



# USD 220 BUDGET REVIEW

2018-2019 BUDGET AT A GLANCE

# USD 220 BUDGET AT A GLANCE

## Sources of Revenue:

- General Fund (20 mills) Required\*\*\*
- LOB 30% of General Fund (33% max)
- Capital Outlay (8 mills max)
- Recreation (1 mill)

## USD 220 Proposed Budget (18-19):

- GF = \$2,018,776
- LOB = \$648,011
- CO = \$124,784

**Total Expenditures = \$3,723,208**

# USD 220 BUDGET AT A GLANCE

## Assessed Valuation:

- \$19,810,102 (16-17)
- \$20,906,153 (17-18)
- \$20,797,263 (18-19)
- **-\$108,890 (approx. 5 mills)**

\*1 mill = \$20,000

## USD 220 Historical Mill Rate (16-19):

GF: 20 mills

LOB: 29.046; 24.840; 27.215

CO: 6; 5.3; 6

Recreation: 1

**Total USD: 55.046; 50.23; 53.215**

## **USD 220 BUDGET AT A GLANCE**

### **General Fund: 20 Mills**

USD 220: \$392,065

State Aid: \$1,626,711

**Total: \$2,018,776**

**Increase in state funding resulted in an increase to the general fund of \$94,087.**

# USD 220 BUDGET AT A GLANCE

**LOB: 30% (27.215 mills)**

USD 220: \$577,183

State Aid: \$70,828

**Total: \$648,011**

- **Decrease in county valuation triggers state formula to increase mill rate.**

**-\$108,890**

- **Carryover was less than previous year, requiring more taxes to be levied.**

**(\$69,361; \$57,630; \$22,085)**

- **Increase in GF increases 30% available.**

# USD 220 BUDGET AT A GLANCE

## Capital Outlay (6 mills)

USD 220: \$124,784

State Aid: \$2,496

**Total: \$127,280**

USD 220 has the authority to increase the CO to 8 mills, but has only used 6 mills taxing authority.

Depending on tax collections and county valuation throughout the year, it can cause the mill rate to fluctuate. Last year it decreased from 6 mills to 5.3 mills.

# USD 220 BUDGET AT A GLANCE

## Summary of Total Expenditures:

Instruction: \$2,257,920 (61%)

Admin & Support: \$575,100 (15%)

Op. & Maintenance: \$422,601 (11%)

Transportation: \$226,250 (6%)

Food Service: \$176,623 (5%)

Capital Improvements: \$65,000 (2%)

## Next Steps:

- Must publish budget in our district newspaper and provide a 10-day waiting period prior to approval.
- Deadline: August 25<sup>th</sup> (Saturday)
- Special Board Meeting: August 27<sup>th</sup> (7:00 am)