

Morgan County School District Re-3

2021-2022 FINAL BUDGET

(Adopted January 31, 2022)



For Fiscal Year July 1, 2021 through June 30, 2022

**Morgan County School District Re-3
715 W. Platte Avenue
Fort Morgan, CO 80701**

**MORGAN COUNTY SCHOOL DISTRICT RE-3
FINAL BUDGET
FOR THE FISCAL YEAR 2021-2022
AS APPROVED JANUARY 31, 2022**

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**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
Revenues						
Local Sources	\$ 8,297,339	\$ 8,890,420	\$ 9,102,431	\$ 8,738,372	\$ 9,586,419	\$ 8,858,401
State Sources	20,892,542	22,549,909	19,107,481	19,734,213	21,467,479	22,343,271
Federal Sources	685,057	694,079	3,408,726	3,044,090	849,372	3,158,979
Total Revenues	29,874,938	32,134,408	31,618,638	31,516,675	31,903,270	34,360,651
Expenditures						
Salaries	16,829,141	19,170,826	17,499,850	17,685,261	18,570,781	18,570,781
Benefits	7,034,178	7,669,672	7,002,796	6,927,657	7,429,652	7,429,652
Purchased Services	1,560,654	1,614,251	1,495,658	1,494,323	1,555,920	2,448,158
Supplies/Materials	1,424,521	1,337,862	1,875,205	2,039,041	1,444,847	1,975,526
Capital Outlay	598,772	309,490	240,686	582,672	1,043,459	1,749,106
Other	(52,431)	(10,208)	186,153	305,411	474,994	186,153
Total Expenditures	27,394,835	30,091,893	28,300,348	29,034,365	30,519,653	32,359,376
Allocations & Transfers	2,436,045	2,379,226	1,975,196	1,925,948	1,961,920	1,977,698
Total Expenditures, Allocations and Transfers	29,830,880	32,471,119	30,275,544	30,960,313	32,481,573	34,337,074
Change in Fund Balance Surplus (Deficit))	44,058	(336,711)	1,343,094	556,362	(578,303)	23,577
Beginning Fund Balance	8,249,807	8,361,060	8,024,349	9,367,443	10,038,370	9,923,805
Ending Fund Balance	8,293,865	8,024,349	9,367,443	9,923,805	9,460,067	9,947,382

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED FINAL BUDGET
 GENERAL FUND - FUND 10
 FOR THE FISCAL YEAR 2021-2022**

	<u>2018-2019 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Unaudited Actual</u>	<u>2021-2022 Preliminary Budget</u>	<u>2021-2022 Final Budget</u>
Ending Balance Includes the following Designated Reserves/Non Spendable						
TABOR	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Multi Year Contract	150,000	150,000	83,350	150,000	83,350	83,350
Inventory Reserve	69,000	69,000	83,350	69,000	83,350	83,350
IBNR Health Insurance Reserve	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	<u>2,019,000</u>	<u>2,019,000</u>	<u>1,966,700</u>	<u>2,019,000</u>	<u>1,966,700</u>	<u>1,966,700</u>
Undesignated Reserves	<u>\$ 6,274,865</u>	<u>\$ 6,005,349</u>	<u>\$ 7,400,743</u>	<u>\$ 7,904,805</u>	<u>\$ 7,493,367</u>	<u>\$ 7,980,682</u>
Allocations & Transfers						
To Capital Reserve Fund	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	775,000	775,000	800,000	775,000	800,000	800,000
To Colorado Preschool Fund	500,728	602,916	581,196	581,196	592,920	592,920
Other funds	107,000	132,978	75,000	50,752	50,000	65,778
Total Allocations and Transfers - Net	<u>\$ 2,436,045</u>	<u>\$ 2,379,226</u>	<u>\$ 1,975,196</u>	<u>\$ 1,925,948</u>	<u>\$ 1,961,920</u>	<u>\$ 1,977,698</u>
Total FTE Pupil Count	<u>3,162.00</u>	<u>3,299.00</u>	<u>3,326.50</u>	<u>3,299.00</u>	<u>3,187.00</u>	<u>3,326.50</u>
Expenditure Per Pupil						
Salaries	\$ 5,322	\$ 5,811	\$ 5,261	\$ 5,361	\$ 5,827	\$ 5,583
Benefits	2,225	2,325	2,105	2,100	2,331	2,233
Purchased Services	494	489	450	453	488	736
Supplies/Materials	451	406	564	618	453	594
Capital Outlay	189	94	72	177	327	526
Other	(17)	(3)	56	93	149	56
Total Expenditures Per Pupil	<u>\$ 8,664</u>	<u>\$ 9,122</u>	<u>\$ 8,508</u>	<u>\$ 8,802</u>	<u>\$ 9,575</u>	<u>\$ 9,728</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
Property Tax	\$ 6,749,159	\$ 7,453,257	\$ 7,859,851	\$ 7,555,066	\$ 8,501,448	7,789,550
Property Tax - Abatement Recovery					-	
Specific Ownership Tax	700,164	689,424	701,580	702,592	675,020	660,107
Specific Ownership Tax - Transfer	387,229	361,358	350,000	344,774	347,444	347,444
Delinquent Taxes	525	1,045	1,000	44,549	-	1,000
Abatement	(6,188)				-	
Tuition	90,617	7,409	7,000	7,145	7,207	5,000
Earnings on Investments	239,519	148,305	131,000	38,165	13,711	13,711
Miscellaneous	136,314	229,622	52,000	46,081	41,589	41,589
Total Local Sources	8,297,339	8,890,420	9,102,431	8,738,372	9,586,419	8,858,401
Federal Sources						
COVID 19 Funding			2,296,435	808,325		
COVID 19 Funding - Deferred for Further Clarification						
ESSER Funding			180,000	692,109		2,357,129
CARES - CCDF			24,900	634,600		
CARES - AT RISK			165,890	165,891		
IDEA - SPED	649,651	664,543	709,848	712,053	810,207	762,685
IDEA - SPED - Preschool	27,148	27,505	27,622	28,041	39,165	39,165
Other Federal Revenue		2,031	2,031	3,071		
CACFP	8,258		2,000	-		
Total Federal Sources	685,057	694,079	3,408,726	3,044,090	849,372	3,158,979
State Sources						
State Equalization (less equalization adj.)	18,572,489	20,143,527	17,170,699	17,556,721	19,592,725	20,221,404
SB17-267 Sustainability of Rural Colorado	521,681	342,423	468,172	468,171	581,670	571,670
ELPA (less audit findings adj.)	391,451	454,336	484,580	704,834	228,568	453,685
Vocational Education	101,301	109,394	105,000	70,725	70,425	50,000
Transportation (less audit findings adj.)	161,006	153,227	169,577	178,849	169,577	221,374
Special Education	589,919	693,743	677,561	729,322	823,772	824,396
Full Day Kindergarten	51,544	-			-	
Full Day Kindergarten - Transition Capital Grant		126,927				
State on Behalf	471,233	493,698			-	
Other State Sources - Additional At Risk	31,918	31,892	31,892	25,591		
Other State Revenue		742			742	742
Total State Sources	20,892,542	22,549,909	19,107,481	19,734,213	21,467,479	22,343,271
Grand Total	\$ 29,874,938	\$ 32,134,408	\$ 31,618,638	\$ 31,516,675	\$ 31,903,270	34,360,651

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND ALLOCATIONS - FUND 10
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
Allocation to Capital Reserve						
Total Allocation to Cap. Res.	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Transfer to Insurance Fund						
Number of Pupils						
Allocation per Pupil						
Total Transfer to Insurance Fund	775,000	775,000	800,000	775,000	800,000	800,000
Transfer to Colo. Pre-School						
Number of Pupils	60.0	70.5	74.0	74.0	60.0	60.0
Allocation per Pupil	8,179	8,552	7,854	7,854	8,882	8,882
Total Transfer to Colo. Pre-School	490,728	602,916	581,196	581,196	532,920	532,920
Additional District Contribution to CPP	10,000				60,000	60,000
Total Combined Transfer to Colo. Pre-School	500,728	602,916	581,196	581,196	592,920	592,920
Total Allocations	2,329,045	2,246,248	1,900,196	1,875,196	1,911,920	1,911,920
Transfer to Other Funds						
Gifted and Talented	25,000	50,967	50,000	50,752	50,000	65,778
Teen Parent Center	82,000	82,011	25,000	-	-	-
Federal Programs (Title)						
Other						
Total Transfers to Other Funds	107,000	132,978	75,000	50,752	50,000	65,778
Total Allocations and Transfers Net	\$ 2,436,045	\$ 2,379,226	\$ 1,975,196	\$ 1,925,948	\$ 1,961,920	\$ 1,977,698

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
MILL LEVY MAINTENANCE FUND - FUND 13
FOR THE FISCAL YEAR 2021-2022**

	<u>2018-2019 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Unaudited Actual</u>	<u>2021-2022 Preliminary Budget</u>	<u>2021-2022 Final Budget</u>
REVENUE						
Local Sources	\$ 548,279	\$ 540,020	\$ 549,000	\$ 528,726	\$ 549,000	\$ 549,000
State Grants						
Other	493	5	5	5	5	5
Interest Income	11,272	7,144	4,000	2,043		
TOTAL REVENUE	<u>560,044</u>	<u>547,169</u>	<u>553,005</u>	<u>530,774</u>	<u>549,005</u>	<u>549,005</u>
EXPENDITURES						
Salaries	20,275	26,677	20,000			
Benefits	4,402	5,829	4,470			
Purchased Services	365,330	460,204	553,900	350,144	400,000	371,267
Supplies	21,734	26,313	29,000	34,673	25,000	25,000
Property/Equipment	29,031	62,075	190,750	125,134	200,000	200,000
Project List	-	-	488,331		707,007	707,007
TOTAL EXPENDITURES	<u>440,772</u>	<u>581,098</u>	<u>1,286,451</u>	<u>509,951</u>	<u>1,332,007</u>	<u>1,303,274</u>
TRANSFERS:						
Transfer from General Operating						
Change in Fund Balance Surplus (Deficit))	119,272	(33,929)	(733,446)	20,823	(783,002)	(754,269)
Beginning Fund Balance	<u>648,103</u>	<u>767,375</u>	<u>733,446</u>	<u>733,446</u>	<u>783,002</u>	<u>754,269</u>
Ending Fund Balance	<u>\$ 767,375</u>	<u>\$ 733,446</u>	<u>\$ -</u>	<u>\$ 754,269</u>	<u>\$ -</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Registration & Tuition Fees	\$ 193,849	\$ 182,185	\$ 179,400	\$ 304,672	\$ 310,325	\$ 310,325
Other Income	-	-		13,653		
Contributions/Donations	5,000	5,000	5,000	5,000	5,000	5,000
Interest Income	222	168	80	24	22	22
Grant Revenue			27,887	24,850		
Federal Revenue	17,790	17,115	17,000	15,706	16,000	16,000
TOTAL REVENUE	216,861	204,468	229,367	363,905	331,347	331,347
EXPENDITURES						
Salaries	108,971	142,396	190,187	243,362	245,507	245,507
Benefits	33,149	51,134	79,151	90,498	103,536	103,536
Purchased Services	2,018	1,713	455	450	3,355	3,355
Supplies & Materials	5,827	4,334	7,448	7,688	8,673	8,673
Equipment	-	2,508	-	5,319	5,320	5,320
Other	5,475	860	1,171	772	772	772
Transfers	-	5,612	4,480	6,026	5,656	5,656
TOTAL EXPENDITURES	155,440	208,557	282,892	354,115	372,819	372,819
Change in Fund Balance Surplus (Deficit))	61,421	(4,089)	(53,525)	9,790	(41,472)	(41,472)
BEGINNING FUND BALANCE	117,676	179,097	175,008	175,008	169,096	184,798
ENDING FUND BALANCE	\$ 179,097	\$ 175,008	\$ 121,483	\$ 184,798	\$ 127,624	\$ 143,326

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
CAPITAL RESERVE FUND - FUND 17
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Allocation from Total Program	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	519,000	519,000
Other Revenue	-	400	55835	69,112		69,113
Other Revenue - E-rate	79,695	81,002				
Earnings on Investments	34	23	30.00	1		-
Transfers	-	-				
State Sources - BEST Grant						
TOTAL REVENUE	<u>1,133,046</u>	<u>949,757</u>	<u>574,865</u>	<u>588,113</u>	<u>519,000</u>	<u>588,113</u>
EXPENDITURES						
Building Capital Outlay Allocation	-	-	-	-		
Purchased Services		17,348	-	-		
Capital Purchases	1,850,654	582,352	170,000	230,013	85,000	85,000
Project List	29,635	241,662	300,000		500,000	500,000
TOTAL EXPENDITURES	<u>1,880,289</u>	<u>841,362</u>	<u>470,000</u>	<u>230,013</u>	<u>585,000</u>	<u>585,000</u>
Change in Fund Balance	(747,243)	108,395	104,865	358,100	(66,000)	3,113
Surplus (Deficit)						
BEGINNING FUND BALANCE	<u>1,118,361</u>	<u>371,118</u>	<u>479,513</u>	<u>479,513</u>	<u>784,304</u>	<u>837,613</u>
ENDING FUND BALANCE	<u>\$ 371,118</u>	<u>\$ 479,513</u>	<u>\$ 584,378</u>	<u>\$ 837,613</u>	<u>\$ 718,304</u>	<u>\$ 840,726</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Allocation - General Fund	\$ 775,000	\$ 775,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000
Insurance Claims	2,948	3,303	3,000	2,446		3,000
Interest Income	748	513	100	31	30	100
Other Revenue	5,217	30,665		10,679	-	
TOTAL REVENUE	783,913	809,481	803,100	813,156	800,030	803,100
EXPENDITURES						
Salaries						
Benefits						
Unemployment Compensation	3,218	58,924	65,000	49,347	69,998	69,998
Worker's Compensation	215,216	173,228	143,552	181,562	164,441	164,441
Property/Vehicle Insurance	328,145	569,570	612,997	611,818	583,986	583,986
Purchased Services	1,805	-	5,000		18,000	18,000
Fidelity Bond Insurance	5,150	5,150	5,150	5,150	5,150	5,150
Supplies		41				
Capital Outlay/Transfer	281,483		-	47,117		
TOTAL EXPENDITURES	835,017	806,913	831,699	894,994	841,575	841,575
Change in Fund Balance Surplus (Deficit)	(51,104)	2,568	(28,599)	(81,838)	(41,545)	(38,475)
BEGINNING FUND BALANCE	433,580	382,476	385,044	382,476	281,375	300,638
ENDING FUND BALANCE	\$ 382,476	\$ 385,044	\$ 356,445	\$ 300,638	\$ 239,830	\$ 262,163

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2021-2022**

	<u>2018-2019 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Unaudited Actual</u>	<u>2021-2022 Preliminary Budget</u>	<u>2021-2022 Final Budget</u>
REVENUE						
Allocation - General Fund	\$ 709,704	\$ 602,916	\$ 581,196	\$ 535,263	\$ 592,920	\$ 592,920
Interest Income	51	79	70	12	12	12
Federal Revenue - CACFP	-	-	-	-	-	-
Other Revenue		2,880	2,800			
TOTAL REVENUE	<u>709,755</u>	<u>605,875</u>	<u>584,066</u>	<u>535,275</u>	<u>592,932</u>	<u>592,932</u>
EXPENDITURES						
Salaries	278,616	332,008	371,980	406,477	397,092	397,092
Benefits	112,630	137,993	147,580	155,327	161,213	161,213
Purchased Services	-	67	-	-	-	-
Supplies	22,092	19,921	32,283	6,078	18,694	18,694
Equipment	23,055	47,293	4,837	295	2,638	2,638
Other	10,942	1,275	2,215	3,593	715	715
Transfers for services	-	11,465	5,964	11,625	12,385	12,385
TOTAL EXPENDITURES	<u>447,335</u>	<u>550,022</u>	<u>564,859</u>	<u>583,395</u>	<u>592,737</u>	<u>592,737</u>
Change in Fund Balance Surplus (Deficit))	262,420	55,853	19,207	(48,120)	195	195
Beginning Fund Balance	<u>92,793</u>	<u>35,028</u>	<u>90,881</u>	<u>90,881</u>	<u>67,567</u>	<u>42,761</u>
Ending Fund Balance	<u>\$ 355,213</u>	<u>\$ 90,881</u>	<u>\$ 110,088</u>	<u>\$ 42,761</u>	<u>\$ 67,762</u>	<u>\$ 42,956</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2021-2022**

	2021-2022 General Fund Fund 10	2021-2022 Mill Levy Fund 13	2021-2022 Daycare Fund 14	2021-2022 Capital Reserve Fund 17	2021-2022 Insurance Fund 18	2021-2022 Colo Preschool Fund 19	2021-2022 Final Budget
REVENUE							
Local Sources	\$ 8,858,401	\$ 549,000	\$ 315,325	\$ 519,000	\$ 800,000	\$ 592,920	\$ 11,634,646
State Sources	22,343,271	-					22,343,271
Federal Sources	3,158,979	5	16,000			-	3,174,984
Grant Revenue	-		-				-
Other		-	22	69,113	3,100	12	72,247
State Sources - BEST Grant	-	-		-			-
TOTAL REVENUE	34,360,651	549,005	331,347	588,113	803,100	592,932	37,225,148
EXPENDITURES							
Salaries	18,570,781	-	245,507			397,092	19,213,380
Benefits	7,429,652	-	103,536			161,213	7,694,401
Purchased Services	2,448,158	371,267	3,355		841,575	-	3,664,355
Supplies/Materials	1,975,526	25,000	8,673			18,694	2,027,893
Capital Outlay	1,749,106	907,007	5,320	585,000	-	2,638	3,249,071
Other	186,153	-	6,428			715	193,296
						12,385	12,385
TOTAL EXPENDITURES	32,359,376	1,303,274	372,819	585,000	841,575	592,737	36,054,781
Allocations & Transfers	1,977,698	-	-	-	-	-	1,977,698
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	34,337,074	1,303,274	372,819	585,000	841,575	592,737	38,032,479
Change in Fund Balance Surplus (Deficit))	23,577	(754,269)	(41,472)	3,113	(38,475)	195	(807,331)
BEGINNING FUND BALANCE	9,923,805	754,269	184,798	837,613	300,638	42,761	12,043,884
ENDING FUND BALANCE	\$ 9,947,382	\$ -	\$ 143,326	\$ 840,726	\$ 262,163	\$ 42,956	\$ 11,236,553

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Money Market Interest	\$ 5,422	\$ 3,737	\$ 177	\$ 219	\$ 200	\$ 200
Meal Revenue	208,590	208,599	12,834	14,828	14,000	14,000
Other Revenue	22,460	40,489	10,998	5,135	7,000	7,000
Federal Summer Food	34,804	13,823	744,158	1,001,255	1,500,000	1,500,000
Federal Fresh Fruit						
Start Smart Program/State	6,186	4,851		-		
Federal Student Breakfast	373,189	265,594		-		
Federal School Lunch Program	899,892	702,796		256,734		
Federal ARRA Grant						
CARES Act Funding		311,492	725,308	230,531		-
State K-12 Reduced Lunch	11,352	10,948				
State School Breakfast Expansion						
Commodities	111,947	119,266	120,311	114,657	120,311	120,311
Child Nutrition Match	14,637	14,776	14,901	14,901	14,901	14,901
Lunch transfers	34,028	26,901	17,510	38,570	33,000	33,000
TOTAL REVENUE	1,722,507	1,723,272	1,646,197	1,676,830	1,689,412	1,689,412
EXPENDITURES						
Salaries	530,557	659,896	502,165	569,916	592,149	592,149
Benefits	252,542	296,713	276,248	267,546	305,498	305,498
Travel	1,530	567	429		500	500
Purchased Services	3,101	1,820	3,444	25	2,700	2,700
Repairs and Maintenance	6,568	6,750	5,000	6,946	7,000	7,000
Supplies & Materials	58,500	31,497	57,133	57,355	58,000	58,000
Supplies - Electronic Media	-	1,297	2,223	1,297	1,300	1,300
Food and Milk	713,730	730,676	675,446	709,502	720,000	720,000
Commodities Fees	4,532	4,215	2,409	2,311	2,300	2,300
Commodities	111,948	119,266	120,311	114,657	120,311	120,311
Equipment	29,349	155,761	2,000	8,984	5,000	5,000
Other	5,548	1,803	1,130	4,115	2,000	2,000
Indirect Cost	-	-	-	-		
TOTAL EXPENDITURES	1,717,905	2,010,261	1,647,938	1,742,654	1,816,758	1,816,758
Change in Fund Balance Surplus (Deficit))	4,602	(286,989)	(1,741)	(65,824)	(127,346)	(127,346)
BEGINNING FUND BALANCE	707,574	712,176	425,187	425,187	374,730	359,363
ENDING FUND BALANCE	\$ 712,176	\$ 425,187	\$ 423,446	\$ 359,363	\$ 247,384	\$ 232,017

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
FEDERAL PROGRAMS FUND - FUND 22
FOR THE FISCAL YEAR 2021-2022**

	<u>2018-2019 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Unaudited Actual</u>	<u>2021-2022 Preliminary Budget</u>	<u>2021-2022 Final Budget</u>
REVENUE						
Local Sources	\$ 112,845	\$ 285,451	\$ 369,387	\$ 246,902	\$ 60,330	\$ 369,387
State Sources	477,042	481,431	672,868	589,927	615,970	672,868
Federal Sources	3,483,473	926,917	919,444	1,100,367	1,178,883	1,296,818
Interest Income	498	5,104		947		
Transfers	151,013	132,978	91,573	38,929	62,319	91,573
TOTAL REVENUE	<u>4,224,871</u>	<u>1,831,881</u>	<u>2,053,272</u>	<u>1,977,072</u>	<u>1,917,502</u>	<u>2,430,646</u>
EXPENDITURES						
Salaries	1,329,143	1,022,150	1,067,078	1,043,815	1,069,625	1,306,078
Benefits	562,652	407,551	490,499	423,717	427,597	548,873
Purchased Services	152,872	87,291	257,917	223,893	48,754	277,917
Supplies & Materials	159,302	125,044	167,112	125,651	165,104	227,112
Equipment	1,902,024	90,782	19,552	105,744	52,121	19,552
Other	125,884	3,214	45,237	33,497	154,301	45,237
Transfers		125,726		19,808		
	-	-				
TOTAL EXPENDITURES	<u>4,231,877</u>	<u>1,861,758</u>	<u>2,047,395</u>	<u>1,976,125</u>	<u>1,917,502</u>	<u>2,424,769</u>
Change in Fund Balance Surplus (Deficit))	(7,006)	(29,877)	5,877	947	-	5,877
BEGINNING FUND BALANCE	<u>309,623</u>	<u>302,617</u>	<u>272,740</u>	<u>272,741</u>	<u>288,680</u>	<u>273,688</u>
ENDING FUND BALANCE	<u>\$ 302,617</u>	<u>\$ 272,740</u>	<u>\$ 278,617</u>	<u>\$ 273,688</u>	<u>\$ 288,680</u>	<u>\$ 279,565</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
STUDENT ACTIVITY FUND - FUND 23
FOR THE FISCAL YEAR 2021-2022**

	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE					
Student activities and fees	\$ 404,264	\$ 161,295	\$ 218,956	\$ 465,000	\$ 465,000
Other Revenue					
TOTAL REVENUE	<u>404,264</u>	<u>161,295</u>	<u>218,956</u>	<u>465,000</u>	<u>465,000</u>
EXPENDITURES					
Purchased services	94,691	68,318	58,818	150,000	150,000
Supplies	242,437	189,270	159,293	275,000	275,000
Equipment	7,443	7,156	7,661	10,000	10,000
Other	45,087	18,148	45,960	30,000	30,000
TOTAL EXPENDITURES	<u>389,658</u>	<u>282,892</u>	<u>271,732</u>	<u>465,000</u>	<u>465,000</u>
Change in Fund Balance Surplus (Deficit)	14,606	(121,597)	(52,776)	-	-
BEGINNING FUND BALANCE	<u>664,460</u>	<u>679,066</u>	<u>625,854</u>	<u>624,326</u>	<u>573,078</u>
ENDING FUND BALANCE	<u>\$ 679,066</u>	<u>\$ 557,469</u>	<u>\$ 573,078</u>	<u>\$ 624,326</u>	<u>\$ 573,078</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Local Property Tax	\$ 3,184,203	\$ 3,121,618	\$ 3,190,226	\$ 3,007,766	\$ 3,089,095	\$ 3,190,226
Local Property Tax - Abatement						
Proceeds from Refunding Bonds						
Interest Income	-	5,705	5,000	10,406	59	5,000
Miscellaneous Revenue	30	27	30	28	27	30
TOTAL REVENUE	3,184,233	3,127,350	3,195,256	3,018,200	3,089,181	3,195,256
EXPENDITURES						
Principal of Debt	2,155,000	2,255,000	2,335,000	2,335,000	2,545,000	2,545,000
Interest on Debt	966,769	876,988	779,687	779,793	463,931	635,958
Paying Agent Fees	4,250	3,750	5,250	3,750	5,250	5,250
Transfer to Bond Refunding Escrow						
Bond Issuance Costs						
TOTAL EXPENDITURES	3,126,019	3,135,738	3,119,937	3,118,543	3,014,181	3,186,208
Change in Fund Balance Surplus (Deficit))	58,214	(8,388)	75,319	(100,343)	75,000	9,048
BEGINNING BALANCE	2,819,781	2,877,995	2,869,607	2,869,607	2,941,481	2,769,264
ENDING BALANCE	\$ 2,877,995	\$ 2,869,607	\$ 2,944,926	\$ 2,769,264	\$ 3,016,481	\$ 2,778,312
ASSESSED VALUATION	\$ 249,820,200	\$ 281,693,020	\$ 291,105,610	\$ 291,105,610	\$ 291,105,610	\$ 310,298,880
MILL LEVY	12.74	11.27	10.959	10.959	10.661	8.967

By statute the District is allowed total indebtedness up to 20% of Assessed Valuation

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
BUILDING FUND - FUND 41
FOR THE FISCAL YEAR 2021-2022**

	2018-2019 Audited Actual	2019-2020 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Bond Proceeds/Lease Proceeds		\$3,000,000	\$3,600,000	\$ 4,100,000		
Premium on Bonds Issued						
Interest	\$ 39,956	\$ 30,386	20,000	1,569	\$ 6,229	450
Other Revenue - E-rate						
Construction Reimbursement		3,048				
State / Federal Grants			600,000	1,329,109	844,177	1,753,000
Gain on Sale of Asset						
TOTAL REVENUE	<u>39,956</u>	<u>3,033,434</u>	<u>4,220,000</u>	<u>5,430,678</u>	<u>850,406</u>	<u>1,753,450</u>
EXPENDITURES						
Salaries						
Benefits						
Purchased Services		50,496				
Supplies & Materials						
Building Improvements	-	66,397	1,500,000	3,172,944	2,674,034	3,307,000
Capital Outlay	273,879	654,019		27,316	260,000	260,000
Bond Issuance Costs						
Net Federal Interest Buy Out		2,426,667				
Lease Issuance Costs			32,500	40,507		
BEST Replacement Reserve			350,000			
TOTAL EXPENDITURES	<u>273,879</u>	<u>3,197,579</u>	<u>1,882,500</u>	<u>3,240,767</u>	<u>2,934,034</u>	<u>3,567,000</u>
Change in Fund Balance Surplus (Deficit)	(233,923)	(164,145)	2,337,500	2,189,911	(2,083,628)	(1,813,550)
BEGINNING FUND BALANCE	<u>1,848,229</u>	<u>1,614,306</u>	<u>1,450,161</u>	<u>1,450,161</u>	<u>3,259,171</u>	<u>3,640,072</u>
ENDING FUND BALANCE	<u>\$ 1,614,306</u>	<u>\$ 1,450,161</u>	<u>\$ 3,787,661</u>	<u>\$ 3,640,072</u>	<u>\$ 1,175,543</u>	<u>\$ 1,826,522</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
PRIVATE PURPOSE TRUST FUND - FUND 72
FOR THE FISCAL YEAR 2021-2022**

	2018-19 Audited Actual	2019-20 Audited Actual	2020-2021 Final Budget	2020-2021 Unaudited Actual	2021-2022 Preliminary Budget	2021-2022 Final Budget
REVENUE						
Contributions & Donations	\$ 228,954	\$ 203,800	\$ 155,000	\$ 192,275	\$ 225,000	\$ 225,000
Interest Income	802	851	-	294		
TOTAL REVENUE	<u>229,756</u>	<u>204,651</u>	<u>155,000</u>	<u>192,569</u>	<u>225,000</u>	<u>225,000</u>
EXPENDITURES						
Scholarship Awards	262,709	182,550	265,000	193,625	225,000	225,000
TOTAL EXPENDITURES	<u>262,709</u>	<u>182,550</u>	<u>265,000</u>	<u>193,625</u>	<u>225,000</u>	<u>225,000</u>
Change in Fund Balance Surplus (Deficit)	(32,953)	22,101	(110,000)	(1,056)	-	-
BEGINNING FUND BALANCE	<u>150,812</u>	<u>117,859</u>	<u>139,960</u>	<u>139,960</u>	<u>107,528</u>	<u>138,904</u>
ENDING FUND BALANCE	<u>\$ 117,859</u>	<u>\$ 139,960</u>	<u>\$ 29,960</u>	<u>\$ 138,904</u>	<u>\$ 107,528</u>	<u>\$ 138,904</u>