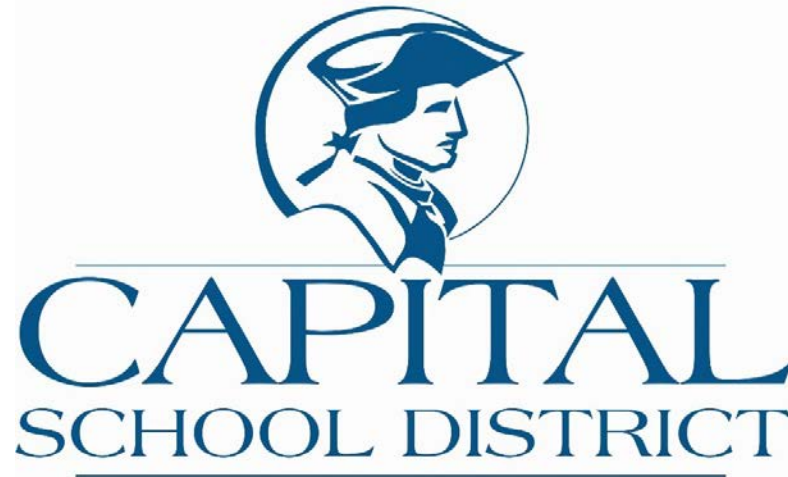




**Final Budget
Fiscal Year 2021**

7/1/20 - 6/30/21

Presented February 17, 2021

Capital School District Final Budget Explanation of Revenues Fiscal Year 2021

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.

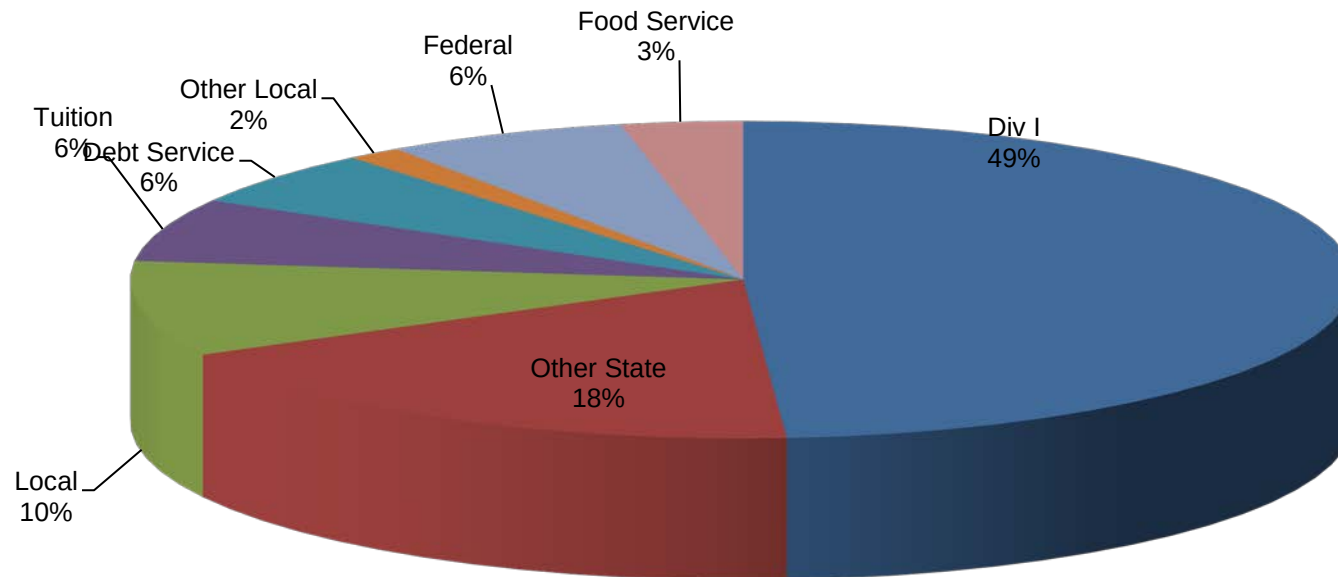
**Capital School District
Final Budget
Revenues
Fiscal Year 2021**

	Div I	Other State	Local	Tuition	Other Local	Total	FY 20 Budget	FY 20 Actual
<u>DIVISION I (SALARIES)</u>								
001 State Salaries, OEC's, and Benefits (00137)	58,680,852					58,680,852	56,977,783	58,658,841
002 Child Nutrition Salaries (05116)	1,045,103					1,045,103	980,054	1,045,103
003 TOTAL DIVISION I	59,725,955	-	-	-	-	59,725,955	57,957,837	59,703,944
004								
<u>DIVISION II (SUPPLIES/MATERIALS)</u>								
006 Division II (05165, 05265) \$2,925/Unit	-	163,758	1,319,306			1,483,064	1,353,114	1,379,668
007 Div II - Academic Excellence \$2,925/Unit			72,335			72,335	74,354	74,354
008 Div II - Energy (00159) \$2,387/Unit			1,432,654			1,432,654	1,490,825	1,490,825
009 TOTAL DIVISION II	-	163,758	2,824,295	-	-	2,988,053	2,918,293	2,944,847
010								
<u>DIVISION III (EQUALIZATION)</u>								
012 Division III (05186)			8,854,296			8,854,296	9,209,547	9,209,547
013 Div III - Reading Cadre & Visiting Teacher			44,388			44,388	44,388	44,388
014 Div III - 40% of Related Serv.(Regular & Basic)			34,623			34,623	35,925	35,925
015 Div III - Academic Excellence			365,905			365,905	381,885	381,885
016 TOTAL DIVISION III	-	-	9,299,212	-	-	9,299,212	9,671,745	9,671,745
017								
<u>TRANSPORTATION</u>								
019 Homeless Transp (05149)		950,000				950,000	950,000	707,623
020 Regular District (05150)		1,358,880				1,358,880	1,358,880	1,603,387
021 Transportation Supplies (05160)		1,000				1,000	1,000	1,000
022 Contractors (05152)		2,676,747				2,676,747	2,676,747	2,681,879
023 TOTAL TRANSPORTATION	-	4,986,627	-	-	-	4,986,627	4,986,627	4,993,889
024								
<u>INSTRUCTIONAL & PASS THRU FUNDING</u>								
026 Opportunity Grant		1,691,297			562,477	2,253,774	1,862,084	2,269,739
027 Academic Excellence Option (05194)			-			-	-	-
028 Odyssey of the Mind (05125)		-				-	-	-
029 Drivers Ed (05142)		26,464				26,464	26,464	26,263
030 Acc Acad Framework (05155)		-				-	-	-
031 Teacher of the Year (05162)		-				-	-	-
032 Unique Alternatives (05181)		501,884				501,884	307,155	214,054
033 Related Services (05190)		349,000				349,000	206,690	218,275
034 Technology - State Testing (\$128,071)		-				-	-	-
035 Professional Development (05205)		79,767				79,767	79,767	79,767
036 Teacher on Loan (05208)		-				-	-	-

	Div I	Other State	Local	Tuition	Other Local	Total	FY 20 Budget	FY 20 Actual
037 Educ Accntab (05215)		1,987				1,987	1,987	1,987
038 Professional Accountability (05225)		11,200				11,200	35,895	35,895
039 Technology Block Grant (05235)		199,339				199,339	117,700	205,831
040 Sequestration Funds (00254)		-				-	-	-
041 Immersion Funds (00231)		55,000				55,000	55,000	103,440
042 College Access (00368)		-				-	-	-
043 LEP (0233)		-				-	-	-
044 Education Block Grant (00574)		-				-	-	-
045 School Improvement (05244)		-				-	353,000	345,000
046 Educator Prep		77,000				77,000	77,000	77,000
047 CSCR (62501)					72,100	72,100	72,100	76,878
048 TOTAL INSTR/PASS THRU	-	2,992,938	-	-	634,577	3,627,515	3,194,842	3,194,842
049 Safety and Security						-	267,903	267,903
050 State Stipends (05193)		-				-	-	-
051 Pass Thru (05128)		-				-	-	-
052 State Ed Sustainment funds (05289)			1,489,465			1,489,465	1,537,975	1,537,975
053 Major Cap Bonds Sold		-				-	-	-
054 Tax Relief (05287)			-			-	-	-
055 TOTAL STATE FUNDS	59,725,955	8,143,323	13,612,972	-	634,577	82,116,827	80,535,222	82,315,145
056								
057 LOCAL FUNDS								
058 Choice (98000)			(556,998)	(181,075)		(738,073)	(1,010,440)	(1,010,440)
059 Charter (98000)			(1,185,773)	(339,833)		(1,525,605)	(1,730,781)	(1,730,781)
060 Building Rent (91301)			62,733			62,733	92,733	153,232
061 CSCR Funds (98041,91339)	-		48,844		-	48,844	48,844	5,000
062 Child Nutrition (91102,91104)					3,928,472	3,928,472	4,028,472	3,632,352
063 Miscellaneous Local (98029,91314,91381,91352,91385,91200)			54,341		75,227	129,568	129,568	129,568
064 Tuition paid from other districts (91050)			(2,025,257)	2,695,063		669,805	834,046	669,805
065 Indirect Cost (91691)			285,371			285,371	285,371	215,156
067 Property Tax Receipts (98000)			14,981,554			14,981,554	13,295,498	13,408,328
068 Tuition Tax Receipts (91050)				5,684,965		5,684,965	5,318,199	5,363,828
069 Minor Cap (91150)		581,758			363,231	944,989	1,012,373	975,570
070 Reading & Math Specialist Match (91211)					240,775	240,775	239,319	231,732
071 Technology Tax Receipts Match (91210)					240,775	240,775	239,319	231,732
072 Extra Time Tax Receipts Match (91214)					200,646	200,646	200,430	193,110
073 Debt Service (Local) (91000,91001)					6,903,554	6,903,554	7,026,472	7,102,264
074 Interest Income			133,256		23,863	157,119	157,119	650,466
075 Miscellaneous			86,615			86,615	86,615	86,615
076 TOTAL LOCAL FUNDS	-	581,758	11,884,686	7,859,120	11,976,543	32,302,107	30,253,157	30,307,536
077								
078 TOTAL PROJECTED REVENUES	59,725,955	8,725,081	25,497,658	7,859,120	12,611,120	114,418,934	110,788,379	112,622,681
079								
080 BEGINNING BALANCE/(PRIOR YEAR ENDING	-	-	6,418,314	846,149	9,046,129	16,310,592	16,353,647	16,353,647
081								
082 TOTAL AVAILABLE FUNDS	59,725,955	8,725,081	31,915,972	8,705,269	21,657,249	130,729,526	127,142,026	128,976,328

Capital School District Final Budget Revenue Graph Fiscal Year 2021

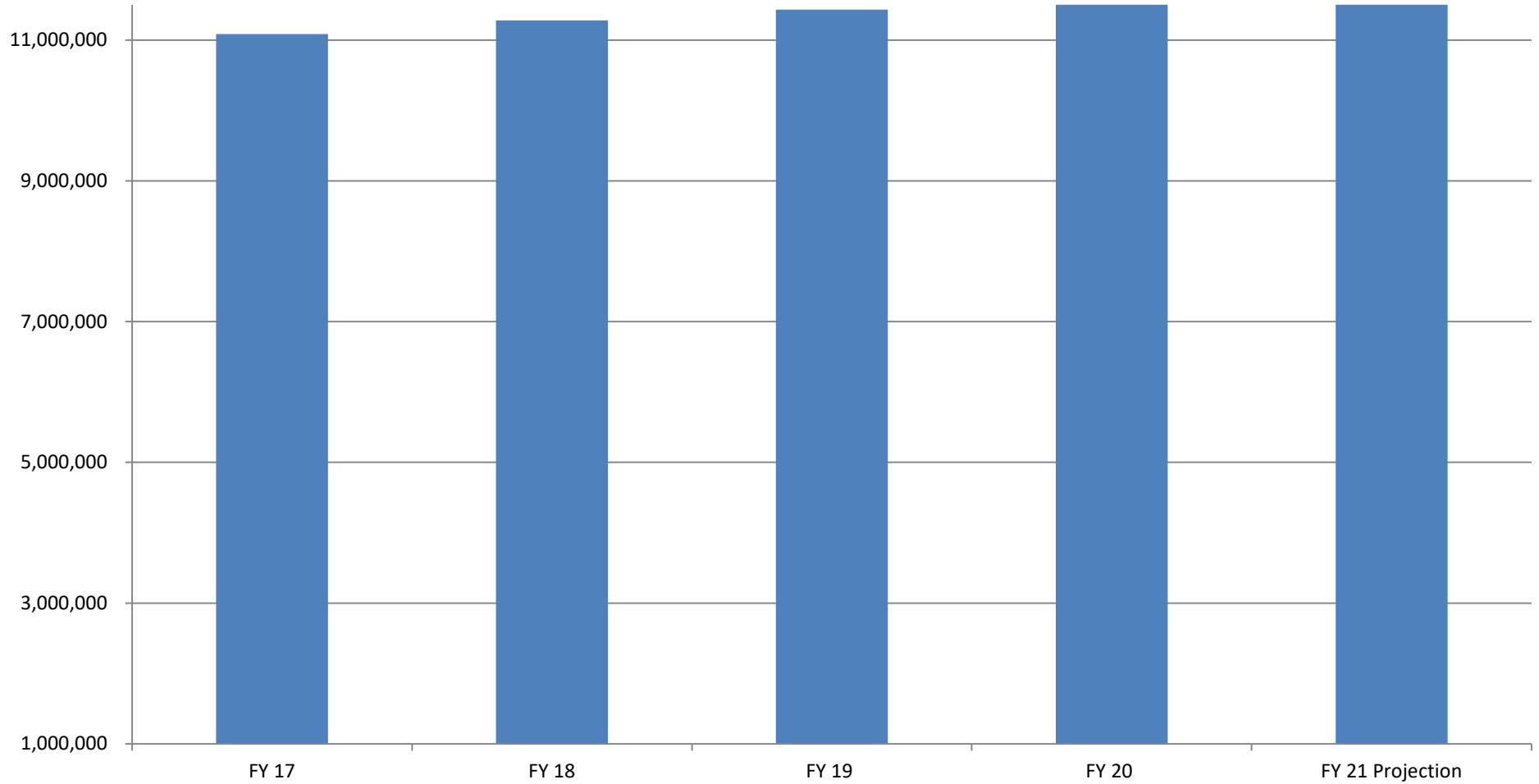
Percentage of Revenues		
Div I	48.87%	59,725,954.59
Other State	18.28%	22,338,053.36
Local	9.72%	11,884,686.17
Tuition	6.43%	7,859,120.14
Debt Service	5.65%	6,903,554.00
Other Local	1.46%	1,779,094.00
Federal	6.38%	7,796,323.00
Food Service	<u>3.21%</u>	<u>3,928,471.62</u>
100.00%		122,215,256.88



**Capital School District
Final Budget
Local Tax Revenues
Fiscal Year 2021**

Local Tax Revenues

FY 17	11,087,284
FY 18	11,279,817
FY 19	11,434,477
FY 20	13,295,298
FY 21 Projection	14,981,554



**Capital School District
Final Budget
Salaries & OEC's
Fiscal Year 2021**

# Empl. Salary		Div I	Other State	Local	Tuition	Other Local	Total	FY 20 Budget	FY 20 Actual
44	Administrative/Instructional Support	2,551,408	22,534	2,039,493	167,741	75,559	4,856,736	4,666,080	4,806,182
46	Clerical	1,503,410	-	504,212	33,802	13,420	2,054,845	1,970,942	2,041,395
637	Instructional (Teacher & Other Positions)	23,802,171	1,422,459	8,677,179	2,648,538	466,336	37,016,683	36,091,514	36,729,072
-	EPER	205,255	43,872	621,147	51,303	82,705	1,004,283	1,063,656	1,004,283
253	Aides/Interventionists	5,147,998	340,755	998,887	643,433	-	7,131,072	5,217,240	7,029,872
85	Custodial & Maintenance	2,416,207	3,094	977,036	47,969	1,539	3,445,847	3,431,421	3,420,347
108	Child Nutrition	1,069,579	-	59	-	911,498	1,981,136	1,861,744	1,981,136
-	Vacation Lve Termination	43,551	-	21,442	69	329	65,391	151,560	65,391
	Sick Lve Termination	96,795	5,038	22,561	-	775	125,169	120,714	125,169
1,173	Total Salaries	36,836,376	1,837,753	13,862,015	3,592,857	1,552,160	57,681,161	54,574,871	57,202,847
Salaries and Benefits									
	Pension - ER Share	8,437,301	411,461	2,969,255	824,962	350,356	12,993,335	12,329,235	12,784,875
	Health	10,954,223	381,786	956,474	247,379	154,729	12,694,590	12,312,804	13,183,761
	Workers Comp	582,383	27,180	196,783	54,643	25,928	886,917	850,055	886,518.48
	FICA ER Share	2,329,532	116,219	841,419	233,647	105,224	3,626,041	3,474,378	3,460,349
	Unemploy Insurance	41,330	2,062	14,928	4,145	1,840	64,305	61,615	62,940
	Dental	-	-	437,217	166,637	32,276	636,130	636,130	655,000
	Disability	-	-	11,209	6,477	1,717	19,403	19,403	18,594
	Medicare ER Share	544,810	27,180	196,783	54,643	24,609	848,025	812,557	810,452
	Total OEC's	22,889,579	965,888	5,624,068	1,592,533	696,678	31,768,746	30,496,177	31,862,488
Total Salaries and OEC's		59,725,955	2,803,641	19,486,083	5,185,390	2,248,839	89,449,907	85,071,048	89,065,334

% of Local Revenues

FY 21	76.42%
FY 20	77.72%
FY 19	83.33%
FY 18	83.47%
FY 17	81.65%
FY 16	79.67%
FY 15	78.09%

**Capital School District
Final Budget
Salary Increases
Fiscal Year 2021**

	<u>State</u>	<u>Local</u>
Administrators	0.00%	2.50%
Custodians	0.00%	\$300
Paraprofessionals	0.00%	\$400
Secretaries	0.00%	2.5% plus \$100
Teachers	0.00%	2.50%
Food Service	0.00%	2.00%

Capital School District

Final Budget

Operating Expenses

Fiscal Year 2021

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 20 Budget	FY 20 Actual
IBU	Description	Div I	Other State						
001	9130632A East Elementary - 327			41,856	4,096		45,952	45,312	45,312
002	9130634A South Elementary - 576			73,728			73,728	72,704	67,242
003	9130635A North Elementary - 290			37,120			37,120	44,288	44,268
004	9130636A B.T. Washington - 280			35,840			35,840	35,328	31,558
005	9130638A Fairview Elem - 277			35,456			35,456	36,736	30,771
006	9130640A Hartly Elementary - 280			35,840			35,840	37,376	37,369
007	9130642A Towne Point Elem - 273			34,944			34,944	36,864	35,155
008	9130644A Central Middle - 936			128,232	3,836		132,068	135,493	135,372
009	9130645A Capital Early Childhood -			-	237,900		237,900	237,900	176,641
010	9130646A Wm. Henry Middle 869			114,708	3,960		118,668	135,300	134,279
011	9130648A Dover High School - 1768			282,880	7,200		290,080	293,600	386,611
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	673,398
015	Contracted Services (OT,PT)				206,690		206,690	206,690	
016	9130655A K.C. ILC				682,300		682,300	632,300	617,588
017	99900000 Board of Education			77,500			77,500	51,460	40,182
018	99900100 Legal Services			79,000			79,000	79,000	63,964
019	99900200 Strategic Planning (Facilities Master Plan)						-	-	
020	99900300 Div III/Local Salaries & OEC's		611,574	18,603,083	5,185,390	2,248,839	26,648,886	25,975,372	26,896,176
021	99910010 Administration			46,676			46,676	46,676	46,675
022	99910100 Superintendent			97,597			97,597	97,597	99,571
023	Band Uniforms transferred to Future allocations/ annually			5,000			-	5,000	
024	99920000 Curriculum Development			368,761			368,761	368,761	390,526
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)		79,767				79,767	79,767	100,969
030	99920600 Technology			141,045			141,045	141,045	468,020
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	281,131

				Local - (Div II/Div III/Property Tax)	Tuition	Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)	Total	FY 20 Budget	FY 20 Actual
IBU	Description	Div I	Other State						
035	91308 Central Middle School			59,000			59,000	59,000	
036	99920800 Drivers Ed (05142)		26,464				26,464	26,464	26,137
037	99921000 Support Services		-	80,000			80,000	80,000	80,000
038	99920200 Extra Time Match Tax (91214)		-	120,000		200,646	320,646	320,430	257,375
039	Local Match for Success Grant		-	-			-	-	
040	99921050 Prvt Placement (05181,91064)		501,884		215,093		716,978	438,793	324,512
041	99930200 Tuition paid to other districts (91050)				783,907		783,907	226,939	783,907
042	99930300 Special Services			50,723			50,723	50,723	40,231
043							-	-	
044	99940000 Business Office			36,636			36,636	36,636	171,635
045	Buildings Support			135,000			135,000	135,000	
046							-	-	
047	99940100 Contingency			110,000			110,000	69,191	
048	99940200 Div I/Other State Salaries & OI	58,080,852	1,079,723				59,160,574	57,338,196	56,305,719
049	99940300 Vocational Funds (05265)						-	-	
050	91310 Dover High School		94,390				94,390	88,991	176,774
051	91308 Central Middle School		57,561				57,561	69,383	
052	91311 KCCS		2,227				2,227	3,236	
053	91312 Kent Sec ILC		9,580				9,580	12,370	
054	99940600 Insurance			134,045			134,045	132,822	132,305
055	99940700 Private Grants/School Imp		494,187				494,187	376,572	610,298
056	95243 School Imp(05244)		-				-	353,000	
057	99940810 District Wide Radio Communication Equipment						-	-	
058	99940900 Tuition Reimbursement		-	72,000			72,000	72,000	64,658
059	99950000 Human Resources			50,000			50,000	50,000	48,575
060	99960000 Child Nutrition	1,645,103				4,154,897	5,800,000	5,800,000	5,276,159
061	99960100 Building and Grounds			551,265			551,265	541,265	526,960
062	99960200 Energy			1,554,468			1,554,468	1,554,468	1,689,299
063	99960300 Transportation		4,986,627		80,436		5,067,063	5,067,063	5,138,259
064	99960350 Baseball/Softball Facility						-	40,000	18,655
065	99960400 Transportation - Local			510,563			510,563	510,563	380,233
066	99960500 Fleet Vehicles			52,000			52,000	40,000	31,864
067	99970000 Local Debt Service					6,199,614	6,199,614	6,761,698	6,176,427
068	99970040 Technology Match Tax(91210)					250,000	250,000	250,000	228,481
069	E-Rate (98029)			54,341			54,341	54,341	
070	Technology Block Grant (05235)		199,339				199,339	117,700	117,700
071	99970200 Minor Cap		581,758			363,231	944,989	1,012,373	1,011,148
072							-	-	
073	99970680 Resource Officers & S.S.M. (Security)			823,332		119,000	942,332	942,332	976,595
074	99980000 Summer School			20,000			20,000	20,000	7,421

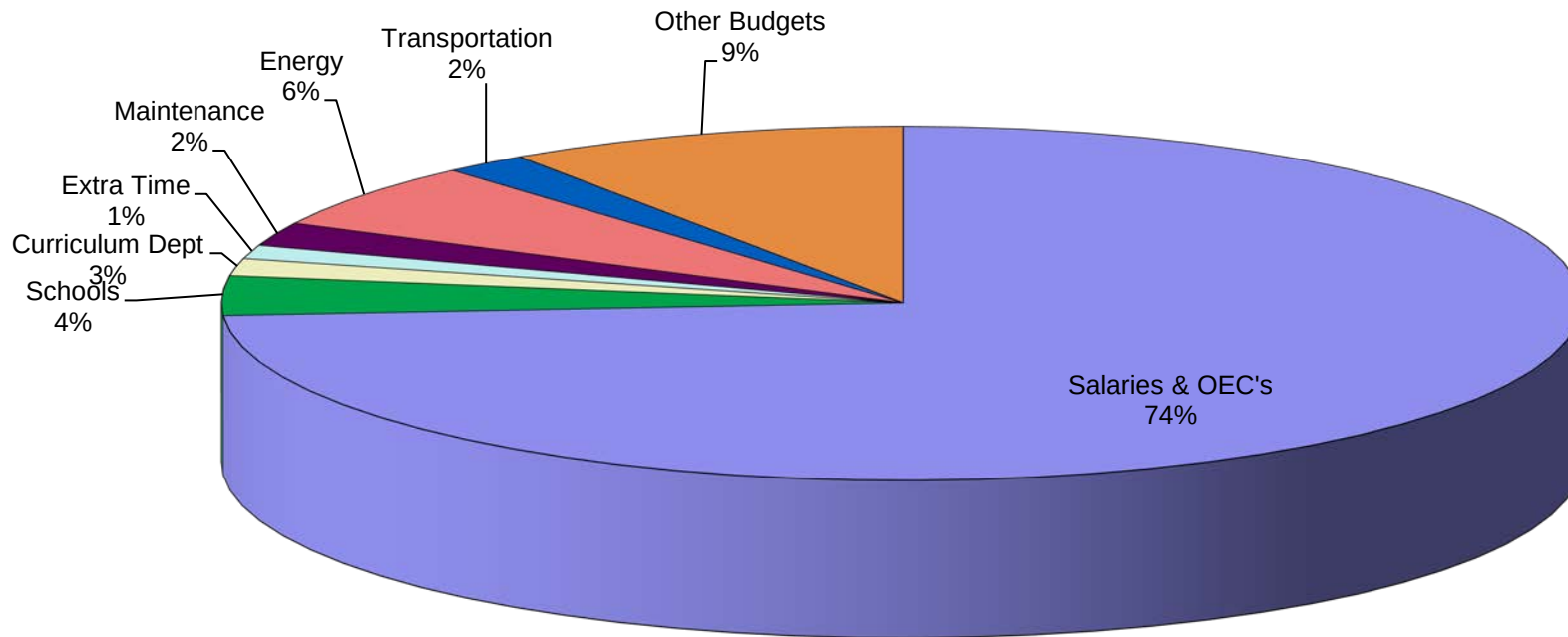
				Local - (Div II/Div III/Property Tax)		Other Local - (Match/Minor Cap/Debt Service/Child Nutrition)			
	IBU	Description	Div I	Other State	Tuition		Total	FY 20 Budget	FY 20 Actual
075	99990500	Copy Center			128,752		128,752	128,752	149,967
076	99990600	Homebound	-	-	200,974	367,000	567,974	440,974	567,255
077	99990700	Autism Program			552,322		552,322	352,322	544,407
078									
079									
080									
081	Totals		59,725,955	8,725,081	25,634,020	8,653,270	116,274,552	113,347,961	112,665,736
082									
083	Available Funds		59,725,955	8,725,081	31,915,972	8,705,269	130,729,526	127,142,026	128,976,328
084									
085	ENDING BALANCE/RESERVE		-	-	6,281,952	51,999	8,121,022	13,794,065	16,310,592

Capital School District Final Budget Budget Graph Fiscal Year 2021

Percentage of Local Budgets

Salaries & OEC's	73.85%	18,929,238
Schools	3.59%	920,604
Curriculum	1.57%	403,261
Extra Time	1.25%	320,646
Maintenance	2.15%	551,265
Energy	6.06%	1,554,468
Transportation	1.99%	510,563
Other Budgets	9.53%	2,441,474

100.00% 25,631,520



**Capital School District
Final Budget
Other Funds
Fiscal Year 2021**

	<u>Total</u>	<u>FY 20</u>
40554 Title I	3,650,404	3,433,914
40114 Title II - TQ	662,737	639,290
40564 IDEA (611)	1,742,021	1,682,264
40564 IDEA (619)	70,538	58,384
Title III - English Language &		
40560 Immigrant	45,504	33,567
41015 Perkins	222,649	234,858
40240 21st Century Community Lrn	1,010,000	1,010,000
40532 Title IV	392,470	379,346
Total Federal Funds	<u>7,796,323</u>	<u>7,471,623</u>
Fiscal Year 2021 Revenues	114,418,934	
Total Budget	<u><u>122,215,257</u></u>	

**Capital School District
Board of Education (99900000)
Final Budget
Fiscal Year 2021**

	Description	Budget	FY 20 Final Budget
95482	Travel	\$0	\$4,500
95408	Contractual		\$13,390
95000	Monthly Meeting Expenses	\$4,000	\$2,060
95457	Disciplinary Hearings	\$4,000	\$10,300
99533	Membership DSBA	\$11,500	\$17,060
95493	Supplies and Materials	\$500	\$5,150
95092	Board Docs.com	\$8,500	\$9,000
95469	Equity Training	\$25,000	
95469	Superintendent Search	\$24,000	
	Total	\$77,500	\$61,460

**Capital School District
Future Allocations/Reserves
Final Budget
Fiscal Year 2021**

	<u>Balance as of 6/17/20</u>
Turf Field Replacement	150,025.87
Band Uniforms	25,000.00
Property Purchase	47,927.40
Reserve Account	82,416.26

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

	<u>Actual FY 20</u>	<u>Projected 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	6,918,553	6,418,314	6,281,952	5,619,698	4,467,151	2,865,673
REVENUES:						
Local Current Expense Tax	13,295,000	12,956,297	13,349,301	13,873,308	14,528,316	14,528,316
Local Choice Revenue	(848,649)	(556,998)	(445,598)	(467,878)	(491,272)	(515,836)
Local Charter Payments	(1,730,772)	(1,185,773)	(1,208,654)	(1,243,273)	(1,278,884)	(1,315,515)
Local Interest	292,113	133,256	114,211	111,927	109,688	107,494
Miscellaneous Local	289,711	252,533	293,781	299,657	305,650	311,763
Indirect	189,009	285,371	264,901	270,199	275,603	281,115
Division II	2,598,877	2,824,295	2,844,773	2,901,668	2,959,702	3,018,896
Division III	8,271,745	9,299,212	9,551,185	9,551,185	9,551,185	9,551,185
Tax Relief	-	-	-	-	-	-
Ed Sustainment Fund	1,537,975	1,489,465	1,504,360	1,511,882	1,519,441	1,527,038
Cash Options	-	-	-	-	-	-
TOTAL REVENUES	<u>23,895,008</u> 4.46%	<u>25,497,658</u> 6.71%	<u>26,268,260</u> 3.02%	<u>26,808,675</u> 2.06%	<u>27,479,429</u> 2.50%	<u>27,494,456</u> 0.05%
Total Available Funds	30,813,561	31,915,972	32,550,212	32,428,373	31,946,580	30,360,129
EXPENDITURES						
Salaries	13,310,403 78.70%	13,975,923 76.87%	14,674,719 77.38%	15,408,455 79.19%	16,178,878 80.70%	16,987,822 83.81%
OEC's	5,495,326	5,624,068	5,652,188	5,821,754	5,996,407	6,056,371
Travel	16,983	20,348	53,345	54,503	56,138	56,699
Contractual Services	3,742,831	3,886,585	3,876,199	3,944,420	4,062,752	4,083,066
Supplies and Materials	1,765,571	2,061,038	2,105,762	2,151,457	2,194,487	2,216,431
Capital Outlay	64,134	66,058	568,301	580,633	592,246	598,168
TOTAL EXPENDITURES	<u>24,395,247</u> -2.61%	<u>25,634,020</u> 5.08%	<u>26,930,514</u> 5.06%	<u>27,961,222</u> 3.83%	<u>29,080,907</u> 4.00%	<u>29,998,558</u> 3.16%
ENDING RESERVE	<u>6,418,314</u>	<u>6,281,952</u>	<u>5,619,698</u>	<u>4,467,151</u>	<u>2,865,673</u>	<u>361,571</u>

**Capital School District
Final Budget
Bond Notes
Fiscal Year 2021**

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	1,783,601	3,260,400	2,844,504	5,054,200	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	FY 20 Continued					
Rate	2.12%					
FY	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
20						
21	35,030	330,469				
22	28,024	330,469				
23	21,018	330,469				
24	14,012	330,469				
25	7,006	330,469				
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
Total	105,089	1,652,344				