



Final Budget
Fiscal Year 2022
7/1/21 - 6/30/22

Presented March 16, 2022

Capital School District Final Budget Explanation of Revenues Fiscal Year 2022

State Funds

Division I

Division I funds are allocated based on the number of Units, or teaching positions, that are generated by the District. Units are generated based on student enrollment as of September 30th Unit Count of each year. Different students have different divisors to generate a unit. For example, a typical student will generate a teacher for every 20 students. However, some special education students will generate a teacher position for every 2.6 students. Once, the number of Units based on the September 30th Unit count are verified by the Department of Education, the District may employ that number of positions and receive State Funding based on the State Salary Scale for those positions. In addition, the district pays teachers a local portion of their salary based on a teacher scale as negotiated with the teachers' association. The State will also pay their portion of Other Employment Costs (Pension, Workers Comp, Medicare, etc) associated with the state portion of the salaries. Furthermore, the State will pay a portion of the Health insurance for the employee with the remainder of the cost to be paid from the District and Employee. Each year the State will provide a Guaranteed Unit count based on the previous years enrollment so that districts can hire positions before September 30th. Division I Salaries also include the state share of salaries for administrators, secretaries, paras, and custodians; all of which are generated by the September 30th Unit Count (except custodians which are allocated based on facilities square footage, acreage, etc).

Division II

Energy - Based on the number of Units generated by the September 30th count, the district will receive state funds that must be used towards the utility expenses incurred by the district.

All Other Costs (AOC) - Based on the number of Units generated by the September 30th count, the district will receive state funds for expenses such as supplies and materials and contracted services.

Vocational (509) - Based on the number of minutes that students spend in vocational classrooms, the district will receive state funds for supplies and materials and other expenses for the Vocational programs. These funds must be utilized for expenses incurred by the vocational program in the school that generated the funding.

Division III

Funds allocated by the state that can be used for any educational purpose. The allotment is based from the Equalization formula which compares the assessed values and market values across districts to allocate more funding towards the districts that cannot raise as much local funds through their tax base. This fund is used to support local portion of staff salaries.

Instructional and Pass Through Funding

Funds allocated by the State for a particular program such as Driver's Education.

Educational Sustainment Funds

Funds allocated by the State to offset the Federal State Fiscal Stabilization Funds which were eradicated in FY 13. The Federal State Fiscal Stabilization Funds were allocated by the Federal government to offset the State reductions to education during the FY 10 Budget Year. These State reductions were due to a downturn in the State and National economy which severely impacted the Revenues of the State. This fund is used to support any educational purpose such as local portion of staff salaries, benefits, and etc.

The District's State Funds was reduced by \$1,393,272.03 as a result of the State's budget cut implemented starting in FY 2018.

Local Funds

Choice

Funds paid to other districts for children living within the boundaries of Capital School District and attending other districts. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for a regular education student. Offsetting these expenses are payments made by other school districts to Capital for students that reside in their districts but attend schools in Capital. Payments are treated as revenue reductions instead of expenditures.

Charter

Funds paid to Charter schools for the children attending their school and residing within the boundaries of Capital School District. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for regular education student. Payments are treated as revenue reductions instead of expenditures.

Indirect Costs

Funds collected from Federal Programs to cover the general administrative costs for implementing the federal programs. For example, energy costs, office space, and services provided by non-federal employees to support the Federal Program. The funds are used to pay for the general operations of the district or any educational purpose such as the local portion of staff salaries, the local portion of benefits, instructional materials, extracurricular activities, energy costs, technology, and etc.

Property Tax Receipts (Operating Funds)

Funds received from the taxes on assessed values within the boundaries of the Capital School District. This tax rate can only be increased by the approval of a referendum by the majority of voters residing within the Capital School District. The funds are used to pay for the general operations of the district or any educational purpose such as the local portion of staff salaries, the local portion of benefits, instructional materials, extracurricular activities, energy costs, technology, and etc. Billing and collection of these tax receipts, and all local school taxes, are performed by Kent County.

Tuition Tax

The Board of Education establishes this tax rate annually. The funds can only be used to offset the expenses of Tuition Programs that service the needs of Special Education children. The District must satisfy all the recommendations as written in the students' IEPs as required by law. These funds would cover the cost of tuition programs within Capital School District such as Kent County Community School, Kent Secondary ILC, and the Capital ILC's. Furthermore, these funds would pay the tuition expenses for students who can not be serviced within the district and must be sent to another district's tuition program or specialized private facility.

Minor Cap

Funds received from the taxes on assessed values within the boundaries of the Capital School District. The Board of Education establishes this tax rate annually in congruence with the anticipated minor capital improvement funding from the state. These taxes are necessary so the district can receive the 60% State match for the 40% local share. The funds can be used to maintain the facilities. Examples of expenditures would be repairs to parking lots, roofs, plumbing, mechanical systems, flooring, electrical, and etc.

Reading and Math Specialist

The Board of Education establishes this tax rate annually. These funds can only be used to pay the local portion of salaries and benefits for the Reading and Math Teachers.

Technology

The 1999 Bond and Capital Improvements Act provided schools with funds for instructional technology over a three year period. In addition to providing funding for computer hardware, the legislation states that the match may be levied indefinitely provided that the funds are dedicated to ongoing equipment, maintenance, repair and replacement. The State of Delaware has established a tax rate for maintenance activities and this rate cannot be increased without further legislation.

Extra Time

The Board of Education establishes this tax rate annually. These funds can only be used to pay for programs relating to additional instruction for children such as after school, summer school, mentoring, etc.

Debt Service

The Board of Education establishes this tax rate annually. These funds can only be used to pay for the principal and interest on bonds or bond anticipation notes that have been sold as a result of an approved referendum to build or renovate facilities.

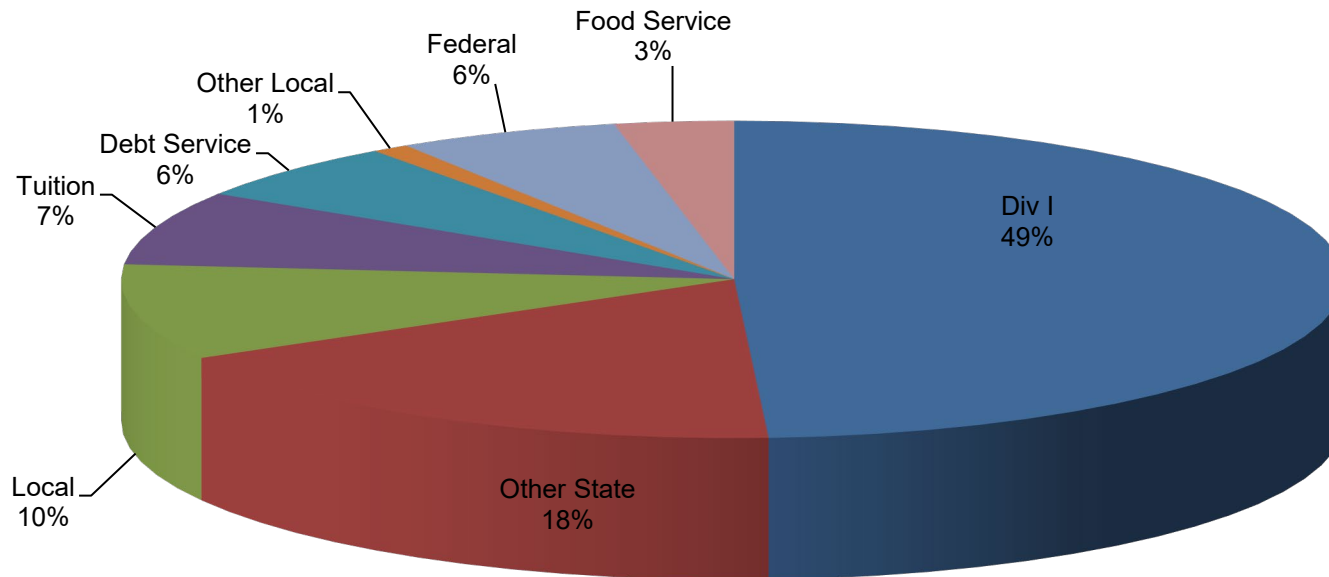
**Capital School District
Final Budget
Revenues
Fiscal Year 2022**

	Div I	Other State	Local	Tuition	Other Local	Total	FY 21 Budget	FY 21 Actual
<u>DIVISION I (SALARIES)</u>								
001 State Salaries, OEC's, and Benefits (00137)	60,229,152					60,229,152	58,680,852	59,501,106
002 Child Nutrition Salaries (05116)	1,029,901					1,029,901	1,045,103	1,045,103
003 TOTAL DIVISION I	61,259,053	-	-	-	-	61,259,053	59,725,955	60,546,209
004								
<u>DIVISION II (SUPPLIES/MATERIALS)</u>								
006 Division II (05165, 05265) \$2,925/Unit	-	155,338	985,701			1,141,039	1,483,064	1,413,100
007 Div II - Academic Excellence \$2,925/Unit			72,335			72,335	72,335	74,354
008 Div II - Energy (00159) \$2,387/Unit			1,385,677			1,385,677	1,432,654	1,432,654
009 TOTAL DIVISION II	-	155,338	2,443,713	-	-	2,599,051	2,988,053	2,920,108
010								
<u>DIVISION III (EQUALIZATION)</u>								
012 Division III (05186)			8,555,140			8,555,140	8,854,296	8,854,296
013 Div III - Reading Cadre & Visiting Teacher			44,388			44,388	44,388	44,388
014 Div III - 40% of Related Serv.(Regular & Basic)			35,954			35,954	34,623	34,623
015 Div III - Academic Excellence			370,492			370,492	365,905	365,905
016 TOTAL DIVISION III	-	-	9,005,974	-	-	9,005,974	9,299,212	9,299,212
017								
<u>TRANSPORTATION</u>								
019 Homeless Transp (05149)		950,000				950,000	950,000	319,441
020 Regular District (05150)		1,929,165				1,929,165	1,358,880	1,701,451
021 Transportation Supplies (05160)		1,000				1,000	1,000	1,000
022 Contractors (05152)		1,922,210				1,922,210	2,676,747	2,293,286
023 TOTAL TRANSPORTATION	-	4,802,375	-	-	-	4,802,375	4,986,627	4,315,178
024								
<u>INSTRUCTIONAL & PASS THRU FUNDING</u>								
026 Opportunity Grant		2,267,602			-	2,267,602	2,253,774	2,269,739
027 Academic Excellence Option (05194)			-			-	-	-
028 Odyssey of the Mind (05125)		-				-	-	-
029 Drivers Ed (05142)		25,245				25,245	26,464	26,464
030 Acc Acad Framework (05155)		-				-	-	-
031 Teacher of the Year (05162)		-				-	-	-
032 Unique Alternatives (05181)		356,298				356,298	501,884	441,659
033 Related Services (05190)		88,186				88,186	349,000	349,240
034 Technology - State Testing (\$128,071)		-				-	-	-
035 Professional Development (05205)		81,798				81,798	79,767	79,581
036 Teacher on Loan (05208)		-				-	-	-

	<u>Div I</u>	<u>Other State</u>	<u>Local</u>	<u>Tuition</u>	<u>Other Local</u>	<u>Total</u>	<u>FY 21 Budget</u>	<u>FY 21 Actual</u>
037 Educ Acctab (05215)						-	1,987	-
038 Professional Accountability (05225)						-	11,200	4,159
039 Technology Block Grant (05235)		189,499				189,499	199,339	199,339
040 Sequestration Funds (00254)		-				-	-	-
041 Immersion Funds (00231)		5,000				5,000	55,000	55,572
042 College Access (00368)						-	-	-
043 LEP (0233)		-				-	-	-
044 ECAP (05216)		535,500				535,500	-	-
045 School Improvement (05244)		-				-	-	-
046 Educator Prep						-	77,000	
047 CSCR (62501)					72,100	72,100	72,100	76,878
048 TOTAL INSTR/PASS THRU	-	3,549,128	-	-	72,100	3,621,228	4,203,820	3,194,842
049 Safety and Security						-	-	-
050 State Stipends (05193)		-				-	-	-
051 Pass Thru (05128)		-				-	-	-
052 State Ed Sustainment funds (05289)			1,414,944			1,414,944	1,489,465	1,489,465
053 Major Cap Bonds Sold		-				-	-	-
054 Tax Relief (05287)			-			-	-	-
055 TOTAL STATE FUNDS	61,259,053	8,506,841	12,864,631	-	72,100	82,702,626	82,693,132	81,765,014
056								
057 LOCAL FUNDS								
058 Choice (98000)			(483,146)	(169,477)		(652,623)	(738,073)	(738,073)
059 Charter (98000)			(1,122,214)	(343,509)		(1,465,723)	(1,525,605)	(1,525,605)
060 Building Rent (91301)			62,733			62,733	62,733	187,206
061 CSCR Funds (98041,91603)	-		48,844		-	48,844	48,844	27,990
062 Child Nutrition (91102,91104)					3,928,472	3,928,472	3,928,472	3,602,978
063 Miscellaneous Local (98029,91314,91381,91352,91385,91200)			54,341		75,227	129,568	129,568	75,564
064 Tuition paid from other districts (91050)			(2,197,577)	3,194,314		996,736	669,805	524,789
065 Indirect Cost (91691)			285,371			285,371	285,371	578,210
067 Property Tax Receipts (98000)			15,520,640			15,520,640	14,981,554	15,088,338
068 Tuition Tax Receipts (91050)				6,748,104		6,748,104	5,684,965	5,728,484
069 Minor Cap (91150)		624,739			389,165	1,013,904	944,989	991,241
070 Reading & Math Specialist Match (91211)					242,932	242,932	240,775	233,282
071 Technology Tax Receipts Match (91210)					242,932	242,932	240,775	233,221
072 Extra Time Tax Receipts Match (91214)					202,443	202,443	200,646	194,402
073 Debt Service (Local) (91000,91001)					7,422,915	7,422,915	6,903,554	7,393,118
074 Interest Income			-		-	-	157,119	208,402
075 Miscellaneous						-	86,615	55,501
076 TOTAL LOCAL FUNDS	-	624,739	12,168,992	9,429,432	12,504,086	34,727,248	32,302,107	32,859,049
077								
078 TOTAL PROJECTED REVENUES	61,259,053	9,131,580	25,033,624	9,429,432	12,576,186	117,429,874	114,995,239	114,624,062
079								
080 BEGINNING BALANCE/(PRIOR YEAR ENDING	-	-	8,665,100	8,665	12,010,266	20,684,031	16,310,592	20,684,031
081								
082 TOTAL AVAILABLE FUNDS	61,259,053	9,131,580	33,698,724	9,438,097	24,586,452	138,113,905	131,305,831	135,308,093

Capital School District Final Budget Revenue Graph Fiscal Year 2022

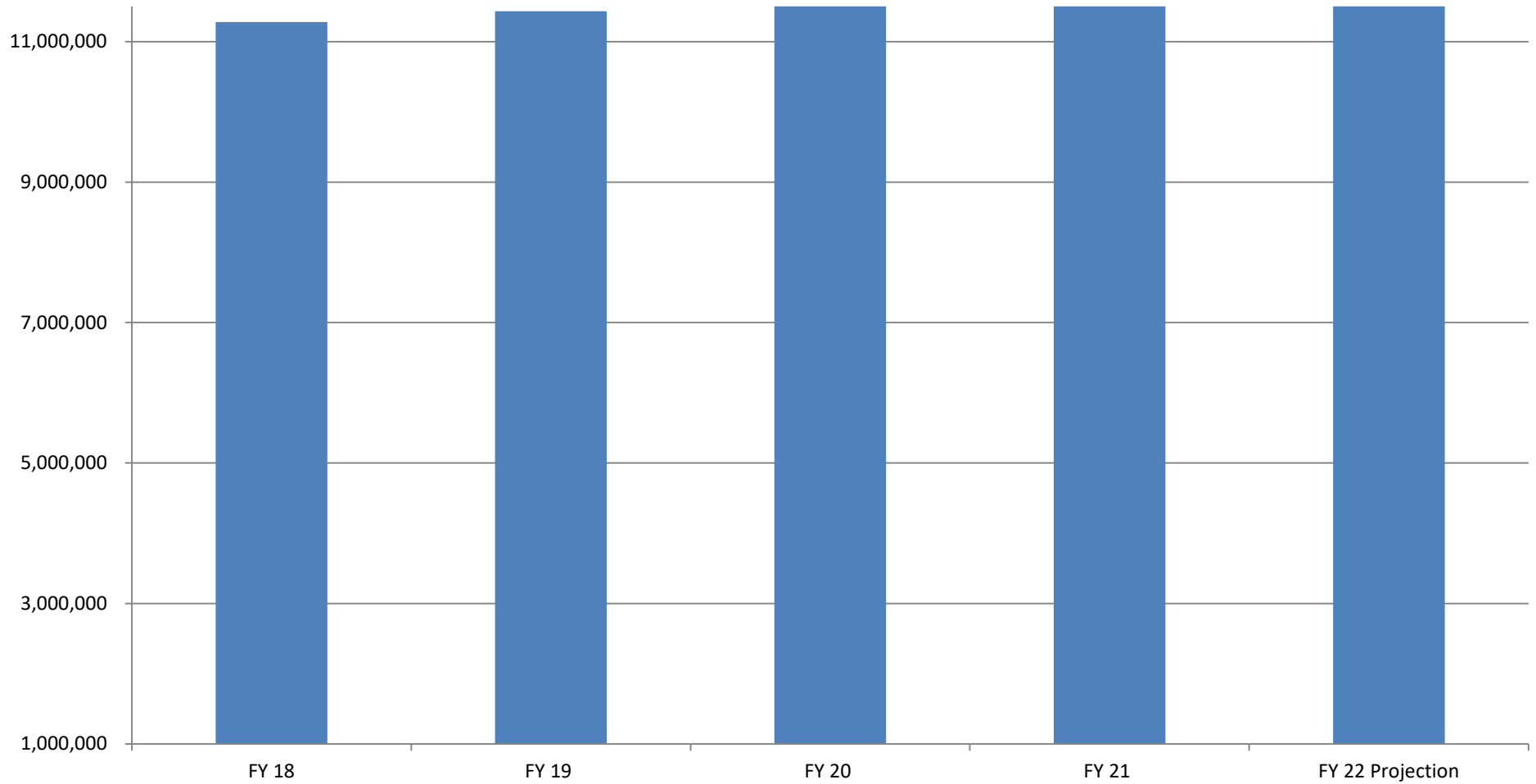
Percentage of Revenues		
Div I	49.11%	61,259,053
Other State	17.63%	21,996,211
Local	9.76%	12,168,992
Tuition	7.56%	9,429,432
Debt Service	5.95%	7,422,915
Other Local	0.98%	1,224,799
Federal	5.86%	7,315,689
Food Service	<u>3.15%</u>	<u>3,928,472</u>
100.00%		124,745,563



**Capital School District
Final Budget
Local Tax Revenues
Fiscal Year 2022**

Local Tax Revenues

FY 18	11,279,817
FY 19	11,434,477
FY 20	13,295,298
FY 21	14,981,554
FY 22 Projection	15,520,640



**Capital School District
Final Budget
Salaries & OEC's
Fiscal Year 2022**

# Empl. Salary		Div I	Other State	Local	Tuition	Other Local	Total	FY 21 Budget	FY 21 Actual
44	Administrative/Instructional Support	2,827,820	21,715	2,184,589	172,958	61,410	5,268,492	4,856,736	4,718,226
43	Clerical	1,508,262	5,378	502,792	31,603	15,427	2,063,461	2,054,845	2,082,014
649	Instructional (Teacher & Other Positions)	24,991,649	1,504,016	8,968,261	2,800,593	395,239	38,659,758	37,016,684	37,317,473
-	EPER	207,362	15,871	456,402	46,480	69,578	795,693	1,004,283	872,346
252	Aides/Interventionists	4,995,250	522,727	922,532	587,313	-	7,027,822	7,131,072	7,047,479
83	Custodial & Maintenance	2,326,433	69,642	828,210	41,909	14,684	3,280,878	3,445,847	3,237,995
108	Child Nutrition	1,041,798	-	-	-	760,465	1,802,263	1,981,136	1,661,375
-	Vacation Lve Termination	57,249	-	29,558	2,653	3,251	92,711	65,391	92,710.53
	Sick Lve Termination	84,781	1,806	16,394	97	7,738	110,816	125,169	111,970.04
1,179	Total Salaries	38,040,605	2,141,154	13,908,737	3,683,607	1,327,791	59,101,893	57,681,162	57,141,588
Salaries and Benefits									
	Pension - ER Share	8,512,579	627,948	2,884,845	875,155	294,631	13,195,158	12,993,335	13,062,586
	Health	11,300,792	381,786	1,156,474	247,379	154,729	12,694,590	12,694,590	13,478,384
	Workers Comp	566,903	39,593	180,725	54,667	25,928	867,816	886,917	898,180.46
	FICA ER Share	2,267,614	169,295	772,756	233,748	105,224	3,548,637	3,626,042	3,509,896
	Unemploy Insurance	40,232	3,004	13,710	4,147	1,840	62,933	64,305	63,789
	Dental	-	-	437,217	166,637	32,276	636,130	636,130	666,895
	Disability	-	-	11,209	6,477	1,717	19,403	19,403	10,422
	Medicare ER Share	530,329	39,593	180,725	54,667	24,609	829,923	848,025	821,610
	Total OEC's	23,218,449	1,261,219	5,637,661	1,642,877	640,953	31,854,590	31,768,747	32,511,764
Total Salaries and OEC's		61,259,053	3,402,373	19,546,398	5,326,484	1,968,744	90,956,483	89,449,909	89,653,352

% of Local Revenues

FY 22	78.08%
FY 21	71.80%
FY 20	77.72%
FY 19	83.33%
FY 18	83.47%
FY 17	81.65%
FY 16	79.67%

**Capital School District
Final Budget
Salary Increases
Fiscal Year 2022**

	<u>State</u>	<u>Local</u>
Administrators	1.00%	2.50%
Custodians	\$500.00	\$300
Paraprofessionals	\$500.00	\$400
Secretaries	\$500.00	2.5% plus \$100
Teachers	1.00%	2.50%
Food Service		

Capital School District

Final Budget

Operating Expenses

Fiscal Year 2022

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 21 Budget	FY 21 Actual
IBU	Description	Div I	Other State						
001	9130632A East Elementary - 349			44,672	3,968		48,640	45,952	41,804
002	9130634A South Elementary - 574			73,472			73,472	73,728	72,564
003	9130635A North Elementary - 318			40,704			40,704	37,120	36,405
004	9130636A B.T. Washington - 314			40,192			40,192	35,840	33,654
005	9130638A Fairview Elem - 279			35,712			35,712	35,456	32,852
006	9130640A Hartly Elementary - 261			33,408			33,408	35,840	35,922
007	9130642A Towne Point Elem - 285			36,480			36,480	34,944	34,111
008	9130644A Central Middle - 1010			138,370	3,836		142,206	132,068	76,202
009	9130645A Capital Early Childhood - 97			-	237,900		237,900	237,900	334,056
010	9130646A Wm. Henry Middle 845			111,540	2,508		114,048	118,668	110,091
011	9130648A Dover High School - 1748			279,680	7,200		286,880	290,080	381,115
012	Dance			60,000			60,000	60,000	
013	Twilight			40,000			40,000	40,000	
014	9130650A KCCS				323,140		323,140	323,140	622,246
015	Contracted Services (OT,PT)				206,690		206,690	206,690	
016	9130655A K.C. ILC				682,300		682,300	682,300	548,685
017	99900000 Board of Education			61,460			61,460	75,000	65,953
018	99900100 Legal Services			160,000			160,000	79,000	159,467
019	99900200 Strategic Planning (Facilities Master Plan)						-	-	
020	99900300 Div III/Local Salaries & OEC's		611,574	19,546,398	5,326,484	1,968,744	27,453,200	26,648,886	27,324,609
021	99910010 Administration			46,676			46,676	46,676	31,172
022	99910100 Superintendent			97,597			97,597	97,597	42,632
023								-	
024	99920000 Curriculum Development			368,761			368,761	368,761	200,625
025	95640 Musical Instruments			20,000			20,000	20,000	
026	95106 Strings Program			12,000			12,000	12,000	
027	95281 Translation Services			2,500			2,500	2,500	
028	99920400 Computer Replacement/Technology						-	-	
029	99920500 Professional Dev (05205)		81,798				81,798	79,767	79,581
030	99920600 Technology			141,045			141,045	141,045	257,832
031	95091 District Website			15,000			15,000	15,000	
032	95248 Emergency Notification System			15,555			15,555	15,555	
033	95B10 Technology Replacement			250,000			250,000	250,000	
034	99920700 Athletics			241,600			241,600	241,600	308,672

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 21 Budget	FY 21 Actual
IBU	Description	Div I	Other State						
035	91308 Central Middle School			59,000			59,000	59,000	
036	99920800 Drivers Ed (05142)		25,245				25,245	26,464	26,464
037	99921000 Support Services		-	80,000			80,000	80,000	255,969
038	99920200 Extra Time Match Tax (91214)		-	120,000		202,443	322,443	320,646	101,491
039	Local Match for Success Grant		-	-			-	-	
040	99921050 Prvt Placement (05181,91064)		356,298		152,699		508,997	716,978	536,621
041	99930200 Tuition paid to other districts (91050)				1,489,121		1,489,121	783,907	1,442,929
042	99930300 Special Services			50,723			50,723	50,723	36,119
043							-	-	
044	99940000 Business Office			36,636			36,636	36,636	169,865
045	Buildings Support			135,000			135,000	135,000	
046							-	-	
047	99940100 Contingency			110,000			110,000	110,000	
048	99940200 Div I/Other State Salaries & OI	59,399,152	1,656,028				61,055,179	59,160,574	59,668,040
049	99940300 Vocational Funds (05265)						-	-	
050	91310 Dover High School		89,537				89,537	94,390	159,066
051	91308 Central Middle School		54,601				54,601	57,561	
052	91311 KCCS		2,113				2,113	2,227	
053	91312 Kent Sec ILC		9,087				9,087	9,580	
054	99940600 Insurance			155,000			155,000	134,045	152,484
055	99940700 Private Grants/School Imp		628,686				628,686	494,187	905,728
056	95243 School Imp(05244)		-				-	-	
057	99940810 District Wide Radio Communication Equipment						-	-	
058	99940900 Tuition Reimbursement		-	72,000			72,000	72,000	79,367
059	99950000 Human Resources			50,000			50,000	50,000	48,268
060	99960000 Child Nutrition	1,859,901				3,940,099	5,800,000	5,800,000	4,485,093
061	99960100 Building and Grounds			551,265			551,265	551,265	510,424
062	99960200 Energy			1,554,468			1,554,468	1,554,468	1,111,935
063	99960300 Transportation		4,802,375		80,436		4,882,811	5,067,063	4,215,993
064	99960350 Baseball/Softball Facility						-	-	
065	99960400 Transportation - Local			497,138			497,138	510,563	273,967
066	99960500 Fleet Vehicles			52,000			52,000	52,000	47,103
067	99970000 Local Debt Service					7,211,028	7,211,028	6,199,614	6,408,238
068	99970040 Technology Match Tax(91210)					250,000	250,000	250,000	237,248
069	E-Rate (98029)			54,341			54,341	54,341	
070	Technology Block Grant (05235)		189,499				189,499	199,339	199,339
071	99970200 Minor Cap		624,739			389,165	1,013,904	944,989	961,411
072							-	-	
073	99970680 Resource Officers & S.S.M. (Security)			823,332		119,000	942,332	942,332	923,705
074	99980000 Summer School			20,000			20,000	20,000	11,164

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 21 Budget	FY 21 Actual
IBU	Description	Div I	Other State						
075	99990500 Copy Center			128,752			128,752	128,752	79,714
076	99990600 Homebound	-	-	200,974	367,000	-	567,974	567,974	230,877
077	99990700 Autism Program				552,322		552,322	552,322	515,190
078									
079									
080									
081	Totals	61,259,053	9,131,580	26,658,451	9,435,604	14,080,479	120,565,166	116,272,052	114,624,062
082									
083	Available Funds	61,259,053	9,131,580	33,698,724	9,438,097	24,586,452	138,113,905	130,729,526	135,308,093
084									
085	ENDING BALANCE/RESERVE	-	-	7,040,273	2,493	10,505,973	17,548,739	14,457,473	20,684,031

Capital School District

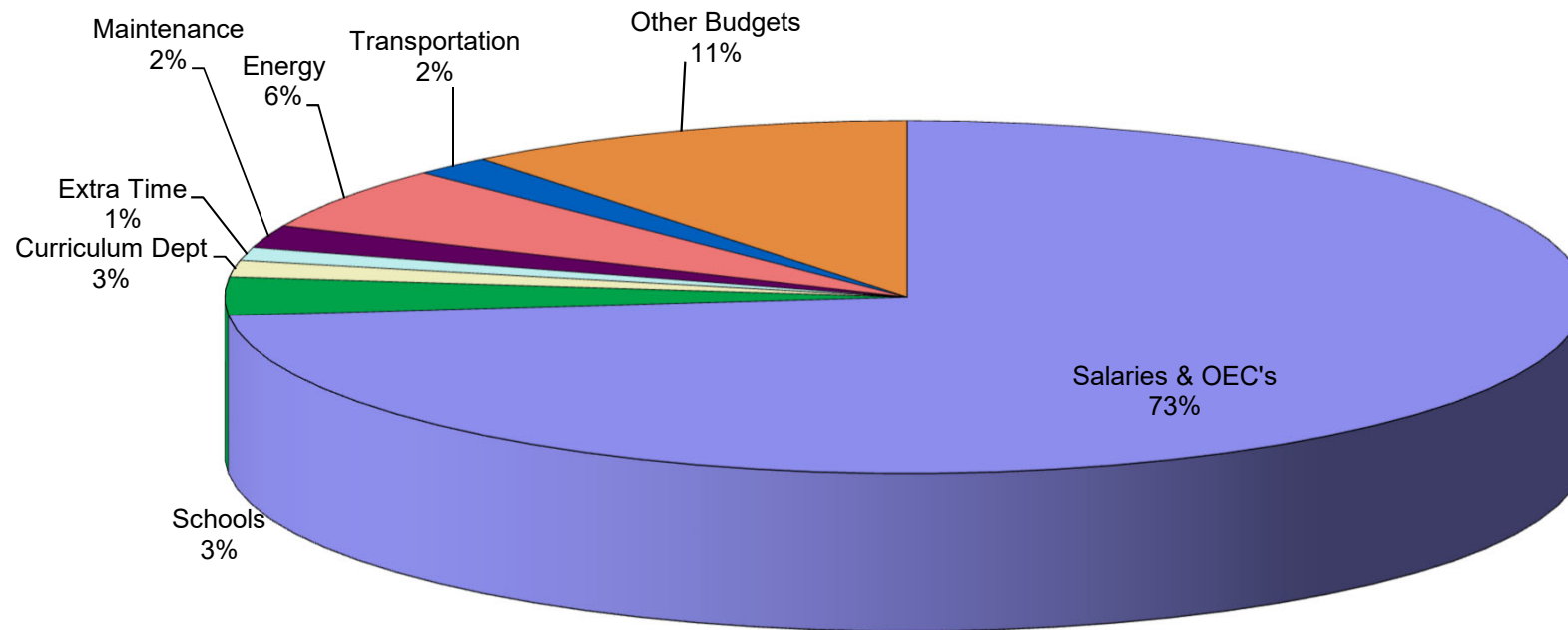
Final Budget

Budget Graph

Fiscal Year 2022

Percentage of Local Budgets

Salaries & OEC's	73.32%	19,546,398
Schools	3.50%	934,230
Curriculum	1.51%	403,261
Extra Time	1.21%	322,443
Maintenance	2.07%	551,265
Energy	5.83%	1,554,468
Transportation	1.85%	492,138
Other Budgets	10.71%	2,854,248
	100.00%	26,658,451



**Capital School District
Final Budget
Other Funds
Fiscal Year 2022**

	<u>Total</u>	<u>FY 21</u>
40554 Title I	3,725,323	3,645,831
40114 Title II - TQ	686,710	660,467
40564 IDEA (611)	1,751,303	1,709,601
40565 IDEA (619)	70,508	70,053
Title III - English Language &		
40560 Immigrant	46,230	45,504
41015 Perkins	235,172	223,144
40240 21st Century Community Lrn	400,000	1,010,000
40532 Title IV	400,443	393,953
Total Federal Funds	<u>7,315,689</u>	<u>7,758,553</u>

Fiscal Year 2022 Revenues **117,429,874**

Total Budget **124,745,563**

**Capital School District
Board of Education (99900000)
Final Budget
Fiscal Year 2022**

	Description	Budget
95482	Travel	\$0
95408	Miscellaneous	\$22,060
95000	Monthly Meeting Expenses	\$4,000
95457	Disciplinary Hearings	\$10,300
99533	Membership DSBA/NSBA	\$16,100
95493	Supplies and Materials	\$500
95092	Board Docs.com	\$8,500
	Total	\$61,460

**Capital School District
Future Allocations/Reserves
Final Budget
Fiscal Year 2022**

	Balance as of 3/8/22
Turf Field Replacement	150,025.87
Band Uniforms	30,000.00
Property Purchase	47,927.40
Reserve Account	1,582,416.26

Capital School District
Actual FY 20 - Projected FY 25 Local Budget

	<u>Actual FY 21</u>	<u>Projected FY 22</u>	<u>Projected FY 23</u>	<u>Projected FY 24</u>	<u>Projected FY 25</u>
BEGINNING RESERVE	6,418,314	8,665,100	7,040,854	5,573,656	4,038,605
REVENUES:					
Local Current Expense Taxes	12,956,297	13,323,063	13,847,069	14,502,077	14,502,077
Local Choice Revenue	(556,998)	(483,146)	(507,303)	(532,668)	(559,301)
Local Charter Payments	(1,185,773)	(1,122,214)	(1,154,358)	(1,187,422)	(1,221,433)
Local Interest	133,256	-	-	-	-
Miscellaneous Local	252,533	165,918	169,236	172,621	176,074
Indirect	285,371	285,371	591,078	602,900	614,958
Division II	2,824,295	2,443,713	2,492,587	2,542,439	2,593,288
Division III	9,299,212	9,005,974	9,005,974	9,005,974	9,005,974
Tax Relief	-	-	-	-	-
Ed Sustainment Fund	1,489,465	1,414,944	1,414,944	1,414,944	1,414,944
Cash Options	-	-	-	-	-
TOTAL REVENUES	<u>25,497,659</u>	<u>25,033,624</u>	<u>25,859,229</u>	<u>26,520,866</u>	<u>26,526,581</u>
Total Available Funds	31,915,972	33,698,724	32,900,083	32,094,521	30,565,186
EXPENDITURES					
Salaries	12,685,436	13,908,737	14,325,999	14,755,779	15,198,452
OEC's	5,312,292	5,637,661	5,750,414	5,865,422	5,982,730
Travel	197	53,345	54,503	56,138	56,699
Contractual Services	3,631,195	3,847,839	3,915,561	4,033,027	4,113,688
Supplies and Materials	1,570,761	2,391,987	2,443,893	2,492,771	2,522,684
Capital Outlay	50,991	818,301	836,058	852,779	861,307
TOTAL EXPENDITURES	<u>23,250,872</u>	<u>26,657,869</u>	<u>27,326,427</u>	<u>28,055,916</u>	<u>28,735,560</u>
ENDING RESERVE	<u>8,665,100</u>	<u>7,040,854</u>	<u>5,573,656</u>	<u>4,038,605</u>	<u>1,829,626</u>

**Capital School District
Final Budget
Bond Notes
Fiscal Year 2022**

Year	1997		2000		2001		2002	
Rate	5.21%		5.36%		4.40%		4.00%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
18								
19								
20								
21					23,839	361,195	39,204	392,035
22					7,946	361,195	23,522	392,035
23							7,841	392,035
24								
Original					3,337,442	7,223,900	3,293,094	7,840,700
Balance	-	-	-	-	31,785	722,390	70,566	1,176,105

Year	2005		2008		2009		2009	
Rate	3.83%		4.47%		3.29%		4.91%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
18								
19								
20								
21	721	3,765	90,864	254,095	103,731	350,325	23,343	50,045
22	577	3,765	79,506	254,095	92,206	350,325	20,886	50,045
23	433	3,765	68,148	254,095	80,680	350,325	18,429	50,045
24	288	3,765	56,790	254,095	69,154	350,325	15,972	50,045
25	144	3,765	45,432	254,095	57,628	350,325	13,515	50,045
26			34,074	254,095	46,103	350,325	11,057	50,045
27			22,716	254,095	34,577	350,325	8,600	50,045
28			11,358	254,095	23,051	350,325	6,143	50,045
29					11,526	350,325	3,686	50,045
30							1,229	50,045
35								
Original	30,282	75,300	2,385,190	5,081,900	2,403,107	7,006,500	513,147	1,000,900
Balance	2,163	18,825	408,890	2,032,760	518,656	3,152,925	122,860	500,450

Year	2011		2012		FY 2013		FY 2020	
Rate	3.62%		3.34%		2.64%		2.12%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
18								
19								
20								
21	583,813	1,535,945	337,539	878,780	179,349	520,985	133,113	330,469
22	528,211	1,535,945	308,188	878,780	165,553	520,985	126,107	330,469
23	472,610	1,535,945	278,837	878,780	151,757	520,985	119,101	330,469
24	417,009	1,535,945	249,486	878,780	137,961	520,985	112,095	330,469
25	361,408	1,535,945	220,134	878,780	124,165	520,985	105,089	330,469
26	305,807	1,535,945	190,783	878,780	110,369	520,985	98,083	330,469
27	250,205	1,535,945	161,432	878,780	96,573	520,985	91,077	330,469
28	194,604	1,535,945	132,081	878,780	82,777	520,985	84,071	330,469
29	139,003	1,535,945	102,729	878,780	68,981	520,985	77,065	330,469
30	83,402	1,535,945	73,378	878,780	55,184	520,985	70,059	330,469
31	27,801	1,535,945	44,027	878,780	41,388	520,985	63,053	330,469
32			14,676	878,780	27,592	520,985	56,048	330,469
33					13,796	520,985	49,042	330,469
Original	11,314,844.20	30,718,900	5,945,260.60	17,575,600	2,876,487.84	10,419,700	1,459,960.00	6,609,375
Balance	3,363,873	16,895,395	2,113,291	10,545,360	1,255,446	6,772,805	1,184,003	4,296,094

Year Rate	FY 20 Continued		FY 21					
	2.12%		1.67%					
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
22			235,909	938,276				
23	35,030	330,469	297,715	938,276				
24	28,024	330,469	282,046	938,276				
25	21,018	330,469	266,377	938,276				
26	14,012	330,469	250,707	938,276				
27	7,006	330,469	235,038	938,276				
28			219,369	938,276				
29			203,700	938,276				
30			188,030	938,276				
31			172,361	938,276				
32			156,692	938,276				
33			141,023	938,276				
34			125,354	938,276				
35			109,685	938,276				
36			94,015	938,276				
37			78,346	938,276				
38			62,677	938,276				
39			47,008	938,276				
40			31,338	938,276				
41			15,669	938,276.25				
Total	105,089	1,652,344	3,213,059	18,765,525				