

Morgan County School District Re-3

2022-2023 BUDGET



For Fiscal Year July 1, 2022 through June 30, 2023

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

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
Revenues						
Local Sources	\$ 1,922,000	\$ 8,890,420	\$ 9,051,016	\$ 8,858,401	\$ 9,088,107	\$ 9,447,520
State Sources	20,892,542	22,549,909	19,513,961	22,343,271	2,466,000	24,390,584
Federal Sources	685,057	694,079	4,702,853	3,158,979	2,092,176	4,677,074
Total Revenues	23,499,599	32,134,408	33,267,830	34,360,651	33,496,139	38,515,178
Expenditures						
Salaries	16,829,141	19,170,826	17,685,261	18,570,781	18,706,427	21,074,843
Benefits	7,034,178	7,669,672	6,927,657	7,429,652	7,235,825	7,855,555
Purchased Services	1,560,654	1,614,251	1,495,168	2,448,158	1,740,328	1,986,791
Supplies/Materials	1,424,521	1,337,862	2,059,658	1,975,526	2,312,869	2,040,344
Capital Outlay	598,772	309,490	582,672	1,599,106	1,922,000	2,762,829
Other	(52,431)	(10,208)	305,412	336,153	543,304	706,689
Total Expenditures	27,394,835	30,091,893	29,055,828	32,359,376	32,460,753	36,427,051
Allocations & Transfers	2,689,034	2,379,226	1,901,944	1,851,920	1,851,920	2,075,283
Total Expenditures, Allocations and Transfers	30,083,869	32,471,119	30,957,772	34,211,296	34,312,673	38,502,334
Change in Fund Balance Surplus (Deficit))	(6,584,270)	(336,711)	2,310,058	149,355	(816,534)	12,844
Beginning Fund Balance	8,249,807	1,985,721	1,649,010	9,923,805	9,923,805	9,107,271
Ending Fund Balance	1,665,537	1,649,010	3,959,068	10,073,160	9,107,271	9,120,115
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

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
Multi Year Contract	150,000	150,000	150,000	150,000	160,000	608,712
Inventory Reserve	69,000	69,000	83,350	83,350	90,000	90,000
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>2,033,350</u>	<u>2,033,350</u>	<u>2,050,000</u>	<u>2,498,712</u>
Undesignated Reserves	<u>\$ (353,463)</u>	<u>\$ (369,990)</u>	<u>\$ 1,925,718</u>	<u>\$ 8,039,810</u>	<u>\$ 7,057,271</u>	<u>\$ 6,621,403</u>
Allocations & Transfers						
To Capital Reserve Fund	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 520,000
To Insurance Reserve Fund	775,000	775,000	800,000	800,000	800,000	900,000
To Colorado Preschool Fund	#####	602,916	535,263	532,920	532,920	655,283
Other funds	107,000	132,978	47,681	-	-	-
Total Allocations and Transfers - Net	<u>#####</u>	<u>\$ 2,379,226</u>	<u>\$ 1,901,944</u>	<u>\$ 1,851,920</u>	<u>\$ 1,851,920</u>	<u>\$ 2,075,283</u>
Total FTE Pupil Count	<u>3,162.00</u>	<u>3,299.00</u>	<u>3,269.30</u>	<u>3,282.50</u>	<u>3,282.50</u>	<u>3,282.50</u>
Expenditure Per Pupil						
Salaries	\$ 5,322	\$ 5,811	\$ 5,409	\$ 5,658	\$ 5,699	\$ 6,420
Benefits	2,225	2,325	2,119	2,263	2,204	2,393
Purchased Services	494	489	457	746	530	605
Supplies/Materials	451	406	630	602	705	622
Capital Outlay	189	94	178	487	586	842
Other	(17)	(3)	93	102	166	215
Total Expenditures Per Pupil	<u>\$ 8,664</u>	<u>\$ 9,122</u>	<u>\$ 8,886</u>	<u>\$ 9,858</u>	<u>\$ 9,890</u>	<u>\$ 11,097</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
Property Tax	\$ 6,749,159	\$ 7,453,257	\$ 7,914,843	\$ 7,789,550	\$ 7,950,000	\$ 8,283,370
Property Tax - Abatement Recovery	2,466,000		-			
Specific Ownership Tax	700,164	689,424	761,378	660,107	711,466	701,580
Specific Ownership Tax - Transfer	387,229	361,358	291,751	347,444	350,000	350,000
Delinquent Taxes	525	1,045	44,302	1,000		9,000
Abatement	(6,188)		-			
Tuition	90,617	7,409	7,145	5,000	5,100	5,070
Earnings on Investments	239,519	148,305	13,818	13,711	8,310	8,500
Miscellaneous	136,314	229,622	17,779	41,589	63,231	90,000
Total Local Sources	1,922,000	8,890,420	9,051,016	8,858,401	9,088,107	9,447,520
Federal Sources						
COVID 19 Funding			3,104,760	-	-	
COVID 19 Funding - Deferred for Further Clarification			-			
ESSER Funding			692,109	2,357,129	1,353,377	3,886,559
CARES - CCDF				-	-	
CARES - AT RISK			165,891	-	-	
IDEA - SPED	649,651	664,543	712,052	762,685	709,849	759,538
IDEA - SPED - Preschool	27,148	27,505	28,041	39,165	28,950	30,977
Other Federal Revenue		2,031		-		
CACFP	8,258	-	-	-		
Total Federal Sources	685,057	694,079	4,702,853	3,158,979	2,092,176	4,677,074
State Sources						
State Equalization (less equalization adj.)	18,572,489	20,143,527	17,556,722	20,221,404	19,655,675	22,236,010
SB17-267 Sustainability of Rural Colorado	521,681	342,423	468,172	571,670	571,670	572,000
ELPA (less audit findings adj.)	391,451	454,336	484,580	453,685	453,685	400,000
Vocational Education	101,301	109,394	70,725	50,000	82,075	82,074
Transportation (less audit findings adj.)	161,006	153,227	178,849	221,374	221,374	221,000
Special Education	589,919	693,743	729,322	824,396	739,500	879,000
Full Day Kindergarten	51,544	-	-			
Full Day Kindergarten - Transition Capital Grant		126,927				

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
State on Behalf	471,233	493,698	-			
Other State Sources - Additional At Risk	31,918	31,892	25,591	-	591,377	
Other State Revenue		742		742	500	500
Total State Sources	<u>20,892,542</u>	<u>22,549,909</u>	<u>19,513,961</u>	<u>22,343,271</u>	<u>22,315,856</u>	<u>24,390,584</u>
Grand Total	<u>\$ 23,499,599</u>	<u>\$ 32,134,408</u>	<u>\$ 33,267,830</u>	<u>\$ 34,360,651</u>	<u>\$ 33,496,139</u>	<u>\$ 38,515,178</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND ALLOCATIONS - FUND 10
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
Allocation to Capital Reserve						
Total Allocation to Cap. Res.	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 520,000
Transfer to Insurance Fund						
Number of Pupils						
Allocation per Pupil						
Total Transfer to Insurance Fund	775,000	775,000	800,000	800,000	800,000	900,000
Transfer to Colo. Pre-School						
Number of Pupils	1,922,000.0	70.5	67.0	60.0	60.0	70.0
Allocation per Pupil	543,304	8,552	7,989	8,882	8,882	9,361
Total Transfer to Colo. Pre-School	1,044,230,288,000	602,916	535,263	532,920	532,920	655,283
Additional District Contribution to CPP	10,000					
Total Combined Transfer to Colo. Pre-School	1,044,230,298,000	602,916	535,263	532,920	532,920	655,283
Total Allocations	1,044,232,126,317	2,246,248	1,854,263	1,851,920	1,851,920	2,075,283
Transfer to Other Funds						
Gifted and Talented	25,000	50,967	47,681	-	-	-
Teen Parent Center	82,000	82,011	-	-	-	-
Federal Programs (Title)						
Other						
Total Transfers to Other Funds	107,000	132,978	47,681	-	-	-
Total Allocations and Transfers Net	\$ 1,044,232,233,317	\$ 2,379,226	\$ 1,901,944	\$ 1,851,920	\$ 1,851,920	\$ 2,075,283

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
MILL LEVY MAINTENANCE FUND - FUND 13
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Local Sources	\$ 548,279	\$ 540,020	\$ 551,756	\$ 549,000	\$ 549,000	\$ 549,000
State Grants						
Other	493	5	5	5	5	5
Interest Income	11,272	7,144	2,134		1,415	1,500
TOTAL REVENUE	<u>560,044</u>	<u>547,169</u>	<u>553,895</u>	<u>549,005</u>	<u>550,420</u>	<u>550,505</u>
EXPENDITURES						
Salaries	20,275	26,677	-			
Benefits	4,402	5,829	15			
Purchased Services	365,330	460,204	347,001	371,267	378,538	437,000
Supplies	21,734	26,313	34,658	25,000	31,221	34,000
Property/Equipment	29,031	62,075	128,335	200,000	23,417	79,000
Project List	-			707,007	-	895,081
TOTAL EXPENDITURES	<u>440,772</u>	<u>581,098</u>	<u>510,009</u>	<u>1,303,274</u>	<u>433,176</u>	<u>1,445,081</u>
TRANSFERS:						
Transfer from General Operating						
Change in Fund Balance Surplus (Deficit)	119,272	(33,929)	43,886	(754,269)	117,244	(894,576)
Beginning Fund Balance	<u>648,103</u>	<u>767,375</u>	<u>733,446</u>	<u>754,269</u>	<u>777,332</u>	<u>894,576</u>
Ending Fund Balance	<u>\$ 767,375</u>	<u>\$ 733,446</u>	<u>\$ 777,332</u>	<u>\$ -</u>	<u>\$ 894,576</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2022-2023**

	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Audited Actual</u>	<u>2021-2022 Final Budget</u>	<u>2021-2022 Estimated Actual</u>	<u>2022-2023 Preliminary Budget</u>
REVENUE						
Registration & Tuition Fees	\$ 193,849	\$ 182,185	\$ 323,790	\$ 310,325	\$ 253,226	\$ 325,000
Other Income	-					
Contributions/Donations	5,000	5,000	5,000	5,000	5,000	5,000
Interest Income	222	168	24	22	22	55
CCDF - CARES				-		35,119
Federal Revenue	17,790	17,115	33,156	16,000	90,059	15,000
TOTAL REVENUE	<u>216,861</u>	<u>204,468</u>	<u>361,970</u>	<u>331,347</u>	<u>348,307</u>	<u>380,174</u>
EXPENDITURES						
Salaries	108,971	142,396	228,285	245,507	221,438	236,208
Benefits	33,149	51,134	88,675	103,536	92,790	114,283
Purchased Services	2,018	1,713	450	3,355	525	150
Supplies & Materials	5,827	4,334	7,688	8,673	8,181	9,400
Equipment	-	2,508	5,319	5,320	5,320	-
Other	5,475	860	1,892	772	848	800
Transfers	-	5,612	4,344	5,656	6,000	5,800
TOTAL EXPENDITURES	<u>155,440</u>	<u>208,557</u>	<u>336,653</u>	<u>372,819</u>	<u>335,102</u>	<u>366,641</u>
Change in Fund Balance Surplus (Deficit)	61,421	(4,089)	25,317	(41,472)	13,205	13,533
BEGINNING FUND BALANCE	<u>117,676</u>	<u>179,097</u>	<u>175,008</u>	<u>184,798</u>	<u>200,325</u>	<u>213,530</u>
ENDING FUND BALANCE	<u>\$ 179,097</u>	<u>\$ 175,008</u>	<u>\$ 200,325</u>	<u>\$ 143,326</u>	<u>\$ 213,530</u>	<u>\$ 227,063</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
CAPITAL RESERVE FUND - FUND 17
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Allocation from Total Program	\$ 1,053,317	\$ 868,332	\$ 519,000	\$ 519,000	\$ 519,000	\$ 520,000
Other Revenue	-	400	32,641	69,113	2,466,000	
Other Revenue - E-rate	79,695	81,002	36,471			
Earnings on Investments	34	23	-	-	5	
Transfers	-					
State Sources - BEST Grant						
TOTAL REVENUE	<u>1,133,046</u>	<u>949,757</u>	<u>588,112</u>	<u>588,113</u>	<u>2,985,005</u>	<u>520,000</u>
EXPENDITURES						
Building Capital Outlay Allocation	-	-				
Purchased Services		17,348				
Capital Purchases	1,850,654	582,352	230,012	85,000	1,922,000	71,910
Project List	29,635	241,662		500,000	543,304	741,905
TOTAL EXPENDITURES	<u>1,880,289</u>	<u>841,362</u>	<u>230,012</u>	<u>585,000</u>	<u>2,465,304</u>	<u>813,815</u>
Change in Fund Balance Surplus (Deficit)	(747,243)	108,395	358,100	3,113	519,701	(293,815)
BEGINNING FUND BALANCE	<u>1,118,361</u>	<u>371,118</u>	<u>479,513</u>	<u>837,613</u>	<u>840,726</u>	<u>1,360,427</u>
ENDING FUND BALANCE	<u>\$ 371,118</u>	<u>\$ 479,513</u>	<u>\$ 837,613</u>	<u>\$ 840,726</u>	<u>\$ 1,360,427</u>	<u>\$ 1,066,612</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Allocation - General Fund	\$ 775,000	\$ 775,000	\$ 800,000	\$ 800,000	\$ 2,466,000	\$ 900,000
Insurance Claims	2,948	3,303	2,446	3,000	3,227	2,500
Interest Income	748	513	31	100	25	25
Other Revenue	5,217	30,665	10,679			
TOTAL REVENUE	<u>783,913</u>	<u>809,481</u>	<u>813,156</u>	<u>803,100</u>	<u>2,469,252</u>	<u>902,525</u>
EXPENDITURES						
Salaries						
Benefits						
Unemployment Compensation	3,218	58,924	49,052	69,998	1,922,000	70,000
Worker's Compensation	215,216	173,228	179,687	164,441	543,304	150,000
Property/Vehicle Insurance	328,145	569,570	611,818	583,986	583,502	675,000
Purchased Services	1,805			18,000		
Fidelity Bond Insurance	5,150	5,150	5,150	5,150	5,306	5,000
Supplies		41				
Capital Outlay/Transfer	281,483		49,286			
TOTAL EXPENDITURES	<u>835,017</u>	<u>806,913</u>	<u>894,993</u>	<u>841,575</u>	<u>3,054,112</u>	<u>900,000</u>
Change in Fund Balance Surplus (Deficit))	(51,104)	2,568	(81,837)	(38,475)	(584,860)	2,525
BEGINNING FUND BALANCE	<u>433,580</u>	<u>382,476</u>	<u>385,044</u>	<u>300,638</u>	<u>303,207</u>	<u>(281,653)</u>
ENDING FUND BALANCE	<u>\$ 382,476</u>	<u>\$ 385,044</u>	<u>\$ 303,207</u>	<u>\$ 262,163</u>	<u>\$ (281,653)</u>	<u>\$ (279,128)</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Allocation - General Fund	\$ 709,704	\$ 602,916	\$ 535,263	\$ 592,920	#####	\$ 655,283
Interest Income	51	79	12	12	12	25
Federal Revenue - CACFP	-	-	-		93,611	40,119
Grant Revenue					-	-
Other Revenue		2,880	-	-		
TOTAL REVENUE	<u>709,755</u>	<u>605,875</u>	<u>535,275</u>	<u>592,932</u>	<u>2,559,623</u>	<u>695,427</u>
EXPENDITURES						
Salaries	278,616	332,008	380,211	397,092	333,496	394,000
Benefits	112,630	137,993	153,432	161,213	1,922,000	172,400
Purchased Services	-	67	-		543,304	20,000
Supplies	22,092	19,921	8,446	18,694	23,479	30,000
Equipment	23,055	47,293	295	2,638	5,122	15,000
Other	10,942	1,275	1,393	715	1,067	750
Transfers for services	-	11,465	11,457	12,385	13,904	15,300
TOTAL EXPENDITURES	<u>447,335</u>	<u>550,022</u>	<u>555,234</u>	<u>592,737</u>	<u>2,842,372</u>	<u>647,450</u>
Change in Fund Balance Surplus (Deficit)	262,420	55,853	(19,959)	195	(282,749)	47,977
Beginning Fund Balance	<u>92,793</u>	<u>35,028</u>	<u>90,881</u>	<u>42,761</u>	<u>70,922</u>	<u>(211,827)</u>
Ending Fund Balance	<u>\$ 355,213</u>	<u>\$ 90,881</u>	<u>\$ 70,922</u>	<u>\$ 42,956</u>	<u>\$ (211,827)</u>	<u>\$ (163,850)</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2022-2023**

	2022-2023 General Fund 10	2022-2023 Mill Levy Fund 13	2022-2023 Daycare Fund 14	2022-2023 Capital Reserve Fund 17	2022-2023 Insurance Fund 18	2022-2023 Colo Preschool Fund 19	2022-2023 Preliminary Budget
REVENUE							
Local Sources	\$ 9,447,520	\$ 549,000	\$ 325,000	\$ 520,000	\$ 900,000	\$ 655,283	\$ 12,396,803
State Sources	24,390,584	-	-				24,390,584
Federal Sources	4,677,074	5	15,000			40,119	4,732,198
Grant Revenue	-	1,500	35,119			-	36,619
Interest			55		25	25	105
Other		-	5,000		2,500		7,500
State Sources - BEST Grant				-			-
TOTAL REVENUE	38,515,178	550,505	380,174	520,000	902,525	695,427	41,563,809
EXPENDITURES							
Salaries	21,074,843	-	236,208			394,000	21,705,051
Benefits	7,855,555	-	114,283			172,400	8,142,238
Purchased Services	1,986,791	437,000	150		900,000	20,000	3,343,941
Supplies/Materials	2,040,344	34,000	9,400			30,000	2,113,744
Capital Outlay	2,762,829	79,000	-	813,815	-	15,000	3,670,644
Other	706,689	895,081	6,600			16,050	1,624,420
							-
TOTAL EXPENDITURES	36,427,051	1,445,081	366,641	813,815	900,000	647,450	40,600,038
Allocations & Transfers	2,075,283	-	-	-	-	-	2,075,283
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	38,502,334	1,445,081	366,641	813,815	900,000	647,450	42,675,321
Change in Fund Balance Surplus (Deficit))	12,844	(894,576)	13,533	(293,815)	2,525	47,977	(1,111,512)
BEGINNING FUND BALANCE	9,107,271	894,576	213,530	1,360,427	(281,653)	(211,827)	11,082,324
ENDING FUND BALANCE	\$ 9,120,115	\$ -	\$ 227,063	\$ 1,066,612	\$ (279,128)	\$ (163,850)	\$ 9,970,812

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Money Market Interest	\$ 5,422	\$ 3,737	\$ 3,737	\$ 200	\$ 481	\$ 600
Meal Revenue	208,590	208,599	225,332	14,000	22,423	225,000
Other Revenue	22,460	40,489	23,757	7,000	828	6,100
Federal Summer Food	34,804	13,823	13,823	1,500,000	342,439	342,500
Start Smart Program/State	6,186	4,851	4,851			
Federal Student Breakfast	373,189	265,594	265,594		240,020	240,000
Federal School Lunch Program	899,892	702,796	702,796		1,107,450	965,000
COVID 19			311,492		72,288	
CARES Act Funding		311,492				73,000
State K-12 Reduced Lunch	11,352	10,948	10,948			
Commodities	111,947	119,266	119,266	120,311		125,000
Commodities - Reimbursement						
Child Nutrition Match	14,637	14,776	14,776	14,901	14,835	14,835
Lunch transfers	34,028	26,901	26,901	33,000	56,596	55,000
TOTAL REVENUE	1,722,507	1,723,272	1,723,273	1,689,412	1,857,360	2,047,035
EXPENDITURES						
Salaries	530,557	659,896	659,896	592,149	570,644	612,508
Benefits	252,542	296,713	296,713	305,498	292,790	304,818
Travel	1,530	567	567	500	1,098	1,015
Purchased Services	3,101	1,820	1,820	2,700	5,889	1,250
Repairs and Maintenance	6,568	6,750	6,750	7,000	-	5,000
Supplies & Materials	58,500	31,497	32,794	58,000	61,620	57,000
Supplies - Electronic Media	-	1,297	-	1,300	1,250	1,250
Food and Milk	713,730	730,676	730,677	720,000	898,015	862,550
Commodities Fees	4,532	4,215	4,215	2,300	4,895	8,000
Commodities	111,948	119,266	119,266	120,311	-	120,500
Equipment	29,349	155,761	155,761	5,000	6,405	6,150
Other	5,548	1,803	1,802	2,000	919	57,100
Indirect Cost	-	-				
TOTAL EXPENDITURES	1,717,905	2,010,261	2,010,261	1,816,758	1,843,525	2,037,141
Change in Fund Balance Surplus (Deficit)	4,602	(286,989)	(286,988)	(127,346)	13,835	9,894
BEGINNING FUND BALANCE	707,574	712,176	712,176	359,363	425,188	439,023
ENDING FUND BALANCE	\$ 712,176	\$ 425,187	\$ 425,188	\$ 232,017	\$ 439,023	\$ 448,917

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
FEDERAL PROGRAMS FUND - FUND 22
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Local Sources	\$ 112,845	\$ 290,554	\$ 23,618	\$ 369,387	\$ 83,138	\$ 50,000
State Sources	477,042	481,432	898,637	672,868	853,376	1,000,725
Federal Sources	3,483,473	926,917	886,941	1,296,818	771,398	1,262,448
Interest Income	498		947			645
Transfers	151,013	132,978	47,681	91,573	75,000	
TOTAL REVENUE	4,224,871	1,831,881	1,857,824	2,430,646	1,782,912	2,313,818
EXPENDITURES						
Salaries	1,329,143	1,022,150	946,029	1,306,078	969,552	1,297,765
Benefits	562,652	407,551	402,255	548,873	382,741	505,023
Purchased Services	152,872	87,291	248,211	105,911	195,793	300,100
Supplies & Materials	159,302	125,044	127,202	227,112	174,748	156,047
Equipment	1,902,024	90,782	105,744	19,552	49,069	44,500
Other	125,884	3,214	27,435	45,237	6,559	4,821
Transfers		125,726			4,450	5,562
TOTAL EXPENDITURES	4,231,877	1,861,758	1,856,876	2,252,763	1,782,912	2,313,818
Change in Fund Balance Surplus (Deficit)	(7,006)	(29,877)	948	177,883	-	-
BEGINNING FUND BALANCE	309,623	302,617	272,740	273,688	273,688	273,688
ENDING FUND BALANCE	\$ 302,617	\$ 272,740	\$ 273,688	\$ 451,571	\$ 273,688	\$ 273,688

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
STUDENT ACTIVITY FUND - FUND 23
FOR THE FISCAL YEAR 2022-2023**

	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE					
Student activities and fees	\$ 404,264	\$ 218,956	\$ 465,000	\$ 446,002	\$ 486,548
Other Revenue					
TOTAL REVENUE	<u>404,264</u>	<u>218,956</u>	<u>465,000</u>	<u>446,002</u>	<u>486,548</u>
EXPENDITURES					
Purchased services	94,691	86,415	150,000	132,400	139,652
Supplies	242,437	155,254	275,000	269,612	293,135
Equipment	7,443	7,661	10,000	13,808	12,700
Other	45,087	22,402	30,000	35,300	30,480
TOTAL EXPENDITURES	<u>389,658</u>	<u>271,732</u>	<u>465,000</u>	<u>451,120</u>	<u>475,967</u>
Change in Fund Balance Surplus (Deficit)	14,606	(52,776)	-	(5,118)	10,581
BEGINNING FUND BALANCE	<u>664,460</u>	<u>679,066</u>	<u>626,290</u>	<u>626,290</u>	<u>621,172</u>
ENDING FUND BALANCE	<u><u>\$ 679,066</u></u>	<u><u>\$ 626,290</u></u>	<u><u>\$ 626,290</u></u>	<u><u>\$ 621,172</u></u>	<u><u>\$ 631,753</u></u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2022-2023**

	<u>2018-19 Audited Actual</u>	<u>2019-2020 Audited Actual</u>	<u>2020-2021 Audited Actual</u>	<u>2021-2022 Final Budget</u>	<u>2021-2022 Estimated Actual</u>	<u>2022-2023 Preliminary Budget</u>
REVENUE						
Local Property Tax	\$ 3,184,203	\$ 3,121,618	\$ 3,143,454	\$ 3,190,226	\$ 2,810,225	\$ 2,466,000
Local Property Tax - Abatement						
Proceeds from Refunding Bonds						
Interest Income	-	5,705	10,914	5,000	18	18
Miscellaneous Revenue	30	27	27	30	27	25
TOTAL REVENUE	<u>3,184,233</u>	<u>3,127,350</u>	<u>3,154,395</u>	<u>3,195,256</u>	<u>2,810,270</u>	<u>2,466,043</u>
EXPENDITURES						
Principal of Debt	2,155,000	2,255,000	2,335,000	2,545,000	2,376,375	1,922,000
Interest on Debt	966,769	876,988	779,793	635,958	427,898	543,304
Paying Agent Fees	4,250	3,750	3,750	5,250	3,000	
Transfer to Bond Refunding Escrow						
Bond Issuance Costs						
TOTAL EXPENDITURES	<u>3,126,019</u>	<u>3,135,738</u>	<u>3,118,543</u>	<u>3,186,208</u>	<u>2,807,273</u>	<u>2,465,304</u>
Change in Fund Balance Surplus (Deficit)	58,214	(8,388)	35,852	9,048	2,997	739
BEGINNING BALANCE	<u>2,819,781</u>	<u>2,877,995</u>	<u>2,869,607</u>	<u>2,769,264</u>	<u>2,905,759</u>	<u>2,908,756</u>
ENDING BALANCE	<u>\$ 2,877,995</u>	<u>\$ 2,869,607</u>	<u>\$ 2,905,459</u>	<u>\$ 2,778,312</u>	<u>\$ 2,908,756</u>	<u>\$ 2,909,495</u>
 ASSESSSED VALUATION	 <u>\$ 249,820,200</u>	 <u>\$ 281,693,020</u>	 <u>\$ 291,105,610</u>	 <u>\$ 310,298,880</u>	 <u>\$ 310,298,888</u>	 <u>\$ 325,813,832</u>
MILL LEVY	<u>12.74</u>	<u>11.273</u>	<u>10.959</u>	<u>8.967</u>	<u>8.967</u>	<u>8.9</u>

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

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
BUILDING FUND - FUND 41
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Bond Proceeds/Lease Proceeds		\$ 3,000,000	4,100,000		\$ 7,720,000	
Premium on Bonds Issued						
Interest	\$ 39,956	30,386	\$ 1,569	450	6,861	\$ 8,500
Other Revenue - E-rate						
Construction Reimbursement		3,048				
State / Federal Grants			1,329,109	1,753,000	1,918,456	
Gain on Sale of Asset						
TOTAL REVENUE	<u>39,956</u>	<u>3,033,434</u>	<u>5,430,678</u>	<u>1,753,450</u>	<u>9,645,317</u>	<u>8,500</u>
EXPENDITURES						
Salaries						
Benefits						
Purchased Services		50,496	40,507		2,600	
Supplies & Materials						
Building Improvements	-	66,397	3,110,853	3,307,000	5,150,151	1,600,000
Capital Outlay	273,879	654,019	89,407	260,000	166,886	
Bond Issuance Costs						
Net Federal Interest Buy Out		2,426,667				
Lease Issuance Costs		-				
BEST Replacement Reserve						
TOTAL EXPENDITURES	<u>273,879</u>	<u>3,197,579</u>	<u>3,240,767</u>	<u>3,567,000</u>	<u>5,319,637</u>	<u>1,600,000</u>
Change in Fund Balance Surplus (Deficit)	(233,923)	(164,145)	2,189,911	(1,813,550)	4,325,680	(1,591,500)
BEGINNING FUND BALANCE	<u>1,848,229</u>	<u>1,614,306</u>	<u>1,390,094</u>	<u>3,580,005</u>	<u>3,580,005</u>	<u>7,905,685</u>
ENDING FUND BALANCE	<u>\$ 1,614,306</u>	<u>\$ 1,450,161</u>	<u>\$ 3,580,005</u>	<u>\$ 1,766,455</u>	<u>\$ 7,905,685</u>	<u>\$ 6,314,185</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED BUDGET
PRIVATE PURPOSE TRUST FUND - FUND 72
FOR THE FISCAL YEAR 2022-2023**

	2018-19 Audited Actual	2019-2020 Audited Actual	2020-2021 Audited Actual	2021-2022 Final Budget	2021-2022 Estimated Actual	2022-2023 Preliminary Budget
REVENUE						
Contributions & Donations	\$ 228,954	\$ 203,800	\$ 192,275	\$ 225,000	\$ 192,000	\$ 205,000
Interest Income	802	851	294			
TOTAL REVENUE	<u>229,756</u>	<u>204,651</u>	<u>192,569</u>	<u>225,000</u>	<u>192,000</u>	<u>205,000</u>
EXPENDITURES						
Scholarship Awards	262,709	182,550	193,625	225,000	192,000	205,000
TOTAL EXPENDITURES	<u>262,709</u>	<u>182,550</u>	<u>193,625</u>	<u>225,000</u>	<u>192,000</u>	<u>205,000</u>
Change in Fund Balance Surplus (Deficit))	(32,953)	22,101	(1,056)	-	-	-
BEGINNING FUND BALANCE	<u>150,812</u>	<u>117,859</u>	<u>139,960</u>	<u>138,904</u>	<u>139,960</u>	<u>139,960</u>
ENDING FUND BALANCE	<u>\$ 117,859</u>	<u>\$ 139,960</u>	<u>\$ 138,904</u>	<u>\$ 138,904</u>	<u>\$ 139,960</u>	<u>\$ 139,960</u>