

# **PROPOSED BUDGET**

**Monongalia County Board of Education**

**For the Fiscal Year Ending**

**June 30, 2021**

# Budget Instructions

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Each county board of education must prepare a proposed budget for the **succeeding** fiscal year for each fund that the agency intends to maintain during the year and submit it to the State Board of Education for approval.



County boards of education must hold a public hearing on the proposed budget before the proposed budget document is submitted to the State Board for approval.



The proposed budget must be made available for public inspection at least 10 days prior to the hearing and must be published as a class II-O legal advertisement.

# General Current Expense Fund (11)

- The General Current Expense Fund is used as the general operating fund of the Board. All revenues and expenditures except those that are required to be accounted for in another fund are accounted for in this fund.
- Total Operating Budget for FY 2020-2021:

**\$148,626,692**

## PROPOSED REVENUE - GENERAL FUND

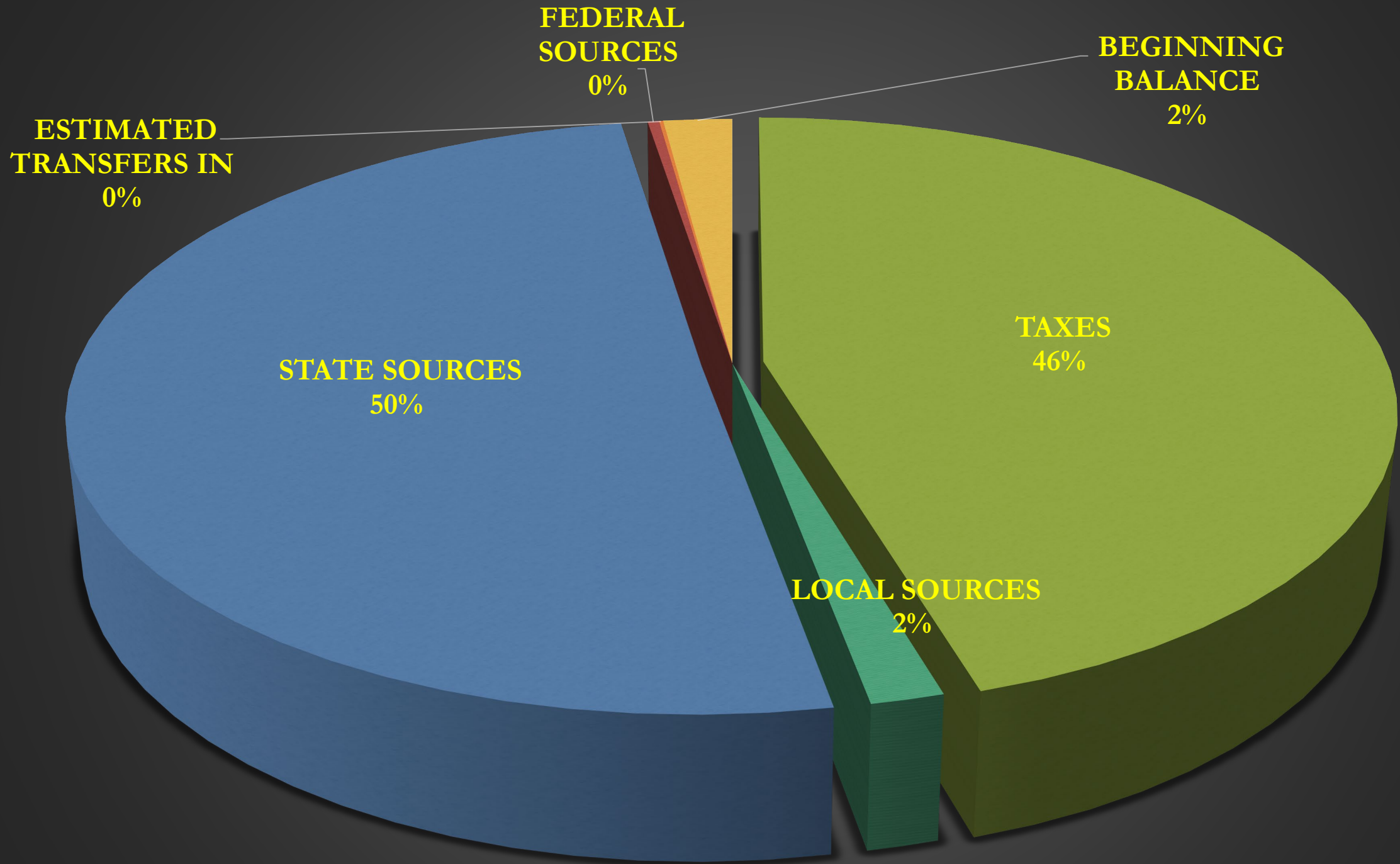
<u>ACCOUNT TITLE</u>		<u>PROPOSED REVENUE TOTAL</u>
<b>TAXES</b>		<b>\$ 65,667,020</b>
<i>Real / Personal Property - Regular Levy</i>	\$ 33,651,800	
<i>Real / Personal Property - Excess Levy</i>	32,015,220	
<b>LOCAL SOURCES</b>		<b>2,325,000</b>
<i>Tuition</i>	5,000	
<i>Interest</i>	300,000	
<i>Pilot</i>	1,850,000	
<i>Disposal of property</i>	70,000	
<i>Miscellaneous</i>	100,000	
<b>STATE SOURCES</b>		<b>72,821,500</b>
<i>Basic State Aid</i>	44,258,790	
<i>PEIA Allocation</i>	9,167,070	
<i>Retirement Allocation</i>	4,575,670	
<i>Unfunded Retirement Allocation</i>	14,819,970	
<b>FEDERAL SOURCES</b>		<b>500,000</b>
<i>Medicaid Billings</i>	500,000	
<b>TRANSFERS FROM OTHER FUNDS</b>		<b>176,327</b>
<i>Indirect Cost Federal Grants</i>	176,327	
<b>INTRAFUND TRANSFERS</b>		<b>4,136,845</b>
<i>STEP 7, Bus Replacement, Advanced Placement</i>	4,136,845	
<b>BEGINNING BALANCE</b>		<b>3,000,000</b>
<i>Estimated Beginning Balance</i>	\$ 3,000,000	
<b>TOTAL REVENUE</b>		<b>\$ 148,626,692</b>

## REVENUE BY SOURCE - GENERAL FUND COMPARISON FY'20 to FY'21

<u>ACCOUNT TITLE</u>	<u>FY' 2020 BUDGET</u>	<u>FY' 2021 BUDGET</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
TAXES	\$ 62,950,410	\$ 65,667,020	\$ 2,716,610	4.32%
LOCAL SOURCES	2,335,000	2,325,000	\$ (10,000)	-0.43%
** STATE SOURCES	72,040,881	72,821,500	\$ 780,619	1.08%
FEDERAL SOURCES	500,000	500,000	\$ -	0.00%
** ESTIMATED TRANSFERS IN	3,808,011	4,313,172	\$ 505,161	13.27%
BEGINNING BALANCE	<u>1,500,000</u>	<u>3,000,000</u>	<u>\$ 1,500,000</u>	100.00%
<b>TOTAL REVENUE</b>	<b>\$ 143,134,302</b>	<b>\$ 148,626,692</b>	<b>\$ 5,492,390</b>	

\*\*FY 2020 Budgets were revised for HB 206 block grant provisions. Step 7, Bus Replacment, Advanced Placement and Curriculum Trips recorded now in General Fund instead of Special Revenue Fund.

# PROPOSED REVENUE BY SOURCE – GENERAL FUND



# Proposed Expenditures – General Fund

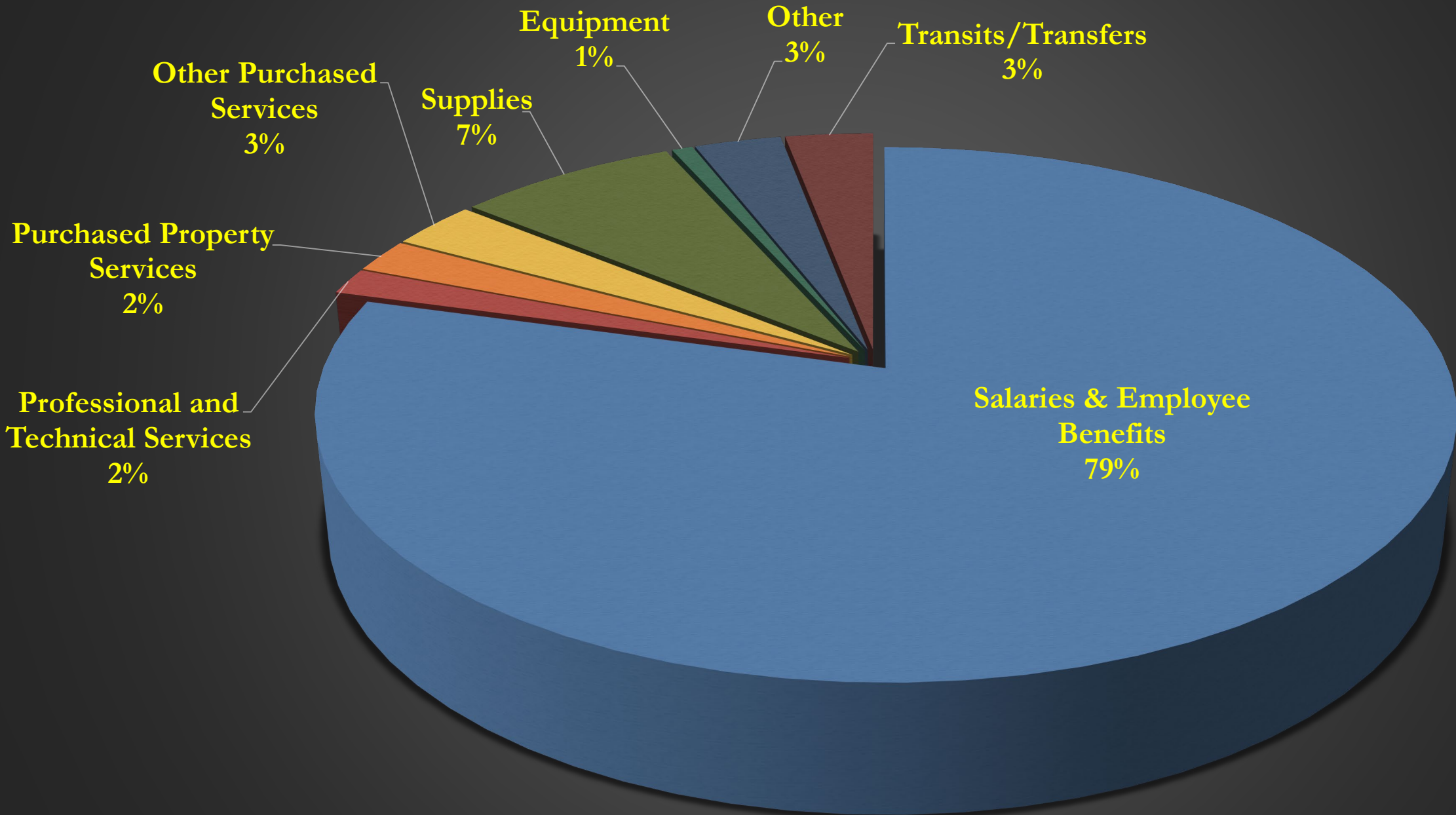
<u>CATEGORY</u>	<u>FY 2021 BUDGET</u>	<u>% OF BUDGET</u>
Instruction	\$ 79,466,872	59.93%
Supporting Services:		
Students	9,728,226	7.34%
Instructional Staff	3,477,134	2.62%
General Administration	1,787,524	1.35%
School Administration	7,760,353	5.85%
Central Services	2,182,531	1.65%
Operation and Maintenance of Facilities	16,939,016	12.77%
Student Transportation	13,191,478	9.95%
Other	25,000	0.02%
Food services	554,908	0.42%
Community Services	1,204,805	0.91%
Capital outlay	-	0.00%
Debt Service:		
Principal Retirement	876,710	0.66%
Transfers	8,432,135	6.36%
Reserves	<u>3,000,000</u>	2.26%
Total	\$ 148,626,692	

## EXPENDITURE BY FUNCTION COMPARISON FY'20 TO FY'21

<u>CATEGORY</u>	<u>FY' 2020 BUDGET</u>	<u>FY' 2021 BUDGET</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
**Instruction	\$ 76,503,254	\$ 79,466,872	\$ 2,963,618	3.87%
Supporting Services:				
Students	8,861,133	9,728,226	867,093.00	9.79%
**Instructional Staff	2,928,836	3,477,134	548,298.00	18.72%
General Administration	1,434,983	1,787,524	352,541.00	24.57%
School Administration	7,748,179	7,760,353	12,174.00	0.16%
Central Services	1,895,902	2,182,531	286,629.00	15.12%
Operation and Maintenance of Facilities	16,203,085	16,939,016	735,931.00	4.54%
**Student Transportation	12,450,228	13,191,478	741,250.00	5.95%
Other	25,000	25,000	-	0.00%
Food services	668,536	554,908	(113,628.00)	-17.00%
Community Services	1,100,656	1,204,805	104,149.00	9.46%
Capital outlay	463,500	-	(463,500.00)	-100.00%
Debt Service:				
Principal Retirement	1,076,707	876,710	(199,997.00)	-18.57%
**Transfers	7,376,141	8,432,135	1,055,994.00	14.32%
**Reserves	4,398,162	3,000,000	(1,398,162.00)	-31.79%
<b>Total</b>	<b>\$ 143,134,302</b>	<b>\$ 148,626,692</b>	<b>\$ 5,492,390</b>	

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# PROPOSED EXPENDITURES BY OBJECT – GENERAL FUND



**QZABs:**

Energy Conservation Various Schools  
HVAC Mountainview and M-TEC  
Total QZAB Payment

**Annual Payment**

133,333  
133,333  
\$ 266,666

**Last Payment**

2026 ( 5 remaining)  
2033 ( 12 remaining)

**Lender/Lessor**

United Bank  
Clear Mountain Bank

**Lease Purchase Agreements:**

Google Chrome Books  
Mylan Park - Additional Parking Lot  
Mylan Park - Bus Garage  
Total Lease Purchases

\$ 508,040  
9,600  
92,400  
\$ 610,040

2022 (1 remaining)  
2028 ( 7 remaining)  
2022 ( 1 remaining)

US BanCorp  
Mylan Park Foundation  
Mylan Park Foundation

**Total QZAB/Lease Purchase Payments FY '2021**

\$ 876,706

# LONG-TERM DEBT

# Special Revenue Fund (61)

- The Special Revenue Fund is used to account for all revenues and expenditures attributable to state and federal grants and other revenue sources that are legally restricted to expenditure for specific purpose.
- Total Special Revenue Budget for 2020-2021:

**\$18,676,478**

## PROPOSED REVENUE - SPECIAL REVENUE FUND

### Estimated revenues:

Local Sources	\$ <u>1,495,375</u>
State Sources:	
State aid to schools	<u>2,592,347</u>
Other	<u>57,285</u>
Federal sources	<u>11,208,061</u>
Miscellaneous sources	<u>                    </u>
 Total estimated revenues	 <u>15,353,068</u>
 Estimated transfers in and other financing sources	 <u>3,000,000</u>
 Estimated beginning balance	 <u>323,410</u>
 Total estimated revenues, other financing sources, and beginning balance	 \$ <u><u>18,676,478</u></u>

**REVENUE BY SOURCE  
COMPARISON FY' 20 to FY' 21**

<b><u>ACCOUNT TITLE</u></b>	<b><u>FY 2020 BUDGET</u></b>	<b><u>FY 2021 BUDGET</u></b>	<b><u>DIFFERENCE</u></b>	<b><u>% CHANGE</u></b>
LOCAL SOURCES	\$ 1,539,260	\$ 1,495,375	\$ (43,885)	-2.8510%
** STATE SOURCES	2,306,212	2,649,632	343,420	14.8911%
FEDERAL SOURCES	11,243,053	11,208,061	(34,992)	-0.3112%
TRANSFER FROM GENERAL FUND	3,000,000	3,000,000	-	0.0000%
BEGINNING BALANCE	<u>356,860</u>	<u>323,410</u>	<u>(33,450)</u>	-9.3734%
<b>TOTAL REVENUE</b>	<b>\$18,445,385</b>	<b>\$ 18,676,478</b>	<b>\$ 231,093</b>	

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# Proposed Expenditures – Special Revenue Fund

## CATEGORY

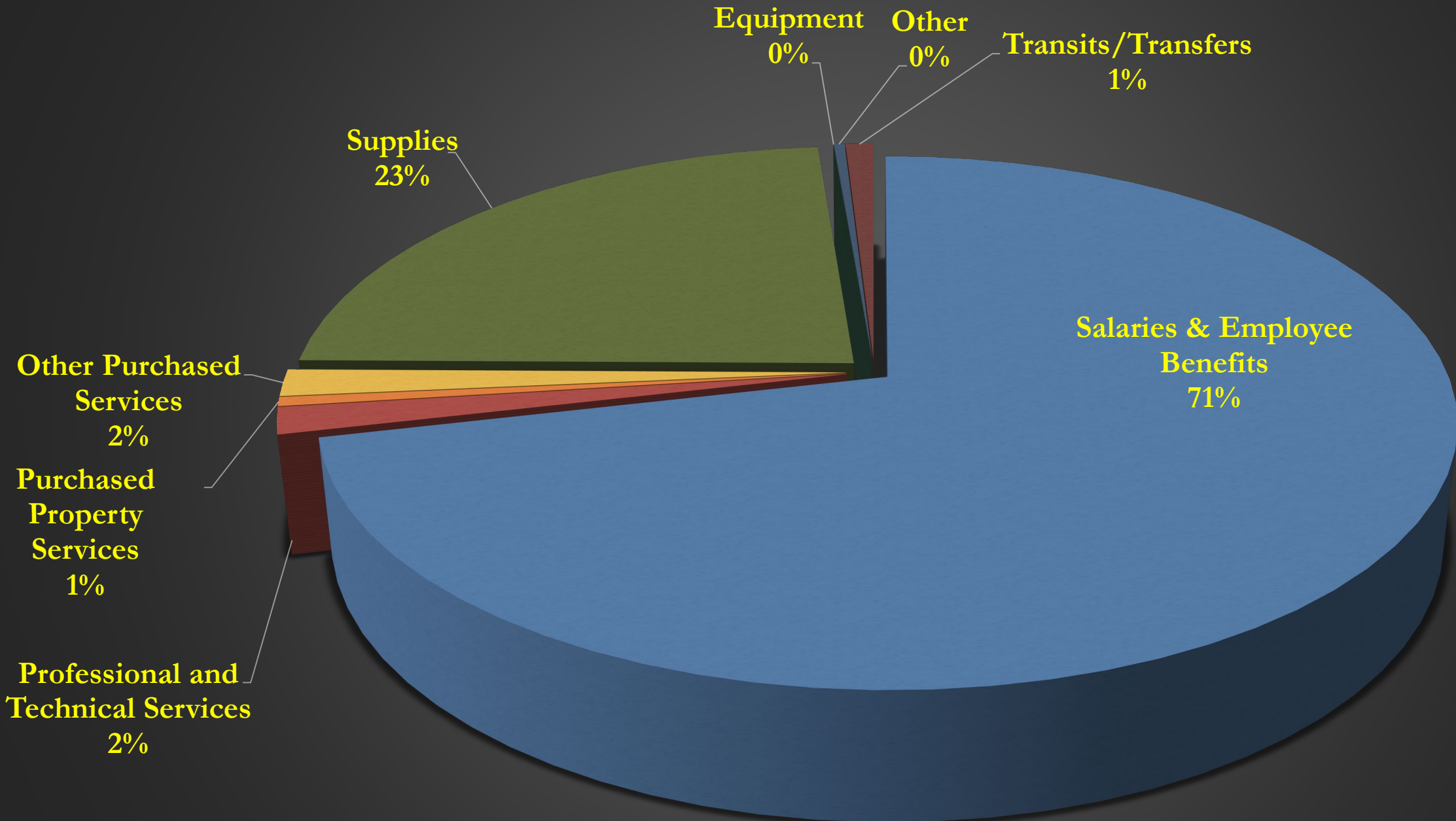
	FY 2021 BUDGET	% OF BUDGET
Instruction	\$ 9,260,077	49.58%
Supporting Services:		
Students	407,232	2.18%
Instructional Staff	740,119	3.96%
Central Administration	240,439	1.29%
School Administration	76,551	0.41%
Central Services	89,671	0.48%
Operation and Maintenance of Facilities	57,493	0.31%
Student Transportation	112,539	0.60%
Food Services	7,504,880	40.18%
Community Service	11,150	0.06%
Transfers	176,327	0.94%
<b>Total</b>	<b>\$ 18,676,478</b>	<b>100.00%</b>

## EXPENDITURES BY FUNCTION COMPARISON FY' 20 TO FY' 21

<u>Category</u>	<u>FY 2020 BUDGET</u>	<u>FY 2021 BUDGET</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
**Instruction	\$ 8,851,546	\$ 9,260,077	\$ 408,531	4.62%
Supporting Services:				
Students	524,293	407,232	(117,061)	-22.33%
** Instructional Staff	669,916	740,119	70,203	10.48%
General Administration	156,880	240,439	83,559	53.26%
School Administration	65,650	76,551	10,901	16.60%
Central Services	91,957	89,671	(2,286)	-2.49%
Operation and Maintenance of Facilities	58,320	57,493	(827)	-1.42%
** Student Transportation	133,433	112,539	(20,894)	-15.66%
Food services	7,731,850	7,504,880	(226,970)	-2.94%
Community Services	-	11,150	11,150	100.00%
Transfers	161,540	176,327	14,787	9.15%
<b>Total</b>	<b>\$ 18,445,385</b>	<b>\$ 18,676,478</b>	<b>\$ 231,093</b>	

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# PROPOSED EXPENDITURES BY OBJECT – SPECIAL REVENUE



## Permanent Improvement Fund(41)

- The Permanent Improvement Fund accounts for the accumulation of resources and subsequent expenditures for capital improvement activities. The proceeds of the fund must be used only for the support of building and capital improvement projects.
- Total Permanent Improvement Budget for 2020-2021:

**\$3,295,290**

**PERMANENT IMPROVEMENT FUND**

**Estimated revenues:**

Estimated transfers in and other financing sources	<u>1,295,290</u>
Estimated beginning balance	<u>2,000,000</u>
Total estimated revenues, transfers, and beginning balance	<u>\$ 3,295,290</u>

**Estimated expenditures:**

Capital projects	<u>\$ 3,295,290</u>
Total estimated expenditures	<u>3,295,290</u>
Total estimated transfers and other financing uses	<u></u>
Total estimated expenditures and other financing uses	<u>\$ 3,295,290</u>

# Permanent Improvement Projects

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## Projects Encumbered:

Ridgedale Phase II Expansion - \$5.7 million

FY' 2021 Growth Funds - \$1.2 million

Total Phase II – \$6.9 million

## Upcoming Projects:

Safe School Entrances - \$2 million

# Debt Service Fund (21)

- The Debt Service Fund is used to account for the resources accumulated and payments made for principal, interest, and related costs on general obligation bonds issued by the Board.
- Total Debt Service Fund Budget for 2020-2021

**\$3,131,900**

## DEBT SERVICE FUND

### Estimated revenues:

#### Local sources:

Property Taxes (Net of allowances)

\$ 2,951,900

Other local sources

80,000

Miscellaneous sources

Total estimated revenues

3,031,900

Estimated transfers in and other financing sources

Estimated beginning balance

100,000

Total estimated revenues,  
transfers and beginning balance

\$ 3,131,900

### Estimated expenditures:

Debt service

\$ 3,131,900

Total estimated expenditures

3,131,900

Total estimated transfers and other financing uses

Total estimated expenditures and other financing uses

\$ 3,131,900

# Budgetary Impacts

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- **Property Tax Collections**
- **State Aid Cuts**
- **CARES Federal Dollars - \$1.6 Million**

