2021-22 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 adjustments. 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 $1,358,210, an increase of $209,370 over the current fiscal year, due to reduced expenditures relative to COVID. SEEK revenue is projected to increase $143,789 with the full funding of Kindergarten beginning in 21-22. Local revenue is projected to increase $300,032. Revenue in lieu of tax is projected to increase $344,000 from the recently approved PILOT project at NUCOR. Utility tax is projected to increase $125,000 over current budgetary levels. Property taxes are projected at the compensating rate. Fund balance has increased at this point by $770,000 thru April compared to an increase of $15,188 last year, literally a $755,000 turnaround. Nearly $250,000 of this is due to a decrease in transportation expenditures Capital transfers of $251,000 are budgeted as General Fund Revenue. Total budgeted receipts are $16,171,523 compared to the current year projection of $15,276,235.

Expenditures

Salaries schedules have been increased 1% and experience step levels have been increased for all certified and classified staff. Salaries are budgeted at $8,057,692, an increase of $69,500 over the current fiscal year. ESSSER 2 funding is being used to supplement 4 certified positions and 1 classified positions for excess costs above normal SBDM funding. Employer matching costs for retirement, FICA/Medicare, Unemployment and Workers Compensation are budgeted at $1,052,982, an increase of $9,152. County retirement rates are increasing 12.%.

The school’s instructional budgets allow for carryover of unspent funds. Other operational costs such as utilities, maintenance, fuel, insurance, etc. are budgeted at 2020 levels. Non-personnel costs have been budgeted at $2.444,097. Total budgeted current expenditures are $11,548,973, compared to this year’s $11,470,320, an increase of $78,671.

Budgeted receipts exceed budgeted expenditures by $477,815 with a projected ending fund balance of $1,836,025 equivalent to a 12.5% contingency.

Special Revenue Fund

The budgets in the Special Revenue Fund are dictated by state and federal grant awards. Some grant allocations are available and those that are not will be very close to current year numbers. For those that we do not have the allocation, 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. There are no state funds for Instructional Resources or Professional Development. The Board is currently supplementing $68,000 from General Fund for PD and Instructional Resources/Textbooks. The ESSER 2 funding of $1,531,282 is budgeted as presented to the Board previously. ESSER 3 funding will be budgeted when that budget is developed. Total FY 2022 grants budgeted are $3,115,993, twice the normal amount. The ESSER III funding will be budgeted as the district makes decisions on the targeted areas for this funding.

Capital Outlay Fund

Revenue of $139,300 is budgeted in Capital Outlay, reflecting an expected Average Daily Attendance of 1393 with the full funding of KG. This entire amount is budgeted to be transferred to General Fund for property insurance and maintenance costs.

Building Fund

Revenue of $1,913,982 ($793,788 state/$1,120,194 local) is budgeted for next year. $1,801,297 will be used to service debt. The remaining amount of $112,685 is budgeted to be transferred to General Fund for property insurance and maintenance costs. Total transfers to General Fund from Capital Outlay and Building Fund are budgeted at $251,985.

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 district debt service requirements are $1,801,297 next year compared to $1,800,399 this year.

Food Service Fund

The Food Service Fund is projected to end the year with a positive balance of 24,687. The Fund began the year with a $116,205 fund balance. The fund balance through April has decreased by $69,000 compared to last year. However, Food Service revenue is projected to increase in 21-22 as more normal operations are expected. The Food Service Fund is projected to have a contingency of $230,008. ESSER funding may also be used to supplement Food Service if necessary.