



FORT ZUMWALT
SCHOOL DISTRICT

O'Fallon, Missouri
St. Charles County

Original

Annual Budget 2019-2020



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June 24, 2019

BUDGET MESSAGE

Original 2019-2020



The 2019-20 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 2019-20 Original budget is projecting a total ending fund balance of \$42.4 million for all funds and an operating fund balance of \$24.2 million or 10.5%. This budget is also showing a combined deficit of \$30.6 million for all funds. The majority of this deficit is from the planned spend down \$33.0 million in capital balances that were financed by proceeds from general obligation bonds sold in prior years. The remaining operating deficit of \$2.97 million is attributed to increases in salaries and related benefits partially offset by reductions in supply costs. These deficits were also partially offset by a projected surplus in the debt service fund of \$2.4 million to arrive at the \$30.6 million total deficit for all funds.

Total revenues in the 2019-20 Original budget are projected to be \$249.1 million. When compared to the 2018-19 May revised budget, this represents a net increase of \$5.8 million in revenues for all funds. These increases are the result of several positive changes including \$4.9 million from property tax growth, \$0.2 million in projected interest earnings, \$0.2 million from additional state funding for transportation and \$0.2 million for ECSE to cover increases in prior year program expenses. In summary, all revenues sources are projected to improve by \$5.8 million with \$3.9 million related to operations.

Total expenses in the 2019-20 Original budget are projected to be \$279.7 million. When compared to the 2018-19 May revised budget, this is a net decrease of \$6.5 million in total expenses. Much of this decrease is related to the reduction of capital budgets financed by bond proceeds, which decreased expenses by \$8.8 million. In addition, supply and textbook spending related to prior curriculum adoptions decreased by \$2.5 million. This was offset by increases of \$4.0 million in salaries and related benefits for staff raises and an increase of \$0.5 million in purchased service expenses related to increased tuition expense and increased maintenance expense.

In summary, the 2019-20 Original budget is projecting a deficit in the operating funds of \$2.97 million with an overall deficit of \$30.6 million for all funds. The overall deficit is primarily attributed to the planned spend down of balances in the capital projects fund financed by bond proceeds received in prior years. Even though the budget is still not balanced, operating revenues grew by \$4.0 million while operating expenses only grew by \$2.3 million. This resulted in a \$1.7 million reduction to the operating deficit that was carried over from the prior year. In addition, the district is projecting adequate ending operating reserves of \$24.2 million to get through the year. As always, administration will continue to look for ways to reduce the deficit and balance the budget.

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	\$ 5.0517	0.1%	2,455,390,247	1.1%
2019-2020	\$ 4.7921	-5.1%	2,701,148,367	10.0%

(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)	Current Tax Year (At Time of Billing)
	2019	2020
Real Estate	\$ 2,049,520,034	\$ 2,280,260,956
Personal Property	\$ 405,870,213	\$ 420,887,411
TOTAL	\$ 2,455,390,247	\$ 2,701,148,367

Revenue By Fund		
	Revenues 100% Collection	Rates per \$100 of Assessed Valuation
General	\$ 44,085,442	163.2100 cents
Special	\$ 64,827,561	240.00 cents
Debt Service	\$ 18,637,924	69.00 cents
Capital Projects	\$ 1,890,804	7.00 cents
TOTAL	\$ 129,441,731	479.21 cents

2019-2020
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	\$ 27,133	\$ -	\$ 15,798	\$ 30,046	\$ 72,977
Revenues	71,513	154,910	19,746	2,893	249,062
Expenditures	72,956	156,440	17,318	32,939	279,653
Surplus (Deficit)	(1,443)	(1,530)	2,428	(30,046)	(30,591)
Transfer	(1,530)	1,530	-	-	-
Ending Fund Balance	<u>\$ 24,160</u>	<u>\$ -</u>	<u>\$ 18,226</u>	<u>\$ -</u>	<u>\$ 42,386</u>

2019-2020
Fund Balance Summary
(\$ in 000s)

	Actual FY18	May Revised Budget FY19	Original Budget FY20
Beginning Fund Balance	\$ 51,370	\$ 85,306	\$ 72,977
Revenues	282,148	243,310	249,062
Expenditures	248,221	286,185	279,653
(Deficit) Surplus	33,927	(42,875)	(30,591)
Ending Fund Balance	\$ 85,297	\$ 42,431	\$ 42,386

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



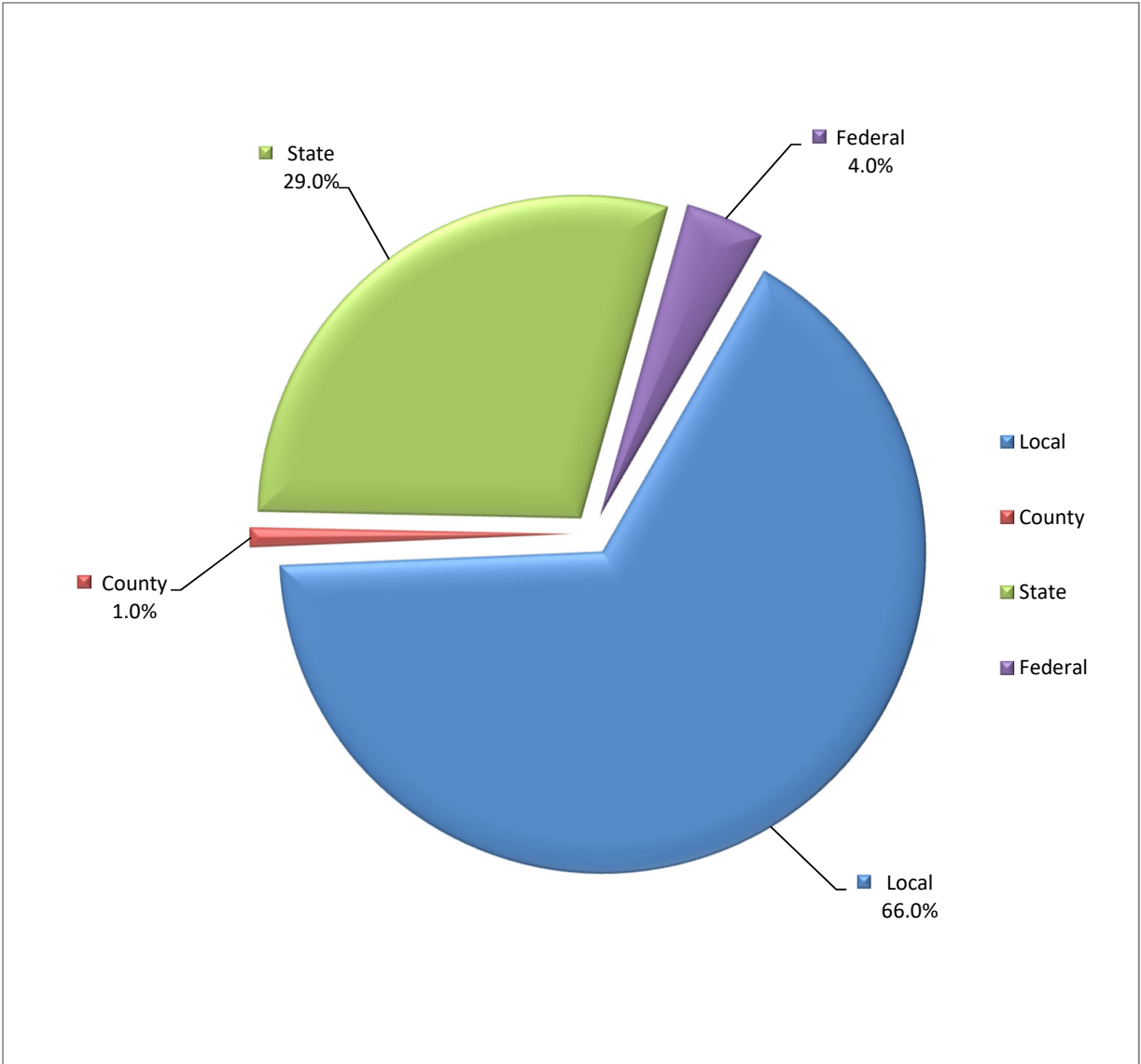
	Actual FY18	May FY19	Original FY20
Expense	\$221,018,586	\$227,122,443	\$229,396,653
Revenue	\$217,326,884	\$222,475,618	\$226,423,135

2019-2020
Summary of Major Variances
May FY19 Revised vs. Original FY20 Budget

REVENUE	Increase/ (Decrease)	Reason
Taxes, Current and Delinquent	\$ 4,914,171	Increase in property values offset by tax levy rollback required by Hancock amendment
Interest Earnings	201,986	Increase in interest rates
Miscellaneous Local	70,000	Increase in insurance rebate
Transportation	216,796	Increase in state funding.
Early Childhood Special Education	209,047	Increase to match projected expenses for 18-19
Other - Net	139,621	Misc.
Net Change in Revenue	<u>\$ 5,751,621</u>	
EXPENDITURES		
Salaries	\$ 3,428,164	Increase related to raises awarded to staff offset by attrition
Fringe Benefits	578,226	Increase related to changes in salary for retirement and payroll tax
Tuition	198,328	Increase in special education placements
Repairs & Maintenance	213,962	Increase in maintenance costs (mowing, hvac)
Contract Pupil Transportation	117,266	Increase in homeless and special ed contract transportation
Supplies	(498,431)	Reduction in new curriculum related supplies costs
Food	170,000	Inflationary Increase in food costs for student nutrition
Textbooks	(2,009,920)	One time cost of Science and FACs Curriculum implementation prior year.
Capital Outlay	(8,806,234)	Change in capital budget related to unspent bond funds
Other - Net	76,615	Misc.
Net Change in Expenditures	<u>\$ (6,532,025)</u>	
Net Change Surplus/(Deficit)	<u><u>\$ 12,283,646</u></u>	

**2019-2020
Summary of Revenues by Source
(\$ in 000s)**

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
Local	\$ 159,150	\$ 158,027	\$ 163,339	\$ 5,312	3.4%
County	3,378	3,173	3,173	-	0.0%
State	68,772	72,564	72,990	426	0.6%
Federal	9,769	9,333	9,332	(1)	0.0%
Non-Current	40,887	-	-	-	100.0%
Contracted Services	191	213	228	15	7.0%
TOTAL REVENUES	\$ 282,148	\$ 243,310	\$ 249,062	\$ 5,752	2.4%



2019-2020
Detailed Revenues by Object by Year
All Funds

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 116,281,985	\$ 118,535,112	\$ 123,449,283	\$ 4,914,171	4.1%
Taxes, Prior Year	6,152,334	5,609,681	5,609,681	-	
Sales Tax (Prop C)	17,525,959	17,627,648	17,627,648	-	
Financial Institution Tax (Intangible)	277,992	148,136	148,136	-	
M & M Surcharge	2,529,688	2,583,792	2,583,792	-	
In Lieu of Tax	421,743	438,570	564,569	125,999	28.7%
Field Trip Receipts	117,477	118,000	118,000	-	
Investment Earnings	1,055,114	2,019,856	2,221,842	201,986	10.0%
Premium on Bond Sold	3,884,957	-	-	-	
Food Service-Students	2,251,474	2,185,900	2,185,900	-	
Food Service-Adult	65,794	66,794	66,794	-	
Food Service-Ala Carte	2,448,727	2,702,748	2,702,748	-	
Student Activities	4,434,681	4,357,913	4,357,913	-	
Athletics	101,380	101,606	101,606	-	
Pre-School Tuition	437,408	575,410	575,410	-	
Scholarship Program Donations	23,702	23,000	23,000	-	
Prior Period Adjustment	369,600	467,000	467,000	-	
Miscellaneous Local Revenue	770,206	465,593	535,593	70,000	15.0%
Total Local	\$ 159,150,219	\$ 158,026,759	\$ 163,338,915	\$ 5,312,156	3.4%
COUNTY REVENUE					
Fines and Forfeitures	\$ 391,747	\$ 286,794	\$ 286,794	\$ -	
State Assessed Utilities	2,986,351	2,885,835	2,885,835	-	
Total County	\$ 3,378,098	\$ 3,172,629	\$ 3,172,629	\$ -	
STATE REVENUE					
Basic Formula	\$ 49,857,986	\$ 51,800,005	\$ 51,800,005	\$ -	
Transportation	2,012,081	2,167,959	2,384,755	216,796	10.0%
Early Childhood Special Education	5,997,032	7,848,328	8,057,375	209,047	2.7%
Basic Formula-Classroom Trust Fund	7,113,440	6,938,852	6,938,852	-	
Early Childhood-Parents as Teachers	345,875	347,030	347,030	-	
Vocational Technical Aid	125,743	153,142	153,142	-	
Food Service - State	46,021	45,000	45,000	-	
Vocational Enhancement	130,717	87,102	87,102	-	
Public Placement	8,402	13,150	13,150	-	
High Needs Fund	3,134,848	3,163,454	3,163,454	-	
Total State	\$ 68,772,143	\$ 72,564,022	\$ 72,989,865	\$ 425,843	0.6%
FEDERAL REVENUE					
Medicaid	\$ 460,800	\$ 469,315	\$ 469,315	\$ -	
Vocational (Perkins)	176,917	182,129	174,176	(7,953)	-4.4%
Collaborative Work Project (IDEA)	113,003	267,508	340,000	72,492	27.1%
Individuals with Disabilities Act (IDEA)	3,399,083	3,453,058	3,439,151	(13,907)	-0.4%
Early Childhood Special Education	842,008	501,059	501,059	-	
School Lunch Program	1,723,941	1,695,586	1,709,586	14,000	0.8%
School Breakfast Program	429,012	421,131	421,131	-	
Title I	1,483,653	1,320,796	1,295,172	(25,624)	-1.9%
Title II	373,476	326,036	333,546	7,510	2.3%
Title III Limited English Proficiency	84,619	82,739	78,626	(4,113)	-5.0%
Title IV.A	11,661	86,819	61,593	(25,226)	-29.1%
Other Federal Revenue	671,191	527,437	508,880	(18,557)	
Total Federal	\$ 9,769,364	\$ 9,333,613	\$ 9,332,235	\$ (1,378)	0.0%
NON-CURRENT REVENUE					
Sale Equipment	\$ 2,225	\$ -	\$ -	\$ -	
Sale of Bonds	40,885,000	-	-	-	
Total Non-Current	\$ 40,887,225	\$ -	\$ -	\$ -	
CONTRACTED SERVICES REVENUE					
Sale of Other Property	\$ 166,264	\$ 185,025	\$ 185,025	\$ -	
Contract Education Services	-	28,390	28,390	-	
Transportation From Other Districts	-	-	15,000	15,000	
Total Contracted Services	\$ 191,437	\$ 213,415	\$ 228,415	\$ 15,000	7.0%
Total Revenue	\$ 282,148,486	\$ 243,310,438	\$ 249,062,059	\$ 5,751,621	2.4%

2019-2020
Summary of Revenues by Fund by Year
(\$ in 000s)

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
General Fund	\$ 72,905	\$ 73,667	\$ 71,513	\$ (2,154)	-2.9%
Teachers' Fund	144,421	148,809	154,910	6,101	4.1%
Debt Service Fund	24,218	18,114	19,746	1,632	9.0%
Capital Outlay Fund	40,604	2,720	2,893	173	6.4%
TOTAL REVENUES	<u>\$ 282,148</u>	<u>\$ 243,310</u>	<u>\$ 249,062</u>	<u>\$ 5,752</u>	<u>2.4%</u>

2019-2020
Detailed Revenues 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>
LOCAL REVENUE					
Taxes, Current Year	\$ 42,044,518	\$ 61,826,400	\$ 17,775,092	\$ 1,803,273	\$ 123,449,283
Taxes, Prior Year	1,910,552	2,809,465	807,721	81,943	5,609,681
Sales Tax (Prop C)	-	17,627,648	-	-	17,627,648
Financial Institution Tax	-	-	-	148,136	148,136
M & M Surcharge	2,583,792	-	-	-	2,583,792
In Lieu of Tax	192,282	282,751	81,290	8,246	564,569
Field Trip Receipts	118,000	-	-	-	118,000
Investment Earnings	961,842	240,000	220,000	800,000	2,221,842
Food Service-Students	2,185,900	-	-	-	2,185,900
Food Service-Adult	66,794	-	-	-	66,794
Food Service-Ala Carte	2,702,748	-	-	-	2,702,748
Student Activities	4,357,913	-	-	-	4,357,913
Athletics	101,606	-	-	-	101,606
Pre-School Tuition	345,246	230,164	-	-	575,410
Scholarship Program Donations	23,000	-	-	-	23,000
Prior Period Adjustment	467,000	-	-	-	467,000
Miscellaneous Local Revenue	535,593	-	-	-	535,593
Total Local	\$ 58,596,786	\$ 83,016,428	\$ 18,884,103	\$ 2,841,598	\$ 163,338,915
COUNTY REVENUE					
Fines and Forfeitures	\$ -	\$ 286,794	\$ -	\$ -	\$ 286,794
State Assessed Utilities	1,080,358	1,400,849	353,230	51,398	2,885,835
Total County	\$ 1,080,358	\$ 1,687,643	\$ 353,230	\$ 51,398	\$ 3,172,629
STATE REVENUE					
Basic Formula	\$ -	\$ 51,800,005	\$ -	\$ -	\$ 51,800,005
Transportation	2,384,755	-	-	-	2,384,755
Early Childhood Special Education	1,208,606	6,848,769	-	-	8,057,375
Formula-Classroom Trust Fund	-	6,938,852	-	-	6,938,852
Early Childhood-Parents as Teachers	340,089	6,941	-	-	347,030
Vocational Technical Aid	153,142	-	-	-	153,142
Food Service - State	45,000	-	-	-	45,000
Vocational Enhancement	87,102	-	-	-	87,102
Public Placement	13,150	-	-	-	13,150
High Needs Fund	3,163,454	-	-	-	3,163,454
Total State	\$ 7,395,298	\$ 65,594,567	\$ -	\$ -	\$ 72,989,865
FEDERAL REVENUE					
Medicaid	\$ 469,315	\$ -	\$ -	\$ -	\$ 469,315
Vocational (Perkins)	-	174,176	-	-	174,176
(IDEA) Grants	340,000	-	-	-	340,000
Individuals with Disabilities Act (IDEA)	58,466	3,380,685	-	-	3,439,151
Early Childhood Special Education	75,159	425,900	-	-	501,059
School Lunch Program	1,709,586	-	-	-	1,709,586
School Breakfast Program	421,131	-	-	-	421,131
Title I	753,635	541,537	-	-	1,295,172
Title II	244,692	88,854	-	-	333,546
Title IV.A	61,593	-	-	-	61,593
Title III Limited English Proficiency	78,626	-	-	-	78,626
Other Federal Revenue	-	285	508,595	-	508,880
Total Federal	\$ 4,212,203	\$ 4,611,437	\$ 508,595	\$ -	\$ 9,332,235
NON-CURRENT REVENUE					
Sale of Other Property	\$ 185,025	\$ -	\$ -	\$ -	\$ 185,025
Total Non-Current	\$ 185,025	\$ -	\$ -	\$ -	\$ -
CONTRACTED SERVICES					
Contract Education Services	\$ 28,390	\$ -	\$ -	\$ -	\$ 28,390
Total Contracted Services	\$ 43,390	\$ -	\$ -	\$ -	\$ 28,390
Total Revenue	\$ 71,513,060	\$ 154,910,075	\$ 19,745,928	\$ 2,892,996	\$ 249,062,059

2019-2020
Detailed Revenues by Object by Year
General Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 43,471,822	\$ 44,387,607	\$ 42,044,518	\$ (2,343,089)	-5.3%
Taxes, Prior Year	2,300,040	2,112,557	1,910,552	(202,005)	-9.6%
M & M Surcharge	2,529,688	2,583,792	2,583,792	-	
In Lieu of Tax	181,331	164,231	192,282	28,051	17.1%
Field Trip Receipts	117,477	118,000	118,000	-	
Investment Earnings	649,206	759,856	961,842	201,986	26.6%
Food Service-Students	2,251,474	2,185,900	2,185,900	-	
Food Service-Adult	65,794	66,794	66,794	-	
Food Service-Ala Carte	2,448,727	2,702,748	2,702,748	-	
Student Activities	4,434,681	4,357,913	4,357,913	-	
Athletics	101,380	101,606	101,606	-	
Pre-School Tuition	378,658	575,410	345,246	(230,164)	-40.0%
Scholarship Program Donations	23,702	23,000	23,000	-	
Prior Period Adjustment	369,600	467,000	467,000	-	
Miscellaneous Local Revenue	766,226	465,593	535,593	70,000	15.0%
Total Local	\$ 60,089,805	\$ 61,072,007	\$ 58,596,786	\$ (2,475,221)	-4.1%
COUNTY REVENUE					
State Assessed Utilities	\$ 1,112,396	\$ 1,079,153	\$ 1,080,358	\$ 1,205	0.1%
Total County	\$ 1,112,396	\$ 1,079,153	\$ 1,080,358	\$ 1,205	0.1%
STATE REVENUE					
Transportation	\$ 2,012,081	\$ 2,167,959	\$ 2,384,755	\$ 216,796	10.0%
Early Childhood Special Education	1,775,294	1,177,249	1,208,606	31,357	2.7%
Early Childhood-Parents as Teachers	338,958	340,089	340,089	-	
Vocational Technical Aid	125,743	153,142	153,142	-	
Food Service - State	46,021	45,000	45,000	-	
Vocational Enhancement	130,717	87,102	87,102	-	
Public Placement	8,402	13,150	13,150	-	
High Needs Fund	3,134,848	3,163,454	3,163,454	-	
Total State	\$ 7,572,062	\$ 7,147,145	\$ 7,395,298	\$ 248,153	3.5%
FEDERAL REVENUE					
Medicaid	\$ 460,800	\$ 469,315	\$ 469,315	\$ -	
(IDEA) Grants	113,003	267,508	340,000	72,492	27.1%
Individuals with Disabilities Act (IDEA)	47,406	58,702	58,466	(236)	-0.4%
Early Childhood Special Education	126,301	75,159	75,159	-	
School Lunch Program	1,723,941	1,695,586	1,709,586	14,000	0.8%
School Breakfast Program	429,012	421,131	421,131	-	
Title I	664,043	753,635	753,635	-	
Title II	278,897	244,692	244,692	-	
Title IV.A	11,661	86,819	61,593	(25,226)	-29.1%
Title III Limited English Proficiency	84,619	82,739	78,626	(4,113)	-5.0%
Total Federal	\$ 3,939,684	\$ 4,155,286	\$ 4,212,203	\$ 56,917	1.4%
CONTRACTED SERVICES REVENUE					
Sale of Other Property	\$ 166,264	\$ 185,025	\$ 185,025	-	
Tuition-Other Districts	25,173	-	-	-	
Contract Education Services	-	28,390	28,390	-	
Transportation From Other Districts	-	-	15,000	15,000	
Total Contracted Services	\$ 191,437	\$ 213,415	\$ 228,415	\$ -	
Total Revenue	\$ 72,905,384	\$ 73,667,006	\$ 71,513,060	\$ (2,153,946)	-2.9%

2019-2020
Detailed Revenues by Object by Year
Teachers' Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 55,298,863	\$ 56,314,562	\$ 61,826,400	\$ 5,511,838	9.8%
Taxes, Prior Year	2,925,793	2,656,613	2,809,465	152,852	5.8%
Sales Tax (Prop C)	17,525,959	17,627,648	17,627,648	-	
In Lieu of Tax	182,591	208,359	282,751	74,392	35.7%
Investment Earnings	232,562	240,000	240,000	-	
Pre-School Tuition	58,750	-	230,164	230,164	
Miscellaneous Local Revenue	3,981	-	-	-	
Total Local	\$ 76,228,499	\$ 77,047,182	\$ 83,016,428	\$ 5,969,246	7.7%
COUNTY REVENUE					
Fines and Forfeitures	\$ 391,747	\$ 286,794	\$ 286,794	\$ -	
State Assessed Utilities	1,442,400	1,406,869	1,400,849	(6,020)	-0.4%
Total County	\$ 1,834,146	\$ 1,693,663	\$ 1,687,643	\$ (6,020)	-0.4%
STATE REVENUE					
Basic Formula	\$ 49,857,986	\$ 51,800,005	\$ 51,800,005	\$ -	
Early Childhood Special Education	4,221,738	6,671,079	6,848,769	177,690	2.7%
Basic Formula-Classroom Trust Fund	7,113,440	6,938,852	6,938,852	-	
Early Childhood-Parents as Teachers	6,918	6,941	6,941	-	
Total State	\$ 61,200,081	\$ 65,416,877	\$ 65,594,567	\$ 177,690	0.3%
FEDERAL REVENUE					
Vocational (Perkins)	\$ 176,917	\$ 182,129	\$ 174,176	\$ (7,953)	-4.4%
Individuals with Disabilities Act (IDEA)	3,351,676	3,394,356	3,380,685	(13,671)	-0.4%
Early Childhood Special Education	715,707	425,900	425,900	-	
Title I	819,610	567,161	541,537	(25,624)	-4.5%
Title II	94,579	81,344	88,854	7,510	9.2%
Other Federal Revenue	285	-	285	285	
Total Federal	\$ 5,158,774	\$ 4,650,890	\$ 4,611,437	\$ (39,453)	-0.8%
Total Revenue	\$ 144,421,500	\$ 148,808,612	\$ 154,910,075	\$ 6,101,463	4.1%

2019-2020
Detailed Revenues by Object by Year
Debt Service Fund

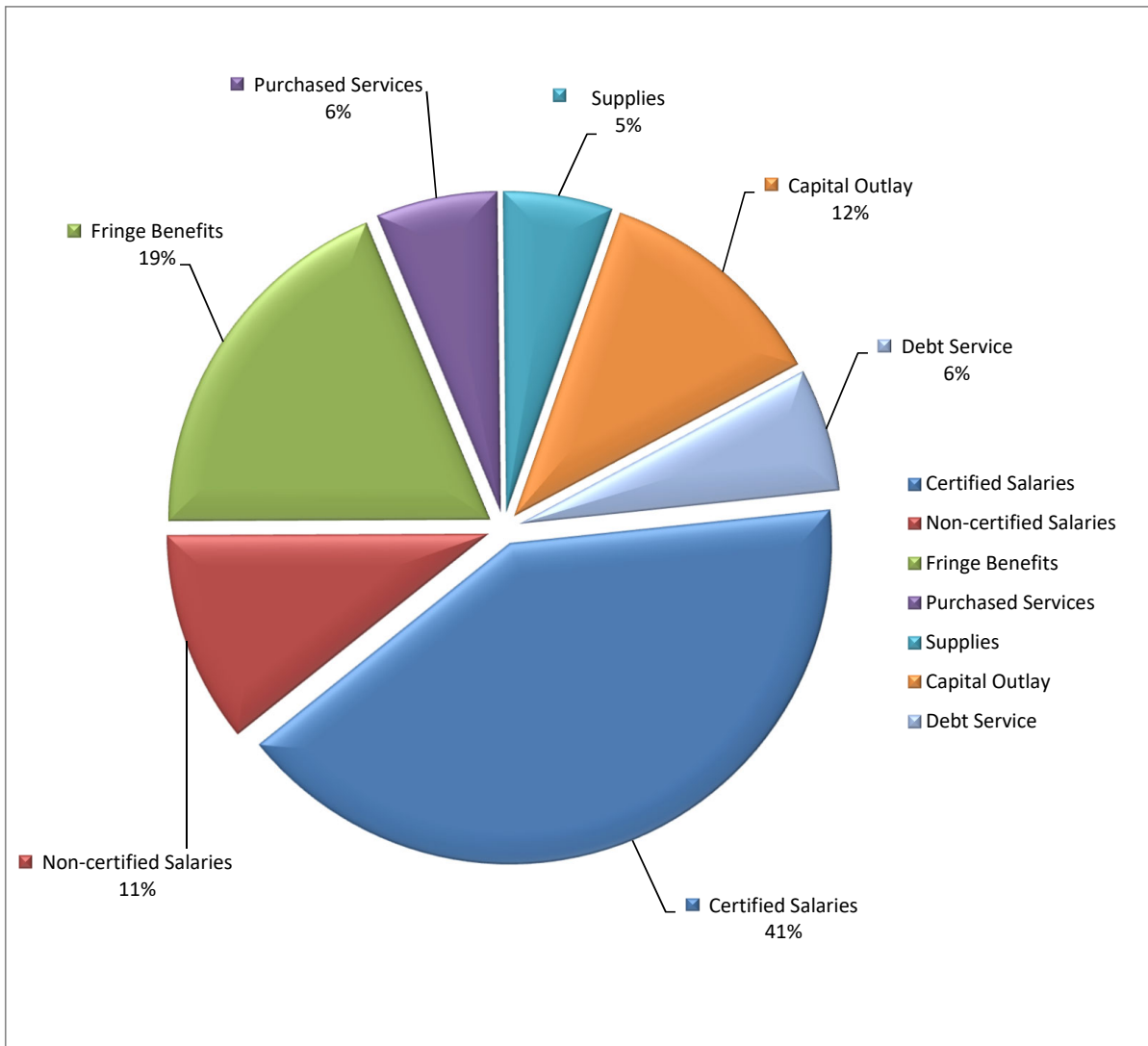
	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 15,898,422	\$ 16,190,438	\$ 17,775,092	\$ 1,584,654	9.8%
Taxes, Prior Year	841,166	766,964	807,721	40,757	5.3%
In Lieu of Tax	52,495	59,903	81,290	21,387	35.7%
Investment Earnings	131,336	220,000	220,000	-	
Premium on Bonds Sold	342,639	-	-	-	
Total Local	\$ 17,266,057	\$ 17,237,305	\$ 18,884,103	\$ 1,646,798	9.6%
COUNTY REVENUE					
State Assessed Utilities	\$ 395,659	\$ 349,662	\$ 353,230	\$ 3,568	1.0%
Total County	\$ 395,659	\$ 349,662	\$ 353,230	\$ 3,568	1.0%
FEDERAL REVENUE					
Other Federal Revenue	\$ 670,906	\$ 527,437	\$ 508,595	\$ (18,842)	-3.6%
Total Federal	\$ 670,906	\$ 527,437	\$ 508,595	\$ (18,842)	-3.6%
NON-CURRENT REVENUE					
Sale of Refunding Bonds	\$ 5,885,000	\$ -	\$ -	\$ -	
Total Non-Current	\$ 5,885,000	\$ -	\$ -	\$ -	
				-	
Total Revenue	\$ 24,217,622	\$ 18,114,404	\$ 19,745,928	\$ 1,631,524	9.0%

2019-2020
Detailed Revenues by Object by Year
Capital Outlay Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
LOCAL REVENUE					
Taxes, Current Year	\$ 1,612,878	\$ 1,642,505	\$ 1,803,273	\$ 160,768	9.8%
Taxes, Prior Year	85,335	73,547	81,943	8,396	11.4%
Financial Institution Tax	277,992	148,136	148,136	-	
In Lieu of Tax	5,325	6,077	8,246	2,169	35.7%
Investment Earnings	42,011	800,000	800,000	-	
Premium on Bonds Sold	3,542,318	-	-	-	
Total Local	\$ 5,565,859	\$ 2,670,265	\$ 2,841,598	\$ 171,333	6.4%
COUNTY REVENUE					
State Assessed Utilities	\$ 35,897	\$ 50,151	\$ 51,398	\$ 1,247	2.5%
Total County	\$ 35,897	\$ 50,151	\$ 51,398	\$ 1,247	2.5%
NON-CURRENT REVENUE					
Sale Equipment	\$ 2,225	\$ -	\$ -	\$ -	
Sale of Bonds	35,000,000	-	-	-	
Total Non-Current	\$ 35,002,225	\$ -	\$ -	\$ -	
Total Revenue	\$ 40,603,980	\$ 2,720,416	\$ 2,892,996	\$ 172,580	6.3%

**2019-2020
Summary of Expenditures
by Category
(\$ in 000's)**

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
Certified Salaries	\$ 108,765	\$ 111,476	\$ 114,271	\$ 2,795	2.5%
Noncertified Salaries	28,073	29,293	29,926	633	2.2%
Total Salaries	136,838	140,769	144,197	3,428	2.4%
Fringe Benefits	51,887	52,093	52,671	578	1.1%
Purchased Services	15,774	16,498	17,049	551	3.3%
Supplies	16,520	17,762	15,479	(2,283)	-12.9%
Capital Outlay	27,202	59,063	50,257	(8,806)	-14.9%
TOTAL EXPENDITURES	\$ 248,221	\$ 286,185	\$ 279,653	\$ (6,532)	-2.3%



2019-2020
Detailed Expenditures by Object By Year
All Funds

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
CERTIFIED SALARIES					
Certified Salaries-Full Time	\$ 101,507,543	\$ 87,554,709	\$ 89,768,282	\$ 2,213,573	2.5%
Certified Administrator Salaries	-	8,823,375	9,165,866	342,491	3.9%
Certified Substitutes	2,071,503	1,639,097	1,761,522	122,425	7.5%
Certified Part-Time Salaries	-	135,372	139,163	3,791	2.8%
Extra Pay Extra Duty	4,246,259	3,984,124	4,191,781	207,657	5.2%
Sick Leave Severance Pay	939,128	1,342,400	838,900	(503,500)	-37.5%
Certified Paraprofessional Salaries	-	7,996,694	8,405,493	408,799	5.1%
Total Certified Salaries	\$ 108,764,433	\$ 111,475,772	\$ 114,271,008	\$ 2,795,236	2.5%
NONCERTIFIED SALARIES					
Classified Salaries	\$ 26,249,561	\$ 25,342,160	\$ 26,097,763	\$ 755,603	3.0%
Classified Paraprofessionals	-	579,994	597,392	17,398	3.0%
Classified Substitutes	-	1,396,481	1,395,288	(1,193)	-0.1%
Outside Normal Day	1,410,378	1,007,610	989,531	(18,079)	-1.8%
Sick Leave Severance Pay	413,333	966,677	845,877	(120,800)	-12.5%
Total Noncertified Salaries	\$ 28,073,272	\$ 29,292,922	\$ 29,925,850	\$ 632,928	2.2%
Total Salaries	\$ 136,837,705	\$ 140,768,694	\$ 144,196,858	\$ 3,428,164	2.4%
FRINGE BENEFITS					
Teacher Retirement	\$ 16,545,174	\$ 16,892,966	\$ 17,365,978	\$ 473,012	2.8%
Non-Teacher Retirement	2,899,173	2,904,604	2,990,590	85,986	3.0%
FICA Tax	2,338,768	2,500,490	2,560,410	59,920	2.4%
Medicare Tax	1,926,692	2,041,394	2,099,641	58,247	2.9%
Medical & Life Insurance	27,233,595	26,774,511	26,659,572	(114,939)	-0.4%
Workman's Comp Insurance	915,688	949,396	974,396	25,000	2.6%
Unemployment	27,788	30,000	21,000	(9,000)	-30.0%
Total Fringe Benefits	\$ 51,886,877	\$ 52,093,361	\$ 52,671,587	\$ 578,226	1.1%
PURCHASED SERVICES					
Tuition	2,667,149	2,585,464	2,783,792	198,328	7.7%
Instructional Program Improvement	40,533	11,000	17,920	6,920	62.9%
Audit Services	22,375	23,000	23,000	-	
Legal Services	40,985	50,000	50,000	-	
Election Services	67,891	83,089	83,089	-	
Other Professional Technical	1,414,307	1,631,956	1,749,997	118,041	7.2%
Repairs & Maintenance	1,800,820	1,828,640	2,042,602	213,962	11.7%
Rental - Land & Buildings	115,302	97,298	123,300	26,002	26.7%
Rental - Equipment	2,968,564	3,137,321	3,092,561	(44,760)	-1.4%
Water & Sewer	216,391	237,000	237,000	-	
Trash Removal	83,396	94,500	94,500	-	
Technology Related Repairs & Maint	98,242	254,172	301,657	47,485	18.7%
Contract Pupil Transportation	1,113,870	1,727,530	1,844,796	117,266	6.8%
Travel Expense	865,715	692,599	506,117	(186,481)	-26.9%
Other Transportation Expense	2,316	2,500	3,000	500	20.0%
Property Insurance	881,582	930,707	989,688	58,981	6.3%
Liability Insurance	705,269	713,362	763,297	49,935	7.0%
Fidelity Bond	100	355	355	-	
Judgments/Settlements	-	100	100	-	
Communications	447,131	462,528	434,320	(28,208)	-6.1%
Dues & Memberships	193,650	161,427	162,151	724	0.4%
Other Purchased Services	1,995,480	1,739,388	1,702,405	(36,983)	-2.1%
Other Expenses	22,734	24,000	24,000	-	
Total Purchased Services	\$ 15,773,934	\$ 16,498,436	\$ 17,049,148	\$ 550,712	3.3%

2019-2020
Detailed Expenditures by Object By Year
All Funds

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
SUPPLIES					
Supplies and Materials	\$ 6,925,583	\$ 7,336,309	\$ 6,336,281	\$ (1,000,028)	-13.6%
Technology Supplies	889,909	912,150	1,413,746	501,596	55.0%
Textbooks	1,862,088	2,356,532	346,612	(2,009,920)	-85.3%
Library Book/Electronic Media	131,686	131,201	123,424	(7,777)	-5.9%
Resource Material	150,026	230,792	283,459	52,667	22.8%
Food Supplies	2,555,942	2,697,500	2,867,500	170,000	6.3%
Electric	2,964,253	3,060,678	3,060,678	-	
Gas - Natural	370,581	345,000	345,000	-	
Gasoline/Diesel	669,107	688,814	699,384	10,570	1.5%
Other Supplies	1,074	2,976	2,976	-	
Total Supplies	\$ 16,520,249	\$ 17,761,952	\$ 15,479,061	\$ (2,282,891)	-12.9%
CAPITAL OUTLAY					
Land Acquisition	\$ -	\$ 501,075	\$ -	\$ (501,075)	-100.0%
Building Construction	2,648,979	31,700,253	25,462,413	(6,237,840)	-19.7%
Site Improvement(not building)	90,650	4,071,949	3,302,658	(769,291)	-18.9%
Equipment-Regular/General	1,294,002	3,691,392	2,055,807	(1,635,585)	-44.3%
Equipment-Instructional	1,359,434	87,771	48,722	(39,049)	-44.5%
Technology-Related Hardware	11,728	1,924,672	1,977,186	52,514	2.7%
Technology-Related Software	-	300	-	(300)	-100.0%
Vehicles (not buses)	50,595	79,500	89,000	9,500	11.9%
Principal on Bonds	16,076,288	10,905,000	11,260,000	355,000	3.3%
Interest on Bonds	5,368,038	6,087,002	6,053,007	(33,995)	-0.6%
Fees on Bonds Issuance	302,222	14,313	8,200	(6,113)	-42.7%
Total Capital Outlay	\$ 27,201,936	\$ 59,063,228	\$ 50,256,994	\$ (8,806,234)	-14.9%
Total Expenditures	\$ 248,220,700	\$ 286,185,671	\$ 279,653,647	\$ (6,532,024)	-2.3%

2019-2020
Summary of Expenditures
by Fund by Year
(\$ in 000's)

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
General Fund	\$ 71,019	\$ 74,105	\$ 72,956	\$ (1,149)	-1.6%
Teachers' Fund	150,000	153,017	156,440	3,423	2.2%
Debt Service	21,450	17,002	17,318	316	1.9%
Capital Outlay Fund	<u>5,752</u>	<u>42,061</u>	<u>32,939</u>	<u>(9,122)</u>	<u>-21.7%</u>
Total	<u>\$ 248,221</u>	<u>\$ 286,185</u>	<u>\$ 279,653</u>	<u>\$ (6,532)</u>	<u>-2.3%</u>

2019-2020
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	\$ -	\$ 89,768,282	\$ -	\$ -	\$ 89,768,282
Certified Administrator Salaries	-	9,165,866	-	-	9,165,866
Certified Substitutes	-	1,761,522	-	-	1,761,522
Certified Part-Time Salaries	-	139,163	-	-	139,163
Extra Pay Extra Duty	-	4,191,781	-	-	4,191,781
Sick Leave Severance Pay	-	838,900	-	-	838,900
Certified Paraprofessional Salaries	-	8,405,493	-	-	8,405,493
Total Certified Salaries	\$ -	\$ 114,271,008	\$ -	\$ -	\$ 114,271,008
NONCERTIFIED SALARIES					
Classified Salaries	\$ 26,097,763	\$ -	\$ -	\$ -	\$ 26,097,763
Classified Paraprofessionals	597,392	-	-	-	597,392
Classified Substitutes	1,395,288	-	-	-	1,395,288
Outside Normal Day	989,531	-	-	-	989,531
Sick Leave Severance Pay	845,877	-	-	-	845,877
Total Noncertified Salaries	\$ 29,925,850	\$ -	\$ -	\$ -	\$ 29,925,850
Total Salaries	\$ 29,925,850	\$ 114,271,008	\$ -	\$ -	\$ 144,196,858
FRINGE BENEFITS					
Teacher Retirement	\$ 80,168	\$ 17,285,810	\$ -	\$ -	\$ 17,365,978
Non-Teacher Retirement	2,343,528	647,062	-	-	2,990,590
FICA Tax	1,858,119	702,291	-	-	2,560,410
Medicare Tax	434,958	1,664,683	-	-	2,099,641
Medical & Life Insurance	7,573,997	19,085,575	-	-	26,659,572
Workman's Comp Insurance	974,396	-	-	-	974,396
Unemployment	21,000	-	-	-	21,000
Total Fringe Benefits	\$ 13,286,166	\$ 39,385,421	\$ -	\$ -	\$ 52,671,587
PURCHASED SERVICES					
Tuition	-	2,783,792	-	-	2,783,792
Instructional Program Improvement	17,920	-	-	-	17,920
Audit Services	23,000	-	-	-	23,000
Legal Services	50,000	-	-	-	50,000
Election Services	83,089	-	-	-	83,089
Other Professional Technical	1,749,997	-	-	-	1,749,997
Repairs & Maintenance	2,042,602	-	-	-	2,042,602
Rental - Land & Buildings	123,300	-	-	-	123,300
Rental - Equipment	3,092,561	-	-	-	3,092,561
Water & Sewer	237,000	-	-	-	237,000
Trash Removal	94,500	-	-	-	94,500
Technology Related Repairs & Maint	301,657	-	-	-	301,657
Contract Pupil Transportation	1,844,796	-	-	-	1,844,796
Travel Expense	506,117	-	-	-	506,117
Other Transportation Expense	3,000	-	-	-	3,000
Property Insurance	989,688	-	-	-	989,688
Liability Insurance	763,297	-	-	-	763,297
Fidelity Bond	355	-	-	-	355
Judgments/Settlements	100	-	-	-	100
Communications	434,320	-	-	-	434,320
Dues & Memberships	162,151	-	-	-	162,151
Other Purchased Services	1,702,405	-	-	-	1,702,405
Other Expenses	24,000	-	-	-	24,000
Total Purchased Services	\$ 14,265,356	\$ 2,783,792	\$ -	\$ -	\$ 17,049,148

2019-2020
Detailed Expenditures by Object by Fund
Original Budget

	General Fund	Teachers' Fund	Debt Service Fund	Capital Outlay Fund	Total
SUPPLIES					
Supplies and Materials	\$ 6,336,281	\$ -	\$ -	\$ -	\$ 6,336,281
Technology Supplies	1,413,746	-	-	-	1,413,746
Textbooks	346,612	-	-	-	346,612
Library Book/Electronic Media	123,424	-	-	-	123,424
Resource Material	283,459	-	-	-	283,459
Food Supplies	2,867,500	-	-	-	2,867,500
Electric	3,060,678	-	-	-	3,060,678
Gas - Natural	345,000	-	-	-	345,000
Gasoline/Diesel	699,384	-	-	-	699,384
Other Supplies	2,976	-	-	-	2,976
Total Supplies	\$ 15,479,061	\$ -	\$ -	\$ -	\$ 15,479,061
CAPITAL OUTLAY					
Land Acquisition	\$ -	\$ -	\$ -	\$ -	\$ -
Building Construction	-	-	-	25,462,413	25,462,413
Site Improvement(not building)	-	-	-	3,302,658	3,302,658
Equipment-Regular/General	-	-	-	2,055,807	2,055,807
Equipment-Instructional	-	-	-	48,722	48,722
Technology-Related Hardware	-	-	-	1,977,186	1,977,186
Technology-Related Software	-	-	-	-	-
Vehicles (not buses)	-	-	-	89,000	89,000
Principal on Bonds	-	-	11,260,000	-	11,260,000
Interest on Bonds	-	-	6,053,007	-	6,053,007
Fees on Bonds Issuance	-	-	5,000	3,200	8,200
Total Capital Outlay	\$ -	\$ -	\$ 17,318,007	\$ 32,938,987	\$ 50,256,994
Total Expenditures	\$ 72,956,433	\$ 156,440,220	\$ 17,318,007	\$ 32,938,987	\$ 279,653,647

2019-2020
Detailed Expenditures by Object
General Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
NONCERTIFIED SALARIES					
Classified Salaries	\$ 26,249,561	\$ 25,342,160	\$ 26,097,763	\$ 755,603	3.0%
Classified Paraprofessionals	-	579,994	597,392	17,398	3.0%
Classified Substitutes	-	1,396,481	1,395,288	(1,193)	-0.1%
Outside Normal Day	1,410,378	1,007,610	989,531	(18,079)	-1.8%
Sick Leave Severance Pay	413,333	966,677	845,877	(120,800)	-12.5%
Total Noncertified Salaries	\$ 28,073,272	\$ 29,292,922	\$ 29,925,850	\$ 632,928	2.2%
FRINGE BENEFITS					
Teacher Retirement	\$ 88,971	\$ 77,984	\$ 80,168	\$ 2,184	2.8%
Non-Teacher Retirement	2,281,408	2,276,388	2,343,528	67,140	2.9%
FICA Tax	1,688,528	1,807,258	1,858,119	50,861	2.8%
Medicare Tax	396,769	422,532	434,958	12,426	2.9%
Medical & Life Insurance	7,924,766	7,573,974	7,573,997	23	0.0%
Workman's Comp Insurance	915,688	949,396	974,396	25,000	2.6%
Unemployment	27,788	30,000	21,000	(9,000)	-30.0%
Total Fringe Benefits	\$ 13,323,919	\$ 13,137,532	\$ 13,286,166	\$ 148,634	1.1%
PURCHASED SERVICES					
Instructional Program Improvement	\$ 40,533	\$ 11,000	\$ 17,920	\$ 6,920	62.9%
Pupil Services	10,131	10,500	19,500	9,000	85.7%
Audit Services	22,375	23,000	23,000	-	
Legal Services	40,985	50,000	50,000	-	
Election Services	67,891	83,089	83,089	-	
Other Professional Technical	1,414,307	1,631,956	1,749,997	118,041	7.2%
Repairs & Maintenance	1,800,820	1,828,640	2,042,602	213,962	11.7%
Rental - Land & Buildings	115,302	97,298	123,300	26,002	26.7%
Rental - Equipment	2,968,564	3,137,321	3,092,561	(44,760)	-1.4%
Water & Sewer	216,391	237,000	237,000	-	
Trash Removal	83,396	94,500	94,500	-	
Technology Related Repairs & Maint	98,242	254,172	301,657	47,485	18.7%
Contract Pupil Transportation	1,113,870	1,727,530	1,844,796	117,266	6.8%
Travel Expense	865,715	692,599	506,117	(186,481)	-26.9%
Other Transportation Expense	2,316	2,500	3,000	500	20.0%
Property Insurance	881,582	930,707	989,688	58,981	6.3%
Liability Insurance	705,269	713,362	763,297	49,935	7.0%
Fidelity Bond	100	355	355	-	
Judgments/Settlements	-	100	100	-	
Communications	447,131	462,528	434,320	(28,208)	-6.1%
Dues & Memberships	193,650	161,427	162,151	724	0.4%
Other Purchased Services	1,995,480	1,739,388	1,702,405	(36,983)	-2.1%
Other Expenses	17,420	24,000	24,000	-	
Total Purchased Services	\$ 13,101,470	\$ 13,912,972	\$ 14,265,356	\$ 352,384	2.5%

2019-2020
Detailed Expenditures by Object
General Fund

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
SUPPLIES					
Supplies and Materials	\$ 6,925,583	\$ 7,336,309	\$ 6,336,281	\$ (1,000,028)	-13.6%
Technology Supplies	889,909	912,150	1,413,746	501,596	55.0%
Textbooks	1,862,088	2,356,532	346,612	(2,009,920)	-85.3%
Library Book/Electronic Media	131,686	131,201	123,424	(7,777)	-5.9%
Resource Material	150,026	230,792	283,459	52,667	22.8%
Food Supplies	2,555,942	2,697,500	2,867,500	170,000	6.3%
Electric	2,964,253	3,060,678	3,060,678	-	
Gas - Natural	370,581	345,000	345,000	-	
Gasoline/Diesel	669,107	688,814	699,384	10,570	1.5%
Other Supplies	1,074	2,976	2,976	-	
Total Supplies	\$ 16,520,249	\$ 17,761,952	\$ 15,479,061	\$ (2,282,891)	-12.9%
Total Expenditures	\$ 71,018,910	\$ 74,105,378	\$ 72,956,433	\$ (1,148,945)	-1.6%

2019-2020
Detailed Expenditures by Object
Teachers' Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
CERTIFIED SALARIES					
Certified Salaries-Full Time	\$ 101,507,543	\$ 87,554,709	\$ 89,768,282	\$ 2,213,573	2.5%
Certified Administrator Salaries	-	8,823,375	9,165,866	342,491	3.9%
Certified Substitutes	2,071,503	1,639,097	1,761,522	122,425	7.5%
Certified Part-Time Salaries	-	135,372	139,163	3,791	2.8%
Extra Pay Extra Duty	4,246,259	3,984,124	4,191,781	207,657	5.2%
Sick Leave Severance Pay	939,128	1,342,400	838,900	(503,500)	-37.5%
Certified Paraprofessional Salaries	-	7,996,694	8,405,493	408,799	5.1%
Total Certified Salaries	\$ 108,764,433	\$ 111,475,772	\$ 114,271,008	\$ 2,795,236	2.5%
FRINGE BENEFITS					
Teacher Retirement	\$ 16,456,202	\$ 16,814,982	\$ 17,285,810	\$ 470,828	2.8%
Non-Teacher Retirement	617,765	628,217	647,062	18,845	3.0%
FICA Tax	650,239	693,232	702,291	9,059	1.3%
Medicare Tax	1,529,923	1,618,861	1,664,683	45,822	2.8%
Medical & Life Insurance	19,308,828	19,200,537	19,085,575	(114,962)	-0.6%
Total Fringe Benefits	\$ 38,562,958	\$ 38,955,829	\$ 39,385,421	\$ 429,592	1.1%
PURCHASED SERVICES					
Tuition/Instructional Services	\$ 2,667,149	\$ 2,585,464	\$ 2,783,792	\$ 198,328	7.7%
Other Expenses	5,136	-	-	-	
Total Purchased Services	\$ 2,672,285	\$ 2,585,464	\$ 2,783,792	\$ 198,328	7.7%
Total Expenditures	\$ 149,999,676	\$ 153,017,065	\$ 156,440,220	\$ 3,423,155	2.2%

2019-2020
Detailed Expenditures by Object
Debt Service Fund

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
DEBT SERVICE					
Principal on Bonds	\$ 16,076,288	\$ 10,905,000	\$ 11,260,000	\$ 355,000	3.3%
Interest on Bonds	5,368,038	6,087,002	6,053,007	(33,995)	-0.6%
Fees on Bonds Issuance	5,677	10,000	5,000	(5,000)	-50.0%
Total Debt Service	\$ 21,450,003	\$ 17,002,002	\$ 17,318,007	\$ 316,005	1.9%
Total Expenditures	\$ 21,450,003	\$ 17,002,002	\$ 17,318,007	\$ 316,005	1.9%

2019-2020
Detailed Expenditures by Object
Capital Outlay Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
PURCHASED SERVICES					
Other Expenses	\$ 179	\$ -	\$ -	\$ -	
Total Purchased Services	\$ 179	\$ -	\$ -	\$ -	
CAPITAL OUTLAY					
Land Acquisition	\$ -	\$ 501,075	\$ -	\$ (501,075)	-100.0%
Building Construction	2,648,979	31,700,253	25,462,413	(6,237,840)	-19.7%
Site Improvements(not buildings)	90,650	4,071,949	3,302,658	(769,291)	-18.9%
Equipment-Regular/General	1,294,002	3,691,392	2,055,807	(1,635,585)	-44.3%
Equipment-Instructional	1,359,434	87,771	48,722	(39,049)	-44.5%
Technology-Related Hardware	11,728	1,924,672	1,977,186	52,514	2.7%
Technology-Related Software	-	300	-	(300)	-100.0%
Vehicles (not buses)	50,595	79,500	89,000	9,500	11.9%
Bonds Issuance Costs	296,545	4,313	3,200	(1,113)	-25.8%
Total Capital Outlay	\$ 5,751,932	\$ 42,061,226	\$ 32,938,987	\$ (9,122,239)	-21.7%
Total Expenditures	\$ 5,752,111	\$ 42,061,226	\$ 32,938,987	\$ (9,122,239)	-21.7%

2019-2020
Detailed Expenditures by Function
All Funds

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
INSTRUCTION					
Elementary School Instruction	\$ 34,547,646	\$ 35,472,080	\$ 35,190,284	\$ (281,796)	-0.8%
Middle School Instruction	20,536,247	20,819,619	20,848,923	29,304	0.1%
High School Instruction	30,335,744	31,005,050	30,560,779	(444,271)	-1.4%
Summer School	606,312	235,499	171,218	(64,281)	-27.3%
Gifted	792,030	949,386	968,578	19,192	2.0%
Special Education	36,895,508	28,583,374	29,201,895	618,521	2.2%
Proportionate Share Services	94,460	238,212	279,250	41,038	17.2%
Supplemental Education	1,061,250	1,641,454	1,670,631	29,177	1.8%
English Second Language(ESL)	1,144,006	1,132,472	1,151,872	19,400	1.7%
Early Childhood Special Education	7,614,429	5,821,394	5,763,317	(58,077)	-1.0%
Vocational Instruction	399,067	204,995	177,964	(27,030)	-13.2%
Student Activities	3,975,982	4,032,825	4,239,793	206,968	5.1%
Athletics	4,056,529	3,031,108	2,633,012	(398,096)	-13.1%
Tuition other districts	131,783	50,000	50,000	-	
Tuition Vocational Instruction	598,320	694,533	694,533	-	
Tuition Private Agencies	1,763,936	1,733,931	1,852,259	118,328	6.8%
Total Instruction	\$ 144,553,247	\$ 135,645,931	\$ 135,454,307	\$ (191,624)	-0.1%
SUPPORT SERVICES					
Social Work Services	\$ 135,658	\$ 986,980	\$ 946,699	\$ (40,281)	-4.1%
Pupil Accounting Services	762,451	819,607	858,843	39,236	4.8%
Guidance Services	5,725,022	5,138,315	5,234,691	96,375	1.9%
Nursing Services	2,391,588	2,552,210	2,617,272	65,062	2.5%
Psychological Services	-	2,019,315	1,903,736	(115,579)	-5.7%
Speech and Hearing Services	-	3,331,945	3,395,779	63,834	1.9%
Occupational Therapy Services	-	1,120,779	1,146,464	25,685	2.3%
Physical Therapy Services	-	413,330	424,375	11,045	2.7%
Visually Impaired Services	-	206,060	210,379	4,320	2.1%
Other Support Services-Students	-	2,832,945	2,869,150	36,205	1.3%
Curriculum & Instruction Development	2,004,675	2,609,433	2,728,090	118,657	4.5%
Professional Development	1,050,324	983,008	971,634	(11,374)	-1.2%
Educational Media Services	3,418,860	3,525,393	3,596,193	70,800	2.0%
Instruction Related Technology	2,368,734	2,920,703	3,349,828	429,125	14.7%
Board of Education Services	959,081	1,004,078	1,054,892	50,814	5.1%
Superintendent's Office	371,494	1,324,360	1,558,426	234,065	17.7%
Other Executive Admin Services	-	384,634	401,201	16,567	4.3%
Administrative Technology Services	1,576,673	1,772,114	1,890,811	118,697	6.7%
Building Level Administration	16,077,359	16,827,113	17,053,324	226,211	1.3%
Business Services	954,406	982,377	1,004,895	22,518	2.3%
Operation and Maintenance of Plant	17,265,868	17,612,136	18,125,082	512,946	2.9%
Security Services	569,126	807,941	818,079	10,138	1.3%
Contracted Pupil Transportation	221,084	452,530	452,530	-	
Pupil Transportation-Owned	7,395,315	7,860,245	7,937,406	77,161	1.0%
Handicap Transport-Contracted	773,294	1,100,000	1,213,200	113,200	10.3%
Handicap Transport-Owned	2,437,540	1,973,642	2,062,059	88,417	4.5%
Pupil Transport-Non Reimburse	3,213	14,447	3,315	(11,132)	-77.1%
ECSE Transportation Services	1,285,005	1,232,628	1,287,573	54,945	4.5%
Student Nutrition Services	6,579,040	7,139,219	7,304,240	165,021	2.3%
Purchasing	1,109,053	1,212,848	1,163,458	(49,390)	-4.1%
Administrative Services	193,534	184,083	188,140	4,057	2.2%
Staff Personnel Services	634,949	413,971	414,583	613	0.1%

2019-2020
Detailed Expenditures by Function
All Funds

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
Recruitment and Placement Services	-	314,671	322,983	8,312	2.6%
Student Personnel	441,217	325,254	331,646	6,392	2.0%
Early Childhood PAT	1,028,267	1,013,537	1,027,150	13,613	1.3%
Early Childhood	603,535	392,977	397,676	4,699	1.2%
Non-Public School Services	57,232	84,153	84,392	239	0.3%
Early Childhood Before & Aftercare	35,381	29,699	30,586	887	3.0%
Scholarships	13,416	25,163	25,165	2	0.0%
Total Support Services	\$ 78,442,396	\$ 93,943,842	\$ 96,405,944	\$ 2,462,101	2.6%
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ 3,478,509	\$ 39,589,582	\$ 30,472,189	\$ (9,117,393)	-23.0%
Principal	16,076,288	10,905,000	11,260,000	355,000	3.3%
Interest	5,368,038	6,087,002	6,053,007	(33,995)	-0.6%
Other Fees	302,222	14,313	8,200	(6,113)	-42.7%
Total Non-Instruction	\$ 25,225,057	\$ 56,595,897	\$ 47,793,396	\$ (8,802,501)	-15.6%
Total Expenditures	\$ 248,220,700	\$ 286,185,671	\$ 279,653,647	\$ (6,532,024)	-2.3%

2019-2020
Detailed Expenditures by Function by Fund
Original Budget

	General Fund	Teachers' Fund	Debt Service Fund	Capital Outlay Fund	Total
INSTRUCTION					
Elementary School Instruction	\$ 699,578	\$ 34,490,706	\$ -	\$ -	\$ 35,190,284
Middle School Instruction	497,111	20,347,213	-	4,599	20,848,923
High School Instruction	1,396,045	29,139,711	-	25,023	30,560,779
Summer School	15,899	155,319	-	-	171,218
Gifted	14,632	953,946	-	-	968,578
Special Education	1,739,478	27,442,417	-	20,000	29,201,895
Proportionate Share Services	3,476	275,774	-	-	279,250
Supplemental Education	34,341	1,636,290	-	-	1,670,631
English Second Language(ESL)	30,358	1,121,514	-	-	1,151,872
Early Childhood Special Education	378,918	5,364,399	-	20,000	5,763,317
Technology and Engineering Education	76,764	101,200	-	-	177,964
Student Activities	3,285,683	954,110	-	-	4,239,793
Athletics	801,527	1,828,985	-	2,500	2,633,012
Tuition Other Districts	-	50,000	-	-	50,000
Tuition Area Career Center	-	694,533	-	-	694,533
Tuition Private Agencies for Special Ed	-	1,852,259	-	-	1,852,259
Total Instruction	\$ 8,973,809	\$ 126,408,376	\$ -	\$ 72,122	\$ 135,454,307
SUPPORT SERVICES					
Social Work Services	\$ 946,699	\$ -	\$ -	\$ -	\$ 946,699
Pupil Accounting Services	849,243	-	-	9,600	858,843
Guidance Services	650,392	4,584,299	-	-	5,234,691
Nursing Services	2,617,272	-	-	-	2,617,272
Psychological Services	425,412	1,478,324	-	-	1,903,736
Speech and Hearing Services	35,981	3,359,798	-	-	3,395,779
Occupational Therapy Services	1,146,464	-	-	-	1,146,464
Physical Therapy Services	424,375	-	-	-	424,375
Visually Impaired Services	12,455	197,924	-	-	210,379
Other Support Services-Students	258,307	2,610,843	-	-	2,869,150
Curriculum & Instruction Development	312,347	2,415,743	-	-	2,728,090
Professional Development	487,861	483,773	-	-	971,634
Educational Media Services	1,019,317	2,571,387	-	5,489	3,596,193
Instruction Related Technology	1,478,396	126,421	-	1,745,011	3,349,828
Board of Education Services	1,054,892	-	-	-	1,054,892
Superintendent's Office	212,101	1,346,325	-	-	1,558,426
Other Executive Admin Services	401,201	-	-	-	401,201
Administrative Technology Services	1,658,636	-	-	232,175	1,890,811
Building Level Administration	7,141,917	9,898,807	-	12,600	17,053,324
Business Services	1,004,895	-	-	-	1,004,895
Operation and Maintenance of Plant	17,929,382	-	-	195,700	18,125,082
Security Services	818,079	-	-	-	818,079
Contracted Pupil Transportation	452,530	-	-	-	452,530
Pupil Transportation-Owned	7,937,406	-	-	-	7,937,406
Handicap Transport-Contracted	1,213,200	-	-	-	1,213,200
Handicap Transport-Owned	2,062,059	-	-	-	2,062,059
Pupil Transport-Non Reimburse	3,315	-	-	-	3,315
ECSE Transportation Services	1,287,573	-	-	-	1,287,573
Student Nutrition Services	7,113,340	-	-	190,900	7,304,240
Purchasing	1,163,458	-	-	-	1,163,458
Administrative Services	188,140	-	-	-	188,140

2019-2020
Detailed Expenditures by Function 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>
Staff Personnel Services	213,075	201,508	-	-	414,583
Recruitment and Placement Services	322,983	-	-	-	322,983
Student Personnel	15,263	316,383	-	-	331,646
Early Childhood PAT	932,649	94,501	-	-	1,027,150
Early Childhood	78,009	319,667	-	-	397,676
Non-Public School Services	58,416	25,976	-	-	84,392
Early Childhood Before & Aftercare	30,586	-	-	-	30,586
Scholarships	25,000	165	-	-	25,165
Total Support Services	\$ 63,982,624	\$ 30,031,844	\$ -	\$ 2,391,475	\$ 96,405,944
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ -	\$ -	\$ -	\$ 30,472,189	\$ 30,472,189
Principal	-	-	11,260,000	-	11,260,000
Interest	-	-	6,053,007	-	6,053,007
Other Fees	-	-	5,000	3,200	8,200
Total Non-Instruction	\$ -	\$ -	\$ 17,318,007	\$ 30,475,389	\$ 47,793,396
Total Expenditures	\$ 72,956,433	\$ 156,440,220	\$ 17,318,007	\$ 32,938,987	\$ 279,653,647

2019-2020
Detailed Expenditures by Function
General Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
INSTRUCTION					
Elementary School Instruction	\$ 1,159,901	\$ 1,640,273	\$ 699,578	\$ (940,695)	-57.3%
Middle School Instruction	716,986	843,458	497,111	(346,347)	-41.1%
High School Instruction	2,014,776	2,516,641	1,396,045	(1,120,596)	-44.5%
Summer School	37,658	20,113	15,899	(4,214)	-21.0%
Gifted	15,548	17,957	14,632	(3,325)	-18.5%
Special Education	3,234,553	1,746,129	1,739,478	(6,651)	-0.4%
Proportionate Share Services	1,878	4,739	3,476	(1,263)	-26.7%
Supplemental Education	49,219	39,033	34,341	(4,692)	-12.0%
English Second Language(ESL)	28,735	32,388	30,358	(2,031)	-6.3%
Early Childhood Special Education	2,077,957	476,633	378,918	(97,715)	-20.5%
Technology and Engineering Education	177,481	86,153	76,764	(9,388)	-10.9%
Student Activities	3,915,840	3,537,946	3,285,683	(252,264)	-7.1%
Athletics	800,701	809,542	801,527	(8,015)	-1.0%
Total Instruction	\$ 14,231,233	\$ 11,771,005	\$ 8,973,809	\$ (2,797,196)	-23.8%
SUPPORT SERVICES					
Social Work Services	\$ 135,658	\$ 986,980	\$ 946,699	\$ (40,281)	-4.1%
Pupil Accounting Services	760,061	819,522	849,243	29,721	3.6%
Guidance Services	1,330,575	643,112	650,392	7,279	1.1%
Nursing Services	2,391,588	2,552,210	2,617,272	65,062	2.5%
Psychological Services	-	525,306	425,412	(99,894)	-19.0%
Speech and Hearing Services	-	24,556	35,981	11,425	46.5%
Occupational Therapy Services	-	1,120,779	1,146,464	25,685	2.3%
Physical Therapy Services	-	413,330	424,375	11,045	2.7%
Visually Impaired Services	-	13,055	12,455	(600)	-4.6%
Other Support Services-Students	-	286,081	258,307	(27,774)	-9.7%
Curriculum & Instruction	230,217	310,503	312,347	1,843	0.6%
Professional Development	611,767	540,779	487,861	(52,919)	-9.8%
Educational Media Services	894,753	995,038	1,019,317	24,279	2.4%
Instruction Related Technology	1,052,628	1,203,185	1,478,396	275,212	22.9%
Board of Education Services	959,081	1,004,078	1,054,892	50,814	5.1%
Superintendent's Office	128,158	209,090	212,101	3,011	1.4%
Other Executive Admin Services	-	384,634	401,201	16,567	4.3%
Administrative Technology Services	1,338,045	1,445,887	1,658,636	212,749	14.7%
Building Level Administration	6,798,055	7,057,167	7,141,917	84,749	1.2%
Business Services	945,373	982,377	1,004,895	22,518	2.3%
Operation and Maintenance of Plant	17,131,752	17,406,034	17,929,382	523,348	3.0%
Security Services	569,126	807,941	818,079	10,138	1.3%
Contracted Pupil Transportation	221,084	452,530	452,530	-	
Pupil Transportation-Owned	7,395,315	7,860,245	7,937,406	77,161	1.0%
Handicap Transport-Contracted	773,294	1,100,000	1,213,200	113,200	10.3%
Handicap Transport-Owned	2,437,540	1,973,642	2,062,059	88,417	4.5%
Pupil Transport-Non Reimburse	3,213	4,447	3,315	(1,132)	-25.4%
ECSE Transportation Services	1,285,005	1,232,628	1,287,573	54,945	4.5%
Student Nutrition Services	6,415,970	6,920,819	7,113,340	192,521	2.8%
Purchasing	1,109,053	1,212,848	1,163,458	(49,390)	-4.1%
Administrative Services	9,004	184,083	188,140	4,057	2.2%

2019-2020
Detailed Expenditures by Function
General Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
Staff Personnel Services	448,512	215,818	213,075	(2,743)	-1.3%
Recruitment and Placement Services	-	314,671	322,983	8,312	2.6%
Student Personnel	143,653	15,197	15,263	66	0.4%
Early Childhood PAT	939,757	921,375	932,649	11,275	1.2%
Early Childhood	225,711	81,311	78,009	(3,302)	-4.1%
Non-Public School Services	54,930	58,416	58,416	-	
Early Childhood Before & Aftercare	35,381	29,699	30,586	887	3.0%
Scholarships	13,416	25,000	25,000	-	
Total Support Services	\$ 56,787,677	\$ 62,334,374	\$ 63,982,624	\$ 1,688,531	2.7%
Total Expenditures	\$ 71,018,910	\$ 74,105,378	\$ 72,956,433	\$ (1,108,664)	-1.5%

2019-2020
Detailed Expenditures by Function
Teachers' Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
INSTRUCTION					
Elementary School Instruction	\$ 33,387,745	\$ 33,831,057	\$ 34,490,706	\$ 659,649	1.9%
Middle School Instruction	19,812,097	19,971,553	20,347,213	375,660	1.9%
High School Instruction	28,295,215	28,449,743	29,139,711	689,968	2.4%
Summer School	568,654	215,386	155,319	(60,067)	-27.9%
Gifted	776,483	931,430	953,946	22,516	2.4%
Special Education	33,648,525	26,814,644	27,442,417	627,773	2.3%
Proportionate Share Services	92,581	233,473	275,774	42,301	18.1%
Supplemental Education	1,012,031	1,602,421	1,636,290	33,869	2.1%
English Second Language(ESL)	1,115,271	1,100,084	1,121,514	21,431	1.9%
Early Childhood Special Education	5,500,236	5,329,761	5,364,399	34,638	0.6%
Technology and Engineering Education	107,882	98,842	101,200	2,358	2.4%
Student Activities	25,215	494,879	954,110	459,231	92.8%
Athletics	3,253,080	2,221,567	1,828,985	(392,582)	-17.7%
Tuition Other Districts	131,783	50,000	50,000	-	
Tuition Area Career Center	598,320	694,533	694,533	-	
Tuition Private Agencies for Special Ed	1,763,936	1,733,931	1,852,259	118,328	6.8%
Total Instruction	\$ 130,089,055	\$ 123,773,302	\$ 126,408,376	\$ 2,635,074	2.1%
SUPPORT SERVICES					
Guidance Services	\$ 4,394,447	\$ 4,495,203	\$ 4,584,299	\$ 89,096	2.0%
Psychological Services	-	1,494,009	1,478,324	(15,685)	-1.0%
Speech and Hearing Services	-	3,307,389	3,359,798	52,409	1.6%
Visually Impaired Services	-	193,004	197,924	4,920	2.5%
Other Support Services-Students	-	2,546,864	2,610,843	63,979	2.5%
Curriculum & Instruction	1,774,459	2,298,930	2,415,743	116,813	5.1%
Professional Development	438,556	442,228	483,773	41,545	9.4%
Educational Media Services	2,524,108	2,530,355	2,571,387	41,032	1.6%
Instruction Related Technology	119,423	124,626	126,421	1,795	1.4%
Superintendent's Office	243,157	1,115,270	1,346,325	231,055	20.7%
Building Level Administration	9,279,304	9,757,945	9,898,807	140,862	1.4%
Administrative Services	184,530	-	-	-	
Staff Personnel Services	186,437	198,152	201,508	3,356	1.7%
Student Personnel	297,563	310,057	316,383	6,326	2.0%
Early Childhood PAT	88,510	92,163	94,501	2,338	2.5%
Early Childhood	377,825	311,666	319,667	8,001	2.6%
Non-Public School Services	2,302	25,737	25,976	239	0.9%
Scholarships	-	163	165	2	0.9%
Total Support Services	\$ 19,910,621	\$ 29,243,763	\$ 30,031,844	\$ 788,082	2.7%
Total Expenditures	\$ 149,999,676	\$ 153,017,065	\$ 156,440,220	\$ 3,423,155	2.2%

2019-2020
Detailed Expenditures by Function
Debt Service Fund

	<u>Actual FY18</u>	<u>May Revised Budget FY19</u>	<u>Original Budget FY20</u>	<u>Change May Revised vs. Original FY20</u>	<u>% Change</u>
NON-INSTRUCTION SERVICES					
Principal	\$ 16,076,288	\$ 10,905,000	\$ 11,260,000	\$ 355,000	3.3%
Interest	5,368,038	6,087,002	6,053,007	(33,995)	-0.6%
Other Fees	5,677	10,000	5,000	(5,000)	-50.0%
Total Non-Instruction	\$ 21,450,003	\$ 17,002,002	\$ 17,318,007	\$ 316,005	1.9%
Total Expenditures	\$ 21,450,003	\$ 17,002,002	\$ 17,318,007	\$ 316,005	1.9%

2019-2020
Detailed Expenditures by Function
Capital Outlay Fund

	Actual FY18	May Revised Budget FY19	Original Budget FY20	Change May Revised vs. Original FY20	% Change
INSTRUCTION					
Elementary School Instruction	\$ -	\$ 750	\$ -	\$ (750)	-100.0%
Middle School Instruction	7,164	4,608	4,599	(9)	-0.2%
High School Instruction	25,752	38,666	25,023	(13,643)	-35.3%
Special Education	12,429	22,600	20,000	(2,600)	-11.5%
Early Childhood Special Education	36,236	15,000	20,000	5,000	33.3%
Technology and Engineering Education	113,703	20,000	-	(20,000)	-100.0%
Student Activities	34,927	-	-	-	
Athletics	2,748	-	2,500	2,500	
Total Instruction	\$ 232,959	\$ 101,624	\$ 72,122	\$ (29,502)	-29.0%
SUPPORT SERVICES					
Pupil Accounting Services	\$ 2,390	\$ 85	\$ 9,600	\$ 9,515	11194.1%
Educational Media Services		-	5,489	5,489	
Instruction Related Technology	1,196,683	1,592,892	1,745,011	152,119	9.5%
Superintendent's Office	179	-	-	-	
Administrative Technology Services	238,628	326,227	232,175	(94,052)	-28.8%
Building Level Administration	-	12,000	12,600	600	5.0%
Business Services	9,033	-	-	-	
Operation and Maintenance of Plant	134,117	206,102	195,700	(10,402)	-5.0%
Pupil Transport-Non Reimburse	-	10,000	-	(10,000)	-100.0%
Student Nutrition Services	163,070	218,400	190,900	(27,500)	-12.6%
Total Support Services	\$ 1,744,098	\$ 2,365,706	\$ 2,391,475	\$ 25,769	1.1%
NON-INSTRUCTION SERVICES					
Facilities Construction	\$ 3,478,509	39,589,582	30,472,189	\$ (9,117,393)	-23.0%
Other Fees	296,545	4,313	3,200	(1,113)	-25.8%
Total Non-Instruction	\$ 3,775,053	\$ 39,593,895	\$ 30,475,389	\$ (9,118,506)	-23.0%
Total Expenditures	\$ 5,752,111	\$ 42,061,226	\$ 32,938,987	\$ (9,122,239)	-21.7%

2019-2020 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	