2019-20 Working Budget

The Working Budget is the final projection for the current fiscal year with significant and known conditions. SEEK funding has been established, a solid estimate of ADA is available, and staffing is place. Other planned activities are finalized as the clarity of the budget situation has improved. Grant awards have been received and budgeted accordingly.

General Fund

Revenues

The beginning fund balance for 2019-20 is $1,578,945, a decrease of $188,065 from last year. Local tax revenues are budgeted to increase $337,600. This is due to an expected increase in tangible personal property collections and an increase in Motor Vehicle assessments. Utility taxes are budgeted at $1.3M, with collections averaging over $100,000 per month. However, SEEK revenue is projected to decrease $452,800 due to our decreasing ADA and increased property assessment and more than offsets our local revenue increase. Total fund transfers from capital accounts and grants to General Fund will be $239,724. Interest income is expected to be $65,600, down slightly from last year due to smaller cash balances and the recent Federal Reserve action. Total current revenue is budgeted to decrease $298,600, to $15,221,497. This includes $4,013,000 in on-behalf payments by the state.

Expenditures

Salary costs in this budget are estimated at $8,139,656 compared to last year’s expenditures of $8,089,544. Employer benefit costs are budgeted at $1,097,877, an increase of $73,000. This is primarily due to the increase in the CERS match rate of 11% and salary increases that naturally boosts these costs. School instructional allotments are budgeted at $115 per student; however, an additional $55,400 is budgeted this year since we allow carryover. An additional $82,500 is budgeted in General Fund to make up for the loss of state funding of Instructional Resources, PD, and KTIP. KISTA payments are also $41,600 more this year. There are no funds budgeted for bus purchases. Non-personnel operational costs such as utilities, maintenance, fuel, insurance, etc. are budgeted at $2,328,455 compared to $2,594,575 spent last year. The primary reductions are in vehicle purchases and technology file servers.

Budgeted current expenditures of $15,582,719 exceed budgeted current receipts of $15,221,497 by $361,222. The projected ending fund balance of $1,217,722 is equivalent to an 8.6% contingency.

Special Revenue Fund

The budgets in the Special Revenue Fund are dictated by state and federal grant awards. The personnel that are paid from these grants have been budgeted using the new salary and benefit levels. The most significant things to note is that there is no Professional Development, Instructional Resource, or Teacher Internship funding. We are also in the second year of significantly reduced Preschool funding. There is $2,318,708 budgeted in local, state and federal grants for 2019-20. The large increase is the addition of the Drug Free Communities grant, which is federal aid.

Capital Outlay Fund

Revenue of $138,080 is budgeted in Capital Outlay, ($100 per child in ADA). The entire allotment will be transferred to General Fund to be used for current operating expense.

Building Fund

This year’s revenue of $1,728,865 ($703,821 state/$1,023,541 local). State aid is reduced $118,641. There is also a carryover from last year of $1,503. All of the revenue is anticipated to be needed for debt service.

Construction Fund

The Construction Fund is budgeted for over $3.9M in bond proceeds and the upcoming construction project costs.

Debt Service Fund

This is a transfer fund to record debt payments. Total local debt service is estimated at $1,728,865. State debt assistance equals $869,419.

Food Service Fund

The Food Service Fund is budgeted with a beginning balance of $130,256. Revenues are budgeted at $1,252,344, an increase $25,000. This is due to the increase in rate of reimbursement for lunch and breakfast. We are also experiencing a substantial increase in breakfast participation. The anticipated Food Service contingency is $231,873. The move to the Community Eligibility program has been very successful after the initial startup phase.