

Annual Budget

for the



Warren County R-III School District 2021-22 Fiscal Year

Dr. Gregg Klinginsmith – Superintendent

www.warrencor3.org

Missouri School District: 109-003

Administrative Office
385 W. Veterans Memorial Parkway
Warrenton, MO 63383

Organizational Section

Budget Message

This is the recommended budget for the upcoming fiscal year. When adopted, the budget document serves as authorization to operate the schools for the upcoming year and will guide expenditures of approximately \$43 million in public funds, and assist the district continuing the mission of educating our students.

The past few years the district has been deficit spending to meet the demands of offering competitive salaries and providing high quality programs to our students. All of these initiatives require higher levels of spending. This year the district is expected to receive almost \$7 million in federal stimulus funds which will allow the district to have a surplus budget.

REVENUE

The federal stimulus funds will be split into capital projects and operations. \$3.2 million will be put into operations and remaining will be spent on facility projects. Some of the projects will include improved HVAC and new roofing.

This budget also includes a 2.5% increase in local assessed valuation, funding from the state increasing 2.98%, Prop C sales tax staying the same, and the classroom trust fund staying the same as well.

EXPENDITURES

Salaries – Salaries are budgeted to increase 1.91% from last year. This is due to addition of federal stimulus funded positions and giving staff the scheduled annual raise on the salary schedule.

Benefits – Benefit increases are budgeted to increase 3.92% compared to last year.

Debt Service – The district debt service is budgeted to have a deficit spend this year. If debt service revenue comes in higher than anticipated then it will be balanced.

Capital Projects – It should be noted, that the capital projects fund has been greatly increased by putting 100% of the classroom trust fund money into this fund. This is for the purpose of fixing the turf football field and track. Additional funding for this account is coming from the federal stimulus funds.

FUND BALANCES

Operations:

This budget has a surplus of \$1,413,428 which is expected to increase the operational fund balance to 21%. This will most likely end up higher than 21% due to savings discovered throughout the year. The district is applying \$3,224,548 of the federal stimulus funds into operations. The district is also placing \$0 from the capital projects fund into operations.

Capital Projects:

The capital projects budget is essentially neutral with a deficit of \$2,999.

Debt Service:

This budget has the district operating at a deficit of \$131,219.

Respectfully Submitted,

Gregg Klinginsmith, Ed.D.

Warren County R-III School District
2021-22 Budget

| TOTAL REVENUE BY SOURCE | | | | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|
| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change |
| | Actual | Actual | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | from Prior Year |
| Local | 15,770,761 | 16,894,465 | 16,799,004 | 16,888,953 | 17,195,907 | 17,516,105 | 16,789,881 | 17,194,598 | 2.41 |
| County | 981,068 | 978,285 | 1,098,904 | 1,022,729 | 901,387 | 908,763 | 886,146 | 910,000 | 2.69 |
| State | 14,082,276 | 15,982,806 | 15,574,801 | 15,733,756 | 15,841,382 | 14,971,218 | 15,442,967 | 15,727,365 | 1.84 |
| Federal | 2,652,098 | 2,317,253 | 3,452,636 | 2,619,050 | 2,722,098 | 2,869,419 | 6,301,594 | 10,037,007 | 59.28 |
| Other | 10,030,064 | 10,008,511 | 111,600 | 5,454,373 | 3,093 | 6,582,985 | 0 | \$ - | 0.00 |
| TOTAL | 43,516,268 | 46,181,319 | 37,036,946 | 41,718,860 | 36,663,867 | 42,848,489 | 39,420,588 | 43,868,970 | |

| TOTAL EXPENDITURE BY FUND | | | | | | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|
| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change |
| | Actual | Actual | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | from Prior Year |
| General Fund | 12,275,592 | 13,348,460 | 13,846,268 | 13,635,963 | 14,481,317 | 13,779,104 | 14,049,218 | 14,237,315 | 1.34 |
| Teachers' Fund | 17,106,256 | 18,508,302 | 18,409,671 | 19,154,874 | 20,436,545 | 20,318,374 | 19,849,870 | 20,434,831 | 2.95 |
| Debt Service | 1,833,229 | 11,912,084 | 1,405,193 | 1,780,349 | 1,936,536 | 8,632,280 | 2,014,364 | 2,164,167 | 7.44 |
| Capital Projects | 2,222,281 | 1,312,447 | 3,426,756 | 10,427,795 | 2,004,110 | 1,417,314 | 2,371,820 | 5,619,229 | 136.92 |
| TOTAL | 33,437,359 | 45,081,293 | 37,087,888 | 44,998,981 | 38,858,509 | 44,147,071 | 38,285,272 | 42,455,541 | |

Budgeted Revenue by Fund and Object

2021-22

| Object Code | Title | General (Incidental) Fund | Teachers' Fund | Capital Projects Fund | Debt Service Fund | Total All Funds |
|-------------|--------------------------------------|---------------------------------|----------------------|-----------------------------|-------------------------|----------------------|
| | Local: | | | | | |
| 5111 | Current Taxes | \$ 10,200,755 | \$ - | \$ 233,779 | \$ 1,862,947 | \$ 12,297,482 |
| 5112 | Delinquent taxes | \$ 850,000 | \$ - | \$ 19,500 | \$ 150,000 | \$ 1,019,500 |
| 5113 | Prop C Sales Taxes | \$ - | \$ 3,226,216 | \$ - | \$ - | \$ 3,226,216 |
| 5114 | Financial Institution Taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5115 | M & M (Surcharge Taxes) | \$ - | \$ - | \$ 250,000 | \$ - | \$ 250,000 |
| 5116 | in Lieu of Tax | \$ - | \$ - | \$ 80,000 | \$ - | \$ 80,000 |
| 5140 | Earnings on Investments | \$ 35,000 | \$ 5,000 | \$ - | \$ 10,000 | \$ 50,000 |
| 5150 | Food Service - Program | \$ 40,000 | \$ - | \$ - | \$ - | \$ 40,000 |
| 5160 | Food Service - Non-Program | \$ 11,000 | \$ - | \$ - | \$ - | \$ 11,000 |
| 5170 | Student Activities | \$ 20,600 | \$ - | \$ - | \$ - | \$ 20,600 |
| 5180 | Community Service | \$ 85,000 | \$ - | \$ - | \$ - | \$ 85,000 |
| 5190 | Other Local | \$ 114,800 | \$ - | \$ - | \$ - | \$ 114,800 |
| | Total Local | \$ 11,357,155 | \$ 3,231,216 | \$ 583,279 | \$ 2,022,947 | \$ 17,194,598 |
| | County: | | | | | |
| 5211 | Fines/Forfeitures/Escheats | \$ - | \$ 75,000 | \$ - | \$ - | \$ 75,000 |
| 5221 | State Assessed Utility Taxes | \$ 705,000 | \$ - | \$ 120,000 | \$ 10,000 | \$ 835,000 |
| | Total County | \$ 705,000 | \$ 75,000 | \$ 120,000 | \$ 10,000 | \$ 910,000 |
| | State: | | | | | |
| 5311 | Basic Formula | \$ - | \$ 12,751,923 | \$ - | \$ - | \$ 12,751,923 |
| 5312 | Transportation Aid | \$ 235,391 | \$ - | \$ - | \$ - | \$ 235,391 |
| 5314 | Early Childhood Special Education | \$ - | \$ 1,200,000 | \$ - | \$ - | \$ 1,200,000 |
| 5319 | Classroom Trust | \$ - | \$ - | \$ 1,149,886 | \$ - | \$ 1,149,886 |
| 5324 | Parents as Teachers | \$ 12,000 | \$ - | \$ - | \$ - | \$ 12,000 |
| 5332 | Vocational/Technical Aid | \$ - | \$ - | \$ 19,765 | \$ - | \$ 19,765 |
| 5333 | Food Service | \$ 15,000 | \$ - | \$ - | \$ - | \$ 15,000 |
| 5359 | Vocational/Technical Enhancement | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5369 | Residential Placement/Excess Cost | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5381 | High Need Fund - Special Education | \$ - | \$ 230,000 | \$ - | \$ - | \$ 230,000 |
| 5397 | Other State | \$ 113,400 | \$ - | \$ - | \$ - | \$ 113,400 |
| | Total State | \$ 375,791 | \$ 14,181,923 | \$ 1,169,651 | \$ - | \$ 15,727,365 |
| | Federal: | | | | | |
| 5412 | Medicaid | \$ 130,000 | \$ - | \$ - | \$ - | \$ 130,000 |
| 5424 | CARES Act Funding | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5437 | High Need Fund -- Special Education | \$ - | \$ 10,000 | \$ - | \$ - | \$ 10,000 |
| 5441 | Individuals with Disabilities (IDEA) | \$ - | \$ 570,000 | \$ - | \$ - | \$ 570,000 |
| 5442 | Early Childhood Special Education | \$ - | \$ 80,000 | \$ - | \$ - | \$ 80,000 |
| 5445 | School Lunch Program | \$ 1,000,000 | \$ - | \$ - | \$ - | \$ 1,000,000 |
| 5446 -5448 | School Breakfast, Snack Program | \$ 450,000 | \$ - | \$ - | \$ - | \$ 450,000 |
| 5451 | Title I | \$ - | \$ 637,982 | \$ - | \$ - | \$ 637,982 |
| 5455-5499 | Other Federal | \$ 77,799 | \$ 113,378 | \$ - | \$ - | \$ 191,177 |
| | Total Federal | \$ 4,882,347 | \$ 1,411,360 | \$ 3,743,300 | \$ - | \$ 10,037,007 |
| | Other: | | | | | |
| 5611, 5692 | Safe/Refunding of Bonds | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5641 | Sale of School Buses | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5830 | Contracted Educational Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Total Other | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Total Revenues | \$ 17,320,293 | \$ 18,899,499 | \$ 5,616,230 | \$ 2,032,947 | \$ 43,868,970 |

Budgeted Expenditures by Fund and Function

2021-22

| Title | General (Incidental) Fund | Teachers' Fund | Capital Projects Fund | Debt Service Fund | Total All Funds |
|---|------------------------------|----------------------|--------------------------|----------------------|----------------------|
| Instructional Expenditures | | | | | |
| Elementary | \$ 276,423 | \$ 4,828,361 | \$ - | \$ - | \$ 5,104,784 |
| Middle | \$ 138,572 | \$ 2,383,975 | \$ - | \$ - | \$ 2,522,547 |
| High School | \$ 146,600 | \$ 2,837,296 | \$ - | \$ - | \$ 2,983,896 |
| Summer School | \$ 64,167 | \$ 311,945 | \$ - | \$ - | \$ 376,112 |
| Special Instruction | \$ 1,243,640 | \$ 2,528,965 | \$ - | \$ - | \$ 3,772,604 |
| Supplemental Instruction | \$ - | \$ 652,266 | \$ - | \$ - | \$ 652,266 |
| Bilingual | \$ 28,753 | \$ 149,319 | \$ - | \$ - | \$ 178,072 |
| Early Childhood Special Education | \$ 278,141 | \$ 374,782 | \$ 1,000 | \$ - | \$ 653,923 |
| Vocational Instruction | \$ 66,920 | \$ 421,678 | \$ - | \$ - | \$ 488,598 |
| Student Activities | \$ 170,231 | \$ 294,608 | \$ 5,000 | \$ - | \$ 469,839 |
| Tuition & Contracted Education | \$ - | \$ 999,100 | \$ - | \$ - | \$ 999,100 |
| Total Instructional Expenditures | \$ 2,413,446 | \$ 15,782,295 | \$ 6,000 | \$ - | \$ 18,201,741 |
| Support Services Expenditures | | | | | |
| Attendance | \$ 282,769 | \$ - | \$ - | \$ - | \$ 282,769 |
| Guidance | \$ 6,850 | \$ 846,833 | \$ - | \$ - | \$ 853,683 |
| Health, Psych, Speech & Audio | \$ 664,207 | \$ 834,761 | \$ 5,000 | \$ - | \$ 1,503,968 |
| Improvement of Instruction | \$ 375,500 | \$ 192,402 | \$ - | \$ - | \$ 567,902 |
| Professional Development | \$ 84,352 | \$ 125,542 | \$ - | \$ - | \$ 209,894 |
| Media Services | \$ 57,005 | \$ 388,015 | \$ - | \$ - | \$ 445,020 |
| Board of Education Services | \$ 97,500 | \$ - | \$ - | \$ - | \$ 97,500 |
| Executive Administration | \$ 238,733 | \$ 599,136 | \$ 1,000 | \$ - | \$ 838,869 |
| Technology | \$ 893,226 | \$ 969 | \$ 50,000 | \$ - | \$ 944,195 |
| Building Level Administration | \$ 621,416 | \$ 1,504,351 | \$ - | \$ - | \$ 2,125,768 |
| Business/Central Services | \$ 345,535 | \$ - | \$ - | \$ - | \$ 345,535 |
| Operation of Plant | \$ 3,505,021 | \$ - | \$ 5,071,429 | \$ - | \$ 8,576,450 |
| Pupil Transportation | \$ 2,305,068 | \$ - | \$ 380,000 | \$ - | \$ 2,685,068 |
| Food Services | \$ 1,735,619 | \$ - | \$ 16,000 | \$ - | \$ 1,751,619 |
| Central Office Support Services | \$ 375,396 | \$ 155,695 | \$ 2,000 | \$ - | \$ 533,092 |
| Total Support Services Expenditures | \$ 11,588,199 | \$ 4,647,705 | \$ 5,525,429 | \$ - | \$ 21,761,333 |
| Total Instructional & Support Expenditures | \$ 14,001,645 | \$ 20,430,000 | \$ 5,531,429 | \$ - | \$ 39,963,074 |
| Community Services Expenditures | \$ 235,670 | \$ 4,831 | \$ 2,000 | \$ - | \$ 242,501 |
| Facilities Acquisition & Construction Exp. | \$ - | \$ - | \$ 25,000 | \$ - | \$ 25,000 |
| Principal & Interest Expenditures | \$ - | \$ - | \$ 60,800 | \$ 2,164,167 | \$ 2,224,967 |
| Total Expenditures | \$ 14,237,315 | \$ 20,434,831 | \$ 5,619,229 | \$ 2,164,167 | \$ 42,455,541 |

Warren County R-III School District

2021-22 Budget

Revenues By Source

Expenditures By Fund

All Funds

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change from Prior Year |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|
| | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | |
| Revenues: | | | | | | | |
| Local | \$16,799,004 | \$16,888,953 | \$17,195,907 | \$17,516,105 | \$16,789,881 | \$17,194,598 | 2.41 |
| County | \$1,098,904 | \$1,022,729 | \$901,387 | \$908,763 | \$886,146 | \$910,000 | 2.69 |
| State | \$15,574,801 | \$15,733,756 | \$15,841,382 | \$14,971,218 | \$15,442,967 | \$15,727,365 | 1.84 |
| Federal | \$3,452,636 | \$2,619,050 | \$2,722,098 | \$2,869,419 | \$6,301,594 | \$10,037,007 | 59.28 |
| Other | \$111,600 | \$5,454,373 | \$3,094 | \$6,582,985 | \$0 | \$0 | 0.00 |
| Total Revenues: | \$37,036,946 | \$41,718,860 | \$36,663,868 | \$42,848,489 | \$39,420,588 | \$43,868,970 | 11.28 |
| Expenditures: | | | | | | | |
| General Fund | \$13,846,268 | \$13,635,963 | \$14,481,317 | \$13,779,104 | \$14,049,218 | \$14,237,315 | 1.34 |
| Teachers' Fund | \$18,409,671 | \$19,154,874 | \$20,436,545 | \$20,318,374 | \$19,849,870 | \$20,434,831 | 2.95 |
| Debt Service | \$1,405,193 | \$1,780,349 | \$1,936,536 | \$8,632,280 | \$2,014,364 | \$2,164,167 | 7.44 |
| Capital Projects | \$3,426,756 | \$10,427,795 | \$2,004,110 | \$1,417,314 | \$2,371,820 | \$5,619,229 | 136.92 |
| Total Expenses: | \$37,087,888 | \$44,998,981 | \$38,858,509 | \$44,147,071 | \$38,285,272 | \$42,455,541 | 10.89 |
| Yearly Increase (Decrease) | -\$50,942 | -\$3,280,121 | -\$2,194,641 | -\$1,298,582 | \$1,135,316 | \$1,413,428 | |
| Fund Balance - July 1 | \$20,406,624 | \$20,355,681 | \$17,075,561 | \$14,880,920 | \$13,582,338 | \$14,717,654 | 8.36 |
| Fund Balance - June 30 | \$20,355,681 | \$17,075,561 | \$14,880,920 | \$13,582,338 | \$14,717,654 | \$16,131,082 | 9.60 |

Warren County R-III School District

2021-22 Budget

Revenues by Source

Expenditures by Object

General (Incidental) and Teachers' Funds Only (Funds 1 and 2)

Operational Budget

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change from Prior Year |
|-----------------------------------|---------------|---------------|----------------|----------------|---------------|---------------|--------------------------|
| | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | |
| Revenues: | | | | | | | |
| Local | \$ 14,281,304 | \$ 14,126,148 | \$ 14,488,792 | \$ 14,551,411 | \$ 14,244,747 | \$ 14,588,371 | 2.41 |
| County | \$ 948,286 | \$ 875,886 | \$ 778,195 | \$ 762,957 | \$ 740,340 | \$ 780,000 | 5.36 |
| State | \$ 14,830,441 | \$ 14,920,008 | \$ 15,285,538 | \$ 14,611,691 | \$ 15,292,967 | \$ 14,557,714 | -4.81 |
| Federal | \$ 3,452,636 | \$ 2,619,050 | \$ 2,722,098 | \$ 2,869,419 | \$ 4,981,594 | \$ 6,293,707 | 26.34 |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 33,512,667 | \$ 32,541,091 | \$ 33,274,623 | \$ 32,795,477 | \$ 35,259,649 | \$ 36,219,792 | 2.72 |
| Expenditures: | | | | | | | |
| Salaries | \$ 18,951,753 | \$ 19,168,637 | \$ 20,334,704 | \$ 20,327,350 | \$ 20,243,187 | \$ 20,387,422 | 0.71 |
| Benefits | \$ 6,572,503 | \$ 6,688,258 | \$ 6,757,520 | \$ 6,931,287 | \$ 6,591,055 | \$ 6,813,591 | 3.38 |
| Purchased Services | \$ 3,185,381 | \$ 3,300,097 | \$ 3,863,408 | \$ 3,541,519 | \$ 3,450,338 | \$ 3,764,784 | 9.11 |
| Supplies | \$ 3,546,302 | \$ 3,633,845 | \$ 3,962,230 | \$ 3,297,322 | \$ 3,590,508 | \$ 3,706,349 | 3.23 |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ 24,000 | \$ - | |
| Total Expenses: | \$ 32,255,939 | \$ 32,790,837 | \$ 34,917,862 | \$ 34,097,478 | \$ 33,899,088 | \$ 34,672,146 | 2.28 |
| Yearly Increase (Decrease) | \$ 1,256,728 | \$ (249,746) | \$ (1,643,239) | \$ (1,302,001) | \$ 1,360,561 | \$ 1,547,647 | |
| Fund Balance - July 1 | \$ 6,648,143 | \$ 7,904,871 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,070,447 | |
| Fund Balance - June 30 | \$ 7,904,871 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 6,070,447 | \$ 7,618,093 | 25.49 |

Warren County R-III School District

2021-22 Budget

Revenues by Source

Expenditures by Object

General (Incidental) Fund Only (Fund 1)

| | | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change |
|---|--------------------|---------------|---------------|----------------|----------------|---------------|----------------|-----------------|
| | | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | from Prior Year |
| Revenues: | | | | | | | | |
| | Local | \$ 11,066,560 | \$ 10,823,097 | \$ 11,281,241 | \$ 11,379,571 | \$ 11,012,547 | \$ 11,357,155 | 3.13 |
| | County | \$ 830,027 | \$ 727,823 | \$ 652,864 | \$ 666,662 | \$ 666,662 | \$ 705,000 | 5.75 |
| | State | \$ 1,511,165 | \$ 1,371,916 | \$ 1,110,745 | \$ 1,019,521 | \$ 1,366,317 | \$ 375,791 | -72.50 |
| | Federal | \$ 1,445,587 | \$ 1,148,886 | \$ 1,339,181 | \$ 1,292,980 | \$ 3,375,620 | \$ 4,882,347 | 44.64 |
| | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |
| Total Revenues: | | \$ 14,853,338 | \$ 14,071,722 | \$ 14,384,030 | \$ 14,358,734 | \$ 16,421,146 | \$ 17,320,293 | 5.48 |
| Expenditures: | | | | | | | | |
| | Salaries | \$ 5,135,624 | \$ 5,089,925 | \$ 5,542,123 | \$ 5,678,011 | \$ 5,809,195 | \$ 5,765,912 | -0.75 |
| | Benefits | \$ 2,318,097 | \$ 2,242,069 | \$ 2,339,420 | \$ 2,396,666 | \$ 2,316,946 | \$ 2,373,520 | 2.44 |
| | Purchased Services | \$ 2,846,244 | \$ 2,670,124 | \$ 2,637,544 | \$ 2,407,106 | \$ 2,301,488 | \$ 2,391,534 | 3.91 |
| | Supplies | \$ 3,546,302 | \$ 3,633,845 | \$ 3,962,230 | \$ 3,297,322 | \$ 3,762,297 | \$ 3,706,349 | -1.49 |
| | Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Debt Service | \$ - | \$ - | \$ - | \$ - | \$ 24,000 | \$ - | |
| Total Expenses: | | \$ 13,846,268 | \$ 13,635,963 | \$ 14,481,317 | \$ 13,779,105 | \$ 14,213,925 | \$ 14,237,315 | 0.16 |
| Yearly Increase (Decrease) | | \$ 1,007,070 | \$ 435,759 | \$ (97,286) | \$ 579,629 | \$ 2,207,221 | \$ 3,082,979 | |
| Fund Balance - July 1 | | | \$ 1,007,070 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 5,993,589 | |
| Adjustment-funds 2 & 4 transfers | | \$ - | \$ (435,846) | \$ (1,545,952) | \$ (1,881,630) | \$ (923,518) | \$ (1,535,332) | |
| Adjusted Fund Balance - July 1 | | \$ - | \$ 571,223 | \$ 6,109,173 | \$ 4,130,257 | \$ 3,786,368 | \$ 4,458,257 | |
| Fund Balance - June 30 | | \$ 1,007,070 | \$ 7,655,126 | \$ 6,011,887 | \$ 4,709,886 | \$ 5,993,589 | \$ 7,541,235 | 25.82 |

Warren County R-III School District

2021-22 Budget

Revenues by Source

Expenditures by Object

Teachers Fund Only (Fund 2)

| | | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change from Prior Year |
|-----------------------------------|--------------------|---------------|---------------|----------------|----------------|----------------|----------------|--------------------------|
| | | Actual | Actual | Actual | Actual | Budgeted #1 | Budgeted | |
| Revenues: | | | | | | | | |
| | Local | \$ 3,214,744 | \$ 3,303,051 | \$ 3,207,552 | \$ 3,171,840 | \$ 3,232,200 | \$ 3,231,216 | -0.03 |
| | County | \$ 118,259 | \$ 148,062 | \$ 125,331 | \$ 96,295 | \$ 73,678 | \$ 75,000 | 1.79 |
| | State | \$ 13,319,277 | \$ 13,548,092 | \$ 14,174,793 | \$ 13,592,170 | \$ 13,926,650 | \$ 14,181,923 | 1.83 |
| | Federal | \$ 2,007,050 | \$ 1,470,164 | \$ 1,382,917 | \$ 1,576,438 | \$ 1,693,824 | \$ 1,411,360 | -16.68 |
| | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |
| Total Revenues: | | \$ 18,659,330 | \$ 18,469,369 | \$ 18,890,593 | \$ 18,436,744 | \$ 18,926,352 | \$ 18,899,499 | -0.14 |
| Expenditures: | | | | | | | | |
| | Salaries | \$ 13,816,129 | \$ 14,078,712 | \$ 14,792,580 | \$ 14,649,340 | \$ 14,433,992 | \$ 14,621,510 | 1.30 |
| | Benefits | \$ 4,254,406 | \$ 4,446,189 | \$ 4,418,100 | \$ 4,534,621 | \$ 4,274,109 | \$ 4,440,071 | 3.88 |
| | Purchased Services | \$ 339,136 | \$ 629,972 | \$ 1,225,864 | \$ 1,134,413 | \$ 1,141,769 | \$ 1,373,250 | 20.27 |
| | Supplies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total Expenses: | | \$ 18,409,671 | \$ 19,154,874 | \$ 20,436,545 | \$ 20,318,374 | \$ 19,849,870 | \$ 20,434,831 | 2.95 |
| Yearly Increase (Decrease) | | \$ 249,659 | \$ (685,505) | \$ (1,545,952) | \$ (1,881,630) | \$ (923,518) | \$ (1,535,332) | |
| Fund Balance - July 1 | | | | | | | | |
| | | \$ - | \$ 249,659 | \$ - | | \$ - | \$ - | |
| Fund Transfer | | | | | | | | |
| | | \$ - | \$ 435,846 | \$ 1,545,952 | \$ 1,881,630 | \$ (1,292,837) | \$ (1,292,837) | |
| Fund Balance - June 30 | | | | | | | | |
| | | \$ 249,659 | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00 |

Warren County R-III School District

2021-22 Budget

Revenues by Source

Expenditures by Object

Debt Service Fund Only (Fund 3)

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change from Prior Year |
|---------------------------------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------------------------|
| | Actual | Actual | Actual | Actual | Actual | Budgeted | |
| Revenues: | | | | | | | |
| Local | \$ 1,714,583 | \$ 1,516,679 | \$ 1,859,408 | \$ 2,406,819 | \$ 1,982,245 | \$ 2,022,947 | 2.05 |
| County | \$ 135,602 | \$ 126,706 | \$ 114,874 | \$ 120,151 | \$ 9,782 | \$ 10,000 | 2.23 |
| State | \$ - | \$ - | | | \$ - | \$ - | |
| Federal | \$ - | \$ - | | | \$ - | \$ - | |
| Other | \$ - | \$ 5,664,427 | \$ 108,361 | \$ 6,580,000 | \$ 177,091 | \$ - | 0.00 |
| Total Revenues: | \$ 1,850,185 | \$ 7,307,811 | \$ 2,082,643 | \$ 9,106,970 | \$ 2,169,118 | \$ 2,032,947 | -6.28 |
| Expenditures: | | | | | | | |
| Principal | \$ 900,000 | \$ 1,100,000 | \$ 1,135,000 | \$ 7,750,000 | \$ 7,121,800 | \$ 1,725,000 | |
| Interest | \$ 504,557 | \$ 605,330 | \$ 799,734 | \$ 803,083 | \$ 581,360 | \$ 434,167 | |
| Other | \$ 636 | \$ 75,019 | \$ 1,802 | \$ 79,196 | \$ (17,088) | \$ 5,000 | |
| Total Expenses: | \$ 1,405,193 | \$ 1,780,349 | \$ 1,936,536 | \$ 8,632,280 | \$ 7,686,072 | \$ 2,164,167 | -71.84 |
| Yearly Increase (Decrease) | \$ 444,992 | \$ 5,527,462 | \$ 146,107 | \$ 474,690 | \$ (5,516,954) | \$ (131,219) | |
| Fund Balance - July 1 | \$ 1,469,546 | \$ 1,914,537 | \$ 7,442,000 | \$ 7,588,106 | \$ 8,062,797 | \$ 2,545,843 | |
| Fund Balance - June 30 | \$ 1,914,537 | \$ 7,442,000 | \$ 7,588,106 | \$ 8,062,797 | \$ 2,545,843 | \$ 2,414,623 | -5.15 |

Warren County R-III School District

2021-22 Budget

Revenues by Source

Expenditures by Object

Capital Projects Fund Only (Fund 4)

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | % Change from Prior Year |
|---------------------------------------|----------------|----------------|--------------|--------------|---------------------------------------|--------------|--------------------------------|
| | Actual | Actual | Actual | Actual | Actual (less one state payment) | Budgeted | |
| Revenues: | | | | | | | |
| Local | \$ 803,117 | \$ 1,031,699 | \$ 739,345 | \$ 557,876 | \$ 585,560 | \$ 583,279 | -0.39 |
| County | \$ 15,017 | \$ 20,138 | \$ 8,319 | \$ 25,655 | \$ 120,091 | \$ 120,000 | -0.08 |
| State | \$ 744,359 | \$ 813,748 | \$ 555,843 | \$ 359,527 | \$ 175,637 | \$ 1,169,651 | 565.95 |
| Federal | \$ - | \$ - | \$ - | | \$ - | \$ 3,743,300 | |
| Other | \$ 111,600 | \$ 4,372.55 | \$ 3,093.87 | \$ 2,984.61 | \$ - | \$ - | 0.00 |
| Total Revenues: | \$ 1,674,093 | \$ 1,869,958 | \$ 1,306,602 | \$ 946,042 | \$ 881,288 | \$ 5,616,230 | 537.28 |
| Expenditures: | | | | | | | |
| Salaries | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Benefits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Purchased Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Supplies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Capital Outlay | \$ 2,656,799 | \$ 9,624,311 | \$ 1,173,517 | \$ 1,259,560 | \$ 471,131 | \$ 5,558,429 | 1,079.81 |
| Other | \$ 769,957 | \$ 803,484 | \$ 830,593 | \$ 157,754 | \$ 54,544 | \$ 60,800 | 11.47 |
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total Expenses: | \$ 3,426,756 | \$ 10,427,795 | \$ 2,004,110 | \$ 1,417,314 | \$ 525,675 | \$ 5,619,229 | 968.95 |
| Yearly Increase (Decrease) | \$ (1,752,663) | \$ (8,557,837) | \$ (697,509) | \$ (471,272) | \$ 355,613 | \$ (2,999) | |
| Fund Balance - July 1 | \$ 12,288,936 | \$ 10,536,273 | \$ 1,978,436 | \$ 1,280,927 | \$ 809,656 | \$ 1,165,269 | |
| Fund Transfer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Adjusted Balance - July 1 | \$ 12,288,936 | \$ 10,536,273 | \$ 1,978,436 | \$ 1,280,927 | \$ 809,656 | \$ 1,165,269 | |
| Fund Balance - June 30 | \$ 10,536,273 | \$ 1,978,436 | \$ 1,280,927 | \$ 809,656 | \$ 1,165,269 | \$ 1,162,270 | -0.26 |

Warren County R-III School District

2021-22 Budget

Historical Tax Rates

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Incidental (1) | 3.4695 | 3.4943 | 3.4998 | 3.5345 | 3.5356 |
| Teachers (2) | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| Debt Service (3) | 0.6189 | 0.6189 | 0.6418 | 0.6455 | 0.6455 |
| Capital Projects (4) | 0.0814 | 0.0814 | 0.0814 | 0.0814 | 0.0814 |
| | | | | | |
| Total | 4.1698 | 4.1946 | 4.2230 | 4.2614 | 4.2625 |

| Warren County R-III School District | | | | | |
|-------------------------------------|----------------|----------|-------|--------------|----------------|
| 2021-22 Budget | | | | | |
| Historical Assessed Valuation | | | | | |
| Year | Assessed Value | | Year | All Revenue | Percent Change |
| *2010 | \$262,448,924 | | *2010 | \$9,221,566 | |
| 2011 | \$259,503,947 | | 2011 | \$9,179,583 | -0.46 |
| *2012 | \$254,167,763 | | *2012 | \$9,175,963 | -0.04 |
| 2013 | \$257,396,746 | | 2013 | \$9,507,857 | 3.62 |
| *2014 | \$258,684,538 | | *2014 | \$9,797,025 | 3.04 |
| 2015 | \$265,196,477 | | 2015 | \$10,043,939 | 2.52 |
| *2016 | \$267,637,410 | | *2016 | \$10,292,533 | 2.48 |
| 2017 | \$274,816,035 | | 2017 | \$10,516,178 | 2.17 |
| *2018 | \$276,363,122 | | *2018 | \$10,695,024 | 1.70 |
| 2019 | \$282,774,850 | | 2019 | \$10,987,484 | 2.73 |
| *2020 | \$293,538,615 | | *2020 | \$11,498,120 | 4.65 |
| 2021 | \$308,645,176 | | 2021 | \$11,998,661 | 4.35 |
| *2022 | \$316,361,305 | Estimate | 2022 | \$12,298,628 | 2.50 |
| * Denotes Reassessment Year | | | | | |