



®

FORT ZUMWALT
SCHOOL DISTRICT

O'Fallon, Missouri
St. Charles County

Original

Annual Budget 2018-2019



Dr. Bernard J. DuBray, Superintendent
Jeffrey K. Orr, CPA, Chief Financial Officer
June 25, 2018

BUDGET MESSAGE

Original 2018-2019



The 2018-19 original budget is the result of a detailed assessment of the Fort Zumwalt School District's finances by administration. It is being presented based on the best information available at this time. A detailed review of all revenues and expenses was completed to reflect administration's best estimates.

The 2018-19 original budget is projecting a total ending fund balance of \$44.7 million for all funds and an operating fund balance of \$27.9 million or 12.2%. This revised budget is also showing a combined deficit of \$42.2 million for all funds. The majority of this deficit is from the planned spend down \$39.4 million in capital balances that were financed by proceeds from general obligation bonds sold in prior years and partially due to an operating deficit of \$5.8 million attributed to increases in salaries, related benefits and supply costs. These deficits were partially offset by a projected surplus in the debt service fund of \$1.1 million to arrive at the \$44.2 million total deficit for all funds.

Total revenues in the 2018-19 original budget are projected to be \$242.3 million. When compared to the 2017-18 May budget, this represents a decrease of \$40.0 million in revenues for all funds. The majority of this change is related to proceeds from general obligation bonds sold in the prior year which inflated 2017-18 revenue and will be spent in this and future periods. Excluding bond related funding sources, operating revenues increased by \$4.5 million over 2017-18 levels. These increases are mainly from projected growth in local property taxes and additional state funding for Basic Formula, Transportation, and Early Childhood Special Education. Looking at prior trends, current property taxes are estimated to increase by \$1.8 million. As for state funding, Basic Formula revenue is estimated to increase by \$1.4 million, Transportation by \$181,189 and Early Childhood revenue by \$0.9 million.

Total expenses in the 2018-19 original budget are projected to be \$286.4 million. When compared to the 2017-18 May budget, this is a net decrease of \$1.7 million in total expenses. As previously noted above, this change somewhat deceiving and is primarily the result of a bond refinancing and a reduction in bond financed capital budgets. If we exclude capital and debt, operating expenses increased by \$5.9 million when compared the 2017-18 May revised operating budget. This is mainly related to increases in salaries, related fringe benefits and curriculum implementation costs. Certified salaries increased by \$3.1 million and support staff salaries increased by \$1.1 million both offset by estimated savings from retirements. This reflects the last of three larger than normal salary increases adopted and agreed to several years ago. These increases were designed to improve overall wages and make the district more competitive and comparable with surrounding districts. These salary increases also generated \$0.7 million in additional related retirement and payroll taxes. Some of these increases were offset by a reduction of \$1.8 million in projected savings from higher cost retirees being replaced with new lower pay staff.

BUDGET MESSAGE

Original 2018-2019



Another notable cost increase in this budget is related to supplies and textbooks for the implementation of new curriculums for science and FACS, which increased costs by around \$1.0 million above the cost to finish implementing ELA and to implement the new social studies and art curriculums last year.

In summary, the 2018-19 original budget is projecting a total deficit of \$44.7 million. This deficit is partially due to \$39.4 million of planned capital spending financed by bond proceeds received in prior years, and partially due to a \$5.8 million operating deficit caused by increases in salaries and curriculum related textbook/supply costs. Although this budget is still projecting a deficit in operations, the district is also projecting adequate ending operating reserves of \$27.8 million with many positives to note in future periods expected to recover to a balanced position. First, this is the last of three sizable salary increases. Second, healthcare expenses have stabilized and the Zumcare clinic is helping with that effort. Third, there will be a significant decrease in curriculum expense in 2019-20 as the district plans to study next year, but not purchase much new curriculum until 2020-21. Lastly, retirement incentives continue to phase-out reducing post-employment costs. On the revenue side, property values in the district and new construction continue to improve above the national average and are estimated to yield \$2.5 - \$3.0 million in 2019-20. So far, the State has shown a commitment to public education and has fully funded the Basic Formula. This is being phased-in over a two year period and is expected to increase revenue by another \$1.4 in 2019-20. As always, administration continually works on balancing the budget by reducing expenses and cutting costs wherever possible.

Tax Rate and Assessed Valuation Historical Data

Year	Tax Rate	Percentage Change	Assessed Valuation (a)	Percentage Change
2005-2006	\$ 4.5521	-8.1%	1,869,542,215	15.5%
2006-2007	\$ 4.5629	0.2%	1,960,451,732	4.9%
2007-2008	\$ 4.3789	-4.0%	2,162,615,797	10.3%
2008-2009	\$ 4.3811	0.1%	2,191,902,718	1.4%
2009-2010	\$ 4.5967	4.9%	2,049,930,390	-6.5%
2010-2011	\$ 4.5968	0.0%	2,069,495,040	1.0%
2011-2012	\$ 4.7611	3.6%	2,020,602,556	-2.4%
2012-2013	\$ 4.7936	0.7%	2,059,922,643	1.9%
2013-2014	\$ 4.8438	1.0%	2,005,071,600	-2.7%
2014-2015	\$ 4.8438	0.0%	2,032,578,192	1.4%
2015-2016	\$ 4.7446	-2.0%	2,178,895,863	7.2%
2016-2017	\$ 5.2465	10.6%	2,230,759,592	2.4%
2017-2018	\$ 5.0467	-3.8%	2,428,091,641	8.8%
2018-2019	\$ 5.0485	0.0%	2,472,091,641	1.8%

(a) Assessed valuation includes real estate, personal property, and railroad and utility taxes. Assessed valuation has been reduced for property under local TIF.

Assessed Valuation		
	Prior Tax Year (At Time of Billing) 2018	Current Tax Year (Estimated) 2019
Real Estate	\$ 2,027,067,647	\$ 2,066,567,647
Personal Property	\$ 401,023,994	\$ 405,523,994
TOTAL	\$ 2,428,091,641	\$ 2,472,091,641

Revenue By Fund		
	Revenues 100% Collection	Rates per \$100 of Assessed Valuation
General	\$ 46,685,451	188.85 cents
Special	\$ 59,330,199	240.00 cents
Debt Service	\$ 17,057,432	69.00 cents
Capital Projects	\$ 1,730,464	7.00 cents
TOTAL	\$ 124,803,546	504.85 cents

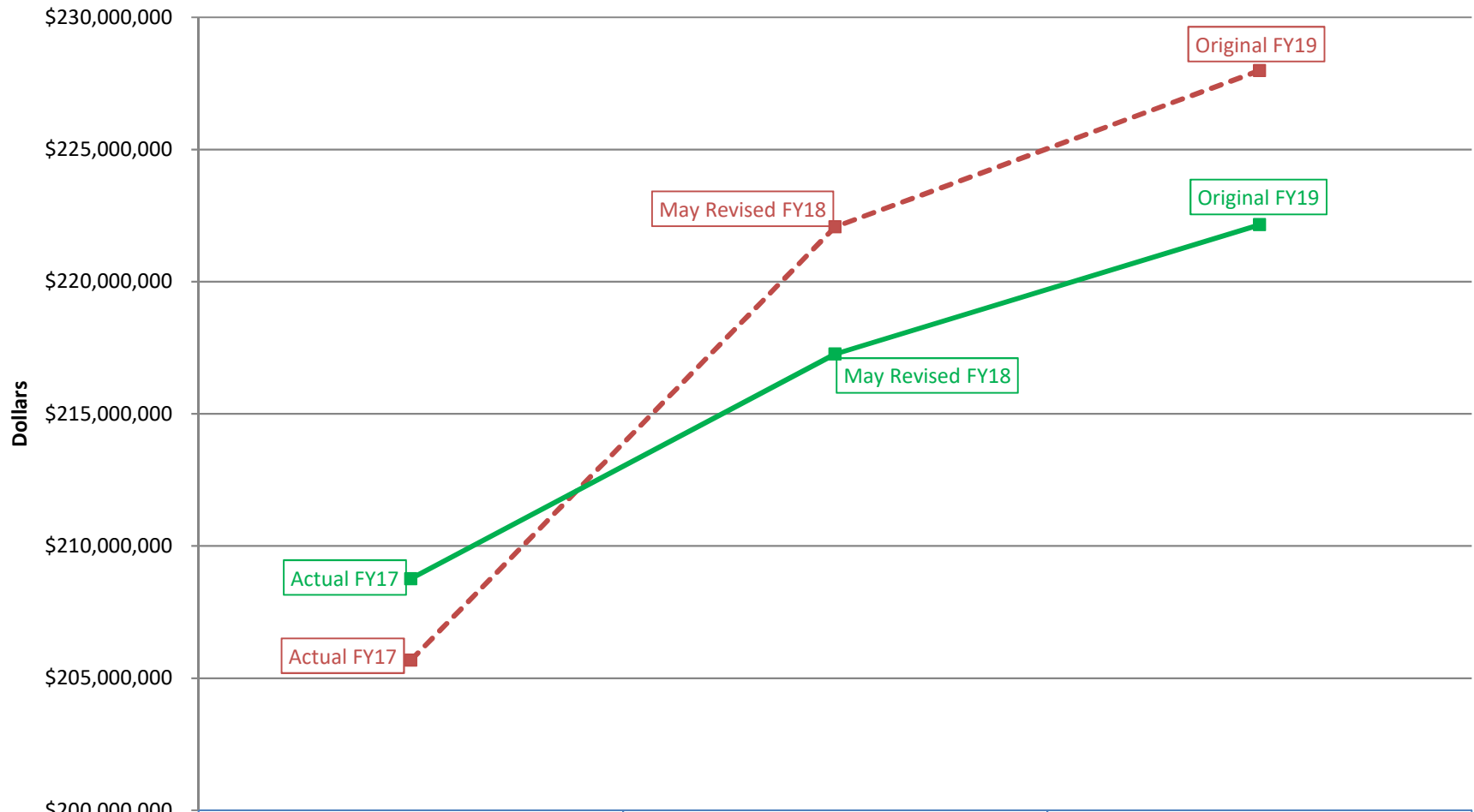
2018-2019
Summary of Revenues, Expenditures, Fund Balances by Fund
Original Budget
(\$ in 000s)

	<u>General Fund</u>	<u>Teachers' Fund</u>	<u>Debt Service Fund</u>	<u>Capital Outlay Fund</u>	<u>Total</u>
Beginning Fund Balance	\$ 33,706	\$ -	\$ 15,735	\$ 39,362	\$ 88,803
Revenues	73,402	148,752	18,067	2,082	242,303
Expenditures	74,220	153,766	17,002	41,444	286,432
Surplus (Deficit)	(818)	(5,014)	1,065	(39,362)	(44,129)
Transfer	(5,014)	5,014	-	-	-
Ending Fund Balance	<u>\$ 27,874</u>	<u>\$ -</u>	<u>\$ 16,800</u>	<u>\$ -</u>	<u>\$ 44,674</u>

2018-2019
Fund Balance Summary
(\$ in 000s)

	Actual FY17	May Budget FY18	Original Budget FY19
Beginning Fund Balance	\$ 56,556	\$ 51,370	\$ 88,803
Revenues	239,753	282,292	242,303
Expenditures	244,939	288,121	286,432
(Deficit) Surplus	(5,186)	(5,829)	(44,129)
Ending Fund Balance	\$ 51,370	\$ 45,541	\$ 44,674

**2018-2019
Revenue vs. Expense
Teacher and General Funds Only
(operating funds)**



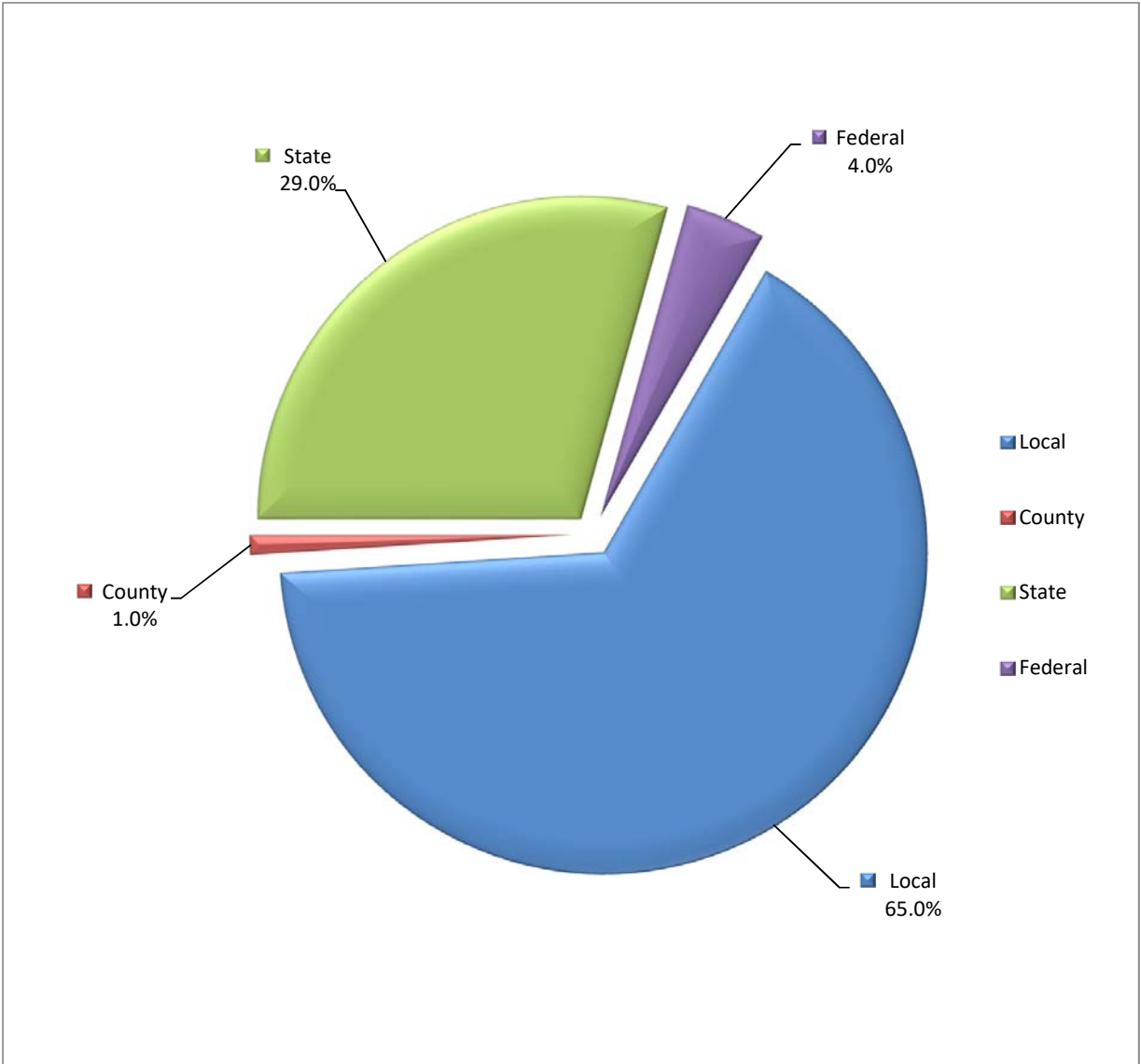
	Actual FY17	May Revised FY18	Original FY19
Expense	\$205,675,310	\$222,069,272	\$227,986,285
Revenue	\$208,762,580	\$217,265,324	\$222,154,053

2018-2019
Summary of Major Variances
Original FY19 vs. May FY18 Budget

REVENUE	Increase/ (Decrease)	Reason
Taxes, Current and Delinquent	\$ 2,085,453	Additional revenue from changes in assessed values and new construction
Premium on Bonds Sold	(3,884,957)	One-Time revenue from the sale of GO bonds in 17-18
Interest Earnings	196,879	Increase in interest rates
Miscellaneous Local	(199,000)	Reduction in Property Casualty Rebate due to higher claims experience.
Basic Formula	1,365,817	Increase in state funding.
Transportation	181,189	Increase in state funding.
Early Childhood Special Education	1,160,960	Projected increase in early childhood reimbursement due to increases in prior year expenses
Sale of Bonds	(40,885,000)	One-Time revenue from the sale of GO bonds in 17-18
Other - Net	(10,705)	Misc.
Net Change in Revenue	\$ (39,989,364)	
EXPENDITURES		
Certified Salaries	\$ 3,060,062	Increase in salary expense offset by retirements and staff changes
Support Staff Salaries	1,059,166	Increase in salary expense offset by retirements and staff changes
Fringe Benefits	747,534	Increase in fringe benefits related to increased salary costs
Repairs & Maintenance	147,684	Increase in maintenance costs
Rental Equipment	130,380	Increase in lease costs for student transportation
Professional Services	(362,461)	Reduction in purchased service costs
Supplies	377,914	Science and FACs Curriculum implementation
Textbooks	510,349	Science and FACs Curriculum implementation
Capital Outlay	(7,606,135)	Change in capital budget related to the sale of bonds and payments related to bond refinancing
Other - Net	246,386	Misc.
Net Change in Expenditures	\$ (1,689,121)	
Net Change Surplus/(Deficit)	\$ (38,300,243)	

**2018-2019
Summary of Revenues by Source
(\$ in 000s)**

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
Local	\$ 147,639	\$ 159,123	\$ 157,412	\$ (1,711)	-1.1%
County	3,457	3,378	3,378	-	0.0%
State	66,377	68,498	70,947	2,449	3.6%
Federal	9,854	10,236	10,350	114	1.1%
Non-Current	12,365	40,885	-	(40,885)	-100.0%
Contracted Services	48	172	216	44	25.6%
TOTAL REVENUES	\$ 239,740	\$ 282,292	\$ 242,303	\$ (39,989)	-14.2%



2018-2019
Detailed Revenues by Object by Year
All Funds

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 111,312,211	\$ 116,281,986	\$ 118,367,439	\$ 2,085,453	1.8%
Taxes, Prior Year	4,462,461	6,232,251	6,232,251	-	
Sales Tax (Prop C)	17,342,354	17,627,648	17,627,648	-	
Financial Institution Tax (Intangible)	249,962	277,992	277,992	-	
M & M Surcharge	2,461,128	2,529,689	2,529,689	-	
In Lieu of Tax	537,298	421,742	421,742	-	
Field Trip Receipts	107,749	114,000	114,000	-	
Investment Earnings	606,771	803,621	1,000,500	196,879	24.5%
Premium on Bond Sold	326,390	3,884,957	-	(3,884,957)	-100.0%
Food Service-Students	1,981,950	2,059,624	2,251,474	191,850	9.3%
Food Service-Adult	107,198	120,502	66,794	(53,708)	-44.6%
Food Service-Ala Carte	2,426,761	2,522,616	2,491,101	(31,515)	-1.2%
Student Activities	4,263,878	4,357,913	4,357,913	-	
Athletics	92,346	101,606	101,606	-	
Pre-School Tuition	-	573,757	556,984	(16,773)	-2.9%
Rents	378,089	-	-	-	
Scholarship Program Donations	22,449	23,000	23,000	-	
Prior Period Adjustment	123,993	400,000	365,000	(35,000)	-8.8%
Miscellaneous Local Revenue	836,080	790,593	626,593	(164,000)	-20.7%
Total Local	\$ 147,639,066	\$ 159,123,497	\$ 157,411,726	\$ (1,711,771)	-1.1%
COUNTY REVENUE					
Fines and Forfeitures	\$ 362,744	\$ 391,747	\$ 391,747	\$ -	
State Assessed Utilities	3,094,208	2,986,351	2,986,351	-	
Total County	\$ 3,456,952	\$ 3,378,098	\$ 3,378,098	\$ -	
STATE REVENUE					
Basic Formula	\$ 49,147,050	\$ 50,193,009	\$ 51,558,826	\$ 1,365,817	2.7%
Transportation	1,693,043	2,013,200	2,194,389	181,189	9.0%
Early Childhood Special Education	5,301,347	5,539,622	6,480,000	940,378	17.0%
Basic Formula-Classroom Trust Fund	6,972,845	6,938,852	6,938,852	-	
Early Childhood-Parents as Teachers	342,459	381,150	381,150	-	
Vocational Technical Aid	52,671	108,055	108,055	-	
Food Service - State	45,037	45,000	45,000	-	
Vocational Enhancement	89,947	135,814	97,000	(38,814)	-28.6%
Public Placement	43,520	8,402	8,500	98	1.2%
High Needs Fund	2,689,320	3,134,848	3,134,848	-	
Total State	\$ 66,377,240	\$ 68,497,952	\$ 70,946,620	\$ 2,448,668	3.6%
FEDERAL REVENUE					
Medicaid	\$ 409,354	\$ 355,712	\$ 409,315	\$ 53,603	15.1%
Vocational (Perkins)	193,553	174,176	174,176	-	
Collaborative Work Project (IDEA)	338,480	216,894	280,000	63,106	29.1%
Individuals with Disabilities Act (IDEA)	3,339,751	3,439,151	3,439,151	-	
Early Childhood Special Education	776,467	1,299,418	1,520,000	220,582	17.0%
School Lunch Program	1,723,033	1,754,048	1,754,048	-	
School Breakfast Program	449,036	475,078	475,078	-	
Title I	1,364,781	1,487,190	1,286,832	(200,358)	-13.5%
Title II	298,280	336,475	323,706	(12,769)	-3.8%
Title III Limited English Proficiency	109,262	84,619	78,695	(5,924)	-7.0%
Other Federal Revenue	851,582	613,279	524,836	(88,443)	
Total Federal	\$ 9,853,579	\$ 10,236,040	\$ 10,350,384	\$ 114,344	1.1%
NON-CURRENT REVENUE					
Sale of Bonds	\$ 12,365,000	\$ 40,885,000	\$ -	\$ (40,885,000)	-100.0%
Total Non-Current	\$ 12,365,000	\$ 40,885,000	\$ -	\$ (40,885,000)	-100.0%
CONTRACTED SERVICES REVENUE					
Sale of Other Property	\$ 19,821	\$ 109,477	\$ 170,000	\$ 60,523	55.3%
Contract Education Services	28,311	62,128	46,000	(16,128)	-26.0%
Total Contracted Services	\$ 48,132	\$ 171,605	\$ 216,000	\$ 44,395	25.9%
Total Revenue	\$ 239,739,970	\$ 282,292,192	\$ 242,302,828	\$ (39,989,364)	-14.2%

2018-2019
Summary of Revenues by Fund by Year
(\$ in 000s)

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
General Fund	\$ 68,528	\$ 71,620	\$ 73,402	\$ 1,782	2.5%
Teachers' Fund	140,235	145,645	148,752	3,107	2.1%
Debt Service Fund	29,287	24,103	18,067	(6,036)	-25.0%
Capital Outlay Fund	1,704	40,923	2,082	(38,841)	-94.9%
TOTAL REVENUES	<u>\$ 239,753</u>	<u>\$ 282,291</u>	<u>\$ 242,303</u>	<u>\$ (39,988)</u>	<u>-14.2%</u>

2018-2019
Detailed Revenues by Object by Fund
Original Budget

	General Fund	Teachers' Fund	Debt Service Fund	Capital Outlay Fund	Total
LOCAL REVENUE					
Taxes, Current Year	\$ 44,274,868	\$ 56,272,827	\$ 16,178,461	\$ 1,641,283	\$ 118,367,439
Taxes, Prior Year	2,331,149	2,962,862	851,824	86,416	6,232,251
Sales Tax (Prop C)	-	17,627,648	-	-	17,627,648
Financial Institution Tax	-	-	-	277,992	277,992
M & M Surcharge	2,529,689	-	-	-	2,529,689
In Lieu of Tax	157,750	200,500	57,644	5,848	421,742
Field Trip Receipts	114,000	-	-	-	114,000
Investment Earnings	744,750	150,000	88,750	17,000	1,000,500
Food Service-Students	2,251,474	-	-	-	2,251,474
Food Service-Adult	66,794	-	-	-	66,794
Food Service-Ala Carte	2,491,101	-	-	-	2,491,101
Student Activities	4,357,913	-	-	-	4,357,913
Athletics	101,606	-	-	-	101,606
Pre-School Tuition	334,190	222,794	-	-	556,984
Scholarship Program Donations	23,000	-	-	-	23,000
Prior Period Adjustment	365,000	-	-	-	365,000
Miscellaneous Local Revenue	624,593	2,000	-	-	626,593
Total Local	\$ 60,767,877	\$ 77,438,631	\$ 17,176,679	\$ 2,028,539	\$ 157,411,726
COUNTY REVENUE					
Fines and Forfeitures	\$ -	\$ 391,747	\$ -	\$ -	\$ 391,747
State Assessed Utilities	1,117,989	1,449,641	365,533	53,188	2,986,351
Total County	\$ 1,117,989	\$ 1,841,388	\$ 365,533	\$ 53,188	\$ 3,378,098
STATE REVENUE					
Basic Formula	\$ -	\$ 51,558,826	\$ -	\$ -	\$ 51,558,826
Transportation	2,194,389	-	-	-	2,194,389
Early Childhood Special Education	972,000	5,508,000	-	-	6,480,000
Formula-Classroom Trust Fund	-	6,938,852	-	-	6,938,852
Early Childhood-Parents as Teachers	373,527	7,623	-	-	381,150
Vocational Technical Aid	108,055	-	-	-	108,055
Food Service - State	45,000	-	-	-	45,000
Vocational Enhancement	97,000	-	-	-	97,000
Public Placement	8,500	-	-	-	8,500
High Needs Fund	3,134,848	-	-	-	3,134,848
Total State	\$ 6,933,319	\$ 64,013,301	\$ -	\$ -	\$ 70,946,620
FEDERAL REVENUE					
Medicaid	\$ 409,315	\$ -	\$ -	\$ -	\$ 409,315
Vocational (Perkins)	-	174,176	-	-	174,176
(IDEA) Grants	280,000	-	-	-	280,000
Individuals with Disabilities Act (IDEA)	58,466	3,380,685	-	-	3,439,151
Early Childhood Special Education	228,000	1,292,000	-	-	1,520,000
School Lunch Program	1,754,048	-	-	-	1,754,048
School Breakfast Program	475,078	-	-	-	475,078
Title I	753,635	533,197	-	-	1,286,832
Title II	244,692	79,014	-	-	323,706
Title IV.A	84,547	-	-	-	84,547
Title III Limited English Proficiency	78,695	-	-	-	78,695
Other Federal Revenue	-	-	524,836	-	524,836
Total Federal	\$ 4,366,476	\$ 5,459,072	\$ 524,836	\$ -	\$ 10,350,384
NON-CURRENT REVENUE					
Sale of Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Current	\$ -	\$ -	\$ -	\$ -	\$ -
CONTRACTED SERVICES					
Sale of Other Property	\$ 170,000	\$ -	\$ -	\$ -	\$ 170,000
Contract Education Services	46,000	-	-	-	46,000
Total Contracted Services	\$ 216,000	\$ -	\$ -	\$ -	\$ 216,000
Total Revenue	\$ 73,401,661	\$ 148,752,392	\$ 18,067,048	\$ 2,081,727	\$ 242,302,828

2018-2019
Detailed Revenues by Object by Year
General Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 42,146,588	\$ 43,471,905	\$ 44,274,868	\$ 802,963	1.8%
Taxes, Prior Year	1,689,639	2,329,921	2,331,149	1,228	0.1%
Financial Institution Tax (Intangible)	175,000	-	-	-	
M & M Surcharge	2,461,128	2,529,689	2,529,689	-	
In Lieu of Tax	203,439	157,667	157,750	83	0.1%
Field Trip Receipts	107,749	114,000	114,000	-	
Investment Earnings	382,099	545,000	744,750	199,750	36.7%
Food Service-Students	1,981,950	2,059,624	2,251,474	191,850	9.3%
Food Service-Adult	107,198	120,502	66,794	(53,708)	-44.6%
Food Service-Ala Carte	2,426,761	2,522,616	2,491,101	(31,515)	-1.2%
Student Activities	4,263,878	4,357,913	4,357,913	-	
Athletics	92,346	101,606	101,606	-	
Pre-School Tuition	10,139	350,963	334,190	(16,773)	-4.8%
Rents	378,089	-	-	-	
Scholarship Program Donations	22,449	23,000	23,000	-	
Prior Period Adjustment	123,993	75,000	365,000	290,000	
Miscellaneous Local Revenue	828,635	783,593	624,593	(159,000)	-20.3%
Total Local	\$ 57,401,080	\$ 59,542,999	\$ 60,767,877	\$ 1,224,878	2.1%
COUNTY REVENUE					
State Assessed Utilities	\$ 1,159,374	\$ 1,117,989	\$ 1,117,989	\$ -	
Total County	\$ 1,159,374	\$ 1,117,989	\$ 1,117,989	\$ -	
STATE REVENUE					
Transportation	\$ 1,693,043	\$ 2,013,200	\$ 2,194,389	\$ 181,189	9.0%
Early Childhood Special Education	795,202	830,943	972,000	141,057	17.0%
Early Childhood-Parents as Teachers	335,610	373,527	373,527	-	
Vocational Technical Aid	52,671	108,055	108,055	-	
Food Service - State	45,037	45,000	45,000	-	
Vocational Enhancement	89,947	135,814	97,000	(38,814)	-28.6%
Public Placement	43,520	8,402	8,500	98	1.2%
High Needs Fund	2,689,320	3,134,848	3,134,848	-	
Total State	\$ 5,744,350	\$ 6,649,789	\$ 6,933,319	\$ 283,530	4.3%
FEDERAL REVENUE					
Medicaid	\$ 409,354	\$ 355,712	\$ 409,315	\$ 53,603	15.1%
(IDEA) Grants	338,480	216,894	280,000	63,106	29.1%
Individuals with Disabilities Act (IDEA)	55,305	58,466	58,466	-	
Early Childhood Special Education	116,470	194,913	228,000	33,087	17.0%
School Lunch Program	1,723,033	1,754,048	1,754,048	-	
School Breakfast Program	449,036	475,078	475,078	-	
Title I	748,290	753,635	753,635	-	
Title II	223,640	244,692	244,692	-	
Title IV.A	-	-	84,547	84,547	
Title III Limited English Proficiency	109,262	84,619	78,695	(5,924)	-7.0%
Other Federal Revenue	2,000	-	-	-	
Total Federal	\$ 4,174,871	\$ 4,138,057	\$ 4,366,476	\$ 228,419	5.5%
CONTRACTED SERVICES REVENUE					
Sale of Other Property	\$ 19,821	\$ 109,477	\$ 170,000	60,523	55.3%
Contract Education Services	28,311	62,128	46,000	(16,128)	-26.0%
Total Contracted Services	\$ 48,132	\$ 171,605	\$ 216,000	\$ 44,395	25.9%
Total Revenue	\$ 68,527,808	\$ 71,620,439	\$ 73,401,661	\$ 1,781,222	2.5%

2018-2019
Detailed Revenues by Object by Year
Teachers' Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 53,041,159	\$ 55,298,828	\$ 56,272,827	\$ 973,999	1.8%
Taxes, Prior Year	2,126,398	2,963,797	2,962,862	(935)	0.0%
Sales Tax (Prop C)	17,342,354	17,627,648	17,627,648	-	
In Lieu of Tax	256,027	200,563	200,500	(63)	0.0%
Investment Earnings	129,958	150,000	150,000	-	
Pre-School Tuition	3,380	222,794	222,794	-	
Miscellaneous Local Revenue	7,445	7,000	2,000	(5,000)	-71.4%
Total Local	\$ 72,906,721	\$ 76,470,630	\$ 77,438,631	\$ 968,001	1.3%
COUNTY REVENUE					
Fines and Forfeitures	\$ 362,744	\$ 391,747	\$ 391,747	\$ -	
State Assessed Utilities	1,503,291	1,449,641	1,449,641	-	
Total County	\$ 1,866,035	\$ 1,841,388	\$ 1,841,388	\$ -	
STATE REVENUE					
Basic Formula	\$ 49,147,050	\$ 50,193,009	\$ 51,558,826	\$ 1,365,817	2.7%
Early Childhood Special Education	4,506,145	4,708,679	5,508,000	799,321	17.0%
Basic Formula-Classroom Trust Fund	6,972,845	6,938,852	6,938,852	-	
Early Childhood-Parents as Teachers	6,849	7,623	7,623	-	
Total State	\$ 60,632,890	\$ 61,848,163	\$ 64,013,301	\$ 2,165,138	3.5%
FEDERAL REVENUE					
Vocational (Perkins)	\$ 193,553	\$ 174,176	\$ 174,176	\$ -	
Individuals with Disabilities Act (IDEA)	3,284,445	3,380,685	3,380,685	-	
Early Childhood Special Education	659,997	1,104,505	1,292,000	187,495	17.0%
Title I	616,491	733,555	533,197	(200,358)	-27.3%
Title II	74,640	91,783	79,014	(12,769)	-13.9%
Total Federal	\$ 4,829,126	\$ 5,484,704	\$ 5,459,072	\$ (25,632)	-0.5%
Total Revenue	\$ 140,234,772	\$ 145,644,885	\$ 148,752,392	\$ 3,107,507	2.1%

2018-2019
Detailed Revenues by Object by Year
Debt Service Fund

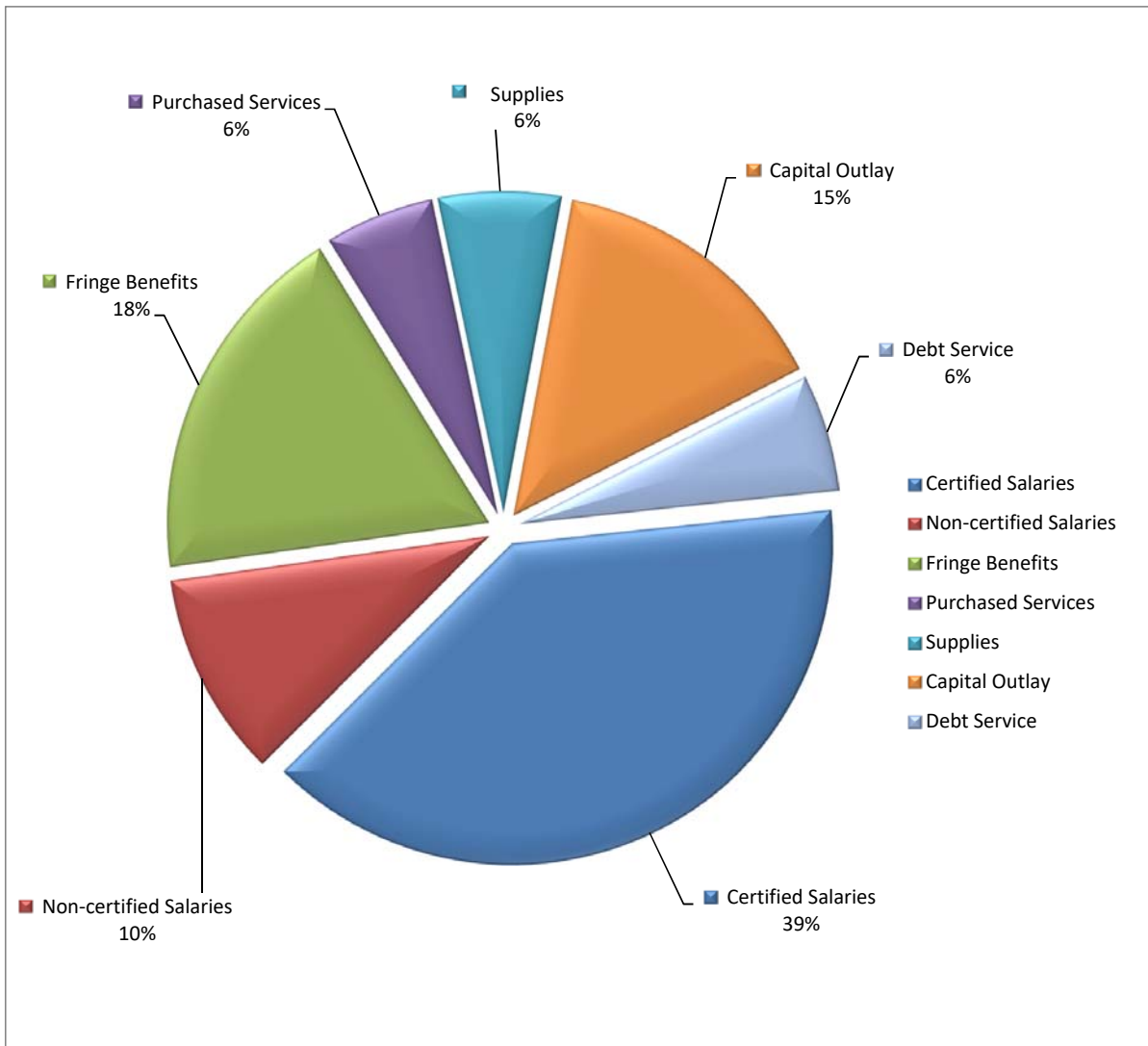
	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 14,639,337	\$ 15,898,422	\$ 16,178,461	\$ 280,039	1.8%
Taxes, Prior Year	586,885	852,092	851,824	(268)	0.0%
In Lieu of Tax	70,663	57,662	57,644	(18)	0.0%
Investment Earnings	59,014	88,750	88,750	-	
Premium on Bonds Sold	326,390	342,639	-	(342,639)	-100.0%
Total Local	\$ 15,682,288	\$ 17,239,565	\$ 17,176,679	\$ (62,886)	-0.4%
COUNTY REVENUE					
State Assessed Utilities	\$ 389,847	\$ 365,533	\$ 365,533	\$ -	
Total County	\$ 389,847	\$ 365,533	\$ 365,533	\$ -	
FEDERAL REVENUE					
Other Federal Revenue	\$ 849,582	\$ 613,279	\$ 524,836	\$ (88,443)	-14.4%
Total Federal	\$ 849,582	\$ 613,279	\$ 524,836	\$ (88,443)	-14.4%
NON-CURRENT REVENUE					
Sale of Refunding Bonds	\$ 12,365,000	\$ 5,885,000	\$ -	\$ (5,885,000)	-100.0%
Total Non-Current	\$ 12,365,000	\$ 5,885,000	\$ -	\$ (5,885,000)	-100.0%
				-	
Total Revenue	\$ 29,286,717	\$ 24,103,377	\$ 18,067,048	\$ (6,036,329)	-25.0%

2018-2019
Detailed Revenues by Object by Year
Capital Outlay Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 1,485,128	\$ 1,612,831	\$ 1,641,283	\$ 28,452	1.8%
Taxes, Prior Year	59,538	86,441	86,416	(25)	0.0%
Financial Institution Tax	74,962	277,992	277,992	-	
In Lieu of Tax	7,169	5,850	5,848	(2)	0.0%
Investment Earnings	35,700	19,871	17,000	(2,871)	-14.4%
Premium on Bonds Sold	-	3,542,318	-	(3,542,318)	-100.0%
Prior Period Adjustment	-	325,000	-	(325,000)	-100.0%
Total Local	\$ 1,662,496	\$ 5,870,303	\$ 2,028,539	\$ (3,841,764)	-65.4%
COUNTY REVENUE					
State Assessed Utilities	\$ 41,696	\$ 53,188	\$ 53,188	\$ -	
Total County	\$ 41,696	\$ 53,188	\$ 53,188	\$ -	
NON-Current REVENUE					
Sale of Bonds	\$ -	\$ 35,000,000	\$ -	\$ (35,000,000)	-100.0%
Total Non-Current	\$ -	\$ 35,000,000	\$ -	\$ (35,000,000)	-100.0%
Total Revenue	\$ 1,704,192	\$ 40,923,491	\$ 2,081,727	\$ (38,841,764)	-94.9%

**2018-2019
Summary of Expenditures
by Category
(\$ in 000's)**

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
Certified Salaries	\$ 101,779	\$ 108,952	\$ 112,013	\$ 3,061	2.8%
Noncertified Salaries	26,375	28,391	29,450	1,059	3.7%
Total Salaries	128,154	137,343	141,463	4,120	3.0%
Fringe Benefits	45,386	52,070	52,817	747	1.4%
Purchased Services	18,152	15,781	15,833	52	0.3%
Supplies	14,065	16,876	17,874	998	5.9%
Capital Outlay	39,182	66,051	58,445	(7,606)	-11.5%
TOTAL EXPENDITURES	\$ 244,939	\$ 288,121	\$ 286,432	\$ (1,689)	-0.6%



2018-2019
Detailed Expenditures by Object By Year
All Funds

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
CERTIFIED SALARIES					
Certified Salaries-Full Time	\$ 94,374,224	\$ 101,671,859	\$ 104,442,081	\$ 2,770,222	2.7%
Substitute Teachers	2,114,598	2,088,052	2,056,572	(31,480)	-1.5%
Extra Pay Extra Duty	4,017,723	4,287,167	4,258,488	(28,679)	-0.7%
Sick Leave Severance Pay	1,272,529	905,590	1,255,589	349,999	38.6%
Total Certified Salaries	\$ 101,779,074	\$ 108,952,668	\$ 112,012,729	\$ 3,060,062	2.8%
NONCERTIFIED SALARIES					
Classified Salaries	\$ 24,361,463	\$ 26,474,016	\$ 27,530,203	\$ 1,056,187	4.0%
Outside Normal Day	1,401,174	1,516,364	1,519,342	2,979	0.2%
Sick Leave Severance Pay	612,128	400,450	400,450	-	
Total Noncertified Salaries	\$ 26,374,764	\$ 28,390,829	\$ 29,449,995	\$ 1,059,166	3.7%
Total Salaries	\$ 128,153,838	\$ 137,343,497	\$ 141,462,725	\$ 4,119,228	3.0%
FRINGE BENEFITS					
Teacher Retirement	\$ 15,233,167	\$ 16,526,313	\$ 17,026,937	\$ 500,624	3.0%
Non-Teacher Retirement	2,576,727	2,903,157	3,049,961	146,804	5.1%
FICA Tax	2,176,902	2,394,725	2,490,513	95,788	4.0%
Medicare Tax	1,802,819	1,971,792	2,041,658	69,866	3.5%
Medical & Life Insurance	22,712,126	27,328,106	27,208,849	(119,257)	-0.4%
Workman's Comp Insurance	871,123	915,688	969,396	53,708	5.9%
Unemployment	12,669	30,000	30,000	-	
Total Fringe Benefits	\$ 45,385,534	\$ 52,069,780	\$ 52,817,314	\$ 747,534	1.4%
PURCHASED SERVICES					
Tuition	5,838,768	2,663,939	2,589,559	(74,379)	-2.8%
Instructional Program Improvement	13,810	53,590	45,970	(7,620)	-14.2%
Audit Services	21,500	23,000	23,000	-	
Legal Services	38,458	45,523	50,000	4,477	9.8%
Election Services	99,152	65,000	70,000	5,000	7.7%
Other Professional Technical	1,307,628	1,476,826	1,511,071	34,245	2.3%
Repairs & Maintenance	1,946,874	1,951,873	2,099,557	147,684	7.6%
Rental - Land & Buildings	106,221	96,927	96,800	(127)	-0.1%
Rental - Equipment	2,797,693	3,015,147	3,145,527	130,380	4.3%
Water & Sewer	194,054	215,867	245,000	29,133	13.5%
Trash Removal	81,366	85,000	94,500	9,500	11.2%
Contract Pupil Transportation	921,755	836,000	845,000	9,000	1.1%
Travel Expense	735,374	836,135	803,885	(32,250)	-3.9%
Other Transportation Expense	1,408	2,500	2,500	-	
Property Insurance	864,674	881,582	930,707	49,125	5.6%
Liability Insurance	614,702	705,269	747,585	42,316	6.0%
Fidelity Bond	100	355	355	-	
Judgments/Settlements	-	100	100	-	
Communications	419,621	449,974	521,746	71,772	16.0%
Dues & Memberships	212,187	227,698	227,918	220	0.1%
Other Purchased Services	1,654,314	2,103,523	1,741,062	(362,461)	-17.2%
Other Expenses	248,839	35,200	35,200	-	
Total Purchased Services	\$ 18,151,679	\$ 15,780,578	\$ 15,833,542	\$ 52,964	0.3%

2018-2019
Detailed Expenditures by Object By Year
All Funds

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
SUPPLIES					
Supplies and Materials	\$ 7,224,118	\$ 8,108,096	\$ 8,486,010	\$ 377,914	4.7%
Textbooks	561,557	1,908,538	2,436,157	527,620	27.6%
Library Book/Electronic Media	163,712	146,831	135,825	(11,005)	-7.5%
Resource Material	154,227	222,528	205,258	(17,271)	-7.8%
Food Supplies	2,436,616	2,619,500	2,702,500	83,000	3.2%
Electric	2,713,362	2,831,540	2,831,540	-	
Gas - Natural	300,864	370,000	370,000	-	
Gasoline/Diesel	508,074	666,384	703,414	37,030	5.6%
Other Supplies	2,738	3,000	3,000	-	
Total Supplies	\$ 14,065,270	\$ 16,876,416	\$ 17,873,704	\$ 997,288	5.9%
CAPITAL OUTLAY					
Building Construction	\$ 7,456,551	\$ 36,916,921	\$ 32,374,443	\$ (4,542,478)	-12.3%
Site Improvement(not building)	729,079	4,612,861	4,421,700	(191,161)	-4.1%
Equipment-Regular/General	1,626,387	1,313,147	2,570,669	1,257,523	95.8%
Equipment-Instructional	1,159,145	1,388,180	1,973,952	585,772	42.2%
Vehicles (not buses)	94,575	61,000	98,500	37,500	61.5%
Principal on Bonds	22,073,665	16,076,288	10,905,000	(5,171,288)	-32.2%
Interest on Bonds	5,895,375	5,368,038	6,087,002	718,964	13.4%
Fees on Bonds Issuance	147,458	314,485	13,519	(300,967)	-95.7%
Total Capital Outlay	\$ 39,182,235	\$ 66,050,920	\$ 58,444,785	\$ (7,606,135)	-11.5%
Total Expenditures	\$ 244,938,556	\$ 288,121,192	\$ 286,432,071	\$ (1,689,121)	-0.6%

**2018-2019
Summary of Expenditures
by Fund by Year
(\$ in 000's)**

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
General Fund	\$ 64,251	\$ 71,806	\$ 74,220	\$ 2,414	3.4%
Teachers' Fund	141,424	150,263	153,766	3,503	2.3%
Debt Service	28,116	21,456	17,002	(4,454)	-20.8%
Capital Outlay Fund	11,147	44,596	41,444	(3,152)	-7.1%
Total	<u>\$ 244,938</u>	<u>\$ 288,121</u>	<u>\$ 286,432</u>	<u>\$ (1,689)</u>	<u>-0.6%</u>

**2018-2019
Detailed Expenditures
by Object by Fund
Original Budget**

	General Fund	Teachers' Fund	Debt Service Fund	Capital Outlay Fund	Total
CERTIFIED SALARIES					
Certified Salaries-Full Time	\$ -	\$ 104,442,081	\$ -	\$ -	\$ 104,442,081
Substitute Teachers	-	2,056,572	-	-	2,056,572
Extra Pay Extra Duty	-	4,258,488	-	-	4,258,488
Sick Leave Severance Pay	-	1,255,589	-	-	1,255,589
Total Certified Salaries	\$ -	\$ 112,012,729	\$ -	\$ -	\$ 112,012,729
NONCERTIFIED SALARIES					
Classified Salaries	\$ 27,530,203	\$ -	\$ -	\$ -	\$ 27,530,203
Outside Normal Day	1,519,342	-	-	-	1,519,342
Sick Leave Severance Pay	400,450	-	-	-	400,450
Total Noncertified Salaries	\$ 29,449,995	\$ -	\$ -	\$ -	\$ 29,449,995
Total Salaries	\$ 29,449,995	\$ 112,012,729	\$ -	\$ -	\$ 141,462,725
FRINGE BENEFITS					
Teacher Retirement	\$ 82,827	\$ 16,944,110	\$ -	\$ -	\$ 17,026,937
Non-Teacher Retirement	2,403,224	646,737	-	-	3,049,961
FICA Tax	1,827,492	663,021	-	-	2,490,513
Medicare Tax	429,091	1,612,567	-	-	2,041,658
Medical & Life Insurance	7,916,238	19,292,611	-	-	27,208,849
Workman's Comp Insurance	969,396	-	-	-	969,396
Unemployment	30,000	-	-	-	30,000
Total Fringe Benefits	\$ 13,658,268	\$ 39,159,046	\$ -	\$ -	\$ 52,817,314
PURCHASED SERVICES					
Tuition	-	2,589,559	-	-	2,589,559
Instructional Program Improvement	45,970	-	-	-	45,970
Audit Services	23,000	-	-	-	23,000
Legal Services	50,000	-	-	-	50,000
Election Services	70,000	-	-	-	70,000
Other Professional Technical	1,511,071	-	-	-	1,511,071
Repairs & Maintenance	2,099,557	-	-	-	2,099,557
Rental - Land & Buildings	96,800	-	-	-	96,800
Rental - Equipment	3,145,527	-	-	-	3,145,527
Water & Sewer	245,000	-	-	-	245,000
Trash Removal	94,500	-	-	-	94,500
Contract Pupil Transportation	845,000	-	-	-	845,000
Travel Expense	803,885	-	-	-	803,885
Other Transportation Expense	2,500	-	-	-	2,500
Property Insurance	930,707	-	-	-	930,707
Liability Insurance	747,585	-	-	-	747,585
Fidelity Bond	355	-	-	-	355
Judgments/Settlements	100	-	-	-	100
Communications	521,746	-	-	-	521,746
Dues & Memberships	227,918	-	-	-	227,918
Other Purchased Services	1,741,062	-	-	-	1,741,062
Other Expenses	29,000	5,200	-	1,000	35,200
Total Purchased Services	\$ 13,237,783	\$ 2,594,759	\$ -	\$ 1,000	\$ 15,833,542

**2018-2019
Detailed Expenditures
by Object by Fund
Original Budget**

	<u>General Fund</u>	<u>Teachers' Fund</u>	<u>Debt Service Fund</u>	<u>Capital Outlay Fund</u>	<u>Total</u>
SUPPLIES					
Supplies and Materials	\$ 8,486,010	\$ -	\$ -	\$ -	\$ 8,486,010
Textbooks	2,436,157	-	-	-	2,436,157
Library Book/Electronic Media	135,825	-	-	-	135,825
Resource Material	205,258	-	-	-	205,258
Food Supplies	2,702,500	-	-	-	2,702,500
Electric	2,831,540	-	-	-	2,831,540
Gas - Natural	370,000	-	-	-	370,000
Gasoline/Diesel	703,414	-	-	-	703,414
Other Supplies	3,000	-	-	-	3,000
Total Supplies	\$ 17,873,704	\$ -	\$ -	\$ -	\$ 17,873,704
CAPITAL OUTLAY					
Building Construction Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Building Construction	-	-	-	32,374,443	32,374,443
Site Improvement(not building)	-	-	-	4,421,700	4,421,700
Equipment-Regular/General	-	-	-	2,570,669	2,570,669
Equipment-Instructional	-	-	-	1,973,952	1,973,952
Vehicles (not buses)	-	-	-	98,500	98,500
Principal on Bonds	-	-	10,905,000	-	10,905,000
Interest on Bonds	-	-	6,087,002	-	6,087,002
Fees on Bonds Issuance	-	-	10,000	3,519	13,519
Total Capital Outlay	\$ -	\$ -	\$ 17,002,002	\$ 41,442,783	\$ 58,444,785
Total Expenditures	\$ 74,219,751	\$ 153,766,535	\$ 17,002,002	\$ 41,443,783	\$ 286,432,071

2018-2019
Detailed Expenditures by Object
General Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
NONCERTIFIED SALARIES					
Classified Salaries	\$ 24,361,463	\$ 26,474,016	\$ 27,530,203	\$ 1,056,187	4.0%
Outside Normal Day	1,401,174	1,516,364	1,519,342	2,979	0.2%
Sick Leave Severance Pay	612,128	400,450	400,450	-	
Total Noncertified Salaries	\$ 26,374,764	\$ 28,390,829	\$ 29,449,995	\$ 1,059,166	3.7%
FRINGE BENEFITS					
Teacher Retirement	\$ 70,337	\$ 80,413	\$ 82,827	\$ 2,414	3.0%
Non-Teacher Retirement	2,060,664	2,281,295	2,403,224	121,929	5.3%
FICA Tax	1,581,233	1,757,205	1,827,492	70,287	4.0%
Medicare Tax	371,889	412,589	429,091	16,502	4.0%
Medical & Life Insurance	6,611,262	7,950,903	7,916,238	(34,665)	-0.4%
Workman's Comp Insurance	871,123	915,688	969,396	53,708	5.9%
Unemployment	12,669	30,000	30,000	-	
Total Fringe Benefits	\$ 11,579,176	\$ 13,428,093	\$ 13,658,268	\$ 230,175	1.7%
PURCHASED SERVICES					
Instructional Program Improvement	13,810	53,590	45,970	(7,620)	-14.2%
Pupil Services	33,184	9,550	6,500	(3,050)	-31.9%
Audit Services	21,500	23,000	23,000	-	
Legal Services	38,458	45,523	50,000	4,477	9.8%
Election Services	99,152	65,000	70,000	5,000	7.7%
Other Professional Technical	1,307,628	1,476,826	1,511,071	34,245	2.3%
Repairs & Maintenance	1,946,874	1,951,873	2,099,557	147,684	7.6%
Rental - Land & Buildings	106,221	96,927	96,800	(127)	-0.1%
Rental - Equipment	2,797,693	3,015,147	3,145,527	130,380	4.3%
Water & Sewer	194,054	215,867	245,000	29,133	13.5%
Trash Removal	81,366	85,000	94,500	9,500	11.2%
Contract Pupil Transportation	921,755	836,000	845,000	9,000	1.1%
Travel Expense	735,374	836,135	803,885	(32,250)	-3.9%
Other Transportation Expense	1,408	2,500	2,500	-	
Property Insurance	864,674	881,582	930,707	49,125	5.6%
Liability Insurance	614,702	705,269	747,585	42,316	6.0%
Fidelity Bond	100	355	355	-	
Judgments/Settlements	-	100	100	-	
Communications	419,621	449,974	521,746	71,772	16.0%
Dues & Memberships	212,187	227,698	227,918	220	0.1%
Other Purchased Services	1,654,314	2,103,523	1,741,062	(362,461)	-17.2%
Other Expenses	167,783	29,000	29,000	-	
Total Purchased Services	\$ 12,231,856	\$ 13,110,439	\$ 13,237,783	\$ 127,344	1.0%

**2018-2019
Detailed Expenditures by Object
General Fund**

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
SUPPLIES					
Supplies and Materials	\$ 7,224,118	\$ 8,108,096	\$ 8,486,010	\$ 377,914	4.7%
Textbooks	561,557	1,908,538	2,436,157	527,620	27.6%
Library Book/Electronic Media	163,712	146,831	135,825	(11,005)	-7.5%
Resource Material	154,227	222,528	205,258	(17,271)	-7.8%
Food Supplies	2,436,616	2,619,500	2,702,500	83,000	3.2%
Electric	2,713,362	2,831,540	2,831,540	-	
Gas - Natural	300,864	370,000	370,000	-	
Gasoline/Diesel	508,074	666,384	703,414	37,030	5.6%
Other Supplies	2,738	3,000	3,000	-	
Total Supplies	\$ 14,065,270	\$ 16,876,416	\$ 17,873,704	\$ 997,288	5.9%
Total Expenditures	\$ 64,251,065	\$ 71,805,778	\$ 74,219,751	\$ 2,413,972	3.4%

2018-2019
Detailed Expenditures by Object
Teachers' Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
CERTIFIED SALARIES					
Certified Salaries-Full Time	\$ 94,374,224	\$ 101,671,859	\$ 104,442,081	\$ 2,770,222	2.7%
Part-Time & Substitute Teachers	2,114,598	2,088,052	2,056,572	(31,480)	-1.5%
Extra Pay Extra Duty	4,017,723	4,287,167	4,258,488	(28,679)	-0.7%
Sick Leave Severance Pay	1,272,529	905,590	1,255,589	349,999	38.6%
Total Certified Salaries	\$ 101,779,074	\$ 108,952,668	\$ 112,012,729	\$ 3,060,062	2.8%
FRINGE BENEFITS					
Teacher Retirement	\$ 15,162,831	\$ 16,445,899	\$ 16,944,110	\$ 498,211	3.0%
Non-Teacher Retirement	516,064	621,861	646,737	24,876	4.0%
FICA Tax	595,669	637,520	663,021	25,501	4.0%
Medicare Tax	1,430,930	1,559,204	1,612,567	53,363	3.4%
Medical & Life Insurance	16,100,864	19,377,203	19,292,611	(84,592)	-0.4%
Total Fringe Benefits	\$ 33,806,358	\$ 38,641,687	\$ 39,159,046	\$ 517,359	1.3%
PURCHASED SERVICES					
Tuition/Instructional Services	\$ 5,838,768	\$ 2,663,939	\$ 2,589,559	\$ (74,379)	-2.8%
Other Expenses	45	5,200	5,200	-	
Total Purchased Services	\$ 5,838,813	\$ 2,669,139	\$ 2,594,759	\$ (74,379)	-2.8%
Total Expenditures	\$ 141,424,245	\$ 150,263,494	\$ 153,766,535	\$ 3,503,041	2.3%

2018-2019
Detailed Expenditures by Object
Debt Service Fund

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
DEBT SERVICE					
Principal on Bonds	\$ 22,073,665	\$ 16,076,288	\$ 10,905,000	\$ (5,171,288)	-32.2%
Interest on Bonds	5,895,375	5,368,038	6,087,002	718,964	13.4%
Fees on Bonds Issuance	147,445	12,000	10,000	(2,000)	-16.7%
Total Debt Service	\$ 28,116,486	\$ 21,456,326	\$ 17,002,002	\$ (4,454,324)	-20.8%
Total Expenditures	\$ 28,116,486	\$ 21,456,326	\$ 17,002,002	\$ (4,454,324)	-20.8%

2018-2019
Detailed Expenditures by Object
Capital Outlay Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
PURCHASED SERVICES					
Other Expenses	\$ 81,011	\$ 1,000	\$ 1,000	\$ -	
Total Purchased Services	\$ 81,011	\$ 1,000	\$ 1,000	\$ -	
CAPITAL OUTLAY					
Building Construction	\$ 7,456,551	\$ 36,916,921	32,374,443	\$ (4,542,478)	-12.3%
Site Improvements(not buildings)	729,079	4,612,861	4,421,700	(191,161)	-4.1%
Equipment-Regular/General	1,626,387	1,313,147	2,570,669	1,257,523	95.8%
Equipment-Instructional	1,159,145	1,388,180	1,973,952	585,772	42.2%
Vehicles (not buses)	94,575	61,000	98,500	37,500	61.5%
Bonds Issuance Costs	12	302,485	3,519	(298,967)	-98.8%
Total Capital Outlay	\$ 11,065,749	\$ 44,594,593	\$ 41,442,783	\$ (3,151,810)	-7.1%
Total Expenditures	\$ 11,146,760	\$ 44,595,593	\$ 41,443,783	\$ (3,151,810)	-7.1%

2018-2019
Detailed Expenditures by Function
All Funds

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
INSTRUCTION					
Elementary School Instruction	\$ 32,608,854	\$ 34,693,822	\$ 36,028,116	\$ 1,334,294	3.8%
Middle School Instruction	19,543,664	20,632,839	21,277,025	644,186	3.1%
High School Instruction	28,354,064	30,358,256	31,761,437	1,403,181	4.6%
Summer School	668,711	605,848	610,157	4,308	0.7%
Special Education	34,162,746	36,983,385	37,608,542	625,156	1.7%
Gifted	743,354	802,944	821,536	18,592	2.3%
Proportionate Share Services	86,785	245,028	220,929	(24,099)	-9.8%
Supplemental Education	1,035,617	1,107,433	1,135,210	27,777	2.5%
English Second Language(ESL)	1,039,420	1,161,916	1,193,153	31,236	2.7%
Early Childhood Special Education	5,712,945	7,420,390	7,097,269	(323,121)	-4.4%
Vocational Instruction	300,953	385,416	211,983	(173,433)	-45.0%
Student Activities	4,060,704	3,692,555	3,695,514	2,960	0.1%
Athletics	785,836	792,946	757,373	(35,574)	-4.5%
Other Instructional Services	3,165,381	3,180,997	3,195,735	14,738	0.5%
Payments to other Districts	2,178,889	2,513,939	2,424,559	(89,379)	-3.6%
Total Instruction	\$ 134,447,923	\$ 144,577,715	\$ 148,038,537	\$ 3,460,822	2.4%
SUPPORT SERVICES					
Student Accounting Services	\$ 782,774	\$ 985,554	\$ 982,801	\$ (2,753)	-0.3%
Guidance Services	4,671,572	5,016,265	5,138,030	121,765	2.4%
Health Services	2,197,223	2,421,212	2,486,798	65,586	2.7%
Crisis Counselors	678,246	714,903	739,644	24,741	3.5%
Curriculum Development	1,743,704	2,142,086	2,189,202	47,116	2.2%
Professional Development	905,415	1,061,976	1,068,861	6,885	0.6%
Educational Media Services	3,297,145	3,470,985	3,543,661	72,676	2.1%
Computer Assisted Instruction	1,490,242	2,449,129	2,934,482	485,353	19.8%
Board of Education Services	738,456	924,624	971,940	47,316	5.1%
Superintendent's Office	575,085	384,184	395,959	11,774	3.1%
Information Services	1,336,853	1,781,025	2,153,882	372,857	20.9%
Building Level Administration	15,437,224	16,331,433	16,765,942	434,509	2.7%
Business Services	932,186	958,581	986,608	28,028	2.9%
School Plant Services	16,813,751	17,368,105	17,896,720	528,615	3.0%
School Security Service	581,603	547,758	572,953	25,195	4.6%
Contracted Pupil Transportation	201,991	180,000	180,000	-	
Pupil Transportation-Owned	6,823,434	7,931,609	8,259,792	328,184	4.1%
Handicap Transport-Contracted	591,023	580,000	580,000	-	
Handicap Transport-Owned	2,284,808	2,160,056	2,242,706	82,650	3.8%
Pupil Transport-Non Reimburse	2,832	13,450	13,500	50	0.4%
ECSE Transportation Services	1,201,798	1,156,795	1,182,452	25,658	2.2%
Student Nutrition Services	6,340,287	6,726,068	6,996,448	270,381	4.0%
Purchasing	1,304,412	1,203,437	1,219,099	15,662	1.3%
Administrative Services	172,727	194,030	210,969	16,939	8.7%
Special Services	402,547	131,094	134,426	3,332	2.5%
Staff Personnel Services	625,609	677,816	698,602	20,786	3.1%
Student Personnel	297,618	306,149	314,501	8,351	2.7%
Early Childhood PAT	940,174	985,098	1,013,226	28,127	2.9%
Early Childhood	22,171	615,128	535,636	(79,492)	-12.9%
Non-Public School Services	45,040	62,838	62,909	71	0.1%
Scholarships	31,801	37,645	37,709	64	0.2%
Total Support Services	\$ 73,469,751	\$ 79,519,034	\$ 82,509,459	\$ 2,990,425	3.8%
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ 8,904,384	\$ 42,265,632	\$ 38,878,555	\$ (3,387,077)	-8.0%
Principal	22,225,215	16,076,288	10,905,000	(5,171,288)	-32.2%
Interest	5,885,406	5,368,038	6,087,002	718,964	13.4%
Other Fees	5,877	314,485	13,519	(300,967)	-95.7%
Total Non-Instruction	\$ 37,020,881	\$ 64,024,443	\$ 55,884,075	\$ (8,140,368)	-12.7%
Total Expenditures	\$ 244,938,556	\$ 288,121,192	\$ 286,432,071	\$ (1,689,121)	-0.6%

**2018-2019
Detailed Expenditures
by Function by Fund
Original Budget**

	General Fund	Teachers' Fund	Debt Service Fund	Capital Outlay Fund	Total
INSTRUCTION					
Elementary School Instruction	\$ 1,735,712	\$ 34,291,654	\$ -	\$ 750	\$ 36,028,116
Middle School Instruction	863,536	20,407,880	-	5,608	21,277,025
High School Instruction	2,769,533	28,968,982	-	22,922	31,761,437
Summer School	39,029	571,128	-	-	610,157
Special Education	3,141,346	34,447,196	-	20,000	37,608,542
Gifted	17,565	803,971	-	-	821,536
Proportionate Share Services	2,200	218,729	-	-	220,929
Supplemental Education	62,324	1,072,886	-	-	1,135,210
English Second Language(ESL)	35,665	1,157,488	-	-	1,193,153
Early Childhood Special Education	1,543,690	5,528,579	-	25,000	7,097,269
Vocational Instruction	94,006	97,977	-	20,000	211,983
Student Activities	3,673,634	19,380	-	-	3,693,014
Athletics	757,373	-	-	2,500	759,873
Other Instructional Services	13,813	3,181,922	-	-	3,195,735
Payments to other Districts	-	2,424,559	-	-	2,424,559
Total Instruction	\$ 14,749,426	\$ 133,192,330	\$ -	\$ 96,780	\$ 148,038,537
SUPPORT SERVICES					
Student Accounting Services	\$ 962,216	\$ -	\$ -	\$ 20,585	\$ 982,801
Guidance Services	644,265	4,493,765	-	-	5,138,030
Health Services	2,486,798	-	-	-	2,486,798
Crisis Counselors	739,644	-	-	-	739,644
Curriculum Development	368,786	1,820,416	-	-	2,189,202
Professional Development	501,400	567,461	-	-	1,068,861
Educational Media Services	952,998	2,590,663	-	-	3,543,661
Computer Assisted Instruction	1,336,883	8,854	-	1,588,745	2,934,482
Board of Education Services	971,940	-	-	-	971,940
Superintendent's Office	145,209	249,749	-	1,000	395,959
Information Services	1,827,955	-	-	325,927	2,153,882
Building Level Administration	7,093,900	9,657,542	-	14,500	16,765,942
Business Services	976,608	-	-	10,000	986,608
Administrative Services	21,227	189,742	-	-	210,969
School Plant Services	17,705,848	-	-	190,873	17,896,720
School Security Service	572,953	-	-	-	572,953
Contracted Pupil Transportation	180,000	-	-	-	180,000
Pupil Transportation-Owned	8,259,792	-	-	-	8,259,792
Handicap Transport-Contracted	580,000	-	-	-	580,000
Handicap Transport-Owned	2,242,706	-	-	-	2,242,706
Pupil Transport-Non Reimburse	3,500	-	-	10,000	13,500
ECSE Transportation Services	1,182,452	-	-	-	1,182,452
Student Nutrition Services	6,693,148	-	-	303,300	6,996,448
Purchasing	1,219,099	-	-	-	1,219,099
Special Services	466	133,960	-	-	134,426
Staff Personnel Services	503,069	195,532	-	-	698,602
Student Personnel	142,347	172,154	-	-	314,501
Early Childhood PAT	922,288	90,938	-	-	1,013,226
Early Childhood	150,783	384,853	-	-	535,636
Non-Public School Services	45,500	17,409	-	-	62,909
Scholarships	36,545	1,164	-	-	37,709
Total Support Services	\$ 59,470,324	\$ 20,574,204	\$ -	\$ 2,464,930	\$ 82,509,459
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ -	\$ -	\$ -	\$ 38,878,555	\$ 38,878,555
Principal	-	-	10,905,000	-	10,905,000
Interest	-	-	6,087,002	-	6,087,002
Other Fees	-	-	10,000	3,519	13,519
Total Non-Instruction	\$ -	\$ -	\$ 17,002,002	\$ 38,882,073	\$ 55,884,075
Total Expenditures	\$ 74,219,751	\$ 153,766,535	\$ 17,002,002	\$ 41,443,783	\$ 286,432,071

2018-2019
Detailed Expenditures by Function
General Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
INSTRUCTION					
Elementary School Instruction	\$ 584,968	\$ 1,264,280	\$ 1,735,712	\$ 471,432	37.3%
Middle School Instruction	555,905	775,398	863,536	88,138	11.4%
High School Instruction	1,713,316	2,080,544	2,769,533	688,989	33.1%
Summer School	39,918	37,170	39,029	1,859	5.0%
Special Education	2,720,810	3,293,468	3,141,346	(152,122)	-4.6%
Gifted	17,048	17,468	17,565	97	0.6%
Proportionate Share Services	1,895	3,202	2,200	(1,002)	-31.3%
Supplemental Education	106,726	58,220	62,324	4,104	7.0%
English Second Language(ESL)	23,664	30,433	35,665	5,232	17.2%
Early Childhood Special Education	392,317	1,976,852	1,543,690	(433,161)	-21.9%
Vocational Instruction	101,253	170,817	94,006	(76,811)	-45.0%
Student Activities	3,978,923	3,670,427	3,673,634	3,208	0.1%
Athletics	785,836	792,946	757,373	(35,574)	-4.5%
Other Instructional Services	15,755	13,111	13,813	702	5.4%
Total Instruction	\$ 11,038,334	\$ 14,184,335	\$ 14,749,426	\$ 565,091	4.0%
SUPPORT SERVICES					
Student Accounting Services	\$ 779,447	\$ 968,554	\$ 962,216	\$ (6,338)	-0.7%
Guidance Services	573,837	626,666	644,265	17,599	2.8%
Health Services	2,197,223	2,421,212	2,486,798	65,586	2.7%
Crisis Counselors	678,246	714,903	739,644	24,741	3.5%
Curriculum Development	294,096	364,416	368,786	4,370	1.2%
Professional Development	559,128	501,763	501,400	(363)	-0.1%
Educational Media Services	873,341	939,665	952,998	13,333	1.4%
Computer Assisted Instruction	350,610	1,243,483	1,336,883	93,400	7.5%
Board of Education Services	738,456	924,624	971,940	47,316	5.1%
Superintendent's Office	264,405	139,703	145,209	5,506	3.9%
Information Services	1,145,984	1,542,397	1,827,955	285,558	18.5%
Building Level Administration	6,524,265	6,902,915	7,093,900	190,985	2.8%
Business Services	923,834	948,581	976,608	28,028	3.0%
School Plant Services	16,607,927	17,228,129	17,705,848	477,718	2.8%
School Security Service	581,603	547,758	572,953	25,195	4.6%
Contracted Pupil Transportation	201,991	180,000	180,000	-	
Pupil Transportation-Owned	6,818,345	7,931,609	8,259,792	328,184	4.1%
Handicap Transport-Contracted	591,023	580,000	580,000	-	
Handicap Transport-Owned	2,284,808	2,160,056	2,242,706	82,650	3.8%
Pupil Transport-Non Reimbursed	2,832	3,450	3,500	50	1.4%
ECSE Transportation Services	1,201,798	1,156,795	1,182,452	25,658	2.2%
Student Nutrition Services	6,056,548	6,538,868	6,693,148	154,281	2.4%
Purchasing	1,304,412	1,203,437	1,219,099	15,662	1.3%
Administrative Services	3,000	9,089	21,227	12,138	133.5%
Special Services	135,215	440	466	26	5.9%
Staff Personnel Services	435,417	487,058	503,069	16,012	3.3%
Student Personnel	129,123	138,318	142,347	4,029	2.9%
Early Childhood PAT	856,805	896,329	922,288	25,959	2.9%
Early Childhood	22,171	239,242	150,783	(88,459)	-37.0%
Non-Public School Services	45,040	45,500	45,500	-	
Scholarships	31,801	36,485	36,545	60	0.2%
Total Support Services	\$ 53,212,731	\$ 57,621,444	\$ 59,470,324	\$ 1,848,881	3.2%
Total Expenditures	\$ 64,251,065	\$ 71,805,778	\$ 74,219,751	\$ 2,413,972	3.4%

2018-2019
Detailed Expenditures by Function
Teachers' Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
INSTRUCTION					
Elementary School Instruction	\$ 32,010,343	\$ 33,429,542	\$ 34,291,654	\$ 862,112	2.6%
Middle School Instruction	18,987,759	19,849,277	20,407,880	558,603	2.8%
High School Instruction	26,636,086	28,250,459	28,968,982	718,523	2.5%
Summer School	628,793	568,679	571,128	2,449	0.4%
Special Education	31,425,166	33,669,917	34,447,196	777,279	2.3%
Gifted	726,306	785,476	803,971	18,495	2.4%
Proportionate Share Services	84,890	241,825	218,729	(23,097)	-9.6%
Supplemental Education	928,891	1,049,214	1,072,886	23,672	2.3%
English Second Language(ESL)	1,015,756	1,131,483	1,157,488	26,005	2.3%
Early Childhood Special Education	5,074,523	5,398,108	5,528,579	130,471	2.4%
Vocational Instruction	105,439	95,775	97,977	2,202	2.3%
Student Activities	28,762	19,380	19,380	-	
Other Instructional Services	3,149,626	3,167,886	3,181,922	14,036	0.4%
Payments to other Districts	2,178,889	2,513,939	2,424,559	(89,379)	-3.6%
Total Instruction	\$ 122,981,229	\$ 130,170,961	\$ 133,192,330	\$ 3,021,370	2.3%
SUPPORT SERVICES					
Guidance Services	\$ 4,097,735	\$ 4,389,599	\$ 4,493,765	\$ 104,166	2.4%
Curriculum Development	1,449,608	1,777,670	1,820,416	42,746	2.4%
Professional Development	346,287	560,213	567,461	7,249	1.3%
Educational Media Services	2,423,804	2,531,320	2,590,663	59,343	2.3%
Computer Assisted Instruction	106,983	8,893	8,854	(39)	-0.4%
Superintendent's Office	229,669	243,481	249,749	6,268	2.6%
Building Level Administration	8,909,815	9,424,019	9,657,542	233,524	2.5%
Administrative Services	169,727	184,941	189,742	4,802	2.6%
Special Services	267,332	130,654	133,960	3,306	2.5%
Staff Personnel Services	190,192	190,758	195,532	4,774	2.5%
Student Personnel	168,495	167,831	172,154	4,322	2.6%
Early Childhood PAT	83,369	88,770	90,938	2,168	2.4%
Early Childhood	-	375,885	384,853	8,968	2.4%
Non-Public School Services	-	17,338	17,409	71	0.4%
Scholarships	-	1,160	1,164	5	0.4%
Total Support Services	\$ 18,443,016	\$ 20,092,533	\$ 20,574,204	\$ 481,672	2.4%
Total Expenditures	\$ 141,424,245	\$ 150,263,494	\$ 153,766,535	\$ 3,503,041	2.3%

2018-2019
Detailed Expenditures by Function
Debt Service Fund

	<u>Actual FY17</u>	<u>May Budget FY18</u>	<u>Original Budget FY19</u>	<u>Change Original FY19 vs. May FY18</u>	<u>% Change</u>
NON-INSTRUCTION SERVICES					
Principal	\$ 22,225,215	\$ 16,076,288	\$ 10,905,000	\$ (5,171,288)	-32.2%
Interest	5,885,406	5,368,038	6,087,002	718,964	13.4%
Other Fees	5,865	12,000	10,000	(2,000)	-16.7%
Total Non-Instruction	\$ 28,116,486	\$ 21,456,326	\$ 17,002,002	\$ (4,454,324)	-20.8%
Total Expenditures	\$ 28,116,486	\$ 21,456,326	\$ 17,002,002	\$ (4,454,324)	-20.8%

2018-2019
Detailed Expenditures by Function
Capital Outlay Fund

	Actual FY17	May Budget FY18	Original Budget FY19	Change Original FY19 vs. May FY18	% Change
INSTRUCTION					
Elementary School Instruction	\$ 13,543	-	750	\$ 750	
Middle School Instruction	-	8,164	5,608	(2,556)	-31.3%
High School Instruction	4,662	27,253	22,922	(4,331)	-15.9%
Special Education	16,771	20,000	20,000	-	
Early Childhood Special Education	246,105	45,430	25,000	(20,430)	-45.0%
Vocational Instruction	94,261	118,824	20,000	(98,824)	-83.2%
Student Activities	53,019	2,748	2,500	(248)	-9.0%
Total Instruction	\$ 428,360	222,419	96,780	\$ (125,639)	-56.5%
SUPPORT SERVICES					
Student Accounting Services	\$ 3,327	\$ 17,000	\$ 20,585	\$ 3,585	21.1%
Computer Assisted Instruction	1,032,649	1,196,753	1,588,745	391,992	32.8%
Superintendent's Office	81,011	1,000	1,000	-	
Information Services	190,869	238,628	325,927	87,299	36.6%
Building Level Administration	3,144	4,500	14,500	10,000	222.2%
Business Services	8,352	10,000	10,000	-	
School Plant Services	205,824	139,976	190,873	50,897	36.4%
Pupil Transportation-Owned	5,089	-	-	-	
Pupil Transport-Non Reimburse	-	10,000	10,000	-	
Student Nutrition Services	283,739	187,200	303,300	116,100	62.0%
Total Support Services	\$ 1,814,004	1,805,057	2,464,930	\$ 659,872	36.6%
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ 8,904,384	42,265,632	38,878,555	\$ (3,387,077)	-8.0%
Other Fees	12	302,485	3,519	(298,967)	-98.8%
Total Non-Instruction	\$ 8,904,396	42,568,117	38,882,073	\$ (3,686,044)	-8.7%
Total Expenditures	\$ 11,146,760	44,595,593	41,443,783	\$ (3,151,810)	-7.1%

2018-2019 Original Budget

Debt Schedule 1 General Obligation Bonds

	Beginning Balance	Principal	Interest	Total Payment	Ending Balance
2018-2019	162,164,954	10,905,000	6,087,002	16,992,002	151,259,954
2019-2020	151,259,954	11,260,000	6,053,007	17,313,007	139,999,954
2020-2021	139,999,954	11,615,000	5,662,958	17,277,958	128,384,954
2021-2022	128,384,954	9,859,954	6,354,366	16,214,320	118,525,000
2022-2023	118,525,000	11,640,000	4,934,532	16,574,532	106,885,000
2023-2024	106,885,000	10,335,000	4,459,728	14,794,728	96,550,000
2024-2025	96,550,000	8,375,000	4,067,120	12,442,120	88,175,000
2025-2026	88,175,000	8,630,000	3,735,822	12,365,822	79,545,000
2026-2027	79,545,000	5,255,000	3,381,975	8,636,975	74,290,000
2027-2028	74,290,000	5,895,000	3,153,725	9,048,725	68,395,000
2028-2029	68,395,000	6,495,000	2,905,875	9,400,875	61,900,000
2029-2030	61,900,000	5,740,000	2,645,950	8,385,950	56,160,000
2030-2031	56,160,000	5,750,000	2,421,850	8,171,850	50,410,000
2031-2032	50,410,000	6,400,000	2,197,350	8,597,350	44,010,000
2032-2033	44,010,000	6,590,000	1,947,350	8,537,350	37,420,000
2033-2034	37,420,000	6,875,000	1,664,750	8,539,750	30,545,000
2034-2035	30,545,000	7,145,000	1,368,750	8,513,750	23,400,000
2035-2036	23,400,000	7,475,000	1,078,750	8,553,750	15,925,000
2036-2037	15,925,000	7,825,000	718,000	8,543,000	8,100,000
2037-2038	8,100,000	8,100,000	405,000	8,505,000	-
		\$ 162,164,954	\$ 65,243,860	\$ 227,408,814	