

Knox County R-I School District

2018-2019

**Preliminary
Budget**

Knox County R-I School District 052-096

2018-2019 Preliminary Budget

This budget approved by action of the Knox County R-I School Board of Education on _____.

Matt Reel, President

Karen Hall, Vice-President

Shelly Bugh, Secretary

Mark Cardwell, Treasurer

Kelly Hayes, Member

Justin Parrish, Member

Nathan Shinkle, Member

President (Signature)

Secretary (Signature)

Treasurer (Signature)

Table of Contents

	Page
I. Budget Message.....	4
II. General Summary.....	5
A. Assessed Valuation	
B. Adjusted Tax Levies	
C. Summary of Financial Transactions	
D. Transfer Summary Detail	
III. Proposed Revenue and Expenditure Schedule 2017-2018.....	6
IV. Revenue and Expenditure Schedule Comparison Prior Years.....	7
V. Summary of Food Service.....	9
VI. Summary of Transportation Cost.....	9
VII. Summary of Debt.....	10

Budget Message
Fiscal Year 2018-2019
Knox County R-I School District

Introduction

The 2018-2019 budget includes an outline of both projected revenues and projected expenditures for the upcoming school year, as well as a comparison to the current and previous year. Every effort was made by administration and staff to be as precise as possible. There are no guarantees from any revenue source, or that expenditures won't increase at a higher rate than expected. All projections are based on the information present at the time of planning.

2017-2018 Budget Review

The 2017-2018 budget received **\$5,833,731.39** in total revenues so far and we have a few more payments that will trickle in before the end of the year. Our expenditures ended at **\$5,727,607.78** and we still have summer school and other expenditures that will be near **\$70,000**. The difference between the revenues and expenditures right now is **\$106,123.61** to the good. I am projecting that by the time we get all our revenues and expenditures in for this year, we will be closer to **\$30,000** to the good.

2018-2019 Budget Highlights

The proposed 2018-2019 budget looks like it will be slightly better than balanced and add approximately \$17,000.00 to our fund balances. This includes adding \$750 to the base for teachers, and about 3% raise for non-certified staff. This also includes raising the base on the extra duty schedule to \$29,000, which has been frozen for years at \$27,000 until we raised to \$28,000 last year. As far as revenues I have followed careful recommendations from the state in hopes that these are pretty accurate, however I continue to be conservative on both revenues and expenditures.

General Summary

Assessed Valuation: **\$68,211,706**

Adjusted Tax Rate

Fund 1: \$3.6188

Fund 2: \$0.0000

Fund 3: \$0.0020

Fund 4: \$0.0000

Total: \$3.8188

	Fund 1 General	Fund 2 Special	Fund 3 Debt Service	Fund 4 Capital Projects	Total All Funds Combined
Projected Beginning Balances, July 1, 2018	\$1,764,109.10	\$0.00	\$147,968.26	\$502,117.83	\$2,414,195.19
Projected Revenues	\$3,338,373.00	\$2,264,688.00	\$240,000.00	\$59,800.00	\$5,902,861.00
Projected Revenues and Balances	\$5,102,482.10	\$2,264,688.00	\$387,968.26	\$561,917.83	\$8,317,056.19
Projected Expenditures	\$2,242,887.00	\$3,228,091.00	\$177,072.50	\$237,760.00	\$5,885,810.50
Projected Transfers From	\$963,403.00	\$0.00	\$0.00	\$0.00	\$963,403.00
Projected Transfers To	\$0.00	\$963,403.00	\$0.00	\$0.00	\$963,403.00
Projected Ending Balances	\$1,896,192.10	\$0.00	\$210,895.76	\$324,157.83	\$2,431,245.69

Tax Revenue Estimate: **\$2,526,722.57**

3 YEAR COMPARISON

FUNCTION	DESCRIPTION	R/E	2016-17	2017-18 YTD	PROPOSED 2018-19
5100	LOCAL REVENUE	R	\$3,339,255.37	\$3,372,446.07	\$3,388,600.00
5200	COUNTY REVENUE	R	\$484,266.78	\$521,774.85	\$516,000.00
5300	STATE REVENUE	R	\$1,297,021.28	\$1,376,296.53	\$1,352,500.00
5400	FEDERAL REVENUE	R	\$653,445.83	\$562,923.94	\$644,761.00
5600	SALE OF OTHER PROPERTY	R	\$2,152,353.50	\$290.00	\$1,000.00
5800	TUITION	R	\$10,576.42	\$0.00	\$0.00
1111	ELEMENTARY	E	\$724,459.24	\$725,972.25	\$758,611.00
1151	HIGH SCHOOL	E	\$1,126,846.81	\$1,118,473.88	\$1,139,007.00
1221	SPECIAL EDUCATION	E	\$448,143.09	\$478,423.71	\$472,430.00
1251	TITLE	E	\$219,723.02	\$222,464.93	\$234,897.00
1261	SPED PURCH SERVICE	E	0	\$325.00	\$0.00
1281	EARLY CHILDHOOD SPED	E	\$19,651.49	\$43,557.77	\$40,695.00
1301	VOCATIONAL AG AND BUSINESS	E	\$70,301.48	\$73,576.89	\$147,166.00
1361	INDUSTRIAL TECH	E	\$74,264.82	\$64,369.28	\$58,882.00
1411	STUDENT ACTIVITIES	E	\$263,580.87	\$209,292.11	\$180,312.00
1910	TUITION OTHER DISTRICTS	E	\$0.00	\$0.00	\$0.00
1911	TUITION ONLINE	E	\$17,656.86	\$9,925.90	\$10,000.00
1912	TUITION ONLINE OUT OF STATE	E	\$0.00	\$0.00	\$0.00
1921	TUITION AREA VOCATIONAL	E	\$15,375.00	\$16,400.00	\$15,000.00
2122	GUIDANCE	E	\$143,412.85	\$88,915.96	\$107,862.00
2125	GUIDANCE RECORDS	E	\$0.00	\$50,311.25	\$57,960.00
2131	NURSING	E	\$56,567.00	\$54,942.93	\$60,247.00
2212	IMPROVEMENT OF INSTRUCTION	E	\$61,577.99	\$62,257.31	\$67,162.00
2213	INSTRUCTIONAL STAFF TRAINING	E	\$5,871.88	\$2,507.26	\$7,350.00

FUNCTION	DESCRIPTION	R/E	2016-17	2017-18 YTD	PROPOSED 2018-19
2214	PDC	E	\$9,812.43	\$10,162.69	\$10,500.00
2222	LIBRARY	E	\$72,208.56	\$74,287.28	\$77,435.00
2225	INSTRUCIONAL RELATED TECH	E	\$54,123.00	\$15,178.69	\$68,132.00
2311	BOARD OF EDUCATION	E	\$31,761.35	\$31,216.79	\$30,390.00
2321	CENTRAL OFFICE	E	\$229,156.51	\$233,725.19	\$247,004.00
2331	ADMINISTRATIVE TECH SERVICES	E	\$189,782.32	\$278,604.50	\$174,601.00
2411	BUILDING OFFICES	E	\$266,996.39	\$268,201.20	\$280,727.00
2541	OPERATIONS AND MAINTENANCE	E	\$513,090.80	\$533,345.25	\$532,255.00
2545	VEHICLE MAINTENANCE	E	\$0.00	\$2,436.17	\$1,000.00
2546	SECURITY	E	\$0.00	\$7,638.80	\$6,500.00
2552	PUPIL TRANSPORTATION	E	\$343,275.23	\$428,860.53	\$470,682.00
2561	FOOD SERVICE	E	\$313,027.36	\$295,999.52	\$262,324.00
3001	ADULT AG	E	\$15,000.01	\$15,000.01	\$15,176.00
3511	PARENTS AS TEACHERS	E	\$26,902.83	\$31,602.07	\$35,658.00
3512	PRE-SCHOOL	E	\$60,953.50	\$62,326.51	\$78,007.00
3911	SUMMER FOOD	E	\$13,764.16	\$11,672.02	\$13,710.00
5111	DS BOND PRINCIPAL	E	\$2,260,000.00	\$125,000.00	\$145,000.00
5131	APPLE LEASE PRINCIPAL	E	\$83,266.00	\$44,191.73	\$44,192.00
5211	DS BOND INTEREST	E	\$70,364.72	\$33,260.00	\$32,072.50
5231	APPLE LEASE INTEREST	E	\$1,234.62	\$2,864.40	\$2,864.00
5311	DS BOND FEES	E	\$40,150.00	\$318.00	\$0.00
	TOTAL REVENUES		\$7,936,919.18	\$5,833,731.39	\$5,902,861.00
	TOTAL EXPENDITURES		\$7,842,302.19	\$5,727,607.78	\$5,885,810.50
	BALANCE		\$94,616.99	\$106,123.61	\$17,050.50

Summary of Food Service Program for 2017-2018

Revenues from local source.....	\$ 64,768.00
Revenues from state source.....	\$ 2,211.65
Revenues from Free and Reduced.....	<u>\$ 160,851.03</u>
Total Revenue for food service.....	\$ 227,830.68
Expenditures for food service.....	\$ 295,999.52
Balance.....	(\$68,168.84)

Summary of transportation program for 2017-2018

Revenues from state source.....	\$ 76,106.00
Expenditures for transportation.....	\$ 428,860.53
Balance.....	(\$352,754.53)

Transportation was funded at 17.75% this year. The state department should be funding transportation at 75%, but this is an area that has continually received cuts.

We run 9 routes including and a vo-tech route. We average 40 students, 51 miles, and 60 minutes per route. Average cost per route is \$42,886.53.

Summary of Debt.

Year	Principal	Interest	Total	Balance
Beginning Balance				\$2,135,000.00
2017-2018	\$125,000.00	\$33,260.00	\$158,260.00	\$2,010,000.00
2018-2019	\$145,000.00	\$32,072.50	\$177,072.50	\$1,865,000.00
2019-2020	\$145,000.00	\$30,695.00	\$175,695.00	\$1,720,000.00
2020-2021	\$150,000.00	\$29,317.50	\$179,317.50	\$1,570,000.00
2021-2022	\$155,000.00	\$27,892.50	\$182,892.50	\$1,415,000.00
2022-2023	\$160,000.00	\$25,877.50	\$185,877.50	\$1,255,000.00
2023-2024	\$165,000.00	\$23,637.50	\$188,637.50	\$1,090,000.00
2024-2025	\$170,000.00	\$21,162.50	\$191,162.50	\$920,000.00
2025-2026	\$165,000.00	\$18,442.50	\$183,442.50	\$755,000.00
2026-2027	\$165,000.00	\$15,637.50	\$180,637.50	\$590,000.00
2027-2028	\$165,000.00	\$12,585.00	\$177,585.00	\$425,000.00
2028-2029	\$165,000.00	\$9,285.00	\$174,285.00	\$260,000.00
2029-2030	\$160,000.00	\$5,820.00	\$165,820.00	\$100,000.00
2030-2031	\$100,000.00	\$2,300.00	\$102,300.00	\$0.00
	\$2,135,000.00	\$287,985.00	\$2,422,985.00	