2019-20 Tentative Budget

The Tentative Budget is the first projection for the upcoming fiscal year with significant and known conditions. SEEK funding has been established, as well as salary increases. Other planned activities are finalized as the clarity of the budget situation has improved.

General Fund

Revenues

The beginning balance for next year is projected to be $1,757,400, staying even with the preceding year. Revenue has increased by $291,000 through April of this year in spite of a $145,000 reduction in SEEK funding. Local tax revenue from property, motor vehicles and utilities have increased $287,000. Interest income will exceed $70,000 this year compared to $13,500 two years ago. Fund balance is $117,000 more than at this time last year. In the 2019-20 budget, SEEK revenue is projected to decrease an additional $110,000. This assumes that Average Daily Attendance can be maintained at current levels. Local revenue is budgeted with the expectation of taking the compensating tax rate and based on this year’s collections. Collections this year have come much closer to actual assessments. Utility Tax Receipts are budgeted based just below the current rate of collection, at $1,308,000. The transfer from Capital Outlay, Construction Account and Building Fund is budgeted at $214,963 and $24,442 has been added as indirect costs transfers from grant funds. This year we had a reimbursement of $171,000 from KISTA bond proceeds that will not be available next year. Total current budgeted receipts exclusive of On-Behalf state contributions are $11,317,624, compared to $11,332,082 in the current year.

Expenditures

Salaries schedules have been increased 2% at a minimum and projected at the levels in the proposed schedules for 2019-20. Experience levels have been increased for certified and classified staff. The increases also apply to extra service and extracurricular pay. Salaries are budgeted at $8,293,000 $243,000 more than the current fiscal year. Employer matching costa are budgeted at $1,111,900, an increase of $82,500, an increase of 8%. Retirement and payroll taxes continue to eat away at our budget. The Classified retirement rate is increasing 12%. The total cost of the salary increases and benefits is estimated at $326,000 for all staff paid from General Fund.

Other operational costs such as utilities, maintenance, fuel, insurance, etc. were individually budgeted based on current and historical amounts. $110,000 for a bus purchases is budgeted. Professional Development, Instructional Resources, and Resource Teachers are budgeted. These programs were previously funded by state grants. In addition, the increased SRO costs are budgeted.

The budgeted contingency is $1,283,286 that is equivalent to 9%.

Special Revenue Fund

The budgets in the Special Revenue Fund are dictated by state and federal grant awards. Most state and federal grant allocations are available, but some program awards have not been finalized. For those that we do not have the allocations, we are using last year’s award. The personnel that are paid from these grants have been budgeted using the new salary and benefit levels. The state did not fund Professional Development, Instructional Resources, or Teacher Internship. Budget adjustments in General Fund accommodate those needs. In addition to the normal grants we receive, we will receive the Math Achievement and Read- To-Achieve grants. Total grant awards are budgeted at $1,564,236.

Capital Outlay Fund

Revenue of $140,900 is budgeted in Capital Outlay, reflecting an expected Average Daily Attendance of 1409. All of this amount will be transferred to General Fund for current operating expense.

Building Fund

Revenue of $1,762,659 ($797,678 state/$964,981 local) is budgeted for next year. $1,728,464 will be utilized to retire debt. The debt service payments for the new bond issue are included. $34,195 will be transferred to General Fund for current operating expense.

Construction Fund

$12,500 is anticipated as the beginning balance. This is leftover from the Bus Garage construction project and recent payments related to the new project. Bond proceeds, interest income, construction costs and a $39,868 repayment to GF are budgeted.

Debt Service Fund

This is a transfer fund to record debt payments by the district and debt service made by the state on behalf of the district. Local debt service requirements are $1,728,464 next year compared to $1,660,102 this year. State assistance for debt service is approximately $870,000.

Food Service Fund

Food Service revenue has increased $90,611 this year through April 2019. This is due to increased reimbursement and NTI days being reduced to 4 days this year. Expenditures are $30,600 more than last year at this time. The current Fund balance is $60,000 more than at this time last year. Anticipated salary increases and new reimbursement rates are budgeted, and the projected contingency for FY 2020 is $93,278. This is equal to 7.5%.