



POUDRE
SCHOOL
DISTRICT

FY 2021

Proposed Budget

For Fiscal Year
July 1, 2020 – June 30, 2021

June 9, 2020

Prepared by
Finance Department

**FY2021 Proposed Budget
For Fiscal Year July 1, 2020 - June 30, 2021**

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Proposed General Fund Budget Assumptions 2020-21 Fiscal Year

The Proposed Budget includes the following assumptions:

- Inflation of +1.9% (defined by the Denver-Lakewood-Aurora consumer price index)
- Estimated total program per pupil revenue of \$7,647.00 (total program per pupil revenue should be \$8,913.59 if properly adjusted for inflation and student growth)
- PPR aligns to CDE finance run of draft School Finance Act as of June 6, 2020
- District non-charter enrollment — Same as FY2019-20
- Estimated funded pupil count (FPC) of 29,985.7 including District charter students
 - District non-charter = 27,563.2 (no change)
 - District charter = 2,422.5 (increase of 63.5)
- 6% funding decreases to central department staffing and operating budgets
- Recapturing Teacher Capacity funding
- Identified cuts to central program/restricted budgets
- 5% funding decreases to SBB allocations
- Utilizing ~\$4.0m from 2016 MLO to balance the budget
- Utilizing ~\$3.5m from carryover sweeps to balance the budget
- Compensation and Benefits
 - \$14.7m compensation increases to licensed and classified staff under 4A
 - \$2.0m to hire mental health staff under 4A
 - 5% increase to health/dental insurance
 - 0.5% PERA employer rate increase
 - No salary increases for administrators
- The Board contingency reserve has been calculated at 2% of General Fund expenditures

**Proposed Budget
General Fund
2020-21 Fiscal Year**

	2018-19	2019-20		2020-21	Change from 2019-20 Estimated to 2020-21 Budget	
	Actual	Budget	Estimated	Budget	Amount	Percent
1 Funded Pupil Count	28,801.0	29,922.2	29,922.2	29,985.7	64	0.20%
2 Per Pupil Funding						
3 Before State Reductions	\$8,449.61	\$8,670.87	\$8,670.87	\$8,913.59	243	2.80%
4 State Reductions and Rescissions	(\$738.30)	(\$612.39)	(\$612.39)	(\$1,266.59)	(654)	106.80%
5 After State Reductions	\$7,711.31	\$8,058.48	\$8,058.48	\$7,647.00	(411)	(5.10%)
6 Revenues						
7 State Formula						
8 Equalization	\$ 146,804,765	\$ 150,325,051	\$ 150,325,051	\$ 155,974,956	5,649,905	3.80%
9 Property Tax	88,668,106	100,989,291	100,989,291	102,924,001	1,934,710	1.90%
10 Specific Ownership Tax	7,884,347	8,137,164	8,137,164	8,381,279	244,115	3.00%
11 Total State Formula Before Reductions	243,357,218	259,451,506	259,451,506	267,280,236	7,828,730	3.00%
12 State Reductions and/or Rescissions	(21,263,746) ¹	(18,324,056)	(18,324,056) ¹	(37,979,588) ¹	(19,655,532)	107.30%
13 Total State Formula After Reductions	222,093,472	241,127,450	241,127,450	229,300,648	(11,826,802)	(4.90%)
14 Other Local Revenue	63,882,423	80,216,741	78,268,107	73,150,370	(5,117,737)	(6.50%)
15 Other State Revenue	14,939,298	15,742,574	15,800,425	11,438,278	(4,362,147)	(27.60%)
16 Federal Revenue	89,615	100,000	100,000	100,000	—	0.00%
17 Total Operational Revenues	301,004,808	337,186,765	335,295,982	313,989,296	(21,306,686)	(6.40%)
18 Beginning Balance	64,177,796	67,775,840	67,775,840	80,849,090	13,073,250	19.30%
19 Grand Total	<u>\$ 365,182,604</u>	<u>\$ 404,962,605</u>	<u>\$ 403,071,822</u>	<u>\$ 394,838,386</u>	<u>(8,233,436)</u>	(2.00%)

¹ Includes reductions in state funding of \$21.3 million, \$18.3 million and \$38.0 million, which represents the gap between funding that should have been provided as the state's share of total program funding and the amount received in FY2019, FY2020, FY2021, respectively.

**Proposed Budget
General Fund
2020-21 Fiscal Year
(Continued)**

	2018-19	2019-20		2020-21	Change from 2019-20 Estimated to 2020-21 Budget	
	Actual	Budget	Estimated	Budget	Amount	Percent
20 Expenditures ²						
21 Schools - Elementary ³	\$ 89,790,903	\$ 94,646,662	\$ 93,118,813	\$ 98,266,212	5,147,399	5.50%
22 Schools - Middle ³	45,184,457	47,627,966	46,894,689	48,982,275	2,087,586	4.50%
23 Schools - High ³	58,485,791	61,648,617	60,592,402	63,456,679	2,864,277	4.70%
24 Alternative Programs	8,385,488	8,838,963	9,072,138	9,101,064	28,926	0.30%
25 Early Childhood	3,167,159	3,338,434	3,485,096	3,375,508	(109,588)	(3.10%)
26 Integrated Services (Non-School Specific)	10,565,734	11,137,113	11,796,508	11,798,000	1,492	0.00%
27 Student Services	4,382,271	4,619,258	4,815,733	4,648,469	(167,264)	(3.50%)
28 School Security	1,928,764	2,033,069	1,970,621	1,941,936	(28,685)	(1.50%)
29 Athletics (Non-School Specific)	273,329	288,110	282,496	275,195	(7,301)	(2.60%)
30 Technology (Non-School Specific 35%)	3,554,935	3,747,181	3,991,210	3,879,211	(111,999)	(2.80%)
31 Transportation Services (Non-School Specific 80%)	8,169,077	8,610,849	8,560,173	7,459,862	(1,100,311)	(12.90%)
32 Assessment	602,928	635,533	674,113	607,045	(67,068)	(9.90%)
33 Curriculum & Instruction	2,853,680	3,008,003	2,916,295	2,664,168	(252,127)	(8.60%)
34 District Administration	3,793,443	3,998,587	3,880,559	3,717,348	(163,211)	(4.20%)
35 District Overhead Costs	1,404,993	1,480,973	1,367,975	1,414,587	46,612	3.40%
36 Facilities	8,388,957	8,842,619	8,951,861	8,096,243	(855,618)	(9.60%)
37 Finance, Payroll, and Purchasing	3,207,552	3,381,012	3,347,674	3,229,456	(118,218)	(3.50%)
38 Human Resources	1,619,237	1,706,803	1,800,535	1,570,294	(230,241)	(12.80%)
39 Non-School Facilities Costs	397,940	419,460	406,243	400,658	(5,585)	(1.40%)
40 Partnerships & Volunteers	275,705	290,615	232,248	277,588	45,340	19.50%
41 Professional Development	1,803,980	2,001,537	1,918,049	1,750,817	(167,232)	(8.70%)
42 Risk-Related Activities	2,495,595	3,230,553	3,298,691	3,385,742	87,051	2.60%
43 Technology (Central 65%)	6,602,022	6,959,050	7,412,248	7,134,107	(278,141)	(3.80%)
44 Transportation Services (Central 20%)	2,042,269	2,152,712	2,140,042	2,023,215	(116,827)	(5.50%)
45 2016 MLO One-Time Uses	—	—	—	—	—	
46 2019 MLO One-Time Uses	—	16,651,874	—	—	—	
47 Long Range Planning	—	—	—	—	—	
48 State On Behalf Payment	4,474,752	4,500,000	4,500,000	—	(4,500,000)	(100.00%)
49 Payments in Lieu Expenses	2,944,961	3,839,991	10,105,757	—	(10,105,757)	(100.00%)
50 Total Expenditures	<u>276,795,922</u>	<u>309,635,544</u>	<u>297,532,169</u>	<u>289,455,679</u>	<u>(8,076,490)</u>	<u>(2.70%)</u>
51 Charter School Allocations	<u>20,610,842</u>	<u>24,690,563</u>	<u>24,690,563</u>	<u>24,372,068</u>	<u>(318,495)</u>	<u>(1.30%)</u>
52 Total Expenditures and Charter Schools	<u>297,406,764</u>	<u>334,326,107</u>	<u>322,222,732</u>	<u>313,827,747</u>	<u>(8,394,985)</u>	<u>(2.60%)</u>
53 Ending Balance						
54 Restricted						
55 TABOR Amendment Emergency Reserve	9,105,000	10,029,783	9,562,831	9,414,832	(147,999)	(1.50%)
56 Reserve for Multi-Year Contracts	655,000	675,000	675,000	675,000	—	0.00%
57 Land Acquisition, Expansion & Development	9,105,757	7,065,766	—	—	—	0.00%
58 Payment of Claims	—	40,000	40,000	40,000	—	0.00%
59 Assigned						
60 School and Site-Based Carryover ²	19,274,675	19,089,862	16,774,675	16,000,000	(774,675)	(4.60%)
61 2000 Mill Levy Incentives Carryover ²	37,564	26,942	29,970	26,942	(3,028)	(10.10%)
62 1996 Mill Levy Technology Carryover ²	794,508	701,102	794,497	701,102	(93,395)	(11.80%)
63 Capital Project Carryover ²	1,218,245	1,090,478	1,617,763	1,090,478	(527,285)	(32.60%)
64 2019 MLO	—	—	16,651,874	16,651,874	—	0.00%
65 Reserve for budgetary to GAAP conversion	16,347,640	17,165,022	17,165,022	18,194,923	1,029,901	6.00%
66 Unassigned						
67 Required Contingency Reserves	5,037,994	6,025,911	5,025,911	5,789,114	763,203	15.20%
68 Appropriated Reserve	<u>6,199,457</u>	<u>8,726,632</u>	<u>12,511,547</u>	<u>12,426,374</u>	<u>(85,173)</u>	<u>(0.70%)</u>
69 Total Ending Balance	<u>67,775,840</u>	<u>70,636,498</u>	<u>80,849,090</u>	<u>81,010,639</u>	<u>161,549</u>	<u>0.20%</u>
70 Grand Total	<u>\$ 365,182,604</u>	<u>\$ 404,962,605</u>	<u>\$ 403,071,822</u>	<u>\$ 394,838,386</u>	<u>(8,233,436)</u>	<u>(2.00%)</u>

² Actual and estimated expenditures may include spending of additional amounts carried over from previous year. Budgeted expenditures do not include planned or projected spending of carryover, however carryovers are spendable during the budget cycle.

³ Elementary, Middle, and High School budgets include student based budget allocations of approximately \$144.0 million. The remaining \$67.8 million supports schools with resources for Integrated Services, Language, Culture, and Equity, activities and athletics, substitutes, technology, and school level operational costs.

**Proposed Budget
General Fund
2020-21 Operational Budget Revenue Summary**

	2018-19	2019-20		2020-21	Change from 2019-20 Estimated to 2020-21 Budget	
	Actual	Budget	Estimated	Budget	Amount	Percent
1 <u>State Formula</u>						
2 Equalization	146,804,765 ¹	150,325,051	150,325,051	155,974,956	5,649,905	3.80%
3 Property Tax	88,668,106	100,989,291	100,989,291	102,924,001	1,934,710	1.90%
4 Specific Ownership Tax	7,884,347	8,137,164	8,137,164	8,381,279	244,115	3.00%
5 Total State Formula Before Reductions	243,357,218	259,451,506	259,451,506	267,280,236	7,828,730	3.00%
6 State Reductions and/or Rescissions	(21,263,746)	(18,324,056)	(18,324,056)	(37,979,588)	(19,655,532)	107.30%
7 Total State Formula After Reductions	222,093,472	241,127,450	241,127,450	229,300,648	(11,826,802)	(4.90%)
8 <u>Other Local Revenue</u>						
9 S.O. Tax—Non Formula	7,858,774	8,986,149	7,876,266	6,800,000	(1,076,266)	(13.70%)
10 Prior Year Taxes & Penalties	1,453,426	1,400,000	1,700,000	1,400,000	(300,000)	(17.60%)
11 Tax Credits & Abatements	(181,104)	(300,000)	(300,000)	(300,000)	—	
12 Current Property Taxes Uncollected	(1,465,041)	(1,600,000)	(1,600,000)	(3,200,000)	(1,600,000)	100.00%
13 Tax Allowed by Election—1988	3,050,840	3,052,120	3,052,120	3,052,147	27	0.00%
14 Tax Allowed by Election—1996	5,960,467	5,958,368	5,958,368	5,960,000	1,632	0.00%
15 Tax Allowed by Election—2000	9,999,792	10,001,680	10,001,680	10,000,000	(1,680)	0.00%
16 Tax Allowed by Election—2010	15,999,667	16,001,192	16,001,192	16,000,000	(1,192)	0.00%
17 Tax Allowed by Election—2016	7,999,833	8,000,596	8,000,596	8,000,000	(596)	0.00%
18 Tax Allowed by Election—2019	—	17,998,536	17,998,536	18,342,000	343,464	1.90%
19 Senate Bill 184	666,653	804,174	804,174	804,174	—	
20 Interest on Investments	1,484,549	1,400,000	1,150,000	250,000	(900,000)	(78.30%)
21 Student Fees—Athletics/Technology	1,063,347	1,050,000	824,838	900,000	75,162	9.10%
22 All day kindergarten/other tuition	3,054,114	300,000	300,000	250,000	(50,000)	(16.70%)
23 Transfers In from Other Funds	—	50,000	194,053	50,000	(144,053)	(74.20%)
24 Building and Other Rental	314,195	650,000	550,000	500,000	(50,000)	(9.10%)
25 Athletic Support	170,387	175,000	167,029	175,000	7,971	4.80%
26 Indirect Cost Revenue	1,135,358	1,000,000	1,000,000	700,000	(300,000)	(30.00%)
27 Erate Revenue	341,468	500,000	500,000	500,000	—	
28 Payments in Lieu of Land	1,723,381	1,800,000	1,000,000	—	(1,000,000)	(100.00%)
29 Professional Development	188,234	185,000	185,000	185,000	—	
30 Insurance Flood Reimbursements	2,918	—	329	—	(329)	(100.00%)
31 Services to Charter Schools	771,824	803,926	803,926	782,049	(21,877)	(2.70%)
32 Other Local Revenue	2,289,341 ²	2,000,000	2,100,000	2,000,000	(100,000)	(4.80%)
33 Total Other Local Revenue	63,882,423 ³	80,216,741	78,268,107	73,150,370	(5,117,737)	(6.50%)
34 <u>Other State Revenue</u>						
35 Transportation	1,813,302	1,908,848	1,908,848	1,945,116	36,268	1.90%
36 Special Education	4,440,561	5,302,126	5,318,877	5,402,866	83,989	1.60%
37 Vocational Education	987,572	1,085,905	1,085,905	1,106,537	20,632	1.90%
38 Small Attendance	87,528	93,570	93,570	95,348	1,778	1.90%
39 ELPA	1,000,927	931,490	931,490	949,188	17,698	1.90%
40 Gifted and Talented	281,901	287,999	287,999	293,471	5,472	1.90%
41 Charter School Capital Construction	689,025	642,294	655,019	642,294	(12,725)	(1.90%)
42 Equalization and Transportation Audit Adj.	58,420	—	—	—	—	
43 READ Act Funding	823,938	690,342	690,342	703,458	13,116	1.90%
44 State On Behalf Payment	4,474,752	4,500,000	4,500,000	—	(4,500,000)	(100.00%)
45 Other State Revenue	281,372	300,000	328,375	300,000	(28,375)	(8.60%)
46 Total Other State Revenue	14,939,298	15,742,574	15,800,425	11,438,278	(4,362,147)	(27.60%)
47 <u>Federal Revenue</u>						
48 Other Federal Revenue	89,615	100,000	100,000	100,000	—	
49 Total Federal Revenue	89,615	100,000	100,000	100,000	—	
50 Grand Total	<u>\$ 301,004,808</u>	<u>\$ 337,186,765</u>	<u>\$ 335,295,982</u>	<u>\$ 313,989,296</u>	<u>\$ (21,306,686)</u>	<u>(6.40%)</u>

¹ Equalization differs from the CAFR due to the application of the budget stabilization factor, rescission, and prior year equalization adjustments.

² Other Local Revenue differ from the CAFR as follows:

FY2019: CAFR \$2,480,493 less insurance reimbursements \$2,918 less professional development fees of \$188,234.

**Proposed Budget
Designated Special Purpose Grants Fund
2020-21 Fiscal Year**

	<u>2018-19</u>	<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues				
Local Revenue	\$ 246,327	\$ 500,000	\$ 215,962	\$ 500,000
State Revenue	2,103,926	2,100,000	2,467,839	2,500,000
Federal Revenue	<u>13,418,292</u>	<u>14,000,000</u>	<u>12,535,309</u>	<u>30,000,000</u>
Total Revenues	15,768,545	16,600,000	15,219,110	33,000,000
Beginning Balance	<u>35,527</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 15,804,072</u>	<u>\$ 16,600,000</u>	<u>\$ 15,219,110</u>	<u>\$ 33,000,000</u>
Expenditures				
Grant Expenditures	<u>\$ 15,804,072</u>	<u>\$ 16,600,000</u>	<u>\$ 15,219,110</u>	<u>\$ 33,000,000</u>
Total Expenditures	<u>15,804,072</u>	<u>16,600,000</u>	<u>15,219,110</u>	<u>33,000,000</u>
Ending Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Grand Total	<u>\$ 15,804,072</u>	<u>\$ 16,600,000</u>	<u>\$ 15,219,110</u>	<u>\$ 33,000,000</u>

FY2020-21 budget includes Federal Revenue increase of \$16,000,000 as an estimate for the District's portion of the CARES act.

**Proposed Budget
Food Service Fund
2020-21 Fiscal Year**

	2018-19	2019-20		2020-21
	Actual	Budget	Estimated	Budget
Revenues				
Investment Revenue	\$ 8,450	\$ 10,000	\$ 5,500	\$ 5,000
Other Revenue	152,011	100,000	50,000	100,000
Food Sales	3,884,757	4,100,000	2,961,000	3,900,000
State Nutrition	159,638	140,000	145,000	150,000
Federal Reimbursement	4,422,097	4,550,000	3,400,000	4,800,000
Commodities	<u>635,307</u>	<u>800,000</u>	<u>600,000</u>	<u>800,000</u>
Total Revenues	9,262,260	9,700,000	7,161,500	9,755,000
Beginning Balance	<u>1,466,990</u>	<u>1,497,048</u>	<u>1,348,601</u>	<u>381,101</u>
Grand Total	<u>\$ 10,729,250</u>	<u>\$ 11,197,048</u>	<u>\$ 8,510,101</u>	<u>\$ 10,136,101</u>
Expenditures				
Labor	\$ 3,905,015	\$ 3,950,000	\$ 4,032,000	\$ 4,300,000
Food	4,532,388	4,700,000	3,400,000	4,700,000
Non-Food	<u>943,246</u>	<u>1,050,000</u>	<u>697,000</u>	<u>700,000</u>
Total Expenditures	<u>9,380,649</u>	<u>9,700,000</u>	<u>8,129,000</u>	<u>9,700,000</u>
Ending Balance				
Appropriated Reserves	<u>1,348,601</u>	<u>1,497,048</u>	<u>381,101</u>	<u>436,101</u>
Total Ending Balance	<u>1,348,601</u>	<u>1,497,048</u>	<u>381,101</u>	<u>436,101</u>
Grand Total	<u>\$ 10,729,250</u>	<u>\$ 11,197,048</u>	<u>\$ 8,510,101</u>	<u>\$ 10,136,101</u>

**Proposed Budget
Public School Activities Fund
2020-21 Fiscal Year**

	<u>2018-19</u>	<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues				
Gifts and Donations	\$ 1,962,640	\$ 2,400,000	\$ 1,561,000	\$ 2,400,000
Activity Revenue	3,869,219	5,750,000	2,684,000	5,400,000
Tuition/Fees	1,389,465	500,000	809,000	850,000
Other Fund Subsidy	7,577	100,000	—	100,000
Other	<u>166,769</u>	<u>500,000</u>	<u>175,000</u>	<u>500,000</u>
Total Revenues	7,395,670	9,250,000	5,229,000	9,250,000
Beginning Balance	<u>4,242,276</u>	<u>4,173,310</u>	<u>3,871,158</u>	<u>3,800,158</u>
Grand Total	<u>\$ 11,637,946</u>	<u>\$ 13,423,310</u>	<u>\$ 9,100,158</u>	<u>\$ 13,050,158</u>
Expenditures				
Expenditures	<u>\$ 7,766,788</u>	<u>\$ 9,250,000</u>	<u>\$ 5,300,000</u>	<u>\$ 9,250,000</u>
Total Expenditures	<u>7,766,788</u>	<u>9,250,000</u>	<u>5,300,000</u>	<u>9,250,000</u>
Ending Balance				
Appropriated Reserves	<u>3,871,158</u>	<u>4,173,310</u>	<u>3,800,158</u>	<u>3,800,158</u>
Total Ending Balance	<u>3,871,158</u>	<u>4,173,310</u>	<u>3,800,158</u>	<u>3,800,158</u>
Grand Total	<u>\$ 11,637,946</u>	<u>\$ 13,423,310</u>	<u>\$ 9,100,158</u>	<u>\$ 13,050,158</u>

**Proposed Budget
Capital Projects Building Fund
2020-21 Fiscal Year**

	<u>2018-19</u>	<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues				
Proceeds from Bonds	\$ 424,271,964	\$ —	\$ —	\$ —
Investment Revenue	9,147,275	10,000,000	6,800,000	3,000,000
Payments in Lieu of Land	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,800,000</u>
Total Revenues	433,419,239	10,000,000	6,800,000	4,800,000
Beginning Balance	<u>10,381,313</u>	<u>428,374,265</u>	<u>425,357,717</u>	<u>387,157,717</u>
Grand Total	<u>\$ 443,800,552</u>	<u>\$ 438,374,265</u>	<u>\$ 432,157,717</u>	<u>\$ 391,957,717</u>
Expenditures				
Cost of Issuance	\$ 1,834,585	\$ —	\$ —	\$ —
Authorized Projects	16,608,250	100,000,000	45,000,000	200,000,000
PILO Projects	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total Expenditures	<u>18,442,835</u>	<u>100,000,000</u>	<u>45,000,000</u>	<u>200,000,000</u>
Ending Balance				
Reserve for Projects	425,357,717	338,374,265	387,157,717	190,157,717
Reserve for PILO	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,800,000</u>
Total Ending Balance	<u>425,357,717</u>	<u>338,374,265</u>	<u>387,157,717</u>	<u>191,957,717</u>
Grand Total	<u>\$ 443,800,552</u>	<u>\$ 438,374,265</u>	<u>\$ 432,157,717</u>	<u>\$ 391,957,717</u>

**Proposed Budget
Bond Redemption Fund
2020-21 Fiscal Year**

	<u>2018-19</u>		<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>		<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues/Other Financing Sources					
Bond Redemption Levy	\$ 40,502,406	\$	46,653,312	\$ 45,253,713	\$ 40,000,000
Other Revenue	—		—	—	—
Build America Bonds Federal Subsidy	988,576		108,809	108,809	108,809
Proceeds from Bonds	<u>48,562,299</u>		<u>—</u>	<u>—</u>	<u>—</u>
Total Revenues	90,053,281		46,762,121	45,362,522	40,108,809
Beginning Balance	<u>65,392,435</u>		<u>68,092,989</u>	<u>68,092,989</u>	<u>59,639,197</u>
Grand Total	<u>\$ 155,445,716</u>	<u>\$</u>	<u>114,855,110</u>	<u>\$ 113,455,511</u>	<u>\$ 99,748,006</u>
Expenditures/Other Financing Uses					
Current Bond Principal and Interest	\$ 38,795,019	\$	53,811,314	\$ 53,811,314	\$ 49,268,252
Administration	426,280		5,000	5,000	5,000
Payment to Escrow Agent	<u>48,131,428</u>		<u>—</u>	<u>—</u>	<u>—</u>
Total Expenditures	<u>87,352,727</u>		<u>53,816,314</u>	<u>53,816,314</u>	<u>49,273,252</u>
Ending Balance					
Reserve for Debt Service	<u>68,092,989</u>		<u>61,038,796</u>	<u>59,639,197</u>	<u>50,474,754</u>
Total Ending Balance	<u>68,092,989</u>		<u>61,038,796</u>	<u>59,639,197</u>	<u>50,474,754</u>
Grand Total	<u>\$ 155,445,716</u>	<u>\$</u>	<u>114,855,110</u>	<u>\$ 113,455,511</u>	<u>\$ 99,748,006</u>

**Proposed Budget
Employee Self-Insurance Fund
2020-21 Fiscal Year**

	<u>2018-19</u>		<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>		<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues					
School District and Employee Contributions	\$ 32,542,004	\$	34,100,000	\$ 34,779,757	\$ 36,500,000
Investment Revenue	<u>71,765</u>		<u>75,000</u>	<u>79,688</u>	<u>60,000</u>
Total Revenues	32,613,769		34,175,000	34,859,445	36,560,000
Beginning Balance	<u>5,594,227</u>		<u>6,437,383</u>	<u>10,129,844</u>	<u>13,545,579</u>
Grand Total	<u><u>\$ 38,207,996</u></u>	<u><u>\$</u></u>	<u><u>40,612,383</u></u>	<u><u>\$ 44,989,289</u></u>	<u><u>\$ 50,105,579</u></u>
Expenses					
Insurance Premiums and Administration	\$ 4,946,211	\$	5,175,000	\$ 5,281,471	\$ 5,500,000
Direct Payment of Claims	<u>23,131,941</u>		<u>29,000,000</u>	<u>26,162,239</u>	<u>31,060,000</u>
Total Expenses	<u>28,078,152</u>		<u>34,175,000</u>	<u>31,443,710</u>	<u>36,560,000</u>
Ending Balance					
Appropriated Reserves	<u>10,129,844</u>		<u>6,437,383</u>	<u>13,545,579</u>	<u>13,545,579</u>
Total Ending Balance	<u>10,129,844</u>		<u>6,437,383</u>	<u>13,545,579</u>	<u>13,545,579</u>
Grand Total	<u><u>\$ 38,207,996</u></u>	<u><u>\$</u></u>	<u><u>40,612,383</u></u>	<u><u>\$ 44,989,289</u></u>	<u><u>\$ 50,105,579</u></u>

FY2020-21 revenue budget include 5% increase to Health/Dental contribution rates

**Proposed Budget
Private-Purpose Trust Fund
2020-21 Fiscal Year**

	<u>2018-19</u>	<u>2019-20</u>		<u>2020-21</u>
	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>Budget</u>
Revenues				
Interest Earnings	\$ 1,287	\$ 1,000	\$ 600	\$ 1,000
Private Donations	<u>53,170</u>	<u>100,000</u>	<u>22,000</u>	<u>100,000</u>
Total Revenues	54,457	101,000	22,600	101,000
Beginning Balance	<u>238,913</u>	<u>230,113</u>	<u>226,277</u>	<u>123,877</u>
Grand Total	\$ <u><u>293,370</u></u>	\$ <u><u>331,113</u></u>	\$ <u><u>248,877</u></u>	\$ <u><u>224,877</u></u>
Expenditures				
Payments in Accordance with Trust Agreements	\$ <u>67,093</u>	\$ <u>101,000</u>	\$ <u>125,000</u>	\$ <u>101,000</u>
Total Expenditures	<u>67,093</u>	<u>101,000</u>	<u>125,000</u>	<u>101,000</u>
Ending Balance				
Appropriated Reserves	<u>226,277</u>	<u>230,113</u>	<u>123,877</u>	<u>123,877</u>
Total Ending Balance	<u>226,277</u>	<u>230,113</u>	<u>123,877</u>	<u>123,877</u>
Grand Total	\$ <u><u>293,370</u></u>	\$ <u><u>331,113</u></u>	\$ <u><u>248,877</u></u>	\$ <u><u>224,877</u></u>