2020-2021 Draft Budget

The Draft Budget is a preliminary projection for the upcoming fiscal year. There are still variables that are yet to be finalized, since this is a budget year and there is no projection yet regarding SEEK base or equalization levels. The Draft Budget provides a look at the budgetary situation based on data as we know it and gives an opportunity to plan in case the funding situation improves or does not improve. The Draft Budget is assuming an ending General Fund balance of $1,177,496 for the current year.

General Fund

Revenues

Local property tax revenues are projected to increased overall by 9% ($452,292). This increase encompasses all local tax, property, motor vehicles, and utilities tax and the additional PILOT funds projected from the NUCOR project. The PILOT increase is $349,698. It should be mentioned however that utility tax revenues are down $71,500 through December this year (-13.3%).

SEEK revenue is based on a 2% increase to the base, a 2% increase in property assessments and an equalization level of $871,500 per student. SEEK is budgeted at $5,533,275. This year’s SEEK revenue is already $634,000 from last year, and next year appears to be another $120,000 decrease even with a Base increase of 2%. Hopefully the Legislature will increase the SEEK more than the projected 2%, but most likely a corresponding salary increase will be attached. SEEK ADA is estimated at 1345 and current at risk and exceptional children numbers are used in the projection. We are also budgeting $92,521 to be transferred from Capital accounts to the General Fund. Total receipts are estimated to increase $307,729 over current budget to $15,491,027. This is a 2.02% increase in revenue.

Expenditures

Salary and benefit costs are increased 2% with the expectation that the Legislature may require a salary schedule increase for certified. The only exception is that classified retirement has been increased 13% to accommodate that agency’s increase. The total dollar increase for salaries and benefits is $184,718. Only current staff employed is reflected in this budget. Total salary and benefits are budgeted at for a total of $9,420,607. On-behalf expenditures from the state are $3,943,760.

Non-personnel costs are budgeted at **no increase**. Non-personnel costs are $2,404,955. Total budgeted expenditures are $15,769,322. Our fund balance is projected at $899,202, a contingency of 6.5%.

Special Revenue Fund

The Special Revenue Fund is not a part of the Draft Budget preparation. The budgets in the Special Revenue Fund are dictated by state and federal grant awards and hopefully this information will be available in time for inclusion in the Tentative Budget presented in May.

Capital Outlay Fund

Receipts of $134,512 is budgeted in Capital Outlay, based on the projected average daily attendance of 1345.12. $41,991 will be utilized for Debt Service and the remaining $92,521 will be transferred to General Fund for current operating expense.

Building Fund

Receipts of $1,758,408 ($714,397 state/$1,044,011 local) is budgeted for next year. The Building Fund revenues will be used to make debt payments

Debt Service Fund

This is a transfer fund to record debt payments. The District local debt service requirements are $1,800,399 next year compared to this year’s $1,721,327.

Food Service Fund

The Food Service Fund is budgeted with a beginning balance of $231,873,102. Revenues are projected to increase 2.1%, based on this year’s levels. Total current revenues are budgeted at $1,277,391. Expenditures are budgeted at $1,81,612 compared to this year’s $1,150,728. The 2012-21 contingency is budgeted at $327,652.