

5/18/2022	Sections	Actual	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget
		2020-2021		2021-2022		2021-2022		2022-2023		2023-2024		2024-2025		2025-2026		2026-2027

State Revenue Assumptions and Calculation

General Education Revenue

State Averages Per Pupil Unit	\$6,567	\$6,633	\$6,728	\$6,863	\$7,000	\$7,140	\$7,283	\$7,429
Inflation Rate Assumption - Basic only	2.0%	1.0%	2.45%	2.0%	2.0%	2.0%	2.0%	2.0%
Basic Excluding Transportation	6,261	6,324	6,414	6,543	6,674	6,807	6,944	7,083
Gifted and Talented	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Sparsity	30.99	30.33	31.13	31.13	31.13	31.13	31.13	31.13
Operating Capital	226.48	226.53	226.69	226.69	226.69	226.69	226.69	226.69
Equity	116.29	116.20	116.46	116.46	116.46	116.46	116.46	116.46
Pension Adjustment	1.49	1.49	1.49	1.49	1.49	1.49	1.49	1.49
Referendum	139.48	128.48	131.63	131.63	131.63	131.63	131.63	131.63
Total Per Pupil Unit State Revenue	6,789	6,840	6,935	7,064	7,194	7,328	7,464	7,603
Total General Education State Revenue	\$ 3,206,660	\$ 3,528,039	\$ 3,577,009	\$ 3,762,065	\$ 3,946,738	\$ 4,019,963	\$ 4,094,757	\$ 4,171,120

Compensatory Revenue

	Actual	Actual- 2.22.21	Actual- 1.27.22	Actual- 1.14.22	69%	69%	69%	69%
A: Number of Students prior yr	461	461	461	519	511	523	523	523
B: Number of Free Lunch Students prior yr	291	283	283	358	352	361	361	361
C: Number of Reduced Lunch Students prior yr	29	-	-	4	4	4	4	4
D: Adjusted Counts = 100% Free, 50% Reduced - (A)	306	283	283	360	354	363	363	363
E: Concentration Portion	66.3%	61%	61%	69%	69%	69%	69%	69%
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	82.8%	77%	77%	87%	87%	87%	87%	87%
G: PU = .6 * D * F	151.8	130	130	187	184	189	189	189
H: Allowance	\$ 5,728	\$ 5,794	\$ 5,889	\$ 6,024	\$ 6,161	\$ 6,301	\$ 6,444	\$ 6,590
H: Initial Revenue	\$ 869,733	\$ 754,939	\$ 767,317	\$ 1,128,194	\$ 1,136,066	\$ 1,189,167	\$ 1,216,155	\$ 1,243,709
I: Short Year Factor	1	1	1	1	1	1	1	1
rounding adjustment	63	-	20	(80)	-	-	-	-
Calculated Compensatory State Revenue ((A) x (B))	\$ 869,796	\$ 754,939	\$ 767,337	\$ 1,128,114	\$ 1,136,066	\$ 1,189,167	\$ 1,216,155	\$ 1,243,709

EL (Limited English Proficiency) State Aid

Prior Year EL Eligible ADM	225	262	242	237	245	252	252	252
Current Year EL Eligible ADM, 46% of total ADM	242	237	237	245	252	252	252	252
ADM Served	456	497	497	511	523	523	523	523
Adjusted EL ADM	242	243	238	245	252	252	252	252
EL Marginal Cost Pupils	242	243	238	245	252	252	252	252
EL Revenue	\$ 170,706	\$ 171,041	\$ 166,848	\$ 172,477	\$ 177,659	\$ 177,659	\$ 177,659	\$ 177,659
Concentration Portion	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Contraction Factor	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
EL Pupil Units	242	237	237	245	252	252	252	252
EL Concentration Revenue	\$ 60,620	\$ 59,318	\$ 59,250	\$ 61,250	\$ 63,090	\$ 63,090	\$ 63,090	\$ 63,090
Total EL Aid	\$ 231,326	\$ 230,359	\$ 226,098	\$ 233,727	\$ 240,749	\$ 240,749	\$ 240,749	\$ 240,749

5/18/2022	Sections	Actual	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget
		2020-2021		2021-2022		2021-2022		2022-2023		2023-2024		2024-2025		2025-2026		2026-2027

Revenue Summary and Projections

State Aids

General Education Basic Revenue	\$ 3,206,649	\$ 3,528,039	\$ 3,577,009	3,762,065	3,946,738	4,019,963	4,094,757	4,171,120
EL Aid	231,326	230,359	234,524	233,727	240,749	240,749	240,749	240,749
Declining Enrollment Aid/adjustment	-	-	-	-	-	-	-	-
Pension Adjustment Revenue	12,309	12,556	16,413	29,953	30,552	31,163	31,786	32,422
Compensatory Revenue	869,796	754,939	767,337	1,128,114	1,136,066	1,189,167	1,216,155	1,243,709
General Education Revenue	4,320,079	4,525,892	4,595,283	5,153,859	5,354,105	5,481,041	5,583,447	5,688,000
Q Comp Categorical Aid	118,233	116,384	117,034	131,759	129,728	132,774	132,774	132,774
Literacy Incentive Aid	48,026	53,745	53,391	55,993	58,454	59,623	60,815	62,032
Endowment Fund	18,944	21,199	19,084	20,014	20,893	21,311	21,737	22,172
Building Lease Aid	620,668	677,761	677,761	699,836	720,860	720,860	720,860	720,860
Long-Term Facilities Maintenance Revenue	62,350	68,086	68,086	70,303	72,415	72,415	72,415	72,415
Special Education Aid	803,718	873,920	789,993	792,995	761,463	776,692	792,226	808,070
Prior Year Under (Over) Accruals	(10,049)	-	-	-	-	-	-	-
Total State Aids	\$ 5,981,969	\$ 6,336,987	\$ 6,320,631	\$ 6,924,758	\$ 7,117,918	\$ 7,264,717	\$ 7,384,275	\$ 7,506,323

Federal Aids

Federal Title Programs								
Title I	141,422	127,280	151,991	156,551	161,247	161,247	161,247	161,247
Title II	1,695	20,799	38,805	39,969	41,168	41,168	41,168	41,168
Title III	2,433	32,492	64,715	66,656	68,656	68,656	68,656	68,656
Federal Special Education Programs								
Fin 419	89,862	107,265	89,260	91,938	94,696	97,537	100,463	103,477
Fin 420	862	888	798	822	847	872	898	925
Fin 425	17,457	21,342	15,944	16,422	16,915	17,422	17,945	18,483
REAP Grant Funds	30,000	35,605	35,605	29,007	28,000	28,000	28,000	28,000
CARES Act Funds	188,469	-	-	-	-	-	-	-
ESSER II Funds (F155)	112,416	477,321	364,905	-	-	-	-	-
ESSER III Funds (F160/161)	-	-	201,528	435,233	435,233	-	-	-
FIN 169- Learning Recovery	-	-	38,210	-	-	-	-	-
FIN 163- Expanded Summer	-	-	25,344	-	-	-	-	-
FIN 150- Summer Academic & Mental Health Support	26,957	-	-	-	-	-	-	-
FIN 170- COVID -19 Testing	-	-	40,000	-	-	-	-	-
Total Federal Aids	754,084	822,992	1,067,105	836,599	846,763	414,903	418,378	421,957

Fees from Patrons, Fundraising, Gifts, Misc

050 Fees Collected	3,314	7,500	7,500	7,500	7,500	7,500	7,500	7,500
071 Third Party Billing (offset with exp)	3,947	7,500	7,500	7,500	7,500	7,500	7,500	7,500
092 Interest Earnings	337	1,500	1,000	100	100	100	100	100
093 Rental of Facilities	8,400	-	-	-	-	-	-	-
096 Donations and Gifts	10,204	2,500	47,000	7,000	7,000	7,000	7,000	7,000
Initiative Foundation Grants	15,000	-	-	-	-	-	-	-
150-099 Erate/ECF Reimbursements	4,856	7,500	265,717	7,500	7,500	7,500	7,500	7,500
099 Miscellaneous Revenues	1,936	1,000	4,000	1,000	1,000	1,000	1,000	1,000
619/621 Materials Purchased for Resale	(574)	-	-	-	-	-	-	-
641 PPP Loan Proceeds	693,752	-	-	-	-	-	-	-
Total Other Revenue	741,172	27,500	332,717	30,600	30,600	30,600	30,600	30,600

Total Revenues	\$ 7,477,225	\$ 7,187,479	\$ 7,720,453	7,791,957	7,995,280	7,710,220	7,833,252	7,958,880
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Per Audit 7,477,225

5/18/2022	Sections	Actual	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget
		2020-2021		2021-2022		2021-2022		2022-2023		2023-2024		2024-2025		2025-2026		2026-2027

Expenditure Calculations

Assumptions

Inflation Calculations

Add'l Section over PY			1	1	1	1	0	0	0
Average Teacher Salary	\$ 41,000	\$ 55,000	\$ 55,000	\$ 56,375	\$ 57,784	\$ 59,229	\$ 60,710	\$ 62,227	
Add'l Other Staff	1	1	1	1	1	1	1	1	
Add'l EA Salaries	\$ 22,500	\$ 23,639	\$ 23,639	\$ 24,230	\$ 35,000	\$ 35,875	\$ 36,772	\$ 37,691	
Add'l Salaries over PY	\$ 22,500	\$ 78,639	\$ 78,639	\$ -	\$ 92,784	\$ 35,875	\$ 36,772	\$ 37,691	
ESSER Salaries rolled back to general fund						\$ -			
Salaries, Inflation	2.0%	2.0%	2.0%	9.0%	2.0%	2.0%	2.0%	2.0%	
Inflationary Increase for Other Costs	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Benefits to Salary Percentage	26%	27%	27%	30%	30.3%	30.5%	30.5%	30.5%	

Expenditures:

100 Salaries and Wages	2,355,131	2,459,264	2,304,954	2,523,266	2,666,516	2,755,721	2,847,607	2,942,251
200 Benefits	611,273	664,001	613,817	751,081	807,054	839,565	867,559	896,393
Q-Comp	97,117	116,384	117,034	131,759	129,728	132,774	132,774	132,774
305 Contracted Services	280,086	295,856	333,921	350,617	368,148	386,555	405,883	426,177
315 Repairs & Maintenance for Computers	2,946	4,473	4,473	4,691	4,897	4,995	5,095	5,197
320 Communications Services	46,387	43,701	48,701	50,162	51,667	53,217	54,813	56,458
329 Postage	1,011	3,960	3,960	4,099	4,222	4,349	4,479	4,613
330 Utilities	79,136	68,075	111,906	115,822	119,297	122,876	126,562	130,359
340 Property and Liability Insurance	29,213	31,050	34,315	35,516	36,582	37,679	38,809	39,974
350 Repairs and Maintenance	25,863	34,891	41,768	43,230	44,527	45,863	47,239	48,656
360 Contracted Transportation	27,861	69,866	69,866	73,271	76,491	78,021	79,581	81,173
360 Fieldtrip Transportation	1,700	2,576	2,576	2,702	2,821	2,877	2,934	2,993
366 Travel, conferences and staff training	611	15,025	15,025	15,757	16,449	16,778	17,114	17,456
369 Field Trip and Entry Fees	-	9,390	9,390	9,848	10,281	10,486	10,696	10,910
Building Lease Costs								
2016 Debt Service, Principal and Interest	1,087,400	1,087,500	1,087,500	1,089,750	1,091,438	1,087,563	1,088,313	1,088,500
Deposit to Capital Improvement Fund	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Deposit to Expense Fund	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Conditional Waiver/Deferment	244,186	-	-	-	-	-	-	-
Building Company Operational Costs	51,025	51,562	51,562	51,422	50,031	51,188	51,188	51,188
Building Lease Costs	1,437,111	1,193,562	1,193,562	1,195,672	1,195,969	1,193,251	1,194,001	1,194,188
370 Other Rentals and Operating Leases	247	560	560	587	613	625	637	650
380 Computer & Tech Related Rentals	4,795	5,372	5,372	5,633	5,881	5,999	6,119	6,241
401 Supplies - Non Instructional	21,265	20,127	38,000	39,852	41,603	42,436	43,284	44,150
401 Supplies - Maintenance	10,213	20,712	11,429	11,986	12,513	12,763	13,018	13,279
405 Non-Instructional Software and Licensing	29,478	30,000	33,000	34,608	36,129	36,852	37,589	38,341
406 Instructional Software Licensing	16,283	5,008	21,222	22,256	23,234	23,699	24,173	24,656
430 Instructional Supplies	47,376	40,287	43,015	45,111	47,094	45,036	40,937	38,756
455 Non-Instructional Tech Devices	80	-	250	262	274	279	285	290
456 Instructional Technology Supplies	1,316	8,393	5,000	5,244	5,474	5,584	5,695	5,809
460 Textbooks and Workbooks	25,998	35,000	29,094	30,511	31,853	32,490	33,139	33,802
461 Standardized Tests	6,275	7,022	7,022	7,364	7,688	7,842	7,999	8,159
465 Non-Instructional Tech Devices	-	-	-	-	-	-	-	-
466 Instructional Technology Devices	27,057	10,000	10,000	10,487	10,948	11,167	11,391	11,618
470 Media Resources	577	1,503	646	677	707	721	735	750
490 Food	479	626	1,000	1,049	1,095	1,117	1,139	1,162
510 Site Improvements	-	8,393	8,400	8,809	9,197	9,380	9,568	9,759
520 Building Improvements	-	5,595	5,595	5,868	6,126	6,248	6,373	6,501
530 Equipment Purchased	6,642	10,000	10,000	10,487	10,948	11,167	11,391	11,618

5/18/2022	Sections Actual 2020-2021	Sections Budget 2021-2022	Sections Budget 2021-2022	Sections Budget 2022-2023	Sections Budget 2023-2024	Sections Budget 2024-2025	Sections Budget 2025-2026	Sections Budget 2026-2027
555 Non-Instructional Technology Equipment Purchased	-	-	-	-	-	-	-	-
556 Instructional Technology Equipment	-	4,124	269,841	17,276	18,036	18,396	18,764	19,140
730 Payments on Capital Equipment Loan	-	-	-	-	-	-	-	-
740 Interest on Cash Flow Borrowing and Capital Loan	-	-	-	117,472	117,472	117,472	117,472	117,472
820 Dues, Memberships and Other Fees	36,236	39,155	39,155	40,526	41,944	43,412	44,931	46,504
ADSSIS	68,793	108,803	115,621	-	-	-	-	-
3rd Party Billing	3,947	7,500	7,500	7,500	7,500	7,500	7,500	7,500
State Special Education								
100 Salaries	569,902	639,894	610,147	585,826	611,575	623,806	636,282	649,008
200 Benefits	130,885	167,208	152,462	150,148	156,748	159,883	163,080	166,342
3xx Contracted Services	72,261	45,602	45,602	47,825	49,927	50,925	51,944	52,982
360 Contracted Transportation	35	38,814	-	-	-	-	-	-
400 Supplies	93	-	-	-	-	-	-	-
Title Programs								
Title I	141,422	127,280	151,991	156,551	161,247	161,247	161,247	161,247
Title II	1,695	20,799	38,805	39,969	41,168	41,168	41,168	41,168
Title III	2,433	32,492	64,715	66,656	68,656	68,656	68,656	68,656
Title IV	-	-	-	-	-	-	-	-
Federal Special Ed								
Fin 419	89,862	107,265	89,260	91,938	94,696	97,537	100,463	103,477
Fin 420	862	888	798	822	847	872	898	925
Fin 425	18,986	21,342	15,944	16,422	16,915	17,422	17,945	18,483
Coronavirus Relief Expenses (CRF)- F154	142,511	-	-	-	-	-	-	-
CARES Act Expenses	187,325	-	-	-	-	-	-	-
ESSER II	112,416	477,321	364,905	-	-	-	-	-
ESSER III	-	-	201,528	435,233	435,233	see above	-	-
FIN 169- Learning Recovery	-	-	38,210	-	-	-	-	-
FIN 163- Expanded Summer	-	-	25,344	-	-	-	-	-
FIN 150- Summer Academic & Mental Health Support	26,957	-	-	-	-	-	-	-
FIN 170- COVID -19 Testing	-	-	40,000	-	-	-	-	-
Total Expenditures	6,800,148	7,059,158	7,406,702	7,322,450	7,607,987	7,346,708	7,518,972	7,698,019
<i>Per Audit</i>	6,800,148	-	-	-	-	-	-	-
Annual Surplus (Deficit)	677,077	128,320	313,751	469,507	387,293	363,512	314,281	260,861
Beginning Fund Balance	667,615	1,327,771	1,327,771	1,439,598	1,893,253	2,256,871	2,589,106	2,864,358
Transfers In/(Out)	(16,921)	(16,493)	(6,390)	(15,852)	(23,676)	(31,276)	(39,029)	(46,937)
Ending Fund Balance - General Fund	\$ 1,327,771	\$ 1,439,598	\$ 1,635,132	\$ 1,893,253	\$ 2,256,871	\$ 2,589,106	\$ 2,864,358	\$ 3,078,282
<i>Per Audit</i>	1,327,771	-	-	-	-	-	-	-
Debt Costs to total expenditures	21.1%	16.9%	16.1%	16.3%	15.7%	16.2%	15.9%	15.5%

5/18/2022	Sections Actual 2020-2021	Sections Budget 2021-2022	Sections Budget 2021-2022	Sections Budget 2022-2023	Sections Budget 2023-2024	Sections Budget 2024-2025	Sections Budget 2025-2026	Sections Budget 2026-2027
Food Service Program Revenue								
Breakfast Revenue	88,463	83,640	97,055	99,789	102,133	102,133	102,133	102,133
Lunch, Milk and After-School Snack Revenue	186,111	228,657	240,188	246,954	252,753	252,753	252,753	252,753
Fresh Fruits and Vegetable Grant	-	16,000	-	-	-	-	-	-
Commodities	19,679	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Sale of Lunches and Breakfasts	567	842	2,000	2,056	2,105	2,105	2,105	2,105
649 Transfer from General Fund	16,921	16,493	6,390	15,852	23,676	31,276	39,029	46,937
Total Food Service Receipts	311,741	360,634	360,634	379,651	395,666	403,267	411,020	418,927
<i>Per Audit</i>	311,741							
Food Service Program Expenses								
100 & 200 Salaries and Benefits	15,227	10,049	10,049	12,726	13,285	13,551	13,822	14,098
300 Purchased Services	19,073	26,240	26,240	27,519	28,729	29,303	29,889	30,487
400 Food, Supplies and Materials	257,373	308,742	308,742	323,788	338,019	344,780	351,675	358,709
Commodities	19,679	15,000	15,000	15,000	15,000	15,000	15,000	15,000
500 Equipment	-	-	-	-	-	-	-	-
800 Dues, Memberships, Other Fees	389	602	602	619	633	633	633	633
Total Food Service Expenditures	311,741	360,634	360,634	379,651	395,666	403,267	411,020	418,927
<i>Per Audit</i>	311,741							
Net Food Service Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Per Audit</i>	-							
Beginning Fund Balance	175	175	175	175	175	175	175	175
Ending Fund Balance - Food Service Fund	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
<i>Per Audit</i>	175							
Total Revenues	7,772,045	7,531,619	8,074,697	8,155,757	8,367,271	8,082,210	8,205,243	8,330,871
Total Expenditures	7,111,889	7,419,792	7,767,336	7,702,102	8,003,654	7,749,975	7,929,991	8,116,946
Total Net Operations for all Funds	\$ 660,156	\$ 111,827	\$ 307,361	\$ 453,655	\$ 363,617	\$ 332,235	\$ 275,252	\$ 213,924
<i>Per Audit</i>	\$ 660,156							
Beginning fund balance	667,790	1,327,946	1,327,946	1,635,307	2,088,962	2,452,580	2,784,815	3,060,066
Ending fund balance	\$ 1,327,946	\$ 1,439,773	\$ 1,635,307	\$ 2,088,962	\$ 2,452,580	\$ 2,784,815	\$ 3,060,066	\$ 3,273,991
<i>Per Audit</i>	1,327,946							
Fund Balance Percentage, All Funds	18.7%	19.4%	21.1%	27.1%	30.6%	35.9%	38.6%	40.3%
Coverage Ratio Analysis (surplus+building rent/building rent)								
Debt Service Coverage Ratio	1.50	1.10	1.28	1.42	1.33	1.31	1.25	1.20