



# Southeast Polk

COMMUNITY SCHOOL DISTRICT

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
PROPOSED BUDGET  
2014-15**

# SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT

## FISCAL YEAR 2014-2015 PROPOSED BUDGET

March 13, 2014

# SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT

## FISCAL YEAR 2014-2015 PROPOSED BUDGET

BOARD OF DIRECTORS  
Joanne Moeller, President  
Brett Handy, Vice-President  
Gary Fischer  
Chad Johnson  
Bill Puffett  
Doug Roush  
Lori Slings

Craig Menozzi, Superintendent

Report Issued by Business Services  
Kevin Baccam, Executive Director of Business Services  
(515) 967-4294

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

BALANCING THE FUTURE:  
CONTINUED FOCUS ON PRIORITIES

Southeast Polk Community School District is in the third year of a five-year financial workout plan. The end of fiscal year 2013 was the ninth consecutive year in which the District carried a negative unassigned fund balance in its operating fund. Although the results of fiscal year 2013 were a significant improvement to the deficit, a negative \$245,000 unassigned fund balance still remained as of June 30, 2013. Under the guidance of the Superintendent and administration, I am very pleased to report that with the prudent use of the cash reserve levy and continued stewardship of our limited resources, fiscal year 2013 will be the last year in which this District will report a negative solvency ratio.

By the end of the current fiscal year 2014 and for the first time in a decade, the District will achieve a positive solvency ratio. Although it is a significant financial indicator, it is important to remain focused and to continue to build to a level that can be sustained year after year in order to meet the needs of a growing student population. This may require difficult decisions in the future, but being cautious now can lessen the effects of a financial hardship at the local, state, or federal levels.

We need to continue to focus on the priorities set forth by the Superintendent and the Board of Education as identified in the Strategic Plan. These priorities include High Academic Achievement, Fiscal Integrity, and Effective and Engaging Communication. Focusing on the three priorities will balance not only the dollars and cents of the District but more importantly, it will balance the educational programming and the opportunities that each child in our communities deserves and expects to receive from an outstanding school district.

The proposed budget presented in this document reflects an outlook for the 2014-2015 school year. It represents factors that are known and provides estimates for factors that are unknown at the time of this proposal.

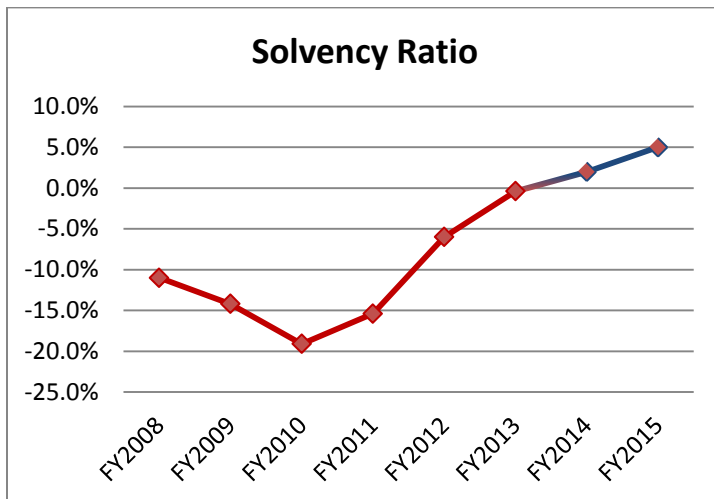
The budget document is divided into several parts:

- Cautious Optimism – historical financial trend analysis
- Budget Assumptions – significant factors in developing the budget
- Aligning Resources to the District Mission – budget enhancements
- Community Partnership – effect on property taxes
- Financial Outlook – a look at factors that may impact the 2014-2015 school year and beyond

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

CAUTIOUS OPTIMISM

**Solvency Ratio:** As previously stated, the District is in the third year of a five-year workout plan to improve its financial solvency. The financial solvency is loosely defined as the District’s ability to meet its fiscal obligations at a point in time and is measured as a ratio between unassigned fund balance to total operating revenues. The natural time period for the District to measure its solvency is at the end of a fiscal year, June 30 and is measured only on the operating fund known as the General Fund. Over the past several years the District’s solvency ratio has been negative due to the negative unassigned or unobligated fund balance. Although the District did not quite reach positive solvency at the end of fiscal year 2013, it will by the end of fiscal year 2014. This budget for fiscal year 2015 sets forth a plan to reach a minimum level of sustainability. Based on projections, the District is anticipated to move to a positive solvency ratio of 5% by the end of fiscal year 2015.



The graph to the left shows the history of the District’s solvency ratio and projections for fiscal year 2014 and 2015. It is projected at the end of fiscal year 2014 our solvency ratio will be at 1.5% to 2.0%. Over the past three years, the factors bearing most on the improvement of the solvency ratio are sustained budget reductions from fiscal year 2013 and the levying of additional property taxes for cash reserves. It will have taken just four years to move to a positive solvency ratio from fiscal year 2010 when the District was at a negative 19.1% ratio.

The Iowa Association of School Boards (IASB) recommends a solvency ratio of 5% - 15%; not more than 25%. By the end of fiscal year 2015 we will be at the minimum of the recommended range. In reaching that solvency ratio, it should create a baseline moving forward to spend within the means of the established budget, and to focus on what is really important; the quality of education provided.

**Unspent Spending Authority:** In any given year, the District is only authorized to expend funds up to its maximum authorized budget. Any budget authority or spending authority not used in the year authorized is carried forward to the next year as unspent spending authority. Spending authority is calculated by taking certified enrollment multiplied by the district cost per pupil plus miscellaneous revenues and the previous year’s unspent spending authority. Why is spending authority important? Spending authority is important because it creates economic equality in the cost of educating a student across the State of Iowa. Public school districts in the state cannot exceed their respective maximum budget authority.

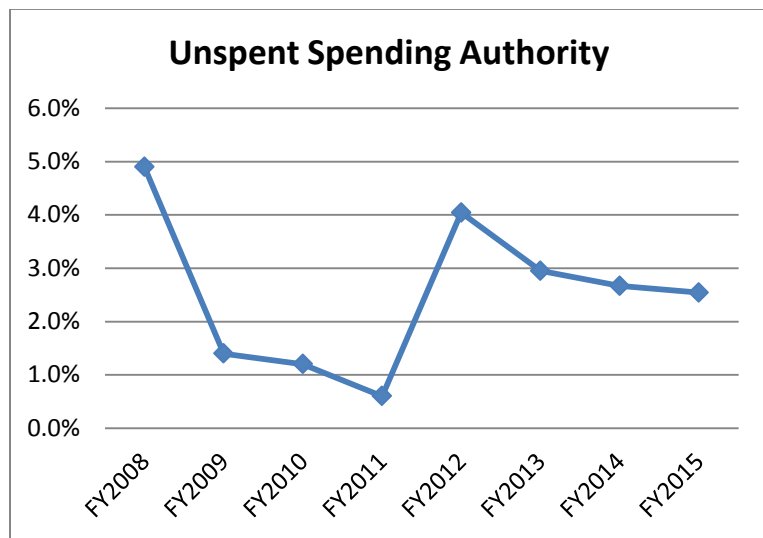
SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

CAUTIOUS OPTIMISM

Unspent spending authority is extremely important to growing school districts like Southeast Polk. School funding is based on the student enrollment of the previous year. Without a sufficient unspent spending authority balance, the District would not be able to meet the instructional needs of a growing student population by hiring additional staff in the face of a growing student population. The District's certified enrollment increased by 217 student FTEs in fiscal year 2014 and totals 6,616.9 student FTEs.

The graph to the right shows the history of the District's unspent spending authority ratio and projections for the end of fiscal years 2014 and 2015. As you can see, there is a slight downward trend projected.

The IASB recommends unspent spending authority ratios from 5% - 15%; not more than 25%. The District will need to continue to effectively use its resources to sustain a level of authority that is within the recommended levels.



It is important to note that funds received through the cash reserve levy do not affect spending authority. In other words, cash reserves can help increase the District's fund balance position but the District does not receive additional authority to spend those funds. The District can only increase spending authority during the year by recognizing additional miscellaneous income or via petition to the School Budget Review Committee (SBRC).

**Responsible Budgeting:** Projections show that the District is improving its financial position; however, the Board may need to make difficult decisions in order to align resources to the District's mission, vision, and core values. In order to be able to sustain a responsible level of fiscal management, district staff will need to continue to be sound in its use of resources and look for ways to improve on efficiencies. We need to be cautiously optimistic and conservative in our fiscal planning to ensure we meet the needs of a growing student population.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

BUDGET ASSUMPTIONS

There are a number of internal and external factors that are considered to be budget drivers for the District’s annual budget. Budgets must be certified by April 15.

**EXTERNAL FACTORS**

**Laws and Regulations:** As discussed earlier, the District can only expend funds up to the authorized maximum budget authority. A major component of that authority is the district cost per pupil. The incremental increase to the district cost per pupil is known as allowable growth and helps school districts offset increases in operational costs. Allowable growth is to be established annually by the Iowa legislature in the session prior to the year affected for budget. Allowable growth, now known as state supplemental aid for fiscal year 2015, was set at 4% during the 2013 legislative session. The district cost per pupil for fiscal year 2015 is established at \$6,366.

FY2007	4.0%
FY2008	4.0%
FY2009	4.0%
FY2010	4.0%
FY2011	2.0%
FY2012	0.0%
FY2013	2.0%
FY2014	2.0%
FY2015	4.0%

**Enrollment:** Certified enrollment established in October 2013 affecting fiscal year 2015 budget is 6,616.9 student FTEs. This is an increase of 217.2 student FTEs from the previous year of 6,399.7 student FTEs. The District also continues to see a positive net open enrollment number, that is, more students are enrolling into the District than enrolling out. It is important to note, however, that the net difference was 38 student FTEs less than the previous year.

**Property Valuations:** Tax Increment Financing (TIF) valuation continues to be a large part of the property valuation base for the District. The TIF value for the District is about 22% of the overall tax valuation compared to the statewide average of 6.75% based on 2012 valuations for fiscal year 2014. TIF valuation is subject to the Physical, Plant, and Equipment Levy (PPEL), Debt Service Levy, and the Instructional Support Levy (General Fund). The Instructional Support Levy included in the General Fund may become payable to the city for the repayment of certain city debt obligations. There are no known city debt obligations at the time of this budget proposal.

The District’s regular tax valuation base increased by only 1.47% compared to the prior year. This is a direct result of the rollback of commercial and industrial property to 95% for the fiscal year 2015 budget. The rollback will increase to 90% for the fiscal year 2016 budget and will remain at this level. The District’s TIF valuation increased by 0.93%, and the overall valuation for the District increased by 1.35%.

**Commercial and Industrial Replacement Funding:** Due to the aforementioned rollback, the State will backfill lost property tax dollars to school districts with State funding known as Commercial and Industrial Replacement Funding. This is provided in order to eliminate the effects on property taxes as a direct result of the commercial property rollbacks.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

BUDGET ASSUMPTIONS

**Property Tax Equity and Relief (PTER):** In an effort to equalize the indifference of per student property tax valuations in school districts throughout the state, property poor districts receive additional state aid through PTER. This budget assumes that in addition to the regular PTER allocation, an additional amount for PTER will be available as estimated by the Iowa Department of Management.

**Statewide Penny Fund:** The District will use estimates provided by PFM Group, the District's financial advisors. Their estimates are based on a conservative approach to revenue estimates provided by the State of Iowa.

**Federal Funding:** Automatic federal level budget reductions known as sequestration will reduce most of the District's federal allocations and grants by 7.2%. The Carl D. Perkins grant (vocational aid) and federal reimbursements to the food and nutrition fund remain unaffected at this time.

**Cost of Goods and Services:** There is an inflation factor of goods consumed and external services provided. The budget proposal uses a 3% factor for inflation and an additional increase to utilities. According to representatives from MidAmerican Energy, they will be proposing a 20% increase in rates for gas and electricity to be implemented over the next five years beginning fiscal year 2014. Outside of personnel costs and open enrollment billings, the cost of utilities is a major expenditure in the General Fund. The District spends about \$1 million annually on natural gas, electricity, and water.

**IPERS:** All District employees are required to be enrolled in the state of Iowa's retirement plan, IPERS. The employer portion of required contributions will remain unchanged at 8.97%.

**Health Insurance:** Although health insurance is typically discussed as part of negotiations, the Patient Protection and Affordable Care Act, commonly referred to as Obamacare, establishes additional costs to health care plans regardless of the claims experience of District employees and their families.

**INTERNAL FACTORS**

**Staffing Levels and Personnel Costs:** As a growing District, an increase in students either means an increase in the number of teachers and support services or an increase in class size. This budget proposal assumes comparable class sizes in all school levels relative to the current fiscal year. All retirements will either be rehired or repurposed. There is a planned increase in teacher FTEs due to enrollment growth. See chart on page 7.

The cost of wages and benefits accounts for approximately 82.4% of the District's General Fund. Health care premiums are projected to be flat. Fiscal year 2015 will be the second of a two-year agreement with the certified staff represented by SEPEA. Fiscal year 2015 also represents the second of a four-year agreement with the classified staff represented by AFSCME. The budget proposal includes an increase in the appropriate functional area based on the negotiated rates.



SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

***New Program Initiatives:*** Project Lead the Way (PLTW) at the junior high school is a program that will begin in fiscal year 2015. This is a grant opportunity provided by the state of Iowa in the area of STEM programming. STEM programming focuses on science, technology, engineering, and math. It is estimated that by 2018, there will be a 17% increase in jobs within these sectors. PLTW will prepare students in these fields.

Southeast Polk Community School District is one of thirty-nine school districts recently awarded Teacher Leadership and Compensation System (TLC) grants by the State of Iowa beginning fiscal year 2015. This \$2 million three-year, annual grant will allow the District to facilitate an instructional coach model that will improve the instructional practice of teachers. With the grant, the District expects an increase in student achievement, the development of teacher leaders, improved professional development and collaboration, and a more responsive, effective mentoring program for teachers new to the profession.

***Attendance Area Adjustment:*** Due to pockets of growth throughout the District and the capacity levels of some elementary buildings, the District is in process of adjusting elementary school boundaries. The Board established three priorities: (1) Projected enrollment building utilization; (2) Neighborhoods intact; and (3) Contiguous attendance areas. Adjusting boundaries may increase bus routes to select elementary schools. Based on the scenario established, there could be as many as five additional routes at an approximate cost of \$10,000 annually per route.

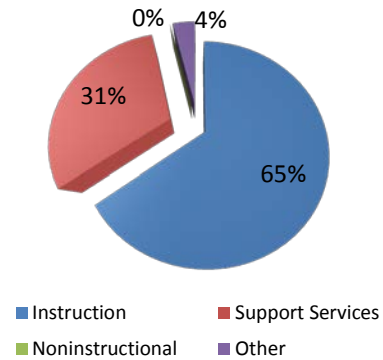
***Capital Improvement Projects:*** The Board passed a capital projects plan in December 2012 and Phase I of that plan will be funded mainly with revenue bonds issued from the Statewide Penny Fund. Part of the plan also included Phase II; however, this plan is to remain flexible. This budget assumes that there are no other major capital improvements to be started during fiscal year 2015.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

ALIGNING RESOURCES TO THE DISTRICT MISSION

During fiscal year 2013, General Fund expenditures totaled \$61.5 million. As illustrated in the pie chart to the right, 65% of those expenditures were in the instructional budget area.

**Expenditures by Function**



In the General Fund, 82.4% of all expenditures in fiscal year 2013 were for wages and benefits. Supplies and equipment accounted for 4.8% of expenditures and purchased services accounted for another 8.2%. Other expenditures including AEA flowthrough and transfers totaled 4.6% of the General Fund expenditures.

**District Staff:** In addition to rehiring and/or repurposing positions due to retirement, the District is committed to align resources in support of its mission statement. The Teacher Leadership and Compensation System grant will also transition up to 22 individuals from the classroom into instructional coach or curriculum and professional development leader roles. Those 22 positions will need to be rehired as well.

Below is a list of staff additions for fiscal year 2015:

Position	School/Program	Funding Source	FTE
Teacher	High School	Regular Program	+ 1.0
Teacher	Junior High	Project Lead the Way	+ 1.0
Teacher	Junior High	Regular Program	+ 1.0
Teacher	Preschool Program	ECSE Preschool	+ 1.0
Teacher	Preschool Program	Voluntary Preschool (Director)	+ 0.5

A tentative certified staffing plan for fiscal year 2015 was recently distributed to the Board and is more extensive than the list above. The additions presented in this proposal projects a slight decrease in our unspent spending authority. Additional positions, if added, will continue to have a negative impact on our unspent spending authority. See chart on page 3.

There may be a need to add additional certified staff based on actual enrollment next fall. Those needs will be addressed in the fall when the pockets of growth will be reviewed and staffing will be adjusted as needed. With increased enrollment, we also receive increased spending authority as applied to and approved by the SBRC.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

COMMUNITY PARTNERSHIP

The District currently has the third highest school district levy rate in the state of Iowa. The factors bearing on the District's tax rate include the percentage of TIF valuation and limited taxable commercial property making the District rich in students but poor in property valuation. In other words, to generate the same additional property tax funding amount per pupil, the District has to levy a higher tax rate than a property rich school district.

The chart to the right shows the total overall school district tax rate for fiscal year 2014 for our most comparable school districts based on certified enrollment October 2013. The state average for fiscal year 2013 is \$14.41 per thousand for school districts. The District's regular property valuations increased by 1.47% and overall valuations including TIF increased by a mere 1.35% when compared to the prior year. Collections on property taxes levied has been excellent as the District continues to receive greater than 99% of the levies in the General Fund and other tax levy funds.

<u>School District</u>	<u>Enrollment</u>	<u>Tax Rate</u>
Ankeny	9,901.9	\$ 20.33
West Des Moines	9,054.4	\$ 13.26
Council Bluffs	8,995.9	\$ 17.16
Waukee	8,288.6	\$ 16.58
Linn-Mar	6,943.0	\$ 17.27
<b>Southeast Polk</b>	<b>6,616.9</b>	<b>\$ 21.66</b>
Johnston	6,409.0	\$ 17.35
Marshalltown	5,388.5	\$ 17.53
Muscatine	5,344.4	\$ 15.28
Cedar Falls	4,859.1	\$ 12.83
College	4,685.3	\$ 15.08

**Overall Recommended Tax Rate:** As the District continues to balance future needs, we will need to continue to gather support from the community. The recommendation for the overall tax rate for fiscal year 2015 is to maintain the same levy rate at \$21.65866 per thousand. The composition of the rate will change as the District continues to work to strengthen the financial aspects in its operating fund and to achieve a level of sustainability in its solvency and unspent spending authority ratios. The chart at the right shows the overall tax and composition for fiscal year 2014 and 2015.

	<u>FY2014</u>	<u>FY2015</u>
General Fund		
Regular	\$ 9.53535	\$ 9.46584
Instructional Support	.56004	.49174
Dropout Prevention	.96787	1.15051
Cash Reserves	<u>5.53917</u>	<u>4.29887</u>
Total General Fund	16.60243	15.40696
Management	1.36610	1.24906
PPEL		
Regular	.3300	.3300
Voted	.6700	.6700
Debt Service	<u>2.69013</u>	<u>4.00264</u>
Total	\$ 21.65866	\$ 21.65866
(No Change in Rate)		

There is a significant increase in the debt service levy; however, this is offset by a reduction in the cash reserve and management fund levies. The increase in the debt service levy is to prepay or advance fund \$2.2 million in general obligation debt issued in 2006. By advance funding this debt, the District will save \$99,000 in interest annually from fiscal year 2016 through 2026. This is a total savings of \$1,089,000.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

FINANCIAL OUTLOOK

As the District continues to strengthen its financial position and improve upon its financial indicators, it will be in a better position to meet the future needs of a growing student population. The IASB recommended minimum level for solvency will be achieved by the end of fiscal year 2015. Unspent spending authority ratios need to improve to ensure that there is sufficient budget authority in order to be able to legally purchase the goods, services, and people needed to educate the students of the District.

We should be excited about where we are financially, but understand that there is much work to be done. Planned commercial and industrial rollbacks should cause us pause. What happens when the State can't afford to backfill the loss of property taxes due to the rollbacks? Does this get passed onto the citizens or is the District left to deal with the void? At the federal level, sequestration is alive and well. Even the Department of Defense is no longer held harmless to the automatic reduction in federal aid. How will this affect our federal funding? Worse yet, what is the student impact of reduced funding at the federal level?

After years of steady decline or stagnant enrollment, the State of Iowa in recent years seems to be trending up. Certified enrollment for fiscal year 2014 is up over 3,100 student FTEs statewide. Sixty percent of the increase occurred in the Des Moines metro area and its immediate suburbs. Does the urbanization and suburbanization across Iowa accelerate the need for a new building? Adjusting our elementary school boundaries temporarily reduces the capacity stress at a number of our buildings as we utilize the space that exists across the District. As enrollment continues to grow we will reach our building capacities. Having a healthy financial profile will ensure that we can borrow funds at favorable rates which reduces the financial burden on the citizens of our communities.

District staff, the Board, and citizens must continue to work towards thoughtful and careful funding considerations, and balance District resources between what is needed and what is wanted. There is great pride in seeing where we have come financially, but we should show cautious optimism. Being prudent with our choices now will have a monumental impact on the choices that must be made in the future.

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

OTHER FUNDS

The total budget for the district is comprised of the General, Management, Student Activity, Statewide Penny, PPEL, Debt Service, Food & Nutrition, Community Service Project, and School Store funds. The internal service funds for personal insurance including Health Administration, Flex Administration, and Dental Administration are included in the budget book as information only and are not a part of the overall District budget. A brief description of the other funds is listed below:

**Management Fund:** This fund is supported with property taxes. Funds from this fund can be used for early retirement incentive plans for those between the age of 55 and 65, property and casualty insurance, and workers' compensation insurance and payments. Beginning fiscal year 2013, the District changed property and casualty coverage and workers' compensation insurance carriers to a new self-funded consortium that includes five other school districts. The claims experience thus far in this second year has been favorable resulting in slight increases in property and casualty premiums for fiscal year 2015. There is a slight increase for workers' compensation premiums; however, our past experience rating will lessen the impact of the increase. The management fund can sustain the number of early retirees at the proposed tax rate.

**Student Activity Fund:** This fund accounts for school-sponsored, student-related co-curricular and extra-curricular activities. Revenues recognized in this fund in the form of event fees and fundraising must be used to directly benefit the students.

**Statewide Penny Fund:** Revenues from this fund are received from the state as part of sales tax revenues. Revenues from this fund can only be used for the purposes as identified in the Revenue Purpose Statement including facility acquisition and construction, community education, and the reduction of property taxes. The District recently issued \$10 million in revenue bonds to fund the majority of the Phase I capital projects. Remaining Phase I projects to be completed in fiscal year 2015 are the football field turf and the completion of Mitchellville Elementary School. There is also some budget set forth for a new cross-country track south of the high school.

**Physical, Plant, and Equipment Levy (PPEL):** This fund is supported with property taxes. There is a voter approved rate and a Board approved rate. Revenues from this fund can be used to pay for building repairs and improvements, certain large dollar equipment items, high dollar musical instruments, security upgrades, property acquisitions, buses, and emergency repairs. This fund has allocations set forth for the purchase of buses, facilities and maintenance and equipment needs, and the cycling out of technology.

**Debt Service Fund:** The District issued \$60 million dollars in voter approved obligation bonds for the construction of the high school and Clay Elementary School. The property taxes imposed by the issuance of general obligation debt are collected in this fund. This fund is also the only school fund that is allowed to repay principal and interest. Debt obligations in the Statewide Penny and PPEL Funds must be transferred here for repayment. In fiscal year 2015, a debt service levy rate has been proposed to

SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 – 2015 BUDGET  
EXECUTIVE SUMMARY

OTHER FUNDS

include \$2.2 million in advance funding of the 2006 General Obligation bonds. This will save the District \$1,089,000 in interest over the life of the bond.

**Food & Nutrition:** The District provides a breakfast and lunch program to all students. This fund is supported by households paying for meals in addition to state and federal reimbursement for those meals and meals provided to students in households that meet federal poverty guidelines. The percentage of free or reduced price households is currently 30%. Funds generated in this fund are expended on personnel, food, and other overhead costs attributable to the program.

**Community Service Project:** This fund accounts for the rental of District facilities and the revenues are used to support the facility scheduler and other overhead costs.

**School Store:** In the past, this fund appears to account for the activity similar to that of the Student Activity Fund. The fund is currently accounted for as a separate enterprise fund but probably should not be. Consideration will be given to transfer these funds during fiscal year 2015 to the student activity funds as authorized by the Board.

This page left intentionally blank.

---

---

**ALL FUNDS**

---

---





**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
SUMMARY ALL FUNDS**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Property Taxes	\$ 25,671,856	\$ 26,725,930	\$ 28,394,748
Utility Replacement Tax	2,066,521	2,142,000	2,028,921
Income Surtax Tax	1,556,060	1,600,000	1,761,655
Mobile Home Taxes	31,905	31,200	30,000
State Foundation Aid	30,131,357	31,210,076	34,562,964
Special Education Deficit	140,319	120,000	120,000
AEA Flow Through	2,350,017	2,508,266	2,857,416
Teacher Quality Act	3,684,902	3,876,874	4,181,087
Universal 4 Year Old Preschool	684,173	765,185	748,005
Teacher Leadership and Compensation	-	28,747	2,043,440
Other State Sources	286,924	1,041,833	602,947
Chapter 1 Grants	295,170	600,000	422,098
Other Federal Sources	3,309,814	3,309,218	3,527,017
Tuition/Transportation Fees	2,979,508	2,871,000	2,921,000
Earnings on Investments	8,013	6,960	13,200
Student Activities	1,049,269	1,120,500	1,132,000
Nutrition Program Sales	2,120,345	2,250,000	2,300,000
Sales and Use Tax	5,390,070	5,558,904	5,687,497
Student-Related Fees	273,880	350,000	380,000
Other Revenue from Local Sources	1,157,778	1,015,100	931,850
Revenue from Intermediary Sources	4,000	-	-
General Long-Term Debt Proceeds	10,126,932	-	-
Transfers In	4,264,948	4,698,222	4,603,493
<b>Total Revenues</b>	97,583,761	91,830,015	99,249,338
<b>Expenditures</b>			
Instruction	41,545,109	43,105,000	45,157,500
Student Support Services	2,556,727	2,808,000	2,888,000
Instructional Staff Support	1,314,357	1,500,200	3,751,000
General Administration	1,188,831	1,300,000	1,340,000
Building Administration	4,022,725	4,020,000	4,162,000
Business and Central Administration	4,427,056	3,615,800	3,654,500
Plant Operation & Maintenance	5,679,412	7,007,000	6,814,500
Student Transportation	2,744,550	3,128,580	3,371,000
Non-Instructional Expenditures	3,691,871	3,830,000	3,928,800
Facilities Acquisition and Construction	3,184,608	6,850,000	1,453,217
Debt Service	8,438,990	9,141,227	11,309,098
AEA Support	2,350,017	2,508,266	2,857,416
Transfers Out	4,264,948	4,694,722	4,599,993
<b>Total Expenditures</b>	85,409,201	93,508,795	95,287,024
Excess of Revenues over Expenditures	12,174,560	(1,678,780)	3,962,314
Beginning Fund Balance	5,747,601	17,922,161	16,243,381
<b>Ending Fund Balance</b>	<u>\$ 17,922,161</u>	<u>\$ 16,243,381</u>	<u>\$ 20,205,695</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
SUMMARY ALL FUNDS**

**FISCAL YEAR 2015 BUDGET**

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PPEL	FOOD & NUTRITION	COMMUNITY SERVICE		SCHOOL STORE
<b>Revenues</b>										
Property Taxes	\$ 18,947,488	\$ 1,521,496	\$ -	\$ -	\$ 1,584,316	\$ 6,341,448	\$ -	\$ -	\$ -	\$ 28,394,748
Utility Replacement Tax	1,443,282	117,004	-	-	93,678	374,957	-	-	-	2,028,921
Income Surtax Tax	-	-	-	-	-	-	-	-	-	1,761,655
Mobile Home Taxes	23,000	2,500	-	-	1,500	3,000	-	-	-	30,000
State Foundation Aid	34,562,964	-	-	-	-	-	-	-	-	34,562,964
Special Education Deficit	120,000	-	-	-	-	-	-	-	-	120,000
AEA Flow Through	2,857,416	-	-	-	-	-	-	-	-	2,857,416
Teacher Quality Act	4,181,087	-	-	-	-	-	-	-	-	4,181,087
Universal 4 Year Old Preschool	748,005	-	-	-	-	-	-	-	-	748,005
Teacher Leadership and Compensation	2,043,440	-	-	-	-	-	-	-	-	2,043,440
Other State Sources	431,698	15,288	-	-	25,719	102,242	28,000	-	-	602,947
Chapter 1 Grants	422,098	-	-	-	-	-	-	-	-	422,098
Other Federal Sources	1,927,017	-	-	-	-	-	1,600,000	-	-	3,527,017
Tuition/Transportation Fees	2,921,000	-	-	-	-	-	-	-	-	2,921,000
Earnings on Investments	8,000	900	500	1,500	500	300	1,000	100	400	13,200
Student Activities	20,000	-	1,111,000	-	-	-	-	-	1,000	1,132,000
Nutrition Program Sales	-	-	-	-	-	-	2,300,000	-	-	2,300,000
Sales and Use Tax	-	-	-	5,687,497	-	-	-	-	-	5,687,497
Student-Related Fees	380,000	-	-	-	-	-	-	-	-	380,000
Other Revenue from Local Sources	360,000	-	186,850	-	10,000	-	-	75,000	300,000	931,850
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	4,603,493	-	-	-	4,603,493
<b>Total Revenues</b>	<b>73,158,150</b>	<b>1,657,188</b>	<b>1,298,350</b>	<b>5,688,997</b>	<b>1,715,713</b>	<b>11,425,440</b>	<b>3,929,000</b>	<b>75,100</b>	<b>301,400</b>	<b>99,249,338</b>
<b>Expenditures</b>										
Instruction	43,627,500	-	1,250,000	-	-	-	-	-	280,000	45,157,500
Student Support Services	2,880,000	-	8,000	-	-	-	-	-	-	2,888,000
Instructional Staff Support	3,650,000	-	-	-	100,000	-	-	-	1,000	3,751,000
General Administration	1,340,000	-	-	-	-	-	-	-	-	1,340,000
Building Administration	4,140,000	-	-	-	-	-	-	22,000	-	4,162,000
Business and Central Administration	2,580,000	800,000	8,000	5,500	220,000	-	1,000	-	40,000	3,654,500
Plant Operation & Maintenance	5,836,000	820,000	8,500	-	100,000	-	15,000	35,000	-	6,814,500
Student Transportation	3,040,000	10,000	20,000	-	300,000	-	-	-	1,000	3,371,000
Non-Instructional Expenditures	-	10,000	-	-	-	-	3,898,800	-	20,000	3,928,800
Facilities Acquisition and Construction	-	-	-	1,153,217	300,000	-	-	-	-	1,453,217
Debt Service	-	-	-	-	-	11,309,098	-	-	-	11,309,098
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
AEA Support	2,857,416	-	-	-	-	-	-	-	-	2,857,416
Transfers Out	-	-	-	4,222,303	377,690	-	-	-	-	4,599,993
<b>Total Expenditures</b>	<b>69,950,916</b>	<b>1,640,000</b>	<b>1,294,500</b>	<b>5,381,020</b>	<b>1,397,690</b>	<b>11,309,098</b>	<b>3,914,800</b>	<b>57,000</b>	<b>342,000</b>	<b>95,287,024</b>
Excess of Revenues over Expenditures	3,207,234	17,188	3,850	307,977	318,023	116,342	14,200	18,100	(40,600)	3,962,314
Beginning Fund Balance	4,792,363	1,075,458	384,471	3,654,764	70,447	4,392,207	1,444,450	113,632	315,589	16,243,381
<b>Ending Fund Balance</b>	<b>\$ 7,999,597</b>	<b>\$ 1,092,646</b>	<b>\$ 388,321</b>	<b>\$ 3,962,741</b>	<b>\$ 388,470</b>	<b>\$ 4,508,549</b>	<b>\$ 1,458,650</b>	<b>\$ 131,732</b>	<b>\$ 274,989</b>	<b>\$ 20,205,695</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
SUMMARY ALL FUNDS**

**FISCAL YEAR 2014 RE-ESTIMATED BUDGET**

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PEEL	FOOD & NUTRITION	COMMUNITY SERVICE		SCHOOL STORE
<b>Revenues</b>										
Property Taxes	\$ 19,400,000	\$ 1,625,930	\$ -	\$ -	\$ 1,500,000	\$ 4,200,000	\$ -	\$ -	\$ -	\$ 26,725,930
Utility Replacement Tax	1,650,000	136,000	-	-	91,000	265,000	-	-	-	2,142,000
Income Surtax Tax	1,600,000	-	-	-	-	-	-	-	-	1,600,000
Mobile Home Taxes	23,000	2,000	-	-	1,700	4,500	-	-	-	31,200
State Foundation Aid	31,210,076	-	-	-	-	-	-	-	-	31,210,076
Special Education Deficit	120,000	-	-	-	-	-	-	-	-	120,000
AEA Flow Through	2,508,266	-	-	-	-	-	-	-	-	2,508,266
Teacher Quality Act	3,876,874	-	-	-	-	-	-	-	-	3,876,874
Universal 4 Year Old Preschool	765,185	-	-	-	-	-	-	-	-	765,185
Teacher Leadership and Compensation	28,747	-	-	-	-	-	-	-	-	28,747
Other State Sources	1,011,460	600	-	-	473	1,300	28,000	-	-	1,041,833
Chapter 1 Grants	600,000	-	-	-	-	-	-	-	-	600,000
Other Federal Sources	1,759,218	-	-	-	-	-	1,550,000	-	-	3,309,218
Tuition/Transportation Fees	2,871,000	-	-	-	-	-	-	-	-	2,871,000
Earnings on Investments	3,000	900	300	1,500	20	150	800	40	250	6,960
Student Activities	20,000	-	1,100,000	-	-	-	-	-	500	1,120,500
Nutrition Program Sales	-	-	-	-	-	-	2,250,000	-	-	2,250,000
Sales and Use Tax	-	-	-	5,558,904	-	-	-	-	-	5,558,904
Student-Related Fees	350,000	-	-	-	-	-	-	-	-	350,000
Other Revenue from Local Sources	445,000	-	185,000	-	10,000	-	100	75,000	300,000	1,015,100
Revenue from Intermediary Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	4,698,222	-	-	-	4,698,222
<b>Total Revenues</b>	<b>68,241,826</b>	<b>1,765,430</b>	<b>1,285,300</b>	<b>5,560,404</b>	<b>1,603,193</b>	<b>9,169,172</b>	<b>3,828,900</b>	<b>75,040</b>	<b>300,750</b>	<b>91,830,015</b>
<b>Expenditures</b>										
Instruction	41,600,000	-	1,225,000	-	-	-	-	-	280,000	43,105,000
Student Support Services	2,800,000	-	8,000	-	-	-	-	-	-	2,808,000
Instructional Staff Support	1,500,000	-	-	-	-	-	-	-	200	1,500,200
General Administration	1,300,000	-	-	-	-	-	-	-	-	1,300,000
Building Administration	4,000,000	-	-	-	-	-	-	20,000	-	4,020,000
Business and Central Administration	2,400,000	775,000	3,500	6,500	400,000	-	800	-	30,000	3,615,800
Plant Operation & Maintenance	5,600,000	800,000	8,000	-	550,000	-	15,000	34,000	-	7,007,000
Student Transportation	2,900,000	10,000	20,000	-	197,580	-	-	-	1,000	3,128,580
Non-Instructional Expenditures	-	10,000	-	-	-	-	3,800,000	-	20,000	3,830,000
Facilities Acquisition and Construction	-	-	-	6,650,000	200,000	-	-	-	-	6,850,000
Debt Service	-	-	-	-	-	9,141,227	-	-	-	9,141,227
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
AEA Support	2,508,266	-	-	-	-	-	-	-	-	2,508,266
Transfers Out	-	-	-	4,322,579	372,143	-	-	-	-	4,694,722
<b>Total Expenditures</b>	<b>64,608,266</b>	<b>1,595,000</b>	<b>1,264,500</b>	<b>10,979,079</b>	<b>1,719,723</b>	<b>9,141,227</b>	<b>3,815,800</b>	<b>54,000</b>	<b>331,200</b>	<b>93,508,795</b>
Excess of Revenues over Expenditures	3,633,560	170,430	20,800	(5,418,675)	(116,530)	27,945	13,100	21,040	(30,450)	(1,678,780)
Beginning Fund Balance	1,158,803	905,028	363,671	9,073,439	186,977	4,364,262	1,431,350	92,592	346,039	17,922,161
<b>Ending Fund Balance</b>	<b>\$ 4,792,363</b>	<b>\$ 1,075,458</b>	<b>\$ 384,471</b>	<b>\$ 3,654,764</b>	<b>\$ 70,447</b>	<b>\$ 4,392,207</b>	<b>\$ 1,444,450</b>	<b>\$ 113,632</b>	<b>\$ 315,589</b>	<b>\$ 16,243,381</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
SUMMARY ALL FUNDS**

**FISCAL YEAR 2013 ACTUAL**

	SPECIAL REVENUE		CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL	
	GENERAL	MANAGEMENT	ACTIVITY	STATEWIDE PENNY		PEEL	FOOD & NUTRITION	COMMUNITY SERVICE		SCHOOL STORE
<b>Revenues</b>										
Property Taxes	\$ 18,562,526	\$ 1,540,352	\$ -	\$ -	\$ 1,453,371	\$ 4,115,607	\$ -	\$ -	\$ -	\$ 25,671,856
Utility Replacement Tax	1,570,753	130,344	-	-	95,413	270,011	-	-	-	2,066,521
Income Surtax Tax	1,556,060	-	-	-	-	-	-	-	-	1,556,060
Mobile Home Taxes	24,251	2,012	-	-	1,473	4,169	-	-	-	31,905
State Foundation Aid	30,131,357	-	-	-	-	-	-	-	-	30,131,357
Special Education Deficit	140,319	-	-	-	-	-	-	-	-	140,319
AEA Flow Through	2,350,017	-	-	-	-	-	-	-	-	2,350,017
Teacher Quality Act	3,684,902	-	-	-	-	-	-	-	-	3,684,902
Universal 4 Year Old Preschool	684,173	-	-	-	-	-	-	-	-	684,173
Teacher Leadership and Compensation	-	-	-	-	-	-	-	-	-	-
Other State Sources	257,338	573	-	-	473	1,339	27,201	-	-	286,924
Chapter 1 Grants	295,170	-	-	-	-	-	-	-	-	295,170
Other Federal Sources	1,746,604	-	-	-	155,203	-	1,408,007	-	-	3,309,814
Tuition/Transportation Fees	2,979,508	-	-	-	-	-	-	-	-	2,979,508
Earnings on Investments	2,165	950	328	453	-	3,180	760	34	143	8,013
Student Activities	21,619	-	1,024,227	-	-	-	-	-	3,423	1,049,269
Nutrition Program Sales	-	-	-	-	-	-	2,120,345	-	-	2,120,345
Sales and Use Tax	-	-	-	5,390,070	-	-	-	-	-	5,390,070
Student-Related Fees	273,880	-	-	-	-	-	-	-	-	273,880
Other Revenue from Local Sources	515,127	26,096	186,756	11,515	16,050	-	11,743	72,292	318,199	1,157,778
Revenue from Intermediary Sources	-	-	-	-	4,000	-	-	-	-	4,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	10,126,932	-	-	-	-	-	10,126,932
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	4,264,948	-	-	-	4,264,948
<b>Total Revenues</b>	<b>64,795,769</b>	<b>1,700,327</b>	<b>1,211,311</b>	<b>15,528,970</b>	<b>1,725,983</b>	<b>8,659,254</b>	<b>3,568,056</b>	<b>72,326</b>	<b>321,765</b>	<b>97,583,761</b>
<b>Expenditures</b>										
Instruction	39,897,882	723	1,173,027	180,762	-	-	-	-	292,715	41,545,109
Student Support Services	2,551,381	198	5,148	-	-	-	-	-	-	2,556,727
Instructional Staff Support	1,283,917	-	-	-	26,070	-	-	110	4,260	1,314,357
General Administration	1,184,113	-	-	4,718	-	-	-	-	-	1,188,831
Building Administration	3,936,989	-	-	63,095	-	-	-	22,641	-	4,022,725
Business and Central Administration	2,338,845	1,105,994	3,431	23,278	874,014	-	373	-	81,121	4,427,056
Plant Operation & Maintenance	5,259,914	328,441	-	3,994	41,964	-	13,719	31,380	-	5,679,412
Student Transportation	2,726,316	4,410	11,231	-	-	-	-	-	2,593	2,744,550
Non-Instructional Expenditures	-	20,345	250	-	-	-	3,649,003	-	22,273	3,691,871
Facilities Acquisition and Construction	-	-	-	2,321,783	862,825	-	-	-	-	3,184,608
Debt Service	-	-	-	221,977	-	8,217,013	-	-	-	8,438,990
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
AEA Support	2,350,017	-	-	-	-	-	-	-	-	2,350,017
Transfers Out	-	-	-	3,968,402	296,546	-	-	-	-	4,264,948
<b>Total Expenditures</b>	<b>61,529,374</b>	<b>1,460,111</b>	<b>1,193,087</b>	<b>6,788,009</b>	<b>2,101,419</b>	<b>8,217,013</b>	<b>3,663,095</b>	<b>54,131</b>	<b>402,962</b>	<b>85,409,201</b>
Excess of Revenues over Expenditures	3,266,395	240,216	18,224	8,740,961	(375,436)	442,241	(95,039)	18,195	(81,197)	12,174,560
Beginning Fund Balance	(2,107,592)	664,812	345,447	332,478	562,413	3,922,021	1,526,389	74,397	427,236	5,747,601
<b>Ending Fund Balance</b>	<b>\$ 1,158,803</b>	<b>\$ 905,028</b>	<b>\$ 363,671</b>	<b>\$ 9,073,439</b>	<b>\$ 186,977</b>	<b>\$ 4,364,262</b>	<b>\$ 1,431,350</b>	<b>\$ 92,592</b>	<b>\$ 346,039</b>	<b>\$ 17,922,161</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
FY 2014 - 2015 BUDGET  
PROPERTY TAX RATES**

	FY 2012 Per Final Aid and Levy		FY 2013 Per Final Aid and Levy		FY 2014 Per Final Aid and Levy		FY 2015 Per PRELIMINARY Aid and Levy	
	Actual	% Change	Actual	% Change	Actual	% Change	Actual	% Change
Regular Valuation (with Utilities)	\$ 1,176,140,850	8.00%	\$ 1,223,126,056	3.99%	\$ 1,292,791,265	5.70%	\$ 1,311,790,182	1.47%
TIF Valuation	339,747,330	-0.04%	326,168,140	-4.00%	362,819,239	11.24%	366,203,879	0.93%
Regular and TIF Valuation	\$ 1,515,888,180	6.09%	\$ 1,549,294,196	2.20%	\$ 1,655,610,504	6.86%	\$ 1,677,994,061	1.35%
	<b>Dollars</b>	<b>Tax Rate</b>	<b>Dollars</b>	<b>Tax Rate</b>	<b>Dollars</b>	<b>Tax Rate</b>	<b>Dollars</b>	<b>Tax Rate</b>
General								
Regular Program	\$ 11,454,718	\$ 9.73924	\$ 11,842,932	\$ 9.68251	\$ 12,327,215	\$ 9.53535	\$ 12,417,189	\$ 9.46584
Instructional Support	861,084	0.73213	870,744	0.71190	927,200	0.56004	825,130	0.49174
Dropout Prevention	1,551,993	1.31956	1,263,961	1.03339	1,251,254	0.96787	1,509,229	1.15051
Cash Reserve	5,838,790	4.96436	6,158,255	5.03485	7,160,990	5.53917	5,639,222	4.29887
Total General	19,706,585	16.75529	20,135,892	16.46265	21,666,659	16.60243	20,390,770	15.40696
Management	1,655,200	1.40731	1,670,915	1.36610	1,766,082	1.36610	1,638,500	1.24906
PPEL								
Regular	500,243	0.33000	511,267	0.33000	546,351	0.33000	553,738	0.33000
Voted	1,015,645	0.67000	1,038,027	0.67000	1,109,259	0.67000	1,124,256	0.67000
Total PPEL	1,515,888	1.00000	1,549,294	1.00000	1,655,610	1.00000	1,677,994	1.00000
Debt Service	3,783,746	2.49606	4,384,356	2.82991	4,453,807	2.69013	6,716,405	4.00264
Total	\$ 26,661,419	\$ 21.65866	\$ 27,740,457	\$ 21.65866	\$ 29,542,158	\$ 21.65866	\$ 30,423,669	\$ 21.65866
	<i>Decrease</i>	\$ (0.14801)	<i>No Change</i>	\$ -	<i>No Change</i>	\$ -	<i>No Change</i>	\$ -



---

---

# GENERAL FUND

---

---





**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
GENERAL FUND SUMMARY**

<b>Revenues</b>	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
Property Taxes	\$ 18,562,526	\$ 19,400,000	\$ 18,947,488
Utility Replacement Tax	1,570,753	1,650,000	1,443,282
Income Surtax Tax	1,556,060	1,600,000	1,761,655
Mobile Home Tax	24,251	23,000	23,000
State Foundation Aid	30,131,357	31,210,076	34,562,964
Special Education Deficit	140,319	120,000	120,000
AEA Flow Through	2,350,017	2,508,266	2,857,416
Teacher Quality Act:			
Teacher Salary Supplement	3,003,288	3,159,212	3,406,049
Teacher Quality Professional Development	344,318	362,095	390,199
Early Intervention Supplement	337,296	355,567	384,839
Universal 4 Year Old Preschool	684,173	765,185	748,005
Teacher Leadership and Compensation	-	28,747	2,043,440
Other State Sources	257,338	1,011,460	431,698
Chapter 1 Grants	295,170	600,000	422,098
Other Federal Sources	1,746,604	1,759,218	1,927,017
Open Enrollment / Tuition In	2,848,888	2,801,000	2,851,000
Transportation	130,620	70,000	70,000
Student Bus Fees	112,217	100,000	100,000
Student Parking	25,759	30,000	30,000
Textbook Fees	135,904	220,000	250,000
Earnings on Investments	2,165	3,000	8,000
Student Activities	21,619	20,000	20,000
Other Revenue from Local Sources	515,127	445,000	360,000
<b>Total Revenues</b>	<b>64,795,769</b>	<b>68,241,826</b>	<b>73,158,150</b>
<b>Expenditures</b>			
Instruction	39,897,882	41,600,000	43,627,500
Student Support Services	2,551,381	2,800,000	2,880,000
Instructional Staff Support	1,283,917	1,500,000	3,650,000
General Administration	1,184,113	1,300,000	1,340,000
Building Administration	3,936,989	4,000,000	4,140,000
Business and Central Administration	2,338,845	2,400,000	2,580,000
Plant Operation & Maintenance	5,259,914	5,600,000	5,836,000
Student Transportation	2,726,316	2,900,000	3,040,000
AEA Support	2,350,017	2,508,266	2,857,416
<b>Total Expenditures</b>	<b>61,529,374</b>	<b>64,608,266</b>	<b>69,950,916</b>
Excess of Revenues over Expenditures	3,266,395	3,633,560	3,207,234
Beginning Fund Balance	(2,107,592)	1,158,803	4,792,363
<b>Ending Fund Balance</b>	<b>\$ 1,158,803</b>	<b>\$ 4,792,363</b>	<b>\$ 7,999,597</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
GENERAL FUND - LOCAL REVENUE SOURCES**

<b>Revenue Source</b>	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
Property Taxes	\$ 18,562,526	\$ 19,400,000	\$ 18,947,488
Utility Replacement Tax	1,570,753	1,650,000	1,443,282
Income Surtax Tax	1,556,060	1,600,000	1,761,655
Mobile Home Tax	24,251	23,000	23,000
Tuition:			
Regular Program - Individuals	1,350	1,000	1,000
Special Education	1,119,752	1,000,000	1,000,000
Open Enrollment	1,727,476	1,800,000	1,850,000
Summer School	310	-	-
Transportation	130,620	70,000	70,000
Student Bus Fees	112,217	100,000	100,000
Student Parking	25,759	30,000	30,000
Investment Income	2,165	3,000	8,000
Textbook Fees	135,904	220,000	250,000
Rental Fees	20,994	10,000	10,000
Student Activities	21,619	20,000	20,000
Contributions and Donations	309,676	175,000	150,000
Refund of Prior Year Expenditures	60,763	120,000	75,000
Miscellaneous	123,694	140,000	125,000
<b>Total Revenues</b>	<b>\$ 25,505,889</b>	<b>\$ 26,362,000</b>	<b>\$ 25,864,425</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
GENERAL FUND - STATE REVENUE SOURCES**

<b>Revenue Source</b>	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
State Foundation Aid	\$ 30,131,357	\$ 31,210,076	\$ 34,562,964
Special Education Deficit	140,319	120,000	120,000
Teacher Quality Act:			
Teacher Salary Supplement	3,003,288	3,159,212	3,406,049
Iowa Core Curriculum Professional Development	102,691	108,628	117,060
Professional Development Supplement	241,627	253,467	273,139
Early Intervention Supplement	337,296	355,567	384,839
Universal 4 Year Old Preschool	684,173	765,185	748,005
Teacher Leadership Planning Grant	-	28,747	-
Teacher Leadership and Compensation Grant	-	-	2,043,440
Shelter Care Juvenile Home Aid	3,359	3,000	3,000
Property Tax Replacement Payments	-	-	187,798
AEA Flow Through	2,350,017	2,508,266	2,857,416
Juvenile Delinquent Grant	7,860	-	-
Beg Mentoring Program	32,709	41,600	42,000
Vocational Aid	27,085	28,000	28,000
Non-Public School Transportation Aid	60,592	60,000	60,000
Early Childhood Empowerment	41,147	27,000	27,000
Early Childhood Home Literacy	77,685	77,000	77,000
State Aid Supplement	-	767,960	-
Military Credit	6,901	6,900	6,900
<b>Total Revenues</b>	<b>\$ 37,248,106</b>	<b>\$ 39,520,608</b>	<b>\$ 44,944,610</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
GENERAL FUND - FEDERAL REVENUE SOURCES**

<b>Revenue Source</b>	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
Title I	\$ 295,170	\$ 600,000	\$ 422,098
Title II Part A	91,661	90,792	84,255
Special Education IDEA Part B	321,691	300,840	279,180
Special Education High Cost Claim	46,913	45,000	45,000
ARRA Education Jobs	2,611	-	-
Advanced Placement	1,215	1,200	1,200
Carl D. Perkins	42,488	47,927	44,476
Education for Homeless	24,000	38,000	40,000
Medicaid Direct Billing	1,174,453	1,200,000	1,400,000
Title VI Assessment	40,846	35,459	32,906
Other Federal Grants	726	-	-
<b>Total Revenues</b>	<b>\$ 2,041,774</b>	<b>\$ 2,359,218</b>	<b>\$ 2,349,115</b>

---

---

# SPECIAL REVENUE FUNDS

---

---



**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
MANAGEMENT FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Property Taxes	\$ 1,540,352	\$ 1,625,930	\$ 1,521,496
Utility Replacement Tax	130,344	136,000	117,004
Mobile Home Taxes	2,012	2,000	2,500
Other State Sources	573	600	15,288
Earnings on Investments	950	900	900
Other Revenue from Local Sources	26,096	-	-
<b>Total Revenues</b>	1,700,327	1,765,430	1,657,188
<b>Expenditures</b>			
Instruction	723	-	-
Student Support Services	198	-	-
Business and Central Administration	1,105,994	775,000	800,000
Plant Operation & Maintenance	328,441	800,000	820,000
Student Transportation	4,410	10,000	10,000
Non-Instructional Expenditures	20,345	10,000	10,000
<b>Total Expenditures</b>	1,460,111	1,595,000	1,640,000
Excess of Revenues over Expenditures	240,216	170,430	17,188
Beginning Fund Balance	664,812	905,028	1,075,458
<b>Ending Fund Balance</b>	<u>\$ 905,028</u>	<u>\$ 1,075,458</u>	<u>\$ 1,092,646</u>



**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
STUDENT ACTIVITY FUND SUMMARY**

	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
<b>Revenues</b>			
Earnings on Investments	\$ 328	\$ 300	\$ 500
Student Activities	1,024,227	1,100,000	1,111,000
Other Revenue from Local Sources	186,756	185,000	186,850
<b>Total Revenues</b>	1,211,311	1,285,300	1,298,350
<b>Expenditures</b>			
Instruction	1,173,027	1,225,000	1,250,000
Student Support Services	5,148	8,000	8,000
Business and Central Administration	3,431	3,500	8,000
Plant Operation & Maintenance	-	8,000	8,500
Student Transportation	11,231	20,000	20,000
Non-Instructional Expenditures	250	-	-
<b>Total Expenditures</b>	1,193,087	1,264,500	1,294,500
Excess of Revenues over Expenditures	18,224	20,800	3,850
Beginning Fund Balance	345,447	363,671	384,471
<b>Ending Fund Balance</b>	<b>\$ 363,671</b>	<b>\$ 384,471</b>	<b>\$ 388,321</b>

---

# CAPITAL PROJECTS FUNDS

---



**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
COMBINED CAPITAL PROJECTS FUNDS**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Property Taxes	\$ 1,453,371	\$ 1,500,000	\$ 1,584,316
Utility Replacement Tax	95,413	91,000	93,678
Mobile Home Taxes	1,473	1,700	1,500
Other State Sources	473	473	25,719
Federal Sources	155,203	-	-
Earnings on Investments	453	1,520	2,000
Sales and Use Tax	5,390,070	5,558,904	5,687,497
Other Revenue from Local Sources	27,565	10,000	10,000
Revenue from Intermediary Sources	4,000	-	-
General Long-Term Debt Proceeds	10,126,932	-	-
<b>Total Revenues</b>	<b>17,254,953</b>	<b>7,163,597</b>	<b>7,404,710</b>
<b>Expenditures</b>			
Instruction	180,762	-	-
Instructional Staff Support	26,070	-	100,000
General Administration	4,718	-	-
Building Administration	63,095	-	-
Business and Central Administration	897,292	406,500	225,500
Plant Operation & Maintenance	45,958	550,000	100,000
Student Transportation	-	197,580	300,000
Facilities Acquisition and Construction	3,184,608	6,850,000	1,453,217
Debt Service	221,977	-	-
Transfers Out	4,264,948	4,694,722	4,599,993
<b>Total Expenditures</b>	<b>8,889,428</b>	<b>12,698,802</b>	<b>6,778,710</b>
Excess of Revenues over Expenditures	8,365,525	(5,535,205)	626,000
Beginning Fund Balance	894,891	9,260,416	3,725,211
<b>Ending Fund Balance</b>	<b>\$ 9,260,416</b>	<b>\$ 3,725,211</b>	<b>\$ 4,351,211</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
STATEWIDE PENNY CAPITAL PROJECTS FUND SUMMARY**

	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
<b>Revenues</b>			
Earnings on Investments	\$ 453	\$ 1,500	\$ 1,500
Sales and Use Tax	5,390,070	5,558,904	5,687,497
Other Revenue from Local Sources	11,515	-	-
General Long-Term Debt Proceeds	10,126,932	-	-
<b>Total Revenues</b>	<b>15,528,970</b>	<b>5,560,404</b>	<b>5,688,997</b>
<b>Expenditures</b>			
Instruction	180,762	-	-
General Administration	4,718	-	-
Building Administration	63,095	-	-
Business and Central Administration	23,278	6,500	5,500
Plant Operation & Maintenance	3,994	-	-
Facilities Acquisition and Construction	2,321,783	6,650,000	1,153,217
Debt Service	221,977	-	-
Transfers Out	3,968,402	4,322,579	4,222,303
<b>Total Expenditures</b>	<b>6,788,009</b>	<b>10,979,079</b>	<b>5,381,020</b>
Excess of Revenues over Expenditures	8,740,961	(5,418,675)	307,977
Beginning Fund Balance	332,478	9,073,439	3,654,764
<b>Ending Fund Balance</b>	<b>\$ 9,073,439</b>	<b>\$ 3,654,764</b>	<b>\$ 3,962,741</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
PHYSICAL PLANT AND EQUIPMENT LEVY FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Property Taxes	\$ 1,453,371	\$ 1,500,000	\$ 1,584,316
Utility Replacement Tax	95,413	91,000	93,678
Mobile Home Taxes	1,473	1,700	1,500
Other State Sources	473	473	25,719
Federal Sources	155,203	-	-
Earnings on Investments	-	20	500
Other Revenue from Local Sources	16,050	10,000	10,000
Revenue from Intermediary Sources	4,000	-	-
<b>Total Revenues</b>	1,725,983	1,603,193	1,715,713
<b>Expenditures</b>			
Instructional Staff Support	26,070	-	100,000
Business and Central Administration	874,014	400,000	220,000
Plant Operation & Maintenance	41,964	550,000	100,000
Student Transportation	-	197,580	300,000
Facilities Acquisition and Construction	862,825	200,000	300,000
Transfers Out	296,546	372,143	377,690
<b>Total Expenditures</b>	2,101,419	1,719,723	1,397,690
Excess of Revenues over Expenditures	(375,436)	(116,530)	318,023
Beginning Fund Balance	562,413	186,977	70,447
<b>Ending Fund Balance</b>	<u>\$ 186,977</u>	<u>\$ 70,447</u>	<u>\$ 388,470</u>



---

---

# DEBT SERVICE FUND

---

---



**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
DEBT SERVICE FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Property Taxes	\$ 4,115,607	\$ 4,200,000	\$ 6,341,448
Utility Replacement Tax	270,011	265,000	374,957
Mobile Home Taxes	4,169	4,500	3,000
Other State Sources	1,339	1,300	102,242
Earnings on Investments	3,180	150	300
Transfers In	4,264,948	4,698,222	4,603,493
<b>Total Revenues</b>	8,659,254	9,169,172	11,425,440
<b>Expenditures</b>			
Debt Service	8,217,013	9,141,227	11,309,098
<b>Total Expenditures</b>	8,217,013	9,141,227	11,309,098
Excess of Revenues over Expenditures	442,241	27,945	116,342
Beginning Fund Balance	3,922,021	4,364,262	4,392,207
<b>Ending Fund Balance</b>	<u>\$ 4,364,262</u>	<u>\$ 4,392,207</u>	<u>\$ 4,508,549</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
DEBT SERVICE FUND SUMMARY**

	GENERAL OBLIGATION DEBT			STATEWIDE PENNY DEBT			PPEL DEBT			DEBT SERVICE RECAP			
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2007	\$ 1,425,000	\$ 2,073,313	\$ 3,498,313							2007	\$ 1,425,000	\$ 2,073,313	\$ 3,498,313
2008	1,170,000	2,241,068	3,411,068	\$ 117,647	\$ 15,396	\$ 133,043				2008	1,287,647	2,256,464	3,544,111
2009	1,885,000	2,489,593	4,374,593	117,198	21,559	138,757				2009	2,002,198	2,511,152	4,513,350
2010	2,000,000	2,412,693	4,412,693	119,083	1,626,242	1,745,325	\$ 78,500	\$ -	\$ 78,500	2010	2,197,583	4,038,935	6,236,518
2011	2,060,000	2,331,030	4,391,030	1,100,789	1,556,205	2,656,994	223,500	8,283	231,783	2011	3,384,289	3,895,518	7,279,807
2012	2,135,000	2,246,943	4,381,943	1,811,151	1,612,054	3,423,205	223,500	10,613	234,113	2012	4,169,651	3,869,610	8,039,261
2013	2,220,000	2,159,855	4,379,855	1,858,929	1,599,977	3,458,906	353,500	20,546	374,046	2013	4,432,429	3,780,378	8,212,807
2014	2,380,000	2,069,305	4,449,305	2,510,296	1,810,283	4,320,579	358,500	12,843	371,343	2014	5,248,796	3,892,431	9,141,227
2015	4,745,000	1,966,905	6,711,905	2,536,916	1,683,387	4,220,303	368,500	8,390	376,890	2015	7,650,416	3,658,682	11,309,098
2016	2,660,000	1,752,418	4,412,418	2,282,992	1,608,060	3,891,052	218,500	3,710	222,210	2016	5,161,492	3,364,188	8,525,680
2017	2,770,000	1,631,743	4,401,743	2,354,112	1,533,041	3,887,153	218,500	2,030	220,530	2017	5,342,612	3,166,814	8,509,426
2018	2,895,000	1,507,393	4,402,393	2,405,000	1,454,726	3,859,726	78,500	-	78,500	2018	5,378,500	2,962,119	8,340,619
2019	3,025,000	1,379,480	4,404,480	2,495,000	1,359,926	3,854,926	78,500	-	78,500	2019	5,598,500	2,739,406	8,337,906
2020	3,155,000	1,245,775	4,400,775	2,570,000	1,276,851	3,846,851				2020	5,725,000	2,522,626	8,247,626
2021	3,295,000	1,106,075	4,401,075	2,670,000	1,185,976	3,855,976				2021	5,965,000	2,292,051	8,257,051
2022	3,445,000	960,150	4,405,150	2,775,000	1,090,226	3,865,226				2022	6,220,000	2,050,376	8,270,376
2023	3,595,000	807,600	4,402,600	2,740,000	985,986	3,725,986				2023	6,335,000	1,793,586	8,128,586
2024	3,755,000	648,400	4,403,400	2,855,000	878,870	3,733,870				2024	6,610,000	1,527,270	8,137,270
2025	3,920,000	481,830	4,401,830	2,985,000	759,383	3,744,383				2025	6,905,000	1,241,213	8,146,213
2026	4,115,000	307,925	4,422,925	3,115,000	633,628	3,748,628				2026	7,230,000	941,553	8,171,553
2027	4,300,000	223,900	4,523,900	3,255,000	500,415	3,755,415				2027	7,555,000	724,315	8,279,315
2028	1,250,000	50,000	1,300,000	3,410,000	359,940	3,769,940				2028	4,660,000	409,940	5,069,940
2029				3,570,000	209,003	3,779,003				2029	3,570,000	209,003	3,779,003
2030				1,150,000	23,000	1,173,000				2030	1,150,000	23,000	1,173,000
	\$ 62,200,000	\$ 32,093,394	\$ 94,293,394	\$ 50,804,113	\$ 23,784,134	\$ 74,588,247	\$ 2,200,000	\$ 66,415	\$ 2,266,415		\$ 115,204,113	\$ 55,943,943	\$ 171,148,056

\* Debt schedule shows principal and interest only net of applicable transaction fees.



---

---

# ENTERPRISE FUNDS

---

---

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
COMBINED ENTERPRISE FUNDS**

	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
<b>Revenues</b>			
State Sources	\$ 27,201	\$ 28,000	\$ 28,000
Federal Sources	1,408,007	1,550,000	1,600,000
Earnings on Investments	937	1,090	1,500
Student Activities	3,423	500	1,000
Nutrition Program Sales	2,120,345	2,250,000	2,300,000
Other Revenue from Local Sources	402,234	375,100	375,000
<b>Total Revenues</b>	3,962,147	4,204,690	4,305,500
<b>Expenditures</b>			
Instruction	292,715	280,000	280,000
Instructional Staff Support	4,370	200	1,000
Building Administration	22,641	20,000	22,000
Business and Central Administration	81,494	30,800	41,000
Plant Operation & Maintenance	45,099	49,000	50,000
Student Transportation	2,593	1,000	1,000
Non-Instructional Expenditures	3,671,276	3,820,000	3,918,800
<b>Total Expenditures</b>	4,120,188	4,201,000	4,313,800
Excess of Revenues over Expenditures	(158,041)	3,690	(8,300)
Beginning Fund Balance	2,028,022	1,869,981	1,873,671
<b>Ending Fund Balance</b>	<b>\$ 1,869,981</b>	<b>\$ 1,873,671</b>	<b>\$ 1,865,371</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
FOOD & NUTRITION FUND SUMMARY**

	<b>FY 2013 Actual</b>	<b>FY 2014 Re-estimated</b>	<b>FY 2015 Budget</b>
<b>Revenues</b>			
State Sources	\$ 27,201	\$ 28,000	\$ 28,000
Federal Sources	1,408,007	1,550,000	1,600,000
Earnings on Investments	760	800	1,000
Nutrition Program Sales	2,120,345	2,250,000	2,300,000
Other Revenue from Local Sources	11,743	100	-
<b>Total Revenues</b>	<b>3,568,056</b>	<b>3,828,900</b>	<b>3,929,000</b>
<b>Expenditures</b>			
Business and Central Administration	373	800	1,000
Plant Operation & Maintenance	13,719	15,000	15,000
Non-Instructional Expenditures	3,649,003	3,800,000	3,898,800
<b>Total Expenditures</b>	<b>3,663,095</b>	<b>3,815,800</b>	<b>3,914,800</b>
Excess of Revenues over Expenditures	(95,039)	13,100	14,200
Beginning Fund Balance	1,526,389	1,431,350	1,444,450
<b>Ending Fund Balance</b>	<b>\$ 1,431,350</b>	<b>\$ 1,444,450</b>	<b>\$ 1,458,650</b>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
COMMUNITY SERVICE PROJECT FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 34	\$ 40	\$ 100
Revenue from Local Sources	<u>72,292</u>	<u>75,000</u>	<u>75,000</u>
<b>Total Revenues</b>	72,326	75,040	75,100
<b>Expenditures</b>			
Instructional Staff Support	110	-	-
Building Administration	22,641	20,000	22,000
Plant Operation & Maintenance	<u>31,380</u>	<u>34,000</u>	<u>35,000</u>
<b>Total Expenditures</b>	54,131	54,000	57,000
Excess of Revenues over Expenditures	18,195	21,040	18,100
Beginning Fund Balance	<u>74,397</u>	<u>92,592</u>	<u>113,632</u>
<b>Ending Fund Balance</b>	<u><u>\$ 92,592</u></u>	<u><u>\$ 113,632</u></u>	<u><u>\$ 131,732</u></u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
SCHOOL STORE FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 143	\$ 250	\$ 400
Student Activities	3,423	500	1,000
Revenue from Local Sources	<u>318,199</u>	<u>300,000</u>	<u>300,000</u>
<b>Total Revenues</b>	321,765	300,750	301,400
<b>Expenditures</b>			
Instruction	292,715	280,000	280,000
Instructional Staff Support	4,260	200	1,000
Business and Central Administration	81,121	30,000	40,000
Student Transportation	2,593	1,000	1,000
Non-Instructional Expenditures	<u>22,273</u>	<u>20,000</u>	<u>20,000</u>
<b>Total Expenditures</b>	402,962	331,200	342,000
Excess of Revenues over Expenditures	(81,197)	(30,450)	(40,600)
Beginning Fund Balance	<u>427,236</u>	<u>346,039</u>	<u>315,589</u>
<b>Ending Fund Balance</b>	<u><u>\$ 346,039</u></u>	<u><u>\$ 315,589</u></u>	<u><u>\$ 274,989</u></u>





---

---

# INTERNAL SERVICE FUNDS

---

---

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
COMBINED INSURANCE FUNDS SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 3,009	\$ 3,600	\$ 6,100
Revenue from Local Sources	<u>8,015,935</u>	<u>7,795,000</u>	<u>7,795,000</u>
<b>Total Revenues</b>	8,018,944	7,798,600	7,801,100
<b>Expenditures</b>			
Business and Central Administration	<u>6,642,599</u>	<u>7,775,000</u>	<u>7,780,000</u>
<b>Total Expenditures</b>	6,642,599	7,775,000	7,780,000
Excess of Revenues over Expenditures	1,376,345	23,600	21,100
Beginning Fund Balance	<u>1,772,976</u>	<u>3,149,321</u>	<u>3,172,921</u>
<b>Ending Fund Balance</b>	<u>\$ 3,149,321</u>	<u>\$ 3,172,921</u>	<u>\$ 3,194,021</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
HEALTH ADMINISTRATION FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 2,767	\$ 3,000	\$ 5,000
Revenue from Local Sources	<u>7,103,286</u>	<u>6,900,000</u>	<u>6,900,000</u>
<b>Total Revenues</b>	7,106,053	6,903,000	6,905,000
<b>Expenditures</b>			
Business and Central Administration	<u>5,761,747</u>	<u>6,900,000</u>	<u>6,900,000</u>
<b>Total Expenditures</b>	5,761,747	6,900,000	6,900,000
Excess of Revenues over Expenditures	1,344,306	3,000	5,000
Beginning Fund Balance	<u>1,617,615</u>	<u>2,961,921</u>	<u>2,964,921</u>
<b>Ending Fund Balance</b>	<u>\$ 2,961,921</u>	<u>\$ 2,964,921</u>	<u>\$ 2,969,921</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
FLEX ADMINISTRATION FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 147	\$ 500	\$ 900
Revenue from Local Sources	<u>528,362</u>	<u>520,000</u>	<u>520,000</u>
<b>Total Revenues</b>	528,509	520,500	520,900
<b>Expenditures</b>			
Business and Central Administration	<u>512,406</u>	<u>505,000</u>	<u>510,000</u>
<b>Total Expenditures</b>	512,406	505,000	510,000
Excess of Revenues over Expenditures	16,103	15,500	10,900
Beginning Fund Balance	<u>90,478</u>	<u>106,581</u>	<u>122,081</u>
<b>Ending Fund Balance</b>	<u>\$ 106,581</u>	<u>\$ 122,081</u>	<u>\$ 132,981</u>

**SOUTHEAST POLK COMMUNITY SCHOOL DISTRICT  
2014 - 2015 BUDGET  
DENTAL ADMINISTRATION FUND SUMMARY**

	<u>FY 2013 Actual</u>	<u>FY 2014 Re-estimated</u>	<u>FY 2015 Budget</u>
<b>Revenues</b>			
Earnings on Investments	\$ 95	\$ 100	\$ 200
Revenue from Local Sources	<u>384,287</u>	<u>375,000</u>	<u>375,000</u>
<b>Total Revenues</b>	384,382	375,100	375,200
<b>Expenditures</b>			
Business and Central Administration	<u>368,446</u>	<u>370,000</u>	<u>370,000</u>
<b>Total Expenditures</b>	368,446	370,000	370,000
Excess of Revenues over Expenditures	15,936	5,100	5,200
Beginning Fund Balance	<u>64,883</u>	<u>80,819</u>	<u>85,919</u>
<b>Ending Fund Balance</b>	<u>\$ 80,819</u>	<u>\$ 85,919</u>	<u>\$ 91,119</u>

