

# 2021-2022 Budget Amendments & Transfers

## **FINAL VALUES - POSTED ON 6/23/2022**

### Expenditures

Original 2021-2022 budget values were approved by the Board of Education on June 24, 2021.

### Total Expenditures

<b>SUBFUND</b>	<b>ORIGINAL 2021-2022 BUDGET</b>	<b>PROPOSED AMENDED 2021-2022 BUDGET</b>	<b>AMENDMENT</b>
101 - Operating Subfund	67,354,147.00	64,704,147.00	-2,650,000.00
105 - Student Activities/Trust Subfund	2,181,220.00	2,181,220.00	0.00
107 - Food Service/Enterprise Subfund	6,092,081.00	6,842,081.00	750,000.00
111 - Community Services/Enterprise Subfund	3,996,699.00	3,996,699.00	0.00
202 - Special Revenue (Teachers) Subfund	97,792,921.00	98,542,921.00	750,000.00
303 - Debt Service Subfund	10,618,100.00	29,118,100.00	18,500,000.00
404 - Regular Capital Outlay Subfund	13,954,936.00	15,104,936.00	1,150,000.00
408 - Bond Proceeds' Capital Outlay Subfund	0.00	0.00	0.00
<b>TOTAL</b>	<b>201,990,104.00</b>	<b>220,490,104.00</b>	<b>18,500,000.00</b>

### Operating Expenditures

<b>SUBFUND</b>	<b>ORIGINAL 2021-2022 BUDGET</b>	<b>PROPOSED AMENDED 2021-2022 BUDGET</b>	<b>AMENDMENT</b>
101 - Operating Subfund	67,354,147.00	64,704,147.00	-2,650,000.00
105 - Student Activities/Trust Subfund	2,181,220.00	2,181,220.00	0.00
107 - Food Service/Enterprise Subfund	6,092,081.00	6,842,081.00	750,000.00
111 - Community Services/Enterprise Subfund	3,996,699.00	3,996,699.00	0.00
202 - Special Revenue (Teachers) Subfund	97,792,921.00	98,542,921.00	750,000.00
404 - Regular Capital Outlay Subfund	13,954,936.00	15,104,936.00	1,150,000.00
<b>TOTAL</b>	<b>191,372,004.00</b>	<b>191,372,004.00</b>	<b>0.00</b>

### **Discussion**

The original 2021-2022 expenditure budget was adopted on June 24, 2021 by the Board of Education with \$201,990,104.00 across all subfunds. The proposed amended budget is \$220,490,104.00, an \$18,500,000.00 expenditure budget increase.

Actual expenditures in subfunds 101, 105, and 111 are forecasted to be under the original budgeted amounts.

Expenditures in Subfund 303 are higher than budgeted amounts due to Board action in August 2021 to repay debt early, an action completed after the budget approval in June 2021.

## Revenue

The data below is for information purposes only. There is no requirement for Missouri School District Boards of Education to amend revenue budgets.

### Total Revenue

SUBFUND	ORIGINAL 2021-2022 BUDGET	PROJECTED 2021-2022 REVENUE	PERFORMANCE TO BUDGET
101 - Operating Subfund	109,171,223.00	104,963,031.00	-4,208,192.00
105 - Student Activities/Trust Subfund	1,935,091.00	1,865,427.00	-69,664.00
107 - Food Service/Enterprise Subfund	6,043,199.00	8,803,593.00	+2,760,394.00
111 - Community Services/Enterprise Subfund	4,247,535.00	2,927,452.00	-1,320,083.00
202 - Special Revenue (Teachers) Subfund	62,068,874.00	57,155,718.00	-4,913,156.00
303 - Debt Service Subfund	13,552,873.00	33,196,141.00	+19,643,268.00
404 - Regular Capital Outlay Subfund	7,198,787.00	6,822,241.00	-376,546.00
408 - Bond Proceeds' Capital Outlay Subfund	0.00	0.00	0.00
<b>TOTAL</b>	<b>204,217,582.00</b>	<b>215,733,603.00</b>	<b>+11,516,021.00</b>

### Operating Revenue

SUBFUND	ORIGINAL 2021-2022 BUDGET	PROJECTED 2021-2022 REVENUE	PERFORMANCE TO BUDGET
101 - Operating Subfund	109,171,223.00	104,963,031.00	-4,208,192.00
105 - Student Activities/Trust Subfund	1,935,091.00	1,865,427.00	-69,664.00
107 - Food Service/Enterprise Subfund	6,043,199.00	8,803,593.00	2,760,394.00
111 - Community Services/Enterprise Subfund	4,247,535.00	2,927,452.00	-1,320,083.00
202 - Special Revenue (Teachers) Subfund	62,068,874.00	57,155,718.00	-4,913,156.00
404 - Regular Capital Outlay Subfund	7,198,787.00	6,822,241.00	-376,546.00
<b>TOTAL</b>	<b>190,664,709.00</b>	<b>182,537,462.00</b>	<b>-8,127,247.00</b>

### Discussion

Revenue in 101 - Operating Subfund underperformed budgeted values due to the impact of the reassessment and the requirement (Hancock Amendment) to decrease the operating tax ley. Revenues within Subfunds 105-Student Activities and 111-Community Services underperformed budget values due to the impact of COVID on these operations.

Fund 202-Special Revenue (Teachers) underperformed budgeted values primarily due the timing of the receipt of CARES/ESSER funds from federal stimulus directly in the prior fiscal year, and next fiscal year.

## 2021-2022 Fund Transfers

The district will transfer up to **\$42,000,000** from Subfund 101-Operating to Subfund 202-Special Revenue(Teachers) via the “Zero Teachers Fund Balance Transfer” state approved transfer.

The district will transfer up to **\$5,100,000** from Subfund 101-Operating to Fund 404 - Regular Capital Outlay via the “Greater of \$162,326 or 7% x SAT x Prior Year WADA” state approved transfers. This value has been estimated and provided to the District by DESE.

The final amount of these transfers will be determined by analyzing the final expenditure report.

## 2021-2022 Estimated Closing Fund Balances

<b>SUBFUND</b>	<b>JULY 1, 2021 OPENING FUND BALANCE</b>	<b>TOTAL OF 2021- 2022 REVENUE, EXPENDITURES &amp; TRANSFERS</b>	<b>JUNE 30, 2022 ENDING FUND BALANCE</b>
101 - Operating Subfund	34,375,314.55	-2,134,536.31	+32,240,778.24
105 - Student Activities/Trust Subfund	2,153,044.94	197,394.00	+2,350,438.94
107 - Food Service/Enterprise Subfund	-1,618,884.37	2,213,817.46	+594,933.09
111 - Community Services/Enterprise Subfund	422,092.01	-414,879.00	+7,213.01
202 - Special Revenue (Teachers) Subfund	0.00	0.00	0.00
303 - Debt Service Subfund	13,886,420.99	4,508,746.14	+18,395,167.13
404 - Regular Capital Outlay Subfund	9,360,926.85	-3,043,634.08	+6,317,292.77
408 - Bond Proceeds' Capital Outlay Subfund	0.00	0.00	0.00
	<b>58,578,914.97</b>	<b>1,326,908.21</b>	<b>+59,905,823.18</b>

Unrestricted Operating Fund Balance	35,331,567	35,193,363
	<b>21.9%</b>	<b>20.6%</b>

Unrestricted Capital Fund Balance	9,360,927	6,317,293
	<b>83.8%</b>	<b>52.0%</b>