

# Hortonville Area School District



## Approved Budget 2020-2021

October 26, 2020

- |             |             |
|-------------|-------------|
| Center      | Dale        |
| Ellington   | Grand Chute |
| Greenville  | Hortonia    |
| Hortonville | Liberty     |

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This budget document contains detailed information regarding the revenues (including the tax levy) and the expenditures for all District funds. The budget information that follows is formatted as recommended by the Department of Public Instruction. The Hortonville Area School District accounts for financial data by using a state required accounting system known as the Wisconsin Uniform Financial Accounting Requirements (WUFAR). The purpose of this accounting system is to provide school districts, statewide, with a method to report financial data in a uniform and consistent manner. While the accounting system is made up of a hierarchy of code numbers, only the fund portion of the accounting system will be referenced in order to keep this document as readable as possible. A fund is an independent accounting entity which is established for the purpose of carrying out school activities in accordance with specific guidelines. Therefore, all financial transactions of a school district must be given a fund code.

**HORTONVILLE AREA SCHOOL DISTRICT  
TREASURER'S REPORT – 2019-2020**

The following table summarizes the activity for the 2019-20 fiscal year, which ended on June 30, 2020.

	<b>Revenue Budget</b>	<b>Revenue Unaudited-Actual</b>	<b>Expenditure Budget</b>	<b>Expenditure Unaudited-Actual</b>
General Fund (10)	44,330,000	47,106,326	44,330,000	47,535,062
Special Revenue Trust Fund (21)	94,659	0	92,650	126,162
Special Education Fund (27)	5,978,455	6,570,984	5,978,455	6,570,984
Alcohol & Drug Abuse Prevention Fund (29)	7,692	7,692	7,692	7,692
Debt Service Fund(39)	4,047,925	4,617,825	4,092,625	4,615,525
Building Fund (49)	131,025	196,538	5,000	675
Food Service Fund(50)	1,630,000	1,366,700	1,602,000	1,381,533
Community Service Fund (80)	0	0	0	0
Deduct for the General Fund Transfer to the Special Ed. Fund	(3,948,739)	(4,216,032)	(3,948,739)	(4,216,032)
<b>Totals 2019-20</b>	<b>52,271,017</b>	<b>55,650,033</b>	<b>52,159,683</b>	<b>56,021,601</b>

As a result of the 2019-20 financial operations of the District, the General Fund Balance was increased to \$13,282,460 (compared with \$11,594,738 last year), of the District's operational expenditures(Fund 10-27). The need for fund balance is explained on page 4 of this packet. As a point of comparison, our fund balance will equal 27% (compared with 24.1% last year), of the District's operational expenses (Fund 10 & 27). Ideally, financial rating agencies such as Moody's Investors Service recommend a fund balance in the 25-30% range. The fund balance will be designated (as usual) for use in meeting the School District's cash flow needs.

# Fund Descriptions

## **Fund 10 General Fund**

The general fund is used to account for all financial transactions relating to the District's current educational operations, except for those required to be accounted for in other funds.

## **Fund 21 Special Revenue Trust Fund**

This fund is used to account for trust funds that can be used for District operations. The source of such funds is gifts and donations from private parties.

## **Fund 27 Special Education Fund**

This fund is used to account for special education instruction and related services funded wholly or in part with state or federal special education aid. Use of this fund is mandatory as of the 1999-2000 school year.

## **Fund 29 Alcohol & Drug Abuse Prevention Fund**

This fund is used to account for revenues received from Outagamie County, which offset the expenses incurred in participating in the County's Alcohol and Other Drug Abuse Prevention Program.

## **Fund 39 Debt Service Fund**

This fund is used to make payments on the principal and interest of the District's long-term indebtedness. This debt has been incurred in order to finance the purchase, addition, or remodeling of district buildings.

## **Fund 49 Building Project Fund**

This fund is used to make payments on building projects approved by referendum.

## **Fund 50 Food Service Fund**

This fund is used to record the revenues and expenditures for the District's school lunch program.

## **Fund 80 Community Service Fund**

This fund is used to account for all the revenues received and the expenditures disbursed for summer basketball, volleyball, or music camps. This is a self-balancing fund in that the fees taken in at the camps cover the expenses of running the camps.

## **Fiduciary Funds:**

### **Fund 60 Student Activity Fund**

This fund is used to account for assets held by the District for pupil organizations. In addition, this fund is used to record fees collected by each school which are then passed over to the District Business Office for placement into the required district revenue accounts. Some examples of fees or payments include: registration fees, student lunch money, or elementary student book orders.

### **Fund 72 Student Activity Fund**

This fund is used to account for gifts and donations specified for the benefit of private individuals and organizations not under the control of the School Board. Scholarships are recorded in this fund.

### **Fund 73 Employer Benefit Trust Fund**

This fund is used to account for resources held in trust which will be used to pay for benefits contractually owed to retirees of the District.

Dear School District Residents:

This booklet contains the 2020-21 budget for the Hortonville Area School District. Within these first few pages you will find some key summary information on the budget.

**What is a Fund?** Simply stated, a fund is used to organize the District's money. Specific funds are used for specific objectives, as required by the state department of instruction. The following chart summarizes the funds used by the District. The General Fund and the Debt Service Fund are both supported by the local property tax. A more detailed description of each fund can be found in the fund detail pages of this booklet.

<b>Fund</b>	<b>Description</b>	<b>Source of Revenue</b>
General Fund	Major fund used for education	State aid, property tax, other revenues
Special Revenue Trust Fund	Used to purchase special items	Gifts and donations from private parties
Special Education Fund	Special education instruction	General fund transfer, state aid
Alcohol & Other Drug Abuse Prevention Fund	Awareness and prevention instruction	Outagamie County
Debt Service Fund	Used to pay off the District's long-term indebtedness	Property tax
Building Project Fund	Used to pay for building and other District wide improvements	Community approved referendum or Board approved project
Food Service Fund	School lunch and breakfast programs	Student and adult sales, state and federal revenues
Community Service Fund	Various co-curricular camps	Student fees
<b>Fiduciary Funds</b>		
Student Activity Fund	Pupil organization funds	Students, fund raising
Private Benefit Trust Fund	Funds for scholarships	Gifts and donations from private parties
Employer Benefit Trust Fund	Trust fund established to fund retirees contractual benefits	General Fund payment

**2020-21 Budgets:**

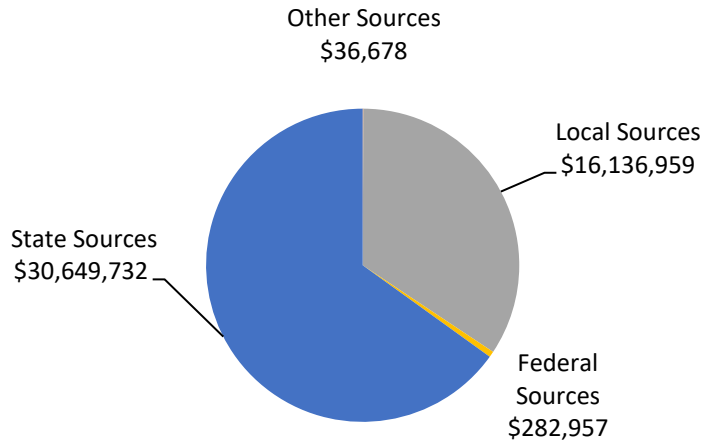
<b>Fund</b>	<b>Revenue</b>	<b>Expenditure</b>
General Fund	\$47,106,326	\$47,535,062
Special Revenue Trust Fund	\$0	\$126,162
Special Education Fund	\$6,570,984	\$6,570,984
Alcohol & Other Drug Abuse Prevention Fund	\$7,692	\$7,692
Debt Service Fund	\$4,617,825	\$4,615,525
Building Project Fund	\$196,538	\$675
Food Service Fund	\$1,366,700	\$1,381,533
Community Service Fund	\$0	\$0
Deduct Gen. Fd. To Sp. Ed. Transfer	(\$4,216,032)	(\$4,216,032)
Total Combined Funds	\$55,650,033	\$56,021,601
<b>Fiduciary Funds</b>		
Student Activity Fund	\$600,000	\$600,000
Private Benefit Trust Fund	\$8,020	\$69,508
Employer Benefit Trust Fund	\$446,798	\$680,174

**How do we determine the amount the General Fund budget can increase by?**

In 1993, Wisconsin Statute 121.90 went into effect which placed a limit on the revenue a school district is entitled to receive from general state aid and the local property tax. Simplifying the revenue limit formula which is now used, student count and an allowed increase per student determine what increase, if any, is allowed for the coming year.

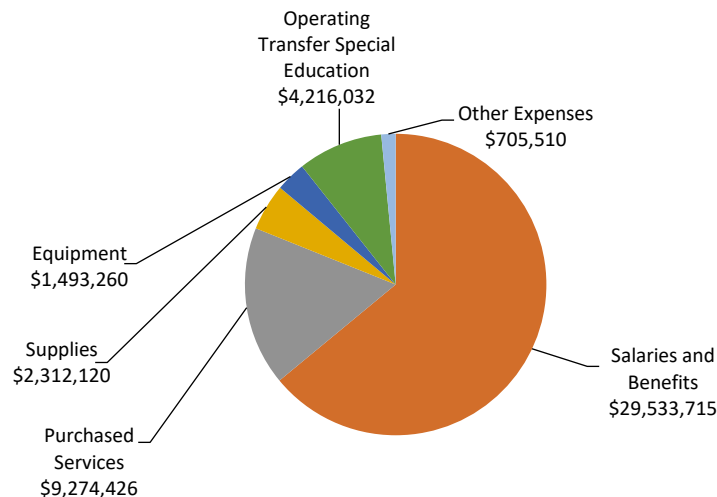
**Where does the General Fund revenue come from?** Revenues come from a variety of areas including the property tax, state aids, grants, fees, and payments for services. As the following chart indicates, local sources contribute 33% (this would include the property tax), and state sources contribute 65% (this would include general state aid). These two areas combined total the majority of revenue received.

## General Fund Revenue \$47,106,326



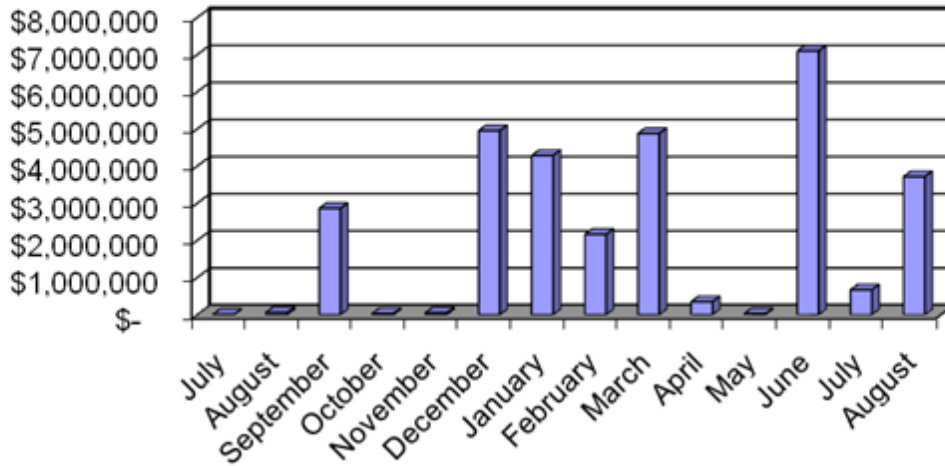
**What are the expenses of the General Fund?** As the following chart indicates, the vast majority of our expenditures are spent on salaries and benefits of employees. Many of the costs in the remaining areas are fixed costs, that is, they must be paid in order for the district to operate.

## General Fund Expenditures \$47,535,063

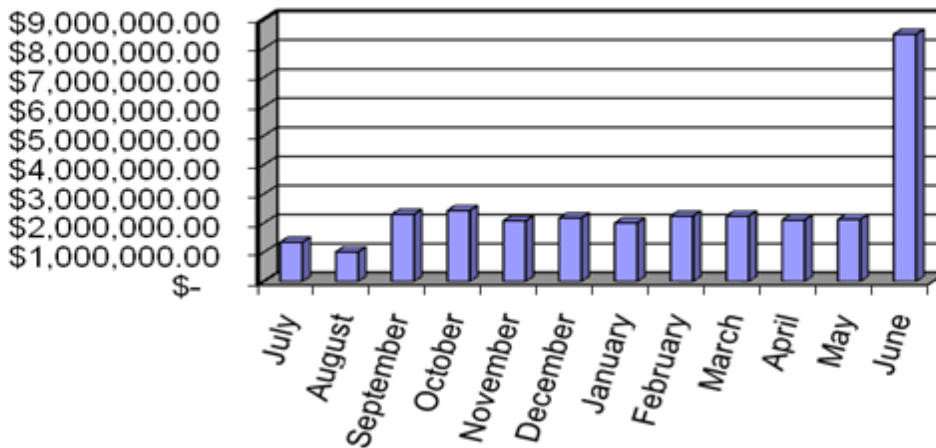


**Fund Balance and the need to borrow funds for short term use:** As a result of this past year’s activity, our fund balance increased to \$13,282,460. Maintaining enough fund balance is important for two reasons: first it provides funds to keep the district operating while waiting to receive tax or state aid payments, and second it provides a “buffer” to guard against future financial uncertainty. Without this money, the District would have to borrow funds to meet operating expenses. For the past ten years we did not need to borrow; in the prior twenty year period we did. The following chart details when revenues are received by the District. As you review the chart please keep in mind that our expenses are fairly even and consistent month to month, unlike the revenue received.

**Example Flow of General Fund Revenue**  
 Note: Fiscal Year Funds Are Received Over 14 Months



**Example Flow of General Fund Expenditures**

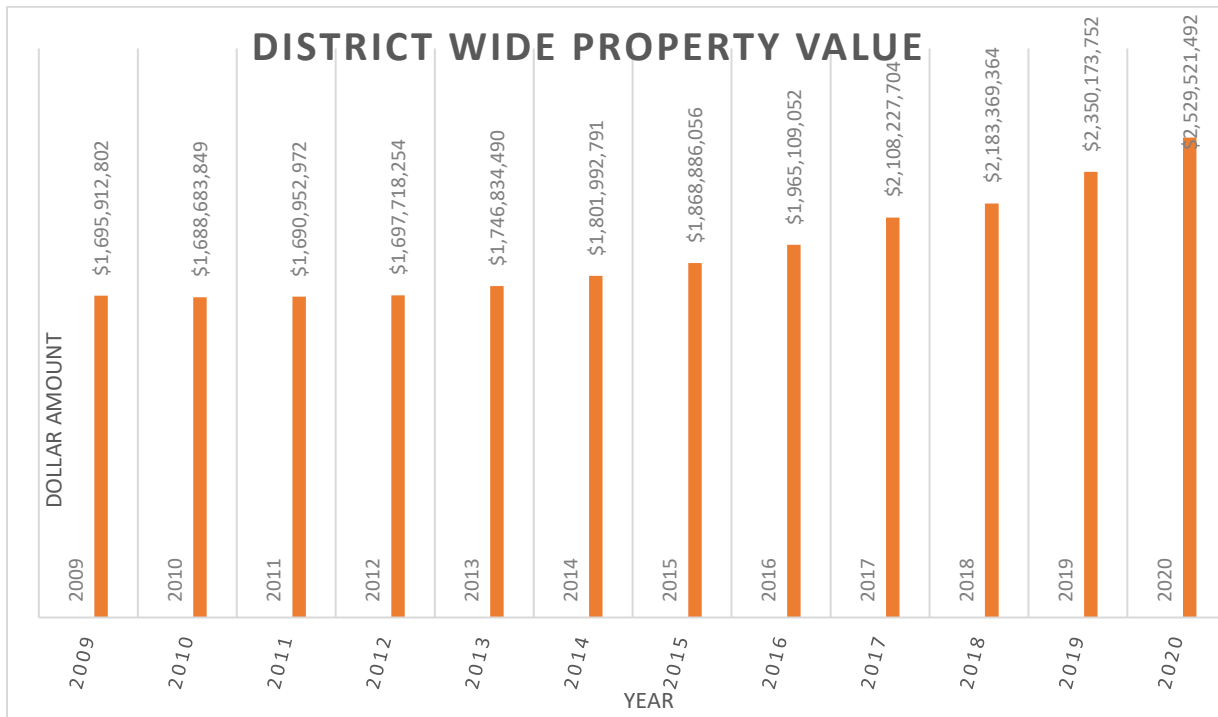
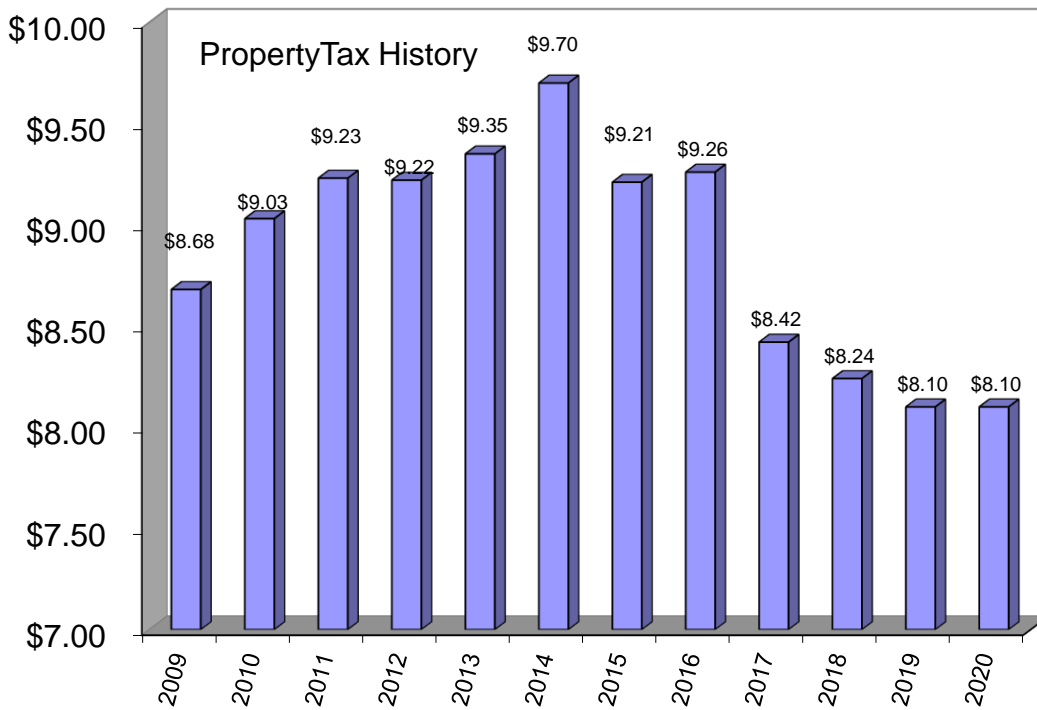


**Debt Service Fund Information:** The Debt Service Fund is used to pay off the District’s long-term indebtedness. All debt was incurred through past referendums which approved various building or improvement projects District wide.

**How much debt can a school district assume?** By statute school districts can borrow an amount equal to ten percent of their total district wide property valuation. Ten percent of this year’s equalized valuation would equal \$252,952,149. Our actual principal debt as of June 30, 2020 is \$23,365,000, which is well within the statutory allowance.

**Property Tax Levy**

	<u>Actual 2019-20</u>	<u>Budget 2020-21</u>
General Fund	\$14,978,217	\$15,862,559
Debt Service Fund	\$4,047,925	\$4,615,525
Total School Levy	\$19,026,142	\$20,478,084
Tax Rate Per Thousand Dollars of Property Value	\$8.10	\$8.10
Property tax on a \$100,000 Home	\$810.00	\$810.00
Property tax on a \$200,000 Home	\$1,620.00	\$1,620.00



If you have any questions on the information presented in this booklet or on other budget matters, please feel free to contact me at 779-7907.

Sincerely,

Christina Peterson  
 Director of Business Services



## GENERAL FUND (FUND 10)

The General Fund is the major operating portion of the School District budget. Included in the general fund are all the annual operating costs of the School District, such as employee salaries and benefits, educational supplies and materials, equipment, pupil transportation, administration, utilities, maintenance, and insurance premiums.

The General Fund is the major operating portion of the School District budget. Funds to operate the General Fund come from five categories of revenues, but two categories contribute almost all of the revenue.

- Local sources (34%) which include property taxes, mobile home taxes, school fees, school activity income and interest earned on investments.
- Other District and Intermediate sources (6%) include aid transferred by the state to support open enrollment pupils and other specific revenues passed through our Cooperative Education Service Agency (CESA) to the District.
- State sources (59%) which include equalization aid and aid related to specific programs.
- Federal sources (<1%) which is revenue granted for special projects.
- Other financing sources (<1%) which represents sale of District property.

	<b>Audited 2018-19</b>	<b>Budget 2019-20</b>	<b>Unaudited 2019-20</b>	<b>Budget 2020-21</b>
Beginning Fund Balance, Designated	11,288,111	11,594,738	11,594,738	13,283,727
Ending Fund Balance, Designated	11,594,738	11,594,738	13,283,727	12,854,991

### REVENUES & OTHER FINANCING SOURCES

#### Local Sources:

<b>Taxes</b> - Compulsory charges levied by the School District for the purpose of financing services performed for the common benefit.	14,838,576	14,978,217	14,978,217	15,862,559
<b>Mobile Home Taxes</b> - Fees received from taxes on mobile homes.	8,083	6,500	8,284	8,000
<b>Payments for Services</b> - Money received from transporting students to sporting events and from transporting students to school who do not qualify for free transportation.	21,145	18,000	7,123	0
<b>School Activity Income</b> - Money received from ticket sales to school activities.	48,127	45,500	49,370	10,000
<b>Interest on Investments</b> - Interest received on bank accounts.	21,626	20,000	19,262	20,000
<b>Other Local Revenue</b> - Student fees, building, bus, and land rental.	180,382	170,681	196,623	236,400

#### Other School Districts:

<b>Open Enrollment</b> - State Aid received for non-resident students who have been Board approved for attendance within our schools.	2,184,773	2,502,027	2,466,472	3,100,000
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#### Intermediate Sources:

<b>Special Project Grant</b> – Money received through CESA for various grants such as Perkins.	16,057	19,000	12,088	16,678
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#### State Sources:

<b>State Categorical Aid</b> - Includes payments from the state for transportation and library aid.	310,816	300,000	407,523	371,177
<b>State General Aid</b> - Equalization aid paid by the state because the District falls below the state's guaranteed minimum tax base.	21,216,429	22,706,295	22,706,295	23,877,763
<b>State Revenue Through Local Units</b> – State financial assistance payments for DNR property.	2,422	4,000	9,617	5,000

## GENERAL FUND, CONTINUED

<b>Computer and Personal Property Aid</b> – Aid paid by the State for the value now exempted from taxable property.	350,000	337,811	350,000	325,621
<b>Per Pupil Adjustment Aid</b>	2,481,930	2,872,282	2,873,024	2,903,446
<b>Other State Monies</b> – Other minor awards and reimbursements or one-time state aid including the 2018 Safety Grants.	385,694	118,979	123,665	66,725
<b>Federal Sources:</b>				
<b>Special Project Grants</b> - Money received for various federal grants.	81,064	77,661	55,354	102,488
<b>Education Consolidation and Improvement</b> – Money received to fund the Title I Basic Grant.	122,067	100,047	102,376	180,469
<b>Special Federal Aid</b> – Funds received for other federally funded programs.	0	0	0	0
<b>Other Financing Sources:</b>				
<b>Sales</b> - Includes money received from a sale of capital items, such as furniture, equipment, or buses.	9,789	30,000	55,544	10,000
<b>Other Revenue:</b>				
<b>Refund of Prior Year Expenses</b> – This includes rebates, settlement monies, and refunds.	16,424	28,000	124,112	10,000
<b>TOTAL REVENUES</b>	<b>42,295,405</b>	<b>44,330,000</b>	<b>44,571,073</b>	<b>47,106,326</b>

## GENERAL FUND, CONTINUED

There are three categories of annual operating expenditures within the general fund: instruction, support services, and non-program expenditures. Instructional expenditures include all costs for all classroom activities at all grade levels and comprise 49% of the expenditure budget. Support service expenditures, which total 35% of the expenditure budget, include all other functions that support the operation of our instruction program. Non-program expenditures include an inter-fund transfer to Fund 27 (Special Education) for the cost of Special Education not funded by State or Federal revenues, open enrollment, and payments for high school students to participate in post-secondary enrollment options. Non-program expenditures account for 16 % of the expenditure budget.

	<u>Audited 2018-19</u>	<u>Budget 2019-20</u>	<u>Unaudited 2019-20</u>	<u>Budget 2020-21</u>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>				
<b>Instruction:</b> The Instruction areas as listed, include cost figures for salaries and fringe benefits for the instructors, along with the educational materials costs.				
<b>Undifferentiated Curriculum</b> - An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils (kindergarten through grade eight).	13,353,224	14,326,268	13,879,148	15,136,167
<b>Regular Curriculum</b> - An instructional situation in which one teacher is responsible for providing instruction in only curricula area (i.e. a departmentalized approach).	4,474,864	4,711,316	4,751,340	4,922,494
<b>Vocational Curriculum</b> - A vocational curriculum consists of occupationally related subject matter and related experiences designed to develop the knowledge, skills, attitudes, and appreciations that relate to the world of work. The vocational curriculum areas offered include business education, family and consumer education, and technology education.	969,864	1,013,243	987,884	1,053,466
<b>Physical Curriculum</b> - The physical curriculum stresses health and safety in daily living. Programs offered include physical education.	1,026,858	1,104,849	1,094,199	1,132,493
<b>Co-Curricular Activities</b> - Co-curricular activities are comprised of the group of school sponsored activities, supervised by qualified adults, which are designed to provide a variety of opportunities for pupils.	796,071	819,481	755,122	841,280
<b>Special Needs</b> - Instructional programs other than special education programs for pupils with special needs. Programs offered are for gifted and talented and at-risk students.	346,376	336,530	334,616	378,055
<b>TOTAL INSTRUCTION</b>	<b>20,967,257</b>	<b>22,311,687</b>	<b>21,802,308</b>	<b>23,463,955</b>
<b>Support Services:</b>				
<b>Pupil Services</b> - Activities designed to assess and improve the well-being of students and to supplement the teaching process. Specifically, activities involving counseling with students and parents, providing consultation with other staff members, evaluating the abilities of students, assisting students in personal and social development, providing referral assistance, and working with other staff members in planning.	1,249,248	1,397,775	1,371,941	1,492,037
<b>Instructional Staff Services</b> - Activities associated with assisting the instructional staff in providing learning experiences for students. Areas included are staff development, instructional learning material centers, curriculum development, and technical support for computer use.	1,174,407	1,349,977	1,263,317	1,470,388

## GENERAL FUND, CONTINUED

<b>General Administration</b> - Activities concerned with establishing and administering policy in connection with operating the School District. This includes the activities of the board of education and the office of the superintendent.	521,563	544,031	488,501	606,344
<b>School Building Administration</b> - Activities concerned with the overall responsibility of a specific school building, specifically the office of the principal.	2,210,426	2,349,590	2,297,355	2,343,746
<b>Business Administration</b> - Activities of directing, managing, and supervising the business concerns of the District including utilities, maintenance of grounds and building, improvement of facilities and transportation.	8,252,233	7,660,049	7,096,505	8,198,030
<b>Central Services</b> - Activities concerned with public information, specifically mail and phone service.	136,812	125,180	150,932	205,480
<b>Insurance</b> - Insurance expense for protecting the District's interest from liability, auto, property, worker's compensation, and errors and omissions concerns.	418,664	498,042	507,362	514,862
<b>Debt Services</b> - This area includes payments of principal and interest on District short term cash flow borrowing indebtedness, and payments on bus lease purchase agreements.	1,425	1,600	950	1,600
<b>Other Support Services</b> - A charge assessed by CESA for the general administration of CESA (Cooperative Educational Service Agency). This area now includes District technology support and related supply and equipment purchases.	1,234,746	1,571,944	1,594,665	1,613,248
<b>TOTAL SUPPORT</b>	15,199,524	15,498,188	14,771,529	16,445,735
<b>Non-Program Transactions:</b>				
<b>Interfund Operating Transfer</b> - This account is used to transfer funds to Fund 27 (Special Education) for special education costs not covered by state or federal revenues.	3,458,653	3,948,739	3,796,250	4,216,032
<b>General Tuition Payments</b> - Payments for resident students to participate in the Youth Apprenticeship Program, post secondary enrollment options program, or open enrollment.	2,361,243	2,571,386	2,503,203	3,394,341
<b>Other Non-Program Transactions</b> - This function is used to record payments to municipalities, for personal property tax money they forwarded to us, but never collected.	2,100	0	8,794	15,000
<b>Adjustments and Refunds</b>	0	0	0	0
<b>TOTAL NON-PROGRAM TRANSACTIONS</b>	5,821,996	6,520,125	6,308,246	7,625,373
<b>TOTAL EXPENDITURES</b>	41,988,777	44,330,000	42,882,084	47,535,062

**SPECIAL REVENUE TRUST FUND (FUND 21)**

This fund is used to account for trust funds that can be used for District operations. The source of such funds is gifts and donations from private parties.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Beginning Fund Balance	89,743	78,207	78,207	126,162
Ending Fund Balance	78,207	80,216	126,162	0
REVENUES & OTHER FINANCING SOURCES	99,046	94,569	119,416	0
TOTAL EXPENDITURES FOR INSTRUCTION	110,582	92,650	71,461	126,162

**SPECIAL EDUCATION FUND (FUND 27)**

This fund is used to account for special education instruction and related services funded in part with state and federal special education aid.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Ending Fund Balance	0	0	0	0
Ending Fund Balance	0	0	0	0
REVENUES & OTHER FINANCING SOURCES	5,408,238	5,978,455	5,842,404	6,570,984
TOTAL EXPENDITURES	5,408,238	5,978,455	5,842,404	6,570,984
EXPENDITURE DETAIL:				
Instruction	3,813,833	4,235,543	4,048,536	4,704,398
Support Services	1,275,471	1,444,107	1,402,431	1,519,781
Non-Program Transactions	318,934	298,805	391,437	346,805

**ALCOHOL & OTHER DRUG ABUSE PREVENTION PROJECT FUND (FUND 29)**

This fund is used by the District to account for revenues received from Outagamie County, which offset the expenses incurred in participating in the County's Alcohol and Other Drug Abuse Prevention Program.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	0	0	0	0
REVENUES & OTHER FINANCING SOURCES	7,433	7,692	7,354	7,692
TOTAL EXPENDITURES FOR INSTRUCTION	7,433	7,692	7,354	7,692

**DEBT SERVICE FUND (FUND 39)**

The Debt Service Fund is used to make payments on the principal and interest of the District's long-term indebtedness. This debt has been incurred in order to finance the purchase, addition or remodeling of District buildings.

	<b><u>Audited</u></b> <b><u>2018-19</u></b>	<b><u>Budget</u></b> <b><u>2019-20</u></b>	<b><u>Unaudited</u></b> <b><u>2019-20</u></b>	<b><u>Budget</u></b> <b><u>2020-21</u></b>
Beginning Fund Balance	1,006,154	965,235	965,235	1,365,415
Ending Fund Balance	965,235	920,535	1,365,415	1,367,715
REVENUES & OTHER FINANCING SOURCES	3,152,707	4,047,925	4,050,029	4,615,525
TOTAL EXPENDITURES FOR LONG-TERM CAPITAL DEBT	3,193,625	4,047,925	3,649,849	4,615,525
INDEBTEDNESS, END OF YEAR	26,055,000	23,820,000	23,365,000	18,925,000

Below is a schedule of the District's long-term debt commitments.

Year	2008 Refunding 2/19/2008 \$6,700,000	2013 Referendum G.O. + Refunding 8/5/13 \$17,325,000	2014 Referendum G.O. 3/3/14 \$10,000,000	Fiscal Year Levy
2020-21	1,162,800	1,202,725	350,000	2,715,525
2021-22		2,363,575	350,000	2,713,575
2022-23		2,361,663	350,000	2,711,663
2023-24		2,362,300	350,000	2,712,300
2024-25		2,362,200	350,000	2,712,200
2025-26		2,363,600	350,000	2,713,600
2026-27		1,489,200	350,000	1,839,200
2027-28			1,848,313	1,848,313
2028-29			1,848,975	1,848,975
2029-30			1,847,713	1,847,713
2030-31			1,844,525	1,844,525
2031-32			1,849,238	1,849,238
2032-33			1,846,763	1,846,763
Balance	1,162,800	14,505,263	13,535,527	29,203,590

Refunding bonds have been used to pay off portions of previous bond issues which were callable. The interest rate on the refunding bonds is lower than the debt they are being used to pay off. This reduces the overall amount the District will pay on interest charges.

**BUILDING PROJECT FUND (FUND 49)**

This fund is used to make payments on building projects approved through Board action or by referendum. This fund is now being used to record stadium improvements funded by donations.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Beginning Fund Balance	10,712	420,130	420,130	464,654
Ending Fund Balance	420,130	546,155	464,654	660,517
REVENUES & OTHER FINANCING SOURCES	555,675	131,025	45,392	196,538
TOTAL EXPENDITURES	146,257	5,000	868	675

**FOOD SERVICE FUND (FUND 50)**

This fund is used to record the revenues and expenditures for the District's school breakfast and lunch program.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Beginning Fund Balance	195,128	238,631	238,631	222,878
Ending Fund Balance	238,631	266,631	222,878	208,045
REVENUES & OTHER FINANCING SOURCES	1,614,279	1,630,000	1,399,344	1,366,700
TOTAL EXPENDITURES FOR SUPPORT SERVICES	1,570,776	1,602,000	1,415,097	1,381,533

**COMMUNITY SERVICE FUND (FUND 80)**

The Community Service Fund is used to account for all the revenues received and the expenditures disbursed for summer camps such as basketball, volleyball, cheerleading or music camps. This is a self-balancing fund in that the fees taken in at the camps cover the expenses of running the camps.

	<b>Audited</b>	<b>Budget</b>	<b>Unaudited</b>	<b>Budget</b>
	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Beginning Fund Balance	5,963	0	0	0
Ending Fund Balance	0	0	0	0
REVENUES & OTHER FINANCING SOURCES	2,550	0	0	0
TOTAL EXPENDITURES FOR COMMUNITY SERVICES	8,513	0	0	0

# PROPOSED BUDGET SUMMARY AND TAX LEVY INFORMATION 10/26/2020

	<b><u>Audited</u></b> <b><u>2018-19</u></b>	<b><u>Budget</u></b> <b><u>2019-20</u></b>	<b><u>Unaudited</u></b> <b><u>2019-20</u></b>	<b><u>Budget</u></b> <b><u>2020-21</u></b>
<b>PROPOSED EXPENDITURE BUDGETS</b>				
General Fund	41,988,777	44,330,000	42,882,084	47,535,062
Special Revenue Trust Fund	100,582	92,650	78,815	126,162
Special Education	5,408,238	5,978,455	5,842,404	6,570,984
Alcohol & Drug Abuse Prevention Fund	7,433	7,692	7,354	7,692
Debt Service Fund	3,193,625	4,092,625	3,649,849	4,615,525
Building Fund	146,257	5,000	868	675
Food Service Fund	1,570,776	1,602,000	1,415,097	1,381,533
Community Service Fund	8,513	0	0	0
Deduct General Fund to Special Ed. Fund Transfer	<u>(3,458,653)</u>	<u>(3,948,739)</u>	<u>(3,796,250)</u>	<u>(4,216,032)</u>
<b>TOTAL FUND EXPENDITURES</b>	<b>48,975,548</b>	<b>52,159,683</b>	<b>50,080,221</b>	<b>56,021,601</b>
	<b><u>Audited</u></b> <b><u>2018-19</u></b>	<b><u>Budget</u></b> <b><u>2019-20</u></b>	<b><u>Unaudited</u></b> <b><u>2019-20</u></b>	<b><u>Budget</u></b> <b><u>2020-21</u></b>
<b>PROPOSED PROPERTY TAX LEVY</b>				
General Fund	14,838,576	14,978,217	14,978,217	15,862,559
Debt Service Fund	3,150,625	4,047,925	4,047,925	4,615,525
<b>TOTAL SCHOOL LEVY</b>	<b>17,989,201</b>	<b>19,026,142</b>	<b>19,026,142</b>	<b>20,478,084</b>
<b>EQUALIZED VALUATION</b>	<b>2,183,369,364</b>	<b>2,350,173,752</b>	<b>2,350,173,752</b>	<b>2,529,521,492</b>
<b>TAX RATE PER THOUSAND DOLLARS OF PROPERTY VALUE</b>	<b>\$8.24</b>	<b>\$8.09</b>	<b>\$8.10</b>	<b>\$8.10</b>
<b>PROPERTY TAX LEVY ON A \$100,000 HOME</b>	<b>\$824.00</b>	<b>\$809.00</b>	<b>\$810.00</b>	<b>\$810.00</b>
<b>PROPERTY TAX LEVY ON A \$200,000 HOME</b>	<b>\$1,648.00</b>	<b>\$1,618.00</b>	<b>\$1,620.00</b>	<b>\$1,620.00</b>

The State Department of Revenue has updated our District's valuation, which is noted above and represents a 7.6% increase over last year's amount. Last year our equalized valuation increased by 7.6%, and in the previous year it increased by 3.5%.

Note: The proposed tax levy for each fund (General Fund and Debt Service Fund) is included in the revenues for each fund under local sources.