Election procedures shall be in compliance with state law and Article X, Section 11(c) of the Missouri Constitution.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable by December 31. The County collects the property tax and remits it to the District.

## **State**

The Board of Education will accept all available state funds to which the district is entitled by law or through regulations of the Missouri State Board of Education and/or Missouri Department of Elementary and Secondary Education. State funds, both categorical and general, are based upon objective formulae. The superintendent shall be responsible for ensuring that the district files the required reports and forms to secure the amount of state funds to which it is entitled.

The District receives sales tax collected by the State, and it is remitted based on a prior year weighted average attendance.

## **Federal**

Applications shall be made for federal funds when available, provided that none of the conditions of acceptance is in disharmony with state law, the policies, rules and regulations of the Board of Education and the objectives of the district. The school district shall comply with all federal requirements governing these moneys, and shall account for each federal project separately and expend said funds as authorized by the approved project application only.

## **Grants**

All grant funds received must be deposited in district accounts. District policies regarding purchasing, expenditure of funds and employment will be followed when expending grant funds. Staff positions created through grant funding will be filled pursuant to Board policy.

### **D. Post Employment Benefits**

In addition to the pension benefits, the District allows employees who retire from the District to participate in the District's health and dental insurance plans. Upon meeting the retirement requirements per PSRS and PEERS, the employees can elect to participate in the District's plans. The retirees must pay 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single-blended rate used for both active employees and retirees. The difference between the amount the retiree is required to pay and the actual cost to the District is considered to be a post-employment benefit. The District has not established an irrevocable trust fund for the accumulation of resources for the future payment of benefits under the plan: benefits are paid on a pay- as- you- go basis. A stand alone financial report is not available for the plan.

Prior to the 2005-06 fiscal school year, all qualified and support staff members could have chosen an early retirement alternative at the 25<sup>th</sup> year and would have received 50% of the last contracted amount. This option is no longer available.

### **E. Cash and Temporary Investments**

**Depository of Funds** - Each depository selected shall, within ten days after its selection, post securities in accordance with state law. Collateralized investments will comply with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

All revenue received by the School District of the City of St. Charles shall be deposited in the official depository as determined by the Board.

**Investments** - The Board authorizes and appoints the Assistant Superintendent of Business and Technology and the Director of Accounting to serve as the investment officers of the school district ("district") to invest surplus school district moneys that are determined as not being immediately needed for the operation of the district. The investment officers shall follow procedures adopted by the Board in making investments and obtaining the best interest rates possible. Collateralized investments will comply with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989.

## **I. Scope**

This policy applies to the investment of all operating funds of the district.

### **1. Pooling of Funds**

Except for cash in certain restricted and special funds, the district will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with the generally accepted accounting principles.

### **2. External Management of Funds**

Investment through external programs, facilities and professionals operating in a manner consistent with this policy will constitute compliance.

## **II. General Objectives**

### **1. Safety**

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

#### **a. Credit Risk**

The district will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- ▶ Pre-qualifying the financial institutions, brokers/dealers, intermediaries and advisors with whom the district will do business.
- ▶ Diversifying the portfolio so that potential losses on individual securities will be minimized.

#### **b. Interest Rate Risk**

The district will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by:

- ▶ Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

- ▶ Investing operating funds primarily in shorter-term securities.

## 2. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in bank deposits or repurchase agreements that offer same-day liquidity for short-term funds.

## 3. Yield

The investment portfolio shall be designed with the objectives of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance to the safety and liquidity objectives described above. The core of investments are limited to relatively low-risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity except when:

- ▶ The early selling of a security with declining credit minimizes loss of principal.
- ▶ A security swap would improve the quality, yield or target duration in the portfolio.
- ▶ The liquidity needs of the portfolio require that the security be sold.

# III. Standards of Care

## 1. Prudence

The standard of care to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal liability for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion to the governing body and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

## 2. Ethics and Conflicts of Interest

Officers and employees of the district involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions in which they

conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officials shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the district.

### 3. Delegation of Authority

Authority and responsibility for management of the day-to-day operations of the investment program may be granted to the investment officers or designee and/or an external professional organization, including Missouri Securities Investment Program (MOSIP). The investment officer shall ensure that the investment program's operations are in accordance with the established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer.

## IV. Investment Transactions

### 1. Authorized Financial Dealers and Institutions

A list will be maintained of financial institutions authorized to provide investment transactions. In addition, a list also will be maintained of approved security brokers/dealers selected by creditworthiness. These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (uniform net capital rule).

All financial institutions and brokers/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- ▶ Audited financial statements.
- ▶ Proof of Financial Industry Regulatory Authority (FINRA) certification.
- ▶ Completed broker/dealer questionnaire.
- ▶ Certification of having read, understood and agreed to comply with the district's investment policy.

An annual review of the financial condition and registration of qualified financial institutions and brokers/dealers will be conducted by the investment officers or designee and/or the designated external professional organization.

[Optional: From time to time, the investment officer may choose to invest or cause or permit investments to be made in instruments offered by emerging or minority firms and community financial institutions. In such situations, a waiver to the criteria under Paragraph 1 may be granted by the governing body. All terms and relationships will be fully disclosed prior to purchase and will be reported to the governing body of the district on a consistent basis. The governing body of the district should approve these types of investment purchases in advance.]

### 2. Internal Controls

The investment officer is responsible for establishing and maintaining an internal control structure that will be reviewed annually with the district's independent auditor. The internal control structure shall be designed to ensure that the assets of the district are protected from loss, theft or misuse and to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits require estimates and judgments by management.

The internal controls shall address the following points:

- ▶ Control of collusion.
- ▶ Separation of transaction authority from accounting and recordkeeping.
- ▶ Custodial safekeeping.
- ▶ Avoidance of physical delivery securities.
- ▶ Clear delegation of authority to subordinate staff members.
- ▶ Written confirmation of transactions for investments and wire transfers.
- ▶ Development of a wire transfer agreement with the lead bank and third party custodian.

### 3. Delivery vs. Payment

All trades where applicable will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in eligible financial institutions prior to the release of funds. All securities shall be perfected in the name of, or for the account of, the district, MOSIP or another designated external professional organization and shall be held by a third-party custodian as evidenced by appropriate safekeeping receipts.

## V. Suitable and Authorized Investments

### 1. Investment Types

In accordance with and subject to restrictions imposed by current statutes, the following list represents the entire range of investments that the district will consider and that shall be authorized for the investments of funds by the district.

- a. Securities issued by State of Missouri – The district may invest in obligations of the Missouri government for which the full faith and credit of the State of Missouri are pledged for the payment of principal and interest.
- b. United States Treasury Securities – The district may invest in obligations of the United States government for which the full faith and credit of the United States are pledged for the payment of principal and interest.

- c. United States Agency Securities – The district may invest in obligations issued or guaranteed by any agency or any wholly owned corporation of the United States Government as described in section V (2) of this policy.
  - d. Repurchase Agreements – The district may invest in contractual agreements between the district and commercial banks or primary government securities dealers. The purchaser in a repurchase agreement (repo) enters into a contractual agreement to purchase U.S. Treasury and government agency securities while simultaneously agreeing to resell the securities at predetermined dates and prices.
  - e. Collateralized Public Deposits (Certificates of Deposit) – Instruments issued by financial institutions that state that specified sums have been deposited for specified periods of time and at specified rates of interest. The certificates of deposit are required to be backed by acceptable collateral securities as described in §§ 110.010 - .020, RSMo.
  - f. Bankers' Acceptances – Time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances. The district may invest in bankers' acceptances issued by domestic commercial banks possessing the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
  - g. Commercial Paper – The district may invest in commercial paper issued by domestic corporations that have received the highest rating issued by Moody's Investor Services, Inc., Standard and Poor's Corporation or another nationally recognized statistical rating organization. Eligible paper is further limited to issuing corporations that have a commercial paper program size in excess of \$250,000,000.
2. Security Selection: The following list represents the entire range of United States Agency Securities that the district will consider and that shall be authorized for the investment of funds by the district. Additionally, the following definitions and guidelines should be used in purchasing the instruments:
- a. U.S. Govt. Agency Coupon and Zero Coupon Securities – Bullet coupon bonds with no embedded options.
  - b. U.S. Govt. Agency Discount Notes – Purchased at a discount with maximum maturities of one year.
  - c. U.S. Govt. Agency Callable Securities – Restricted to securities callable at par only with final maturities of five years.
  - d. U.S. Govt. Agency Step-Up Securities – The coupon rate is fixed for an initial term. At coupon date, the coupon rate rises to a new, higher, fixed term. Restricted to securities with final maturities of five years.
  - e. U.S. Govt. Agency Floating Rate Securities – The coupon rate floats off one index restricted to coupons with no interim caps that reset at least quarterly.
  - f. U.S. Govt. Mortgage-Backed Securities – Restricted to securities with final maturities of five years.
3. Investment Restrictions and Prohibited Transactions

To provide for the safety and liquidity of the district's funds, the investment portfolio will be subject to the following restrictions:

- a. Borrowing for investment purposes ("Leverage") is prohibited.
- b. Instruments known as Structured Notes (e.g., inverse floaters, leveraged floaters and equity-linked securities) are not permitted. Investment in any instrument that is commonly considered a "derivative" investment (e.g., options, futures, swaps, caps, floors and collars) is prohibited.
- c. Contracting to sell securities not yet acquired in order to purchase other securities for purposes of speculating on developments or trends in the market is prohibited.
- d. No more than five percent of the total market value of the portfolio may be invested in bankers' acceptances issued by any one commercial bank, and no more than five percent of the total market value of the portfolio may be invested in commercial paper of any one issuer.

#### 4. Collateralization

Collateralization will comply with the requirements of FIRREA. Collateralization will be required on two types of investments:

- a. Certificates of deposit. In order to anticipate market changes and provide a level of security for all funds, the market value (including accrued interest) of the collateral shall be at least 102 percent (except for a Federal Home Loan Bank letter of credit, which shall be at 100 percent) or the greater of the amount of certificates of deposit, less the amount, if any, that is insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Unions Share Insurance Fund. Market value shall be calculated using industry convention (collateral substitution may be granted).

All securities that serve as collateral against the deposits of a depository institution must be safe kept at a non-affiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts within five business days from the settlement date.

Federal law provides that a depositor's security agreement that tends to diminish or defeat the interest of the FDIC in an asset acquired by it as receiver of an insured depository shall not be valid against the FDIC unless the agreement:

- ▶ Is in writing,
- ▶ Was approved by the Board of Directors of the depository or its loan committee, and
- ▶ Has been continuously, from the time of its execution, an official record of the depository institution.

- b. Repurchase Agreements

The securities for which repurchase agreements will be transacted will be limited to Treasury and government agency securities that are eligible to be delivered via the Federal Reserve's Fedwire book entry system. In addition to the collateral requirements above, a public entity shall also have in place a Master Repurchase Agreement and Custodian Bank Agreement to hold such securities.

## **VI. Investment Parameters**

### **1. Diversification**

The investments shall be diversified to minimize the risk of loss resulting from overconcentration of assets in specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed. At a minimum, diversification standards by security type and issuer shall be:

- a. U.S. Treasury securities having principal and/or interest guaranteed by the U.S. government – 100 percent
- b. Collateralized time and demand deposits – 100 percent
- c. U.S. government agencies and government-sponsored enterprises – No more than 60 percent
- d. Collateralized repurchased agreements – 50 percent
- e. U.S. government agency callable securities – No more than 30 percent
- f. Commercial paper and bankers' acceptances – No more than 75 percent

### **2. Maximum Maturities**

To the extent possible, the district shall attempt to match its investments with anticipated cash flow requirements. Investments in bankers' acceptances and commercial paper shall mature and become payable not more than 180 days from the date of purchases. All other investments shall mature and become payable not more than five years from the date of purchase. The district shall adopt weighted average maturity limitations that should not exceed three years and are consistent with the investment objectives.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds, such as in bank deposits or overnight repurchase agreements, to ensure that appropriate liquidity is maintained to meet ongoing obligations.

## **VII. Reporting**

### **1. Methods**

The investment officer shall prepare or cause to be prepared an investment report at least quarterly, including a management summary that provides an analysis of the status of the current

investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner that will allow the district to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the governing body of the district. The report will include the following:

- ▶ Listing of individual securities held at the end of the reporting period.
- ▶ Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over a one-year duration (in accordance with the Government Accounting Standards Board (GASB) 31 requirements). [Note: This is only required annually.]
- ▶ Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
- ▶ Listing of investment by maturity date.
- ▶ Percentage of the total portfolio each type of investment represents.

## 2. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market-average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks may be established against which portfolio performance shall be compared on a regular basis.

Commercial paper and bankers' acceptances must be reviewed not less often than monthly by the investment officer to determine if the rating level has changed. The commercial paper and bankers' acceptances should be reviewed for possible sale if the securities are downgraded below the minimum acceptable rating levels.

## 3. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least annually to the Board. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.

# VIII. Policy Considerations

## 1. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempt from the requirements of this policy. At maturity or liquidation, such moneys shall be reinvested only as provided by this policy.

## 2. Adoption

This policy shall be reviewed annually by the investment officer, and recommended changes will be presented to the Board for consideration.

## **F. Taxes**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable by December 31. All unpaid taxes become delinquent January 1 of the following year. The county collects the property taxes and remits them to the District on a monthly basis. The majority of these tax revenues are received in late December and throughout January.

## **G. Property and Equipment**

General fixed assets are recorded as expenditures in the General (Incidental) Fund and the Capital Projects (Building) Fund at the time the expenditures are paid. No depreciation is provided for property and equipment.

## **H. Teachers' Salaries**

The District's salary payment schedule for the 2020-21 school year requires paying salaries over a twelve-month period. Consequently, the July and August payroll checks are included in the financial statements as an expenditure paid in the month of June. This practice has been consistently followed in previous years.

## **I. Compensated Absences**

Vacation time, personal business days, and sick leave are considered as expenditures in the year paid. Amounts that are unpaid and vested in the employee are payable upon termination.

## **J. Medical Benefits**

The Board recognizes that fringe benefits, such as insurance opportunities, are an integral part of the total compensation plan for full-time professional staff members. The superintendent or designee will research and present to the Board fringe benefit opportunities that will assist the district in attracting and retaining quality employees.

Unless otherwise indicated in this policy, a professional staff member is considered to be a full-time employee if he or she holds a position designated as full time in the relevant job description.

## **K. Insurance Program**

The District, along with various other local school districts, participates in the Missouri United School Insurance Council ("MUSIC"), an insurance association for workers' compensation, general liability, and property casualty insurance. The purpose of MUSIC is to distribute the cost of self-insurance over similar entities. MUSIC requires an annual premium payment to cover estimated claims payable and reserves for claims for each entity. Part of the assessment then goes to buy excess insurance contracts for the group as a whole. Should the contributions received by MUSIC not be sufficient, special assessments can be made of the District members.



## **L. Fund Balance Classification**

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy, which is based primarily on the District's obligation to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- **Nonspendable Fund Balance** consists of funds that cannot be spent due to their form (e.g., inventories and prepaids) or funds that legally or contractually must remain intact. The District did not have any nonspendable resources as of June 30, 2020.
- **Restricted Fund Balance** consists of funds that are mandated for a specific purpose by external parties, constitutional provisions or enabling legislation. Debt service resources are to be used for future District servicing – held bonds and are restricted through debt covenants.
- **Committed Fund Balance** consists of funds set aside for a specific purpose by the District's highest level of decision – making authority, the Board of Education. Formal action, such as a vote of the Board of Education, must be taken prior to the end of the fiscal year. The same formal action must be taken to remove or change the limitations placed on the funds.
- **Assigned Fund Balance** consists of funds that are set aside for a specific purpose by the District's highest level of decision – making authority, the Board of Education or a body or official, such as the superintendent, who has been given the authority to assign funds. Assigned funds cannot cause a deficit in unassigned fund balance. This classification includes the remaining positive fund balance of all governmental funds except for the General Fund.
- **Unassigned Fund Balance** consists of excess funds that have not been classified in the previous four categories. All funds in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

The District would typically use Restricted Fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but it reserves the right to selectively spend Unassigned resources first to defer using these other classified funds.

## **M. Interfund Activity**

Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

## **N. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and are either unusual in nature or infrequent in occurrence.

## **O. Inventories**

The District does not maintain inventory cost records. Inventory is deemed to be immaterial and accounted for using the purchase method in which supplies are charged to expenditures when purchased.



## **General Revenue Explanation**

The following explanations cover the major local, county, state and federal revenues which are allocated to the General, Teachers, Debt Service and/or Building Funds according to the tax levy associated with each fund or at the discretion of the Board of Education. Other revenues are particular to the funds that they support.

### **5000 REVENUE FROM LOCAL SOURCES**

**5111 Current Taxes** – these revenues are derived from taxing real and personal property within the District for the current year. The estimated \$4.5936 tax levy for 2015-16 will be levied on each \$100 of assessed valuation. Each odd numbered year is a reassessment year. This is the main source of revenue for funding the operations of the District, representing 60% of the operating revenue, or 57% of total revenue. Assessed valuations are expected to increase approximately 4% for 2015-16, and though this increase should result in a lower tax rate, this local source of revenue will increase in 2015-16.

**5112 Delinquent Taxes** – this revenue is derived from collection of delinquent prior years’.

**5113 Sales Tax (Proposition C)** – these revenues are collected by the state through a 1% sales tax on consumer goods and then distributed to school districts based on the average daily attendance. The current estimated per pupil distribution is at or slightly above \$1000. These revenues represent 8% of the total revenue of the District and will fluctuate with the student population and local economic factors. Payment is based on the previous year’s weighted average daily attendance (WADA).

**5114 Financial institution Tax** – these revenues are taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. With the globalization of banking, it is difficult to project or investigate what should be paid to the district.

**5115 Merchants and Manufacturers Surcharge** – these revenues are a surcharge on commercial real estate to replace revenue lost when the past business inventory tax was eliminated. No significant changes are anticipated in this revenue.

**5116 In Lieu of Taxes** – these revenues are amounts received for property taken off the tax roles. The district anticipates \$100,000 related to the University Commons TIF. That payment comes \$50,000 from the City of St. Charles, \$25,000 from Lindenwood, and \$25,000 from DESCO.

**5121 Tuition from Individuals** – these revenues are amounts received from over-age and non-legally assigned students attending regular-day school in the district.

**5123 Tuition- Post Secondary** – these revenues are from resident and non-resident students attending adult education classes in the district. This program will not be budgeted, but rather will be allocated when and if Adult Education receives these monies.

**5141–5143 Earning on Investments** – these revenues are from earnings on all temporary deposits and investments plus interest received on delinquent and protested taxes. As fund balances increase or decrease over time and as interest rates change, these revenues will fluctuate.

**5151-5161 Food Program – Program** – these revenues are from pupils and adults for the sale of meals served under the National School Lunch and Breakfast Programs.

**5165 Food Service- Non Program** – these revenues are from the sale of extra milk, a la carte, snack bar, vending, and special meals, etc.

**5170-5179 Student Activity** – these revenues are from patrons and students for a school-sponsored activity and other donations.

**5181 Community Services** – these revenues are from activities performed by the LEA as community services, not directly related to providing an education for pupils. This revenue includes local dollars from parents for School Age Childcare.

**5191 Rentals** – these revenues are from rental of school facilities or other property owned by the school district.

**5198 Miscellaneous Local Revenue** – All other revenue from local sources not covered by the above revenue codes. These revenues include SCC Tiff from Lindenwood University, Preschool Tuition, Adult Education Tuition, Erate reimbursements, parking permit and badge fees, donations, energy rebates, and other sustaining local revenue sources.

## **5200 REVENUE FROM COUNTY SOURCES**

**5211 Fines, Forfeitures & Escheats** – these revenues are from the county school fund. All fines passing through the office of the County Clerk or Circuit clerk. Includes Sheriff's sales (foreclosure sale surplus)/ unclaimed tax surplus/over plus surtax per Section 140.230.

**5221 State Assessed Utility** – these revenues are assessed against the property of railroad and utility companies based on the county assessed valuation and the average county school district levy rate. These revenues represent 1% of total revenue.

## **5300 REVENUE FROM STATE SOURCES**

**5311 Basic Formula** – these revenues are state general fund amounts distributed to school districts based on a formula calculated to provide equity in revenues to all school districts in the state. These revenues are 11% of total revenue when combined with revenue object 5319 (also from State Foundation Formula). The Foundation Formula and Classroom Trust revenue forecast's factors are estimated as follows: State Adequacy Target (SAT) of \$6,031 per weighted average daily attendance (WADA), Dollar Value Modifier (DVM) of 1.092 and Classroom Trust payment of \$440 per WADA.

**5312 Transportation** – these revenues are from the state for reimbursement of a portion of the cost to transport students to and from school.

**5314 ECSE - State-** these revenues support the joint program with the District and the State of Missouri for Early Childhood Special Education and will continue in the future with growth in this important program. Federal funds are received and reported under object 5442.

**5319 Classroom Trust Fund** - these revenues are part of the new Missouri Foundation Formula as explained in revenue object 5311. The Classroom Trust Fund portion of the formula is deducted "off the top" and may be placed in any fund and spent for any expenditure at the discretion of the Board of Education.

**5322 Vocational At Risk** – these revenues are from the state for alternative education centers/At-Risk centers.

**5324 ED Screening Program/Parents As Teachers** – these revenues are received from the state for Early Childhood Screening and Parents as Teachers programs.

**5332 Vocational** – these revenues are from the state representing reimbursement for vocational education. This reimbursement represents the state's portion of the matching requirement, includes Area School Construction Grant to Area Vocational-Technical Schools.

**5333 Food Service- State** – these revenues are from the state for school lunch programs.

**5359 Voc/Tech Ed Enhancement Grant** – these revenues are from the Outstanding Schools Act / SB 380 (1993) to fund allowable expenditures as outlined in 5 CSR 60-120.070.

**5369 Resident Placement** – these revenues are from payments made for children in residential placements through the MO Department of Mental Health or the Division of Family Services.

**5381 High Need Fund** – these revenues are from the state of Missouri reimbursing the District for the costs of educating individual special education students that exceed three times the District’s average per pupil cost.

**5397 Other State Revenue** – these revenues are from state agencies not listed above.

#### **5400 REVENUE FROM FEDERAL SOURCES**

**5412 Medicaid** – these revenues are amounts received as a reimbursement for expenditures.

**5427 Vocational Education** – these revenues are funds to improve vocational education programs with the full participation of individuals who are members of special populations.

**5435 Workforce Investment Act** – these revenues are from the Federal Job Training Partnership Act revenue flow through DESE.

**5441 IDEA** – these revenues are amounts received through PL 102-142, previously known as PL 94-142, “Education of the Handicapped, Act B.”

**5442 ECSE– Federal** – see 5314 above for explanation of Early Childhood Special Education.

**5445-5446 Federal Food Service** – these revenues are from DESE Food Service for the National Food Lunch Program.

**5451 Title I** – these revenues are appropriated from the U.S. Congress for Elementary and Secondary Education Amendments of 1965 for special programs.

**5462 EMERG Immigrant Education** – these revenues are received through the state for immigrant students

**5465 Title II, Part A, Teacher & Principal** – these revenues are received through the state for professional development in core subject areas.

**5472 Childcare Dev Fund Grant/ARRA 2** – these revenues are received through the state by the Department of MO Department of Social Services for both Early Childhood and Community. Education after school programs in the form of competitive grants or contracts to be used for the purchase of materials, supplies, equipment, training, salaries, development of curriculum or other needed services such as licensing and accreditation fees.

## **5600 REVENUE FROM OTHER SOURCES**

**5631 Net Insurance Recovery** – these revenues are from loss of school property above the cost of actual replacement or property not being replaced. Restitution received sporadically on settlements.

**5651 Sale of Other Property** – these revenues are from the sale of equipment such as cafeteria or instructional equipment. Also includes amounts received from the sale of a building or land or a combination of both. The sale of a building representing a vocational project for resale is credited in the General Fund to inventory for Resale.

## **5800 REVENUE FROM OTHER DISTRICTS**

**5811-21 Area Vocational Fees from LEA's** – these revenues are from other LEAs for the regular school terms

**5830 Contracted Ed Services** – these revenues are amounts received as Local Tax Effort from another school district.

**5841 Transportation from other LEA's** – these revenues are from inter-district transportation of other districts' students and districts serving as fiscal agent for Early Childhood Special Education (ECSE) transportation.



## **General Expenditure Explanation**

The following explanations cover how a particular expenditure is paid out or planned to be paid out, whether as a salary, an employee benefit, a purchased service, a supply item, a capital outlay, or debt expenditure and are further broken down in order to collect specific expenditure detail for detail reporting purposes.

### **6100 SALARIES**

**6111 Certificated Regular Salaries** - Full-time, contract and prorated portions of the costs for work performed by teachers who are considered to be in positions of a permanent nature.

**6112 Administrators** - Cost for work performed by regular administrative employees who manage, direct, or administer programs of the district/charter school. Examples include superintendent, assistant superintendent, supervisors, coordinators, principals, assistant principals, and administrators.

**6121 Certificated Substitute** – Salaries paid to teacher substitutes (full-time or part-time).

**6122 Other Part-time Salaries** - Certificated teachers who work less than full-time and perform work in positions of either a temporary or permanent nature.

**6131 Certificated Supplemental Pay** - Amounts paid for student activities sponsorships, coaching, driving a school bus, stipends for curriculum development and other duties beyond the regular school day or school session.

**6141 Certificated Employees Unused Leave and/or Severance Pay** - Amounts paid to certificated employees for the portion of unused sick leave, vacation leave, and early retirement buyout.

**6151 Classified Regular Salaries** - Full-time and prorated portions of the costs for work performed by typically non-certificated employees and certificated employees who are employed in non-instructional related positions of a permanent nature.

**6152 Instructional Aide Salaries** – Salary paid to teacher aides whether certificated or non-certificated.

**6153 Classified Substitute Salaries** – Salaries paid to substitutes for classified employees of the district/charter school.

**6161 Classified Part-time Salaries** - Cost for work performed by employees who work in positions of less than full-time or a temporary nature.

**6171 Classified Employees Unused Leave and/or Severance Pay** - Amounts paid to classified employees for that portion of unused sick leave, vacation leave and early retirement buyout.

### **6200 BENEFITS**

**6211 Teachers' Retirement** - Amounts paid by LEAs to Public School Retirement Systems (PSRS) for applicable certificated employees. This excludes employee contributions.

**6221 Non-Teacher Retirement** - Amounts paid by LEAs to PEERS for eligible non-certificated personnel and certain certificated personnel who are less than full-time. This excludes employee contributions.

**6231 Old Age, Survivors and Disability Insurance (OASDI)** - Employer's share paid by LEAs to the Missouri Retirement Fund for employees for OASDI, also known as Social Security.

**6232 Medicare** - The employer's share of the Medicare tax paid by LEAs for employees. This excludes employee contributions.

**6241 Employee Insurance** - Employer's share paid by LEAs for various types of insurance. Included but not limited to health, dental, vision, annuities in lieu of insurance, salary protection plans and life insurance.

**6261 Workers' Compensation Insurance** - Amounts paid by LEAs for workers' compensation insurance. There are no employee contributions.

**6271 Unemployment Compensation** - Amounts paid by LEAs for employee benefits under unemployment compensation plans which includes actual benefits paid or unemployment insurance.

### **6300 PURCHASED SERVICES**

**6311 Purchased Instructional Services** - Tuition, including vocational tuition, to other districts and non-payroll services performed by qualified persons directly engaged in providing learning experiences for pupils.

**6312 Instructional Program Improvement Services** - Services performed by persons qualified to help teachers and supervisors enhance the quality of the teaching process. This includes fees to access online educational programs that are used by teachers and students in the instructional process. This category includes curriculum consultants, in-service training specialists, etc., not on the payroll.

**6313 Pupil Services** - Non-payroll services of qualified personnel assisting pupils and their parents in solving mental and physical problems to supplement the teaching process.

**6314 Staff Services** - Services performed by persons qualified to assist in employing and assigning staff.

**6315 Audit Services** - Management services by independent auditors in the examination of records, documents, internal control and financial statements of the district for the purpose of rendering an opinion on these statements.

**6316 Data Processing Services** - Services performed by persons, organizations, or another agency qualified to process data or perform technology-related services. This category includes data processing services, purchasing and warehousing services, and graphic arts design services.

**6317 Legal Services** - Services by lawyers advising the school district, the board of education and administrative officials on statutes, laws and regulations.

**6318 Election Services** - Contracted arrangements with the county or city for school district elections for providing voting machines, judges, ballots and other election expenses as billed to the district by the county or city.

**6319 Other Professional Services** - Services that are professional in nature which have not been specifically addressed above: tax collection, property evaluation services, banking related services, tuition reimbursement, professional development, employee in-service registration fees, bus driver drug testing, bus driver medical examinations, computer technicians and public relation services. Included are the services of architects, engineers, auditors, dentists, medical doctors, lawyers, consultants, accountants, etc. Include Medicaid billing fees in this code.

**6331 Cleaning Services** - Services purchased to clean buildings other than those provided by LEA employees.

**6332 Repairs and Maintenance** - Expenditures for ordinary repairs and maintenance services that are not provided directly by LEA personnel. This includes contracts and agreements covering the upkeep of grounds, buildings, and general equipment.

**6333 Rentals: Land and Buildings** - Expenditures for leasing for renting land and buildings including mobile units for both temporary and long-range use by LEAs.

**6334 Rentals: Equipment** - Expenditures for leasing or renting equipment for both the temporary and long-range use of LEAs. Examples include expenditures for the rental of copy machines, telephone systems and buses that are operated by LEA personnel. Rentals of computers and related equipment should be coded to 6338.

**6335 Water and Sewer** - Expenditures for water and sewer services from a private or public utility company.

**6336 Trash Removal** - Expenditures for trash or garbage pickup service not provided by LEA personnel.

**6337 Technology-Related Repairs and Maintenance** - Expenditures for repairs and maintenance services for technology equipment that are not directly provided by district personnel. This includes ongoing service agreements for technology hardware (e.g. personal computers and servers).

**6338 Rentals of Computers and Related Equipment** - Expenditures for leasing or renting computers and related equipment for both temporary and long-range use.

**6339 Other Property Services** - Property services purchased that are not specifically addressed above.

**6341 Contracted Pupil Transportation To and From School** - Expenditures to persons or agencies for the purpose of transporting children to and from school.

**6342 Other Contracted Pupil Transportation: Non-Route** - LEAs with a non-district operated transportation system shall record non-route mileage expense in this account.

**6343 In District Travel** - Expenditures for transportation, meals, hotel, conference registration fees and other expenses associated with staff traveling on in-district business for the LEA.

**6344 Out of District Travel** - Expenditures for transportation, meals, hotel, conference registration fees and other expenses associated with staff traveling on out of district business for the LEA.

**6349 Other Transportation Services** - Transportation services other than those classified above. School bus titles, licenses, inspections and delivery charges not included in the cost of the vehicle.

**6351 Property Insurance** - Expenditures for insurance on any type of property owned or leased by the LEA.

**6352 Liability Insurance** - Expenditures for insurance coverage of the LEA, or its officers, against losses resulting from judgments awarded against the LEA.

**6353 Fidelity Bond Premiums** - Expenditures for bonds guaranteeing the LEA against losses resulting from the actions of the treasurer, employees, or other persons of the LEA.

**6359 Judgments Against the LEA and Settlements** - Expenditures from current funds for all judgments (except as indicated) against LEAs that are not covered by insurance, but are of a type that might have been covered by insurance. Judgments against LEAs resulting from failure to pay bills or debt service are recorded under the appropriate expenditure accounts as though the bills or debt service had been paid when due.

**6361 Communication** - Services provided by persons or businesses to assist in transmitting and receiving messages or information. This category includes telephone and voice communication services; data communication services to establish or maintain computer-based communications, networking, and Internet services; video communication services to establish or maintain one-way or two-way video communication via satellite, cable, or other devices; postal communication services to establish or maintain postage machine rentals, postage, express delivery services, and couriers.

**6362 Advertising** - Expenditures for printed or broadcast announcements in professional periodicals and newspapers or by way of radio and television networks. These expenditures include advertising for such purposes as personnel recruitment, legal ads, new and used equipment sales, costs for professional sales and sale of other objects.

**6363 Printing and Binding** - Expenditures for job printing and binding, usually according to specifications of the LEA. This includes the design and printing of forms and posters as well as printing and binding of LEA publications.

**6371 Dues and Memberships** - Expenditures or assessments for membership in professional or other organizations or associations.

**6391 Other Purchased Services** - Expenditures for all other purchased services not included above such as contracted food service operations.

**6398 Other Expenses** - Prior year adjustments resulting from differences in the liquidation of accounts payable prior year or corrections to prior year revenue transactions.

## **6400 SUPPLIES**

**6411 General Supplies** - Expenditures for all supplies for the operation of the LEA, (other than those listed in 6412) including freight and cartage. If such supplies are handled for resale to pupils, only the net cost of supplies is recorded here.

**6412 Supplies- Technology Related** - Include technology-related supplies such as supplies that are typically used in conjunction with technology-related hardware or software and technology-related items that fall below the capitalization threshold. Include any CDs, flash or jump drives, computer related cables, monitors, computer accessories software, e-readers, iPads, tablets, and computers that fall below the capitalization threshold should be reported here.

**6431 Textbooks** - Expenditures for prescribed books (print or electronic media) that are purchased for pupils or groups of pupils and resold or furnished free to them. This category includes the cost of workbooks, textbook binding or repairs, as well as the net amount of textbooks that are purchased to be resold or rented.

**6441 Library Books** - Expenditures for regular or incidental purchases of library books (print or electronic media) available for general use by students, including any reference books, even though such reference books may be used solely in the classroom. Also recorded here are costs of binding or other repairs to school library books.

**6451 Resource Materials** - Expenditures for periodicals, newspapers, electronic resource, etc. for general use by the school library. Includes licenses and fees for services such as subscriptions to research materials over the Internet.

**6481 Electric** - Expenditures for electricity services provided by a public or private utility company.

**6482 Natural Gas** - Fuel for heating purposes.

**6483 L.P. Gas** - Liquid petroleum used for heating purposes.

**6486 Gasoline/Diesel** - Expenditures for gasoline/diesel purchased in bulk from a jobber or periodically from a service station.

**6491 Other Supplies and Materials** - Expenditures for all other supplies and materials not included above. Examples include food permits, the rental of ice cream machines, Supper Food Program, and summer school food service expenditures.

## **6500 CAPITAL OUTLAY**

**6521 Buildings** - Expenditures for acquiring buildings and additions, either existing or to be constructed. Included are expenditures for the final installment or lease purchase payments (except interest) that have an ending date resulting in the acquisition of buildings including mobile units. This excludes payments to public school housing authorities or similar agencies. Expenditures for major permanent structural alterations and the initial or additional installation of heating and ventilating systems, electrical systems, plumbing systems, fire protection systems and other service systems in existing buildings are included as well as professional fees (architect, engineer, etc.) considered as a part of a particular project.

**6531 Improvements Other Than Buildings** - Expenditures for the initial and additional improvement of sites and adjacent ways after acquisition by the LEA, consisting of such work as grading, landscaping, seeding and planting of shrubs and trees; constructing new sidewalks, roadways, retaining walls, sewers and storm drains; installing hydrants; initial surfacing and oil treatment of athletic fields and tennis courts; furnishing and installing for the first time fixed playground apparatus, flagpoles, gateways, fences and underground storage tanks, which are not parts of building service systems; and demolition work.

**6541 Regular Equipment** - Expenditures for the initial, addition of and replacement of equipment items, such as furniture and machinery. Expenditures for two-way radios, fax machines, satellite dishes and cellular phones, and expenditures for technology-related equipment and technology infrastructure should be reported here. These costs include those associated with the purchase of network equipment, servers, PCs, printers, other peripherals, and devices. Technology-related supplies should be coded to 6411. Expenditures for purchased software used for educational or administrative purposes that exceed the capitalization threshold. Expenditures for software that meet the standards for classification as a supply should be coded to object code 6411.

**6542 Equipment: Classroom Instructional Apparatus** - Classroom Instructional Apparatus - Expenditures for classroom instructional apparatus other than furniture (includes the lease purchase of musical instruments).

**6543 Technology-Related Hardware** – Expenditures for technology-related equipment and technology infrastructure. These costs include those associated with purchase of network equipment, servers, PCs, printers, other peripherals and devices.

**6544 Technology Software** – Expenditures for purchased software used for the educational or administrative purposes that exceed the capitalization threshold.

**6551 Vehicles: Except School Buses** - Expenditures for the purchase of vehicles to transport persons or objects.

**6552 Pupil Transportation Vehicles: School Buses** - Expenditures for the purchase of school buses described in Missouri Minimum Standards for School Buses. Limited to costs for school bus outright purchase or lease purchase principal only.

**6591 Other Capital Outlay** - Expenditures for other capital outlay not specifically addressed above (such as administrative fees for bus lease purchases, band uniforms, etc.)

## **6600 DEBT**

**6611 Principal: Bonded Indebtedness** - Expenditures to retire general obligation bonds in the Debt Service Fund.

**6612 Principal: Short Term Loans** - Principal paid by the school district on loans repaid in a time period within 12 months.

**6613 Principal: Lease Purchase Agreements** - Used only if the district does not capitalize the lease purchase.

**6614 Principal: Long Term Loans** - Principal paid by the school district on loans repaid in a time period greater than 12 months.

**6621 Interest: Bonded Indebtedness** - Expenditures for interest on general obligation bonds.

**6622 Interest: Short Term Loans** - Interest paid by the school district on loans repaid in a time period within 12 months.

**6623 Interest: Lease Purchase Agreements** – Expenditures for interest on lease purchase agreements (including school bus lease purchases).

**6631 Fees: Bonded Indebtedness** - Expenditures for non-capitalized bond issuance costs and paying agent fees.

**6632 Fees: Short Term Loans** - Fees paid by the school district on loans repaid in a time period within 12 months.

**6633 Fees: Lease Purchase Agreements** - Expenditures for fees on lease purchase agreements.

**6634 Fees: Long Term Loans** - Fees paid by the school district on loans repaid in a time period greater than 12 months.

## **Expenditure Descriptions by Function**

**1000 Instruction:** Instruction includes the activities dealing directly with the teaching of pupils, or the interaction between teachers and pupils. Teaching may be provided for pupils in a school classroom, in another location such as in a home or hospital, and in other learning situations such as those involving co-curricular activities. It may also be provided through some other approved medium such as television, radio, telephone and correspondence. Included here are the activities of aides or assistants of any type (clerks, graders, teaching machines, etc.) that assist in the instructional process.

1100s- Regular Programs

1200s- Special Programs

1300s- Career Education Programs

1400s- Student Activities

1600s- Adult Education Programs

1900s- Payments to Other Districts

**2000 Support Services:** Support services are those services that provide administrative, technical (such as guidance and health) and logistical support to facilitate and enhance instruction, and to a lesser degree, community services. Supporting services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves.

2100s- Support Services- Pupils

2200s- Support Services- Instructional Staff

2300s- Support Services- General Administration

2400s- Support Services- School Administration

2500s- Support Services- Business

2600s- Support Services- Central Office

2900s- Other Supporting Services

**3000 Community Services:** Activities concerned with providing community services to students, staff, or other community participants.

3100s- Community Services

3200s- Community Recreation Services

3300s- Civic Services

3400s- Public Library Services

3500s- Early Childhood Program

3600s- Welfare Activities Services

3700s- Non-Public School Pupils' Services

3800s- Custody and Care of Children Services

3900s- Other Community Services

**4000 Facilities Acquisition and Construction Services:** Activities concerned with the acquisition of land and buildings; remodeling of buildings; construction of buildings and additions to buildings; initial installation and extensions of service systems and other built-in equipment; and improvements to site. Costs of these items are charged here within the Capital Projects Fund.

4010s- Facilities Acquisition and Construction Services

4020s- Land Acquisition and Development Services

4030s- Architecture, Engineering and Legal Services

4040s- Educational Specifications Development Services

4050s- Building Acquisition, Construction and Improvements Services

4090s- Other Facilities Acquisition and Construction Services

**5000 Long and Short Term Debt:** Activities servicing the debt of the LEA

5100s- Principal

5200s- Interest

5300s- Other Debt Related Fees



## Budget Overview

Missouri State statutes require school districts to prepare an annual budget to identify available resources and guide district spending for the ensuing school year. The statute requires the school district budget document to include five specific components. They are as follows:

- The **Budget Message**
- Estimated **Revenues** to be received from all sources, with comparison to estimated or actual revenues for the prior two years
- Estimated **Expenditures** to be paid by fund with comparison to estimated or actual expenditures for the prior two years
- A schedule detailing **Debt Service** interest, principal and charges on all debt of the district
- A general **Fund Summary** including information on assessed valuation, tax levies and fund balances.

Developing the annual budget for the District involves all stakeholders within the community. Input is given from the Board of Education, district administration, building administration, school staff, and the general public. The process is separated into four segments: planning, preparation, adoption, and implementation. There are two objectives driving the budget process. First, the goal of the District is to provide each student with a quality education. Second, the District focuses its resources in the most efficient and effective way to support the first objective. The annual budget creates a detailed analysis of the District's revenues and expenditures and allows the administration to focus its financial resources in a manner that supports student learning.

The planning process begins in the fall of the prior school year. A calendar is developed to outline the main activities and deadlines during the budget process. The calendar is used to gauge the District's progress toward adopting a budget for the next fiscal year.

Revenues for the coming year are projected by January and adjusted as needed based on current data. Preparation of the expenditure budget generally begins in early January as administrators make requests for staffing and facility needs. Budget allocations for general operations are established and distributed for administrators to prioritize at the building or program level.

In the spring, the District administration shares preliminary budget information with the Board of Education on projected revenues and any staffing or programming decisions required for the coming year. Formal discussions with the teachers' representatives, classified employees' and transportation employees' representatives are held.

The capital budget is developed in the same manner. In the fall, walk-throughs of each facility are conducted to assess the need of each building. A list of concerns are noted, costs estimated and prioritized. In the spring, the board is then presented with a list of Capital outlay requests along with the preliminary budget information.

Preliminary budget information is provided to the Board of Education at the regular board meetings in April and May. Each successive presentation reflected the most current information known at that time. Work sessions are scheduled as needed to review priorities and specific challenges in any given year. The Board may request modifications of the preliminary budget as well as the Capital Outlay requests at any time prior to adopting the budget. Final adoption occurs in June. The budget is a working document subject to constant evaluation and change throughout the 2020-21 school year to meet the needs of the City of St. Charles School District.

Upon approval of the budget, the Finance Department loads the new budget into the financial software system and the budget is available to use during the next fiscal year.

## Budget Calendar

| DATE                     | ACTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>November 14, 2019</b> | Complete update of long-range budget plan.                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>January 9, 2020</b>   | Building administrators and directors submit prioritized staffing requests with rationale to the Assistant Superintendent of Human Resources.<br>Any proposed revision of budget codes, elimination of unused codes, addition of new codes for refinement of accounting, and new codes for added programs should be forwarded to the Director of Accounting.<br>Administrators should be considering a summer maintenance/capital project list for future submission. |
| <b>January 31, 2020</b>  | Budget allocations sent to administrators for budget planning purposes.<br>Prioritized request list for summer facility/capital improvement projects due to the Director of Facilities.                                                                                                                                                                                                                                                                               |
| <b>February 13, 2020</b> | Report to BOE on significant summer capital improvement projects (outside of bond projects) – seek approval for bids if required.                                                                                                                                                                                                                                                                                                                                     |
| <b>March 20, 2020</b>    | Building administrators and directors submit first draft of budget to the Assistant Superintendent of Business for review.<br>Budget and summer/capital project review conferences scheduled as needed with administrators and directors.<br>District prioritization of new programs and positions prepared for BOE (grants included).                                                                                                                                |
| <b>April 9, 2020</b>     | Review conferences with administrators and directors completed.<br>Report to BOE on preliminary budget for 2020-21.                                                                                                                                                                                                                                                                                                                                                   |
| <b>May 14, 2020</b>      | First draft of the 2019-2020 budget completed including personnel recommendations.<br>District administrative conferences to revise draft budget as necessary.                                                                                                                                                                                                                                                                                                        |
| <b>June 11, 2020</b>     | Budget presented to Board of Education for adoption.                                                                                                                                                                                                                                                                                                                                                                                                                  |

## **Budget Considerations for FY2020-21 (Budget Message)**

The budget development process includes input from a wide variety of sources. The most relevant data available is used to establish parameters for budget development to support the educational goals of the District. Key variables for FY2020-2021 include the following:

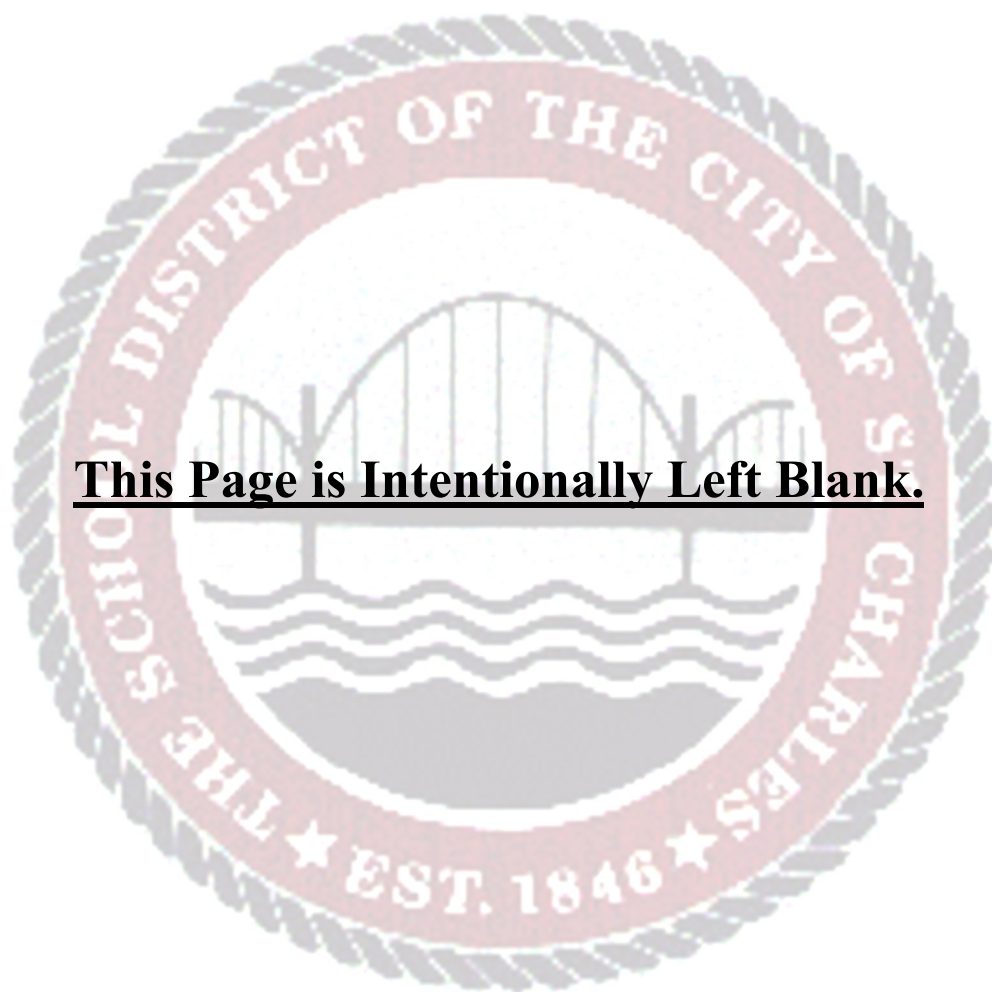
District enrollment is projected to remain stable. However, increased enrollment for the future is projected based on housing development in the northeast and western sections of the district. Class sizes are expected to remain near current averages. Class sizes are intentionally held below the standard established by the Missouri Department of Elementary and Secondary Education.

Certified staffing was budgeted to accommodate salary increases for current staff of 2.5%. Employee insurance and other benefit costs are projected to increase 5%. These added operational expenses are expected to continue to draw down the districts operating balance which we have been saving in anticipation of these costs. Our newly adopted CSIP contains an emphasis on addressing student needs for both academic remediation and emotional social adjustment. The costs associated with these goals will be a challenge for the district going forward. Class sizes and current assignments of staff will need to be carefully considered as we attempt to assign more resources to these efforts.

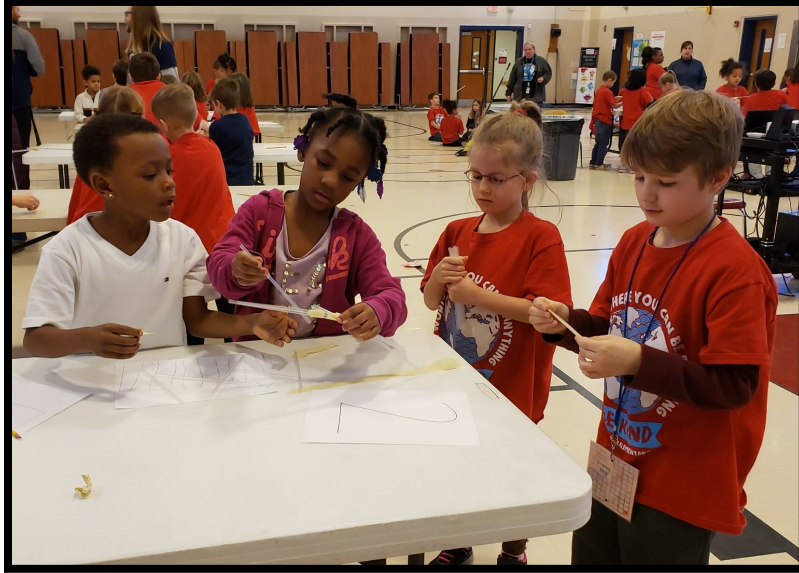
Other budget lines with increased expenditures include expected higher energy and other utility costs. The cost for student resources, including technology costs, continue to slightly increase as expected. Maintenance budgets were held stable, and the district will complete the remaining major projects approved with passage of a \$47 million bond issue in April 2017. The district should consider updating the facility master planning, as well as consider the possible offering of a no-tax-rate increase bond issue in the spring of 2021.

This 2020-21 district budget continues to guide the City of St. Charles School District in a fiscally sound and responsible direction. The district is in a period of intentionally proposing operating deficits as we spend down the fund balances accrued from the 2014 levy increase on salaries. While this is planned, the board and administration will need to closely monitor revenues and expenditures moving forward to avoid this planned deficit becoming a long-term funding issue. The administration and the Board of Education monitor the budget continually for adherence to the basic goals of the newly adopted CSIP, and for fiscal responsibility. From the beginning of the budget process to the formal approval, there has been considerable scrutiny of the budget to ensure the resources of the District are being budgeted to provide outstanding instruction and support allowing each student to achieve his/her highest potential.





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# Financial Section



## **Revenue Budget**

### **General Revenue Expenditure**

The following explanations cover the major local, county, state and federal revenues which are allocated to the General, Teachers, Debt Service and/or Building Funds according to the tax levy associated with each fund or at the discretion of the Board of Education. Other revenues are particular to the funds that they support.

### **5000 REVENUE FROM LOCAL SOURCES**

**5111 Current Taxes** – these revenues are derived from taxing real and personal property within the District for the current year. The estimated \$5.1289 tax levy for 2019-20 will be levied on each \$100 of assessed valuation. Each odd numbered year is a reassessment year. This is the main source of revenue for funding the operations of the District, representing 60% of the operating revenue, or 57% of total revenue.

**5112 Delinquent Taxes** – this revenue is derived from collection of delinquent prior years’.

**5113 Sales Tax (Proposition C)** – these revenues are collected by the state through a 1% sales tax on consumer goods and then distributed to school districts based on the average daily attendance. The current estimated per pupil distribution is at or slightly above \$1000. These revenues represent 8% of the total revenue of the District and will fluctuate with the student population and local economic factors. Payment is based on the previous year’s weighted average daily attendance (WADA).

**5114 Financial institution Tax** – these revenues are taxes levied on the intangible assets of financial institutions such as banks or savings and loan associations. With the globalization of banking, it is difficult to project or investigate what should be paid to the district.

**5115 Merchants and Manufacturers Surcharge** – these revenues are a surcharge on commercial real estate to replace revenue lost when the past business inventory tax was eliminated. No significant changes are anticipated in this revenue.

**5116 In Lieu of Taxes** – these revenues are amounts received for property taken off the tax roles. The district anticipates \$100,000 related to the University Commons TIF. That payment comes \$50,000 from the City of St. Charles, \$25,000 from Lindenwood, and \$25,000 from DESCO.

**5121 Tuition from Individuals** – these revenues are amounts received from over-age and non-legally assigned students attending regular-day school in the district.

**5123 Tuition- Post Secondary** – these revenues are from resident and non-resident students attending adult education classes in the district. This program will not be budgeted, but rather will be allocated when and if Adult Education receives these monies.

**5141–5143 Earning on Investments** – these revenues are from earnings on all temporary deposits and investments plus interest received on delinquent and protested taxes. As fund balances increase or decrease over time and as interest rates change, these revenues will fluctuate.

**5151-5161 Food Program – Program** – these revenues are from pupils and adults for the sale of meals served under the National School Lunch and Breakfast Programs.

**5165 Food Service- Non Program** – these revenues are from the sale of extra milk, a la carte, snack bar, vending, and special meals, etc.

**5170-5179 Student Activity** – these revenues are from patrons and students for a school-sponsored activity and other donations.

**5181 Community Services** – these revenues are from activities performed by the LEA as community services, not directly related to providing an education for pupils. This revenue includes local dollars from parents for School Age Childcare.

**5191 Rentals** – these revenues are from rental of school facilities or other property owned by the school district.

**5198 Miscellaneous Local Revenue** – All other revenue from local sources not covered by the above revenue codes. These revenues include SCC Tiff from Lindenwood University, Preschool Tuition, Adult Education Tuition, Erate reimbursements, parking permit and badge fees, donations, energy rebates, and other sustaining local revenue sources.

## **5200 REVENUE FROM COUNTY SOURCES**

**5211 Fines, Forfeitures & Escheats** – these revenues are from the county school fund. All fines passing through the office of the County Clerk or Circuit clerk. Includes Sheriff's sales (foreclosure sale surplus)/ unclaimed tax surplus/over plus surtax per Section 140.230.

**5221 State Assessed Utility** – these revenues are assessed against the property of railroad and utility companies based on the county assessed valuation and the average county school district levy rate. These revenues represent 1% of total revenue.

## **5300 REVENUE FROM STATE SOURCES**

**5311 Basic Formula** – these revenues are state general fund amounts distributed to school districts based on a formula calculated to provide equity in revenues to all school districts in the state. These revenues are 11% of total revenue when combined with revenue object 5319 (also from State Foundation Formula). The Foundation Formula and Classroom Trust revenue forecast's factors are estimated as follows: State Adequacy Target (SAT) of \$6,031 per weighted average daily attendance (WADA), Dollar Value Modifier (DVM) of 1.092 and Classroom Trust payment of \$440 per WADA. The estimated factors are forecasted to generate approximately \$8.8 million in revenue for 2016-17.

**5312 Transportation** – these revenues are from the state for reimbursement of a portion of the cost to transport students to and from school.

**5314 ECSE - State-** these revenues support the joint program with the District and the State of Missouri for Early Childhood Special Education and will continue in the future with growth in this important program. Federal funds are received and reported under object 5442.

**5319 Classroom Trust Fund** - these revenues are part of the new Missouri Foundation Formula as explained in revenue object 5311. The Classroom Trust Fund portion of the formula is deducted "off the top" and may be placed in any fund and spent for any expenditure at the discretion of the Board of Education.

**5322 Vocational At Risk** – these revenues are from the state for alternative education centers/At-Risk centers.

**5324 ED Screening Program/Parents As Teachers** – these revenues are received from the state for Early Childhood Screening and Parents as Teachers programs.

**5332 Vocational** – these revenues are from the state representing reimbursement for vocational education. This reimbursement represents the state’s portion of the matching requirement, includes Area School Construction Grant to Area Vocational-Technical Schools.

**5333 Food Service- State** – these revenues are from the state for school lunch programs.

**5359 Voc/Tech Ed Enhancement Grant** – these revenues are from the Outstanding Schools Act / SB 380 (1993) to fund allowable expenditures as outlined in 5 CSR 60-120.070.

**5369 Resident Placement** – these revenues are from payments made for children in residential placements through the MO Department of Mental Health or the Division of Family Services.

**5381 High Need Fund** – these revenues are from the state of Missouri reimbursing the District for the costs of educating individual special education students that exceed three times the District’s average per pupil cost.

**5397 Other State Revenue** – these revenues are from state agencies not listed above.

#### **5400 REVENUE FROM FEDERAL SOURCES**

**5412 Medicaid** – these revenues are amounts received as a reimbursement for expenditures.

**5427 Vocational Education** – these revenues are funds to improve vocational education programs with the full participation of individuals who are members of special populations.

**5435 Workforce Investment Act** – these revenues are from the Federal Job Training Partnership Act revenue flow through DESE.

**5441 IDEA** – these revenues are amounts received through PL 102-142, previously known as PL 94-142, “Education of the Handicapped, Act B.”

**5442 ECSE– Federal** – see 5314 above for explanation of Early Childhood Special Education.

**5445-5446 Federal Food Service** – these revenues are from DESE Food Service for the National Food Lunch Program.

**5451 Title I** – these revenues are appropriated from the U.S. Congress for Elementary and Secondary Education Amendments of 1965 for special programs.

**5462 EMERG Immigrant Education** – these revenues are received through the state for immigrant students

**5465 Title II, Part A, Teacher & Principal** – these revenues are received through the state for professional development in core subject areas.

**5472 Childcare Dev Fund Grant/ARRA 2** – these revenues are received through the state by the Department of MO Department of Social Services for both Early Childhood and Community. Education after school programs in the form of competitive grants or contracts to be used for the purchase of materials, supplies, equipment, training, salaries, development of curriculum or other needed services such as licensing and accreditation fees.

## **5600 REVENUE FROM OTHER SOURCES**

**5631 Net Insurance Recovery** – these revenues are from loss of school property above the cost of actual replacement or property not being replaced. Restitution received sporadically on settlements.

**5651 Sale of Other Property** – these revenues are from the sale of equipment such as cafeteria or instructional equipment. Also includes amounts received from the sale of a building or land or a combination of both. The sale of a building representing a vocational project for resale is credited in the General Fund to inventory for Resale.

## **5800 REVENUE FORM OTHER DISTRICTS**

**5811-21 Area Vocational Fees from LEA's** – these revenues are from other LEAs for the regular school terms

**5830 Contracted Ed Services** – these revenues are amounts received as Local Tax Effort from another school district.

**5841 Transportation from other LEA's** – these revenues are from inter-district transportation of other districts' students and districts serving as fiscal agent for Early Childhood Special Education (ECSE) transportation.

## **Expenditure Budget**

### **GENERAL EXPENDITURE EXPLANATION**

The following explanations cover how a particular expenditure is paid out or planned to be paid out, whether as a salary, an employee benefit, a purchased service, a supply item, a capital outlay, or debt expenditure and are further broken down in order to collect specific expenditure detail for detail reporting purposes.

## **6100 SALARIES**

**6111 Certificated Regular Salaries** - Full-time, contract and prorated portions of the costs for work performed by teachers who are considered to be in positions of a permanent nature.

**6112 Administrators** - Cost for work performed by regular administrative employees who manage, direct, or administer programs of the district/charter school. Examples include superintendent, assistant superintendent, supervisors, coordinators, principals, assistant principals, and administrators.

**6121 Certificated Substitute** – Salaries paid to teacher substitutes (full-time or part-time).

**6122 Other Part-time Salaries** - Certificated teachers who work less than full-time and perform work in positions of either a temporary or permanent nature.

**6131 Certificated Supplemental Pay** - Amounts paid for student activities sponsorships, coaching, driving a school bus, stipends for curriculum development and other duties beyond the regular school day or school session.

**6141 Certificated Employees Unused Leave and/or Severance Pay** - Amounts paid to certificated employees for the portion of unused sick leave, vacation leave, and early retirement buyout.

**6151 Classified Regular Salaries** - Full-time and prorated portions of the costs for work performed by typically non-certificated employees and certificated employees who are employed in non-instructional related positions of a permanent nature.

**6152 Instructional Aide Salaries** – Salary paid to teacher aides whether certificated or non-certificated.

**6153 Classified Substitute Salaries** – Salaries paid to substitutes for classified employees of the district/charter school.

**6161 Classified Part-time Salaries** - Cost for work performed by employees who work in positions of less than full-time or a temporary nature.

**6171 Classified Employees Unused Leave and/or Severance Pay** - Amounts paid to classified employees for that portion of unused sick leave, vacation leave and early retirement buyout.

## **6200 BENEFITS**

**6211 Teachers' Retirement** - Amounts paid by LEAs to Public School Retirement Systems (PSRS) for applicable certificated employees. This excludes employee contributions.

**6221 Non-Teacher Retirement** - Amounts paid by LEAs to PEERS for eligible non-certificated personnel and certain certificated personnel who are less than full-time. This excludes employee contributions.

**6231 Old Age, Survivors and Disability Insurance (OASDI)** - Employer's share paid by LEAs to the Missouri Retirement Fund for employees for OASDI, also known as Social Security.

**6232 Medicare** - The employer's share of the Medicare tax paid by LEAs for employees. This excludes employee contributions.

**6241 Employee Insurance** - Employer's share paid by LEAs for various types of insurance. Included but not limited to health, dental, vision, annuities in lieu of insurance, salary protection plans and life insurance.

**6261 Workers' Compensation Insurance** - Amounts paid by LEAs for workers' compensation insurance. There are no employee contributions.

**6271 Unemployment Compensation** - Amounts paid by LEAs for employee benefits under unemployment compensation plans which includes actual benefits paid or unemployment insurance.

## **6300 PURCHASED SERVICES**

**6311 Purchased Instructional Services** - Tuition, including vocational tuition, to other districts and non-payroll services performed by qualified persons directly engaged in providing learning experiences for pupils.

**6312 Instructional Program Improvement Services** - Services performed by persons qualified to help teachers and supervisors enhance the quality of the teaching process. This includes fees to access online educational programs that are used by teachers and students in the instructional process. This category includes curriculum consultants, in-service training specialists, etc., not on the payroll.

**6313 Pupil Services** - Non-payroll services of qualified personnel assisting pupils and their parents in solving mental and physical problems to supplement the teaching process.

**6314 Staff Services** - Services performed by persons qualified to assist in employing and assigning staff.

**6315 Audit Services** - Management services by independent auditors in the examination of records, documents, internal control and financial statements of the district for the purpose of rendering an opinion on these statements.

**6316 Data Processing Services** - Services performed by persons, organizations, or another agency qualified to process data or perform technology-related services. This category includes data processing services, purchasing and warehousing services, and graphic arts design services.

**6317 Legal Services** - Services by lawyers advising the school district, the board of education and administrative officials on statutes, laws and regulations.

**6318 Election Services** - Contracted arrangements with the county or city for school district elections for providing voting machines, judges, ballots and other election expenses as billed to the district by the county or city.

**6319 Other Professional Services** - Services that are professional in nature which have not been specifically addressed above: tax collection, property evaluation services, banking related services, tuition reimbursement, professional development, employee in-service registration fees, bus driver drug testing, bus driver medical examinations, computer technicians and public relation services. Included are the services of architects, engineers, auditors, dentists, medical doctors, lawyers, consultants, accountants, etc. Include Medicaid billing fees in this code.

**6331 Cleaning Services** - Services purchased to clean buildings other than those provided by LEA employees.

**6332 Repairs and Maintenance** - Expenditures for ordinary repairs and maintenance services that are not provided directly by LEA personnel. This includes contracts and agreements covering the upkeep of grounds, buildings, and general equipment.

**6333 Rentals: Land and Buildings** - Expenditures for leasing for renting land and buildings including mobile units for both temporary and long-range use by LEAs.

**6334 Rentals: Equipment** - Expenditures for leasing or renting equipment for both the temporary and long-range use of LEAs. Examples include expenditures for the rental of copy machines, telephone systems and buses that are operated by LEA personnel. Rentals of computers and related equipment should be coded to 6338.

**6335 Water and Sewer** - Expenditures for water and sewer services from a private or public utility company.

**6336 Trash Removal** - Expenditures for trash or garbage pickup service not provided by LEA personnel.

**6337 Technology-Related Repairs and Maintenance** - Expenditures for repairs and maintenance services for technology equipment that are not directly provided by district personnel. This includes ongoing service agreements for technology hardware (e.g. personal computers and servers).

**6338 Rentals of Computers and Related Equipment** - Expenditures for leasing or renting computers and related equipment for both temporary and long-range use.

**6339 Other Property Services** - Property services purchased that are not specifically addressed above.

**6341 Contracted Pupil Transportation To and From School** - Expenditures to persons or agencies for the purpose of transporting children to and from school.

**6342 Other Contracted Pupil Transportation: Non-Route** - LEAs with a non-district operated transportation system shall record non-route mileage expense in this account.

**6343 In District Travel** - Expenditures for transportation, meals, hotel, conference registration fees and other expenses associated with staff traveling on in-district business for the LEA.

**6344 Out of District Travel** - Expenditures for transportation, meals, hotel, conference registration fees and other expenses associated with staff traveling on out of district business for the LEA.

**6349 Other Transportation Services** - Transportation services other than those classified above. School bus titles, licenses, inspections and delivery charges not included in the cost of the vehicle.

**6351 Property Insurance** - Expenditures for insurance on any type of property owned or leased by the LEA.

**6352 Liability Insurance** - Expenditures for insurance coverage of the LEA, or its officers, against losses resulting from judgments awarded against the LEA.

**6353 Fidelity Bond Premiums** - Expenditures for bonds guaranteeing the LEA against losses resulting from the actions of the treasurer, employees, or other persons of the LEA.

**6359 Judgments Against the LEA and Settlements** - Expenditures from current funds for all judgments (except as indicated) against LEAs that are not covered by insurance, but are of a type that might have been covered by insurance. Judgments against LEAs resulting from failure to pay bills or debt service are recorded under the appropriate expenditure accounts as though the bills or debt service had been paid when due.

**6361 Communication** - Services provided by persons or businesses to assist in transmitting and receiving messages or information. This category includes telephone and voice communication services; data communication services to establish or maintain computer-based communications, networking, and Internet services; video communication services to establish or maintain one-way or two-way video communication via satellite, cable, or other devices; postal communication services to establish or maintain postage machine rentals, postage, express delivery services, and couriers.

**6362 Advertising** - Expenditures for printed or broadcast announcements in professional periodicals and newspapers or by way of radio and television networks. These expenditures include advertising for such purposes as personnel recruitment, legal ads, new and used equipment sales, costs for professional sales and sale of other objects.

**6363 Printing and Binding** - Expenditures for job printing and binding, usually according to specifications of the LEA. This includes the design and printing of forms and posters as well as printing and binding of LEA publications.

**6371 Dues and Memberships** - Expenditures or assessments for membership in professional or other organizations or associations.

**6391 Other Purchased Services** - Expenditures for all other purchased services not included above such as contracted food service operations.

**6398 Other Expenses** - Prior year adjustments resulting from differences in the liquidation of accounts payable prior year or corrections to prior year revenue transactions.

## **6400 SUPPLIES**

**6411 General Supplies** - Expenditures for all supplies for the operation of the LEA, (other than those listed in 6412) including freight and cartage. If such supplies are handled for resale to pupils, only the net cost of supplies is recorded here.

**6412 Supplies- Technology Related** - Include technology-related supplies such as supplies that are typically used in conjunction with technology-related hardware or software and technology-related items that fall below the capitalization threshold. Include any CDs, flash or jump drives, computer related cables, monitors, computer accessories software, e-readers, iPads, tablets, and computers that fall below the capitalization threshold should be reported here.

**6431 Textbooks** - Expenditures for prescribed books (print or electronic media) that are purchased for pupils or groups of pupils and resold or furnished free to them. This category includes the cost of workbooks, textbook binding or repairs, as well as the net amount of textbooks that are purchased to be resold or rented.

**6441 Library Books** - Expenditures for regular or incidental purchases of library books (print or electronic media) available for general use by students, including any reference books, even though such reference books may be used solely in the classroom. Also recorded here are costs of binding or other repairs to school library books.

**6451 Resource Materials** - Expenditures for periodicals, newspapers, electronic resource, etc. for general use by the school library. Includes licenses and fees for services such as subscriptions to research materials over the Internet.

**6481 Electric** - Expenditures for electricity services provided by a public or private utility company.

**6482 Natural Gas** - Fuel for heating purposes.

**6483 L.P. Gas** - Liquid petroleum used for heating purposes.

**6486 Gasoline/Diesel** - Expenditures for gasoline/diesel purchased in bulk from a jobber or periodically from a service station.

**6491 Other Supplies and Materials** - Expenditures for all other supplies and materials not included above. Examples include food permits, the rental of ice cream machines, Supper Food Program, and summer school food service expenditures.

## **6500 CAPITAL OUTLAY**

**6521 Buildings** - Expenditures for acquiring buildings and additions, either existing or to be constructed. Included are expenditures for the final installment or lease purchase payments (except interest) that have an ending date resulting in the acquisition of buildings including mobile units. This excludes payments to public school housing authorities or similar agencies. Expenditures for major permanent structural alterations and the initial or additional installation of heating and ventilating systems, electrical systems, plumbing systems, fire protection systems and other service systems in existing buildings are included as well as professional fees (architect, engineer, etc.) considered as a part of a particular project.

**6531 Improvements Other Than Buildings** - Expenditures for the initial and additional improvement of sites and adjacent ways after acquisition by the LEA, consisting of such work as grading, landscaping, seeding and planting of shrubs and trees; constructing new sidewalks, roadways, retaining walls, sewers and storm drains; installing hydrants; initial surfacing and oil treatment of athletic fields and tennis courts; furnishing and installing for the first time fixed playground apparatus, flagpoles, gateways, fences and underground storage tanks, which are not parts of building service systems; and demolition work.

**6541 Regular Equipment** - Expenditures for the initial, addition of and replacement of equipment items, such as furniture and machinery. Expenditures for two-way radios, fax machines, satellite dishes and cellular phones, and expenditures for technology-related equipment and technology infrastructure should be reported here. These costs include those associated with the purchase of network equipment, servers, PCs, printers, other peripherals, and devices. Technology-related supplies should be coded to 6411. Expenditures for purchased software used for educational or administrative purposes that exceed the capitalization threshold. Expenditures for software that meet the standards for classification as a supply should be coded to object code 6411.

**6542 Equipment: Classroom Instructional Apparatus** - Classroom Instructional Apparatus - Expenditures for classroom instructional apparatus other than furniture (includes the lease purchase of musical instruments).

**6543 Technology-Related Hardware** – Expenditures for technology-related equipment and technology infrastructure. These costs include those associated with purchase of network equipment, servers, PCs, printers, other peripherals and devices.

**6544 Technology Software** – Expenditures for purchased software used for the educational or administrative purposes that exceed the capitalization threshold.

**6551 Vehicles: Except School Buses** - Expenditures for the purchase of vehicles to transport persons or objects.

**6552 Pupil Transportation Vehicles: School Buses** - Expenditures for the purchase of school buses described in Missouri Minimum Standards for School Buses. Limited to costs for school bus outright purchase or lease purchase principal only.

**6591 Other Capital Outlay** - Expenditures for other capital outlay not specifically addressed above (such as administrative fees for bus lease purchases, band uniforms, etc.)

## **6600 DEBT**

**6611 Principal: Bonded Indebtedness** - Expenditures to retire general obligation bonds in the Debt Service Fund.

**6612 Principal: Short Term Loans** - Principal paid by the school district on loans repaid in a time period within 12 months.

**6613 Principal: Lease Purchase Agreements** - Used only if the district does not capitalize the lease purchase.

**6614 Principal: Long Term Loans** - Principal paid by the school district on loans repaid in a time period greater than 12 months.

**6621 Interest: Bonded Indebtedness** - Expenditures for interest on general obligation bonds.

**6622 Interest: Short Term Loans** - Interest paid by the school district on loans repaid in a time period within 12 months.

**6623 Interest: Lease Purchase Agreements** – Expenditures for interest on lease purchase agreements (including school bus lease purchases).

**6631 Fees: Bonded Indebtedness** - Expenditures for non-capitalized bond issuance costs and paying agent fees.

**6632 Fees: Short Term Loans** - Fees paid by the school district on loans repaid in a time period within 12 months.

**6633 Fees: Lease Purchase Agreements** - Expenditures for fees on lease purchase agreements.

**6634 Fees: Long Term Loans** - Fees paid by the school district on loans repaid in a time period greater than 12 months.



## **Forecasts**

Budget forecasting is an essential tool for long term planning of the District's funds. Our projections are based on information currently available and certain estimates are based on historical information. The projections have been carefully reviewed; however, actual results may vary from the forecasts and at any time the forecasts can be revised based on new information presented to the District. Variations between actual budget spending and forecasts could have a positive or negative impact. Below is a summary of the major assumptions to the 2020-21 projections:

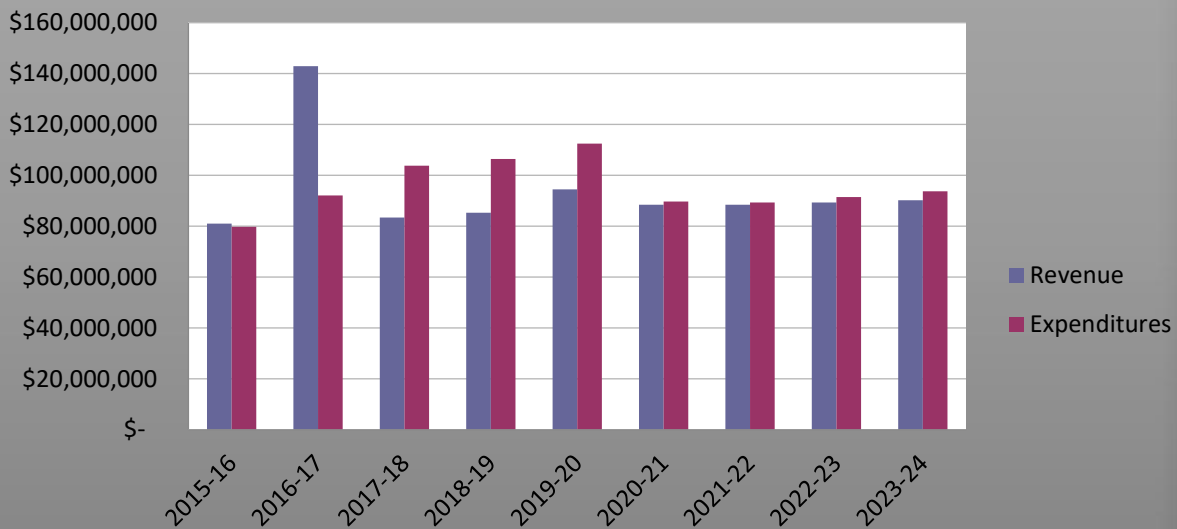
### **Revenue Forecast**

1. The forecast for 2020-21 the estimated operating tax rate is \$4.39, and debt service will be \$.75, for a total estimated tax rate of \$5.1289. This rate will be finalized once the County Assessor provides the total assessed valuation after the Board of Adjustment meets. The operating local property tax is estimated to be \$57.6 million, which is approximately \$1.5 million more than what was actually received in the previous year.
2. The Foundation Formula and Classroom Trust revenue forecast's factors are estimated to remain flat: State Adequacy Target (SAT), Dollar Value Modifier (DVM) of 1.092 and Classroom Trust payment of \$409 per WADA. Our formula payment WADA is expected to decrease slightly in 2020-21 as a result of a small decline in enrollment.
3. Proposition C sales tax revenue will increase slightly, and is based on a prior year WADA. We estimate the decrease in WADA as a result of our declining enrollment will be offset by slight increases to the per WADA amount (currently estimated by DESE to be over \$1025/student), which is an indication of our local economy improving.
4. Other county, state and federal revenues remain relatively flat.

### **Expenditure Forecast**

1. The 2020-21 forecast is based on a 2% salary and benefit increase for all employees. We have already reached salary agreements with all three employee associations for 2021-22 of 2% and the district remains committed to staying competitive with area districts in terms of salary and benefits for our employees. There is contingency language in our agreements to protect the district if our fund balance on the ASBR falls below 20% on July 1, 2020 (Due to the state by August 15). Additionally, the contingency language also guarantees the employees that we will reopen negotiations if the fund balance on that date is over 25%.
2. We continue to monitor changes/revisions to federal health care laws, and their potential impact to the District. We are in compliance with the Affordable Care Act as we meet the 95% threshold for providing health coverage to full-time employees. Our Health Care Trust is currently at a safe reserve level, and current health claims are trending as expected.
3. Purchased services and supplies remain flat.
4. The District passed a \$47 million bond issue in 2017. Projects to be completed as part of our long-term capital plans can be viewed in the Appendix. We will complete all major projects and bond issue spending during the first few months of this fiscal year.
5. The district will take a very conservative approach to releasing spending this year as we monitor any ongoing effects from the COVID-19 pandemic. Additionally, we anticipate that we will need to spend additional funds as we prepare for reopening in August 2020, and as we build our capacity for online, virtual teaching and learning going forward. These potential added costs may be offset by ESSER funding (\$585,000) from the federal government to help soften the impact of the COVID-19 pandemic.

## Total Revenues vs. Expenditures



The District is conservative in estimates for revenue and generally more liberal in estimates of expenditures. This has resulted in a trend toward proposing budgets with a deficit. However, in reality there are several other factors at work. First, we annually experience an unspent balance in operating budget accounts from 1-2%. Additionally, during the period of 2014 through 2017 the district was spending proceeds from a \$7.5 million bond issue. Finally, during the fiscal years 2014 through 2016 the district was intentionally spending down the balance in the Debt Service fund; creating a deficit in this fund temporarily, but allowing the district to maintain a constant debt service tax levy rate.

The chart below shows the changes and comparisons between years for both revenue and expenditures.

|                      | ACTUAL         |                 |                | AMENDED        | BUDGET          | FORECAST        |               |               |
|----------------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|---------------|---------------|
|                      | 2016-17        | 2017-18         | 2018-19        | 2019-20        | 2020-21         | 2020-22         | 2020-23       | 2023-24       |
| <b>REVENUE</b>       | \$ 142,976,966 | \$ 83,441,066   | \$ 85,298,620  | \$ 94,453,695  | \$ 88,432,149   | \$ 88,410,200   | \$ 89,329,025 | \$ 90,262,101 |
| % Chg vs Prior Year  | 76.4%          | -41.6%          | 2.2%           | 10.7%          | 3.7%            | -6.4%           | 1.0%          | 2.1%          |
| \$ Chg vs Prior Year | \$ 61,942,269  | \$ (59,535,900) | \$ 1,857,554   | \$ 9,155,075   | \$ 3,133,529    | \$ (6,043,495)  | \$ 896,876    | \$ 1,851,901  |
| <b>EXPENDITURES</b>  | \$ 92,058,885  | \$ 103,772,906  | \$ 106,476,803 | \$ 112,484,570 | \$ 89,770,243   | \$ 89,331,877   | \$ 91,475,917 | \$ 93,708,163 |
| % Chg vs Prior Year  | 15%            | 13%             | 3%             | 6%             | -16%            | -21%            | 2%            | 5%            |
| \$ Chg vs Prior Year | \$ 12,254,815  | \$ 11,714,021   | \$ 2,703,897   | \$ 6,007,767   | \$ (16,706,560) | \$ (23,152,693) | \$ 1,705,674  | \$ 4,376,286  |



## Summary By All Funds

| REVENUE                      | 2016-17               | 2017-18              | 2018-19              | 2019-20              | 2020-21              | 2021-22              | 2022-23              | 2023-24              |
|------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                              | Actual                | Actual               | Actual               | Amended              | Approved             | Projected            | Projected            | Projected            |
| TOTAL LOCAL                  | \$ 65,486,029         | \$ 64,082,875        | \$ 68,580,227        | \$ 66,828,258        | \$ 66,349,120        | \$ 67,172,116        | \$ 68,090,941        | \$ 69,024,017        |
| TOTAL COUNTY                 | \$ 1,045,202          | \$ 1,006,321         | \$ 899,877           | \$ 1,025,832         | \$ 1,000,832         | \$ 1,000,832         | \$ 1,000,832         | \$ 1,000,832         |
| TOTAL STATE                  | \$ 12,947,909         | \$ 12,472,383        | \$ 12,772,407        | \$ 13,312,138        | \$ 13,352,771        | \$ 13,115,500        | \$ 13,115,500        | \$ 13,115,500        |
| TOTAL FEDERAL                | \$ 14,336,123         | \$ 3,475,537         | \$ 5,082,082         | \$ 3,491,308         | \$ 4,814,417         | \$ 4,206,743         | \$ 4,206,743         | \$ 4,206,743         |
| TOTAL OTHER REVENUE          | \$ 47,341,427         | \$ 399,138           | \$ 645,782           | \$ 7,285,812         | \$ 343,326           | \$ 343,326           | \$ 343,326           | \$ 343,326           |
| TOTAL REV. FROM OTHER DIST'S | \$ 1,820,277          | \$ 2,004,811         | \$ 2,565,738         | \$ 2,510,347         | \$ 2,571,683         | \$ 2,571,683         | \$ 2,571,683         | \$ 2,571,683         |
| <b>GRAND TOTAL</b>           | <b>\$ 142,976,966</b> | <b>\$ 83,441,066</b> | <b>\$ 90,546,113</b> | <b>\$ 94,453,695</b> | <b>\$ 88,432,149</b> | <b>\$ 88,410,200</b> | <b>\$ 89,329,025</b> | <b>\$ 90,262,101</b> |

| EXPENDITURES           | 2016-17              | 2017-18               | 2018-19               | 2019-20               | 2020-21              | 2021-22              | 2022-23              | 2023-24              |
|------------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
|                        | Actual               | Actual                | Actual                | Amended               | Approved             | Projected            | Projected            | Projected            |
| TOTAL SALARIES         | \$ 42,188,306        | \$ 44,283,477         | \$ 45,981,518         | \$ 47,353,176         | \$ 48,191,259        | \$ 49,155,084        | \$ 50,138,186        | \$ 51,140,950        |
| TOTAL BENEFITS         | \$ 13,979,084        | \$ 14,385,982         | \$ 13,733,209         | \$ 16,213,370         | \$ 16,215,763        | \$ 17,199,651        | \$ 18,089,946        | \$ 19,041,999        |
| TOTAL CONTRACTED SERV. | \$ 9,476,369         | \$ 9,591,480          | \$ 9,615,993          | \$ 9,992,953          | \$ 9,348,945         | \$ 8,741,682         | \$ 8,899,934         | \$ 9,061,352         |
| TOTAL SUPPLIES         | \$ 5,461,612         | \$ 5,110,537          | \$ 6,297,916          | \$ 6,466,761          | \$ 6,076,032         | \$ 5,962,090         | \$ 6,074,480         | \$ 6,190,492         |
| TOTAL CAPITAL          | \$ 2,299,094         | \$ 22,454,748         | \$ 19,155,725         | \$ 16,029,659         | \$ 1,733,121         | \$ 1,733,121         | \$ 1,733,121         | \$ 1,733,121         |
| TOTAL DEBT SERVICE     | \$ 9,262,008         | \$ 7,946,682          | \$ 6,518,405          | \$ 16,626,470         | \$ 8,205,123         | \$ 6,540,249         | \$ 6,540,249         | \$ 6,540,249         |
| <b>GRAND TOTAL</b>     | <b>\$ 92,058,885</b> | <b>\$ 103,772,906</b> | <b>\$ 101,302,766</b> | <b>\$ 112,682,389</b> | <b>\$ 89,770,243</b> | <b>\$ 89,331,877</b> | <b>\$ 91,475,917</b> | <b>\$ 93,708,163</b> |

| FUND BALANCE               | 2016-17                 | 2017-18                 | 2018-19                 | 2019-21                 | 2020-21                 | 2021-22                 | 2022-23                 | 2023-24                 |
|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                            | Actual                  | Actual                  | Actual                  | Amended                 | Approved                | Projected               | Projected               | Projected               |
| Beginning Fund Balance     | \$ 27,636,843.77        | \$ 78,554,925.01        | \$ 58,223,084.59        | \$ 58,223,084.59        | \$ 45,646,264.47        | \$ 44,308,170.54        | \$ 43,386,493.25        | \$ 41,239,601.40        |
| Excess Revenue/Expense     | \$ 50,918,081.24        | \$ (20,331,840.42)      | \$ (12,565,372.07)      | \$ (11,448.06)          | \$ (1,338,093.93)       | \$ (921,677.29)         | \$ (2,146,891.85)       | \$ (3,446,061.86)       |
| <b>ENDING FUND BALANCE</b> | <b>\$ 78,554,925.01</b> | <b>\$ 58,223,084.59</b> | <b>\$ 45,657,712.52</b> | <b>\$ 58,211,636.54</b> | <b>\$ 44,308,170.54</b> | <b>\$ 43,386,493.25</b> | <b>\$ 41,239,601.40</b> | <b>\$ 37,793,539.54</b> |

## Fund Explanations

### GENERAL FUND

The General Fund is the group of accounts reflecting daily district activities. Detailed line item expenditures are included in the financial section of this document which support this and all of the major funds. This fund accounts for expenditures for non-certified employees, pupil transportation costs, operation of plant, fringe benefits, student body activities, community services, the child nutrition program, and any expenditure not required or permitted to be accounted for in other funds.

| General Fund                | 2016-17<br>Actual<br>Revenue | 2017-18<br>Actual<br>Revenue | 2018-19<br>Actual<br>Revenue | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|-----------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local                       | \$ 26,731,712                | \$ 26,838,497                | \$ 28,294,636                | \$ 28,149,407                | \$ 27,905,534                 | \$ 28,240,400                  | \$ 28,635,766                  | \$ 29,036,667                  |
| County                      | \$ 724,259                   | \$ 685,141                   | \$ 639,829                   | \$ 722,824                   | \$ 722,824                    | \$ 722,824                     | \$ 722,824                     | \$ 722,824                     |
| State                       | \$ 5,646,539                 | \$ 4,992,777                 | \$ 4,950,628                 | \$ 5,468,860                 | \$ 5,503,851                  | \$ 5,404,782                   | \$ 5,404,782                   | \$ 5,404,782                   |
| Federal                     | \$ 3,323,637                 | \$ 2,760,384                 | \$ 2,518,444                 | \$ 2,618,387                 | \$ 3,514,454                  | \$ 3,071,633                   | \$ 3,071,633                   | \$ 3,071,633                   |
| Other Revenue               | \$ 301,753                   | \$ 307,111                   | \$ 370,592                   | \$ 345,401                   | \$ 343,326                    | \$ 343,326                     | \$ 343,326                     | \$ 343,326                     |
| Rev from<br>Other Districts | \$ 1,795,306                 | \$ 1,996,321                 | \$ 162,491                   | \$ 2,510,347                 | \$ 2,571,683                  | \$ 2,571,683                   | \$ 2,571,683                   | \$ 2,571,683                   |
| <b>Total Rev.</b>           | <b>\$ 38,523,207</b>         | <b>\$ 37,580,231</b>         | <b>\$ 36,936,621</b>         | <b>\$ 39,815,226</b>         | <b>\$ 40,561,672</b>          | <b>\$ 40,354,648</b>           | <b>\$ 40,750,013</b>           | <b>\$ 41,150,914</b>           |

| General Fund           | 2016-17 Actual<br>Expenditure | 2017-18<br>Actual<br>Expenditure | 2018-19<br>Actual<br>Expenditure | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|------------------------|-------------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Salaries               | \$10,288,588.32               | \$12,365,593                     | \$11,025,644                     | \$10,744,076                 | \$10,876,743                  | \$11,094,278                   | \$11,316,163                   | \$11,542,487                   |
| Benefits               | \$4,126,245.78                | \$4,294,811                      | \$4,554,815                      | \$4,750,577                  | \$4,801,081                   | \$5,093,947                    | \$5,358,832                    | \$5,642,850                    |
| Contracted<br>Services | \$8,020,985.34                | \$7,257,733                      | \$7,906,714                      | \$8,794,611                  | \$8,042,442                   | \$7,519,683                    | \$7,655,038                    | \$7,792,828                    |
| Supplies               | \$5,461,611.92                | \$4,510,279                      | \$5,889,879                      | \$6,466,761                  | \$6,076,032                   | \$5,960,587                    | \$6,073,839                    | \$6,189,241                    |
| Capital                | \$0.00                        | \$47,382                         | \$0                              | \$43,960                     | \$10,000                      | \$10,000                       | \$10,000                       | \$10,000                       |
| EOY Transfer           | \$0.00                        | \$10,742,126                     | \$9,510,788                      | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Food Srvc              | \$0.00                        | \$0                              | \$0                              | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| <b>Total Exp.</b>      | <b>\$27,897,431.36</b>        | <b>\$39,217,925</b>              | <b>\$38,887,840</b>              | <b>\$30,799,985</b>          | <b>\$29,806,298</b>           | <b>\$29,678,495</b>            | <b>\$30,413,872</b>            | <b>\$31,177,407</b>            |

## SPECIAL REVENUE (TEACHER'S) FUND

This is a special revenue fund that accounts for revenues derived from specific taxes or other designated revenue sources. The Teachers' fund is a special revenue fund which accounts for expenditures for certified employees involved in instruction and administration, and includes revenues restricted by the state and local tax levy allocations for the payment of teacher salaries and benefits. No other payments may be made from this fund.

| Teacher Fund                 | 2016-17 Actual<br>Revenue | 2017-18<br>Actual<br>Revenue | 2018-19<br>Actual<br>Revenue | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|------------------------------|---------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local                        | \$24,941,981              | \$26,477,983                 | \$27,692,740                 | \$27,280,011                 | \$27,768,818                  | \$28,102,044                   | \$28,495,472                   | \$28,894,409                   |
| County                       | \$99,506                  | \$105,058                    | \$54,845                     | \$75,000                     | \$50,000                      | \$50,000                       | \$50,000                       | \$50,000                       |
| State                        | \$7,250,400               | \$7,192,419                  | \$7,595,043                  | \$7,622,408                  | \$7,628,043                   | \$7,490,738                    | \$7,490,738                    | \$7,490,738                    |
| Federal                      | \$1,597,539               | \$855,042                    | \$2,320,437                  | \$872,921                    | \$1,299,963                   | \$1,136,168                    | \$1,136,168                    | \$1,136,168                    |
| EOY Transfer                 | \$9,292,235               | \$10,742,126                 | \$9,510,788                  | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| Rev. from<br>Other Districts | \$24,970                  | \$8,490                      | \$0                          | \$0                          | \$0                           | \$0                            | \$0                            | \$0                            |
| <b>Total Rev.</b>            | <b>\$43,206,631.00</b>    | <b>\$45,381,119</b>          | <b>\$47,173,853</b>          | <b>\$35,850,340</b>          | <b>\$36,746,824</b>           | <b>\$36,778,950</b>            | <b>\$37,172,378</b>            | <b>\$37,571,315</b>            |

| Teacher Fund           | 2016-17<br>Actual<br>Expenditure | 2017-18<br>Actual<br>Expenditure | 2018-19<br>Actual<br>Expenditure | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget | 2021-22<br>Projected<br>Budget | 2022-23<br>Projected<br>Budget | 2023-24<br>Projected<br>Budget |
|------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Salaries               | \$ 31,899,717                    | \$ 34,083,177                    | \$ 32,477,175                    | \$ 36,609,100                | \$ 37,314,516                 | \$ 38,060,806                  | \$ 38,822,022                  | \$ 39,598,463                  |
| Benefits               | \$ 9,852,838                     | \$ 10,867,926                    | \$ 10,265,645                    | \$ 11,462,793                | \$ 11,414,682                 | \$ 12,110,978                  | \$ 12,740,748                  | \$ 13,416,008                  |
| Contracted<br>Services | \$ 1,453,238                     | \$ 37,385                        | \$ 1,150,928                     | \$ 1,195,980                 | \$ 1,305,003                  | \$ 1,220,178                   | \$ 1,242,141                   | \$ 1,264,500                   |
| <b>Total Exp</b>       | <b>\$ 43,205,793</b>             | <b>\$ 44,988,489</b>             | <b>\$ 43,893,748</b>             | <b>\$ 49,267,873</b>         | <b>\$ 50,034,201</b>          | <b>\$ 51,391,962</b>           | <b>\$ 52,804,912</b>           | <b>\$ 54,278,971</b>           |

## DEBT SERVICE FUND

The District's General Obligation Bond Issues are serviced through the Debt Service Fund. The Debt Service Fund accounts for the accumulation of resources (mainly local tax revenue) for and the payment of principal, interest and fiscal charges on general long-term debt.

| Debt Service Fund | 2016-17 Actual Revenue | 2017-18 Actual Revenue | 2018-19 Actual Revenue | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|-------------------|------------------------|------------------------|------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Local             | \$7,092,406            | \$7,751,029            | \$8,025,502            | \$8,051,152            | \$8,131,664             | \$8,229,243              | \$8,344,453              | \$8,461,275              |
| County            | \$174,586              | \$176,202              | \$165,619              | \$185,893              | \$188,310               | \$188,310                | \$188,310                | \$188,310                |
| Other Rev.        | \$0                    | \$0                    | \$0                    | \$6,875,000            | \$0                     | \$0                      | \$0                      | \$0                      |
| <b>Total Rev.</b> | <b>\$7,266,992</b>     | <b>\$7,927,231</b>     | <b>\$8,191,121</b>     | <b>\$15,112,045</b>    | <b>\$8,319,973</b>      | <b>\$8,417,553</b>       | <b>\$8,532,762</b>       | <b>\$8,649,585</b>       |

| Debt Service Fund   | 2016-17 Actual Expenditure | 2017-18 Actual Expenditure | 2018-19 Actual Expenditure | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|---------------------|----------------------------|----------------------------|----------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Contracted Services | \$538.14                   | \$88                       | \$0                        | \$0                    | \$0                     | \$0                      | \$0                      | \$0                      |
| Debt Service        | \$8,016,505.10             | \$7,018,375                | \$5,322,511                | \$15,811,318           | \$7,353,125             | \$5,860,441              | \$5,860,441              | \$5,860,441              |
| <b>Total Exp.</b>   | <b>\$8,017,043.24</b>      | <b>\$7,018,463</b>         | <b>\$5,322,511</b>         | <b>\$15,811,318</b>    | <b>\$7,353,125</b>      | <b>\$5,860,441</b>       | <b>\$5,860,441</b>       | <b>\$5,860,441</b>       |

School districts in Missouri are allowed to have up to 15% of total assessed valuation of property in the district as debt. With the newly passed \$47,000,000 bond issue, the district has 87,000,000 in debt, with a debt ceiling of \$136,000,000.

The District has worked to structure its current debt to allow for a stable \$0.75/\$100 of assessed valuation levy for debt service for the full term of our debt obligations. This is based on very conservative growth of 2.5% each two year assessment period. This constant \$0.75 debt service levy allows district taxpayers to have stability over time related to their tax bills due to the district.

## CAPITAL PROJECT FUND

This fund accounts for all spending regarding bond issues and other capital related needs. This fund accounts for the proceeds of long-term debt instruments, taxes and other revenues designated for acquisition or construction of major capital assets.

| Capital Fund             | 2016-17 Actual Revenue | 2017-18 Actual Revenue | 2018-19 Actual Revenue | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|--------------------------|------------------------|------------------------|------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Local                    | \$6,719,930            | \$3,012,966            | \$3,111,153            | \$3,347,688            | \$2,495,356             | \$2,525,300              | \$2,560,654              | \$2,596,504              |
| County                   | \$46,852               | \$39,920               | \$39,585               | \$42,115               | \$42,115                | \$42,115                 | \$42,115                 | \$42,115                 |
| State                    | \$50,969               | \$281,103              | \$182,090              | \$220,870              | \$220,877               | \$216,901                | \$216,901                | \$216,901                |
| Federal                  | \$22,534               | \$0                    | \$79,464               | \$0                    | \$0                     | \$0                      | \$0                      | \$0                      |
| Food Serv. Transfer      | \$100,178              | \$0                    | \$40,490               | \$0                    | \$0                     | \$0                      | \$0                      | \$0                      |
| Other Revenue            | \$0                    | \$14,276               | \$275,190              | \$65,411               | \$0                     | \$0                      | \$0                      | \$0                      |
| Rev from Other Districts | \$47,039,673           | \$0                    | \$0                    | \$0                    | \$0                     | \$0                      | \$0                      | \$0                      |
| <b>Total Rev</b>         | <b>\$53,980,136</b>    | <b>\$3,348,264</b>     | <b>\$3,727,973</b>     | <b>\$3,676,084</b>     | <b>\$2,758,348</b>      | <b>\$2,784,316</b>       | <b>\$2,819,671</b>       | <b>\$2,855,520</b>       |

| Capital Fund        | 2016-17 Actual Expenditure | 2017-18 Actual Expenditure | 2018-19 Actual Expenditure | 2019-20 Amended Budget | 2020-21 Approved Budget | 2021-22 Projected Budget | 2022-23 Projected Budget | 2023-24 Projected Budget |
|---------------------|----------------------------|----------------------------|----------------------------|------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| Contracted Services | \$1,607                    | \$1,147                    | \$0                        | \$2,362                | \$0                     | \$0                      | \$0                      | \$0                      |
| Capital             | \$2,299,094                | \$22,125,718               | \$18,879,966               | \$15,985,699           | \$1,723,121             | \$1,723,121              | \$1,723,121              | \$1,723,121              |
| Debt Service        | \$1,245,503                | \$1,220,983                | \$1,192,930                | \$815,152              | \$853,498               | \$680,238                | \$680,238                | \$680,238                |
| <b>Total Exp</b>    | <b>\$3,546,204</b>         | <b>\$23,347,848</b>        | <b>\$20,072,896</b>        | <b>\$16,803,213</b>    | <b>\$2,576,619</b>      | <b>\$2,403,359</b>       | <b>\$2,403,359</b>       | <b>\$2,403,359</b>       |

Anticipated capital expenditures are expected for construction of an early childhood education center, technology network expansion and renewal, renovations at multiple district buildings, and repair/replacement of hard surfaces (playgrounds, driveways, parking lots). The district's long-range capital improvement plan is an ongoing series of projects to insure life-safety, educational adequacy, and comfort for all of our students and employees. The current plan is embodied by the \$47,000,000 bond issue passed on April 2017. The list of projects and their projected completion dates can be found in the Appendix.

With our limited maintenance capital projects budget we are replacing the bleachers in the main gym at St. Charles West High School. Next year we will replace the bleachers at St. Charles High School. Additionally, the district has developed a painting schedule, and employed a full-time painter to coordinate that work during the school year. Capital projects are primarily undertaken by the Facilities Department during the summer.

The District sets aside the proceeds from \$.19 of the operating tax levy for ongoing district maintenance/capital projects and payment for the bus fleet lease-purchase plan. This amounts to approximately \$1,725,000 annually for these items.



## **Fund Balance**

This Policy establishes guidelines to be used during the preparation and execution of the annual budget to ensure that sufficient reserves are maintained for unanticipated expenditures or revenue shortfalls. The Policy is based upon a long-term perspective with a commitment to keeping the District in a strong fiscal position that will allow it to better weather negative economic trends.

The charts below show the fund balances for fiscal year 2019-20 and then an 8-year breakdown by fund.

|                                                                                   | <b>General Fund</b>  | <b>Teachers Fund</b>   | <b>Debt Service Fund</b> | <b>Capital Projects Fund</b> | <b>Total All Funds</b> |
|-----------------------------------------------------------------------------------|----------------------|------------------------|--------------------------|------------------------------|------------------------|
| Beginning Fund Balances                                                           | 23,861,900.95        | -                      | 6,240,858.83             | 15,554,952.74                | 45,657,712.52          |
| Total Revenue                                                                     | 38,174,039.45        | 38,321,405.58          | 15,867,518.90            | 3,675,121.00                 | 96,038,084.93          |
| Total Revenue and Balances                                                        | 62,035,940.40        | 38,321,405.58          | 22,108,377.73            | 19,230,073.74                | 141,695,797.45         |
| Transfer To                                                                       | -                    | 10,035,227.38          | -                        | -                            | 10,035,227.38          |
| Transfer From                                                                     | 10,035,227.38        | -                      | -                        | -                            | 10,035,227.38          |
| Expenditures                                                                      | 28,123,410.79        | 48,356,632.96          | 15,811,894.23            | 15,485,229.87                | 107,777,167.85         |
| <b>Ending Fund Balances</b>                                                       | <b>33,912,529.61</b> | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>      | <b>3,744,843.87</b>          | <b>33,918,629.60</b>   |
| <b>Restricted Fund Balances</b>                                                   | <b>2,905,275.99</b>  | <b>-</b>               | <b>-</b>                 | <b>-</b>                     | <b>2,905,275.99</b>    |
| <b>Unrestricted Fund Balance</b>                                                  | <b>31,007,253.62</b> | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>      | <b>3,744,843.87</b>          | <b>31,013,353.61</b>   |
| ASO Total Expenditures:                                                           | 1,305,000.82         |                        |                          |                              |                        |
| <b>Unrestricted Ending Fund Balance (General Fund + Teachers Fund)</b>            |                      |                        |                          |                              | <b>26.98%</b>          |
| <b>General Expenditure Balance minus ASO Exp &amp; Food Service Free Transfer</b> |                      |                        |                          |                              |                        |

| <b>General Fund</b>        | <b>2015-16</b>          | <b>2016-17</b>          | <b>2017-18</b>          | <b>2018-19</b>          | <b>2019-20</b>          | <b>2020-21</b>       | <b>2021-22</b>        | <b>2022-23</b>        | <b>2023-24</b>        |
|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Beginning Fund Balance     | \$ 18,948,617.65        | \$ 22,982,298.13        | \$ 24,215,661.73        | \$ 22,801,629.02        | \$ 23,861,900.95        | \$ 23,877,302        | \$ 23,892,858         | \$ 23,908,568         | \$ 23,924,436         |
| Total Revenue              | \$ 39,840,031.55        | \$ 38,130,094.01        | \$ 37,588,609.67        | \$ 39,316,632.20        | \$ 38,174,039.45        | \$ 38,555,780        | \$ 38,941,338         | \$ 39,330,751         | \$ 39,724,059         |
| Total Expenditure          | \$ 26,842,463.40        | \$ 27,604,495.81        | \$ 28,260,515.91        | \$ 28,745,572.35        | \$ 28,123,410.79        | \$ 28,404,645        | \$ 28,688,691         | \$ 28,975,578         | \$ 29,265,334         |
| Tansfers In/(Out)          | \$ (8,963,887.67)       | \$ (9,292,234.60)       | \$ (10,742,126.47)      | \$ (9,510,787.92)       | \$ (10,035,227.38)      | \$ (10,135,580)      | \$ (10,236,935)       | \$ (10,339,305)       | \$ (10,442,698)       |
| <b>Ending Fund Balance</b> | <b>\$ 22,982,298.13</b> | <b>\$ 24,215,661.73</b> | <b>\$ 22,801,629.02</b> | <b>\$ 23,861,900.95</b> | <b>\$ 23,877,302.23</b> | <b>\$ 23,892,858</b> | <b>\$ 23,908,568</b>  | <b>\$ 23,924,436</b>  | <b>\$ 23,940,463</b>  |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
| <b>Teachers Fund</b>       | <b>2015-16</b>          | <b>2016-17</b>          | <b>2017-18</b>          | <b>2018-19</b>          | <b>2019-20</b>          | <b>2020-21</b>       | <b>2021-22</b>        | <b>2022-23</b>        | <b>2023-24</b>        |
| Beginning Fund Balance     | \$ -                    | \$ -                    | \$ -                    | \$ -                    | \$ -                    |                      |                       |                       |                       |
| Total Revenue              | \$ 32,708,132.59        | \$ 33,914,396.19        | \$ 34,441,018.17        | \$ 37,412,765.98        | \$ 38,321,405.58        | \$ 38,704,620        | \$ 39,091,666         | \$ 39,482,582         | \$ 39,877,408         |
| Total Expenditure          | \$ 41,593,171.25        | \$ 43,205,793.44        | \$ 45,183,144.64        | \$ 46,923,553.90        | \$ 48,356,632.96        | \$ 48,840,199        | \$ 49,328,601         | \$ 49,821,887         | \$ 50,320,106         |
| Tansfers In/(Out)          | \$ 8,885,038.66         | \$ 9,291,397.25         | \$ 10,742,126.47        | \$ 9,510,787.92         | \$ 10,035,227.38        | \$ 10,135,580        | \$ 10,236,935         | \$ 10,339,305         | \$ 10,442,698         |
| <b>Ending Fund Balance</b> | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>          | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
| <b>Debt Service Fund</b>   | <b>2015-16</b>          | <b>2016-17</b>          | <b>2017-18</b>          | <b>2018-19</b>          | <b>2019-20</b>          | <b>2020-21</b>       | <b>2021-22</b>        | <b>2022-23</b>        | <b>2023-24</b>        |
| Beginning Fund Balance     | \$ 4,266,721.90         | \$ 3,212,694.82         | \$ 2,463,480.66         | \$ 3,372,249.41         | \$ 6,240,858.83         | \$ 6,296,484         | \$ 6,353,221          | \$ 6,411,093          | \$ 6,470,122          |
| Total Revenue              | \$ 7,166,142.87         | \$ 7,266,991.73         | \$ 7,927,231.25         | \$ 8,191,120.88         | \$ 15,867,518.90        | \$ 16,184,869        | \$ 16,508,567         | \$ 16,838,738         | \$ 17,175,513         |
| Total Expenditure          | \$ 8,220,218.17         | \$ 8,017,043.23         | \$ 7,018,462.50         | \$ 5,322,511.46         | \$ 15,811,894.23        | \$ 16,128,132        | \$ 16,450,695         | \$ 16,779,709         | \$ 17,115,303         |
| Tansfers In/(Out)          | \$ -                    | \$ 837.34               | \$ -                    | \$ -                    | \$ -                    | \$ -                 | \$ -                  | \$ -                  | \$ -                  |
| <b>Ending Fund Balance</b> | <b>\$ 3,212,646.60</b>  | <b>\$ 2,463,480.66</b>  | <b>\$ 3,372,249.41</b>  | <b>\$ 6,240,858.83</b>  | <b>\$ 6,296,483.50</b>  | <b>\$ 6,353,221</b>  | <b>\$ 6,411,093</b>   | <b>\$ 6,470,122</b>   | <b>\$ 6,530,332</b>   |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
|                            |                         |                         |                         |                         |                         |                      |                       |                       |                       |
| <b>Capital Fund</b>        | <b>2015-16</b>          | <b>2016-17</b>          | <b>2017-18</b>          | <b>2018-19</b>          | <b>2019-20</b>          | <b>2020-21</b>       | <b>2021-22</b>        | <b>2022-23</b>        | <b>2023-24</b>        |
| Beginning Fund Balance     | \$ 3,190,877.16         | \$ 1,441,850.82         | \$ 51,875,782.61        | \$ 32,049,206.16        | \$ 15,554,952.74        | \$ 3,744,844         | \$ (285,899)          | \$ (3,505,261)        | \$ (5,990,299)        |
| Total Revenue              | \$ 1,955,610.32         | \$ 53,879,958.34        | \$ 3,510,244.80         | \$ 3,816,874.99         | \$ 3,675,121.00         | \$ 3,711,872         | \$ 3,748,991          | \$ 3,786,481          | \$ 3,824,346          |
| Total Expenditure          | \$ 3,704,655.06         | \$ 3,446,026.55         | \$ 23,336,821.25        | \$ 20,311,128.41        | \$ 15,485,229.87        | \$ 7,742,615         | \$ 6,968,353          | \$ 6,271,518          | \$ 5,644,366          |
| Tansfers In/(Out)          | \$ -                    | \$ (100,177.69)         | \$ -                    | \$ -                    | \$ -                    | \$ -                 | \$ -                  | \$ -                  | \$ -                  |
| <b>Ending Fund Balance</b> | <b>\$ 1,441,832.42</b>  | <b>\$ 51,775,604.92</b> | <b>\$ 32,049,206.16</b> | <b>\$ 15,554,952.74</b> | <b>\$ 3,744,843.87</b>  | <b>\$ (285,899)</b>  | <b>\$ (3,505,261)</b> | <b>\$ (5,990,299)</b> | <b>\$ (7,810,319)</b> |

## **Background**

Statement No. 54 of the Governmental Accounting Standards Board (GASB 54) establishes accounting and financial reporting standards for all governments that report governmental funds. It establishes criteria for classifying fund balances and clarifies definitions for governmental fund types.

GASB 54 establishes five fund balance categories: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

**Nonspendable Fund Balance** consists of funds that cannot be spent due to their form (e.g., inventories and prepaids) or funds that legally or contractually must be maintained intact.

**Restricted Fund Balance** consists of funds that are mandated for a specific purpose by external parties (e.g., endowments), constitutional provisions or enabling legislation.

**Committed Fund Balance** consists of funds that are set aside for a specific purpose by the District's highest level of decision making authority. Formal action must be taken prior to the end of the fiscal year. The same formal action must be taken to remove or change the limitations placed on the funds.

**Assigned Fund Balance** consists of funds that are set aside with the intent to be used for a specific purpose by the District's highest level of decision making authority or a body or official that has been given the authority to assign funds. Assigned funds cannot cause a deficit in unassigned fund balance.

**Unassigned Fund Balance** consists of excess funds that have not been classified in the previous four categories. All funds in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls.

## **Actions Leading to Restricted, Committed, and Assigned Fund Balances**

The Board of Education has the authority to set aside funds for a specific purpose. Commitments are authorized by formal Board resolution. The passage of a resolution must take place prior to June 30th of the applicable fiscal year. If the actual amount of the commitment is not available by June 30th, the resolution must state the process or formula necessary to calculate the actual amount as soon as information is available. Assignments are authorized by fund placement in the Special Revenue, Capital Projects and Debt Service funds in the original adopted and later revised budget.

Upon adoption of a budget where fund balance is used as a source to balance the budget, the Assistant Superintendent Business & Technology shall record the amount as Assigned Fund Balance.

The Board delegates the authority to assign amounts for specific purpose(s) to the Assistant Superintendent Business & Technology.

## **Order of Spending**

When both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it.

When committed, assigned and unassigned funds are available for expenditure, committed funds should be spent first, assigned funds second, and unassigned funds last.

## **Minimum Unrestricted Fund Balance**

The Board recognizes that the maintenance of a fund balance is essential to provide for unforeseen expenses or emergencies and to provide working capital in the first several months of the fiscal year, until sufficient revenues are available to fund operations. By maintaining an appropriate fund balance, the District can avoid excessive short

term borrowing and the accompanying interest expense, accumulate sufficient assets to make designated purchases or cover unforeseen expenditure needs, and demonstrate financial stability necessary to preserve or enhance its bond rating, thereby lowering debt issuance costs.

The undesignated fund balance in the operating funds will be maintained at a level sufficient to provide the resources required to meet operating cost needs, to allow for unforeseen needs of an emergency nature, and to permit orderly adjustment to changes resulting from fluctuations of revenue sources. The District will strive to maintain a minimum undesignated balance in its operating funds of 20% of its prior year operating expenditures.

As part of the annual budget process, the Assistant Superintendent of Business & Technology will estimate the surplus or deficit for the current year and prepare a projection of the year-end undesignated fund balance. Such projection will include an analysis of trends in fund balance levels on an historical and future projection basis. Any anticipated balance in excess of the minimum undesignated general fund balance may be budgeted at the discretion of the Board. Any such action must also provide for necessary appropriations to restore the undesignated general fund balance to the minimum balance.

If fund balances decline below the 20% floor, the Board will develop a plan to replenish the fund balance to the established minimum level within two years.

This policy will be reviewed by the Finance Committee every three years following adoption or sooner at the direction of the Board.

## Revenue By Fund

| Revenue               | 2015-16<br>Actual | 2016-17<br>Actual | 2017-18<br>Actual | 2018-19<br>Actual | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget |
|-----------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------------|
| General (Fund 1)      | \$ 39,205,121.30  | \$ 38,130,094.01  | \$ 37,588,609.67  | \$ 41,125,351.43  | \$ 39,815,226.00             | \$ 29,806,298.00              |
| Teacher (Fund 2)      | \$ 32,707,755.58  | \$ 33,913,558.84  | \$ 34,464,828.43  | \$ 37,412,765.98  | \$ 35,850,340.00             | \$ 50,034,201.00              |
| Debt Service (Fund 3) | \$ 7,166,191.09   | \$ 7,267,829.08   | \$ 7,927,231.25   | \$ 8,191,120.88   | \$ 15,112,045.00             | \$ 7,353,125.00               |
| Capital (Fund 4)      | \$ 1,955,628.72   | \$ 53,879,958.34  | \$ 3,510,244.80   | \$ 3,816,874.99   | \$ 3,676,084.00              | \$ 2,576,619.00               |
| Total                 | \$81,034,696.69   | \$ 133,191,440.27 | \$ 83,490,914.15  | \$ 90,546,113.28  | \$ 94,453,695.00             | \$89,770,243.00               |

## Expenditure By Fund

| Expenditure           | 2015-16<br>Actual | 2016-17<br>Actual | 2017-18<br>Actual | 2018-19<br>Actual | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget |
|-----------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------------------|
| General (Fund 1)      | \$ 26,846,046.00  | \$ 27,897,431.36  | \$ 28,260,515.91  | \$ 30,513,801.17  | \$ 30,799,985.00             | \$ 29,806,298.00              |
| Teacher (Fund 2)      | \$ 41,589,588.65  | \$ 43,205,793.44  | \$ 45,206,954.90  | \$ 46,923,553.90  | \$ 49,267,873.00             | \$ 50,034,201.00              |
| Debt Service (Fund 3) | \$ 8,220,218.17   | \$ 8,017,043.24   | \$ 7,018,462.50   | \$ 5,322,511.46   | \$ 15,811,318.00             | \$ 7,353,125.00               |
| Capital (Fund 4)      | \$ 3,783,127.06   | \$ 3,546,204.24   | \$ 23,336,821.25  | \$ 20,351,618.82  | \$ 16,803,213.00             | \$ 2,576,619.00               |
| Total                 | \$80,438,979.88   | \$ 82,666,472.28  | \$ 103,822,754.56 | \$ 103,111,485.35 | \$ 112,682,389.00            | \$89,770,243.00               |

The tables below summarize our estimated fund balance according to GASB 54:

Monthly Recapitulation of Receipts and Disbursements

| Year End<br>June 2020            | General              | Self Insurance      | Capital Proj        | Adult Educ          | Special                | Debt Service         | Bond Issue           | Food Service        | Student Act         | Total                 |
|----------------------------------|----------------------|---------------------|---------------------|---------------------|------------------------|----------------------|----------------------|---------------------|---------------------|-----------------------|
| <b>Beg Fund Bal</b>              | <b>19,589,454.87</b> | <b>2,230,481.35</b> | <b>1,388,325.32</b> | <b>177,375.42</b>   | <b>0.00</b>            | <b>6,240,858.83</b>  | <b>14,166,627.42</b> | <b>713,975.80</b>   | <b>1,150,613.51</b> | <b>45,657,712.52</b>  |
| Local Revenue                    | 25,088,857.88        | 0.00                | 3,258,221.44        | 350,345.42          | 28,868,977.49          | 8,816,647.08         | 112,848.36           | 801,753.09          | 742,934.20          | 68,040,584.96         |
| County Revenue                   | 647,311.98           | 0.00                | 42,299.27           | 0.00                | 43,262.34              | 175,871.82           | 0.00                 | 0.00                | 0.00                | 908,745.41            |
| State Revenue                    | 3,967,683.45         | 0.00                | 196,603.36          | 722,191.30          | 8,068,699.66           | 0.00                 | 0.00                 | 17,080.23           | 0.00                | 12,972,258.00         |
| Federal Revenue                  | 1,757,397.48         | 0.00                | 0.00                | 0.00                | 1,340,466.09           | 0.00                 | 0.00                 | 1,074,573.21        | 0.00                | 4,172,436.78          |
| Sales & Other Rev                | 342,724.79           | 0.00                | 65,148.57           | 0.00                | 0.00                   | 6,875,000.00         | 0.00                 | 0.00                | 0.00                | 7,282,873.36          |
| Other Distr Receipts             | 2,661,186.42         | 0.00                | 0.00                | 0.00                | 0.00                   | 0.00                 | 0.00                 | 0.00                | 0.00                | 2,661,186.42          |
| <b>Total Revenue</b>             | <b>34,465,162.00</b> | <b>-</b>            | <b>3,562,272.64</b> | <b>1,072,536.72</b> | <b>38,321,405.58</b>   | <b>15,867,518.90</b> | <b>112,848.36</b>    | <b>1,893,406.53</b> | <b>742,934.20</b>   | <b>96,038,084.93</b>  |
| Salaries                         | 10,629,284.59        | 6,717.53            | 0.00                | 239,600.68          | 35,743,581.30          | 0.00                 | 0.00                 | 33,991.97           | 12,088.90           | 46,665,264.97         |
| Employee Benefits                | 4,649,304.37         | (1,304,301.67)      | 0.00                | 52,184.60           | 11,217,671.70          | 0.00                 | 0.00                 | 18,984.45           | 1,540.83            | 14,635,384.28         |
| Purchase Services                | 4,890,504.28         | 527,115.40          | 0.00                | 600,711.13          | 1,395,379.96           | 0.00                 | 0.00                 | 1,733,368.29        | 242,475.64          | 9,389,554.70          |
| Supplies                         | 5,119,207.32         | 95,674.10           | 0.00                | 36,407.32           | 0.00                   | 0.00                 | 0.00                 | 13,387.33           | 483,209.73          | 5,747,885.80          |
| Capital Outlay                   | 0.00                 | 0.00                | 1,486,860.08        | 0.00                | 0.00                   | 0.00                 | 13,183,218.23        | 41,954.00           | 0.00                | 14,712,032.31         |
| Other (I.e. Interest)            | 0.00                 | 0.00                | 815,151.56          | 0.00                | 0.00                   | 15,811,894.23        | 0.00                 | 0.00                | 0.00                | 16,627,045.79         |
| <b>Total Expenditures</b>        | <b>25,288,300.56</b> | <b>(674,794.64)</b> | <b>2,302,011.64</b> | <b>928,903.73</b>   | <b>48,356,632.96</b>   | <b>15,811,894.23</b> | <b>13,183,218.23</b> | <b>1,841,686.04</b> | <b>739,315.10</b>   | <b>107,777,167.85</b> |
| <b>End Fund Balance</b>          | <b>28,766,316.31</b> | <b>2,905,275.99</b> | <b>2,648,586.32</b> | <b>321,008.41</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>1,096,257.55</b>  | <b>765,696.29</b>   | <b>1,154,232.61</b> | <b>33,918,629.60</b>  |
| <b>Cash</b>                      | <b>28,763,096.08</b> | <b>2,904,926.68</b> | <b>2,648,586.32</b> | <b>321,008.41</b>   | <b>(10,035,227.38)</b> | <b>6,295,583.81</b>  | <b>1,095,985.40</b>  | <b>765,696.29</b>   | <b>1,154,232.61</b> | <b>33,913,888.22</b>  |
| Plus: Outstanding Checks         | 1,734,822.51         | 166,728.24          | 34,282.57           | 5,426.62            | 3,024,428.06           | 0.00                 | 22,848.92            | 34,279.82           | 14,098.23           | 5,036,914.97          |
| Secretary's Cash Balance         | 30,497,918.59        | 3,071,654.92        | 2,682,868.89        | 326,435.03          | (7,010,799.32)         | 6,295,583.81         | 1,118,834.32         | 799,976.11          | 1,168,330.84        | 38,950,803.19         |
| <b>Investments</b>               | <b>3,220.23</b>      | <b>349.31</b>       | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>            | <b>899.69</b>        | <b>272.15</b>        | <b>0.00</b>         | <b>0.00</b>         | <b>4,741.38</b>       |
| <b>Liabilities</b>               | <b>0.00</b>          | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>            | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>           |
| <b>End Fund Balance</b>          | <b>28,766,316.31</b> | <b>2,905,275.99</b> | <b>2,648,586.32</b> | <b>321,008.41</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>1,096,257.55</b>  | <b>765,696.29</b>   | <b>1,154,232.61</b> | <b>33,918,629.60</b>  |
| Less: Self-Insurance Bal         |                      | 2,905,275.99        |                     |                     |                        |                      |                      |                     |                     | 2,905,275.99          |
| <b>Unrestricted Fund Balance</b> | <b>28,766,316.31</b> | <b>0.00</b>         | <b>2,648,586.32</b> | <b>321,008.41</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>1,096,257.55</b>  | <b>765,696.29</b>   | <b>1,154,232.61</b> | <b>31,013,353.61</b>  |
|                                  | TRUE                 | TRUE                | TRUE                | TRUE                | TRUE                   | TRUE                 | TRUE                 | TRUE                | TRUE                | TRUE                  |

Escrow Cash 1,303,435.68

Debt Service 4,992,148.13

\$ 6,295,583.81 TRUE

Construction 1,564,490.61 (w/t to UMB Bond Issue \$538,891.19: current month's expenditures)

Self Insurance 2,842,027.78 (w/t from General \$62,898.90)

Adult Education 312,541.67 (w/t from General \$8,466.74)

Café: UMB 782,635.86

Café: PayPal - (w/t from PayPal to Café end balance Paypal account for month)

\$ 782,635.86 (w/t to General \$16,939.57)

A/P, UMB 27,153,523.46

\$ 38,950,803.19

Less: Out Cks (5,036,914.97)

Cash Per Bank \$ 33,913,888.22

**Contracted Teacher's NonAdmin \$29,921,880.95**

| Year End<br>June 2020            | Fund 1                 | Fund 2                 | Fund 3               | Fund 4               | Total                 |
|----------------------------------|------------------------|------------------------|----------------------|----------------------|-----------------------|
| <b>Beg Fund Balance</b>          | <b>23,861,900.95</b>   | <b>0.00</b>            | <b>6,240,858.83</b>  | <b>15,554,952.74</b> | <b>45,657,712.52</b>  |
| <i>Period 13 Adj</i>             | <i>0.00</i>            |                        |                      | <i>0.00</i>          | <i>0.00</i>           |
| Local Revenue                    | 26,983,890.59          | 28,868,977.49          | 8,816,647.08         | 3,371,069.80         | 68,040,584.96         |
| County Revenue                   | 647,311.98             | 43,262.34              | 175,871.82           | 42,299.27            | 908,745.41            |
| State Revenue                    | 4,706,954.98           | 8,068,699.66           | 0.00                 | 196,603.36           | 12,972,258.00         |
| Federal Revenue                  | 2,831,970.69           | 1,340,466.09           | 0.00                 | 0.00                 | 4,172,436.78          |
| Sales & Other Rev                | 342,724.79             | 0.00                   | 6,875,000.00         | 65,148.57            | 7,282,873.36          |
| Other Distr Receipts             | 2,661,186.42           | 0.00                   | 0.00                 | 0.00                 | 2,661,186.42          |
| <b>Total Revenue</b>             | <b>38,174,039.45</b>   | <b>38,321,405.58</b>   | <b>15,867,518.90</b> | <b>3,675,121.00</b>  | <b>96,038,084.93</b>  |
| Salaries                         | 10,921,683.67          | 35,743,581.30          | 0.00                 | 0.00                 | 46,665,264.97         |
| Employee Benefits                | 3,417,712.58           | 11,217,671.70          | 0.00                 | 0.00                 | 14,635,384.28         |
| Purchased Services               | 7,994,174.74           | 1,395,379.96           | 0.00                 | 0.00                 | 9,389,554.70          |
| Supplies                         | 5,747,885.80           | 0.00                   | 0.00                 | 0.00                 | 5,747,885.80          |
| Capital Outlay                   | 41,954.00              | 0.00                   | 0.00                 | 14,670,078.31        | 14,712,032.31         |
| Other (I.e. Interest)            | 0.00                   | 0.00                   | 15,811,894.23        | 815,151.56           | 16,627,045.79         |
| <b>Total Expenditures</b>        | <b>28,123,410.79</b>   | <b>48,356,632.96</b>   | <b>15,811,894.23</b> | <b>15,485,229.87</b> | <b>107,777,167.85</b> |
| <b>End Fund Balance</b>          | <b>33,912,529.61</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>33,918,629.60</b>  |
| <b>Cash</b>                      | <b>33,908,960.07</b>   | <b>(10,035,227.38)</b> | <b>6,295,583.81</b>  | <b>3,744,571.72</b>  | <b>33,913,888.22</b>  |
| <i>Plus: Outstanding Checks</i>  | <i>1,955,355.42</i>    | <i>3,024,428.06</i>    | <i>0.00</i>          | <i>57,131.49</i>     | <i>5,036,914.97</i>   |
| <i>Secretary's Cash Balance</i>  | <i>35,864,315.49</i>   | <i>(7,010,799.32)</i>  | <i>6,295,583.81</i>  | <i>3,801,703.21</i>  | <i>38,950,803.19</i>  |
| <b>Investments</b>               | <b>3,569.54</b>        | <b>0.00</b>            | <b>899.69</b>        | <b>272.15</b>        | <b>4,741.38</b>       |
| <b>Liabilities</b>               | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           |
| <b>End Fund Balance</b>          | <b>33,912,529.61</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>33,918,629.60</b>  |
| Less: Self-Insurance Bal         | 2,905,275.99           | 0.00                   | 0.00                 | 0.00                 | 2,905,275.99          |
| <b>Unrestricted Fund Balance</b> | <b>31,007,253.62</b>   | <b>(10,035,227.38)</b> | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>31,013,353.61</b>  |
| <b>EOY Transfers*</b>            | <b>(10,035,227.38)</b> | <b>10,035,227.38</b>   | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>           |
| <b>Projected End Fund Bal</b>    | <b>20,972,026.24</b>   | <b>0.00</b>            | <b>6,296,483.50</b>  | <b>3,744,843.87</b>  | <b>31,013,353.61</b>  |

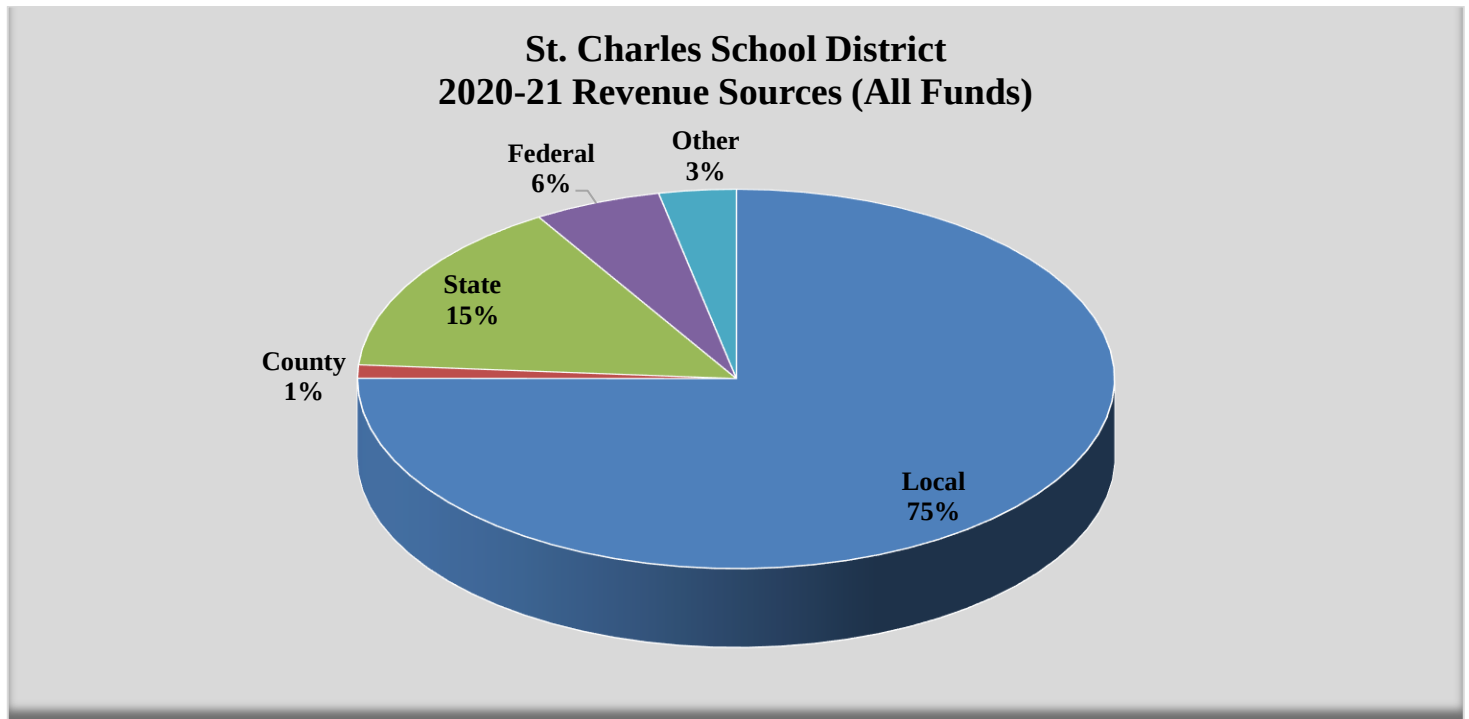
\*Preliminary, pending audit review

|                                                    |               |               |      |               |                          |
|----------------------------------------------------|---------------|---------------|------|---------------|--------------------------|
|                                                    | TRUE          | TRUE          | TRUE | TRUE          | TRUE                     |
| <b>Fund 1 (w/ Fund 15) &amp; 2 EFB</b>             | 20,972,026.24 | 0.00          | =    | 20,972,026.24 |                          |
| <b>Fund 1 (w/o YTD ASO only EXP-FS Free Trans)</b> | 29,386,457.61 | 48,356,632.96 | =    | 77,743,090.57 | <b>26.9761%</b>          |
|                                                    |               |               |      |               | (absent PDC Restriction) |

**Contracted Teacher's NonAdmin \$29,921,880.95**

## Revenue Budget

Total revenue for FY2020-21 is projected to be \$88,432,149. The chart below shows the distribution by source. Local property taxes make up the largest portion of the District's revenue.



## Significant Trends to Major Revenue Sources

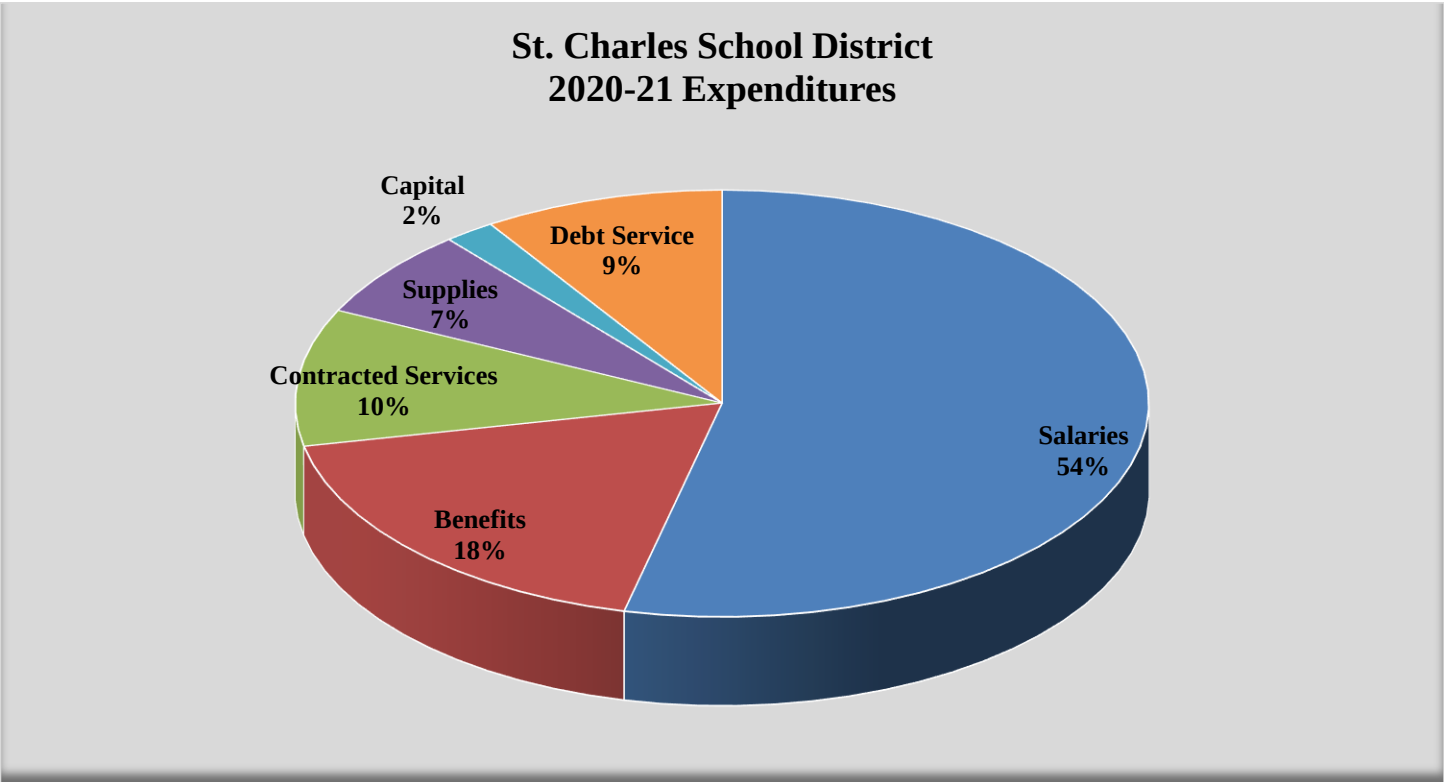
- **LOCAL** – Assessed valuation of district real and personal property increased for calendar year 2018. Additionally, new construction in the district added to local tax to be collected. While our local assessed valuation is still very strong, the reassessment in 2021 may be affected due to the COVID-19 pandemic. Any negative local economic activity will affect our budgets in the 21-22 year and beyond.
- **COUNTY** – County funding sources are small, and expected to remain virtually constant with preceding years.
- **STATE** – State formula money usually remains flat due to stable enrollment and being considered “hold harmless” by the state and our per pupil allocation is frozen. The District will likely see an increase in the percentage of Free and Reduced Lunch and LEP students in coming years. Based on changes in the law from SB 1698, our District had been protected from reductions even in times of fiscal crisis. However, in June 2020, the governor waived our statutory protections and reduced all districts 3.5% in fiscal year 2019-20. It is likely that further withholdings of state money will be necessary in this new fiscal year. We do not, as of this adoption know exactly how much will be reduced, or whether hold harmless districts will again be included. We will be watching the state budget closely going forward.
- **FEDERAL** – Federal support for education is expected to trend negatively for the foreseeable future due to sequestration of the federal budget.

## Schedule of Operating Revenues

|         |                                     | 2016-17            | 2017-18              | 2018-19           | 2019-20           | 2020-21           | 2021-22           | 2022-23           | 2023-24           |
|---------|-------------------------------------|--------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Object  |                                     | Actual             | Actual               | Actual            | Amended           | Approved          | Proposed          | Proposed          | Proposed          |
| 5111    | CURRENT TAXES                       | 48,785,770         | 44,047,792.48        | 44,375,964        | 45,911,452        | 47,910,739        | 46,485,419        | 46,717,846        | 46,951,435        |
| 5112    | DELINQUENT TAXES                    | 1,695,372          | 1,476,955.09         | 958,603           | 1,598,970         | 1,598,970         | 1,598,970         | 1,598,970         | 1,598,970         |
| 5113    | SALES TAX (PROP C)                  | 4,791,047          | 4,865,237.15         | 5,006,210         | 5,000,000         | 5,075,000         | 5,151,125         | 5,228,392         | 5,306,818         |
| 5114    | FINANCIAL INSTITUTIONS TAX          | 235,403            | 261,699.93           | 123,762           | 95,136            | 95,136            | 95,136            | 95,136            | 95,136            |
| 5115    | M&M SURCHARGE                       | 1,229,121          | 1,483,306.02         | 1,256,642         | 1,289,167         | 1,482,542         | 1,704,923         | 1,960,662         | 2,254,761         |
| 5116    | IN LIEU OF TAXES                    | 208,811            | -                    | 7                 | 997,945           | 100,000           | 100,000           | 100,000           | 100,000           |
| 5121    | TUITION FROM INDIVIDUALS            | -                  | -                    | -                 | -                 | -                 | -                 | -                 | -                 |
| 5123    | TUITION - POST SECONDARY            | 316,904            | 277,568.93           | 351,509           | 326,610           | 292,049           | 294,969           | 297,919           | 300,898           |
| 5140    | EARNINGS ON INVEST                  | 176,360            | 918,179.69           | 593,172           | 237,807           | 250,000           | 250,000           | 250,000           | 250,000           |
| 5151-61 | FOOD SERVICE PROGRAM                | 566,765            | 642,426.21           | 655,456           | 655,456           | 655,456           | 655,456           | 655,456           | 655,456           |
| 5165    | FOOD SERVICE - NON-PROG             | 339,752            | 321,947.06           | 297,432           | 840,716           | 840,716           | 840,716           | 840,716           | 840,716           |
| 5170-79 | STUDENT ACTIVITIES                  | 1,073,088          | 1,104,114.49         | 1,144,508         | 1,091,417         | 1,107,832         | 1,107,832         | 1,107,832         | 1,107,832         |
| 5181    | COMMUNITY SERVICES                  | 281,569            | 155,105.66           | 374,699           | 350,000           | 350,000           | 350,000           | 350,000           | 350,000           |
| 5191    | RENTALS                             | 197,245            | 73,512.12            | 128,957           | 73,512            | 73,512            | 73,512            | 73,512            | 73,512            |
| 5192-99 | OTHER LOCAL 5192-99                 | 876,168            | 815,534.37           | 2,907,232         | 308,918           | 300,000           | 300,000           | 300,000           | 300,000           |
|         | <b>TOTAL LOCAL</b>                  | <b>65,486,029</b>  | <b>56,443,379.20</b> | <b>58,174,153</b> | <b>58,777,106</b> | <b>60,131,952</b> | <b>59,008,058</b> | <b>59,576,441</b> | <b>60,185,534</b> |
| 5211    | FINES, FORFEITURES                  | 98,668             | 105,057.91           | 54,845            | 75,000            | 75,000            | 75,000            | 75,000            | 75,000            |
| 5221    | STATE ASSESSED UTILITIES            | -                  | (145,573.00)         | 679,214           | 764,939           | 776,413           | 788,059           | 799,880           | 811,878           |
|         | <b>TOTAL COUNTY</b>                 | <b>98,668</b>      | <b>(40,515.09)</b>   | <b>734,059</b>    | <b>839,939</b>    | <b>851,413</b>    | <b>863,059</b>    | <b>874,880</b>    | <b>886,878</b>    |
| 5311    | BASIC FORMULA                       | 7,447,545          | 7,234,919.97         | 7,448,351         | 7,175,334         | 7,247,087         | 7,319,558         | 7,392,754         | 7,466,681         |
| 5312    | TRANSPORTATION                      | 505,229            | 503,420.00           | 648,446           | 475,000           | 475,000           | 475,000           | 475,000           | 475,000           |
| 5313-18 | ECSE                                | 1,008,571          | 1,181,976.33         | 1,294,843         | 1,727,996         | 1,727,996         | 1,727,996         | 1,727,996         | 1,727,996         |
| 5319    | CLASSROOM TRUST FUND                | 1,882,386          | 1,890,447.25         | 1,879,687         | 1,907,736         | 1,926,813         | 1,946,081         | 1,965,542         | 1,985,198         |
| 5322    | VOCATIONAL AT RISK                  | 30,000             | 20,000.00            | 0                 | 20,000            | 20,000            | 20,000            | 20,000            | 20,000            |
| 5324    | ED SCREENING PROG / PAT             | 81,664             | 88,065.62            | 77,150            | 91,432            | 91,432            | 91,432            | 91,432            | 91,432            |
| 5332    | VOCATIONAL                          | 549,886            | 558,889.49           | 612,532           | 583,127           | 577,162           | 577,162           | 577,162           | 577,162           |
| 5333    | FOOD SERVICE - STATE                | 16,527             | 16,413.32            | 15,668            | 17,717            | 17,717            | 17,717            | 17,717            | 17,717            |
| 5359    | VOC/TECH ED ENHANCE GRANT           | 9,273              | 187,953.70           | 0                 | 220,870           | 220,870           | 220,870           | 220,870           | 220,870           |
| 5369    | RESIDENT PLACEMENT                  | 0                  | -                    | 41,054            | 48,059            | 14,625            | 14,625            | 14,625            | 14,625            |
| 5381-82 | HIGH NEED FUND                      | 363,828            | 410,307.68           | 305,221           | 446,867           | 446,867           | 446,867           | 446,867           | 446,867           |
| 5397    | OTHER STATE                         | 1,053,000          | 379,989.93           | 449,454           | 598,000           | 5,002             | 5,002             | 5,002             | 5,002             |
|         | <b>TOTAL STATE</b>                  | <b>12,947,909</b>  | <b>12,472,383.29</b> | <b>12,772,407</b> | <b>13,312,138</b> | <b>12,770,572</b> | <b>12,862,311</b> | <b>12,954,967</b> | <b>13,048,550</b> |
| 5412    | MEDICAID                            | 161,284            | 179,562.96           | 181,400           | 179,500           | 179,500           | 179,500           | 179,500           | 179,500           |
| 5427    | VOCATIONAL EDUCATION                | 389,437            | 399,569.81           | 383,490           | 420,915           | 420,915           | 420,915           | 420,915           | 420,915           |
| 5435-38 | WORKFORCE INVESTMENT ACT            | 48,902             | 36,869.39            | 143,774           | 55,447            | 33,225            | 33,225            | 33,225            | 33,225            |
| 5441    | IDEA                                | 1,539,623          | 1,055,239.01         | 973,975           | 966,047           | 966,047           | 966,047           | 966,047           | 966,047           |
| 5442    | ECSE                                | 147,779            | 164,909.00           | 110,554           | 200,000           | 200,000           | 200,000           | 200,000           | 200,000           |
| 5445-48 | FEDERAL FOOD SERVICE                | 1,189,804          | 1,181,706.81         | 1,173,880         | 1,104,733         | 1,104,733         | 1,104,733         | 1,104,733         | 1,104,733         |
| 5451    | TITLE I - ESEA                      | 1,154,207          | 385,701.59           | 1,782,639         | 385,702           | 385,702           | 385,702           | 385,702           | 385,702           |
| 5461    | TITLE IV, ESEA, DRUG FREE           | -                  | 2,928.42             | 66,135            | -                 | -                 | -                 | -                 | -                 |
| 5462    | EMERG IMMIGRANT ED                  | 50,623             | 15,179.01            | 67,657            | 15,000            | 15,000            | 15,000            | 15,000            | 15,000            |
| 5465    | TITLE II, PART A - TCHR & PRIN      | 261,140            | 53,163.02            | 198,575           | 53,163            | 53,163            | 53,163            | 53,163            | 53,163            |
| 5472-74 | Childcare Dev Fund Grant / ARRA 2   | -                  | -                    | -                 | 110,801           | -                 | -                 | -                 | -                 |
| 5494-97 | ARRA: ECSE                          | 100,178            | 708.33               | -                 | -                 | -                 | -                 | -                 | -                 |
|         | <b>TOTAL FEDERAL</b>                | <b>5,042,977</b>   | <b>3,475,537.35</b>  | <b>5,082,080</b>  | <b>3,491,308</b>  | <b>3,358,285</b>  | <b>3,358,285</b>  | <b>3,358,285</b>  | <b>3,358,285</b>  |
| 5611    | SALE OF BONDS                       | 47,000,000         | -                    | -                 | -                 | -                 | -                 | -                 | -                 |
| 5631    | NET INSURANCE RECOVERY              | 13,032             | 1,777.20             | 2,401             | 5,000             | 5,000             | 5,000             | 5,000             | 5,000             |
| 5651    | SALE OF OTHER PROPERTY              | 328,395            | 397,360.92           | 643,381           | 405,812           | 338,326           | 338,326           | 338,326           | 338,326           |
|         | <b>TOTAL OTHER REVENUE</b>          | <b>47,341,427</b>  | <b>399,138.12</b>    | <b>645,783</b>    | <b>410,812</b>    | <b>343,326</b>    | <b>343,326</b>    | <b>343,326</b>    | <b>343,326</b>    |
| 5811-21 | AREA VOC FEES FROM LEA'S            | 1,749,614          | 1,871,000.78         | 2,437,881         | 2,382,863         | 2,418,606         | 2,454,885         | 2,491,708         | 2,529,084         |
| 5830    | CONTRACTED ED SERVICE               | 20,073             | 91,534.11            | 89,493            | 77,565            | 77,565            | 77,565            | 77,565            | 77,565            |
| 5841    | TRANS FROM OTHER LEA'S              | 50,589             | 42,276.20            | 38,364            | 49,919            | 49,919            | 49,919            | 49,919            | 49,919            |
|         | <b>TOTAL REV. FROM OTHER DIST'S</b> | <b>1,820,277</b>   | <b>2,004,811.09</b>  | <b>2,565,738</b>  | <b>2,510,347</b>  | <b>2,546,090</b>  | <b>2,582,369</b>  | <b>2,619,192</b>  | <b>2,656,568</b>  |
|         | <b>GRAND TOTAL</b>                  | <b>132,737,286</b> | <b>74,754,733.96</b> | <b>79,974,221</b> | <b>79,341,650</b> | <b>80,001,638</b> | <b>79,017,408</b> | <b>79,727,091</b> | <b>80,479,141</b> |

Expenditure Budget

Total amended budget expenditures for FY2020-21 are \$112,484,570. Salary and benefit increases make up a significant portion of the changes over the prior year. Salaries for existing staff were increased by an average of 2% and health insurance premiums were budgeted to increase 0.7%. Technology and ongoing maintenance projects continue to be a point of emphasis. The following chart identifies the distribution of expenditures by fund.



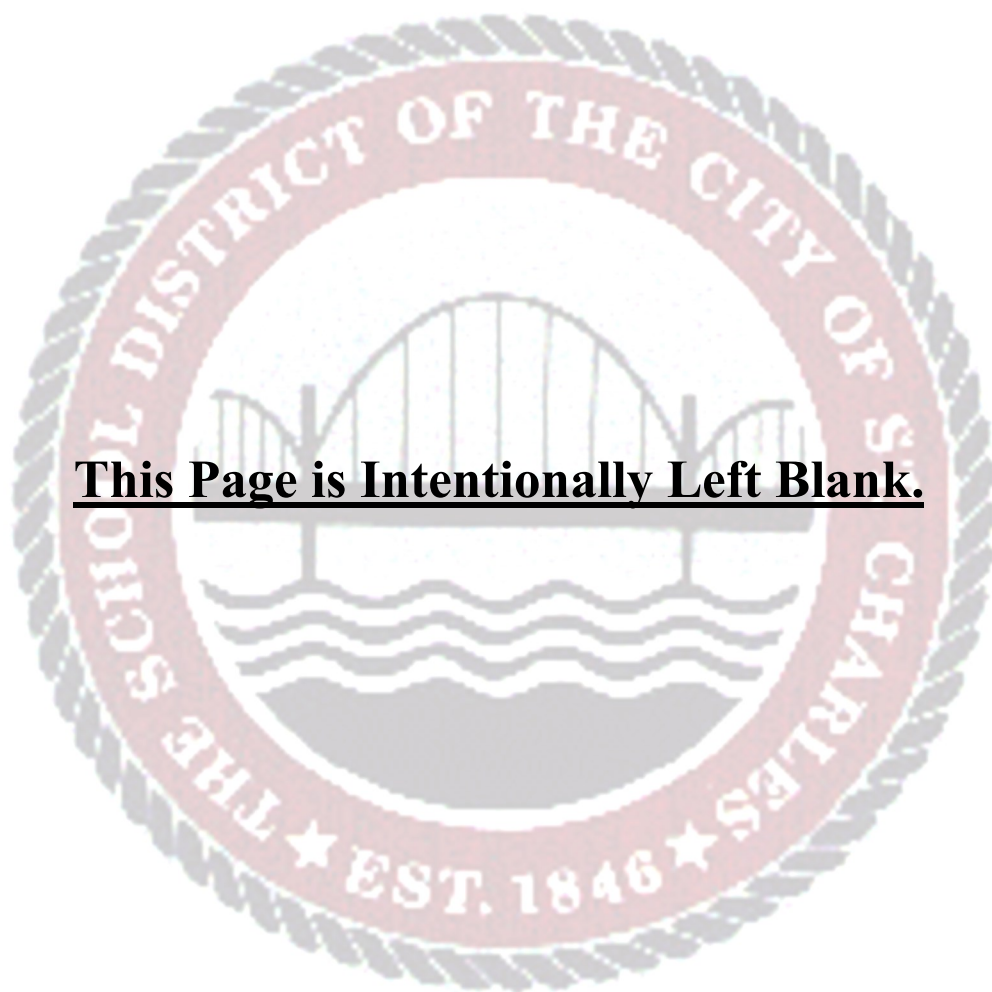
## Operating Expenditures by Object

| Object             |                                       | 2016-17              | 2017-18              | 2018-19              | 2019-20               | 2020-21           | 2021-22           | 2022-23           | 2023-24           |
|--------------------|---------------------------------------|----------------------|----------------------|----------------------|-----------------------|-------------------|-------------------|-------------------|-------------------|
|                    |                                       | Actual               | Actual               | Actual               | Amended               | Approved          | Proposed          | Proposed          | Proposed          |
| 6110-49            | CERTIFIED SALARIES                    | 31,908,729           | 33,645,590.35        | 34,828,147           | 36,628,786            | 37,166,843        | 37,686,547        | 38,218,412        | 38,762,723        |
| 6150-99            | NON-CERTIFIED SALARIES                | 10,279,577           | 10,637,886.29        | 11,153,371           | 10,724,390            | 10,807,084        | 11,124,525        | 11,452,758        | 11,792,152        |
|                    | <b>TOTAL SALARIES</b>                 | <b>42,188,306</b>    | <b>44,283,476.64</b> | <b>45,981,518</b>    | <b>47,353,176</b>     | <b>47,973,927</b> | <b>48,811,072</b> | <b>49,671,171</b> | <b>50,554,876</b> |
| 6210-19            | TEACHER RETIREMENT                    | 5,135,223            | 5,409,035.79         | 5,605,860            | 5,899,918             | 6,051,850         | 6,180,220         | 6,314,594         | 6,455,353         |
| 6220-29            | NON-TEACHER RETIREMENT                | 767,652              | 792,233.02           | 852,106              | 877,820               | 808,546           | 835,697           | 864,018           | 893,569           |
| 6230-31            | OASDI                                 | 682,556              | 722,175.50           | 757,159              | 706,256               | 730,756           | 755,294           | 780,891           | 807,599           |
| 6232               | MEDICARE                              | 595,767              | 627,849.99           | 648,894              | 797,913               | 695,622           | 707,761           | 720,232           | 733,046           |
| 6240-49            | EMPLOYEE INSURANCE                    | 6,496,326            | 6,491,446.27         | 5,545,360            | 7,586,095             | 8,160,812         | 8,813,676         | 9,518,771         | 10,280,272        |
| 6250-99            | OTHER BENEFITS                        | 301,560              | 343,241.34           | 323,829              | 345,368               | 303,000           | 306,030           | 309,090           | 312,181           |
|                    | <b>TOTAL BENEFITS</b>                 | <b>13,979,084</b>    | <b>14,385,981.91</b> | <b>13,733,209</b>    | <b>16,213,370</b>     | <b>16,750,585</b> | <b>17,598,678</b> | <b>18,507,595</b> | <b>19,482,020</b> |
| 6311               | INSTRUCTION SERVICES (TUITION)        | 1,753,512            | 1,309,167.47         | 1,516,492            | 1,481,005             | 1,490,988         | 1,520,808         | 1,551,224         | 1,582,248         |
| 6312-14            | PROFESSIONAL/TECHNICAL SERVICES       | 405,406              | 556,840.86           | 519,644              | 608,572               | 633,824           | 646,500           | 659,430           | 672,619           |
| 6315               | AUDIT                                 | 12,725               | 16,450.00            | 12,725               | 13,000                | 13,000            | 13,000            | 13,000            | 13,000            |
| 6316, 6318-19      | TECHNICAL SERVICES                    | 2,207,658            | 1,943,250.04         | 1,895,859            | 1,963,800             | 805,553           | 805,553           | 805,553           | 805,553           |
| 6317               | LEGAL SERVICES                        | 37,002               | 76,354.50            | 59,487               | 81,600                | 91,800            | 93,636            | 95,509            | 97,419            |
| 6330-39            | PROPERTY SERVICES                     | 1,111,841            | 1,373,203.20         | 1,106,730            | 1,390,784             | 1,137,461         | 1,160,210         | 1,183,415         | 1,207,083         |
| 6341               | CONTRACTED TRANSP TO/FROM             | 301,775              | 421,015.69           | 529,164              | 481,618               | 510,000           | 520,200           | 530,604           | 541,216           |
| 6342               | OTHER CONTR. PUPIL TRANSP             | 9,260                | 9,132.00             | 6,218                | 43,466                | 37,652            | 38,405            | 39,173            | 39,957            |
| 6343-44, 6349      | TRAVEL (Training)                     | 263,627              | 266,113.41           | 300,599              | 479,465               | 390,190           | 397,994           | 405,953           | 414,073           |
| 6351               | PROPERTY INSURANCE                    | 468,485              | 491,944.00           | 540,904              | 563,955               | 561,000           | 572,220           | 583,664           | 595,338           |
| 6352               | LIABILITY INSURANCE                   | 46,028               | 45,810.00            | 39,428               | 52,020                | 52,020            | 53,060            | 54,122            | 55,204            |
| 6353               | FIDELITY PREMIUM                      | 90                   | 93.00                | 392                  | 410                   | 112               | 114               | 117               | 119               |
| 6359               | JUDGMENTS AGAINST LEA                 | 1,010                | (23,896.83)          | 16,791               | 7,362                 | 5,000             | 5,000             | 5,000             | 5,000             |
| 6360-99            | OTHER PURCHASED SERV.                 | 2,848,483            | 3,097,373.23         | 3,066,399            | 2,820,134             | 2,877,177         | 2,934,721         | 2,993,415         | 3,053,284         |
| 6398               | PROTESTED TAXES (REIMBURSE)           | 8,928                | 8,629.39             | 4,991                | 5,762                 | 4,450             | 4,450             | 4,450             | 4,450             |
|                    | <b>TOTAL CONTRACTED SERV.</b>         | <b>9,475,830</b>     | <b>9,591,479.96</b>  | <b>9,615,824</b>     | <b>9,992,953</b>      | <b>8,610,228</b>  | <b>8,765,872</b>  | <b>8,924,630</b>  | <b>9,086,562</b>  |
| 6410-6419          | GENERAL SUPPLIES                      | 2,625,097            | 2,461,179.55         | 3,127,955            | 3,336,516             | 2,959,995         | 2,989,595         | 3,019,491         | 3,049,686         |
| 6420-6491          | INSTRUCTIONAL SUPPLIES                | -                    | -                    | -                    | -                     | -                 | -                 | -                 | -                 |
| 6420               | FREE TEXTBOOK FUND                    | -                    | -                    | -                    | -                     | 795,000           | 795,000           | 795,000           | 795,000           |
| 6430-39            | REGULAR TEXTBOOK                      | 813,410              | 493,075.50           | 998,992              | 905,669               | -                 | -                 | -                 | -                 |
| 6440-6459          | LIBRARY BOOKS & RESOURCES             | 85,302               | 78,724.22            | 71,795               | 74,644                | 85,748            | 86,605            | 87,472            | 88,346            |
| 6480-89            | ENERGY SUPPLIES/SERVICE               | 1,785,984            | 1,881,134.16         | 1,934,720            | 1,970,741             | 2,110,810         | 2,195,242         | 2,283,052         | 2,374,374         |
| 6490-99 + 6471     | OTHER SUPPLIES                        | 151,819              | 196,423.30           | 164,625              | 179,191               | 140,053           | 140,053           | 140,053           | 140,053           |
|                    | <b>TOTAL SUPPLIES</b>                 | <b>5,461,612</b>     | <b>5,110,536.73</b>  | <b>6,298,085</b>     | <b>6,466,761</b>      | <b>6,091,606</b>  | <b>6,206,496</b>  | <b>6,325,067</b>  | <b>6,447,459</b>  |
| 6511, 6520-29      | LAND/BUILDING                         | 1,370,323            | 15,499,507.69        | 14,766,564           | 12,860,906            | 211,622           | 211,622           | 211,622           | 211,622           |
| 6530-39            | IMPROVEMENT TO SITES                  | 26,000               | 2,927,590.77         | 3,051,784            | 1,382,909             | 42,285            | 42,285            | 42,285            | 42,285            |
| 6541, 6543-4, 6552 | EQUIPMENT - GENERAL                   | 483,111              | 3,170,776.70         | 919,489              | 1,486,852             | 1,131,898         | 1,131,898         | 1,131,898         | 1,131,898         |
| 6542               | EQUIPMENT - INSTRUCTIONAL             | 563,493              | 822,942.43           | 267,258              | 294,890               | 54,678            | 54,678            | 54,678            | 54,678            |
| 6551               | VEHICLES (EXC. BUSES)                 | -                    | -                    | -                    | -                     | -                 | -                 | -                 | -                 |
| 6590               | OTHER CAPITAL OUTLAY                  | 22,500               | 33,930.80            | 150,630              | 4,102                 | -                 | -                 | -                 | -                 |
|                    | <b>TOTAL CAPITAL</b>                  | <b>2,465,427</b>     | <b>22,454,748.39</b> | <b>19,155,725</b>    | <b>16,029,659</b>     | <b>1,440,483</b>  | <b>1,440,483</b>  | <b>1,440,483</b>  | <b>1,440,483</b>  |
| 6610               | PRINCIPAL                             | 776,186              | 808,770.00           | 681,441              | 10,640,793            | 590,594           | 590,594           | 590,594           | 590,594           |
| 6620               | INTEREST                              | 130,625              | 127,221.00           | 96,496               | 127,136               | 8,613             | 8,613             | 8,613             | 8,613             |
| 6630               | OTHER                                 | 338,692              | 10,000.00            | -                    | 109,565               | -                 | -                 | -                 | -                 |
|                    | <b>TOTAL NON FUND 30 DEBT SERVICE</b> | <b>1,245,503</b>     | <b>945,991.00</b>    | <b>777,938</b>       | <b>10,877,494</b>     | <b>599,207</b>    | <b>599,207</b>    | <b>599,207</b>    | <b>599,207</b>    |
|                    | <b>GRAND TOTAL</b>                    | <b>\$ 74,815,762</b> | <b>\$ 96,772,215</b> | <b>\$ 95,562,298</b> | <b>\$ 106,933,413</b> | <b>81,466,035</b> | <b>83,421,807</b> | <b>85,468,153</b> | <b>87,610,606</b> |

## Summary of Operating Funds

| REVENUE                      | 2016-17               | 2017-18              | 2018-19              | 2019-20               | 2020-21             | 2021-22              | 2022-23              | 2023-24              |
|------------------------------|-----------------------|----------------------|----------------------|-----------------------|---------------------|----------------------|----------------------|----------------------|
|                              | Actual                | Actual               | Actual               | Amended               | Approved            | Proposed             | Proposed             | Proposed             |
| TOTAL LOCAL                  | \$ 65,486,029         | \$ 57,448,959        | \$ 58,174,153        | \$ 58,777,106         | \$60,131,952        | \$ 59,008,058        | \$ 59,576,441        | \$ 60,185,534        |
| TOTAL COUNTY                 | \$ 98,668             | \$ (24,643)          | \$ 734,059           | \$ 839,939            | \$ 851,413          | \$ 863,059           | \$ 874,880           | \$ 886,878           |
| TOTAL STATE                  | \$ 12,947,909         | \$ 12,706,458        | \$ 12,772,407        | \$ 13,312,138         | \$12,770,572        | \$ 12,862,311        | \$ 12,954,967        | \$ 13,048,550        |
| TOTAL FEDERAL                | \$ 5,042,977          | \$ 3,943,328         | \$ 5,082,080         | \$ 3,491,308          | \$ 3,358,285        | \$ 3,358,285         | \$ 3,358,285         | \$ 3,358,285         |
| TOTAL OTHER REVENUE          | \$ 47,341,427         | \$ 324,540           | \$ 645,783           | \$ 410,812            | \$ 343,326          | \$ 343,326           | \$ 343,326           | \$ 343,326           |
| TOTAL REV. FROM OTHER DIST'S | \$ 1,820,277          | \$ 1,803,122         | \$ 2,565,738         | \$ 2,510,347          | \$ 2,546,090        | \$ 2,582,369         | \$ 2,619,192         | \$ 2,656,568         |
| <b>GRAND TO TAL</b>          | <b>\$ 132,737,286</b> | <b>\$ 76,201,764</b> | <b>\$ 79,974,221</b> | <b>\$ 79,341,650</b>  | <b>\$80,001,638</b> | <b>\$ 79,017,408</b> | <b>\$ 79,727,091</b> | <b>\$ 80,479,141</b> |
|                              |                       |                      |                      |                       |                     |                      |                      |                      |
| EXPENDITURES                 | 2016-17               | 2017-18              | 2018-19              | 2019-20               | 2020-21             | 2021-22              | 2021-22              | 2021-22              |
|                              | Actual                | Actual               | Actual               | Amended               | Approved            | Proposed             | Proposed             | Proposed             |
| TOTAL SALARIES               | \$ 42,188,306         | \$ 44,301,936        | \$ 45,981,518        | \$ 47,353,176         | \$47,973,927        | \$ 48,811,072        | \$ 49,671,171        | \$ 50,554,876        |
| TOTAL BENEFITS               | \$ 13,979,084         | \$ 15,081,892        | \$ 13,733,209        | \$ 16,213,370         | \$16,750,585        | \$ 17,598,678        | \$ 18,507,595        | \$ 19,482,020        |
| TOTAL CONTRACTED SERV.       | \$ 9,475,830          | \$ 11,389,202        | \$ 9,615,824         | \$ 9,992,953          | \$ 8,610,228        | \$ 8,765,872         | \$ 8,924,630         | \$ 9,086,562         |
| TOTAL SUPPLIES               | \$ 5,461,612          | \$ 6,323,260         | \$ 6,298,085         | \$ 6,466,761          | \$ 6,091,606        | \$ 6,206,496         | \$ 6,325,067         | \$ 6,447,459         |
| TOTAL CAPITAL                | \$ 2,465,427          | \$ 1,793,309         | \$ 19,155,725        | \$ 16,029,659         | \$ 1,440,483        | \$ 1,440,483         | \$ 1,440,483         | \$ 1,440,483         |
| TOTAL DEBT SERVICE           | \$ 1,245,503          | \$ 937,489           | \$ 777,938           | \$ 10,877,494         | \$ 599,207          | \$ 599,207           | \$ 599,207           | \$ 599,207           |
| <b>GRAND TO TAL</b>          | <b>\$ 74,815,762</b>  | <b>\$ 79,827,088</b> | <b>\$ 95,562,298</b> | <b>\$ 106,933,413</b> | <b>\$81,466,035</b> | <b>\$ 83,421,807</b> | <b>\$ 85,468,153</b> | <b>\$ 87,610,606</b> |





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# Informational Section



## **Saint Charles, Missouri, Where History Comes Alive!**

In the mid 1700s when fur traders rounded a bend in the Missouri River and saw the land before them, they knew it was a good place to make camp and found a city. They were right. St. Charles, Missouri has grown from that small fur trading camp seeing Lewis and Clark off on their great journey, to the first capitol of the State of Missouri becoming a city of 60,000 residents in the fastest growing county in the state. St. Charles indeed has a proud past and promising future.

Due to its proud heritage, St. Charles is home to more than 125 unique crafts and antiques shops, and hosts multiple festivals throughout the year, attracting over 1.5 million visitors annually. Yet, St. Charles is a growing community averaging 12 to 15 new businesses each month and is experiencing major additions to the area in the form of a \$75 million Convention Center and 300 room hotel, a \$150 million expansion to the Ameristar Casino including a 400 room hotel, and a \$32 million Performing Arts Center on the expanding campus of Lindenwood University. St. Charles is easily accessible via air or land with St. Louis-Lambert International Airport being seven miles to our east and I-70, a major east-west highway, going through the city.

St. Charles is committed to providing the infrastructure needed for the continued growth and development of the community. Specifically, improvements to major area highways have been completed. Also, an extensive fiber optic system is provided throughout the city. Additionally, within 35 miles there are venues for major league baseball, football and hockey. The top notch St. Louis Art Museum and Zoo and the world renowned Missouri Botanical Garden are also within that distance from St. Charles.

St. Charles has been and continues to be a wonderful place to live and raise a family. It has a very strong tradition and sense of commitment to its residents, while at the same time, attracting new citizens to enjoy the wonder life the fur traders began more than 230 years ago.



## About the School District

The St. Charles School District has played an integral role in the City of St. Charles and its rich history.

The district is located primarily in St. Charles City proper, a close-knit but thriving satellite community of the St. Louis metropolitan area. Approximately 85 percent of the District is in the City of St. Charles, seven percent is in the City of St. Peters, and the remainder is in unincorporated areas. The District encompasses 17 square miles and is bounded on the east by the Missouri River.

There are approximately 5,200 students in the St. Charles District. Two 9th-12th grade comprehensive high schools serve 1800 students; two middle schools comprised of one 5th/6th grade middle school and one 7th-8th grade intermediate school serve 1800 students; and six elementary schools which serve 1800 students in grades K-4th. In addition, the District features the Lewis and Clark Career Center which serves students from throughout St. Charles County and the Success Campus.

Our district received its first Distinction in Performance for Improvement from the Department of Elementary and Secondary Schools (DESE) in May 2006, and has continued to win this award every year since. DESE praised our District's individual student performance standards. Students in St. Charles School District historically score above state and national averages on the ACT and MAP (Missouri Assessment Program). Both high schools are designated A+ Schools which allows qualifying students to attend 2 years of community college for free.

District enrollment has declined in recent years, although the rate of decline has slowed. At the elementary level (Grades K-4) enrollment had increased in 2009-10 and 2010-11 but declined slightly in 2011-12. K-4 enrollment is expected to show a gradual increase. Past and anticipated increases in enrollment were the primary influences behind the District's decision to reopen Blackhurst Elementary, beginning in 2011-12. Intermediate and middle school enrollment is expected to remain relatively stable for the next few years, while enrollment in the district's high school is projected to drop slightly over the next three to four years before stabilizing. This stagnant to regressive growth trend caused the board and administration to undertake a strategic planning initiative in the 2012-13 school year in conjunction with Dickinson Hussman Architects. A full demographic study, as well as a facility utilization review, was undertaken. Results indicated a range of possible enrollments for the district, with the mostly likely result being stagnant enrollment for the next ten years. A facility review neglected to determine any significant economic or educational advantages to closing a high school. In response, the Board of Education officially took the position that the district will continue to operate two high schools for the foreseeable future.

During the 2011-12 school year, the District began offering a Pre-School Program at each of the six elementary schools. During the 2014-15 school year, the district began two full-day pre-school programs at Blackhurst and Coverdell, paid for through a Missouri Preschool Project grant. Demand continues to grow and the District continued to offer the Pre-School Program at all six elementary schools through the 2017-18 school year.

With the passing of the Bond Issue- Proposition Kids, the District was able to build an early childhood center which will feature 16 early childhood and early childhood special education classrooms with attached bathrooms, multiple therapy rooms to serve the needs of all students, a large multipurpose room, a gross motor skills room and a large outdoor learning playground.

| Enrollment    | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pre-K         | 207     | 145     | 184     | 259     | 307     | 330     | 332     | 334     |
| K             | 402     | 385     | 369     | 394     | 388     | 389     | 389     | 390     |
| 1             | 380     | 378     | 371     | 359     | 353     | 358     | 359     | 361     |
| 2             | 416     | 352     | 373     | 351     | 348     | 350     | 351     | 348     |
| 3             | 412     | 393     | 362     | 380     | 370     | 369     | 366     | 370     |
| 4             | 359     | 404     | 404     | 343     | 348     | 347     | 343     | 347     |
| ELEMENTARY    | 2176    | 2057    | 2063    | 2086    | 2114    | 2143    | 2140    | 2150    |
| 5             | 356     | 349     | 391     | 382     | 385     | 384     | 383     | 385     |
| 6             | 351     | 342     | 346     | 368     | 371     | 373     | 369     | 372     |
| MIDDLE SCHOOL | 707     | 691     | 737     | 750     | 756     | 757     | 752     | 757     |
| 7             | 343     | 338     | 341     | 330     | 330     | 338     | 339     | 336     |
| 8             | 359     | 348     | 344     | 355     | 349     | 346     | 348     | 347     |
| JUNIOR HIGH   | 702     | 686     | 685     | 685     | 679     | 684     | 687     | 683     |
| 9             | 375     | 386     | 376     | 374     | 373     | 371     | 369     | 370     |
| 10            | 388     | 393     | 379     | 389     | 380     | 380     | 379     | 377     |
| 11            | 381     | 383     | 386     | 400     | 367     | 362     | 362     | 362     |
| 12            | 387     | 383     | 364     | 412     | 393     | 388     | 386     | 387     |
| HIGH SCHOOL   | 1531    | 1545    | 1505    | 1575    | 1513    | 1501    | 1496    | 1496    |
| TOTAL         | 5116    | 4979    | 4990    | 5096    | 5062    | 5085    | 5075    | 5086    |

## Revenue By Fund

| Revenue               | 2015-16<br>Actual | 2016-17<br>Actual | 2017-18<br>Acttotal | 2018-19<br>Actual | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget |
|-----------------------|-------------------|-------------------|---------------------|-------------------|------------------------------|-------------------------------|
| General (Fund 1)      | \$ 39,205,121.30  | \$ 38,130,094.01  | \$ 37,588,609.67    | \$ 41,125,351.43  | \$ 39,815,226.00             | \$ 29,806,298.00              |
| Teacher (Fund 2)      | \$ 32,707,755.58  | \$ 33,913,558.84  | \$ 34,464,828.43    | \$ 37,412,765.98  | \$ 35,850,340.00             | \$ 50,034,201.00              |
| Debt Service (Fund 3) | \$ 7,166,191.09   | \$ 7,267,829.08   | \$ 7,927,231.25     | \$ 8,191,120.88   | \$ 15,112,045.00             | \$ 7,353,125.00               |
| Capital (Fund 4)      | \$ 1,955,628.72   | \$ 53,879,958.34  | \$ 3,510,244.80     | \$ 3,816,874.99   | \$ 3,676,084.00              | \$ 2,576,619.00               |
| Total                 | \$81,034,696.69   | \$ 133,191,440.27 | \$ 83,490,914.15    | \$ 90,546,113.28  | \$ 94,453,695.00             | \$ 89,770,243.00              |

## Expenditure By Fund

| Expenditure           | 2015-16<br>Actual | 2016-17<br>Actual | 2017-18<br>Acttotal | 2018-19<br>Actual | 2019-20<br>Amended<br>Budget | 2020-21<br>Approved<br>Budget |
|-----------------------|-------------------|-------------------|---------------------|-------------------|------------------------------|-------------------------------|
| General (Fund 1)      | \$ 26,846,046.00  | \$ 27,897,431.36  | \$ 28,260,515.91    | \$ 30,513,801.17  | \$ 30,799,985.00             | \$ 29,806,298.00              |
| Teacher (Fund 2)      | \$ 41,589,588.65  | \$ 43,205,793.44  | \$ 45,206,954.90    | \$ 46,923,553.90  | \$ 49,267,873.00             | \$ 50,034,201.00              |
| Debt Service (Fund 3) | \$ 8,220,218.17   | \$ 8,017,043.24   | \$ 7,018,462.50     | \$ 5,322,511.46   | \$ 15,811,318.00             | \$ 7,353,125.00               |
| Capital (Fund 4)      | \$ 3,783,127.06   | \$ 3,546,204.24   | \$ 23,336,821.25    | \$ 20,351,618.82  | \$ 16,803,213.00             | \$ 2,576,619.00               |
| Total                 | \$80,438,979.88   | \$ 82,666,472.28  | \$ 103,822,754.56   | \$ 103,111,485.35 | \$ 112,682,389.00            | \$ 89,770,243.00              |

| REVENUE                      | 2016-17                 | 2017-18                 | 2018-19                 | 2019-20                 | 2020-21                 | 2021-22                 | 2022-23                 | 2023-24                 |
|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                              | Actual                  | Actual                  | Actual                  | Amended                 | Approved                | Projected               | Projected               | Projected               |
| TOTAL LOCAL                  | \$ 65,486,029           | \$ 64,082,875           | \$ 68,580,227           | \$ 66,828,258           | \$ 66,349,120           | \$ 67,172,116           | \$ 68,090,941           | \$ 69,024,017           |
| TOTAL COUNTY                 | \$ 1,045,202            | \$ 1,006,321            | \$ 899,877              | \$ 1,025,832            | \$ 1,000,832            | \$ 1,000,832            | \$ 1,000,832            | \$ 1,000,832            |
| TOTAL STATE                  | \$ 12,947,909           | \$ 12,472,383           | \$ 12,772,407           | \$ 13,312,138           | \$ 13,352,771           | \$ 13,115,500           | \$ 13,115,500           | \$ 13,115,500           |
| TOTAL FEDERAL                | \$ 14,336,123           | \$ 3,475,537            | \$ 5,082,082            | \$ 3,491,308            | \$ 4,814,417            | \$ 4,206,743            | \$ 4,206,743            | \$ 4,206,743            |
| TOTAL OTHER REVENUE          | \$ 47,341,427           | \$ 399,138              | \$ 645,782              | \$ 7,285,812            | \$ 343,326              | \$ 343,326              | \$ 343,326              | \$ 343,326              |
| TOTAL REV. FROM OTHER DIST'S | \$ 1,820,277            | \$ 2,004,811            | \$ 2,565,738            | \$ 2,510,347            | \$ 2,571,683            | \$ 2,571,683            | \$ 2,571,683            | \$ 2,571,683            |
| <b>GRAND TOTAL</b>           | <b>\$ 142,976,966</b>   | <b>\$ 83,441,066</b>    | <b>\$ 90,546,113</b>    | <b>\$ 94,453,695</b>    | <b>\$ 88,432,149</b>    | <b>\$ 88,410,200</b>    | <b>\$ 89,329,025</b>    | <b>\$ 90,262,101</b>    |
| EXPENDITURES                 | 2016-17                 | 2017-18                 | 2018-19                 | 2019-20                 | 2020-21                 | 2021-22                 | 2022-23                 | 2023-24                 |
|                              | Actual                  | Actual                  | Actual                  | Amended                 | Approved                | Projected               | Projected               | Projected               |
| TOTAL SALARIES               | \$ 42,188,306           | \$ 44,283,477           | \$ 45,981,518           | \$ 47,353,176           | \$ 48,191,259           | \$ 49,155,084           | \$ 50,138,186           | \$ 51,140,950           |
| TOTAL BENEFITS               | \$ 13,979,084           | \$ 14,385,982           | \$ 13,733,209           | \$ 16,213,370           | \$ 16,215,763           | \$ 17,199,651           | \$ 18,089,946           | \$ 19,041,999           |
| TOTAL CONTRACTED SERV.       | \$ 9,476,369            | \$ 9,591,480            | \$ 9,615,824            | \$ 9,992,953            | \$ 9,348,945            | \$ 8,741,682            | \$ 8,899,934            | \$ 9,061,352            |
| TOTAL SUPPLIES               | \$ 5,461,612            | \$ 5,110,537            | \$ 6,298,085            | \$ 6,466,761            | \$ 6,076,032            | \$ 5,962,090            | \$ 6,074,480            | \$ 6,190,492            |
| TOTAL CAPITAL                | \$ 2,299,094            | \$ 22,454,748           | \$ 19,155,725           | \$ 16,029,659           | \$ 1,733,121            | \$ 1,733,121            | \$ 1,733,121            | \$ 1,733,121            |
| TOTAL DEBT SERVICE           | \$ 9,262,008            | \$ 7,946,682            | \$ 6,518,405            | \$ 16,626,470           | \$ 8,205,123            | \$ 6,540,249            | \$ 6,540,249            | \$ 6,540,249            |
| <b>GRAND TOTAL</b>           | <b>\$ 92,058,885</b>    | <b>\$ 103,772,906</b>   | <b>\$ 101,302,766</b>   | <b>\$ 112,682,389</b>   | <b>\$ 89,770,243</b>    | <b>\$ 89,331,877</b>    | <b>\$ 91,475,917</b>    | <b>\$ 93,708,163</b>    |
| FUND BALANCE                 | 2016-17                 | 2017-18                 | 2018-19                 | 2019-21                 | 2020-21                 | 2021-22                 | 2022-23                 | 2023-24                 |
|                              | Actual                  | Actual                  | Actual                  | Amended                 | Approved                | Projected               | Projected               | Projected               |
| Beginning Fund Balance       | \$ 27,636,843.77        | \$ 78,554,925.01        | \$ 58,223,084.59        | \$ 58,223,084.59        | \$ 45,646,264.47        | \$ 44,308,170.54        | \$ 43,386,493.25        | \$ 41,239,601.40        |
| Excess Revenue/Expense       | \$ 50,918,081.24        | \$ (20,331,840.42)      | \$ (12,565,372.07)      | \$ (11,448.06)          | \$ (1,338,093.93)       | \$ (921,677.29)         | \$ (2,146,891.85)       | \$ (3,446,061.86)       |
| <b>ENDING FUND BALANCE</b>   | <b>\$ 78,554,925.01</b> | <b>\$ 58,223,084.59</b> | <b>\$ 45,657,712.52</b> | <b>\$ 58,211,636.54</b> | <b>\$ 44,308,170.54</b> | <b>\$ 43,386,493.25</b> | <b>\$ 41,239,601.40</b> | <b>\$ 37,793,539.54</b> |

## Tax Rate History and Forecasts

State statute governs how the district annually sets the tax levy for school operations and debt service. While the local board of education can set whatever levy is necessary for the debt service fund (to pay the public debt), the State Auditor must approve the rate to be set annually for school operations. This is based on the highest voter approved levy in the district (\$4.88) and annual adjustments to the Assessed Valuation of real and personal property within the district. As Assessed Values rise, the levy must be adjusted downward to keep the district from reaping a windfall based solely on reassessment. Conversely, if Assessed Values decrease as they did during the 2009, 2011, and 2013 reassessment years, then the levy can be adjusted upward so that operating revenues remain neutral.

### Estimated Tax Rates to be Levied for 2019:

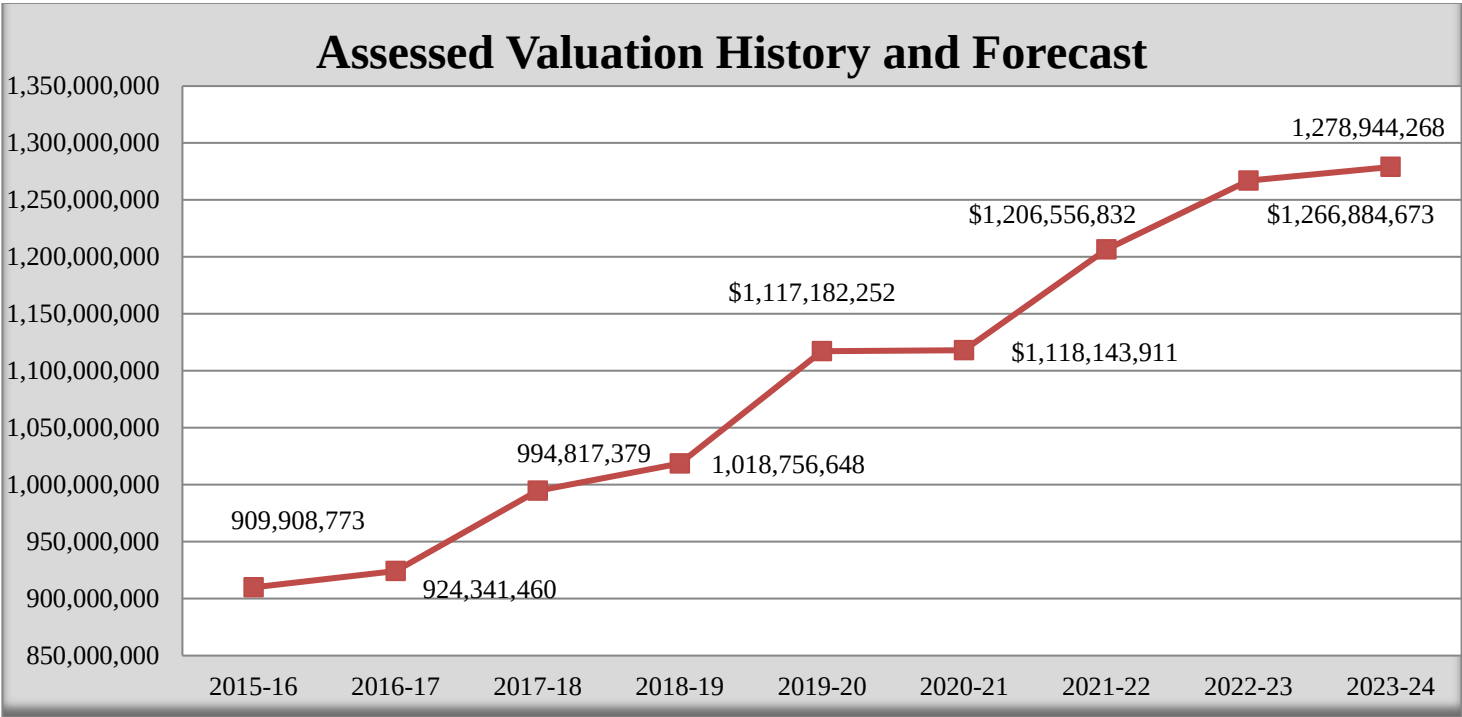
- General Fund (Fund 1) ..... \$2.0495
- Special Revenue Fund (Fund 2): ..... \$2.3500
- Debt Service Fund (Fund 3): ..... \$0.7500
- Capital Projects Fund (Fund 4): ..... \$0.1900
- TOTAL LEVY ..... \$5.3395

|                               | FY 2015 | FY 2016 | % Change | FY 2017 | % Change | FY 2018 | % Change | FY 2019 | % Change |
|-------------------------------|---------|---------|----------|---------|----------|---------|----------|---------|----------|
| <b>Incidental Fund Levy</b>   | 2.3320  | 2.3500  | 0.77%    | 2.2301  | -5.10%   | 2.0495  | -8.09%   | 2.0495  | -8.09%   |
| <b>Teachers Fund</b>          | 2.3500  | 2.2727  | -3.29%   | 2.3500  | 3.40%    | 2.3500  | 0%       | 2.3500  | 0%       |
| <b>Debt Service Levy</b>      | 0.7500  | 0.7500  | 0%       | 0.7500  | 0%       | 0.7500  | 0%       | 0.7500  | 0%       |
| <b>Capital Proj Fund Levy</b> | 0.1500  | 0.1500  | 0%       | 0.1900  | 26.67%   | 0.1900  | 0%       | 0.1900  | 0%       |
| <b>Total Levy</b>             | 5.582   | 5.5227  | -1.06%   | 5.5201  | -0.05%   | 5.3360  | -3.27%   | 5.3360  | -3.27%   |

Assessed Valuation History and Forecast

The total assessed valuation of all taxable tangible property situated in the District, excluding valuation estimates for state and locally assessed railroad and utility property and excluding amounts allocated for tax increment financing, according to the assessments as of January 1, as approved and equalized by the Board of Equalization, in the calendar years shown, has been as follows:

- 2015-16 AV – \$905,755,528
- 2016-17 AV – \$906,247,994
- 2017-18 AV -- \$989,143,752
- 2018-19 AV – \$1,013,817,641
- 2019-20 AV -- \$1,117,182,252
- 2020-21 Estimated AV -- \$1,118,143,911
- 2021-22 Projected AV -- \$1,206,556,832
- 2022-23 Projected AV -- \$1,266,884,673
- 2023-24 Projected AV -- \$1,278,944,268



## Tax Rate Calculations

District patrons can take the total assessed value of their property (as noted by St. Charles County) divide by 100, then take that times the total tax levy authorized by the district (estimated to be \$5.1289 for 2019) to determine their tax liability. Additionally, St. Charles County requires the district to provide an estimated tax rate to them annually in April. From that estimate for all taxing authorities, the county sends all tax-payers an estimated bill for 2018 in late Spring.

### Tax calculation example:

Home with a market value of \$300,000 = Assessed value of \$57,000 (Market value times 19% ratio to arrive at AV).

AV of \$57,000 / 100 = 570.

570 x \$5.1289 = tax liability of \$2,923.48 for 2019.

### Tax Rate Effect on Average taxpayer: 2013-2018

Home with a market value of \$250,000 in 2013. Assessed value = \$57,000 (market value x 19%).

Two cars with combined market value of \$36,000. Assessed value = \$12,000 (market value x 33 1/3%).

Total assessed value (AV) of all property in 2013 = \$69,000.

For each year beyond the base year of 2013, the average change in AV will be applied to our example.

- 2014 tax rate of \$5.1387 x (\$69,000 / 100) = \$3545.70 taxes due.
- 2015 tax rate of \$5.5820 x (\$66,716 / 100) = \$3723.19 taxes due (AV drop of 3.31%)\*
- 2016 tax rate of \$5.5227 x (\$66,502 / 100) = \$3672.60 taxes due (AV drop of .32%)
- 2017 tax rate of \$5.5201 x (\$68,690 / 100) = \$3792.30 taxes due (AV increase of 3.29%)
- 2018 tax rate of \$5.3395 x (\$73,636 / 100) = \$3931.80 taxes due (AV increase of 3.68%)

In general, the tax rate works inversely with AV to cause the taxpayer's liability to remain fairly stable unless voters approve a tax increase.

\*In April 2014 the district approved a \$.35 cent increase in our tax levy which was effective for fiscal year 2015.



**\$5,505,000.00 Principal: Debt Service  
FY2021  
(one payment only due on 09/01/20)**

**\$1,736,768.76 Interest: Debt Service FY2021  
(\$868,384.38 payment due on 9/01/20; and  
\$868,384.38 payment due on 3/01/21)**

**NET DEBT SERVICE**

School District of the City of St. Charles, MO.  
All Outstanding GO Bonds  
As of December 9, 2019

| Date       | Principal  | Coupon | Interest      | Total<br>Debt Service | Net<br>Debt Service | Annual<br>Net D/S |
|------------|------------|--------|---------------|-----------------------|---------------------|-------------------|
| 03/01/2020 | 6,870,000  | 3.000% | 907,579.66    | 7,777,579.66          | 7,777,579.66        |                   |
| 09/01/2020 |            |        | 868,384.38    | 868,384.38            | 868,384.38          | 8,645,964.04      |
| 03/01/2021 | 5,505,000  | ** %   | 868,384.38    | 6,373,384.38          | 6,373,384.38        |                   |
| 09/01/2021 |            |        | 775,034.38    | 775,034.38            | 775,034.38          | 7,148,418.76      |
| 03/01/2022 | 1,730,000  | ** %   | 775,034.38    | 2,505,034.38          | 2,505,034.38        |                   |
| 09/01/2022 |            |        | 750,184.38    | 750,184.38            | 750,184.38          | 3,255,218.76      |
| 03/01/2023 | 1,770,000  | ** %   | 750,184.38    | 2,520,184.38          | 2,520,184.38        |                   |
| 09/01/2023 |            |        | 729,484.38    | 729,484.38            | 729,484.38          | 3,249,668.76      |
| 03/01/2024 | 1,800,000  | 4.000% | 729,484.38    | 2,529,484.38          | 2,529,484.38        |                   |
| 09/01/2024 |            |        | 693,484.38    | 693,484.38            | 693,484.38          | 3,222,968.76      |
| 03/01/2025 | 1,875,000  | 4.000% | 693,484.38    | 2,568,484.38          | 2,568,484.38        |                   |
| 09/01/2025 |            |        | 655,984.38    | 655,984.38            | 655,984.38          | 3,224,468.76      |
| 03/01/2026 | 1,950,000  | 5.000% | 655,984.38    | 2,605,984.38          | 2,605,984.38        |                   |
| 09/01/2026 |            |        | 607,234.38    | 607,234.38            | 607,234.38          | 3,213,218.76      |
| 03/01/2027 | 2,025,000  | 5.000% | 607,234.38    | 2,632,234.38          | 2,632,234.38        |                   |
| 09/01/2027 |            |        | 556,609.38    | 556,609.38            | 556,609.38          | 3,188,843.76      |
| 03/01/2028 | 2,125,000  | 5.000% | 556,609.38    | 2,681,609.38          | 2,681,609.38        |                   |
| 09/01/2028 |            |        | 503,484.38    | 503,484.38            | 503,484.38          | 3,185,093.76      |
| 03/01/2029 | 2,225,000  | 5.000% | 503,484.38    | 2,728,484.38          | 2,728,484.38        |                   |
| 09/01/2029 |            |        | 447,859.38    | 447,859.38            | 447,859.38          | 3,176,343.76      |
| 03/01/2030 | 2,325,000  | ** %   | 447,859.38    | 2,772,859.38          | 2,772,859.38        |                   |
| 09/01/2030 |            |        | 403,593.75    | 403,593.75            | 403,593.75          | 3,176,453.13      |
| 03/01/2031 | 2,400,000  | 4.000% | 403,593.75    | 2,803,593.75          | 2,803,593.75        |                   |
| 09/01/2031 |            |        | 355,593.75    | 355,593.75            | 355,593.75          | 3,159,187.50      |
| 03/01/2032 | 2,500,000  | 4.000% | 355,593.75    | 2,855,593.75          | 2,855,593.75        |                   |
| 09/01/2032 |            |        | 305,593.75    | 305,593.75            | 305,593.75          | 3,161,187.50      |
| 03/01/2033 | 2,575,000  | 4.000% | 305,593.75    | 2,880,593.75          | 2,880,593.75        |                   |
| 09/01/2033 |            |        | 254,093.75    | 254,093.75            | 254,093.75          | 3,134,687.50      |
| 03/01/2034 | 2,675,000  | 4.000% | 254,093.75    | 2,929,093.75          | 2,929,093.75        |                   |
| 09/01/2034 |            |        | 200,593.75    | 200,593.75            | 200,593.75          | 3,129,687.50      |
| 03/01/2035 | 3,475,000  | 4.000% | 200,593.75    | 3,675,593.75          | 3,675,593.75        |                   |
| 09/01/2035 |            |        | 131,093.75    | 131,093.75            | 131,093.75          | 3,806,687.50      |
| 03/01/2036 | 3,625,000  | 4.000% | 131,093.75    | 3,756,093.75          | 3,756,093.75        |                   |
| 09/01/2036 |            |        | 58,593.75     | 58,593.75             | 58,593.75           | 3,814,687.50      |
| 03/01/2037 | 3,750,000  | 3.125% | 58,593.75     | 3,808,593.75          | 3,808,593.75        | 3,808,593.75      |
|            | 51,200,000 |        | 17,501,379.76 | 68,701,379.76         | 68,701,379.76       | 68,701,379.76     |

## First State Bank Bus Lease

### EXHIBIT B TO EQUIPMENT LEASE PURCHASE AGREEMENT

#### PAYMENT SCHEDULE

Rental payments will be made in accordance with **Section 4.01** and this Payment Schedule.

Commencement Date: February 17, 2016

Interest rate used to calculate Interest Portions of Rental Payments: 2.65% (actual/365)

|           |              | Interest   |            |              | Total        |              |              |
|-----------|--------------|------------|------------|--------------|--------------|--------------|--------------|
|           | Debt Service | Accrued    | Payment of | Payment of   | Debt Service | Principal    | Purchase     |
| Date      | Payment      | 2.65%      | Interest   | Principal    | Paid         | Balance      | Price*       |
| 2/17/2016 |              |            |            |              |              | 1,625,000.00 | -            |
| 3/1/2016  | 1,533.73     | 1,533.73   | 1,533.73   | -            | 1,533.73     | 1,625,000.00 | 1,657,500.00 |
| 4/1/2016  | 3,657.36     | 3,657.36   | 3,657.36   | -            | 3,657.36     | 1,625,000.00 | 1,657,500.00 |
| 5/1/2016  | 3,539.38     | 3,539.38   | 3,539.38   | -            | 3,539.38     | 1,625,000.00 | 1,657,500.00 |
| 6/1/2016  | 3,657.36     | 3,657.36   | 3,657.36   | -            | 3,657.36     | 1,625,000.00 | 1,657,500.00 |
| 7/1/2016  | 3,539.38     | 3,539.38   | 3,539.38   | -            | 3,539.38     | 1,625,000.00 | 1,657,500.00 |
| 8/1/2016  | 182,701.96   | 3,657.36   | 3,657.36   | 179,044.58   | 182,701.96   | 1,445,955.42 | 1,474,874.53 |
| 8/1/2017  | 182,701.96   | 38,317.82  | 38,317.82  | 144,384.14   | 182,701.96   | 1,301,571.29 | 1,327,602.71 |
| 8/1/2018  | 182,701.96   | 34,491.64  | 34,491.64  | 148,210.32   | 182,701.96   | 1,153,360.97 | 1,176,428.19 |
| 8/1/2019  | 182,701.96   | 30,564.07  | 30,564.07  | 152,137.89   | 182,701.96   | 1,001,223.08 | 1,011,235.31 |
| 8/1/2020  | 182,701.96   | 26,605.10  | 26,605.10  | 156,096.85   | 182,701.96   | 845,126.23   | 853,577.49   |
| 8/1/2021  | 182,701.96   | 22,395.85  | 22,395.85  | 160,306.11   | 182,701.96   | 684,820.12   | 691,668.32   |
| 8/1/2022  | 182,701.96   | 18,147.73  | 18,147.73  | 164,554.22   | 182,701.96   | 520,265.90   | 525,468.56   |
| 8/1/2023  | 182,701.96   | 13,787.05  | 13,787.05  | 168,914.91   | 182,701.96   | 351,350.99   | 351,350.99   |
| 8/1/2024  | 182,701.96   | 9,336.31   | 9,336.31   | 173,365.64   | 182,701.96   | 177,985.35   | 177,985.35   |
| 8/1/2025  | 182,701.98   | 4,716.61   | 4,716.61   | 177,985.35   | 182,701.96   | -            | -            |
| Totals    | 1,842,946.78 | 217,946.76 | 217,946.75 | 1,625,000.00 | 1,842,946.76 |              |              |

\* Purchase Price is 102% of the Principal Balance for 2016-2018; 101% of the Principal Balance for 2019-2022; and 100% for 2023-2025.

## New Frontier Bank Bus Lease

### EXHIBIT B TO EQUIPMENT LEASE PURCHASE AGREEMENT

#### PAYMENT SCHEDULE

Rental payments will be made in accordance with **Section 4.01** and this Payment Schedule.

Commencement Date: February 17, 2016

Interest rate used to calculate Interest Portions of Rental Payments: 2.65% (actual/365)

|           |              | Interest   |            |              | Total        |              |              |
|-----------|--------------|------------|------------|--------------|--------------|--------------|--------------|
|           | Debt Service | Accrued    | Payment of | Payment of   | Debt Service | Principal    | Purchase     |
| Date      | Payment      | 2.65%      | Interest   | Principal    | Paid         | Balance      | Price*       |
| 2/17/2016 |              |            |            |              |              | 1,625,000.00 | -            |
| 3/1/2016  | 1,533.73     | 1,533.73   | 1,533.73   | -            | 1,533.73     | 1,625,000.00 | 1,657,500.00 |
| 4/1/2016  | 3,657.36     | 3,657.36   | 3,657.36   | -            | 3,657.36     | 1,625,000.00 | 1,657,500.00 |
| 5/1/2016  | 3,539.38     | 3,539.38   | 3,539.38   | -            | 3,539.38     | 1,625,000.00 | 1,657,500.00 |
| 6/1/2016  | 3,657.36     | 3,657.36   | 3,657.36   | -            | 3,657.36     | 1,625,000.00 | 1,657,500.00 |
| 7/1/2016  | 3,539.38     | 3,539.38   | 3,539.38   | -            | 3,539.38     | 1,625,000.00 | 1,657,500.00 |
| 8/1/2016  | 182,701.96   | 3,657.36   | 3,657.36   | 179,044.58   | 182,701.96   | 1,445,955.42 | 1,474,874.53 |
| 8/1/2017  | 182,701.96   | 38,317.82  | 38,317.82  | 144,384.14   | 182,701.96   | 1,301,571.29 | 1,327,602.71 |
| 8/1/2018  | 182,701.96   | 34,491.64  | 34,491.64  | 148,210.32   | 182,701.96   | 1,153,360.97 | 1,176,428.19 |
| 8/1/2019  | 182,701.96   | 30,564.07  | 30,564.07  | 152,137.89   | 182,701.96   | 1,001,223.08 | 1,011,235.31 |
| 8/1/2020  | 182,701.96   | 26,605.10  | 26,605.10  | 156,096.85   | 182,701.96   | 845,126.23   | 853,577.49   |
| 8/1/2021  | 182,701.96   | 22,395.85  | 22,395.85  | 160,306.11   | 182,701.96   | 684,820.12   | 691,668.32   |
| 8/1/2022  | 182,701.96   | 18,147.73  | 18,147.73  | 164,554.22   | 182,701.96   | 520,265.90   | 525,468.56   |
| 8/1/2023  | 182,701.96   | 13,787.05  | 13,787.05  | 168,914.91   | 182,701.96   | 351,350.99   | 351,350.99   |
| 8/1/2024  | 182,701.96   | 9,336.31   | 9,336.31   | 173,365.64   | 182,701.96   | 177,985.35   | 177,985.35   |
| 8/1/2025  | 182,701.98   | 4,716.61   | 4,716.61   | 177,985.35   | 182,701.96   | -            | -            |
| Totals    | 1,842,946.78 | 217,946.76 | 217,946.75 | 1,625,000.00 | 1,842,946.76 |              |              |

\* Purchase Price is 102% of the Principal Balance for 2016-2018; 101% of the Principal Balance for 2019-2022; and 100% for 2023-2025.

## **Personnel**

### **2020-21 Salary and Personnel Changes**

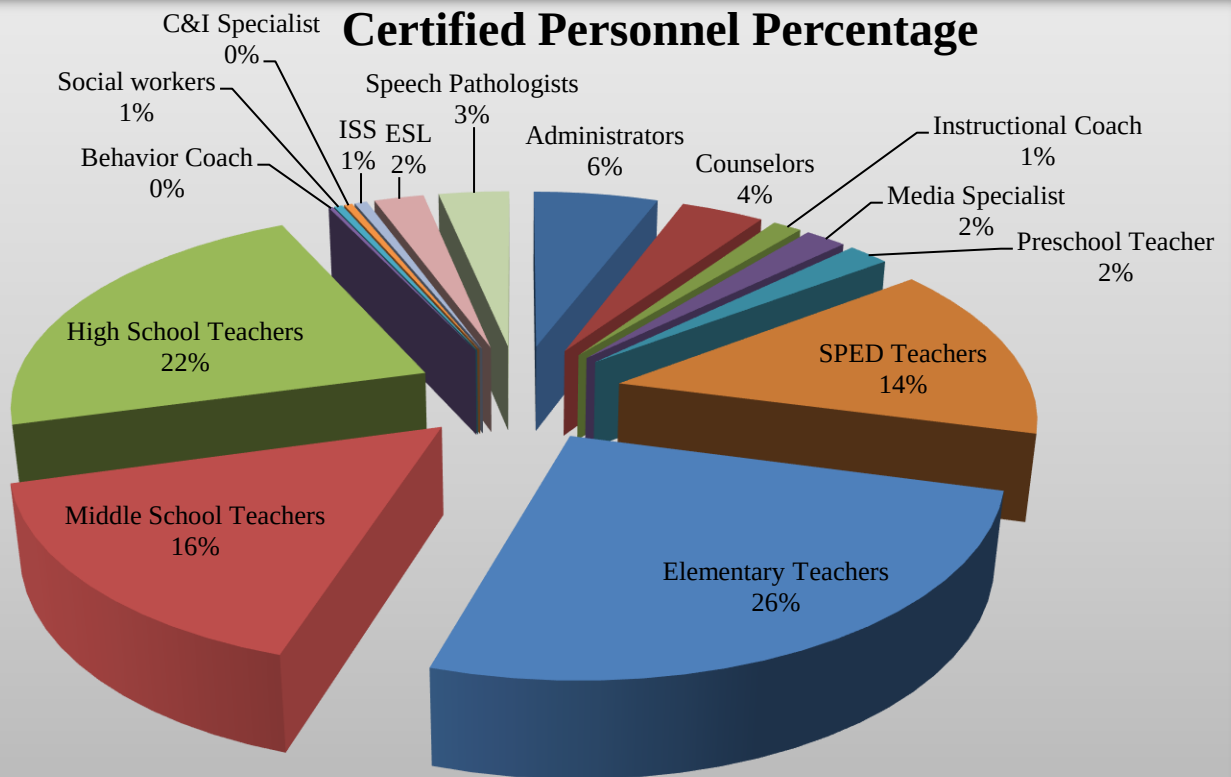
It is the goal of the district is to provide competitive salary levels and benefits offerings in comparison to other St. Louis and St. Charles County school districts. In FY 2016-17, a two year agreement was reached with all employee groups, and the same percentage was applied for administrators. The first year (16-17) included a 4% increase for all staff minus the Superintendent who wanted 3%, and the second year (17-18) includes a 3% increase.

In FY 2017-18 the starting salary for the teaching staff was increased to \$41,548 and the highest step in the Masters plus 30 channel increased to \$85,214. For the 2019-20 fiscal year, a 2.5% salary and benefit increase was negotiated for all employees, with the exception of bus drivers. Bus drivers were granted a 6.5% increase based on the need to adjust our pay to fit a very tight employment market in this sector. We have already reached salary agreements with all three employee associations for 2020-21 of 2% and 2021-22 of 2% and the district remains committed to staying competitive with area districts in terms of salary and benefits for our employees. The salary budget development goal is to continue to maintain current staffing levels.

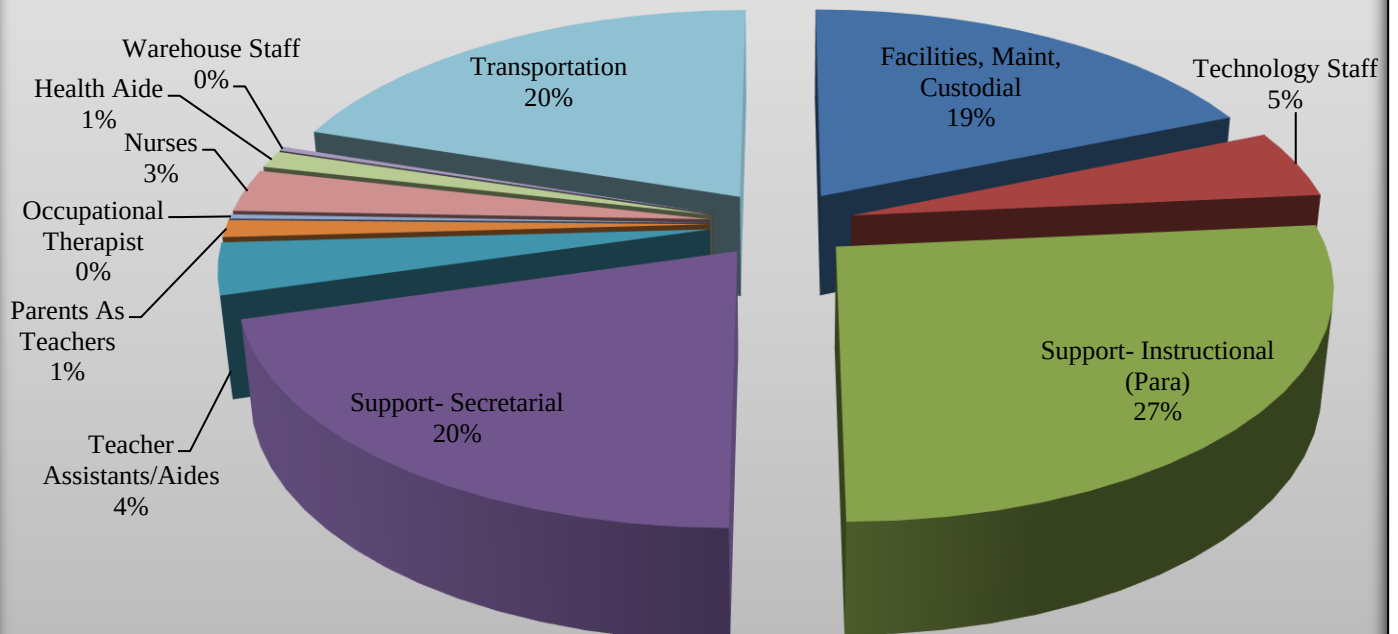
The District is the recipient of the St. Louis Business Journals “2016, 2017, and 2018 Healthiest Employer” award, and the St. Louis Post Dispatch “Top 100 Work Place” award in 2016 and 2018, ranking #14.



## Certified Personnel Percentage

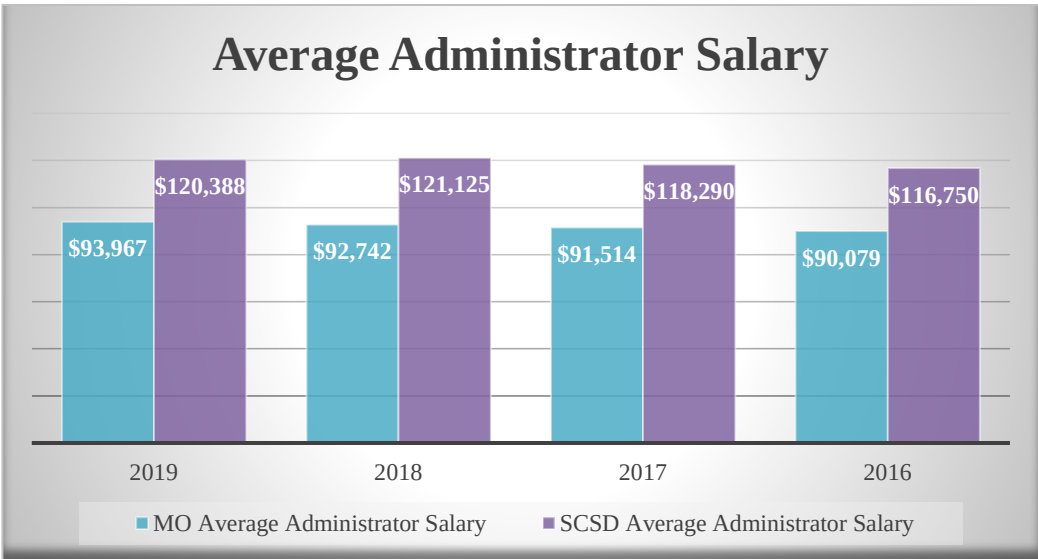
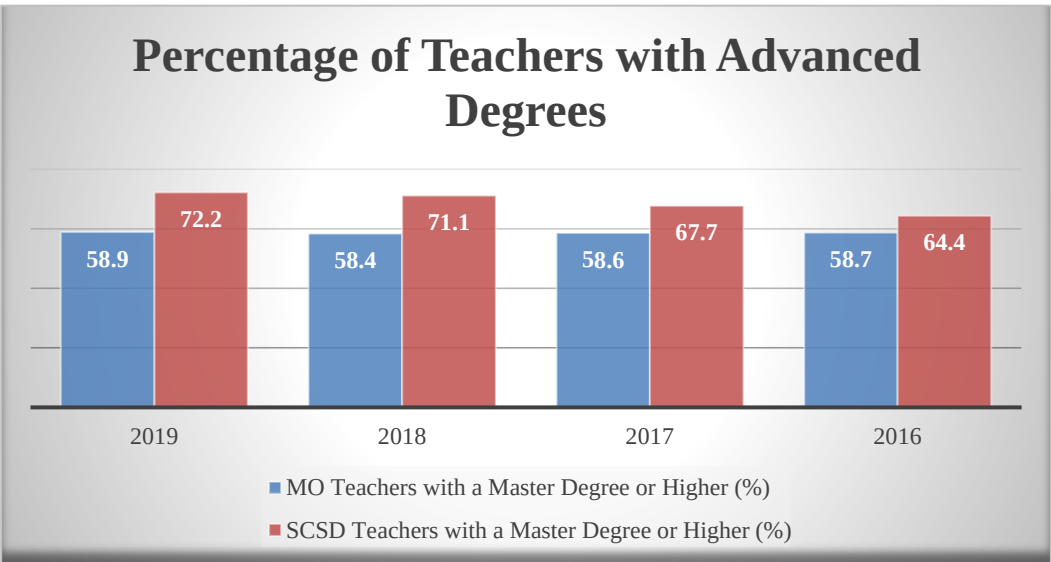
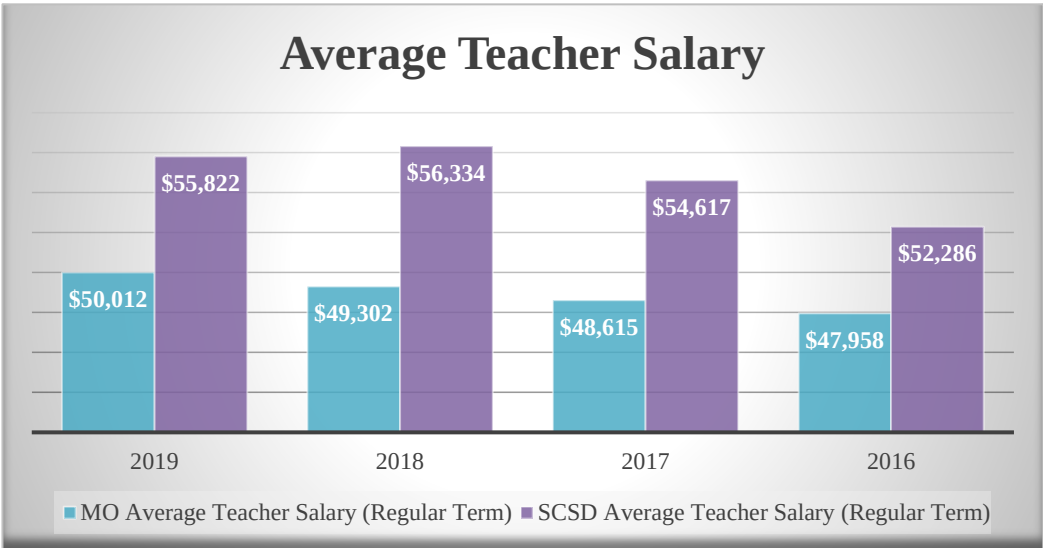


## Classified Personnel Percentage



Average Teacher Salary

Below is a breakdown of the Average Teacher and Administrator Salaries compared to that of the State of Missouri. As you will notice, the District’s average salaries well exceed that of the State of Missouri’s averages.



## 2020-21 CERTIFIED SALARY SCHEDULE

| <b>Step</b> | <b>BA<br/>TAC<br/>Amount</b> | <b>BA 15<br/>ICEC or<br/>CCEC<br/>Amount</b> | <b>MA<br/>CCEC + 20<br/>Amount</b> | <b>MA 30<br/>CCEC + 30<br/>Amount</b> |
|-------------|------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|
| <b>A</b>    | 43,247                       | 44,112                                       | 46,318                             | 48,634                                |
| <b>B</b>    | 44,112                       | 44,995                                       | 47,476                             | 49,850                                |
| <b>C</b>    | 44,995                       | 45,895                                       | 48,663                             | 51,096                                |
| <b>D</b>    | 45,895                       | 46,812                                       | 49,879                             | 52,373                                |
| <b>E</b>    | 46,812                       | 47,749                                       | 51,126                             | 53,683                                |
| <b>F</b>    | 47,749                       | 48,704                                       | 52,405                             | 55,025                                |
| <b>G</b>    | 48,704                       | 49,678                                       | 53,715                             | 56,400                                |
| <b>H</b>    | 50,165                       | 50,671                                       | 55,058                             | 57,810                                |
| <b>I</b>    |                              | 51,685                                       | 56,434                             | 59,256                                |
| <b>J</b>    |                              | 53,235                                       | 58,409                             | 61,626                                |
| <b>K</b>    |                              | 54,832                                       | 60,454                             | 64,091                                |
| <b>L</b>    |                              | 58,361                                       | 62,569                             | 66,655                                |
| <b>M</b>    |                              | 63,666                                       | 64,759                             | 69,321                                |
| <b>N</b>    |                              |                                              | 68,051                             | 72,094                                |
| <b>O</b>    |                              |                                              | 71,652                             | 74,977                                |
| <b>P</b>    |                              |                                              | 77,013                             | 78,851                                |
| <b>Q</b>    |                              |                                              | 82,632                             | 83,895                                |
| <b>R</b>    |                              |                                              |                                    | 89,095                                |

Reflects an average 3.5% salary increase from FY19-20. (No Step)

Stipend for PhD, EdD, NBCT, SLPs with Certificate of Clinical  
Competence, LCSWs: \$3,000/year

District will continue to provide board-paid health, dental, and  
vision plans to all full time employees.

OT/PT will be place on the schedule where appropriate.

Extra Duty contracts will increase 2% for FY20-21.

## 2020-21 CLASSIFIED SALARY SCHEDULE

| Step | B<br>Amount                                                                                                    | C<br>Amount                                                   | D<br>Amount                                                      | E<br>Amount                                                                             | F<br>Amount                                                                                                                                                            | G<br>Amount                                                             | H<br>Amount                                                                                               | I<br>Amount                                                         |
|------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 1    | 12.86                                                                                                          | 13.43                                                         | 14.68                                                            | 15.81                                                                                   | 19.06                                                                                                                                                                  | 19.35                                                                   | 22.89                                                                                                     | 27.71                                                               |
| 2    | 13.24                                                                                                          | 13.84                                                         | 15.12                                                            | 16.29                                                                                   | 19.61                                                                                                                                                                  | 19.94                                                                   | 23.58                                                                                                     | 28.53                                                               |
| 3    | 13.77                                                                                                          | 14.37                                                         | 15.72                                                            | 16.93                                                                                   | 20.39                                                                                                                                                                  | 20.71                                                                   | 24.50                                                                                                     | 29.64                                                               |
| 4    | 14.28                                                                                                          | 14.92                                                         | 16.30                                                            | 17.55                                                                                   | 21.15                                                                                                                                                                  | 21.47                                                                   | 25.41                                                                                                     | 30.75                                                               |
| 5    | 14.79                                                                                                          | 15.45                                                         | 16.89                                                            | 18.19                                                                                   | 21.93                                                                                                                                                                  | 22.26                                                                   | 26.34                                                                                                     | 31.88                                                               |
| 6    | 15.30                                                                                                          | 15.99                                                         | 17.47                                                            | 18.83                                                                                   | 22.67                                                                                                                                                                  | 23.04                                                                   | 27.25                                                                                                     | 32.98                                                               |
| 7    | 15.82                                                                                                          | 16.51                                                         | 18.07                                                            | 19.46                                                                                   | 23.44                                                                                                                                                                  | 23.81                                                                   | 28.17                                                                                                     | 34.09                                                               |
| 8    | 16.33                                                                                                          | 17.07                                                         | 18.65                                                            | 20.08                                                                                   | 24.21                                                                                                                                                                  | 24.56                                                                   | 29.09                                                                                                     | 35.20                                                               |
| 9    | 16.86                                                                                                          | 17.60                                                         | 19.25                                                            | 20.73                                                                                   | 24.97                                                                                                                                                                  | 25.35                                                                   | 30.00                                                                                                     | 36.30                                                               |
| 10   | 17.23                                                                                                          | 18.02                                                         | 19.70                                                            | 21.21                                                                                   | 25.55                                                                                                                                                                  | 25.93                                                                   | 30.67                                                                                                     | 37.14                                                               |
| 11   | 17.75                                                                                                          | 18.54                                                         | 20.26                                                            | 21.83                                                                                   | 26.31                                                                                                                                                                  | 26.69                                                                   | 31.59                                                                                                     | 38.24                                                               |
| 12   | 18.27                                                                                                          | 19.08                                                         | 20.86                                                            | 22.45                                                                                   | 27.06                                                                                                                                                                  | 27.48                                                                   | 32.51                                                                                                     | 39.36                                                               |
| 13   | 18.79                                                                                                          | 19.60                                                         | 21.43                                                            | 23.09                                                                                   | 27.83                                                                                                                                                                  | 28.24                                                                   | 33.43                                                                                                     | 40.46                                                               |
| 14   | 19.30                                                                                                          | 20.17                                                         | 22.03                                                            | 23.74                                                                                   | 28.57                                                                                                                                                                  | 29.03                                                                   | 34.34                                                                                                     | 41.58                                                               |
| 15   | 19.95                                                                                                          | 20.83                                                         | 22.77                                                            | 24.51                                                                                   | 29.53                                                                                                                                                                  | 29.99                                                                   | 35.49                                                                                                     | 42.95                                                               |
| 16   | 20.45                                                                                                          | 21.37                                                         | 23.35                                                            | 25.15                                                                                   | 30.30                                                                                                                                                                  | 30.77                                                                   | 36.40                                                                                                     | 44.06                                                               |
| 17   | 20.97                                                                                                          | 21.91                                                         | 23.94                                                            | 25.79                                                                                   | 31.06                                                                                                                                                                  | 31.54                                                                   | 37.32                                                                                                     | 45.18                                                               |
| 18   | 21.36                                                                                                          | 22.32                                                         | 24.38                                                            | 26.27                                                                                   | 31.63                                                                                                                                                                  | 32.12                                                                   | 38.01                                                                                                     | 46.00                                                               |
| 19   | 21.75                                                                                                          | 22.71                                                         | 24.83                                                            | 26.74                                                                                   | 32.04                                                                                                                                                                  | 32.70                                                                   | 38.70                                                                                                     | 46.84                                                               |
| 20   | 22.12                                                                                                          | 23.11                                                         | 25.26                                                            | 27.20                                                                                   | 32.77                                                                                                                                                                  | 33.27                                                                   | 39.38                                                                                                     | 47.67                                                               |
|      | Custodian<br>Play/Lunch<br>Crossing Guard<br>Office Clerk<br><br><br><br><br>Camp Assistant<br>start on Step 4 | Health Clerk<br>Cafeteria<br>Receptionist<br>Paraprofessional | General Maint<br>183 Secretary<br>201 Secretary<br>246 Secretary | Tech 1<br>Registrar<br>Sec to Principal<br>PAT<br><br><br><br>Tech 1<br>start on Step 6 | Skilled Maint<br>HVAC/Comm<br>Electrical<br>Bookkeepers<br>Asst. Bookpr<br>Bus. Office<br>Emp Benefits<br>Payroll Accts. Rec<br>Accts Pay<br><br>Asst Youth Prg. Coord | Exec. Secretary<br>Fed Programs Spec<br><br><br><br><br>Marketing Media | Tech 2<br>Dist Webmaster<br>SIS Coordinator<br><br><br><br><br>Technical Writer<br>Youth Prg. Facilitator | Dist Netwrk Admin<br><br><br><br><br><br><br><br>EMT Primary Instr. |

## 20-21 NURSE SALARY SCHEDULE

| <b>Step</b> | <b>RN - Associate<br/>Amount</b> | <b>BSN - Bachelor<br/>Amount</b> |
|-------------|----------------------------------|----------------------------------|
| 1           | 39,330                           | 40,492                           |
| 2           | 40,492                           | 42,067                           |
| 3           | 42,067                           | 43,641                           |
| 4           | 43,641                           | 45,230                           |
| 5           | 45,230                           | 46,805                           |
| 6           | 46,805                           | 48,379                           |
| 7           | 48,379                           | 49,953                           |
| 8           | 49,953                           | 51,513                           |
| 9           | 51,513                           | 52,705                           |
| 10          | 52,705                           | 54,265                           |
| 11          | 54,265                           | 55,854                           |
| 12          | 55,854                           | 57,428                           |
| 13          | 57,428                           | 59,002                           |
| 14          | 59,002                           | 60,959                           |
| 15          | 60,959                           | 62,534                           |

NBCSN (National Board Certification  
School Nurse): \$3000/year

## 2020-21 TRANSPORTATION SALARY SCHEDULE

|      | TA     | TB     | TC     | TD     |
|------|--------|--------|--------|--------|
| Step | Amount | Amount | Amount | Amount |
| 1    | 13.07  | 14.92  | 15.81  | 19.37  |
| 2    | 13.46  | 15.38  | 16.29  | 19.96  |
| 3    | 14.00  | 15.97  | 16.93  | 20.74  |
| 4    | 14.51  | 16.58  | 17.55  | 21.50  |
| 5    | 15.05  | 17.17  | 18.19  | 22.29  |
| 6    | 15.57  | 17.77  | 18.83  | 23.06  |
| 7    | 16.10  | 18.36  | 19.46  | 23.84  |
| 8    | 16.61  | 18.96  | 20.08  | 24.61  |
| 9    | 17.14  | 19.57  | 20.73  | 25.38  |
| 10   | 17.53  | 20.02  | 21.21  | 25.97  |
| 11   | 18.04  | 20.60  | 21.83  | 26.73  |
| 12   | 18.57  | 21.19  | 22.45  | 27.50  |
| 13   | 19.08  | 21.80  | 23.09  | 28.28  |
| 14   | 19.62  | 22.40  | 23.74  | 29.06  |
| 15   | 20.28  | 23.14  | 24.51  | 30.03  |
| 16   | 20.79  | 23.74  | 25.15  | 30.81  |
| 17   | 21.32  | 24.34  | 25.79  | 31.58  |
| 18   | 21.72  | 24.78  | 26.27  | 32.17  |
| 19   | 22.10  | 25.23  | 26.74  | 32.74  |
| 20   | 22.50  | 25.68  | 27.20  | 33.33  |

| 20-21          | 21-22    | 22-23    |
|----------------|----------|----------|
| Amount         | Amount   | Amount   |
| \$ 16.32       | \$ 16.65 | \$ 16.98 |
| →              | →        |          |
| \$ 17.31       | \$ 17.66 | \$ 18.01 |
| →              | →        |          |
| \$ 18.37       | \$ 18.74 | \$ 19.11 |
| →              | →        |          |
| \$ 19.48       | \$ 19.87 | \$ 20.27 |
| →              | →        |          |
| \$ 20.07       | \$ 20.48 | \$ 20.88 |
| →              | →        |          |
| \$ 21.93       | \$ 22.37 | \$ 22.82 |
| <b>DRIVERS</b> |          |          |

**Pay Range: \$16.00 - \$22.50/ hour**

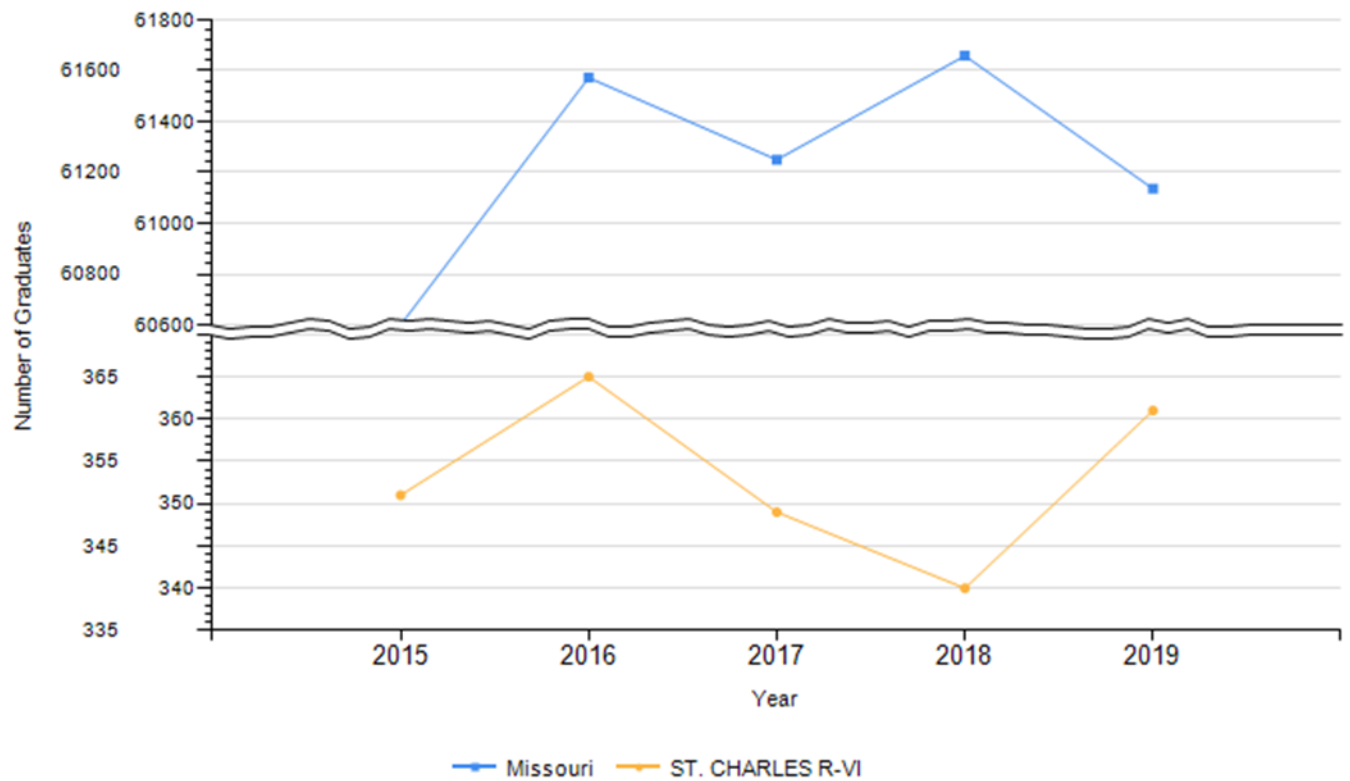
**Starting Range: \$16.00 - \$18.01/ hour**

**(3% per yr. of experience, up to 5 years)**

**Monitors   Lot/Fuel   Dispatcher   Mechanic  
Attendent**

District will continue to provide board-paid health, dental, and vision plans to all full time employee

## MO vs. District Composite ACT Score and Graduation Rate Information



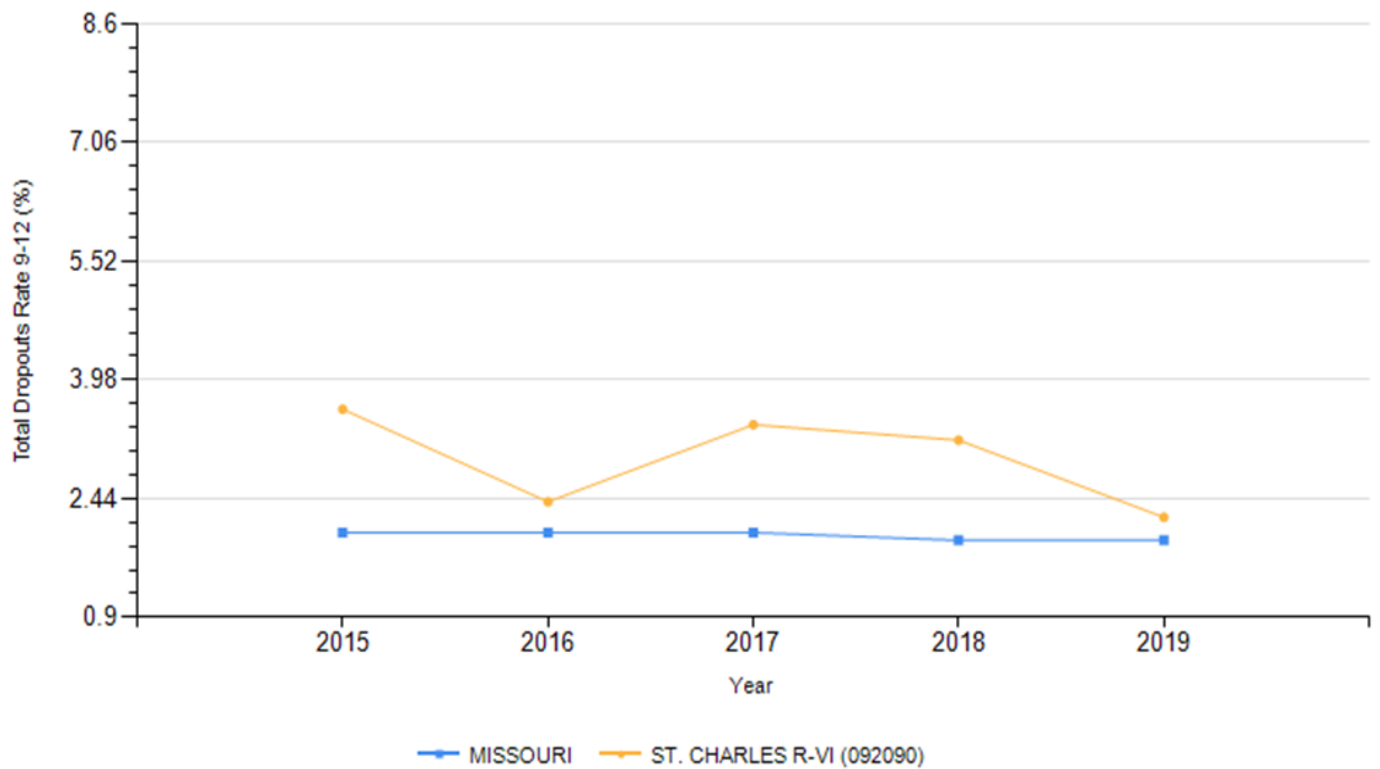
### District: Missouri

| Year | # Grads | # Grads at or above Nat. Avg. | % of Grads at or above Nat Avg | % of Grads Tested | Composite ACT Score |
|------|---------|-------------------------------|--------------------------------|-------------------|---------------------|
| 2019 | 61,136  | 21,217                        | 34.70                          | 76.70             | 20.6                |
| 2018 | 61,658  | 23,040                        | 37.40                          | 91.70             | 19.9                |
| 2017 | 61,250  | 20,649                        | 33.70                          | 91.90             | 20.2                |
| 2016 | 61,572  | 24,266                        | 39.40                          | 91.60             | 20.0                |
| 2015 | 60,601  | 18,749                        | 30.90                          | 67.60             | 21.4                |

### District: ST. CHARLES R-VI

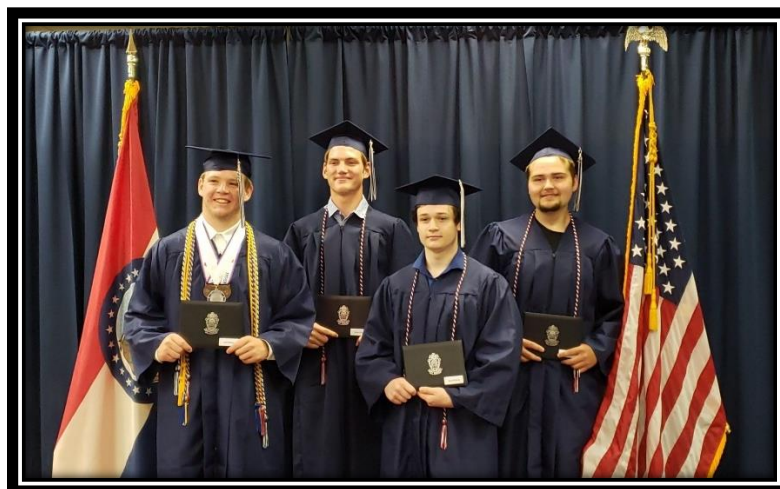
| Year | # Grads | # Grads at or above Nat. Avg. | % of Grads at or above Nat Avg | % of Grads Tested | Composite ACT Score |
|------|---------|-------------------------------|--------------------------------|-------------------|---------------------|
| 2019 | 361     | 117                           | 32.40                          | 66.50             | 20.9                |
| 2018 | 340     | 136                           | 40.00                          | 90.60             | 20.1                |
| 2017 | 349     | 133                           | 38.10                          | 94.80             | 20.7                |
| 2016 | 365     | 166                           | 45.50                          | 95.60             | 20.5                |
| 2015 | 351     | 125                           | 35.60                          | 70.70             | 21.6                |

## MO vs. District Annual Dropout Rate

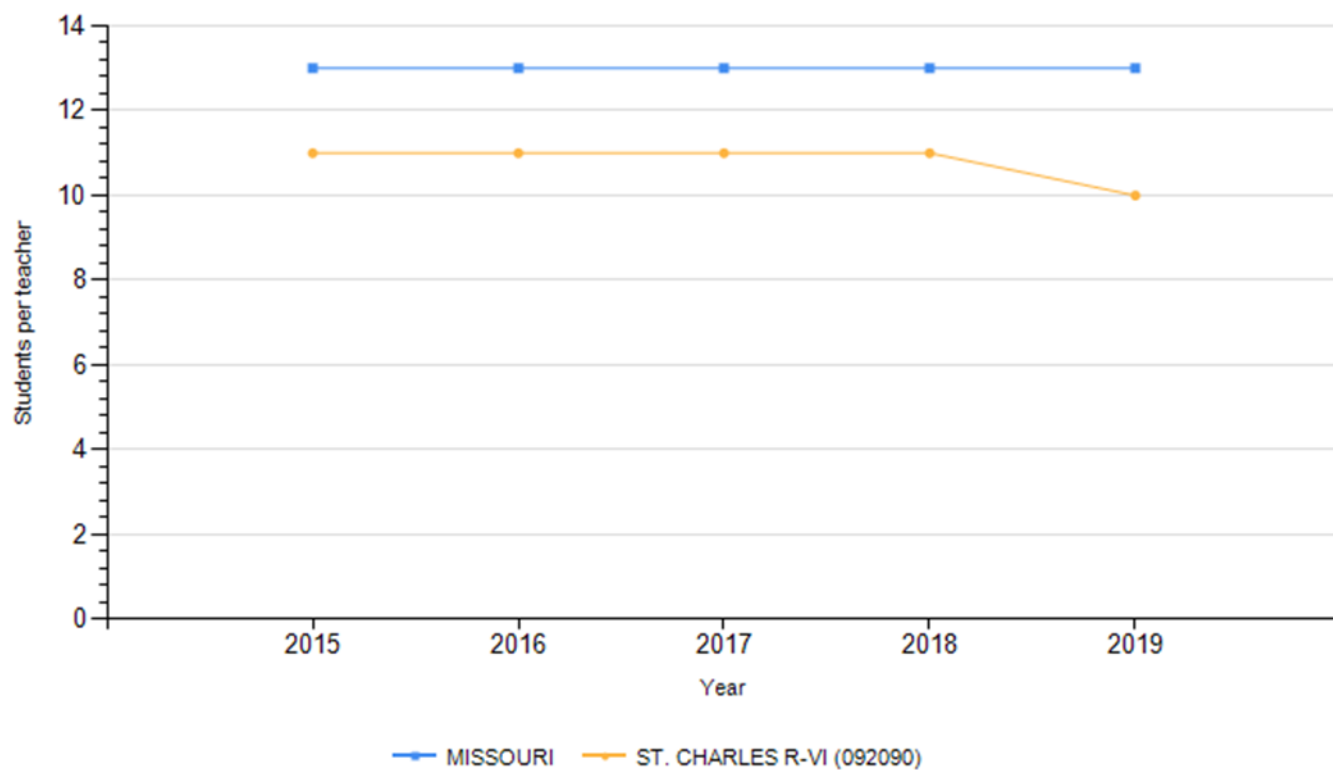


| MISSOURI                    | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------------------|------|------|------|------|------|
| Total Dropouts 9-12         | 5193 | 5404 | 5340 | 4951 | 5035 |
| Total Dropout Rate 9-12 (%) | 2    | 2    | 2    | 1.9  | 1.9  |

| ST. CHARLES R-VI (092090)   | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------------------|------|------|------|------|------|
| Total Dropouts 9-12         | 57   | 36   | 52   | 48   | 34   |
| Total Dropout Rate 9-12 (%) | 3.6  | 2.4  | 3.4  | 3.2  | 2.2  |



## MO vs. District Student Staff Ratios



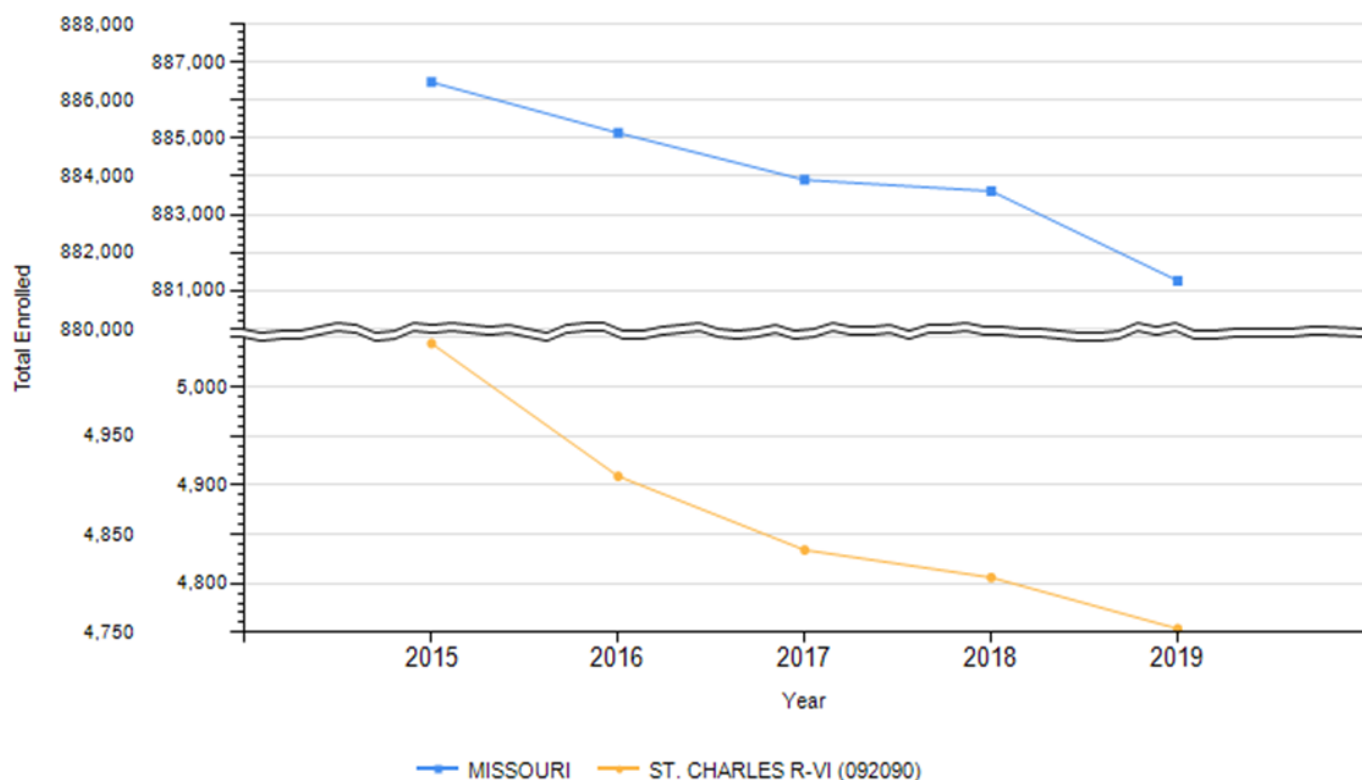
### District: MISSOURI

| Year | Students per teacher | Students to classroom teachers | Students to administrators |
|------|----------------------|--------------------------------|----------------------------|
| 2019 | 13                   | 17                             | 177                        |
| 2018 | 13                   | 17                             | 181                        |
| 2017 | 13                   | 17                             | 183                        |
| 2016 | 13                   | 17                             | 188                        |
| 2015 | 13                   | 17                             | 191                        |

### District: ST. CHARLES R-VI (092090)

| Year | Students per teacher | Students to classroom teachers | Students to administrators |
|------|----------------------|--------------------------------|----------------------------|
| 2019 | 10                   | 14                             | 183                        |
| 2018 | 11                   | 14                             | 185                        |
| 2017 | 11                   | 15                             | 186                        |
| 2016 | 11                   | 15                             | 189                        |
| 2015 | 11                   | 16                             | 194                        |

## MO vs. District Demographic and Free/Reduced Student Data



| MISSOURI                         | 2015    | 2016    | 2017    | 2018    | 2019    |
|----------------------------------|---------|---------|---------|---------|---------|
| Total Enrollment                 | 886,477 | 885,142 | 883,908 | 883,612 | 881,258 |
| Asian Percent                    | 1.9     | 1.9     | 1.9     | 2       | 2.1     |
| Black Percent                    | 16.2    | 16.1    | 15.9    | 15.8    | 15.6    |
| Hispanic Percent                 | 5.6     | 5.9     | 6.2     | 6.4     | 6.7     |
| Indian Percent                   | 0.4     | 0.4     | 0.4     | 0.4     | 0.4     |
| Multi-race Percent               | 2.9     | 3.2     | 3.6     | 3.9     | 4.3     |
| Pacific Islander Percent         | 0.2     | 0.2     | 0.3     | 0.3     | 0.3     |
| White Percent                    | 72.8    | 72.3    | 71.7    | 71.2    | 70.7    |
| Free/Reduced Lunch (FTE) Percent | 51.7    | 51.7    | 51.2    | 50.7    | 50      |
| ST. CHARLES R-VI (092090)        | 2015    | 2016    | 2017    | 2018    | 2019    |
| Total Enrollment                 | 5,044   | 4,909   | 4,834   | 4,806   | 4,754   |
| Asian Percent                    | *       | *       | *       | *       | *       |
| Black Percent                    | 13.9    | 14      | 14.6    | 13.5    | 13.7    |
| Hispanic Percent                 | 6.9     | *       | 6.7     | 8.4     | 9.1     |
| Indian Percent                   | *       | *       | *       | *       | *       |
| Multi-race Percent               | *       | *       | *       | *       | *       |
| Pacific Islander Percent         | *       | *       | *       | *       | *       |
| White Percent                    | 75.1    | 76.2    | 74.6    | 72.5    | 70.5    |
| Free/Reduced Lunch (FTE) Percent | 42.2    | 41.9    | 41.5    | 40.6    | 40.4    |

## Glossary

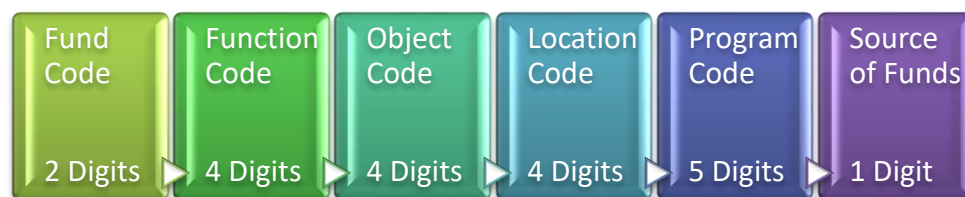
### Accounting Code Structure

The overall account code structure is designed to standardize account coding across all district/charter schools. It creates a common language for use in controlling, recording, accumulating and reporting the activities of the school districts/charter schools, as well as, allowing for a common uniform record system to allow reporting of financial data in the Annual Secretary of the Board Report (ASBR).

This account code structure is designed to satisfy many uses by segmenting the code into several dimensions. Each dimension has a set of descriptors that permits the retrieval of information in whole or in part to answer commonly asked questions. In addition, revenues and expenditures can be aggregated using one or more dimensions of the account code. The code structure described is the minimum required and the availability of additional coding fields will vary between vendors.

The code ranges of the basic system are illustrated below:

#### Code Structure



#### Fund Code – 2 Digits

The Fund Code indicates the fund in which financial transactions (receipts, disbursement, etc.) will be recorded. The fund codes are listed below:

| Fund | Description                                                                                                                                                                                                               |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11   | <b>Incidental (General) Fund-</b> for benefits on all classified staff, teacher retirement, professional development, utilities, all other purchased services, general supplies and instructional supplies and materials. |
| 14   | <b>Capital Projects Fund: Other (Non-Bond Issue)</b> – for equipment and vehicle purchases and miscellaneous construction projects.                                                                                       |
| 15   | <b>ASO: Self- Insurance Fund</b>                                                                                                                                                                                          |
| 16   | <b>Adult Education</b> – for adult education and customized training of surrounding community and companies.                                                                                                              |
| 25   | <b>Teachers’ Fund (Special Revenue)</b> – for salaries and insurance on all certified staff; also substitute teachers and tuition payments to other districts.                                                            |
| 30   | <b>Debt Service Fund</b> – for principal and interest payments on outstanding bonds.                                                                                                                                      |
| 40   | <b>Capital Projects Fund: Bond Issue</b> – for renovation projects funded with bond issue monies.                                                                                                                         |
| 55   | <b>Food Service Operations</b> – for breakfast and lunch programs for students.                                                                                                                                           |
| 60   | <b>Student Activities</b> – for tracking deposits and disbursements for all student clubs and activities in each of our schools.                                                                                          |

## Function Code – 4 Digits

The Function Code describes the action, purpose, or program for which activities are performed.

| Function | Description                         | Function | Description                      |
|----------|-------------------------------------|----------|----------------------------------|
|          | <b>Function<br/>Description</b>     |          |                                  |
| 1111     | Elementary Instruction              | 2411     | Principal's Office Services      |
| 1131     | Middle School Instruction           | 2491     | Other School's Admin. Services   |
| 1151     | High School Instruction             | 2542     | Care Upkeep Building Services    |
| 1152     | Alternative School (Success)        | 2543     | Care Upkeep Grounds Services     |
| 1191     | Summer School: Regular              | 2544     | Care Upkeep Equipment Services   |
| 1192     | Juvenile Education Services         | 2545     | Vehicle Serv. Maintenance Serv.  |
| 1193     | Homeless Education Services         | 2546     | Security Services                |
| 1211     | Gifted                              | 2549     | Other OP Maintenance Plant       |
| 1221     | Special Education                   | 2551     | Transportation Cont.             |
| 1250     | Title I                             | 2552     | District Operated Transportation |
| 1251     | Title I                             | 2553     | Transportation Cont. Handicapped |
| 1253     | Title ID                            | 2555     | Transportation Handicapped       |
| 1271     | ESL                                 | 2558     | Non-Allowable Transportation Exp |
| 1281     | Early Childhood Special Ed          | 2559     | ECSE Transportation              |
| 1291     | Other Special Education             | 2561     | Food Services                    |
| 1361     | Vocational                          | 2562     | Food Services                    |
| 1411     | Student Activities                  | 2574     | Printing Services                |
| 1421     | School Sponsored Athletics          | 2623     | Negotiations                     |
| 1611     | Adult Education                     | 2664     | Data Processing System Operator  |
| 1661     | Adult Ed / Cust. Training           | 3511     | Early Childhood Program (PAT)    |
| 1910     | Tuition: Outside LEA's              | 3512     | Early Childhood Instruction      |
| 1921     | Area Vocational Fee's               | 3700     | Title I: Non Public              |
| 1930     | Tuition: Severely Disabled In State | 3900     | Human Resources                  |
| 2112     | Attendance Services                 | 3910     | Other Community Services         |
| 2113     | Social Work Services                | 3912     | Parental Involvement             |
| 2122     | Counseling Services                 | 4000     | Facilities Acquisition           |
| 2123     | Appraisal Services                  | 4010     | Bond Issue                       |
| 2126     | Placement Services                  | 4020     | Site Improvement                 |
| 2134     | Nurse Services                      | 4030     | Bond: Arch/Engineer/Legal        |
| 2142     | Psych Testing Special Education     | 4040     | Specification Development        |
| 2153     | Audiology Services                  | 4050     | Construction/Improvements        |
| 2190     | Vocational Assessment               | 4090     | Other Expenses/Bond Issue        |
| 2191     | Title III                           | 4120     | Land Acq. Dev. Service           |
| 2211     | Service Area Direction              | 4130     | Capital Project Fees             |
| 2212     | In-service Curriculum Development   | 4131     | Energy Projects                  |
| 2213     | Instruction Staff Training Services | 5000     | Debt Service                     |
| 2214     | Professional Development            | 5100     | Principle on Bonds               |
| 2219     | Other Improvement Instruction       | 5111     | Escrow Principle                 |
| 2222     | Library Services                    | 5131     | Principal: Lease Purchase        |
| 2223     | Audio Visual Services               | 5200     | Interest                         |
| 2225     | Instruction-Related Technology      | 5211     | Escrow Interest                  |
| 2311     | Board of Education Services         | 5221     | Interest on Short-Term Ln.       |
| 2321     | Admin Center Services               | 5230     | Interest: Lease Purchase         |
| 2322     | Community Rec. Services             | 5241     | Discounts on Bonds               |
| 2323     | Staff Relations/Negotiations        | 5300     | Fees on Bonds                    |
| 2324     | State & Federal Relations           | 5311     | Escrow Fees                      |
| 2329     | Other Executive Admin. Services     | 5321     | Fees on Short Term Loans         |
|          |                                     | 5331     | Fees: Lease Purchase             |

### Object Code – 4 Digits

The Object Code describes how the service or commodity was obtained as a result of a specific expenditure. Revenue Object codes begin with a “5”. Expenditure Object codes begin with a “6”.

### Location Code – 4 Digits

The Location Code refers to individual campuses within a district/charter school and individual components within the administration, school service, and maintenance and operation divisions. The district/charter school must use DESE’s core data building codes to distinguish separate campuses where student data is reported. The district/charter school may assign other codes that it wishes for its other operational or “cost” units.

### Program Code – 5 Digits

The Project Code is used to identify an expenditure paid for with a specific source of revenue or part of a specific grant. The Project Code may also be used to aggregate costs across subfunds, such as teachers’ salaries and supplies to construct the reports necessary for various granting agencies. When used to identify a federal project, the source of funds/project code may also be associated with accounts receivable, accounts payable, and fund balance accounts pertaining to that project. With the exception of the cash account, a balance sheet for the project may be drawn from the general ledger utilizing this code dimension. The district/charter school must use DESE’s assigned Project Codes as listed below for the project codes that will be collected in the Annual Secretary of the Board Report (ASBR).

### DESE Assigned Program Codes

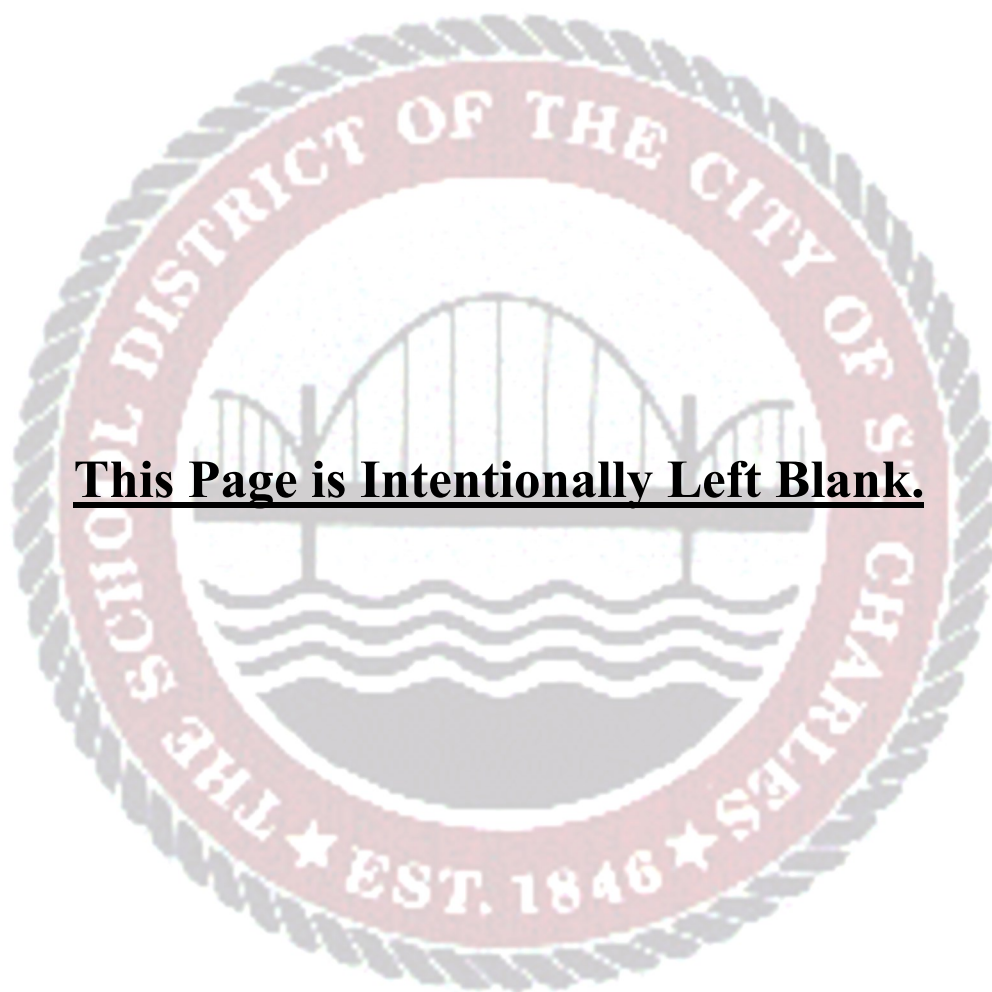
| Revenue Code | Project Code | Revenue Code Title                                      |
|--------------|--------------|---------------------------------------------------------|
| 5324         | 32400        | Educational And Screening Program Entitlement           |
| 5332         |              | State Career and Technical Education (CTE)              |
|              | 33200        | CTE Program Improvement Grant-                          |
|              | 33201        | CTE Enhancement Grant                                   |
|              | 33207        | CTE Program Improvement Grant- Technology & Engineering |
| 5382         | 38200        | Missouri Preschool Project                              |
| 5427         |              | Federal Perkins Grant                                   |
|              | 42700        | Perkins Basic Grant- Postsecondary                      |
| 5437         |              | IDEA Grnats                                             |
|              | 43700        | Assistive Technology Reimbursement                      |
|              | 43707        | Special Education Transition                            |
| 5441         | 44100        | IDEA Entitlement Funds, Part B IDEA                     |
| 5442         |              | Early Childhood Special Education (ECSE)                |
|              | 44200        | IDEA- 611 ECSE Portion                                  |
|              | 44201        | IDEA- 619 Prechool Grant                                |
| 5451         | 45100        | Title I                                                 |
|              | 45101        | School Improvement Grnat (g) (SIG)                      |
|              | 45103        | Title I.D - LEA                                         |
| 5462         | 46200        | Title III LEP                                           |
| 5463         | 46300        | Homeless Education                                      |
| 5465         | 46500        | Title II.A                                              |
| 5472         | 47200        | Child Care Development Fund Grant                       |

## Source of Funds – 1 Digits

The Source of Funds Code is used to identify a subset of revenue used to fund a specific expenditure. Districts must assign a Source of Funds Code to expenditures funded by each type of revenue.

## Acronyms and Terms

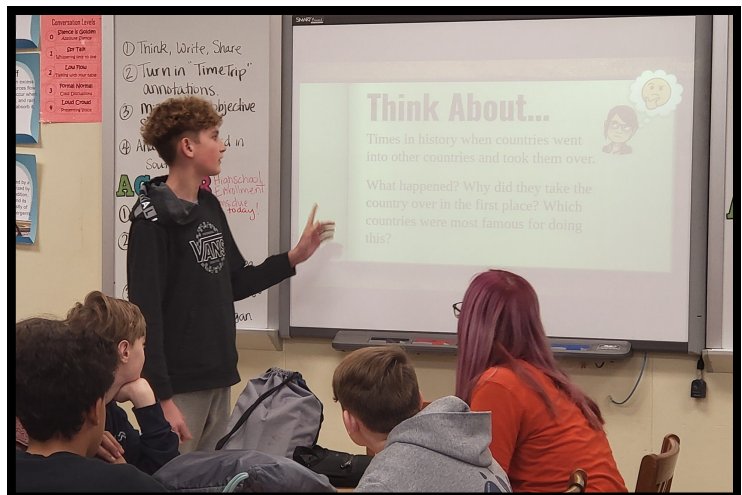
| Acronym          | Description                                               |
|------------------|-----------------------------------------------------------|
| <b>ACT -</b>     | American College Test                                     |
| <b>ADED -</b>    | Adult Education                                           |
| <b>BOE -</b>     | Board Of Education                                        |
| <b>C&amp;I -</b> | Curriculum and Instruction                                |
| <b>COBRA -</b>   | Consolidated Omnibus Budget Reconciliation Act            |
| <b>CSIP -</b>    | Comprehensive School Improvement Plan                     |
| <b>CTE -</b>     | State Career and Technical Education                      |
| <b>DESE -</b>    | Department of Elementary and Secondary Education          |
| <b>DVM-</b>      | Dollar Value Modifier                                     |
| <b>DVP -</b>     | Delivery vs. Payment                                      |
| <b>ECSE -</b>    | Early Childhood Special Education                         |
| <b>ESIP -</b>    | Early Separation Incentive Program                        |
| <b>ESL -</b>     | English as Second Language                                |
| <b>FDIC -</b>    | Federal Deposit Insurance Corporation                     |
| <b>FINRA -</b>   | Financial Industry Regulatory Authority                   |
| <b>FIRREA -</b>  | Financial Institutions Reform, Recovery & Enforcement Act |
| <b>FTE -</b>     | Full Time Equivalent                                      |
| <b>GASB-</b>     | Governmental Accounting Standards Board                   |
| <b>GPA -</b>     | Grade Point Average                                       |
| <b>LEA -</b>     | Local Educational Agency                                  |
| <b>MAP -</b>     | Missouri Assessment Program                               |
| <b>MOSIP -</b>   | Missouri Securities Investment Program                    |
| <b>MSIP -</b>    | Missouri School Improvement Plan                          |
| <b>MUSIC -</b>   | Missouri United School Insurance Council                  |
| <b>OASDI-</b>    | Old Age, Survivors and Disability Insurance               |
| <b>PAT -</b>     | Parents As Teachers                                       |
| <b>PBIS -</b>    | Positive Behavioral Intervention Support                  |
| <b>PEERS -</b>   | Public Education Employee Retirement System               |
| <b>PILOT -</b>   | Payment in Lieu of Taxes                                  |
| <b>PSRS -</b>    | Public School Retirement Systems                          |
| <b>PTO -</b>     | Parent Teacher Organization                               |
| <b>SAT-</b>      | State Adequacy Target                                     |
| <b>SEC -</b>     | Securities & Exchange Commission                          |
| <b>SPED -</b>    | Special Education                                         |
| <b>WADA-</b>     | Weighted Average Daily Attendance                         |



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# Appendix



## Proposed Budget Allocations By Building for 2020-21

|                 |                     | 2020-21           |                   |                             |                 |                          |           |            |                           |       |               |  |
|-----------------|---------------------|-------------------|-------------------|-----------------------------|-----------------|--------------------------|-----------|------------|---------------------------|-------|---------------|--|
|                 | Averaged Enrollment | Supplies/Textbook |                   | Discretionary Program 00001 | Band Prog 00006 | Printing / Communication | TOTAL     | 2019-20    | 2020-21 Increase/Decrease |       | Capital Total |  |
|                 |                     | Per Pupil         | Supply Acct 6400s |                             |                 |                          |           |            |                           |       |               |  |
| Early Childhood | 310.5               | \$ 118.00         | \$ 36,639         | \$ 1,863                    |                 | \$ 1,863                 | \$ 40,365 | \$ 31,590  | \$ 8,775                  | 21.7% | \$ 5,279      |  |
| Blackhurst      | 272                 | \$ 118.00         | \$ 32,096         | \$ 1,632                    |                 | \$ 1,632                 | \$ 35,360 | \$ 36,530  | \$ (1,170)                | -3.3% | \$ 4,624      |  |
| Coverdell       | 253                 | \$ 118.00         | \$ 29,854         | \$ 1,518                    |                 | \$ 1,518                 | \$ 32,890 | \$ 33,280  | \$ (390)                  | -1.2% | \$ 4,301      |  |
| Harris          | 436                 | \$ 118.00         | \$ 51,448         | \$ 2,616                    |                 | \$ 2,616                 | \$ 56,680 | \$ 56,225  | \$ 455                    | 0.8%  | \$ 7,412      |  |
| Lincoln         | 169.5               | \$ 118.00         | \$ 20,001         | \$ 1,017                    |                 | \$ 1,017                 | \$ 22,035 | \$ 22,880  | \$ (845)                  | -3.7% | \$ 3,000      |  |
| Monroe          | 396                 | \$ 118.00         | \$ 46,728         | \$ 2,376                    |                 | \$ 2,376                 | \$ 51,480 | \$ 50,895  | \$ 585                    | 1.1%  | \$ 6,732      |  |
| Null            | 288                 | \$ 118.00         | \$ 33,984         | \$ 1,728                    |                 | \$ 1,728                 | \$ 37,440 | \$ 36,400  | \$ 1,040                  | 2.9%  | \$ 4,896      |  |
|                 |                     |                   |                   |                             |                 |                          |           |            |                           |       |               |  |
| Jefferson       | 727.5               | \$ 118.00         | \$ 85,845         | \$ 4,365                    | \$ 10,000       | \$ 4,365                 | \$104,575 | \$ 107,890 | \$ (3,315)                | -3.1% | \$ 12,368     |  |
| Hardin          | 694                 | \$ 118.00         | \$ 81,892         | \$ 4,164                    | \$ 10,000       | \$ 4,164                 | \$100,220 | \$ 98,595  | \$ 1,625                  | 1.6%  | \$ 11,798     |  |
|                 |                     |                   |                   |                             |                 |                          |           |            |                           |       |               |  |
| SCHS            | 836                 | \$ 138.00         | \$ 115,368        | \$ 5,016                    | \$ 15,000       | \$ 5,016                 | \$140,400 | \$ 137,475 | \$ 2,925                  | 2.1%  | \$ 14,212     |  |
| SC West*        | 662.5               | \$ 138.00         | \$ 92,805         | \$ 3,975                    | \$ 15,000       | \$ 3,975                 | \$115,755 | \$ 120,105 | \$ (4,350)                | -3.6% | \$ 11,263     |  |
|                 |                     |                   |                   |                             |                 |                          |           |            |                           |       |               |  |
| Sub Total       | 5,055               |                   | \$ 626,660        | \$ 30,330                   | \$ 50,000       | \$ 30,270                | \$737,200 | \$ 731,865 | \$ 5,335                  | 0.7%  | \$ 85,935     |  |

\*incl. 10 added pupils to account for Triumph Academy needs

Average of Sept. 2019 and February 2020 enrollments.

Same amount per pupil as 2019-20

\$6 per pupil  
-----  
Same as 2019-20

\$ 6/stu.  
-----  
Same as 2019-20

\$17 per pupil

|                    |              |           |            |           |           |           |           |            |             |        |           |
|--------------------|--------------|-----------|------------|-----------|-----------|-----------|-----------|------------|-------------|--------|-----------|
| Success            | 88           | \$ 118.00 | \$ 10,384  | \$ 475    |           | \$ 528    | \$ 11,387 | \$ 10,740  | \$ 647      | 6.0%   | \$ 3,000  |
| Lewis & Clark      | 377.5        | \$ 200.00 | \$ 75,500  | \$ 2,039  |           | \$ 2,265  | \$ 79,804 | \$ 90,479  | \$ (10,676) | -11.8% | \$ 6,418  |
| CAPS               | 135          | \$ 50.00  | \$ 6,750   | \$ -      |           | \$ -      | \$ 6,750  | \$ 6,900   | \$ (150)    | -2.2%  | \$ -      |
| <b>Grand Total</b> | <b>5,656</b> |           | \$ 719,294 | \$ 32,844 | \$ 50,000 | \$ 33,063 | \$835,141 | \$ 839,984 | \$ (4,843)  | -0.6%  | \$ 95,353 |

**Cost vs. 2019-20**

**\$ (4,843)**

**-0.6%**

**\$ 10,145**

**NOTE:** If any building exceeds the averaged enrollment by 5% or more on the September membership count, we may adjust the supply account to reflect the new enrollment figure.

**NOTE:** Capital funds "floor" of \$3,000 per building.

|                                                | Curriculum Writing Cycle | Instructional Materials Purchasing Cycle |           |           |           |           |           |           |           |
|------------------------------------------------|--------------------------|------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| CORE PROGRAM AREA                              |                          | 2019-2020                                | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 |
| K-6 Comm Arts                                  | 2018 - 2020              | \$500,000                                |           |           |           |           |           |           |           |
| Grades 9-12 Business/Marketing                 | 2019 - 2020              | \$150,000                                |           |           |           |           |           |           |           |
| 7-12 Special Education                         | 2019-2020                | \$60,000                                 |           |           |           |           |           |           |           |
| Grades 7-12 Comm Arts                          | 2020 - 2021              |                                          | \$500,000 |           |           |           |           |           |           |
| Grades 7-12 FACS                               | 2020 - 2021              |                                          | \$75,000  |           |           |           |           |           |           |
| K-12 Library                                   | 2020 - 2021              |                                          | \$100,000 |           |           |           |           |           |           |
| Grades 7-12 Science                            | 2021 - 2022              |                                          |           | \$350,000 |           |           |           |           |           |
| K-6 Science                                    | 2021 - 2022              |                                          |           | \$350,000 |           |           |           |           |           |
| K-12 SAMS                                      | 2021 - 2022              |                                          |           | \$10,000  |           |           |           |           |           |
| 7-12 Leadership(PEERS)                         | 2021 - 2022              |                                          |           | \$10,000  |           |           |           |           |           |
| 7-12 Drama, 9-12 Speech, 9-12 Comm Arts Elect. | 2021 - 2022              |                                          |           | \$35,000  |           |           |           |           |           |
| ACT Prep Skills                                | 2021 - 2022              |                                          |           | \$25,000  |           |           |           |           |           |
| K-6 Social Studies                             | 2022 - 2023              |                                          |           |           | \$300,000 |           |           |           |           |
| Grades 7-12 Social Studies                     | 2022 - 2023              |                                          |           |           | \$350,000 |           |           |           |           |
| K-12 Gifted                                    | 2022 - 2023              |                                          |           |           | \$30,000  |           |           |           |           |
| K-12 ELL                                       | 2022 - 2023              |                                          |           |           | \$50,000  |           |           |           |           |
| Guidance                                       | 2022 - 2023              |                                          |           |           | \$15,000  |           |           |           |           |
| PreK                                           | 2023 - 2024              |                                          |           |           |           | \$75,000  |           |           |           |
| K-12 General and Vocal Music                   | 2023 - 2024              |                                          |           |           |           | \$100,000 |           |           |           |
| K-12 HE                                        | 2023 - 2024              |                                          |           |           |           | \$110,000 |           |           |           |
| K-12 PE                                        | 2023 - 2024              |                                          |           |           |           | \$75,000  |           |           |           |
| K-6 Remedial Reading                           | 2023 - 2024              |                                          |           |           |           | \$150,000 |           |           |           |
| Grades 7-12 World Language                     | 2023 - 2024              |                                          |           |           |           | \$150,000 |           |           |           |
| Grades 5-12 Orchestra                          | 2023 - 2024              |                                          |           |           |           | \$50,000  |           |           |           |
| Grades 5-12 Band                               | 2023 - 2024              |                                          |           |           |           | \$50,000  |           |           |           |
| K-6 Math                                       | 2024 - 2025              |                                          |           |           |           |           | \$500,000 |           |           |
| K-12 Visual Arts                               | 2024 - 2025              |                                          |           |           |           |           | \$75,000  |           |           |
| K-12 Remedial Math Program                     | 2024 - 2025              |                                          |           |           |           |           | \$150,000 |           |           |
| K-8 Computer Technology                        | 2024 - 2025              |                                          |           |           |           |           | \$50,000  |           |           |
| 9-12 Personal Finance                          | 2025 - 2026              |                                          |           |           |           |           |           | \$75,000  |           |
| Grades 7-12 Math                               | 2025 - 2026              |                                          |           |           |           |           |           | \$500,000 |           |
| Grades 7-12 IT                                 | 2025 - 2026              |                                          |           |           |           |           |           | \$100,000 |           |
| High School General Electives                  | 2025 - 2026              |                                          |           |           |           |           |           | \$50,000  |           |
| Success Campus (Edmentum-Plato)                |                          | \$45,000                                 | \$30,000  | \$30,000  | \$30,000  | \$30,000  | \$30,000  | \$30,000  | \$30,000  |
| Virtual Instruction                            |                          | \$2,000                                  | \$10,000  | \$10,000  | \$10,000  | \$10,000  | \$10,000  | \$10,000  | \$10,000  |
| PLTW                                           |                          | \$100,000                                | \$175,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Replacement, Extra classes/sections            |                          | \$75,000                                 | \$75,000  | \$75,000  | \$75,000  | \$75,000  | \$75,000  | \$75,000  | \$75,000  |
| DE Kit Refills                                 |                          | \$1,000                                  | \$1,000   | \$1,000   | \$1,000   | \$1,000   | \$1,000   | \$1,000   | \$1,000   |
| Remedial Reading                               |                          | \$2,275                                  | \$2,275   | \$2,275   | \$2,275   | \$2,275   | \$2,275   | \$2,275   | \$2,275   |
| Budget Totals                                  |                          | \$935,275                                | \$968,275 | \$998,275 | \$963,275 | \$978,275 | \$993,275 | \$943,275 | \$218,275 |
| 2 Year Average                                 |                          |                                          | \$951,775 | \$983,275 | \$980,775 | \$970,775 | \$985,775 | \$968,275 | \$580,775 |
|                                                |                          |                                          | 2019-2021 | 2020-2022 | 2021-2023 | 2022-2024 | 2023-2025 | 2024-2026 | 2025-2027 |
| Average Annual Spending over 8 years           |                          |                                          |           |           |           |           |           |           | \$866,132 |



## CITY OF ST. CHARLES SCHOOL DISTRICT 2017 BOND ISSUE PROJECT UPDATE

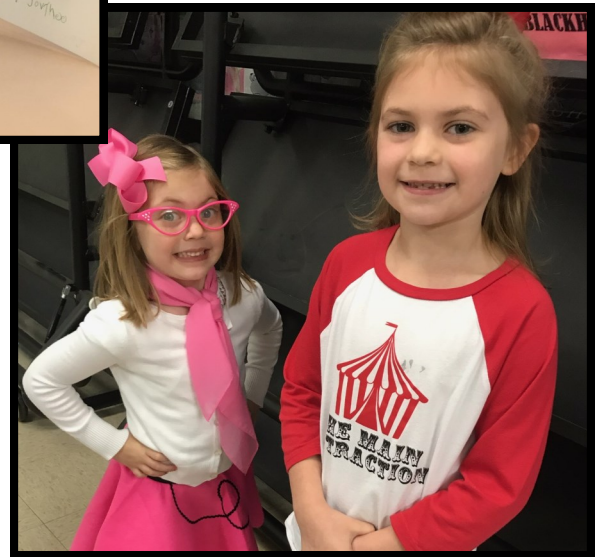
|     | SCHOOL        | ISSUE                                                            | REVISED EST. | EST. COMPLETION    |
|-----|---------------|------------------------------------------------------------------|--------------|--------------------|
|     | ECC           | New Early Childhood Center                                       | \$15,000,000 | Summer 2018        |
|     | Blackhurst    | Access Road (Elm to Boschert)/Reconfig. Front Access             | \$511,000    | Spring 2018        |
|     | Blackhurst    | Secured Entry/Office Expansion, Toilet Addition (1st Floor)      | \$690,000    | Fall 2018          |
|     | Coverdell     | Addition for Relocated Office/Entry Area                         | \$560,000    | Spring 2018        |
|     | Coverdell     | Existing Bldg. Renovation/Classroom Addition                     | \$5,375,000  | Spring 2019        |
|     |               | 1. Classroom Addition                                            |              |                    |
|     |               | 2. Existing Classroom Pod Renovations                            |              |                    |
|     |               | 3. Driveway Extension                                            |              |                    |
|     | Coverdell     | Renovation of Existing Library/Office for Educational Support    | \$1,186,000  | Spring 2019        |
|     | Null          | HVAC Renovations (specifically to address humidity)              | \$225,000    | Summer 2019        |
|     | Null          | Art & Music Classroom Addition                                   | \$522,000    | Summer 2019        |
|     | Null          | Nurse's Clinic Addition/Renovation                               | \$75,000     | Summer 2019        |
|     | Hardin        | Rear Retaining Walls/Infill, Rebuild Front Stairs                | \$536,000    | Summer 2018        |
| *   | Hardin        | Reconfigure Classrooms on 2nd Floor (SpEd.)                      | \$286,000    | Summer 2018        |
|     | Harris        | HVAC Replacement                                                 | \$1,000,000  | Summer 2018        |
|     | Harris        | Bus Loop/Access Road, Separate Parent/Bus Traffic                | \$109,000    | Spring 2018        |
|     | Harris        | Cafeteria Roof                                                   | \$104,000    | Summer 2017        |
|     | Jefferson     | ADA Compliant Toilets                                            | \$224,000    | Summer 2018        |
|     | Jefferson     | Relocate Music/Chorus/Repurpose Existing Music Room              | \$575,000    | Summer 2018        |
|     | Jefferson     | Reconfigure Office/Nurse's Clinic                                | \$224,000    | Fall 2018          |
|     | Lewis & Clark | Add Girls Toilet                                                 | \$35,000     | Fall 2017          |
|     | Lewis & Clark | Secured Entry/ADA-compliant Boys Toilet                          | \$131,000    | Fall 2017          |
|     | Lincoln       | Classroom/Food Service Addition                                  | \$1,750,000  | Fall 2018          |
|     | Lincoln       | Elevator                                                         | \$100,000    | Spring 2019        |
|     | Lincoln       | Secured Entry/Office Relocat., Bldg Circulation/Renovate Library | \$1,120,000  | Summer 2019        |
|     | Monroe        | HVAC - partial replacement, address humidity issues              | \$700,000    | Spring/Summer 2018 |
| *** | Monroe        | Add Multi-purpose Room/Add Parking                               | \$1,782,000  | Spring/Summer 2018 |
|     | Monroe        | Connector Hallway at the End of Classroom Wings                  | \$245,000    | Spring 2018        |
| **  | SCHS          | HVAC/Windows in "A" Bldg., Space Renovation for STEM             | \$3,800,000  | Fall 2017          |
|     |               | 1. Windows/Roof/Tuck-Pointing "A" Bldg.                          |              | Summer 2017        |
|     |               | 2. HVAC "A" Bldg                                                 |              | Summer 2018        |
|     |               | 3. STEM Lab (renovate space)                                     |              | Spring 2018        |
|     | SCHS          | OFFICE / RESTROOMS / STEM LAB / TRACK                            | \$1,000,000  | Summer 2018        |
|     |               | 1. Track Resurfacing                                             |              | Summer 2017        |
|     |               | 2. Office Reconfiguration / Restrooms Near Gym                   |              | Summer 2018        |
|     | SCW           | Resurface Track                                                  | \$300,000    | Summer 2017        |
|     | SCW           | STADIUM PAVILION / BASEBALL BLEACHERS                            | \$1,544,000  | Fall 2017          |
|     |               | 1. Baseball Bleachers                                            |              |                    |
|     |               | 2. Pavilion (RR, Lockers, Concessions)                           |              |                    |
|     |               | 3. Stadium Entry                                                 |              |                    |
|     | SCW           | STEM Lab/Mezzanine Recon fig. - Wrestling/Weight                 | \$431,000    | Summer 2018        |
|     | Success       | Reconfigure Floor Plan-HVAC/Lighting/Etc.                        | \$860,000    | Fall 2018          |
|     | District-wide | TECHNOLOGY UPGRADES                                              | \$2,000,000  | Summer 2018        |
|     |               | 1. Phone System                                                  |              | Summer 2017        |
|     |               | 2. Fiber Network Project (with City)                             |              | Fall 2017          |
|     |               | 3. Switching Equipment in Bldgs                                  |              | Summer 2017        |
|     |               | 4. Student-Use Devices (Chromebooks)                             |              | Fall 2018          |
|     | District-wide | ROADWAY / PLAYGROUNDS / HARD SURFACES                            | \$2,500,000  |                    |
|     |               | 1. Maintenance/Transportation Asphalt                            |              | Summer 2017        |
|     |               | 2. Benton Asphalt                                                |              | Summer 2017        |
|     |               | 3. Monroe Front Driveway                                         |              | Summer 2017        |
|     |               | 4. Jefferson Sidewalk from Zumbahl                               |              | Summer 2017        |
|     |               | 5. SC West Parking Lot Repairs and Overlay                       |              | Summer 2017        |
|     | District-wide | OTHER INFRASTRUCTURE / PAINTING / SITE IMPROVEMENTS              | \$1,500,000  |                    |
|     |               | 1. Benton Tuckpointing                                           |              | Spring 2017        |
|     |               | 2. Jefferson Brush Removal/Landscaping                           |              | Spring 2017        |
|     |               | 3. SCHS Kitchen/Servery                                          |              |                    |
|     |               | GRAND TOTAL                                                      | \$47,000,000 |                    |

\* Scope change increased cost by \$439,000 to add classrooms

\*\* Scope change increased by \$300,000 for food service upgrades

\*\*\* Scope change will add \$250,000 for bus drop-off





# City of St. Charles School District 2020-21 Annual Budget

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