

# **PROPOSED BUDGET**

**Monongalia County Board of Education**

**For the Fiscal Year Ending**

**June 30, 2018**



# Budget Instructions

- 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 2017-2018:

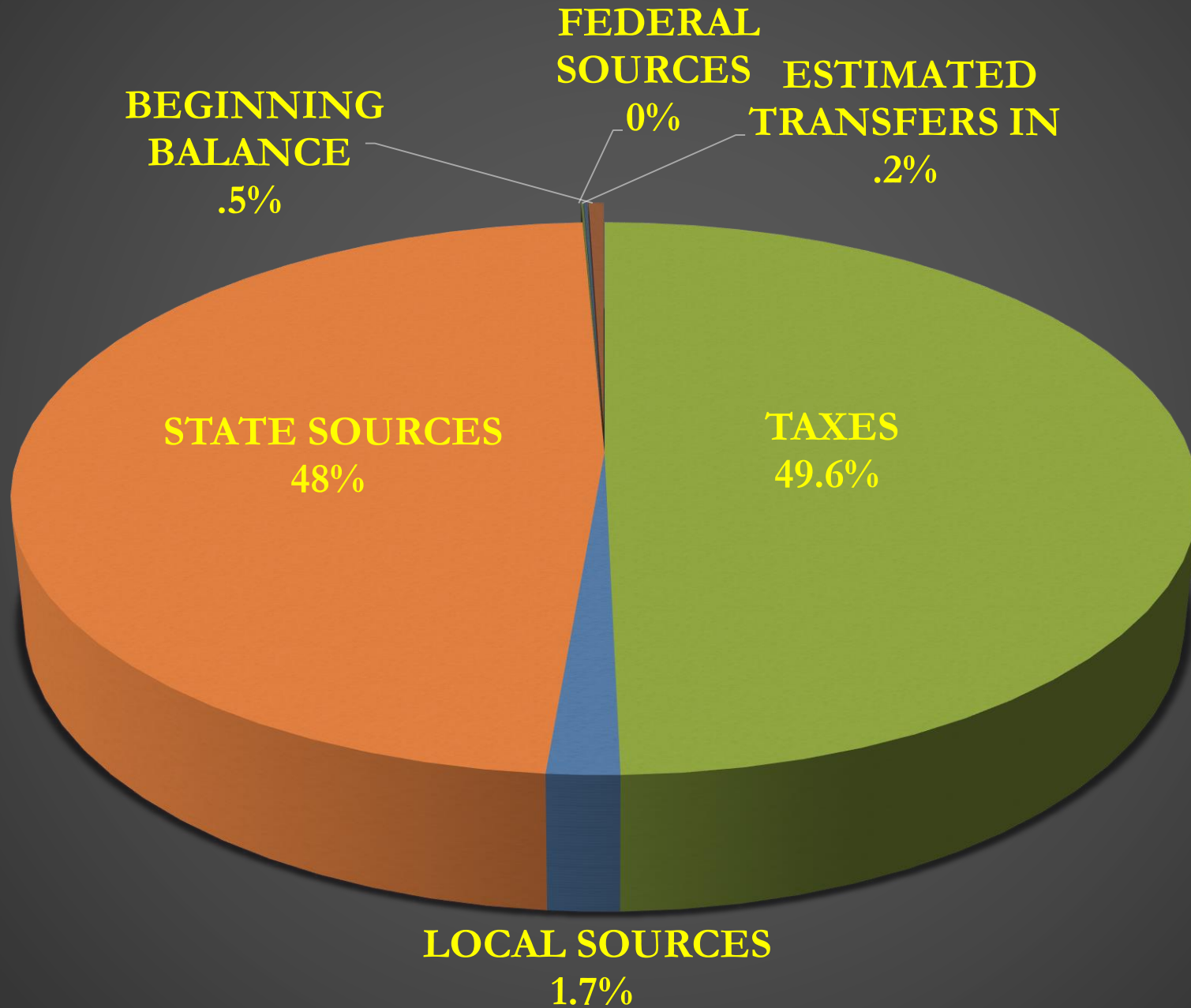
**\$121,515,840**

# Projected Revenues – General Current Expense Fund

<b><u>ACCOUNT TITLE</u></b>		<b><u>PROPOSED REVENUE TOTAL</u></b>
<b>TAXES</b>		<b>\$60,317,180</b>
Real / Personal Property - Regular Levy	31,148,300	
Real / Personal Property - Excess Levy	29,168,880	
<b>LOCAL SOURCES</b>		<b>2,067,080</b>
Tuition	15,000	
Interest	200,000	
PILOT	1,632,080	
Miscellaneous	150,000	
Disposal of Property	70,000	
<b>STATE SOURCES</b>		<b>58,286,180</b>
Basic State Aid	31,905,460	
PEIA Allocation	9,259,820	
Retirement Allocation	4,226,110	
Unfunded Retirement Allocation	12,894,790	
<b>FEDERAL SOURCES</b>		<b>100,000</b>
Medicaid Billings	100,000	
<b>TRANSFERS FROM OTHER FUNDS</b>		<b>145,670</b>
Estimated Transfers in	145,670	
<b>ESTIMATED BEGINNING BALANCE</b>		<b>599,730</b>
Estimated Unrestricted Beginning Balance	350,000	
Committed Fund Balance - Medicaid	249,730	
<b>TOTAL REVENUE</b>		<b>\$ 121,515,840</b>



# PROPOSED REVENUE BY SOURCE – GENERAL FUND



## GENERAL CURRENT EXPENSE FUND

### COMPARISON FY'17 REVENUE BUDGET TO PROPOSED REVENUE

<u>ACCOUNT TITLE</u>	<u>FY 2017 REVENUE</u>	<u>PROPOSED REVENUE</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
TAXES	\$ 59,611,260	\$ 60,317,180	\$ 705,920	1.1842%
LOCAL SOURCES	2,208,220	2,067,080	(141,140)	-6.3916%
STATE SOURCES	55,926,630	58,286,180	2,359,550	4.2190%
FEDERAL SOURCES	500,000	100,000	(400,000)	-80.0000%
ESTIMATED TRANSFERS IN	255,870	145,670	(110,200)	-43.0687%
BEGINNING BALANCE	<u>350,000</u>	<u>599,730</u>	<u>249,730</u>	71.3514%
TOTAL REVENUE	\$ 118,851,980	\$ 121,515,840	\$ 2,663,860	

State Sources increased due to Unfunded Retirement Allocation increasing \$2.8 million. Offsetting expense for same amount.

Medicaid revenue received for FY'17 \$70,516.

# Proposed Expenditures – General Current Expense Fund

<b><u>CATEGORY</u></b>	<b><u>PROPOSED EXPENDITURES</u></b>	<b><u>% of BUDGET</u></b>
Instruction	68,956,340	56.75%
Supporting Services:		
Students	8,059,370	6.63%
Instructional Staff	2,460,810	2.03%
General Administration	1,278,360	1.05%
School Administration	7,052,880	5.80%
Central Services	1,906,550	1.57%
Operation and Maintenance of Facilities	15,317,230	12.61%
Student Transportation	9,518,050	7.83%
Other	10,000	0.01%
Food services	523,010	0.43%
Community Services	1,197,070	0.99%
Capital outlay	500,000	0.41%
Debt Service:		
Principal Retirement	405,750	0.33%
Transfers	3,980,420	3.28%
Reserves	350,000	0.29%
Total	<b>121,515,840</b>	<b>100.00%</b>

## Proposed Expenditures – General Current Expense Fund by Object

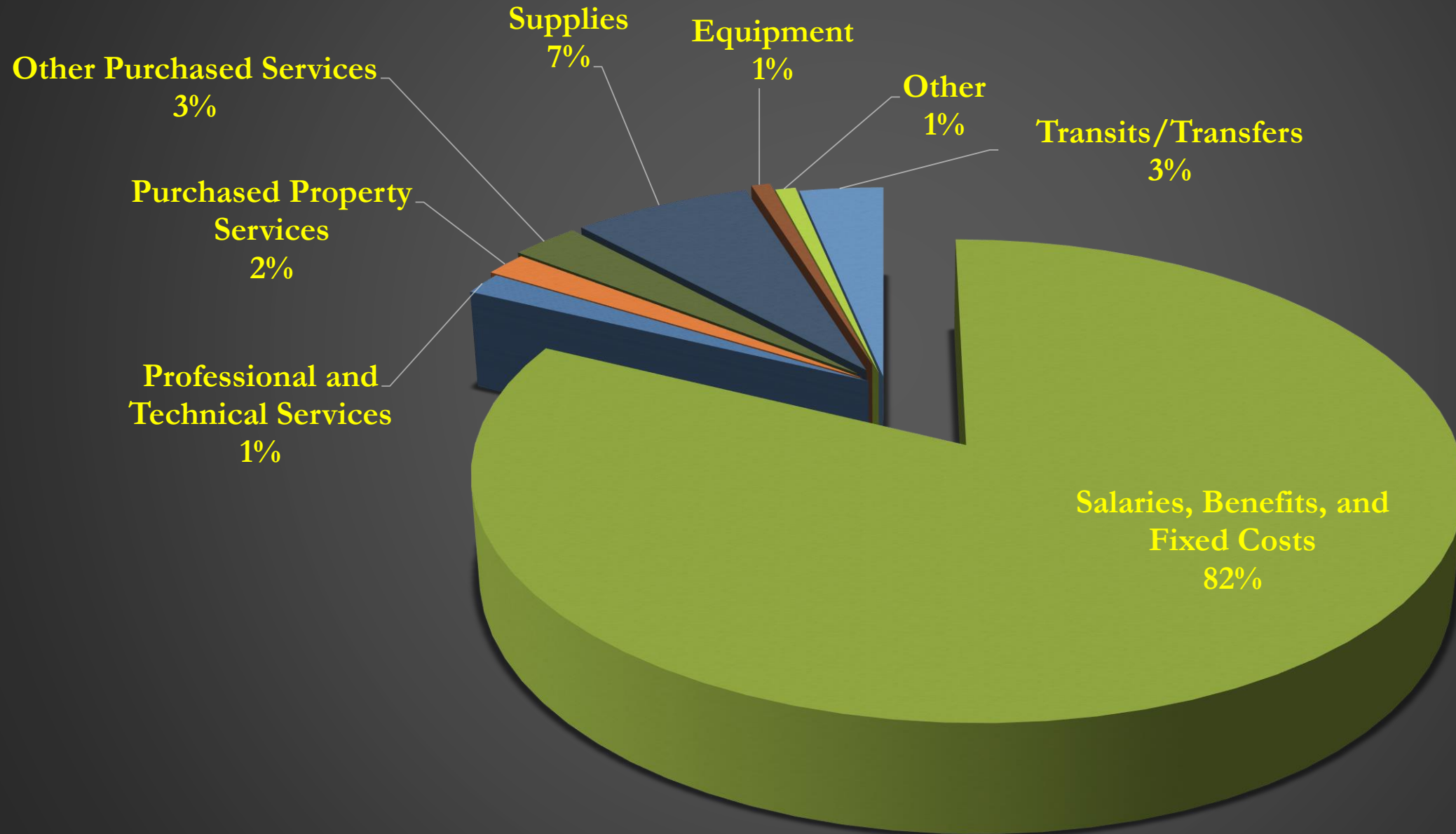
### **GENERAL CURRENT EXPENSE FUND**

#### **OBJECT**

	<b>PROPOSED EXPENDITURES</b>	<b>% of BUDGET</b>
Salaries	65,544,760	53.94%
Employee Benefits and Fixed Costs	34,312,760	28.24%
Professional and Technical Services	1,928,940	1.59%
Purchased Property Services	2,050,510	1.69%
Other Purchased Services	3,282,580	2.70%
Supplies	8,534,510	7.02%
Equipment	909,960	0.75%
Other	971,400	0.80%
Transits/Transfers	3,980,420	3.28%
Total	<b>121,515,840</b>	<b>100.00%</b>



# PROPOSED EXPENDITURES BY OBJECT – GENERAL



# GENERAL CURRENT EXPENSE FUND

## COMPARISON FY'17 EXPENDITURE BUDGET TO PROPOSED BUDGET

<b><u>BY OBJECT</u></b>	<b><u>FY 2017 BUDGET</u></b>	<b><u>PROPOSED BUDGET</u></b>	<b><u>DIFFERENCE</u></b>	<b><u>% CHANGE</u></b>
Salaries	\$ 63,502,670.00	\$ 65,544,760.00	\$ 2,042,090.00	3.22%
Employee Benefits and Fixed Costs	31,119,130.00	34,312,760.00	3,193,630.00	10.26%
Professional and Technical Services	2,389,950.00	1,928,940.00	(461,010.00)	-19.29%
Purchased Property Services	1,469,700.00	2,050,510.00	580,810.00	39.52%
Other Purchased Services	3,396,170.00	3,282,580.00	(113,590.00)	-3.34%
Supplies	8,659,060.00	8,534,510.00	(124,550.00)	-1.44%
Equipment	1,313,910.00	909,960.00	(403,950.00)	-30.74%
Other	2,795,700.00	971,400.00	(1,824,300.00)	-65.25%
Transits/Transfers	<u>4,205,690.00</u>	<u>3,980,420.00</u>	<u>(225,270.00)</u>	-5.36%
Total	\$ 118,851,980.00	\$ 121,515,840.00	\$ 2,663,860.00	

Salary increase due to \$1,000 pay raise and step Increase

Increase in employee benefits due to pay raise, step increase and unfunded retirement allocation

Other decreased due to decrease in contingency



# Transfers and Reserves

## Transfers:

	<u>FY '17</u>		<u>FY'18</u>	<u>Difference</u>
To Permanent Improvement (Growth Monies)	\$ 1,122,910	\$	980,810	\$ (142,100)
To Child Nutrition	<u>\$ 3,082,780</u>	<u>\$</u>	<u>2,999,610</u>	<u>\$ (83,170)</u>
Total	<u>\$ 4,205,690</u>	<u>\$</u>	<u>3,980,420</u>	<u>\$ (225,270)</u>

## Reserves:

	<u>FY '17</u>		<u>FY'18</u>	<u>Difference</u>
For Contingencies	\$ 1,757,900	\$	350,000	\$ (1,407,900)
Reserved for Federal Projects (Medicaid)	<u>\$ 500,000</u>	<u>\$</u>	<u>-</u>	<u>\$ (500,000)</u>
Total	<u>\$ 2,257,900</u>	<u>\$</u>	<u>350,000</u>	<u>\$ (1,907,900)</u>

# 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 2017-2018:

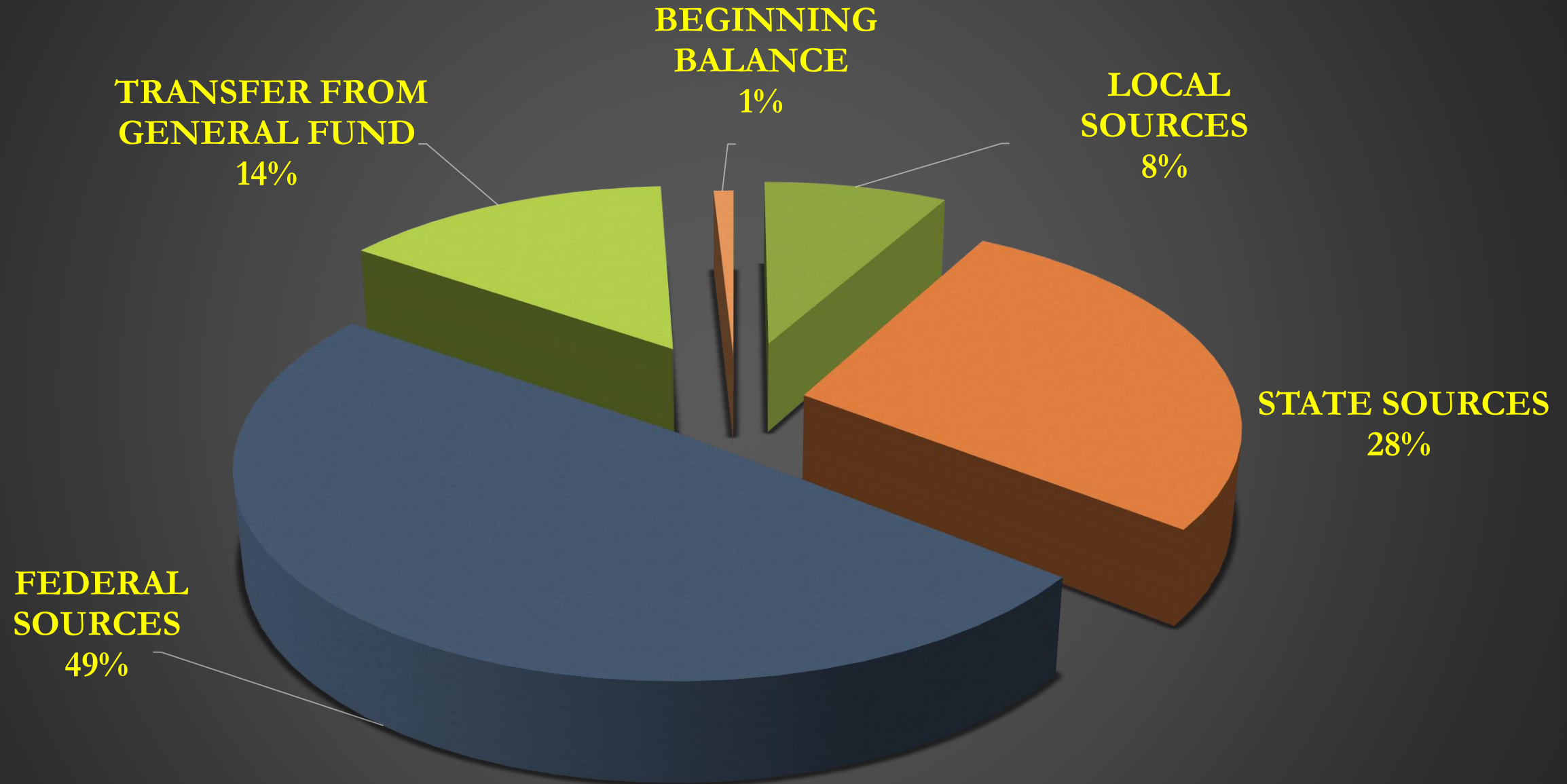
**\$20,822,713**



# Projected Revenues – Special Revenue Fund

<b><u>ACCOUNT TITLE</u></b>	<b>PROPOSED REVENUE TOTAL</b>
<b>LOCAL SOURCES</b>	<b>1,678,989</b>
<b>STATE SOURCES</b>	<b>5,729,957</b>
<b>FEDERAL SOURCES</b>	<b>10,233,155</b>
<b>TRANSFER FROM GENERAL FUND</b>	<b>2,999,612</b>
<b>BEGINNING BALANCE</b>	<b>181,000</b>
<b>TOTAL REVENUE</b>	<b>20,822,713</b>

# PROPOSED REVENUE BY SOURCE – SPECIAL REVENUE





# SPECIAL REVENUE FUND

## COMPARISON FY'17 REVENUE BUDGET TO PROPOSED REVENUE

<u>ACCOUNT TITLE</u>	<u>FY 2017 BUDGET</u>	<u>PROPOSED REVENUE</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
LOCAL SOURCES	\$ 2,021,070	\$ 1,678,989	\$ (342,081)	-16.9257%
STATE SOURCES	5,560,170	5,729,957	169,787	3.0536%
FEDERAL SOURCES	10,272,340	10,233,155	(39,185)	-0.3815%
TRANSFER FROM GENERAL FUND	3,082,780	2,999,612	(83,168)	-2.6978%
BEGINNING BALANCE	<u>-</u>	<u>181,000</u>	<u>181,000</u>	100.0000%
TOTAL REVENUE	\$ 20,936,360	\$ 20,822,713	\$ (113,647)	

# Projected Expenditures – Special Revenue Fund

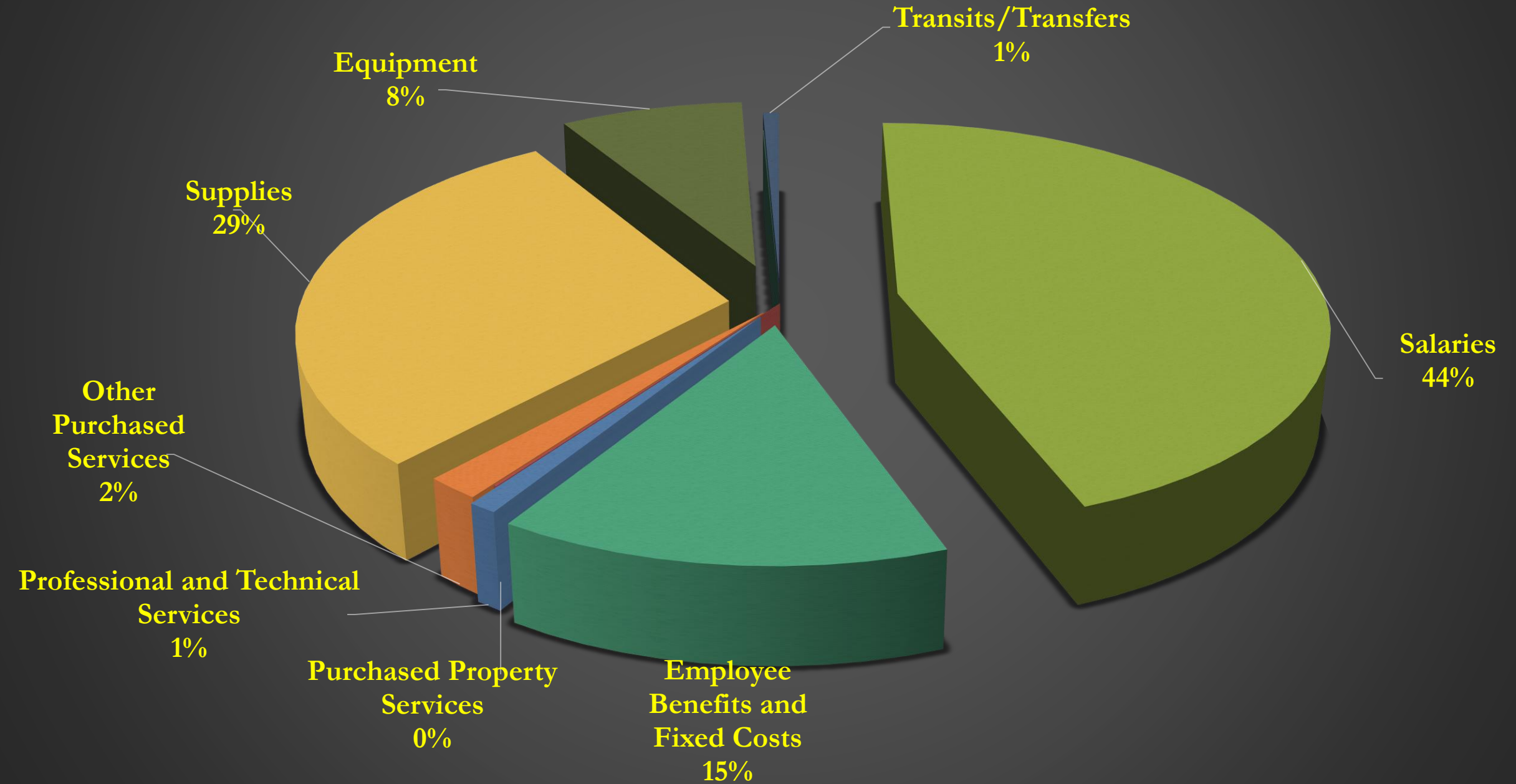
<b><u>CATEGORY</u></b>	<b><u>EXPENDITURES</u></b>	<b><u>% OF BUDGET BUDGET</u></b>
Instruction	10,419,283	50.04%
Supporting Services:		
Students	310,052	1.49%
Instructional Staff	841,851	4.04%
Central Administration	160,519	0.77%
School Administration	85,603	0.41%
Central Services	75,344	0.36%
Operation and Maintenance of Facilities	55,817	0.27%
Student Transportation	936,653	4.50%
Food Services	7,779,962	37.36%
Community Services	11,960	0.06%
Transfers	145,669	0.70%
Totals	20,822,713	100.00%



## Proposed Expenditures – Special Revenue Fund by Object

<b><u>OBJECT</u></b>	<b>PROPOSED EXPENDITURES</b>	<b>% of BUDGET</b>
Salaries	9,256,566	44.44%
Employee Benefits and Fixed Costs	3,020,394	14.51%
Professional and Technical Services	196,405	0.94%
Purchased Property Services	24,924	0.11%
Other Purchased Services	377,990	1.82%
Supplies	6,122,777	29.40%
Equipment	1,670,652	8.02%
Other	7,336	0.04%
Transits/Transfers	145,669	0.70%
Total	20,822,713	100.00%

# PROPOSED EXPENDITURES BY OBJECT - SPECIAL REVENUE





# **SPECIAL REVENUE FUND**

## **COMPARISON FY'17 EXPENDITURE BUDGET TO PROPOSED EXPENDITURE**

<b><u>ACCOUNT TITLE</u></b>	<b><u>FY 2017 BUDGET</u></b>	<b><u>PROPOSED BUDGET</u></b>	<b><u>DIFFERENCE</u></b>	<b><u>% CHANGE</u></b>
Instruction	\$ 9,981,970	\$ 10,419,283	\$ 437,313	4.3810%
Supporting Services:				
Students	314,120	310,052	(4,068)	-1.2950%
Instructional Staff	1,478,650	841,851	(636,799)	-43.0662%
General Administration	174,180	160,519	(13,661)	-7.8430%
School Administration	85,460	85,603	143	0.1673%
Central Services	76,160	75,344	(816)	-1.0714%
Operation and Maintenance	63,590	55,817	(7,773)	-12.2236%
Student Transportation	919,550	936,653	17,103	1.8599%
Food services	7,416,450	7,779,962	363,512	4.9014%
Community Services	29,320	11,960	(17,360)	-59.2087%
Transfers	396,910	145,669	(251,241)	-63.2992%
Total	\$ 20,936,360	\$ 20,822,713	\$ (113,647)	

# 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 2017-2018:

**\$4,980,810**



# Permanent Improvement Projects

- Brookhaven Elementary School Addition
- Morgantown High School HVAC Upgrade
- Morgantown High School Weight Room
- South Middle School Addition

## PERMANENT IMPROVEMENT FUND

### Estimated revenues:

Total estimated revenues	\$ <u>-</u>
Estimated transfers in and other financing sources	<u>980,810</u>
Estimated beginning balance	<u>4,000,000</u>
Total estimated revenues, transfers, and beginning balance	\$ <u><u>4,980,810</u></u>

### Estimated expenditures:

Capital projects	\$ <u>4,980,810</u>
Total estimated expenditures	<u>4,980,810</u>
Total estimated transfers and other financing uses	<u>-</u>
Total estimated expenditures and other financing uses	\$ <u><u>4,980,810</u></u>



## PERMANENT IMPROVEMENT FUND

<b><u>REVENUE ACCOUNT TITLE</u></b>	<b><u>FY 2017 BUDGET</u></b>	<b><u>PROPOSED REVENUE</u></b>	<b><u>DIFFERENCE</u></b>	<b><u>% CHANGE</u></b>
Estimated Beginning Balance	\$ 6,000,000	\$ 4,000,000	\$ (2,000,000)	-33.3333%
Transfer from General Current Expense - Growth	<u>1,122,910</u>	<u>980,810</u>	<u>(141,140)</u>	-12.5691%
Total Revenue	\$ 7,122,910	\$ 4,980,810	\$ (2,141,140)	

<b><u>EXPENDITURES ACCOUNT TITLE</u></b>	<b><u>FY 2017 BUDGET</u></b>	<b><u>PROPOSED BUDGET</u></b>	<b><u>DIFFERENCE</u></b>	<b><u>% CHANGE</u></b>
Capital Projects	\$ 7,122,910	\$ 4,980,810	\$ (2,142,100)	-30.0734%

# 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 2017-2018:

**\$3,374,420**



## DEBT SERVICE FUND

### Estimated revenues:

#### Local sources:

Property Taxes (Net of allowances)	\$ 3,188,520
Other local sources	<u>85,900</u>

Total estimated revenues	<u>3,274,420</u>
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Estimated transfers in and other financing sources	<u>-</u>
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Estimated beginning balance	<u>100,000</u>
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Total estimated revenues, transfers and beginning balance	\$ <u><u>3,374,420</u></u>
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### Estimated expenditures:

Debt service	\$ <u>3,374,420</u>
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Total estimated expenditures	<u>3,374,420</u>
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Total estimated transfers and other financing uses	<u>-</u>
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Total estimated expenditures and other financing uses	\$ <u><u>3,374,420</u></u>
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