



FY19 Draft Budget

North Boone Board of Education Meeting
August 20, 2019



Updates to Budget

Revenue:

- *Evidence Based Funding amounts updated
- *Revenue accounts updated

Expenditures:

- *Review and update expenditures
- 



Preschool For All

North Boone was awarded the Preschool for All Grant for the 2019-2020 school year. This grant will support the at risk preschool program that can serve up to 40 students.

The district was awarded \$135,000. This will be used to cover salaries and supplies.






Evidence Based Funding

The Evidence Based Funding allotment was released at the beginning of August. The district will receive about \$400,000 new money this year.

North Boone is considered a Tier 1 district. There are four tiers in the EBF model. Tier 1 is the furthest away from Adequacy and receives the most state assistance.





Local Tax Funds

About 53% of the 2018 property tax extension had been received in June 2019.

Anticipate to levy more in transportation this year to continue to purchase new buses.




Draft Revenue by Fund

	Projected Revenue	Projected Expenditures
Education	\$15,457,560	\$15,206,083
Operation & Maintenance	\$2,069,000	\$1,650,825
Debt Services	\$2,732,200	\$3,405,750
Transportation	\$1,678,500	\$1,606,900
Social Security	\$736,500	\$703,380
Capital funds	\$360,000	\$312,000
Working cash	\$78,000	\$0
Tort	\$201,050	\$185,000
Life Safety	\$55,500	\$55,000



*August Board of Education Meeting: Vote to approve tentative budget

*September Board of Education Meeting: Public Hearing on budget & Board vote to approve the budget





Questions?