

Lindbergh Schools

St. Louis County, Missouri

2018-2019

Adopted Budget

June 12, 2018

(Prior to the end of the current fiscal year close of records, assessed valuation data and tax rate hearing)

Board of Education

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Lindbergh Schools

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Lindbergh Schools

2018-2019 Budget Message

The budget for Lindbergh Schools Fiscal Year 2018-2019 is attached and when adopted will serve as the financial guide for the fiscal year. The budget presents the District's finance plan and disclosures. The budget is one of the school district's most important legal documents, providing a definite financial policy for direction of the district's business operations. It provides a detailed outline of the probable expenditures and anticipated revenues for the fiscal year (July 1-June 30).

Budget Process

The budget process is made up of the following phases: planning, preparation, addition, implementation and evaluation. The budget is not a static document, but rather a working document that changes throughout the year, through board-approved budget amendments, as actual financial data changes.

Budget Workshop

The Superintendent of Schools scheduled a Board of Education budget workshop on May 15, 2018. The budget workshop allowed members of the Board of Education to work together with administration prior to the presentation of the budget at the board table. This assists in the understanding of how budget priorities are determined and how they reflect the Board's established goals and objectives.

Negotiations

A standard and very significant step in budget planning is the "negotiation" process. This process welcomes the opportunity for interaction among administration and certified staff with board member observation. Representatives from each group work together to present and discuss operational policies and the related financial impact. Interaction between these two groups has provided, and continues to provide, positive educational and operational improvements for the District.

The first meeting of the teacher negotiations cycle was held on February 21, 2018. Salary discussions were the only negotiated item this year, as the current collective bargaining agreement is in effect through 2019. The 2018-2019 committee included four teachers representing LNEA, the Lindbergh Chief Financial Officer and the Assistant Superintendent of Human Resources. The group met six times over the course of three months, working collaboratively to develop a salary schedule that accomplished several goals identified at the start of negotiations. The final meeting was on April 11, 2018, resulting in a tentative agreement on the teacher's salary schedule for the 2018-2019 school year. This proposal was shared with the Board of Education at the April 24 budget workshop. LNEA membership ratified the salary update to the agreement on April 27. The 2018-2019 teacher salary schedule was presented and approved by the Board of Education on May 8, 2018.

Fund Balance / Reserves

Lindbergh's current operating reserve fund balance is based on a long-term commitment to keeping Lindbergh Schools in a strong fiscal position. An adequate reserve balance is one whereby recurring fiscal year expenditures do not result in a negative operating bank account.

Districts retain reserves for several reasons:

- (1) Manage cash flow
- (2) Mitigate volatility in funding
- (3) Address unexpected costs
- (4) Save for large purchases

(5) Obtain higher credit ratings

Historically, the District has utilized reserves for each of the above reasons. The most critical reason for Lindbergh is number one (1), cash flow. Adequate reserves allow the district to pay all of its bills throughout the fiscal year, without borrowing money to make payroll. The majority of the district’s revenue is made up of local property taxes, which are paid in late December and early January. As a result of this unique revenue timing, the operating fund balance drops to its lowest level each November. Maintaining an adequate fund balance is essential to provide working capital during the first six months of our fiscal year (July-December), until sufficient revenue is available to fund operations.

Reason number four (4) was utilized In 2015-2016 when reserves funded the purchase of the the site of the new Central Office and before that to purchase residential properties near multiple school buildings to allow for expansion to handle growth.

Credit rating (number five (5)) is important when a District issues bonds to borrow money. Moody’s Global Rating Services looks closely at our operating fund unassigned balance, and has assigned a Aa1 bond rating to Lindbergh Schools, which indicates the District’s capacity to meet its financial commitments.

Enrollment

Lindbergh Schools serves more than 6,900 students at 11 different campuses, including one high school, two middle schools, six elementary schools and two early childhood education centers, and the number of students enrolled continues to grow aggressively each year. In 2017, the district opened a brand new sixth elementary school, Dressel Elementary School, which serves 650 students in grades K-5 and provides essential overcrowding relief districtwide. The district is expected to grow by 125 students in 2018-19. This continued growth requires more teachers, classroom furniture, student transportation, instructional supplies and support staff.

Revenue

The June budget as adopted is considered preliminary as it is being presented for approval prior to the close of the fiscal year (06/30/2018) and prior to the district receiving the official assessed valuation figures from St. Louis County. The assessed valuation data is the key piece of data that is used to set the local tax levy. Budget amendments will be brought to the Board for approval as needed.

The 2018-19 budget projects revenues at \$85,193,084. This represents a \$1.5 million increase in revenue over the prior year’s budget. The primary reasons for revenue growth are additional state foundation formula money due to our increased K-12 enrollment and, as a result, becoming a formula district. In addition, the district continues to see housing values increase, reflecting the improving economy and the high value residents place on having a quality school district. With the December 2017 property assessment, the district returns to the 2007 pre-recession assessed value level for the first time in a decade.

Three major revenue categories account for 100% of the District’s operating revenue:

Local	91%
State	8%
Federal	<u>1</u> %
Total	100%

Local Revenue

Lindbergh relies heavily on local revenues. Property taxes, real estate and personal property make up 68% of the 2018-2019 budgeted revenue.

Tax Collections

Tax collections are calculated based on two separate and distinct levies: the operating levy (blended rate of \$3.4431) and the debt service levy (\$.79).

- Operating levy
 - Pays for day-to-day operations of the district (teacher and staff salaries, transportation, textbooks, etc).
 - The most recent operating levy vote was Proposition L in November 2010, for \$.75.
- Debt service levy
 - Pays for bond debt, ie: principal and interest payments
 - Missouri law and federal tax regulations make it illegal for a school district to use debt service funds to pay for expenditures in the operating budget
 - The most recent vote for General Obligation Bonds was Proposition G in April 2014 for \$.21.

As a normal part of the budget process, revenue projections of enrollment, assessed valuation, new construction and increases in personal property figures were completed.

Assessed Valuation Estimates

- Real Estate – 1% growth, non-reassessment year
- Personal Property – 1% growth, reassessed annually
- New Construction – Estimate based on three-year average

The following concepts are important factors when budgeting local tax receipts:

- Assessed Valuation
- Inflation – Consumer Price Index (CPI) for 2018 is 2.1%
- Non-reassessment (even years) vs. reassessment (odd years)
- Tax rate levy
- Collection rate, ie: protested taxes

The Hancock Amendment allows the district to increase property tax revenue by the lesser of assessed value growth or inflation. The 2018 year is a non-reassessment year and as a result, the District does not receive any preliminary assessed values. Based on meetings with the county assessor, it is estimated that district values will increase 1%. The current rate of inflation is at 2.1%. Thus our tax revenue is limited to the 1% estimate. The district is allowed to take all the new revenue from new construction. Again, in a non-reassessment year, no estimates are received. The District has estimated new construction based on the average new construction for the last three years.

Due to the long awaited upswing in the economy and the subsequent large increase in assessed values for the reassessment year 2017, St. Louis County received the largest amount of protested tax appeals in recent history. The protests were countywide. Lindbergh's total unresolved protest tax cases at the end of the 2017-2018 fiscal year were the largest on record at just under \$12 million. St. Louis County's process for protested taxes on their books at fiscal year end is to release the protested dollars to the municipalities. The quandary with this process is that municipalities are required to send tax money back to St. Louis County for any cases that are settled over the course of the ensuing fiscal year and beyond, that are not in the county's favor. The high volume of unsettled cases that will be on the books as of June 30, 2018 had a major impact on the new local revenue projections for the 2018-2019 budget. An amount

was estimated for protest payback, based on discussions with the county collector, and then deducted from the expected current year's tax revenue.

Sales Taxes

Seven percent (7%) of the local revenue budget is based on Proposition C Sales Tax payments. The state's one-cent sales tax dedicated to education was approved by Missouri voters in 1982. Every school district receives a flat amount of Proposition C revenue for each student. The 2017-2018 Proposition C Sales tax is paid on the prior year's weighted daily attendance (WADA). The fiscal year estimated Proposition C payment is \$988 per WADA, potential increase of \$158,559.

State Revenue

A multitude of programs and funding sources are utilized to ensure all Missouri children receive a quality education. A mere 8% of the Lindbergh revenue budget is generated from state sources.

Basic Foundation Formula / Classroom Trust Money

At \$6.4 million, the State Basic Foundation Formula is the largest state revenue item in the Lindbergh Schools budget. The General Assembly passed a state budget that includes a \$98 million increase to fully fund the foundation formula statewide. Early data from the state indicates this statewide increase to the formula for fiscal year 2019 will move the June 30, 2018 state adequacy target (SAT) upward from its current amount of \$6,241 to \$6,295. Due to continued enrollment growth, Lindbergh began phasing off of the "hold harmless" funding status toward the end of the 2016-17 student attendance year. Starting with the 2018-2019 school year, the District will be fully phased on and considered a "formula" district. This means that funding from the state on a per pupil basis has increased. The majority of the growth in Basic Foundation Formula revenue will occur because of student enrollment growth. This additional revenue for the 2018-2019 school year was allocated to support an additional 12.34 FTEs on the teacher salary schedule.

No major legislative changes were made to the calculation of the state foundation formula for 2018-2019. In addition, Lindbergh will continue to estimate the current year's Weighted Average Daily Attendance for calculating the district's state aid payment. This allows the district to receive state funds in the current fiscal year for the new students attending our schools, rather than waiting until the following year to get reimbursed for the additional students.

Transportation Revenue

Missouri public school aid includes funding for foundational categorical add-ons such as Parents as Teachers and Transportation. Both programs are slated to receive a slight increase in funding for fiscal year 2019. Unfortunately, this categorical revenue is often an area where the governor can withhold money if the state budget does not balance. A history of Lindbergh's transportation funding and the current year budget amount follows:

2018-2019	\$371,600*
2017-2018	\$336,600 (included withholding)
2016-2017	\$311,958 (included withholding)
2015-2016	\$395,834

*Note: State transportation revenue covers just 13% of Lindbergh's transportation expenditures. The rest is funded with local dollars.

Federal Revenue

Only 1% of the District's total revenue budget comes from federal funding for elementary and secondary education programs. Federal revenue has declined over the past several years, and projections for the 2018-2019 school year indicate another slight reduction.

Programs funded by federal dollars include:

- Medicaid
- Perkins Basic Grant Career Ed
- School Lunch Program
- School Breakfast Program
- Title I , IV, III and II.A

The revenues generated by these programs are restricted for specific expenditures and are not part of the unrestricted general operating budget. Pending final federal funding data and official application approvals in late September, federal revenue has been budgeted based on prior year totals; amendments will be presented to the Board of Education in December.

Expenditures

The 2018-19 budget projects total expenditures at \$84,020,402. This represents a \$1.2 million increase in the operating budget with \$1,100,000 of the increase in Special Revenue (Teachers) Fund and \$100,000 in the General (Incidental) Fund.

Four expenditure categories account for 100% of the District's operating budget:

Wages and benefits	76%
Purchased Services	13% (includes contracted food services and transportation)
Supplies	8%
Capital	<u>3%</u>
Total	100%

Teacher Salary Schedule

The negotiations cycle for teachers was completed in May. The approved proposal provides step/movement for all teachers, and the actual value of steps 7-17 and 21 were increased to be more competitive with benchmark districts. Both of these goals were identified by the team at the start of the negotiations process. The average rate of change for a Lindbergh teacher to advance a step on the salary schedule is 3.1%. Depending on where an individual is placed on the schedule, his or her raise may be more or less than 3.1%. The base pay will remain at \$39,234. The cost of the updates to the teacher salary schedule were funded primarily with attrition dollars made available from a larger-than-normal teacher retirement class. The new local revenue available to allocate to the teacher salary schedule provided minimal funds.

Each February the Central Office Administrative team meets with building principals to analyze staffing needs for the upcoming school year. Based on these meetings, as well as a review of recent program evaluation data to ensure staffing recommendations are made that best serve student needs, 12 additional instructional FTEs, a .5 FTE social worker and more hours for literacy teaching assistants were added. In addition, the extra duty extra pay committee met, and four new extra duty payment stipends were created based on that committee's recommendations.

Other Expenditure Increases

As has been the practice in past years, staffing categories outside the teacher salary schedule received a 3.1% average salary increase, which is the same as the teachers' average. Medical insurance benefits are budgeted for a potential 3% increase in January 2019, which would be the first increase in three years. Other expenditure changes include adding custodial and landscape staff to accommodate the new buildings, an additional high school nurse, a new administrative intern for Sperreng Middle School and transportation costs to accommodate district growth.

Federal Expenditures

Pending final federal funding allocations and official application approvals in late September, federal expenditures have been budgeted based on prior year totals; amendments will be presented to the Board of Education in December.

Debt Service

The Debt Service fund is supported by a tax rate that cannot by law be used for the day-to-day operations of the district. The Debt Service Fund is projected to operate at a surplus of \$2.1 million. This is a planned debt service payment model incorporating all of the existing debt and future debt service payments. This maintains a one-year reserve as required by state statute. Annual debt service payments have been rising over the last several years but should level off and remain consistent after 2019. This current funding model allows for budget planning and development while maintaining a steady debt service tax rate.

Legal Debt Limit

Lindbergh is fast approaching its legal debt limit, while at the same time the capital project needs of the district are growing. The Missouri Constitution limits the outstanding amount of authorized general obligation bonds of a District to 15% of the assessed valuation of the District. The District's estimated debt limit for budgeting purposes is just above \$115 million dollars.

The District's long-range plan for facilities is dependent on the use of capital project funds. These funds are most commonly generated as the result of a successful bond issue. If assessed valuation amounts do not grow substantially, the issue of new debt is limited. Debt service rates must be set by October 1 each year. To maximize the funds available for debt service the District is planning a defeasance of outstanding bonds prior to setting the tax levy rate for the fiscal year 2018-2019. A defeasance is a financing tool by which outstanding bonds may be retired without a bond redemption but with cash available in the debt service fund.

*Joël Cracchiolo, Chief Financial Officer
CPA, MBA*

LINDBERGH SCHOOLS

Description of Funds

The laws of the State of Missouri provide that all school moneys must be accounted for within a framework of four funds as follows:

The Operating Fund

Made up of a combination of the General (Incidental) Fund and Special Revenue (Teachers) Fund. Any bond proceeds (Prop funds) are part of the Capital Project Fund for ASBR and Audit reporting.

The General (Incidental) Fund

Used to account for all financial resources except those required to be accounted for in another fund. This fund is designated as Fund 100 in this document.

The Special Revenue (Teachers) Fund

Used to account for revenue sources legally restricted to expenditures for purpose of teacher’s salaries, and benefits, and tuition payments to other school districts. This fund is designated as Fund 200 in this document.

The Debt Service Fund

Used to account for the yearly accumulation of resources for, and the payment of, general obligation bond principal and interest. This fund is designated as Fund 300 in this document.

The Capital Projects Fund

Used to account for facility acquisition or construction of major capital facilities and the purchase of capital equipment as well as the interest and principle payments on certificates of participation. Under no circumstances will current expenditures be permitted in the Capital Projects Fund. Examples of these expenditures would be the cost of acquisition, construction, or erection of buildings, remodeling or reconstruction of buildings and the furnishing thereof, and similar property having a useful life substantially beyond the current fiscal year. Examples of expenditures not allowed to be paid from this fund are the cost of mending leaks, painting, plastering, custodian salaries, maintenance supplies, and employee benefits. This fund is designated as Fund 400 in this document.

Assessed Valuation & Tax Levy Estimates

A Missouri statute, called the Hancock Amendment, controls the amount of money a school district receives from property owners. The amendment CAPS the district's share of increases from assessed valuation at the lower of CPI or actual growth. School District's may increase (roll up) in response to decrease in AV and must decrease (roll back) tax rate when AV increases. Missouri law requires all real property to be reassessed every two years in the odd-numbered years. 2017. The Assessor must establish the fair market value of property as of January 1 of the reassessment year.

	<u>2018</u>
Blended Assessed Valuation	(nonreassessment year)
Assessed Valuation as of December 31, 2017	\$ 1,386,197,050
New Construction (Estimated)	
The District benefits from 100% of new construction dollars. This is property that DID not exist in the prior year.	\$ 6,000,000
 <u>Tax Rate Proposal (per \$100 of assessed valuation)</u> 	
Blended Operating Rate	\$ 3.4431
Debt Service **	\$ 0.7900
Blended Total Rate Operating & Debt	<u>\$ 4.2331</u>

**The Debt Service rate is also set by statute. This fund is mandated to be used exclusively for the retirement of debt. The rate set is based on budgeted principal, interest and any applicable fees.

**LINDBERGH SCHOOLS
SUMMARY
Financial Transactions including Transfers (Part 1)
June 12, 2018**

	<u>OPERATING FUNDS</u>				DEBT SERVICE	CAPITAL PROJECTS (BOND ISSUE - PROP G)	TOTAL
	GENERAL (INCIDENTAL)	SPECIAL REVENUE (TEACHERS)	CAPITAL PROJECTS	SUBTOTAL OPERATING			
PROJECTED DATA							
<i>Beginning Balances, July 1, Budget Year</i>	21,509,426	0	3,260,023	24,769,449	12,305,354	900,000	37,974,803
REVENUE							
General	23,103,127	40,730,152	1,517,575	65,350,854	11,360,000		11,360,000
Food Service	2,399,080			2,399,080			
Student Activity	1,483,750			1,483,750			
Transportation	371,600			371,600			
Community Services - ECE and Community Ed	4,227,800			4,227,800			
TOTAL REVENUE	31,585,357	40,730,152	1,517,575	73,833,084	11,360,000	0	85,193,084
Revenues and Balance	53,094,783	40,730,152	4,777,598	98,602,533	23,665,354	900,000	123,167,887
EXPENDITURES							
General	19,466,179	42,550,671	1,597,280	63,614,130	9,292,200	900,000	73,806,330
Food Service	2,452,473			2,452,473			2,452,473
Student Activity	1,484,000			1,484,000			1,484,000
Transportation	2,705,993			2,705,993			2,705,993
Community Services - ECE Tuition	3,571,606			3,571,606			3,571,606
TOTAL EXPENDITURES	29,680,251	42,550,671	1,597,280	73,828,202	9,292,200	900,000	84,020,402
Revenue over (under) Expenditures	1,905,106	(1,820,519)	(79,705)	4,882	2,067,800	(900,000)	1,172,682
Transfer FROM (7% x SATxWADA)	1,820,519	0	0	1,820,519			
Transfer TO (7% x SAT x WADA)	0	1,820,519	0	1,820,519			
<i>Ending Balances, June 30 Budget Year</i>	21,594,013	0	3,180,318	22,953,812	14,373,154	0	39,147,485

**LINDBERGH SCHOOLS
BUDGET SUMMARY
Financial Transactions including Transfers (Part 2)
June 12, 2018
2018-2019 Revenue and Expenditures**

	UNADJUSTED TAX LEVY ¹	1.2000	2.2431	0.7900	0.0000	4.2331
	ADJUSTED TAX LEVY ¹	1.2000	2.2431	0.7900	0.0000	4.2331
		Fund 100	Fund 200	Fund 300	Fund 400	Total
<i>REVENUES</i>						
5111	Current Year Taxes	16,590,933	30,327,018	10,880,000		57,797,951
5113	Sales Tax / Prop C	3,125,500	3,125,500			6,251,000
5114	Financial Inst. Tax	42,908	79,092			122,000
5115	M & M Surtax	783,617	1,396,383			2,180,000
5121	K-12 Tuition from Individuals		927,806			927,806
5122	Summer School tuition-Individuals		500			500
5141	Interest - Banking / Other	139,575	10,300	250,000	65,675	465,550
5151	Food Services, Program Students	1,001,200				1,001,200
5165	Food Services, Non Program	729,250				729,250
5171	Admissions	42,600				42,600
5173	Student organization dues/fees	1,181,800				1,181,800
5181	Communtiy Services - ECE Tuition	4,227,800				4,227,800
5191	Rentals	125,000				125,000
5192	Gifts/Donations	2,000				2,000
5195	Prior Period Adjustment	2,250				2,250
5198	Other local revenue	421,474	29,295			450,769
5211	Fines & Forfeitures		70,300			70,300
5221	State Assessed Railroad & Utilities	302,767	553,233	230,000		1,086,000
5311	Basic Formula State Aid		3,911,900			3,911,900
5312	Transportation	371,600				371,600
5319	Basic Formula Classroom Trust	1,094,500			1,436,900	2,531,400
5324	PAT Entitlement	185,000				185,000
5332	Career Education		1,000			1,000
5333	Food Service	14,350				14,350
5412	Medicaid	40,000				40,000
5445	School Lunch Program	518,835				518,835
5446	School Breakfast Program	135,445				135,445
5451	Title I	338,581				338,581
5461	Title IV	10,015				10,015
5462	Title III	55,476				55,476
5465	Title II.A	102,881				102,881
5651	Sales of Property				15,000	15,000
5811	Tuition Other LEAs Regular Term		297,825			297,825
		31,585,357	40,730,152	11,360,000	1,517,575	85,193,084
<i>EXPENSES</i>						
		Fund 100				
6111	Certificated Regular Salaries	576,926	26,439,580			27,016,506
6112	Administrator Salary	146,918	2,986,565			3,133,483
6121	Substitutes		437,580			437,580
6131	Supplemental Pay		1,126,307			1,126,307
6141	CSRP Pay		788,721			788,721
6151	Classified Regular Salaries	8,502,161				8,502,161
6152	Instructional Aide Salary	105,413	663,050			768,463
6153	Classified Substitute Salary	214,800				214,800
6161	Classified Part-time Salary	1,138,778				1,138,778
6211	PSRS	124,607	5,050,822			5,175,429
6221	PEERS	752,843	1,198			754,041
6231	FICA	615,268	74,305			689,573
6232	Medicare	154,474	467,567			622,041
6241	Medical / Dental / Life Insurance	1,614,307	4,460,976			6,075,283
6261	Workmans Compensation Insurance	324,363				324,363
6271	Unemployment Compensation	29,500				29,500
6291	Other Benefits	17,500	54,000			71,500
6311	Purchased Instructional Services	280,021				280,021
6312	Instr Prgm Impr Services	5,000				5,000
6314	Employment & Background Checks	10,000				10,000
6315	Audit Services	15,000				15,000
6317	Legal Services	25,000				25,000

**LINDBERGH SCHOOLS
BUDGET SUMMARY
Financial Transactions including Transfers (Part 2)
June 12, 2018
2018-2019 Revenue and Expenditures**

	UNADJUSTED TAX LEVY ¹	1.2000	2.2431	0.7900	0.0000	4.2331
	ADJUSTED TAX LEVY ¹	1.2000	2.2431	0.7900	0.0000	4.2331
		Fund 100	Fund 200	Fund 300	Fund 400	Total
6318	Election Services	45,000				45,000
6319	Other Professional Services	3,361,572				3,361,572
6332	Repairs & Maintenance	650,953				650,953
6333	Building & Land Rentals	31,851				31,851
6334	Equipment Rentals	8,506				8,506
6335	Water & Sewer	285,200				285,200
6336	Trash Removal	60,500				60,500
6337	Tech Repairs & Maint	480,752				480,752
6339	Other Property Services	24,500				24,500
6341	Contracted Pupil Transp-Route	2,576,420				2,576,420
6342	Contracted Pupil Transp - non route	134,773				134,773
6343	Travel	249,851				249,851
6351	Property Insurance	381,169				381,169
6352	Liability Insurance	387,496				387,496
6353	Fidelity Bond Premiums	100				100
6361	Communication	360,750				360,750
6362	Advertising	10,000				10,000
6363	Printing & Binding	16,500				16,500
6371	Dues & Memberships	71,488				71,488
6391	Other Purchased Services	169,471				169,471
6398	Other Expense	44,950				44,950
6411	General Supplies	3,093,059				3,093,059
6412	Technology Supplies	722,658				722,658
6431	Textbooks-Print & Electronic media	197,583				197,583
6441	Library Books	70,125				70,125
6451	Resource Materials	18,095				18,095
6481	Electric	1,353,050				1,353,050
6482	Natural Gas	181,000				181,000
6486	Gasoline/Diesel	40,000				40,000
6521	Buildings & Bldg Improvements				1,020,678.00	1,020,678
6531	Site Improv & non-bldg Improv				39,700.00	39,700
6541	Equipment & Furniture				434,149.00	434,149
6542	Instructional Equipment				56,629.00	56,629
6543	Technology Hardware				669,319.00	669,319
6551	Vehicles				90,000.00	90,000
6611	Principal Bonds			6,295,000		6,295,000
6621	Interest Bonds			2,993,450		2,993,450
6623	Interest Lease Purchase (COPs)				185,205	185,205
6631	Fees Bonds			3,750		3,750
6633	Fees Lease Purchase				1,600	1,600
		29,680,251	42,550,671	9,292,200	2,497,280	84,020,402
	Revenue over (under) Expenses	1,905,106	(1,820,519)	2,067,800	(979,705)	1,172,682

¹ Adjusted tax levy for adopted budget represents the March estimate on reassessment years (odd) or the prior September tax rate set by the BOE on non-reassessment years (even). For revised budget, it represents tax levy set in September of the current fiscal year. All rates represent the blended tax rate.

LINDBERGH SCHOOLS REVENUE SCHEDULE

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
OBJECT 5111 TOTAL	Current Year Taxes	16,590,933	16,348,553	18,450,591	18,281,182
OBJECT 5112 TOTAL	Delinquent Taxes	0	160,520	123,649	19,611
OBJECT 5113 TOTAL	Sales Tax / Prop C	3,125,500	3,046,250	2,962,437	2,800,916
OBJECT 5114 TOTAL	Financial Inst. Tax	42,908	26,528	114,440	26,431
OBJECT 5115 TOTAL	M & M Surtax	783,617	679,067	649,669	642,473
OBJECT 5116 TOTAL	TIF / PILOT / In Lieu of Tax	0	0	42,621	0
OBJECT 5141 TOTAL	Interest - Banking / Other	139,575	139,575	158,910	74,857
OBJECT 5151 TOTAL	Food Services, Program Students	1,001,200	1,001,200	980,109	861,852
OBJECT 5165 TOTAL	Food Services, Non Program	729,250	729,250	723,276	740,524
OBJECT 5171 TOTAL	Admissions	42,600	45,000	36,538	33,964
OBJECT 5173 TOTAL	Student organization dues/fees	1,181,800	1,125,800	878,378	886,441
OBJECT 5174 TOTAL	Vending Machines	0	0	0	0
OBJECT 5181 TOTAL	Communtiy Services - ECE Tuition	4,227,800	4,028,908	4,107,632	3,722,540
OBJECT 5182 TOTAL	ECE Preschool Tuition	0	0	0	0
OBJECT 5191 TOTAL	Rentals	125,000	125,000	125,541	93,136
OBJECT 5192 TOTAL	Gifts/Donations	2,000	2,000	2,000	2,500
OBJECT 5195 TOTAL	Prior Period Adjustment	2,250	2,250	591	402
OBJECT 5198 TOTAL	Other local revenue	421,474	483,426	711,583	620,752
OBJECT 5221 TOTAL	State Assessed Railroad & Utilities	302,767	302,767	359,298	360,233
OBJECT 5312 TOTAL	Transportation	371,600	336,600	311,958	395,834
OBJECT 5319 TOTAL	Basic Formula Classroom Trust	1,094,500	1,094,500	977,182	827,107
OBJECT 5324 TOTAL	PAT Entitlement	185,000	185,000	90,964	81,952
OBJECT 5332 TOTAL	Career Education	0	7,799	0	0
OBJECT 5333 TOTAL	Food Service	14,350	14,350	14,842	14,356
OBJECT 5369 TOTAL	Residential Public Placement	0	0	3,291	1,234
OBJECT 5397 TOTAL	Other State	0	0	95	242
OBJECT 5412 TOTAL	Medicaid	40,000	40,000	41,597	35,856
OBJECT 5445 TOTAL	School Lunch Program	518,835	518,835	506,557	518,805
OBJECT 5446 TOTAL	School Breakfast Program	135,445	135,445	155,162	117,358
OBJECT 5451 TOTAL	Title I	338,581	338,581	423,312	457,256
OBJECT 5461 TOTAL	Title IV	10,015	10,015	0	0
OBJECT 5462 TOTAL	Title III	55,476	55,476	55,718	42,901
OBJECT 5465 TOTAL	Title II.A	102,881	102,881	144,654	154,759
OBJECT 5497 TOTAL	Other Revenue	0	0	4	12
FUND 100 TOTAL	General Fund	31,585,357	31,085,576	33,152,601	31,815,486
OBJECT 5111 TOTAL	Current Year Taxes	30,327,018	29,873,943	26,730,579	26,512,896
OBJECT 5112 TOTAL	Delinquent Taxes	0	240,180	179,138	34,831
OBJECT 5113 TOTAL	Sales Tax / Prop C	3,125,500	3,046,250	2,962,437	2,800,916
OBJECT 5114 TOTAL	Financial Inst. Tax	79,092	48,472	165,796	38,333
OBJECT 5115 TOTAL	M & M Surtax	1,396,383	1,200,933	941,219	931,015
OBJECT 5116 TOTAL	TIF / PILOT / In Lieu of Tax	0	0	61,748	0
OBJECT 5121 TOTAL	K-12 Tuition from Individuals	927,806	927,806	1,261,650	1,141,077

LINDBERGH SCHOOLS REVENUE SCHEDULE

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
OBJECT 5122 TOTAL	Summer School tuition-Individuals	500	500	700	3,125
OBJECT 5141 TOTAL	Interest - Banking / Other	10,300	10,300	29,175	14,423
OBJECT 5198 TOTAL	Other local revenue	29,295	29,295	74,267	138,669
OBJECT 5211 TOTAL	Fines & Forfeitures	70,300	70,300	66,376	62,549
OBJECT 5221 TOTAL	State Assessed Railroad & Utilities	553,233	553,233	520,474	522,475
OBJECT 5222 TOTAL	County Stock Insurance	0	0	0	0
OBJECT 5311 TOTAL	Basic Formula State Aid	3,911,900	2,925,200	2,075,119	1,765,517
OBJECT 5324 TOTAL	PAT Entitlement	0	0	93,376	100,163
OBJECT 5332 TOTAL	Career Education	1,000	1,000	4,261	51,255
OBJECT 5427 TOTAL	Perkins Basic Grant Career Ed	0	42,441	33,432	41,165
OBJECT 5811 TOTAL	Tuition Other LEAs Regular Term	297,825	297,825	65,312	56,349
FUND 200 TOTAL	Special Revenue Fund	40,730,152	39,267,678	35,265,059	34,214,757
OBJECT 5111 TOTAL	Current Year Taxes	10,880,000	10,670,400	9,508,313	9,177,292
OBJECT 5112 TOTAL	Delinquent Taxes	0	50,000	63,721	6,522
OBJECT 5114 TOTAL	Financial Inst. Tax	0	20,000	58,975	13,269
OBJECT 5115 TOTAL	M & M Surtax	0	290,000	334,800	322,918
OBJECT 5116 TOTAL	TIF / PILOT / In Lieu of Tax	0	0	21,964	0
OBJECT 5141 TOTAL	Interest - Banking / Other	250,000	239,000	284,788	316,806
OBJECT 5221 TOTAL	State Assessed Railroad & Utilities	230,000	220,000	228,005	230,251
OBJECT 5692 TOTAL	Bond Refunding	0	0	0	9,865,000
FUND 300 TOTAL	Debt Service Fund	11,360,000	11,489,400	10,500,567	19,932,058
OBJECT 5112 TOTAL	Delinquent Taxes	0	0	0	0
OBJECT 5115 TOTAL	M & M Surtax	0	0	0	0
OBJECT 5141 TOTAL	Interest - Banking / Other	65,675	65,675	133,343	235,322
OBJECT 5221 TOTAL	State Assessed Railroad & Utilities	0	0	0	0
OBJECT 5314 TOTAL	Early Childhood Spec Ed	0	327,603	327,604	327,604
OBJECT 5319 TOTAL	Basic Formula Classroom Trust	1,436,900	1,436,900	1,436,900	1,436,900
OBJECT 5442 TOTAL	Early Childhood Spec Ed	0	0	0	0
OBJECT 5611 TOTAL	Sale of Bonds	0	0	0	0
OBJECT 5651 TOTAL	Sales of Property	15,000	15,000	14,114	3,709
FUND 400 TOTAL	Capital Projects Fund	1,517,575	1,845,178	1,911,960	2,003,534
GRAND TOTAL		85,193,084	83,687,832	80,830,187	87,965,836

¹ Assessed valuation for adopted budget represents the March estimate on reassessment years (odd) or the December 31 value on non-reassessment years (even). For revised budget, represents post Board of Equalization assessed value used to set tax rate.

LINDBERGH SCHOOLS

EXPENDITURE SCHEDULE

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
OBJECT 6111 TOTAL	Certificated Regular Salaries	576,926	573,353	579,473	577,168
OBJECT 6112 TOTAL	Administrator Salary	146,918	0	0	0
OBJECT 6121 TOTAL	Substitutes	0	1,330	0	0
OBJECT 6131 TOTAL	Supplemental Pay	0	1,900	75,000	106,833
OBJECT 6151 TOTAL	Classified Regular Salaries	8,502,161	8,291,310	7,696,864	7,746,991
OBJECT 6152 TOTAL	Instructional Aide Salary	105,413	50,501	107,954	110,577
OBJECT 6153 TOTAL	Classified Substitute Salary	214,800	211,064	161,911	199,148
OBJECT 6161 TOTAL	Classified Part-time Salary	1,138,778	1,114,488	1,363,216	1,414,910
OBJECT 6171 TOTAL	CCRP Pay	0	0	0	0
OBJECT 6211 TOTAL	PSRS	124,607	123,822	177,254	185,287
OBJECT 6221 TOTAL	PEERS	752,843	718,141	631,892	627,965
OBJECT 6231 TOTAL	FICA	615,268	599,581	534,961	541,815
OBJECT 6232 TOTAL	Medicare	154,474	146,230	137,993	139,920
OBJECT 6241 TOTAL	Medical / Dental / Life Insurance	1,614,307	1,551,937	1,499,139	1,446,137
OBJECT 6261 TOTAL	Workmans Compensation Insurance	324,363	324,363	139,650	107,488
OBJECT 6271 TOTAL	Unemployment Compensation	29,500	29,500	0	0
OBJECT 6291 TOTAL	Other Benefits	17,500	17,542	17,516	32,683
OBJECT 6311 TOTAL	Purchased Instructional Services	280,021	244,921	502,407	607,347
OBJECT 6312 TOTAL	Instr Prgm Impr Services	5,000	16,964	33,381	37,624
OBJECT 6314 TOTAL	Employment & Background Checks	10,000	8,500	13,881	12,454
OBJECT 6315 TOTAL	Audit Services	15,000	15,000	14,900	14,900
OBJECT 6317 TOTAL	Legal Services	25,000	35,000	4,418	21,608
OBJECT 6318 TOTAL	Election Services	45,000	30,000	21,239	12,350
OBJECT 6319 TOTAL	Other Professional Services	3,361,572	3,390,142	3,191,196	3,108,069
OBJECT 6332 TOTAL	Repairs & Maintenance	650,953	613,837	584,339	627,347
OBJECT 6333 TOTAL	Building & Land Rentals	31,851	29,741	48,728	50,070
OBJECT 6334 TOTAL	Equipment Rentals	8,506	6,906	46,504	44,080
OBJECT 6335 TOTAL	Water & Sewer	285,200	268,700	249,059	228,922
OBJECT 6336 TOTAL	Trash Removal	60,500	52,000	54,054	50,813
OBJECT 6337 TOTAL	Tech Repairs & Maint	480,752	443,770	459,337	395,988
OBJECT 6339 TOTAL	Other Property Services	24,500	18,000	24,030	16,805
OBJECT 6341 TOTAL	Contracted Pupil Transp-Route	2,576,420	2,394,420	2,245,806	2,048,938
OBJECT 6342 TOTAL	Contracted Pupil Transp - non route	134,773	133,287	194,231	217,440
OBJECT 6343 TOTAL	Travel	249,851	270,402	429,320	388,024
OBJECT 6349 TOTAL	Other Transportation Services	0	0	114	0
OBJECT 6351 TOTAL	Property Insurance	381,169	331,169	284,016	286,301
OBJECT 6352 TOTAL	Liability Insurance	387,496	354,070	306,069	307,774
OBJECT 6353 TOTAL	Fidelity Bond Premiums	100	100	100	100
OBJECT 6361 TOTAL	Communication	360,750	341,650	325,927	225,782
OBJECT 6362 TOTAL	Advertising	10,000	10,000	4,043	2,031
OBJECT 6363 TOTAL	Printing & Binding	16,500	16,500	19,287	30,974
OBJECT 6371 TOTAL	Dues & Memberships	71,488	56,288	72,631	67,440
OBJECT 6391 TOTAL	Other Purchased Services	169,471	159,093	129,872	96,138
OBJECT 6398 TOTAL	Other Expense	44,950	44,950	171,213	42,594
OBJECT 6411 TOTAL	General Supplies	3,093,059	3,701,097	2,351,312	2,335,863
OBJECT 6412 TOTAL	Technology Supplies	722,658	788,243	205,887	86,542
OBJECT 6431 TOTAL	Textbooks-Print & Electronic media	197,583	394,707	530,575	613,876

LINDBERGH SCHOOLS

EXPENDITURE SCHEDULE

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
OBJECT 6441 TOTAL	Library Books	70,125	68,245	175,391	66,525
OBJECT 6451 TOTAL	Resource Materials	18,095	18,582	19,915	17,062
OBJECT 6481 TOTAL	Electric	1,353,050	1,338,050	1,072,424	1,205,029
OBJECT 6482 TOTAL	Natural Gas	181,000	187,000	197,317	85,967
OBJECT 6486 TOTAL	Gasoline/Diesel	40,000	40,000	28,757	28,279
FUND 100 TOTAL	General Fund	29,680,251	29,576,396	27,134,504	26,617,977
OBJECT 6111 TOTAL	Certificated Regular Salaries	26,439,580	25,904,934	25,211,295	24,979,384
OBJECT 6112 TOTAL	Administrator Salary	2,986,565	2,891,137	2,845,098	2,940,807
OBJECT 6121 TOTAL	Substitutes	437,580	437,509	442,344	393,185
OBJECT 6131 TOTAL	Supplemental Pay	1,126,307	1,074,229	953,117	1,004,921
OBJECT 6141 TOTAL	CSRP Pay	788,721	680,317	664,380	602,331
OBJECT 6152 TOTAL	Instructional Aide Salary	663,050	702,719	0	0
OBJECT 6211 TOTAL	PSRS	5,050,822	4,928,817	4,641,211	4,616,992
OBJECT 6221 TOTAL	PEERS	1,198	4,726	3,326	1,896
OBJECT 6231 TOTAL	FICA	74,305	76,729	42,781	44,494
OBJECT 6232 TOTAL	Medicare	467,567	457,539	411,096	407,044
OBJECT 6241 TOTAL	Medical / Dental / Life Insurance	4,460,976	4,215,952	3,885,762	3,833,762
OBJECT 6291 TOTAL	Other Benefits	54,000	49,750	47,250	47,500
OBJECT 6398 TOTAL	Other Expense	0	0	182,304	0
FUND 200 TOTAL	Special Revenue Fund	42,550,671	41,424,358	39,329,964	38,872,316
OBJECT 6398 TOTAL	Other Expense	0	0	64,847	0
OBJECT 6611 TOTAL	Principal Bonds	6,295,000	5,900,000	3,864,299	14,868,640
OBJECT 6621 TOTAL	Interest Bonds	2,993,450	3,100,000	4,800,522	4,468,336
OBJECT 6631 TOTAL	Fees Bonds	3,750	3,750	3,472	107,956
FUND 300 TOTAL	Debt Service Fund	9,292,200	9,003,750	8,733,140	19,444,933
OBJECT 6398 TOTAL	Other Expense	0	0	200,069	0
OBJECT 6521 TOTAL	Buildings & Bldg Improvements	1,020,678	3,910,810	12,853,412	15,730,385
OBJECT 6531 TOTAL	Site Improv & non-bldg Improv	39,700	371,927	348,069	236,493
OBJECT 6541 TOTAL	Equipment & Furniture	434,149	501,264	489,204	509,589
OBJECT 6542 TOTAL	Instructional Equipment	56,629	55,740	347,084	243,721
OBJECT 6543 TOTAL	Technology Hardware	669,319	120,519	620,307	726,626
OBJECT 6551 TOTAL	Vehicles	90,000	60,000	118,208	34,557
OBJECT 6613 TOTAL	Principal Lease Purchase (COPs)	0	0	0	0
OBJECT 6623 TOTAL	Interest Lease Purchase (COPs)	185,205	184,155	138,416	0
OBJECT 6631 TOTAL	Fees Bonds	0	0	0	0
OBJECT 6633 TOTAL	Fees Lease Purchase	1,600	1,600	1,792	1,492
FUND 400 TOTAL	Capital Projects Fund	2,497,280	5,206,015	15,116,561	17,482,864
GRAND TOTAL		84,020,402	85,210,519	90,314,169	102,418,090

LINDBERGH SCHOOLS
EXPENDITURE SCHEDULE BY FUNCTION

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
FUNCTION 1111 TOTAL	ELEMENTARY INSTRUCTION	16,121,255	16,581,758	15,352,647	15,365,015
FUNCTION 1131 TOTAL	MIDDLE SCHOOL INSTRUCTION	8,140,271	7,933,477	7,290,041	7,320,623
FUNCTION 1151 TOTAL	HIGH SCHOOL INSTRUCTION	9,470,427	9,189,855	9,798,750	9,964,787
FUNCTION 1191 TOTAL	SUMMER SCHOOL INSTRUCTION	101,447	101,447	90,539	112,684
FUNCTION 1193 TOTAL	ALTERNATIVE PROGRAMS	687,314	667,672	629,162	564,965
FUNCTION 1211 TOTAL	GIFTED & TALENTED	1,418,984	1,393,976	1,332,923	1,386,501
FUNCTION 1221 TOTAL	SPECIAL EDUCATION SERVICES	150,000	130,000	424,620	396,045
FUNCTION 1251 TOTAL	SUPPLEMENTAL INSTRUCTION	666,849	646,758	630,783	600,190
FUNCTION 1321 TOTAL	BUSINESS EDUCATION	12,020	12,924	46,384	18,669
FUNCTION 1331 TOTAL	FACS	25,702	25,702	28,645	26,151
FUNCTION 1341 TOTAL	HEALTH SCIENCES (BIOMED)	-	27,123	-	-
FUNCTION 1351 TOTAL	MARKETING & COOP EDUCATION	-	1,351	1,816	7,249
FUNCTION 1361 TOTAL	TRADE & INDUSTRIAL EDUCATION	13,293	13,293	14,213	12,493
FUNCTION 1371 TOTAL	PROJECT LEAD THE WAY	48,250	53,665	21,433	21,844
FUNCTION 1411 TOTAL	STUDENT ACTIVITY	1,467,825	1,408,822	920,443	990,076
FUNCTION 1421 TOTAL	SCHOOL SPONSORED ATHLETICS	837,045	812,799	1,020,691	1,008,367
FUNCTION 1491 TOTAL	OTHER STUDENT ACTIVITIES	6,022	5,922	8,812	3,957
FUNCTION 1911 TOTAL	TUITION OTH DISTRICTS IN STATE	15,000	15,000	4,242	49,196
FUNCTION 2112 TOTAL	ATTENDANCE SERVICES	10,050	9,365	9,589	9,048
FUNCTION 2113 TOTAL	SOCIAL WORK SERVICES	163,677	124,790	113,650	111,987
FUNCTION 2122 TOTAL	COUNSELING SERVICES	1,642,792	1,603,524	1,482,584	1,461,825
FUNCTION 2123 TOTAL	APPRAISAL SERVICES	25,410	47,753	22,288	41,986
FUNCTION 2134 TOTAL	NURSE SERVICES	611,651	560,515	482,865	480,479
FUNCTION 2191 TOTAL	OTH SUPPORT SERV/MGMT SCHOOL	150,076	138,076	75,119	173,475
FUNCTION 2211 TOTAL	IMPROVMENT OF INSTRUCTION DIRECTION	548,985	446,057	661,496	773,663
FUNCTION 2212 TOTAL	INSTR & CURRIC DEVELOPMENT	28,000	35,603	44,797	20,984
FUNCTION 2213 TOTAL	INSTRUCTIONAL STAFF TRAINING	292,869	333,300	179,879	134,696
FUNCTION 2214 TOTAL	PROFESSIONAL DEVELOPMENT	108,488	97,623	95,015	77,752
FUNCTION 2222 TOTAL	LIBRARY SERVICES	969,578	854,921	847,960	736,431
FUNCTION 2223 TOTAL	AV SERVICES	12,583	12,392	15,153	13,275
FUNCTION 2225 TOTAL	INSTRUCTION RELATED TECHNOLOGY	202,536	196,690	-	-
FUNCTION 2311 TOTAL	BOARD OF EDUCATION	502,196	493,770	366,904	384,695
FUNCTION 2321 TOTAL	EXECUTIVE ADMINISTRATION	1,099,217	1,176,426	868,386	862,283
FUNCTION 2322 TOTAL	COMMUNITY RELATIONS	309,315	304,319	277,551	283,831
FUNCTION 2323 TOTAL	STAFF RELATIONS & NEGOTIATIONS	1,608,946	1,429,994	1,457,373	1,357,106
FUNCTION 2329 TOTAL	OTHER EXEC ADMIN SERVICES	182,185	177,381	242,559	198,812
FUNCTION 2331 TOTAL	ADMINISTRATIVE TECHNOLOGY	2,634,440	2,163,204	2,296,417	2,006,136
FUNCTION 2411 TOTAL	PRINCIPALS OFFICE	3,717,941	3,566,194	3,218,178	3,197,600
FUNCTION 2491 TOTAL	SCHOOL ADMIN OTH SUPPORT SERVICES	25,864	9,664	107,539	112,554
FUNCTION 2511 TOTAL	BUSINESS SERVICE DIRECTION	180,079	2,500	-	-
FUNCTION 2521 TOTAL	BUSINESS SERVICES FISCAL SUPPORT	854,590	1,065,899	542,015	720,527
FUNCTION 2523 TOTAL	RECEIVING & DISBURSING FUNDS SRVCS	35,000	35,000	36,251	(32,978)
FUNCTION 2529 TOTAL	OTHER FISCAL SERVICES	2,500	2,500	508,387	144
FUNCTION 2541 TOTAL	OPER & MAINT OF PLANT DIRECTION	249,469	246,365	234,194	230,618
FUNCTION 2542 TOTAL	BUILDING MAINTENANCE	7,396,666	7,565,249	6,335,544	6,353,424
FUNCTION 2543 TOTAL	LANDSCAPE & GROUNDS	674,766	643,545	585,391	486,901
FUNCTION 2544 TOTAL	EQUIPMENT MAINTENANCE	20,290	27,290	19,453	6,711
FUNCTION 2545 TOTAL	VEHICLES	164,700	134,700	178,707	99,235
FUNCTION 2546 TOTAL	SECURITY SERVICES	298,302	260,584	247,988	249,792
FUNCTION 2551 TOTAL	CONTRACTED TRANSP SERV STUDENTS	2,705,993	2,522,507	2,436,468	2,264,487
FUNCTION 2561 TOTAL	FOOD SERVICE DIRECTION	2,396,141	2,396,141	2,326,334	2,321,914
FUNCTION 2562 TOTAL	FOOD SERVICE PREP & DISPENSING	56,332	69,591	76,357	65,690

LINDBERGH SCHOOLS
EXPENDITURE SCHEDULE BY FUNCTION

Account Code	Account Description	2018-2019 Budget Adopted	2017-2018 Final Budget	2016-2017 Actual	2015-2016 Actual
FUNCTION 2573 TOTAL	WAREHOUSE & DISTRIBUTION SERVICES	345,728	361,425	316,650	362,421
FUNCTION 2574 TOTAL	PRINTING, PUBLISHING & DUPLICATING	221,593	238,840	197,228	197,466
FUNCTION 2621 TOTAL	R&D SERVICES (FOUNDATION)	47,522	46,206	42,931	40,296
FUNCTION 2644 TOTAL	NON-CERTIFIED STAFF TRAINING	15,900	11,824	8,242	6,390
FUNCTION 2649 TOTAL	OTHER STAFF SERVICES	10,000	8,500	13,881	12,454
FUNCTION 3111 TOTAL	COMMUNITY SERVICE DIRECTION	73,848	72,062	86,418	83,986
FUNCTION 3211 TOTAL	COMMUNITY RECREATIONAL SERVICES	415,483	374,718	371,131	344,887
FUNCTION 3311 TOTAL	CIVIC SERVICES	111,245	108,554	64,148	111,552
FUNCTION 3511 TOTAL	PARENTS AS TEACHER	214,420	215,920	195,759	192,476
FUNCTION 3512 TOTAL	EARLY CHILDHOOD EDUCATION	3,088,824	3,045,786	2,942,424	2,911,318
FUNCTION 3711 TOTAL	NON-PUBLIC SCHOOL SERVICES	30,203	30,203	23,805	14,714
FUNCTION 3911 TOTAL	OTHER COMMUNITY SERVICES	3,300	3,300	103	270
FUNCTION 4011 TOTAL	FACILITY/ACQU/CONSTR/DIRECTION	-	-	82,517	75,636
FUNCTION 4031 TOTAL	ARCHITECTURE/ENGINEERING	900,000	2,712,500	502,458	473,537
FUNCTION 4051 TOTAL	BLDGACQU/CONSTRUCTION/IMPROVEMENTS	-	1,016,200	12,649,441	15,090,365
FUNCTION 5111 TOTAL	PRINCIPAL LONG TERM DEBRT	6,295,000	5,900,000	3,864,299	14,868,640
FUNCTION 5211 TOTAL	INTEREST LONG TERM DEBT	2,993,450	3,100,000	4,800,522	4,468,336
FUNCTION 5231 TOTAL	INTEREST LEASE PURCH AGRMNT	185,205	184,155	138,416	-
FUNCTION 5311 TOTAL	FEES LONG TERM DEBT	3,750	3,750	3,472	107,956
FUNCTION 5331 TOTAL	FEES LEASE PURCHASE	1,600	1,600	1,792	1,492
GRAND TOTAL		84,020,402	85,210,519	90,314,169	102,418,090

LINDBERGH SCHOOLS
SUMMARY OF DEBT AND CERTIFICATE OF PARTICIPATION OBLIGATIONS

2018-2019 Schedules

Series	Original Issue Amount	Bonds Payable				Maturity Date	Interest Rates
		Balance at June 30, 2018	Principal Paid	Interest Paid	Balance at June 30, 2019		
2009B	\$ 7,165,000	\$ 6,490,000	\$ 275,000	\$ 71,650	\$ 6,215,000	2024	1.00% to 1.00%
2010A	\$ 4,833,954	\$ 4,833,954	\$ -	\$ -	\$ 4,833,954	2029	0.00% to 0.00%
2010B	\$ 9,000,000	\$ 9,000,000	\$ -	\$ 502,925	\$ 9,000,000	2030	5.50% to 5.60%
2010C	\$ 6,055,000	\$ 5,900,000	\$ 3,265,000	\$ 161,620	\$ 2,635,000	2020	2.35% to 2.85%
2012	\$ 9,070,000	\$ 4,400,000	\$ 975,000	\$ 79,495	\$ 3,425,000	2023	1.00% to 2.00%
2014 R	\$ 32,060,000	\$ 31,135,000	\$ 225,000	\$ 1,033,400	\$ 30,910,000	2027	2.00% to 3.00%
2014	\$ 34,035,000	\$ 28,730,000	\$ 1,415,000	\$ 905,912	\$ 27,315,000	2034	2.00% to 4.00%
2015 R	\$ 9,865,000	\$ 9,445,000	\$ 140,000	\$ 238,444	\$ 9,305,000	2029	2.00% to 3.00%
	<u>\$ 112,083,954</u>	<u>\$ 99,933,954</u>	<u>\$ 6,295,000</u>	<u>\$ 2,993,446</u>	<u>\$ 93,638,954</u>		

Series	Original Issue Amount	Certificates of Participation				Maturity Date	Interest Rates
		Balance at June 30, 2018	Principal Paid	Interest Paid	Balance at June 30, 2019		
2016	\$ 6,000,000	\$ 6,000,000	\$ -	\$ 153,795	\$ 6,000,000	2036	1.65% to 3.15%
2017	\$ 1,060,000	\$ 1,060,000	\$ -	\$ 31,210	\$ 1,060,000	2036	2.10% to 3.45%
	<u>\$ 7,060,000</u>	<u>\$ 7,060,000</u>	<u>\$ -</u>	<u>\$ 185,005</u>	<u>\$ 7,060,000</u>		

TOTAL DEBT/LEASES

\$ 106,993,954

\$ 100,698,954

Lindbergh Schools Legal Debt ESTIMATE - AFTER DEFESANCE 2018-2019		
Total assessed valuation	\$ 1,386,197,050	Estimate
Constitutional debt limit %	15%	
Constitutional debt limit	\$ \$ 207,929,558	
General obligation bonds payable at July 1	(99,933,954)	
Amount available in Debt Service Fund June 30	10,000,000.00	Estimate
Legal debt margin	<u>\$ 117,995,604</u>	Estimate