

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT

FISCAL YEAR 2020-2021 PROPOSED BUDGET

April 2, 2020

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT

FISCAL YEAR 2020-2021 PROPOSED BUDGET

BOARD OF DIRECTORS

Gary Fischer, President
Tom Naeve, Vice-President
Chad Crabb
Brett Handy
Adam Krell
Ric Powell
Lori Slings

Dr. Dirk Halupnik, Superintendent

Report Issued by Business Services
Kevin Baccam, Executive Director of Business Services
(515) 967-4294

BUDGETED FINANCIAL STATEMENTS

ALL FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2019 - 2020 BUDGET
SUMMARY ALL FUNDS**

Revenues	FY 2019 Actual	FY 2020 Re-estimated	FY 2021 Budget
Property Taxes	\$ 29,461,472	\$ 29,040,000	\$ 31,224,748
Utility Replacement Tax	1,458,398	1,462,000	1,347,179
Income Surtax Tax	2,291,881	2,270,000	2,595,709
Mobile Home Taxes	26,372	27,800	25,700
State Foundation Aid	35,017,999	36,760,650	38,402,311
Special Education Deficit	48,698	50,000	50,000
AEA Flow Through	2,994,193	3,110,584	3,398,090
Teacher Quality Act	4,589,804	4,726,042	4,910,833
Universal 4 Year Old Preschool	885,820	921,920	1,027,548
Teacher Leadership and Compensation	2,234,272	2,297,421	2,383,571
Other State Sources	1,088,432	1,041,778	1,414,033
Chapter 1 Grants	510,364	530,000	530,000
Other Federal Sources	4,236,440	4,432,495	4,486,500
Tuition/Transportation Fees	3,611,424	3,450,000	3,655,000
Earnings on Investments	795,151	701,000	609,000
Student Activities	959,447	936,200	936,200
Nutrition Program Sales	2,348,472	2,370,000	2,382,000
Sales and Use Tax	7,014,891	7,000,000	7,140,000
Student-Related Fees	253,334	250,000	250,000
Other Revenue from Local Sources	1,590,888	1,542,000	1,430,000
Other Financing Sources	5,045,000	-	-
General Long-Term Debt Proceeds	-	-	-
Proceeds from Fixed Asset Disposition	23,923	5,000	5,000
Transfers In	9,475,183	4,312,158	4,328,395
Total Revenues	115,961,858	107,237,048	112,531,817
Expenditures			
Instruction	51,751,172	53,629,000	55,140,000
Student Support Services	3,078,802	3,150,000	3,220,000
Instructional Staff Support	3,747,432	3,758,500	3,875,500
General Administration	1,287,297	1,280,000	1,310,000
Building Administration	4,203,456	4,345,000	4,435,000
Business and Central Administration	4,694,076	4,786,200	5,175,200
Plant Operation & Maintenance	6,656,093	7,156,500	7,207,000
Student Transportation	4,464,804	4,215,500	4,713,500
Non-Instructional Expenditures	3,843,843	3,941,500	4,319,500
Facilities Acquisition and Construction	1,610,854	2,091,093	1,650,000
Debt Service	14,800,929	7,355,250	6,327,645
Other Financing Uses	6,250	3,500	3,000
AEA Support	2,994,193	3,110,584	3,398,090
Transfers Out	9,475,183	4,312,158	4,328,395
Total Expenditures	112,614,384	103,134,785	105,102,830
Excess of Revenues over Expenditures	3,347,474	4,102,263	7,428,987
Beginning Fund Balance	34,381,077	37,728,551	41,830,814
Ending Fund Balance	\$ 37,728,551	\$ 41,830,814	\$ 49,259,801

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2021 BUDGET

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE		TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PPEL	FOOD & NUTRITION		SCHOOL STORE
Revenues									
Property Taxes	\$ 20,660,489	\$ 1,520,264	\$ -	\$ -	\$ 3,926,641	\$ 5,117,354	\$ -	\$ -	\$ 31,224,748
Utility Replacement Tax	941,839	69,736	-	-	145,708	189,896	-	-	1,347,179
Income Surtax Tax	2,595,709	-	-	-	-	-	-	-	2,595,709
Mobile Home Taxes	20,000	1,200	-	-	1,500	3,000	-	-	25,700
State Foundation Aid	38,402,311	-	-	-	-	-	-	-	38,402,311
Special Education Deficit	50,000	-	-	-	-	-	-	-	50,000
AEA Flow Through	3,398,090	-	-	-	-	-	-	-	3,398,090
Teacher Quality Act	4,910,833	-	-	-	-	-	-	-	4,910,833
Universal 4 Year Old Preschool	1,027,548	-	-	-	-	-	-	-	1,027,548
Teacher Leadership and Compensation	2,383,571	-	-	-	-	-	-	-	2,383,571
Other State Sources	1,043,817	56,816	-	-	121,742	158,658	33,000	-	1,414,033
Chapter 1 Grants	530,000	-	-	-	-	-	-	-	530,000
Other Federal Sources	2,436,500	-	-	-	-	-	2,050,000	-	4,486,500
Tuition/Transportation Fees	3,655,000	-	-	-	-	-	-	-	3,655,000
Earnings on Investments	400,000	40,000	8,000	55,000	5,000	55,000	42,000	4,000	609,000
Student Activities	35,000	-	900,000	-	-	-	-	1,200	936,200
Nutrition Program Sales	-	-	-	-	-	-	2,382,000	-	2,382,000
Sales and Use Tax	-	-	-	7,140,000	-	-	-	-	7,140,000
Student-Related Fees	250,000	-	-	-	-	-	-	-	250,000
Other Revenue from Local Sources	990,000	75,000	175,000	-	-	-	10,000	180,000	1,430,000
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	5,000	-	-	-	-	-	-	-	5,000
Transfers In	130,000	-	-	-	-	4,198,395	-	-	4,328,395
Total Revenues	83,865,707	1,763,016	1,083,000	7,195,000	4,200,591	9,722,303	4,517,000	185,200	112,531,817
Expenditures									
Instruction	53,240,000	600,000	1,050,000	-	100,000	-	-	150,000	55,140,000
Student Support Services	3,160,000	60,000	-	-	-	-	-	-	3,220,000
Instructional Staff Support	3,770,000	42,000	3,500	-	50,000	-	-	10,000	3,875,500
General Administration	1,280,000	30,000	-	-	-	-	-	-	1,310,000
Building Administration	4,340,000	95,000	-	-	-	-	-	-	4,435,000
Business and Central Administration	3,010,000	775,000	10,000	-	1,380,000	-	-	200	5,175,200
Plant Operation & Maintenance	6,530,000	600,000	2,000	-	75,000	-	-	-	7,207,000
Student Transportation	3,770,000	42,000	20,000	-	875,000	-	-	6,500	4,713,500
Non-Instructional Expenditures	-	21,000	500	-	-	-	4,278,000	20,000	4,319,500
Facilities Acquisition and Construction	-	-	-	1,100,000	550,000	-	-	-	1,650,000
Debt Service	-	-	-	-	-	6,327,645	-	-	6,327,645
Other Financing Uses	-	-	-	-	-	3,000	-	-	3,000
AEA Support	3,398,090	-	-	-	-	-	-	-	3,398,090
Transfers Out	-	-	-	4,198,395	-	-	130,000	-	4,328,395
Total Expenditures	82,498,090	2,265,000	1,086,000	5,298,395	3,030,000	6,330,645	4,408,000	186,700	105,102,830
Excess of Revenues over Expenditures	1,367,617	(501,984)	(3,000)	1,896,605	1,170,591	3,391,658	109,000	(1,500)	7,428,987
Beginning Fund Balance	13,954,575	2,732,205	669,322	7,829,943	-	13,850,864	2,446,803	347,102	41,830,814
Ending Fund Balance	\$ 15,322,192	\$ 2,230,221	\$ 666,322	\$ 9,726,548	\$ 1,170,591	\$ 17,242,522	\$ 2,555,803	\$ 345,602	\$ 49,259,801

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2020 RE-ESTIMATED BUDGET

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE		TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PEPEL	FOOD & NUTRITION		SCHOOL STORE
Revenues									
Property Taxes	\$ 18,500,000	\$ 1,990,000	\$ -	\$ -	\$ 2,150,000	\$ 6,400,000	\$ -	\$ -	\$ 29,040,000
Utility Replacement Tax	980,000	108,000	-	-	94,000	280,000	-	-	1,462,000
Income Surtax Tax	2,270,000	-	-	-	-	-	-	-	2,270,000
Mobile Home Taxes	20,000	1,800	-	-	1,500	4,500	-	-	27,800
State Foundation Aid	36,760,650	-	-	-	-	-	-	-	36,760,650
Special Education Deficit	50,000	-	-	-	-	-	-	-	50,000
AEA Flow Through	3,110,584	-	-	-	-	-	-	-	3,110,584
Teacher Quality Act	4,726,042	-	-	-	-	-	-	-	4,726,042
Universal 4 Year Old Preschool	921,920	-	-	-	-	-	-	-	921,920
Teacher Leadership and Compensation	2,297,421	-	-	-	-	-	-	-	2,297,421
Other State Sources	725,778	50,000	-	-	58,000	175,000	33,000	-	1,041,778
Chapter 1 Grants	530,000	-	-	-	-	-	-	-	530,000
Other Federal Sources	2,382,495	-	-	-	-	-	2,050,000	-	4,432,495
Tuition/Transportation Fees	3,450,000	-	-	-	-	-	-	-	3,450,000
Earnings on Investments	450,000	48,000	10,000	65,000	-	75,000	48,000	5,000	701,000
Student Activities	35,000	-	900,000	-	-	-	-	1,200	936,200
Nutrition Program Sales	-	-	-	-	-	-	2,370,000	-	2,370,000
Sales and Use Tax	-	-	-	7,000,000	-	-	-	-	7,000,000
Student-Related Fees	250,000	-	-	-	-	-	-	-	250,000
Other Revenue from Local Sources	1,100,000	75,000	175,000	-	-	-	12,000	180,000	1,542,000
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	5,000	-	-	-	-	-	-	-	5,000
Transfers In	130,000	-	-	-	-	4,182,158	-	-	4,312,158
Total Revenues	78,694,890	2,272,800	1,085,000	7,065,000	2,303,500	11,116,658	4,513,000	186,200	107,237,048
Expenditures									
Instruction	51,800,000	625,000	1,050,000	-	4,000	-	-	150,000	53,629,000
Student Support Services	3,100,000	50,000	-	-	-	-	-	-	3,150,000
Instructional Staff Support	3,700,000	40,000	500	-	10,000	-	-	8,000	3,758,500
General Administration	1,250,000	30,000	-	-	-	-	-	-	1,280,000
Building Administration	4,250,000	95,000	-	-	-	-	-	-	4,345,000
Business and Central Administration	3,000,000	525,000	11,000	-	1,250,000	-	-	200	4,786,200
Plant Operation & Maintenance	6,500,000	600,000	6,500	-	50,000	-	-	-	7,156,500
Student Transportation	3,700,000	40,000	19,000	-	450,000	-	-	6,500	4,215,500
Non-Instructional Expenditures	-	21,000	500	-	-	-	3,900,000	20,000	3,941,500
Facilities Acquisition and Construction	-	-	-	1,300,000	791,093	-	-	-	2,091,093
Debt Service	-	-	-	-	-	7,355,250	-	-	7,355,250
Other Financing Uses	-	-	-	-	-	3,500	-	-	3,500
AEA Support	3,110,584	-	-	-	-	-	-	-	3,110,584
Transfers Out	-	-	-	4,182,158	-	-	130,000	-	4,312,158
Total Expenditures	80,410,584	2,026,000	1,087,500	5,482,158	2,555,093	7,358,750	4,030,000	184,700	103,134,785
Excess of Revenues over Expenditures	(1,715,694)	246,800	(2,500)	1,582,842	(251,593)	3,757,908	483,000	1,500	4,102,263
Beginning Fund Balance	15,670,269	2,485,405	671,822	6,247,101	251,593	10,092,956	1,963,803	345,602	37,728,551
Ending Fund Balance	\$ 13,954,575	\$ 2,732,205	\$ 669,322	\$ 7,829,943	\$ -	\$ 13,850,864	\$ 2,446,803	\$ 347,102	\$ 41,830,814

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
SUMMARY ALL FUNDS**

FISCAL YEAR 2019 ACTUAL

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE		TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PEEL	FOOD & NUTRITION		SCHOOL STORE
Revenues									
Property Taxes	\$ 17,833,711	\$ 1,632,072	\$ -	\$ -	\$ 2,021,473	\$ 7,974,216	\$ -	\$ -	\$ 29,461,472
Utility Replacement Tax	922,662	88,498	-	-	90,450	356,788	-	-	1,458,398
Income Surtax Tax	2,291,881	-	-	-	-	-	-	-	2,291,881
Mobile Home Taxes	16,679	1,602	-	-	1,640	6,451	-	-	26,372
State Foundation Aid	35,017,999	-	-	-	-	-	-	-	35,017,999
Special Education Deficit	48,698	-	-	-	-	-	-	-	48,698
AEA Flow Through	2,994,193	-	-	-	-	-	-	-	2,994,193
Teacher Quality Act	4,589,804	-	-	-	-	-	-	-	4,589,804
Universal 4 Year Old Preschool	885,820	-	-	-	-	-	-	-	885,820
Teacher Leadership and Compensation	2,234,272	-	-	-	-	-	-	-	2,234,272
Other State Sources	736,539	43,578	-	-	55,865	220,365	32,085	-	1,088,432
Chapter 1 Grants	510,364	-	-	-	-	-	-	-	510,364
Other Federal Sources	2,319,875	-	-	-	-	-	1,916,565	-	4,236,440
Tuition/Transportation Fees	3,611,424	-	-	-	-	-	-	-	3,611,424
Earnings on Investments	427,629	38,526	12,344	55,064	870	205,116	49,235	6,367	795,151
Student Activities	34,799	-	923,610	-	-	-	-	1,038	959,447
Nutrition Program Sales	-	-	-	-	-	-	2,348,472	-	2,348,472
Sales and Use Tax	-	-	-	7,014,891	-	-	-	-	7,014,891
Student-Related Fees	253,334	-	-	-	-	-	-	-	253,334
Other Revenue from Local Sources	1,023,145	40,629	168,057	-	118,506	-	13,550	227,001	1,590,888
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	5,045,000	-	-	-	-	5,045,000
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	23,923	-	23,923
Transfers In	119,279	-	-	-	-	9,355,904	-	-	9,475,183
Total Revenues	75,872,107	1,844,905	1,104,011	12,114,955	2,288,804	18,118,840	4,383,830	234,406	115,961,858
Expenditures									
Instruction	49,970,897	551,378	1,020,379	-	-	-	-	208,518	51,751,172
Student Support Services	3,022,727	46,087	-	-	9,988	-	-	-	3,078,802
Instructional Staff Support	3,696,055	34,113	4,268	-	-	-	-	12,996	3,747,432
General Administration	1,258,957	28,340	-	-	-	-	-	-	1,287,297
Building Administration	4,111,736	91,720	-	-	-	-	-	-	4,203,456
Business and Central Administration	2,855,395	551,781	10,098	-	1,276,802	-	-	-	4,694,076
Plant Operation & Maintenance	6,327,638	327,205	1,250	-	-	-	-	-	6,656,093
Student Transportation	3,763,980	45,270	18,699	-	630,125	-	-	6,730	4,464,804
Non-Instructional Expenditures	-	18,768	1,725	-	-	-	3,804,766	18,584	3,843,843
Facilities Acquisition and Construction	-	-	-	897,906	712,948	-	-	-	1,610,854
Debt Service	-	-	-	75,618	-	14,725,311	-	-	14,800,929
Other Financing Uses	-	-	-	-	-	6,250	-	-	6,250
AEA Support	2,994,193	-	-	-	-	-	-	-	2,994,193
Transfers Out	-	-	-	9,277,404	78,500	-	119,279	-	9,475,183
Total Expenditures	78,001,578	1,694,662	1,056,419	10,250,928	2,708,363	14,731,561	3,924,045	246,828	112,614,384
Excess of Revenues over Expenditures	(2,129,471)	150,243	47,592	1,864,027	(419,559)	3,387,279	459,785	(12,422)	3,347,474
Beginning Fund Balance	17,799,740	2,335,162	624,230	4,383,074	671,152	6,705,677	1,504,018	358,024	34,381,077
Ending Fund Balance	\$ 15,670,269	\$ 2,485,405	\$ 671,822	\$ 6,247,101	\$ 251,593	\$ 10,092,956	\$ 1,963,803	\$ 345,602	\$ 37,728,551

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
PROPERTY TAX RATES**

	FY 2018		FY 2019		FY 2020		FY 2021	
	<u>Per Final Aid and Levy</u>		<u>Per Final Aid and Levy</u>		<u>Per Final Aid and Levy</u>		<u>Per PRELIMINARY Aid and Levy</u>	
	Actual	% Change	Actual	% Change	Actual	% Change	Actual	% Change
Regular Valuation (with Utilities)	\$ 1,533,697,805	5.51%	\$ 1,767,232,171	15.23%	\$ 1,850,757,226	4.73%	\$ 1,989,149,274	7.48%
TIF Valuation	390,629,466	-1.96%	355,282,339	-9.05%	400,451,553	12.71%	449,383,085	12.22%
Regular and TIF Valuation	\$ 1,924,327,271	3.90%	\$ 2,122,514,510	10.30%	\$ 2,251,208,779	6.06%	\$ 2,438,532,359	8.32%
	Dollars	Tax Rate	Dollars	Tax Rate	Dollars	Tax Rate	Dollars	Tax Rate
General								
Regular Program	\$ 13,949,886	\$ 9.09559	\$ 15,904,990	\$ 8.99994	\$ 16,406,518	\$ 8.86476	\$ 18,608,079	\$ 9.35479
Instructional Support	792,261	0.41171	799,679	0.37676	844,834	0.37528	709,564	0.29098
Dropout Prevention	1,672,174	1.09029	1,728,111	0.97787	2,314,835	1.25075	2,309,596	1.16110
Cash Reserve	4,383,462	2.85810	394,099	0.22300	-	-	-	-
Total General	20,797,783	13.45569	18,826,879	10.57757	19,566,187	10.49079	21,627,239	10.80687
Management	1,500,008	0.97803	1,729,095	0.97842	2,089,690	1.12910	1,569,996	0.78928
PPEL								
Regular	635,028	0.33000	700,430	0.33000	742,899	0.33000	804,716	0.33000
Voted	1,289,299	0.67000	1,422,085	0.67000	1,508,310	0.67000	3,267,633	1.34000
Total PPEL	1,924,327	1.00000	2,122,515	1.00000	2,251,209	1.00000	4,072,349	1.67000
Debt Service	7,793,535	4.05000	8,372,450	3.94459	6,677,250	2.96607	5,307,250	2.17641
Total	\$ 32,015,653	\$ 19.48372	\$ 31,050,939	\$ 16.50058	\$ 30,584,336	\$ 15.58596	\$ 32,576,834	\$ 15.44256
	<i>Decrease</i>	\$ (0.83382)	<i>Decrease</i>	\$ (2.98314)	<i>Decrease</i>	\$ (0.91462)	<i>Decrease</i>	\$ (0.14340)

GENERAL FUND

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
GENERAL FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Property Taxes	\$ 17,833,711	\$ 18,500,000	\$ 20,660,489
Utility Replacement Tax	922,662	980,000	941,839
Income Surtax Tax	2,291,881	2,270,000	2,595,709
Mobile Home Tax	16,679	20,000	20,000
State Foundation Aid	35,017,999	36,760,650	38,402,311
Special Education Deficit	48,698	50,000	50,000
AEA Flow Through	2,994,193	3,110,584	3,398,090
Teacher Quality Act:			
Teacher Salary Supplement	3,737,359	3,847,765	3,997,581
Teacher Quality PD	427,899	440,414	457,430
Early Intervention Supplement	424,546	437,863	455,822
Universal 4 Year Old Preschool	885,820	921,920	1,027,548
Teacher Leadership and Compensation	2,234,272	2,297,421	2,383,571
Other State Sources	736,539	725,778	1,043,817
Chapter 1 Grants	510,364	530,000	530,000
Other Federal Sources	2,319,875	2,382,495	2,436,500
Open Enrollment / Tuition In	3,276,959	3,100,000	3,300,000
Transportation	234,529	245,000	250,000
Student Bus Fees	62,804	65,000	65,000
Student Parking	37,132	40,000	40,000
Textbook Fees	253,334	250,000	250,000
Earnings on Investments	427,629	450,000	400,000
Student Activities	34,799	35,000	35,000
Other Revenue from Local Sources	1,023,145	1,100,000	990,000
Proceeds from Fixed Asset Disposition	-	5,000	5,000
Transfers In	119,279	130,000	130,000
Total Revenues	75,872,107	78,694,890	83,865,707
Expenditures			
Instruction	49,970,897	51,800,000	53,240,000
Student Support Services	3,022,727	3,100,000	3,160,000
Instructional Staff Support	3,696,055	3,700,000	3,770,000
General Administration	1,258,957	1,250,000	1,280,000
Building Administration	4,111,736	4,250,000	4,340,000
Business and Central Administration	2,855,395	3,000,000	3,010,000
Plant Operation & Maintenance	6,327,638	6,500,000	6,530,000
Student Transportation	3,763,980	3,700,000	3,770,000
AEA Support	2,994,193	3,110,584	3,398,090
Total Expenditures	78,001,578	80,410,584	82,498,090
Excess of Revenues over Expenditures	(2,129,471)	(1,715,694)	1,367,617
Beginning Fund Balance	17,799,740	15,670,269	13,954,575
Ending Fund Balance	\$ 15,670,269	\$ 13,954,575	\$ 15,322,192

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
GENERAL FUND - LOCAL REVENUE SOURCES**

Revenue Source	FY 2019 Actual	FY 2020 Re-estimated	FY 2021 Budget
Property Taxes	\$ 17,833,711	\$ 18,500,000	\$ 20,660,489
Utility Replacement Tax	922,662	980,000	941,839
Income Surtax Tax	2,291,881	2,270,000	2,595,709
Mobile Home Tax	16,679	20,000	20,000
Tuition:			
Regular Program - Individuals	-	-	-
Special Education	1,175,184	1,200,000	1,300,000
Open Enrollment	2,101,775	1,900,000	2,000,000
Transportation	234,529	245,000	250,000
Student Bus Fees	62,804	65,000	65,000
Student Parking	37,132	40,000	40,000
Investment Income	427,629	450,000	400,000
Textbook Fees	253,334	250,000	250,000
Rental Fees	149,879	140,000	140,000
Student Activities	34,799	35,000	35,000
Contributions and Donations	406,403	400,000	400,000
Refund of Prior Year Expenditures	116,391	60,000	50,000
Miscellaneous	350,472	500,000	400,000
Proceeds From Fixed Assets Disposition	-	5,000	5,000
Transfers In	119,279	130,000	130,000
Total Revenues	\$ 26,534,543	\$ 27,190,000	\$ 29,683,037

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
GENERAL FUND - STATE REVENUE SOURCES**

Revenue Source	FY 2019 Actual	FY 2020 Re-estimated	FY 2021 Budget
State Foundation Aid	\$ 35,017,999	\$ 36,760,650	\$ 38,402,311
Special Education Deficit	48,698	50,000	50,000
Teacher Quality Act:			
Teacher Salary Supplement	3,737,359	3,847,765	3,997,581
Iowa Core Curriculum PD	-	-	
Professional Development Supplement	427,899	440,414	457,430
Early Intervention Supplement	424,546	437,863	455,822
Universal 4 Year Old Preschool	885,820	921,920	1,027,548
Teacher Leadership and Compensation Grant	2,234,272	2,297,421	2,383,571
Shelter Care Foster Care Aid	3,331	-	-
Commercial & Industrial Replacement	449,272	450,000	767,817
AEA Flow Through	2,994,193	3,110,584	3,398,090
Vocational Aid	22,460	20,000	20,000
Non-Public School Transportation Aid	94,510	90,000	90,000
Early Childhood Empowerment	74,896	75,000	75,000
Early Childhood Home Literacy	12,324	12,000	12,000
Successful Early Readers	66,914	67,278	67,500
Teacher Development Academy	5,168	5,000	5,000
STEM Scale-Up	2,500	1,500	1,500
Project learning Tree	100	-	-
Military Credit	5,064	5,000	5,000
Total Revenues	\$ 46,507,325	\$ 48,592,395	\$ 51,216,170

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
GENERAL FUND - FEDERAL REVENUE SOURCES**

Revenue Source	FY 2019 Actual	FY 2020 Re-estimated	FY 2021 Budget
Title I	\$ 510,364	\$ 530,000	\$ 530,000
Title II Part A	114,143	100,000	100,000
Title III - ELL/LEP	3,534	3,500	3,500
Title IV-A	45,487	45,000	45,000
Special Education IDEA Part B	314,409	318,995	323,000
Special Education High Cost Claim	22,955	20,000	20,000
Carl D. Perkins	43,928	45,000	45,000
Medicaid Direct Billing	1,775,419	1,850,000	1,900,000
Other Federal Grants	-	-	-
Total Revenues	\$ 2,830,239	\$ 2,912,495	\$ 2,966,500

SPECIAL REVENUE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
MANAGEMENT FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Property Taxes	\$ 1,632,072	\$ 1,990,000	\$ 1,520,264
Utility Replacement Tax	88,498	108,000	69,736
Mobile Home Taxes	1,602	1,800	1,200
Other State Sources	43,578	50,000	56,816
Earnings on Investments	38,526	48,000	40,000
Other Revenue from Local Sources	40,629	75,000	75,000
Total Revenues	1,844,905	2,272,800	1,763,016
Expenditures			
Instruction	551,378	625,000	600,000
Student Support Services	46,087	50,000	60,000
Instructional Staff Support	34,113	40,000	42,000
General Administration	28,340	30,000	30,000
Building Administration	91,720	95,000	95,000
Business and Central Administration	551,781	525,000	775,000
Plant Operation & Maintenance	327,205	600,000	600,000
Student Transportation	45,270	40,000	42,000
Non-Instructional Expenditures	18,768	21,000	21,000
Total Expenditures	1,694,662	2,026,000	2,265,000
Excess of Revenues over Expenditures	150,243	246,800	(501,984)
Beginning Fund Balance	2,335,162	2,485,405	2,732,205
Ending Fund Balance	\$ 2,485,405	\$ 2,732,205	\$ 2,230,221

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
STUDENT ACTIVITY FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 12,344	\$ 10,000	\$ 8,000
Student Activities	923,610	900,000	900,000
Other Revenue from Local Sources	<u>168,057</u>	<u>175,000</u>	<u>175,000</u>
Total Revenues	1,104,011	1,085,000	1,083,000
Expenditures			
Instruction	1,020,379	1,050,000	1,050,000
Instructional Staff Support	4,268	500	3,500
General Administration	-	-	-
Building Administration	-	-	-
Business and Central Administration	10,098	11,000	10,000
Plant Operation & Maintenance	1,250	6,500	2,000
Student Transportation	18,699	19,000	20,000
Non-Instructional Expenditures	<u>1,725</u>	<u>500</u>	<u>500</u>
Total Expenditures	1,056,419	1,087,500	1,086,000
Excess of Revenues over Expenditures	47,592	(2,500)	(3,000)
Beginning Fund Balance	<u>624,230</u>	<u>671,822</u>	<u>669,322</u>
Ending Fund Balance	<u>\$ 671,822</u>	<u>\$ 669,322</u>	<u>\$ 666,322</u>

CAPITAL PROJECTS FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
COMBINED CAPITAL PROJECTS FUNDS**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Property Taxes	\$ 2,021,473	\$ 2,150,000	\$ 3,926,641
Utility Replacement Tax	90,450	94,000	145,708
Mobile Home Taxes	1,640	1,500	1,500
Other State Sources	55,865	58,000	121,742
Earnings on Investments	55,934	65,000	60,000
Sales and Use Tax	7,014,891	7,000,000	7,140,000
Other Revenue from Local Sources	118,506	-	-
Other Financing Sources	5,045,000	-	-
General Long-Term Debt Proceeds	-	-	-
Total Revenues	14,403,759	9,368,500	11,395,591
Expenditures			
Instruction	-	4,000	100,000
Instructional Staff Support	-	10,000	50,000
Business and Central Administration	1,276,802	1,250,000	1,380,000
Plant Operation & Maintenance	-	50,000	75,000
Student Transportation	630,125	450,000	875,000
Facilities Acquisition and Construction	1,610,854	2,091,093	1,650,000
Transfers Out	9,355,904	4,182,158	4,198,395
Total Expenditures	12,959,291	8,037,251	8,328,395
Excess of Revenues over Expenditures	1,444,468	1,331,249	3,067,196
Beginning Fund Balance	5,054,226	6,498,694	7,829,943
Ending Fund Balance	\$ 6,498,694	\$ 7,829,943	\$ 10,897,139

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
SAVE CAPITAL PROJECTS FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 55,064	\$ 65,000	\$ 55,000
Sales and Use Tax	7,014,891	7,000,000	7,140,000
Other Revenue from Local Sources	-	-	-
Other Financing Sources	5,045,000	-	-
General Long-Term Debt Proceeds	-	-	-
	<u>12,114,955</u>	<u>7,065,000</u>	<u>7,195,000</u>
Total Revenues			
Expenditures			
Facilities Acquisition and Construction	897,906	1,300,000	1,100,000
Debt Service	75,618	-	-
Transfers Out	9,277,404	4,182,158	4,198,395
	<u>10,250,928</u>	<u>5,482,158</u>	<u>5,298,395</u>
Total Expenditures			
Excess of Revenues over Expenditures	1,864,027	1,582,842	1,896,605
Beginning Fund Balance	4,383,074	6,247,101	7,829,943
	<u>6,247,101</u>	<u>7,829,943</u>	<u>9,726,548</u>
Ending Fund Balance	<u>\$ 6,247,101</u>	<u>\$ 7,829,943</u>	<u>\$ 9,726,548</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
PHYSICAL PLANT AND EQUIPMENT LEVY FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Property Taxes	\$ 2,021,473	\$ 2,150,000	\$ 3,926,641
Utility Replacement Tax	90,450	94,000	145,708
Mobile Home Taxes	1,640	1,500	1,500
Other State Sources	55,865	58,000	121,742
Earnings on Investments	870	-	5,000
Other Revenue from Local Sources	118,506	-	-
General Long-Term Debt Proceeds	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-
Total Revenues	2,288,804	2,303,500	4,200,591
Expenditures			
Instruction	-	4,000	100,000
Student Support Services	9,988	-	-
Instructional Staff Support	-	10,000	50,000
Business and Central Administration	1,276,802	1,250,000	1,380,000
Plant Operation & Maintenance	-	50,000	75,000
Student Transportation	630,125	450,000	875,000
Facilities Acquisition and Construction	712,948	791,093	550,000
Transfers Out	78,500	-	-
Total Expenditures	2,708,363	2,555,093	3,030,000
Excess of Revenues over Expenditures	(419,559)	(251,593)	1,170,591
Beginning Fund Balance	671,152	251,593	-
Ending Fund Balance	\$ 251,593	\$ -	\$ 1,170,591

DEBT SERVICE FUND

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
DEBT SERVICE FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Property Taxes	\$ 7,974,216	\$ 6,400,000	\$ 5,117,354
Utility Replacement Tax	356,788	280,000	189,896
Mobile Home Taxes	6,451	4,500	3,000
Other State Sources	220,365	175,000	158,658
Earnings on Investments	205,116	75,000	55,000
General Long-Term Debt Proceeds	-	-	-
Transfers In	9,355,904	4,182,158	4,198,395
	<u>18,118,840</u>	<u>11,116,658</u>	<u>9,722,303</u>
Total Revenues			
Expenditures			
Debt Service	14,725,311	7,355,250	6,327,645
Other Financing Uses	6,250	3,500	3,000
	<u>14,731,561</u>	<u>7,358,750</u>	<u>6,330,645</u>
Total Expenditures			
Excess of Revenues over Expenditures	3,387,279	3,757,908	3,391,658
Beginning Fund Balance	6,705,677	10,092,956	13,850,864
	<u>10,092,956</u>	<u>13,850,864</u>	<u>17,242,522</u>
Ending Fund Balance			

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
DEBT SERVICE FUND SUMMARY**

	GENERAL OBLIGATION DEBT			STATEWIDE PENNY DEBT			PPEL DEBT			DEBT SERVICE RECAP			
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2018	\$ 5,655,000	\$ 1,254,000	\$ 6,909,000	\$ 2,795,000	\$ 2,448,039	\$ 5,243,039	\$ 78,500	-	\$ 78,500	2018	\$ 8,528,500	\$ 3,702,039	\$ 12,230,539
2019	3,880,000	971,250	4,851,250	2,885,000	1,288,092	4,173,092	78,500	-	78,500	2019	6,843,500	2,259,342	9,102,842
2020	2,400,000	777,250	3,177,250	2,990,000	1,188,000	4,178,000				2020	5,390,000	1,965,250	7,355,250
2021 #	1,475,000	657,250	2,132,250	3,125,000	1,070,395	4,195,395				2021	4,600,000	1,727,645	6,327,645
2022 #		533,500	533,500	3,255,000	947,100	4,202,100				2022	3,255,000	1,480,600	4,735,600
2023 #		406,000	406,000	3,245,000	818,213	4,063,213				2023	3,245,000	1,224,213	4,469,213
2024 #			-	3,385,000	686,898	4,071,898				2024	3,385,000	686,898	4,071,898
2025 #				3,535,000	548,813	4,083,813				2025	3,535,000	548,813	4,083,813
2026				3,660,000	423,043	4,083,043				2026	3,660,000	423,043	4,083,043
2027				3,765,000	332,108	4,097,108				2027	3,765,000	332,108	4,097,108
2028				3,875,000	237,618	4,112,618				2028	3,875,000	237,618	4,112,618
2029				3,995,000	123,850	4,118,850				2029	3,995,000	123,850	4,118,850
	\$ 13,410,000	\$ 4,599,250	\$ 18,009,250	\$ 40,510,000	\$ 10,112,169	\$ 50,622,169	\$ 157,000	\$ -	\$ 157,000		\$ 54,077,000	\$ 14,711,419	\$ 68,788,419

Debt schedule shows principal and interest only net of applicable transaction fees.

Principal amount for GO Debt to be paid in 2024-2025 reflects advanced payments passed in resolution by School Board.

Original principal amounts:

FY2021	\$ 2,475,000
FY2022	\$ 2,550,000
FY2023	\$ 2,625,000
FY2024	\$ 2,705,000
FY2025	\$ 2,790,000

ENTERPRISE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
COMBINED ENTERPRISE FUNDS**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
State Sources	\$ 32,085	\$ 33,000	\$ 33,000
Federal Sources	1,916,565	2,050,000	2,050,000
Earnings on Investments	55,602	53,000	46,000
Student Activities	1,038	1,200	1,200
Nutrition Program Sales	2,348,472	2,370,000	2,382,000
Other Revenue from Local Sources	240,551	192,000	190,000
Proceeds from Fixed Asset Disposition	23,923	-	-
Total Revenues	4,618,236	4,699,200	4,702,200
Expenditures			
Instruction	208,518	150,000	150,000
Instructional Staff Support	12,996	8,000	10,000
General Administration	-	-	-
Building Administration	-	-	-
Business and Central Administration	-	200	200
Plant Operation & Maintenance	-	-	-
Student Transportation	6,730	6,500	6,500
Non-Instructional Expenditures	3,823,350	3,920,000	4,298,000
Transfers Out	119,279	130,000	130,000
Total Expenditures	4,170,873	4,214,700	4,594,700
Excess of Revenues over Expenditures	447,363	484,500	107,500
Beginning Fund Balance	1,862,042	2,309,405	2,793,905
Ending Fund Balance	\$ 2,309,405	\$ 2,793,905	\$ 2,901,405

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
FOOD & NUTRITION FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
State Sources	\$ 32,085	\$ 33,000	\$ 33,000
Federal Sources	1,916,565	2,050,000	2,050,000
Earnings on Investments	49,235	48,000	42,000
Nutrition Program Sales	2,348,472	2,370,000	2,382,000
Other Revenue from Local Sources	13,550	12,000	10,000
Proceeds from Fixed Asset Disposition	23,923	-	-
Total Revenues	4,383,830	4,513,000	4,517,000
Expenditures			
General Administration	-	-	-
Business and Central Administration	-	-	-
Non-Instructional Expenditures	3,804,766	3,900,000	4,278,000
Transfers Out	119,279	130,000	130,000
Total Expenditures	3,924,045	4,030,000	4,408,000
Excess of Revenues over Expenditures	459,785	483,000	109,000
Beginning Fund Balance	1,504,018	1,963,803	2,446,803
Ending Fund Balance	\$ 1,963,803	\$ 2,446,803	\$ 2,555,803

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
SCHOOL STORE FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 6,367	\$ 5,000	\$ 4,000
Student Activities	1,038	1,200	1,200
Revenue from Local Sources	<u>227,001</u>	<u>180,000</u>	<u>180,000</u>
Total Revenues	234,406	186,200	185,200
Expenditures			
Instruction	208,518	150,000	150,000
Instructional Staff Support	12,996	8,000	10,000
Business and Central Administration	-	200	200
Student Transportation	6,730	6,500	6,500
Non-Instructional Expenditures	<u>18,584</u>	<u>20,000</u>	<u>20,000</u>
Total Expenditures	246,828	184,700	186,700
Excess of Revenues over Expenditures	(12,422)	1,500	(1,500)
Beginning Fund Balance	<u>358,024</u>	<u>345,602</u>	<u>347,102</u>
Ending Fund Balance	<u><u>\$ 345,602</u></u>	<u><u>\$ 347,102</u></u>	<u><u>\$ 345,602</u></u>

INTERNAL SERVICE FUNDS

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
COMBINED INSURANCE FUNDS SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 81,971	\$ 74,950	\$ 64,600
Revenue from Local Sources	<u>9,456,178</u>	<u>9,605,000</u>	<u>10,389,000</u>
Total Revenues	9,538,149	9,679,950	10,453,600
Expenditures			
Business and Central Administration	<u>10,005,970</u>	<u>9,850,000</u>	<u>10,675,000</u>
Total Expenditures	10,005,970	9,850,000	10,675,000
Excess of Revenues over Expenditures	(467,821)	(170,050)	(221,400)
Beginning Fund Balance	<u>5,848,733</u>	<u>5,380,912</u>	<u>5,210,862</u>
Ending Fund Balance	<u><u>\$ 5,380,912</u></u>	<u><u>\$ 5,210,862</u></u>	<u><u>\$ 4,989,462</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
HEALTH ADMINISTRATION FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 79,771	\$ 73,000	\$ 63,000
Revenue from Local Sources	<u>8,446,426</u>	<u>8,600,000</u>	<u>9,374,000</u>
Total Revenues	8,526,197	8,673,000	9,437,000
Expenditures			
Business and Central Administration	<u>8,972,844</u>	<u>8,900,000</u>	<u>9,701,000</u>
Total Expenditures	8,972,844	8,900,000	9,701,000
Excess of Revenues over Expenditures	(446,647)	(227,000)	(264,000)
Beginning Fund Balance	<u>5,691,810</u>	<u>5,245,163</u>	<u>5,018,163</u>
Ending Fund Balance	<u><u>\$ 5,245,163</u></u>	<u><u>\$ 5,018,163</u></u>	<u><u>\$ 4,754,163</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
FLEX ADMINISTRATION FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 681	\$ 450	\$ 300
Revenue from Local Sources	<u>546,123</u>	<u>530,000</u>	<u>540,000</u>
Total Revenues	546,804	530,450	540,300
Expenditures			
Business and Central Administration	<u>564,748</u>	<u>525,000</u>	<u>540,000</u>
Total Expenditures	564,748	525,000	540,000
Excess of Revenues over Expenditures	(17,944)	5,450	300
Beginning Fund Balance	<u>63,532</u>	<u>45,588</u>	<u>51,038</u>
Ending Fund Balance	<u><u>\$ 45,588</u></u>	<u><u>\$ 51,038</u></u>	<u><u>\$ 51,338</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT
2020 - 2021 BUDGET
DENTAL ADMINISTRATION FUND SUMMARY**

	<u>FY 2019 Actual</u>	<u>FY 2020 Re-estimated</u>	<u>FY 2021 Budget</u>
Revenues			
Earnings on Investments	\$ 1,519	\$ 1,500	\$ 1,300
Revenue from Local Sources	<u>463,629</u>	<u>475,000</u>	<u>475,000</u>
Total Revenues	465,148	476,500	476,300
Expenditures			
Business and Central Administration	<u>468,378</u>	<u>425,000</u>	<u>434,000</u>
Total Expenditures	468,378	425,000	434,000
Excess of Revenues over Expenditures	(3,230)	51,500	42,300
Beginning Fund Balance	<u>93,391</u>	<u>90,161</u>	<u>141,661</u>
Ending Fund Balance	<u><u>\$ 90,161</u></u>	<u><u>\$ 141,661</u></u>	<u><u>\$ 183,961</u></u>

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