

# Budget Adjustments

## 2020-21



Dr. Eric Gallien, Superintendent of Schools  
Jeffrey Serak, Chief Financial Officer  
Prepared by: The Chief Financial Office

These budget adjustments are prepared in conformance with laws and regulations applicable to local governments within the State of Wisconsin. Interpretation of data without an understanding of programs, legal requirements for operation of the district, policies and rules of the School Board and practices of the district could lead to erroneous conclusions. This document is accurate as of the date of preparation. The School Board or other regulatory agencies may take action that could render this document inaccurate or incomplete.

<b>Table of Contents</b>	<b>Page</b>
Adjustments to Original Budget .....	1
Primary FY21 Budget Adjustments .....	2
General Fund Dedicated Fund Balance .....	2
Combined Statement of Revenues, Expenditures & Changes in Fund Balance .....	3
General Fund .....	4
Special Revenue Fund .....	5
Special Education Fund .....	6
Other Special Revenue Fund .....	7
Debt Service Fund .....	8
Capital Expansion & Projects Funds .....	9
Food Service Fund .....	10
Community Service Fund .....	11
Required Published Budget .....	12

## **Adjustments to the Original Budget**

Annually the Board of Education is asked to take action to adjust the budget prior to the end of the fiscal year. These adjustments must be approved by a two-thirds (2/3) vote of the total Board and are considered modifications to the Fiscal Year 2021 Annual Budget. To date, the Board has not made any adjustments to the Original Budget and can make as many as needed up to June 30<sup>th</sup>. The final modification becomes the Final Budget. GASB accounting standards require financial statements to compare the Original and Final budgets to actual expenditures.

The recommended budget adjustments comply with rules and regulations of the State of Wisconsin and federal government as well as policies of the Racine Unified School District. The budget adjustments also relate to Operational Expectations regarding Financial Planning (OE-5) and Financial Administration (OE-6) by maintaining a financial plan for the district and managing expenditures and revenues for the District through budget transfers.

The adjustments proposed reallocate contingency funds, identify revenue adjustments, and reallocate other expenses to address expense and budget variances. Many adjustments reflect budget changes to record transactions approved by the Board of Education. In addition to the budget adjustments listed in this document, other changes have been made throughout the year. These include the reallocation of funds between departments, organizational units, or changes due to revised grant awards.

## Primary FY21 Budget Adjustments

The following adjustments are included for the 20-21 board approved budget:

### Identified Savings/Revenues

1. Departmental Budget Reductions	\$ 1,000,000
2. School Budget Savings due to closure	500,000
3. Staffing Savings (Voluntary Furlough, Substitutes, Vacancies)	4,200,000
4. Other Revenues and Adjustments	311,000
	<hr/>
	\$ 6,000,000

### Identified Expenses/Reduced Revenues

1. Lower Revenues from Local Fees	\$400,000
2. Debt Defeasance	3,000,000
3. Adjusted federal Medicaid Cost Settlement revenues	1,000,000
	<hr/>
	\$4,400,000

### Other Adjustments

- Changes were also made to capital project funds to update costs, financing and fund transfers.
- Adjustments will be made to record revenue and expense impacts to the Special Revenue Fund (Fund 21), Food Service Fund (Fund 50) and Community Service Fund (Fund 80) due to the COVID-19 closure.
- Updated budget amounts for state and federal grant revenues and expenses.

## General Fund Dedicated Fund Balance

Current estimates indicate an increase in fund balance of \$1,600,000. Additional savings found may be allocated to strategies as part of a financial management plan for the next fiscal year. Those additional federal funds will be included as part of the 2021-22 interim budget.

# COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

The following statement combines all funds, providing an overall picture of the District's financial operation. The District will have a higher overall fund balance due to maintaining funds for building construction, maintenance and repairs.

## ALL GOVERNMENTAL FUNDS Combined Statement of Revenues, Expenditures and Changes in Fund Balance BUDGET ADJUSTMENT

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by Source</b>				
Property Taxes	\$ 100,256,013	\$ 100,256,013	\$ -	0.00%
Local & intermediate sources	2,046,584	1,940,298	(106,286)	-5.19%
State Sources	192,061,383	192,161,404	100,021	0.05%
Federal Sources	35,847,680	31,598,335	(4,249,345)	-11.85%
Other Sources	895,182	1,043,783	148,601	16.60%
<b>Total Revenues</b>	<b>331,106,842</b>	<b>326,999,833</b>	<b>(4,107,009)</b>	<b>-1.24%</b>
<b>Expenditures by Functional Area</b>				
Regular instruction	95,738,944	93,663,313	(2,075,631)	-2.17%
Vocational instruction	5,144,777	4,867,721	(277,056)	-5.39%
Special instruction	39,447,454	38,458,957	(988,497)	-2.51%
Other instruction	7,987,853	7,322,789	(665,064)	-8.33%
<b>Total Instruction</b>	<b>148,319,028</b>	<b>144,312,780</b>	<b>(4,006,248)</b>	<b>-2.70%</b>
Pupil services	19,283,492	18,443,043	(840,449)	-4.36%
Libraries & instructional support	19,389,297	19,576,624	187,327	0.97%
General administration	3,146,507	3,072,058	(74,449)	-2.37%
Building administration	12,469,683	12,251,302	(218,381)	-1.75%
Business & operations	62,011,355	57,708,573	(4,302,782)	-6.94%
Central services	3,764,369	3,728,777	(35,592)	-0.95%
Insurance	1,501,575	1,501,575	-	0.00%
Debt payments	30,898,835	48,828,641	17,929,806	58.03%
Other support services	9,502,844	7,227,350	(2,275,494)	-23.95%
Food service	6,975,115	5,253,946	(1,721,169)	-24.68%
Community service	7,175,981	7,473,603	297,622	4.15%
<b>Total Support Services</b>	<b>176,119,053</b>	<b>185,065,492</b>	<b>8,946,439</b>	<b>5.08%</b>
Non-program transactions	42,452,740	43,684,939	1,232,199	2.90%
<b>Total Expenditures</b>	<b>366,890,821</b>	<b>373,063,211</b>	<b>6,172,390</b>	<b>1.68%</b>
Difference of revenues over expenditures	(35,783,979)	(46,063,378)	(10,279,399)	
<b>Other Source</b>				
<b>Support Services</b>				
<b>Community Services</b>	(1,555,000)	(1,555,000)	-	0.00%
Other financing sources (uses)	36,817,361	51,557,349	14,739,988	100.00%
Net change in fund balance	(521,618)	5,493,971	6,015,589	-1153.26%
Fund balance beginning of year	71,312,024	71,312,024	-	0.00%
<b>Fund balance end of year</b>	<b>\$ 70,790,406</b>	<b>\$ 76,805,995</b>	<b>\$ 6,015,589</b>	<b>8.50%</b>

# GENERAL FUND

Adjustments were made to reflect changes in revenues and expenses due the COVID-19 suspension of operations and other circumstances.

**General Fund  
Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
BUDGET ADJUSTMENT**

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Property taxes	\$82,729,239	\$82,729,239	\$0	0.00%
Local sources	\$607,500	\$197,157	-410,343	-67.55%
Intermediate sources	\$332,634	\$342,022	9,388	2.82%
State sources	\$177,981,639	\$178,045,564	63,925	0.04%
Federal sources	\$21,315,317	\$20,291,318	-1,023,999	-4.80%
Fund transfers and other revenues	\$193,103	\$293,863	100,760	52.18%
<b>Total revenues</b>	<b>283,159,432</b>	<b>281,899,163</b>	<b>-1,260,269</b>	<b>-0.45%</b>
<b>Expenditures by function</b>				
Instruction	107,856,467	105,650,074	-2,206,393	-2.05%
Pupil services	12,408,262	11,616,914	-791,348	-6.38%
Libraries & instructional support	16,066,314	16,684,033	617,719	3.84%
General & Building Administration	15,489,189	15,256,019	-233,170	-1.51%
Facilities Transportation & Finance	35,460,012	35,416,584	-43,428	-0.12%
Central services	3,729,937	3,706,197	-23,740	-0.64%
Insurance	1,260,109	1,260,109	0	0.00%
Debt payments	2,484,322	2,075,838	-408,484	-16.44%
Other support services	9,502,824	7,227,330	-2,275,494	-23.95%
<b>Total expenditures</b>	<b>204,257,436</b>	<b>198,893,098</b>	<b>-5,364,338</b>	<b>-2.63%</b>
Non-program transactions (Vouchers, OE & Contract Services)	41,245,820	41,991,570	745,750	1.81%
Transfers to other funds	37,656,176	39,414,495	1,758,319	4.67%
<b>Non-program transactions (Vouchers, OE &amp; Contract Services)</b>	<b>283,159,432</b>	<b>280,299,163</b>	<b>-2,860,269</b>	<b>-1.01%</b>
Difference of revenues over expenditures	0	1,600,000	1,600,000	100.00%
Fund balance beginning of year	44,754,911	44,754,911	0	0.00%
<b>Fund balance end of year</b>	<b>\$44,754,911</b>	<b>\$46,354,911</b>	<b>\$1,600,000</b>	<b>3.58%</b>

## Revenues

- Reduction in Local Source revenue due to uncollected student fees.
- Reduction in Federal Sources revenue, Medicaid, due to remote learning through March.

## Expenditures

- Decreased spending due to COVID-19 remote learning. Areas of impact include: Instruction, Pupil Services, Administration and Other Support Services. Savings related to school & department spending, sub costs, voluntary furloughs, and vacancies.
- Transfers to other funds increased to fund \$3,000,000 debt defeasance.

## SPECIAL REVENUE FUND

This fund (Fund 21) is used to account for trust funds received through gifts and donations from private parties which can be used for District and school operations.

### Special Revenue Trust Fund Revenues by Source, Expenditures by Function BUDGET ADJUSTMENT

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Local & intermediate sources	\$ 737,419	\$ 304,236	\$ (433,183)	-58.74%
Other sources	-	-	-	0.00%
<b>Total revenues</b>	<b>737,419</b>	<b>304,236</b>	<b>(433,183)</b>	<b>-58.74%</b>
<b>Expenditures by function</b>				
Regular instruction	437,499	82,683	(354,816)	-81.10%
Vocational instruction	25,694	7,045	(18,649)	-72.58%
Special Instruction	1,036	100	(936)	-
Other Instruction	450,493	62,112	(388,381)	-86.21%
<b>Total Instruction</b>	<b>914,722</b>	<b>151,940</b>	<b>(762,782)</b>	<b>-83.39%</b>
Pupil services	121,162	116,524	(4,638)	-3.83%
Libraries & Instructional Support	143,826	63,545	(80,281)	-55.82%
General administration	10,426	34,387	23,961	229.82%
Building administration	96,575	12,954	(83,621)	-86.59%
Facilities Transportation & Finance	49,863	2,757	(47,106)	-94.47%
Central services	6,432	-	(6,432)	-100.00%
Non Program	-	12,408	12,408	100.00%
<b>Total expenditures</b>	<b>1,343,006</b>	<b>394,515</b>	<b>(948,491)</b>	<b>-70.62%</b>
Difference of revenues over expenditures	(605,587)	(90,279)	515,308	-85.09%
Fund balance beginning of year	1,205,809	1,205,809	-	0.00%
<b>Fund balance end of year</b>	<b>\$ 600,222</b>	<b>\$ 1,115,530</b>	<b>\$ 515,308</b>	<b>85.85%</b>

### Revenues

- Increase in revenues reflects school funds and proceeds from fundraisers transferred to the special revenue trust fund from school bank accounts.

### Expenditures by function

- Decreased Fund 21 spending due to COVID-19 remote learning.
- Increased fund balance reflects higher revenues received and lower expenditures due to COVID-19 remote learning.

## SPECIAL EDUCATION FUND

Adjustments were made to reflect changes in revenues and expenses due COVID-19 remote learning and other circumstances.

### Special Education Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance BUDGET ADJUSTMENT

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Local & intermediate sources	0	0	0	0.00%
State sources	14,019,838	14,055,934	36,096	0.26%
Federal sources	7,137,804	5,803,913	-1,333,891	-18.69%
Other sources & fund transfers	33,670,626	33,696,410	25,784	0.08%
<b>Total revenues</b>	<b>54,828,268</b>	<b>53,556,257</b>	<b>-1,272,011</b>	<b>-2.32%</b>
<b>Expenditures by function</b>				
Instruction	38,957,953	38,044,661	-913,292	-2.34%
Pupil services	6,734,568	6,663,773	-70,795	-1.05%
Instructional & staff support	2,767,766	2,640,305	-127,461	-4.61%
Administration	20,000	20,000	0	0.00%
Facilities Transportation & Finance	4,683,573	4,064,073	-619,500	-13.23%
Central services	28,000	22,580	-5,420	-19.36%
Insurance	241,466	241,466	0	0.00%
Other Support Services	20	20	0	0.00%
<b>Total support services</b>	<b>14,475,393</b>	<b>13,652,217</b>	<b>-823,176</b>	<b>-5.69%</b>
Non-program transactions	1,206,920	1,680,961	474,041	39.28%
<b>Total expenditures</b>	<b>54,640,266</b>	<b>53,377,839</b>	<b>(1,262,427)</b>	<b>-2.31%</b>
<b>Transfer to Other Funds</b>	<b>(188,002)</b>	<b>(178,418)</b>		
Difference of revenues over expenditures	0	0	0	
Fund balance beginning of year	0	0	0	
<b>Fund balance end of year</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

### Revenues

- Federal revenues reflect lower Medicaid SBS revenue and reallocation of ESSER funds set aside for special education transportation.

### Expenditures by function

- Decreased spending due to COVID-19 remote learning. Instruction and Instructional support savings related to substitute costs, voluntary furloughs, and vacancies. Transportation savings related to reallocation of ESSER funds for special education transportation not needed in 2020-21 school year.
- Non-program transaction increase reflects greater use of contracted staff to fill special education instructional and support staff vacancies.



## OTHER SPECIAL REVENUE FUND

This fund (Fund 29) is used to account for federal resources dedicated to Extended Day programs. Adjustments recognize the use of federal Title IV-B carryover funds and changes to program expenditures.

**Special Projects Fund**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balance**  
**BUDGET ADJUSTMENT**

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Federal sources	1,098,154	734,380	-363,774	-33.13%
<b>Total revenues</b>	<b>1,098,154</b>	<b>734,380</b>	<b>-363,774</b>	<b>-33.13%</b>
<b>Expenditures by functional area</b>				
Instruction	589,886	466,105	-123,781	-20.98%
Pupil services	19,500	45,832	26,332	135.04%
Libraries & instructional support	411,391	188,741	-222,650	-54.12%
Facilities Transportation & Finance	39,145	4,938	-34,207	-87.39%
<b>Total support services</b>	<b>1,059,922</b>	<b>705,616</b>	<b>-354,306</b>	<b>-33.43%</b>
Transfer to other funds	38,232	28,764	-9,468	
<b>Total expenditures</b>	<b>1,098,154</b>	<b>734,380</b>	<b>-363,774</b>	<b>-33.13%</b>
Difference of revenues over expenditures	0	0	0	
Fund balance beginning of year	66,426	66,426	0	0.00%
<b>Fund balance end of year</b>	<b>\$66,426</b>	<b>\$66,426</b>	<b>\$0</b>	<b>0.00%</b>

### Revenues

- Federal revenues reflect lower federal grant spending due to Extended Learning Program adjustments caused by COVID-19 remote learning.

### Expenditures by function

- Changes in Instruction, Instructional Support and Transportation reflect lower federal grant spending due to Extended Learning Program adjustments caused by COVID-19 remote learning.

## DEBT SERVICE FUNDS

Reporting includes both non-referendum approved debt service (Fund 38) and referendum approved debt service (Fund 39).

**Debt Service Fund - Non Referendum Approved**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balance**  
**BUDGET ADJUSTMENT**

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Property taxes	\$13,626,774	\$13,626,774	\$0	0.00%
Earnings on investments	30,000	8,000	-22,000	-73.33%
Other financing sources	12,570,000	27,908,404	15,338,404	122.02%
Other Sources	702,074	702,297	223	0.03%
Transfer from Other Funds	1,672,000	4,673,667	3,001,667	0
<b>Total revenues &amp; financing</b>	<b>28,600,848</b>	<b>46,919,142</b>	<b>18,318,294</b>	<b>64.05%</b>
<b>Expenditures for Debt Payments</b>				
Principal & Interest	28,181,293	46,432,960	18,251,667	64.77%
Paying agent fees	233,220	319,843	86,623	37.14%
<b>Total capital project expenditures</b>	<b>28,414,513</b>	<b>46,752,803</b>	<b>18,338,290</b>	<b>64.54%</b>
Difference of revenues over Expenditures:	186,335	166,339	19,996	10.73%
Fund balance beginning of year	1,579,590	1,579,590	\$0	-100.00%
<b>Fund balance end of year</b>	<b>\$1,765,925</b>	<b>\$1,745,929</b>	<b>(\$19,996)</b>	<b>-1.13%</b>

### Revenues

- Adjustments include reduced earnings on investments due to lower interest rates.
- Increased transfer from other funds is the transfer from Fund 10 for the debt defeasance.

### Expenditures

- Changes to principal & interest payments include: \$3,000,000 debt defeasance and \$14,375,000 of debt refinance.

# CAPITAL PROJECT FUNDS

Adjustments are made to the Capital Expansion fund (Fund 41) to reflect projected expenditures from the fund this year. Statements are also provided for Capital Projects Funds which include Referendum Funded Improvement (Fund 42), the Performance Contract funded construction (Fund 43), the Community Pathways Campus Improvements (Fund 44), and the Capital Improvement Fund (Fund 49). No major changes to the budgets are recommended for other capital projects funds.

**Capital Projects Funds**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balance**  
**BUDGET ADJUSTMENT**

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Earnings on investments	\$95,008	\$25,260	-\$69,748	26.59%
Other financing sources	10,287,145	9,955,535	-\$331,610	-3.22%
Other Local Sources	5	1	-\$4	-100.00%
<b>Total revenues &amp; financing</b>	<b>10,382,158</b>	<b>9,980,796</b>	<b>-401,362</b>	<b>-3.87%</b>
<b>Expenditures by function</b>				
Total capital project expenditures	21,778,762	18,220,221	-3,558,541	-16.34%
<b>Difference of revenues over Expenditures</b>	<b>-11,396,604</b>	<b>-8,239,425</b>	<b>-3,157,179</b>	<b>27.70%</b>
Fund balance beginning of year	14,012,414	14,012,414	0	
<b>Fund balance end of year</b>	<b>\$2,615,810</b>	<b>\$5,772,989</b>	<b>\$3,157,179</b>	<b>120.70%</b>

## Capital Projects

- Revenues reflect reduction on investment earnings due to lower interest rates.
- Revenues include a lower general fund transfer into the Long-Term Capital Improvement Fund (Fund 46) due to payment of Facility Master Plan Performance Management contract moving to the general fund.
- Adjustment to capital project expenditures reflect lower than anticipated construction project expenditures.

## FOOD SERVICE FUND

Changes to the food service fund to update revenues and expenditures affected by COVID-19 remote learning through February.

### Food Service Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance BUDGET ADJUSTMENT

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Local sources	\$194,023	\$191,823	-\$2,200	-1.13%
State sources	59,906	59,906	0	0.00%
Federal sources	6,296,405	4,768,724	-1,527,681	-24.26%
<b>Total Revenues</b>	<b>6,550,334</b>	<b>5,020,453</b>	<b>-1,529,881</b>	<b>-23.36%</b>
<b>Expenditures for food service</b>				
Salaries & benefits	667,842	667,842	0	0.00%
Purchased services	5,004,191	3,165,622	-1,838,569	-36.74%
Food & supplies	980,082	1,108,598	128,516	13.11%
Furniture & equipment	296,000	300,000	4,000	1.35%
Other	27,000	11,884	-15,116	-55.99%
<b>Total expenditures</b>	<b>6,975,115</b>	<b>5,253,946</b>	<b>-1,721,169</b>	<b>-24.68%</b>
Difference of revenues over expenditures	-424,781	-233,493	191,288	-45.03%
Fund balance beginning of year	2,789,192	2,789,192	0	0.00%
<b>Fund balance end of year</b>	<b>\$2,364,411</b>	<b>\$2,555,699</b>	<b>\$191,288</b>	<b>8.09%</b>

### Revenues

- Reduced federal revenue due to lower meal participation stemming from COVID-19 remote learning through February.

### Expenditures

- Lower purchased service expenses due to reduction in meal service due to COVID-19 remote learning through February.

## COMMUNITY SERVICE FUND

Changes to the community service fund due reduced costs associated with the COVID-19 remote learning. Also included is an adjustment in funding of the Aquatic Center.

**Community Service Fund  
Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
BUDGET ADJUSTMENT**

	2020-21 APPROVED	2020-21 PROPOSED	2020-21 CHANGE	PERCENT CHANGE
<b>Revenues by source</b>				
Property taxes	\$3,900,000	\$3,900,000	\$0	0.00%
Local sources	50,000	271,800	221,800	443.60%
Other revenues	0	47,622	47,622	0.00%
<b>Total Revenues</b>	<b>3,950,000</b>	<b>4,219,422</b>	<b>269,422</b>	<b>6.82%</b>
<b>Expenditures for community service</b>				
Salaries & benefits	1,623,826	1,441,704	-182,122	-11.22%
Purchased services	5,500,755	6,000,699	499,944	9.09%
Non-capital objects	51,400	31,200	-20,200	-39.30%
Capital objects	0	0	0	0.00%
Other	0	0	0	0.00%
<b>Total expenditures</b>	<b>7,175,981</b>	<b>7,473,603</b>	<b>297,622</b>	<b>4.15%</b>
Excess of revenues over expenditures	-3,225,981	-3,254,181	-28,200	0.87%
Fund balance beginning of year	6,978,542	6,978,542	0	0.00%
<b>Fund balance end of year</b>	<b>\$3,752,561</b>	<b>\$3,724,361</b>	<b>-\$28,200</b>	<b>-0.75%</b>

### Community Service Programs

- Local source revenue increase from NFL Grant awarded for Pritchard Park.
- Reduced salary, benefit, and non-capital costs from Extended Learning Program adjustments due to COVID-19 remote learning.
- Increased purchased service costs due to Aquatic Center construction.

**RACINE UNIFIED SCHOOL DISTRICT**  
**Budget Summary for the School Year 2020-21**  
**BUDGET ADJUSTMENT**

*Copies of the budget adjustment are available at [www.rusd.org](http://www.rusd.org) or can be obtained at the Administrative Service Center, 3109 Mt. Pleasant Street.*

<b>GENERAL FUND</b>	<b>2020-21 Approved</b>	<b>2020-21 Proposed</b>	<b>Change</b>
Beginning Fund Balance	44,754,911	44,754,911	0
<b>Ending Fund Balance</b>	<b>44,754,911</b>	<b>46,354,911</b>	1,600,000
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	226,234	203,233	(23,001)
Local Sources (Source 200)	83,336,739	82,926,396	(410,343)
Inter-district Payments (Source 300 + 400)	332,634	342,022	9,388
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	177,981,639	178,045,564	63,925
Federal Sources (Source 700)	21,315,317	20,291,318	(1,023,999)
All Other Sources (Source 800 + 900)	193,103	293,863	100,760
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>283,385,666</b>	<b>282,102,396</b>	<b>(1,283,270)</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	107,856,467	105,650,074	(2,206,393)
Support Services (Function 200 000)	96,400,969	93,243,024	(3,157,945)
Non-Program Transactions (Function 400 000)	79,128,230	81,609,298	2,481,068
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>283,385,666</b>	<b>280,502,396</b>	<b>(2,883,270)</b>

<b>SPECIAL REVENUE FUNDS</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
Beginning Fund Balance	1,272,235	1,272,235	0
<b>Ending Fund Balance</b>	<b>666,648</b>	<b>1,781,956</b>	1,115,308
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>56,663,841</b>	<b>55,194,873</b>	<b>(1,468,968)</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>57,269,428</b>	<b>54,685,152</b>	<b>(2,584,276)</b>

<b>DEBT SERVICE FUNDS</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
Beginning Fund Balance	1,579,590	1,579,590	0
<b>Ending Fund Balance</b>	<b>1,765,925</b>	<b>1,745,929</b>	<b>(19,996)</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>28,600,848</b>	<b>46,919,142</b>	<b>18,318,294</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>28,414,513</b>	<b>46,752,803</b>	<b>18,338,290</b>

<b>CAPITAL PROJECTS FUND</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
Beginning Fund Balance	14,012,414	14,012,414	0
<b>Ending Fund Balance</b>	<b>2,615,810</b>	<b>5,772,989</b>	<b>3,157,179</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>10,382,158</b>	<b>9,980,796</b>	<b>(401,362)</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>21,778,762</b>	<b>18,220,221</b>	<b>(3,558,541)</b>

<b>FOOD SERVICE FUND</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
Beginning Fund Balance	2,789,192	2,789,192	0
<b>Ending Fund Balance</b>	<b>2,364,411</b>	<b>2,555,699</b>	<b>191,288</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>6,550,334</b>	<b>5,020,453</b>	<b>(1,529,881)</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>6,975,115</b>	<b>5,253,946</b>	<b>(1,721,169)</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
Beginning Fund Balance	6,978,542	6,978,542	0
<b>Ending Fund Balance</b>	<b>3,752,561</b>	<b>3,724,361</b>	<b>(28,200)</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,950,000</b>	<b>4,219,422</b>	<b>269,422</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>7,175,981</b>	<b>7,473,603</b>	<b>297,622</b>

<b>Total Expenditures and Other Financing Uses</b>			
<b>ALL FUNDS</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>404,999,465</b>	<b>412,888,121</b>	<b>7,888,656</b>
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	<b>33,896,860</b>	<b>33,899,643</b>	<b>2,783</b>
<b>Refinancing Expenditures (FUND 30)</b>	<b>4,673,667</b>	<b>3,001,667</b>	<b>(1,672,000)</b>
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>366,428,938</b>	<b>375,986,811</b>	<b>9,557,873</b>

#### **PROPOSED PROPERTY TAX LEVY**

<b>FUND</b>	<b>Approved</b>	<b>Proposed</b>	<b>Change</b>
General Fund	82,729,239	82,729,239	0
Referendum Debt Service Fund	13,626,774	13,626,774	0
Non-Referendum Debt Service Fund	0	0	0
Capital Expansion Fund	0	0	0
Community Service Fund	3,900,000	3,900,000	0
<b>TOTAL SCHOOL LEVY</b>	<b>100,256,013</b>	<b>100,256,013</b>	<b>0</b>

*The below listed expenditures or revenues have a financial impact on the proposed 2020-21 budget:*

<b>DISCONTINUED PROGRAMS OR COSTS CHANGES</b>	<b>FINANCIAL IMPACT</b>
Departmental & Other Contingencies	\$1,000,000
School Budget Savings	\$500,000
Staffing Savings	\$4,200,000
Other Revenues & Adjustments	\$311,000
<b>NEW PROGRAMS OR REVENUES</b>	<b>FINANCIAL IMPACT</b>
Debt Defeasance Transfer	\$3,000,000
Lower Federal Medicaid Revenues	\$1,000,000
Lower Local Source Revenue	\$400,000