

Morgan County School District Re-3

2021-2022 PRELIMINARY BUDGET

(Adopted JUNE 30, 2021)



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 JUNE 30, 2021**

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
Revenues							
Local Sources	\$ 8,242,718	\$ 8,297,339	\$ 8,890,420	\$ 9,378,274	\$ 9,102,431	\$ 9,070,035	\$ 9,586,419
State Sources	18,395,442	20,892,542	22,549,909	20,019,521	19,107,481	20,299,149	21,467,479
Federal Sources	766,790	685,057	694,079	1,141,841	3,408,726	3,627,016	849,372
Total Revenues	<u>27,404,950</u>	<u>29,874,938</u>	<u>32,134,408</u>	<u>30,539,636</u>	<u>31,618,638</u>	<u>32,996,200</u>	<u>31,903,270</u>
Expenditures							
Salaries	15,811,157	16,829,141	19,170,826	17,759,103	17,499,850	17,650,796	18,570,781
Benefits	5,986,847	7,034,178	7,669,672	7,192,653	7,002,796	7,022,343	7,429,652
Purchased Services	1,348,252	1,560,654	1,614,251	1,547,445	1,495,658	1,557,991	1,555,920
Supplies/Materials	1,521,561	1,424,521	1,337,862	1,460,024	1,875,205	1,954,315	1,444,847
Capital Outlay	161,801	598,772	309,490	191,651	240,686	604,226	1,043,459
Other	(215,681)	(52,431)	(10,208)	203,642	186,153	263,245	474,994
Total Expenditures	<u>24,613,937</u>	<u>27,394,835</u>	<u>30,091,893</u>	<u>28,354,518</u>	<u>28,300,348</u>	<u>29,052,916</u>	<u>30,519,653</u>
Allocations & Transfers	<u>2,054,144</u>	<u>2,689,034</u>	<u>2,379,226</u>	<u>2,007,981</u>	<u>1,975,196</u>	<u>1,929,263</u>	<u>1,961,920</u>
Total Expenditures, Allocations and Transfers	<u>26,668,081</u>	<u>30,083,869</u>	<u>32,471,119</u>	<u>30,362,499</u>	<u>30,275,544</u>	<u>30,982,179</u>	<u>32,481,573</u>
Change in Fund Balance Surplus (Deficit))	736,869	(208,931)	(336,711)	177,137	1,343,094	2,014,021	(578,303)
Beginning Fund Balance	<u>7,481,600</u>	<u>8,249,807</u>	<u>8,361,060</u>	<u>8,024,349</u>	<u>8,024,349</u>	<u>8,024,349</u>	<u>10,038,370</u>
Ending Fund Balance	<u>8,218,469</u>	<u>8,040,876</u>	<u>8,024,349</u>	<u>8,201,486</u>	<u>9,367,443</u>	<u>10,038,370</u>	<u>9,460,067</u>
Ending Balance Includes the following Designated Reserves/Non Spendable							
TABOR	1,050,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Multi Year Contract	134,030	150,000	150,000	-	83,350	83,350	83,350
Inventory Reserve	70,000	69,000	69,000	69,000	83,350	83,350	83,350
IBNR Health Insurance Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	<u>1,554,030</u>	<u>2,019,000</u>	<u>2,019,000</u>	<u>1,869,000</u>	<u>1,966,700</u>	<u>1,966,700</u>	<u>1,966,700</u>
Undesignated Reserves	<u>\$ 6,664,439</u>	<u>\$ 6,021,876</u>	<u>\$ 6,005,349</u>	<u>\$ 6,332,486</u>	<u>\$ 7,400,743</u>	<u>\$ 8,071,670</u>	<u>\$ 7,493,367</u>

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
Allocations & Transfers							
To Capital Reserve Fund	\$ 1,041,681	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	375,000	775,000	775,000	836,990	800,000	800,000	800,000
To Colorado Preschool Fund	537,780	500,728	602,916	560,418	581,196	535,263	592,920
Other funds	99,683	107,000	132,978	91,573	75,000	75,000	50,000
Total Allocations and Transfers - Net	\$ 2,054,144	\$ 2,436,045	\$ 2,379,226	\$ 2,007,981	\$ 1,975,196	\$ 1,929,263	\$ 1,961,920
 Total FTE Pupil Count	 <u>3,112.10</u>	 <u>3,162.00</u>	 <u>3,299.00</u>	 <u>3,356.50</u>	 <u>3,326.50</u>	 <u>3,326.50</u>	 <u>3,187.00</u>
Expenditure Per Pupil							
Salaries	\$ 5,081	\$ 5,322	\$ 5,811	\$ 5,291	\$ 5,261	\$ 5,306	\$ 5,827
Benefits	1,924	2,225	2,325	2,143	2,105	2,111	2,331
Purchased Services	433	494	489	461	450	468	488
Supplies/Materials	489	451	406	435	564	587	453
Capital Outlay	52	189	94	57	72	182	327
Other	(69)	(17)	(3)	61	56	79	149
Total Expenditures Per Pupil	\$ 7,910	\$ 8,664	\$ 9,122	\$ 8,448	\$ 8,508	\$ 8,733	\$ 9,575

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
Property Tax	\$ 6,804,758	\$ 6,749,159	\$ 7,453,257	\$ 7,981,156	\$ 7,859,851	\$ 7,937,129	\$ 8,501,448
Property Tax - Abatement Recovery				-			
Specific Ownership Tax	685,378	700,164	689,424	719,194	701,580	717,955	675,020
Specific Ownership Tax - Transfer	391,384	387,229	361,358	390,000	350,000	347,444	347,444
Delinquent Taxes	184	525	1,045	1,101	1,000		
Abatement		(6,188)		-			
Tuition	51,926	90,617	7,409	7,532	7,000	7,207	7,207
Earnings on Investments	144,330	239,519	148,305	150,000	131,000	13,711	13,711
Miscellaneous	164,758	136,314	229,622	129,291	52,000	46,589	41,589
Total Local Sources	<u>8,242,718</u>	<u>8,297,339</u>	<u>8,890,420</u>	<u>9,378,274</u>	<u>9,102,431</u>	<u>9,070,035</u>	<u>9,586,419</u>
Federal Sources							
COVID 19 Funding				2,296,435	2,296,435	2,296,435	
COVID 19 Funding - Deferred for Further Clarification				(2,296,435)			
ESSER Funding				402,371		402,371	
CARES - CCDF					180,000		
CARES - AT RISK					24,900	24,850	
IDEA - SPED	729,652	649,651	664,543	709,848	165,890	165,890	
IDEA - SPED - Preschool	31,762	27,148	27,505	27,622	709,848	709,848	810,207
Other Federal Revenue			2,031		27,622	27,622	39,165
CACFP	5,376	8,258	-	2,000	2,031		
Total Federal Sources	<u>766,790</u>	<u>685,057</u>	<u>694,079</u>	<u>1,141,841</u>	<u>3,408,726</u>	<u>3,627,016</u>	<u>849,372</u>
State Sources							
State Equalization (less equalization adj.)	16,665,921	18,572,489	20,143,527	18,586,808	17,170,699	17,556,722	19,592,725
State Equalization - Pupil Mitigation						808,325	
SB17-267 Sustainability of Rural Colorado	527,023	521,681	342,423	-	468,172	468,172	581,670
ELPA (less audit findings adj.)	370,573	391,451	454,336	454,336	484,580	484,580	228,568
Vocational Education	104,879	101,301	109,394	107,359	105,000	70,425	70,425
Transportation (less audit findings adj.)	143,912	161,006	153,227	147,523	169,577	169,577	169,577
Special Education	536,134	589,919	693,743	691,603	677,561	715,015	823,772
Full Day Kindergarten	47,000	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	31,892	25,591	
Other State Revenue			742			742	
Total State Sources	<u>18,395,442</u>	<u>20,892,542</u>	<u>22,549,909</u>	<u>20,019,521</u>	<u>19,107,481</u>	<u>20,299,149</u>	<u>21,467,479</u>
Grand Total	<u>\$ 27,404,950</u>	<u>\$ 29,874,938</u>	<u>\$ 32,134,408</u>	<u>\$ 30,539,636</u>	<u>\$ 31,618,638</u>	<u>\$ 32,996,200</u>	<u>\$ 31,903,270</u>

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
Allocation to Capital Reserve							
Total Allocation to Cap. Res.	\$ 1,041,681	\$ 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	375,000	775,000	775,000	836,990	800,000	800,000	800,000
Transfer to Colo. Pre-School							
Number of Pupils	60.0	60.0	70.5	69.0	74.0	67.0	60.0
Allocation per Pupil	7,713	8,179	8,552	8,122	7,854	7,989	8,882
Total Transfer to Colo. Pre-School	462,780	490,728	602,916	560,418	581,196	535,263	532,920
Additional District Contribution to CPP	75,000	10,000					60,000
Total Combined Transfer to Colo. Pre-School	537,780	500,728	602,916	560,418	581,196	535,263	592,920
Total Allocations	1,954,461	2,329,045	2,246,248	1,916,408	1,900,196	1,854,263	1,911,920
Transfer to Other Funds							
Gifted and Talented	33,293	25,000	50,967	65,778	50,000	50,000	50,000
Teen Parent Center	66,390	82,000	82,011	25,795	25,000	25,000	
Federal Programs (Title)							
Other							
Total Transfers to Other Funds	99,683	107,000	132,978	91,573	75,000	75,000	50,000
Total Allocations and Transfers Net	\$ 2,054,144	\$ 2,436,045	\$ 2,379,226	\$ 2,007,981	\$ 1,975,196	\$ 1,929,263	\$ 1,961,920

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
REVENUE							
Local Sources	\$ 558,128	\$ 548,279	\$ 540,020	\$ 549,000	\$ 549,000	\$ 549,000	\$ 549,000
State Grants							
Other	336	493	5		5	5	5
Interest Income	6,464	11,272	7,144	6,000	4,000	252	
TOTAL REVENUE	<u>564,928</u>	<u>560,044</u>	<u>547,169</u>	<u>555,000</u>	<u>553,005</u>	<u>549,257</u>	<u>549,005</u>
EXPENDITURES							
Salaries	15,938	20,275	26,677	20,000	20,000		
Benefits	3,734	4,402	5,829	4,470	4,470		
Purchased Services	323,298	365,330	460,204	500,600	553,900	355,214	400,000
Supplies	35,560	21,734	26,313	28,000	29,000	19,150	25,000
Property/Equipment	263,540	29,031	62,075	139,250	190,750	125,337	200,000
Project List		-		567,535	488,331		707,007
TOTAL EXPENDITURES	<u>642,070</u>	<u>440,772</u>	<u>581,098</u>	<u>1,259,855</u>	<u>1,286,451</u>	<u>499,701</u>	<u>1,332,007</u>
TRANSFERS:							
Transfer from General Operating							
Change in Fund Balance Surplus (Deficit)	(77,142)	119,272	(33,929)	(704,855)	(733,446)	49,556	(783,002)
Beginning Fund Balance	<u>725,245</u>	<u>648,103</u>	<u>767,375</u>	<u>733,446</u>	<u>733,446</u>	<u>733,446</u>	<u>783,002</u>
Ending Fund Balance	<u>\$ 648,103</u>	<u>\$ 767,375</u>	<u>\$ 733,446</u>	<u>\$ 28,591</u>	<u>\$ -</u>	<u>\$ 783,002</u>	<u>\$ -</u>

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

	<u>2017-18 Audited Actual</u>	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE							
Registration & Tuition Fees	\$ 178,370	\$ 193,849	\$ 182,185	\$ 167,000	\$ 179,400	\$ 282,825	\$ 310,325
Other Income	-	-					
Contributions/Donations	7,000	5,000	5,000	5,000	5,000	5,000	5,000
Interest Income	118	222	168	180	80	22	22
Grant Revenue					27,887		
Federal Revenue	15,484	17,790	17,115	20,000	17,000	40,732	16,000
TOTAL REVENUE	<u>200,972</u>	<u>216,861</u>	<u>204,468</u>	<u>192,180</u>	<u>229,367</u>	<u>328,579</u>	<u>331,347</u>
EXPENDITURES							
Salaries	93,924	108,971	142,396	149,890	190,187	221,438	245,507
Benefits	29,085	33,149	51,134	48,462	79,151	92,790	103,536
Purchased Services	2,749	2,018	1,713	2,800	455	525	3,355
Supplies & Materials	5,927	5,827	4,334	6,800	7,448	8,181	8,673
Equipment	-	-	2,508	1,000		5,320	5,320
Other	250	5,475	860	860	1,171	772	772
Transfers	6,678	-	5,612	6,550	4,480	5,465	5,656
TOTAL EXPENDITURES	<u>138,613</u>	<u>155,440</u>	<u>208,557</u>	<u>216,362</u>	<u>282,892</u>	<u>334,491</u>	<u>372,819</u>
Change in Fund Balance Surplus (Deficit))	62,359	61,421	(4,089)	(24,182)	(53,525)	(5,912)	(41,472)
BEGINNING FUND BALANCE	<u>55,317</u>	<u>117,676</u>	<u>179,097</u>	<u>175,008</u>	<u>175,008</u>	<u>175,008</u>	<u>169,096</u>
ENDING FUND BALANCE	<u>\$ 117,676</u>	<u>\$ 179,097</u>	<u>\$ 175,008</u>	<u>\$ 150,826</u>	<u>\$ 121,483</u>	<u>\$ 169,096</u>	<u>\$ 127,624</u>

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
REVENUE							
Allocation from Total Program	\$ 1,041,681	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	2,291	-	400		55,835	69,113	
Other Revenue - E-rate	111,843	79,695	81,002	60,000			
Earnings on Investments	21	34	23	30	30		
Transfers		-					
State Sources - BEST Grant							
TOTAL REVENUE	<u>1,155,836</u>	<u>1,133,046</u>	<u>949,757</u>	<u>579,030</u>	<u>574,865</u>	<u>588,113</u>	<u>519,000</u>
EXPENDITURES							
Building Capital Outlay Allocation	119,326	-	-	171,406			
Purchased Services	4,341		17,348	10,000			
Capital Purchases	294,011	1,850,654	582,352	85,000	170,000	283,322	85,000
Project List	40,215	29,635	241,662	668,644	300,000		500,000
TOTAL EXPENDITURES	<u>933,208</u>	<u>1,880,289</u>	<u>841,362</u>	<u>935,050</u>	<u>470,000</u>	<u>283,322</u>	<u>585,000</u>
Change in Fund Balance Surplus (Deficit)	222,628	(747,243)	108,395	(356,020)	104,865	304,791	(66,000)
BEGINNING FUND BALANCE	<u>895,733</u>	<u>1,118,361</u>	<u>371,118</u>	<u>479,513</u>	<u>479,513</u>	<u>479,513</u>	<u>784,304</u>
ENDING FUND BALANCE	<u>\$ 1,118,361</u>	<u>\$ 371,118</u>	<u>\$ 479,513</u>	<u>\$ 123,493</u>	<u>\$ 584,378</u>	<u>\$ 784,304</u>	<u>\$ 718,304</u>

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

	<u>2017-18 Audited Actual</u>	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE							
Allocation - General Fund	\$ 375,000	\$ 775,000	\$ 775,000	\$ 836,990	\$ 800,000	\$ 800,000	\$ 800,000
Insurance Claims	235,429	2,948	3,303	5,000	3,000	2,446	
Interest Income	460	748	513	600	100	30	30
Other Revenue		5,217	30,665	-		10,679	
TOTAL REVENUE	<u>610,889</u>	<u>783,913</u>	<u>809,481</u>	<u>842,590</u>	<u>803,100</u>	<u>813,155</u>	<u>800,030</u>
EXPENDITURES							
Salaries							
Benefits							
Unemployment Compensation	16,961	3,218	58,924	65,000	65,000	69,998	69,998
Worker's Compensation	236,408	215,216	173,228	162,108	143,552	181,562	164,441
Property/Vehicle Insurance	251,831	328,145	569,570	619,987	612,997	612,997	583,986
Purchased Services	36,539	1,805			5,000	47,117	18,000
Fidelity Bond Insurance	5,150	5,150	5,150	5,150	5,150	5,150	5,150
Supplies			41				
Capital Outlay/Transfer		281,483					
TOTAL EXPENDITURES	<u>546,889</u>	<u>835,017</u>	<u>806,913</u>	<u>852,245</u>	<u>831,699</u>	<u>916,824</u>	<u>841,575</u>
Change in Fund Balance Surplus (Deficit))	64,000	(51,104)	2,568	(9,655)	(28,599)	(103,669)	(41,545)
BEGINNING FUND BALANCE	<u>369,580</u>	<u>433,580</u>	<u>382,476</u>	<u>382,476</u>	<u>385,044</u>	<u>385,044</u>	<u>281,375</u>
ENDING FUND BALANCE	<u>\$ 433,580</u>	<u>\$ 382,476</u>	<u>\$ 385,044</u>	<u>\$ 372,821</u>	<u>\$ 356,445</u>	<u>\$ 281,375</u>	<u>\$ 239,830</u>

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

	<u>2017-18 Audited Actual</u>	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE							
Allocation - General Fund	\$ 537,780	\$ 709,704	\$ 602,916	\$ 560,418	\$ 581,196	\$ 535,263	\$ 592,920
Interest Income	24	51	79	95	70	12	12
Federal Revenue - CACFP	1,094	-	-	-	-	-	-
Other Revenue			2,880	2,800	2,800		
TOTAL REVENUE	<u>538,898</u>	<u>709,755</u>	<u>605,875</u>	<u>563,313</u>	<u>584,066</u>	<u>535,275</u>	<u>592,932</u>
EXPENDITURES							
Salaries	313,090	278,616	332,008	361,724	371,980	373,734	397,092
Benefits	148,623	112,630	137,993	149,082	147,580	151,474	161,213
Purchased Services	1,641	-	67	700			
Supplies	11,591	22,092	19,921	21,100	32,283	18,062	18,694
Equipment	5,143	23,055	47,293	1,000	4,837	2,638	2,638
Other	594	10,942	1,275	1,300	2,215	715	715
Transfers for services	24,576	-	11,465	29,600	5,964	11,966	12,385
TOTAL EXPENDITURES	<u>505,258</u>	<u>447,335</u>	<u>550,022</u>	<u>564,506</u>	<u>564,859</u>	<u>558,589</u>	<u>592,737</u>
Change in Fund Balance Surplus (Deficit)	33,640	262,420	55,853	(1,193)	19,207	(23,314)	195
Beginning Fund Balance	<u>59,153</u>	<u>92,793</u>	<u>35,028</u>	<u>90,881</u>	<u>90,881</u>	<u>90,881</u>	<u>67,567</u>
Ending Fund Balance	<u>\$ 92,793</u>	<u>\$ 355,213</u>	<u>\$ 90,881</u>	<u>\$ 89,688</u>	<u>\$ 110,088</u>	<u>\$ 67,567</u>	<u>\$ 67,762</u>

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

	2021-2022 General 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 Preliminary Budget
REVENUE							
Local Sources	\$ 9,586,419	\$ 549,000	\$ 310,325	\$ 519,000	\$ 800,000	\$ 592,920	\$ 12,357,664
State Sources	21,467,479	-	-				21,467,479
Federal Sources	849,372	5	16,000				865,377
Grant Revenue	-	-	22				22
Other			5,000		30	12	5,042
State Sources - BEST Grant							
TOTAL REVENUE	<u>31,903,270</u>	<u>549,005</u>	<u>331,347</u>	<u>519,000</u>	<u>800,030</u>	<u>592,932</u>	<u>34,695,584</u>
EXPENDITURES							
Salaries	18,570,781	-	245,507				
Benefits	7,429,652	-	103,536			397,092	19,213,380
Purchased Services	1,555,920	400,000	3,355		841,575	161,213	7,694,401
Supplies/Materials	1,444,847	25,000	8,673			-	2,800,850
Capital Outlay	1,043,459	200,000	5,320	585,000		18,694	1,497,214
Other	474,994	707,007	6,428		-	2,638	1,836,417
						13,100	1,201,529
TOTAL EXPENDITURES	<u>30,519,653</u>	<u>1,332,007</u>	<u>372,819</u>	<u>585,000</u>	<u>841,575</u>	<u>592,737</u>	<u>34,243,791</u>
Allocations & Transfers	1,961,920	-	-	-	-	-	1,961,920
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	<u>32,481,573</u>	<u>1,332,007</u>	<u>372,819</u>	<u>585,000</u>	<u>841,575</u>	<u>592,737</u>	<u>36,205,711</u>
Change in Fund Balance Surplus (Deficit))	(578,303)	(783,002)	(41,472)	(66,000)	(41,545)	195	(1,510,127)
BEGINNING FUND BALANCE	<u>10,038,370</u>	<u>783,002</u>	<u>169,096</u>	<u>784,304</u>	<u>281,375</u>	<u>67,567</u>	<u>12,123,714</u>
ENDING FUND BALANCE	<u>\$ 9,460,067</u>	<u>\$ -</u>	<u>\$ 127,624</u>	<u>\$ 718,304</u>	<u>\$ 239,830</u>	<u>\$ 67,762</u>	<u>\$ 10,613,587</u>

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
REVENUE							
Money Market Interest	\$ 3,334	\$ 5,422	\$ 3,737	\$ 2,500	\$ 177	\$ 216	\$ 200
Meal Revenue	187,586	208,590	208,599	198,500	12,834	14,147	14,000
Other Revenue	14,137	22,460	40,489	25,000	10,998	6,358	7,000
Federal Summer Food	39,925	34,804	13,823	35,000	744,158	1,207,145	1,500,000
Federal Fresh Fruit							
Start Smart Program/State	7,598	6,186	4,851	6,000			
Federal Student Breakfast	435,398	373,189	265,594	330,000			
Federal School Lunch Program	916,735	899,892	702,796	900,000			
Federal ARRA Grant							
CARES Act Funding			311,492		725,308	423,096	
State K-12 Reduced Lunch	10,037	11,352	10,948	11,000			
State School Breakfast Expansion							
Commodities	117,726	111,947	119,266	117,575	120,311		120,311
Commodities - Reimbursement						18,976	
Child Nutrition Match	14,486	14,637	14,776	14,500	14,901	14,901	14,901
Lunch transfers	41,537	34,028	26,901	35,000	17,510	32,503	33,000
TOTAL REVENUE	<u>1,788,499</u>	<u>1,722,507</u>	<u>1,723,272</u>	<u>1,675,075</u>	<u>1,646,197</u>	<u>1,717,342</u>	<u>1,689,412</u>
EXPENDITURES							
Salaries	486,153	530,557	659,896	587,398	502,165	557,316	592,149
Benefits	231,062	252,542	296,713	173,579	276,248	287,042	305,498
Travel	1,656	1,530	567	1,700	429	500	500
Purchased Services	2,800	3,101	1,820	3,900	3,444	2,647	2,700
Repairs and Maintenance	6,426	6,568	6,750	7,000	5,000	6,946	7,000
Supplies & Materials	63,191	58,500	31,497	52,000	57,133	58,066	58,000
Supplies - Electronic Media		-	1,297	4,500	2,223	1,297	1,300
Food and Milk	733,126	713,730	730,676	715,500	675,446	720,544	720,000
Commodities Fees	4,108	4,532	4,215	4,600	2,409	2,311	2,300
Commodities	117,726	111,948	119,266	117,575	120,311	120,311	120,311
Equipment	26,476	29,349	155,761	5,000	2,000	8,984	5,000
Other	2,039	5,548	1,803	4,400	1,130	1,835	2,000
Indirect Cost	100,000	-	-				
TOTAL EXPENDITURES	<u>1,774,763</u>	<u>1,717,905</u>	<u>2,010,261</u>	<u>1,677,152</u>	<u>1,647,938</u>	<u>1,767,799</u>	<u>1,816,758</u>
Change in Fund Balance	13,736	4,602	(286,989)	(2,077)	(1,741)	(50,457)	(127,346)
Surplus (Deficit)							
BEGINNING FUND BALANCE	<u>693,838</u>	<u>707,574</u>	<u>712,176</u>	<u>425,187</u>	<u>425,187</u>	<u>425,187</u>	<u>374,730</u>
ENDING FUND BALANCE	<u>\$ 707,574</u>	<u>\$ 712,176</u>	<u>\$ 425,187</u>	<u>\$ 423,110</u>	<u>\$ 423,446</u>	<u>\$ 374,730</u>	<u>\$ 247,384</u>

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

	<u>2017-18 Audited Actual</u>	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE							
Local Sources	\$ 80,112	\$ 112,845	\$ 290,554	\$ 369,387	\$ 369,387	\$ 83,138	\$ 60,330
State Sources	517,182	477,042	481,432	672,868	672,868	853,376	615,970
Federal Sources	2,434,093	3,483,473	926,917	919,444	919,444	810,522	1,178,883
Interest Income	306	498					
Transfers	99,683	151,013	132,978	91,573	91,573	75,000	62,319
TOTAL REVENUE	<u>3,131,376</u>	<u>4,224,871</u>	<u>1,831,881</u>	<u>2,053,272</u>	<u>2,053,272</u>	<u>1,822,036</u>	<u>1,917,502</u>
EXPENDITURES							
Salaries	1,312,387	1,329,143	1,022,150	1,067,078	1,067,078	922,471	1,069,625
Benefits	520,435	562,652	407,551	490,499	490,499	403,534	427,597
Purchased Services	229,412	152,872	87,291	257,917	257,917	195,793	48,754
Supplies & Materials	139,406	159,302	125,044	167,112	167,112	179,832	165,104
Equipment	736,007	1,902,024	90,782	19,552	19,552	92,539	52,121
Other	16,605	125,884	3,214	45,237	45,237	11,927	154,301
Transfers	146,373		125,726				
TOTAL EXPENDITURES	<u>3,100,625</u>	<u>4,231,877</u>	<u>1,861,758</u>	<u>2,047,395</u>	<u>2,047,395</u>	<u>1,806,096</u>	<u>1,917,502</u>
Change in Fund Balance Surplus (Deficit)	30,751	(7,006)	(29,877)	5,877	5,877	15,940	-
BEGINNING FUND BALANCE	<u>278,872</u>	<u>309,623</u>	<u>302,617</u>	<u>272,740</u>	<u>272,740</u>	<u>272,740</u>	<u>288,680</u>
ENDING FUND BALANCE	<u>\$ 309,623</u>	<u>\$ 302,617</u>	<u>\$ 272,740</u>	<u>\$ 278,617</u>	<u>\$ 278,617</u>	<u>\$ 288,680</u>	<u>\$ 288,680</u>

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

	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE					
Student activities and fees	\$ 404,264	\$ 580,000	\$ 161,295	\$ 216,065	\$ 465,000
Other Revenue					
TOTAL REVENUE	<u>404,264</u>	<u>580,000</u>	<u>161,295</u>	<u>216,065</u>	<u>465,000</u>
EXPENDITURES					
Purchased services	94,691	189,165	68,318	83,459	150,000
Supplies	242,437	318,030	189,270	157,585	275,000
Equipment	7,443	8,900	7,156	12,754	10,000
Other	45,087	35,300	18,148	17,007	30,000
TOTAL EXPENDITURES	<u>389,658</u>	<u>551,395</u>	<u>282,892</u>	<u>270,805</u>	<u>465,000</u>
Change in Fund Balance Surplus (Deficit)	14,606	28,605	(121,597)	(54,740)	-
BEGINNING FUND BALANCE	<u>664,460</u>	<u>695,299</u>	<u>679,066</u>	<u>679,066</u>	<u>624,326</u>
ENDING FUND BALANCE	<u>\$ 679,066</u>	<u>\$ 723,904</u>	<u>\$ 557,469</u>	<u>\$ 624,326</u>	<u>\$ 624,326</u>

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
REVENUE							
Local Property Tax	\$ 3,226,370	\$ 3,184,203	\$ 3,121,618	\$ 3,165,500	\$ 3,190,226	\$ 3,190,225	\$ 3,089,095
Local Property Tax - Abatement							
Proceeds from Refunding Bonds						7,960,000	
Interest Income	8,457	-	5,705		5,000	59	59
Miscellaneous Revenue	29	30	27	29	30	27	27
TOTAL REVENUE	<u>3,234,856</u>	<u>3,184,233</u>	<u>3,127,350</u>	<u>3,165,529</u>	<u>3,195,256</u>	<u>11,150,311</u>	<u>3,089,181</u>
EXPENDITURES							
Principal of Debt	2,065,000	2,155,000	2,255,000	2,335,000	2,335,000	2,335,000	2,545,000
Interest on Debt	1,060,156	966,769	876,988	779,312	779,687	779,687	463,931
Paying Agent Fees	5,000	4,250	3,750	5,250	5,250	3,750	5,250
Transfer to Bond Refunding Escrow						7,826,620	
Bond Issuance Costs						133,380	
TOTAL EXPENDITURES	<u>3,130,156</u>	<u>3,126,019</u>	<u>3,135,738</u>	<u>3,119,562</u>	<u>3,119,937</u>	<u>11,078,437</u>	<u>3,014,181</u>
Change in Fund Balance Surplus (Deficit)	104,700	58,214	(8,388)	45,967	75,319	71,874	75,000
BEGINNING BALANCE	<u>2,715,081</u>	<u>2,819,781</u>	<u>2,877,995</u>	<u>2,877,995</u>	<u>2,869,607</u>	<u>2,869,607</u>	<u>2,941,481</u>
ENDING BALANCE	<u>\$ 2,819,781</u>	<u>\$ 2,877,995</u>	<u>\$ 2,869,607</u>	<u>\$ 2,923,962</u>	<u>\$ 2,944,926</u>	<u>\$ 2,941,481</u>	<u>\$ 3,016,481</u>
ASSESSED VALUATION	<u>\$ 235,720,250</u>	<u>\$ 249,820,200</u>	<u>\$ 281,693,020</u>	<u>\$ 291,105,610</u>	<u>\$ 291,105,610</u>	<u>\$ 291,105,610</u>	<u>\$ 291,105,610</u>
MILL LEVY	<u>13.485</u>	<u>12.74</u>	<u>11.273</u>	<u>10.959</u>	<u>10.959</u>	<u>10.959</u>	<u>10.661</u>

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

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

	2017-18 Audited Actual	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Preliminary Budget	2020-2021 Final Budget	2020-2021 Estimated Actual	2021-2022 Preliminary Budget
REVENUE							
Bond Proceeds/Lease Proceeds Premium on Bonds Issued			\$ 3,000,000		\$ 3,600,000	\$ 4,100,000	
Interest	\$ 23,921	\$ 39,956	30,386	\$ 25,000	20,000	1,229	\$ 6,229
Other Revenue - E-rate							
Construction Reimbursement			3,048				
State / Federal Grants					600,000	1,419,500	844,177
Gain on Sale of Asset							
TOTAL REVENUE	<u>23,921</u>	<u>39,956</u>	<u>3,033,434</u>	<u>25,000</u>	<u>4,220,000</u>	<u>5,520,729</u>	<u>850,406</u>
EXPENDITURES							
Salaries							
Benefits							
Purchased Services			50,496				
Supplies & Materials							
Building Improvements	184,483	-	66,397	1,019,936	1,500,000	3,157,719	2,674,034
Capital Outlay		273,879	654,019			93,493	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	350,000	420,000	
TOTAL EXPENDITURES	<u>184,483</u>	<u>273,879</u>	<u>3,197,579</u>	<u>1,369,936</u>	<u>1,882,500</u>	<u>3,711,719</u>	<u>2,934,034</u>
Change in Fund Balance Surplus (Deficit)	(160,562)	(233,923)	(164,145)	(1,344,936)	2,337,500	1,809,010	(2,083,628)
BEGINNING FUND BALANCE	<u>2,008,791</u>	<u>1,848,229</u>	<u>1,614,306</u>	<u>1,450,161</u>	<u>1,450,161</u>	<u>1,450,161</u>	<u>3,259,171</u>
ENDING FUND BALANCE	<u>\$ 1,848,229</u>	<u>\$ 1,614,306</u>	<u>\$ 1,450,161</u>	<u>\$ 105,225</u>	<u>\$ 3,787,661</u>	<u>\$ 3,259,171</u>	<u>\$ 1,175,543</u>

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

	<u>2017-18 Audited Actual</u>	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Preliminary Budget</u>	<u>2020-2021 Final Budget</u>	<u>2020-2021 Estimated Actual</u>	<u>2021-2022 Preliminary Budget</u>
REVENUE							
Contributions & Donations	\$ 226,450	\$ 228,954	\$ 203,800	\$ 235,000	\$ 155,000	\$ 192,568	\$ 225,000
Interest Income	445	802	851				
TOTAL REVENUE	<u>226,895</u>	<u>229,756</u>	<u>204,651</u>	<u>235,000</u>	<u>155,000</u>	<u>192,568</u>	<u>225,000</u>
EXPENDITURES							
Scholarship Awards	197,106	262,709	182,550	265,000	265,000	225,000	225,000
TOTAL EXPENDITURES	<u>197,106</u>	<u>262,709</u>	<u>182,550</u>	<u>265,000</u>	<u>265,000</u>	<u>225,000</u>	<u>225,000</u>
Change in Fund Balance Surplus (Deficit)	29,789	(32,953)	22,101	(30,000)	(110,000)	(32,432)	-
BEGINNING FUND BALANCE	<u>121,023</u>	<u>150,812</u>	<u>117,859</u>	<u>139,960</u>	<u>139,960</u>	<u>139,960</u>	<u>107,528</u>
ENDING FUND BALANCE	<u>\$ 150,812</u>	<u>\$ 117,859</u>	<u>\$ 139,960</u>	<u>\$ 109,960</u>	<u>\$ 29,960</u>	<u>\$ 107,528</u>	<u>\$ 107,528</u>