

**MORGAN COUNTY BOARD OF EDUCATION
STATEMENT OF ESTIMATED REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

STATE OF WEST VIRGINIA,

MORGAN COUNTY, to wit:

In accordance with West Virginia Code §11-8-12 as amended, the Morgan County Board of Education proceeded to make an estimate of the amounts necessary to be raised by a levy of taxes for the 2020 fiscal year, and doth determine and estimate the several amounts to be as follows:

The amount due and the amount that will become due and collectible from every source during the fiscal year INCLUDING THE LEVY OF TAXES, is as follows:

GENERAL CURRENT EXPENSE FUND

Estimated revenues:

Local Sources:	
Property taxes (Net of allowances)	\$ 10,111,579
Other local sources	<u>196,000</u>
State Sources:	
State aid to schools	<u>13,851,540</u>
Federal sources:	
Unrestricted	<u>70,000</u>
Miscellaneous sources	
Total estimated revenues	<u>24,229,119</u>
Estimated transfers in and other financing sources	<u>36,150</u>
Estimated beginning balance	<u>600,000</u>
Total estimated revenues, other financing sources, and beginning balance	<u>\$ 24,865,269</u>

Estimated expenditures:

Instruction	\$ <u>14,968,467</u>
Supporting services:	
Students	<u>1,166,570</u>
Instructional staff	<u>879,510</u>
Central administration	<u>322,087</u>
School administration	<u>1,501,740</u>
Central services	<u>403,260</u>
Operation and maintenance of facilities	<u>2,656,329</u>
Student transportation	<u>1,848,860</u>
Food services	<u> </u>
Community services	<u>35,000</u>
Capital outlay	<u> </u>
Debt service:	
Principal retirement	<u>322,947</u>
Interest and fiscal charges	<u> </u>
Total estimated expenditures	<u>24,104,770</u>
Total estimated transfers and other financing uses	<u>760,499</u>
Total estimated expenditures, other financing uses, and reserves	<u>\$ 24,865,269</u>

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CAPITAL PROJECTS FUND

Estimated revenues:

Local sources:

Property Taxes (Net of allowances) \$ _____

Total estimated revenues _____ -

Estimated transfers in and other financing sources _____

Estimated beginning balance _____ 1,200,000

Total estimated revenues,
transfers, and beginning balance \$ 1,200,000

Estimated expenditures:

Capital projects \$ _____ 1,200,000

Total estimated expenditures _____ 1,200,000

Total estimated transfers and other financing uses _____ -

Total estimated expenditures and other financing uses \$ 1,200,000

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SPECIAL REVENUE FUND

Estimated revenues:

Local Sources		\$ <u>32,975</u>
State Sources:		
State aid to schools		<u>1,212,124</u>
Federal sources		<u>2,528,463</u>
Total estimated revenues		<u>3,773,562</u>
Estimated transfers in and other financing sources		<u>720,499</u>
Total estimated revenues, other financing sources, and beginning balance		<u>\$ 4,494,062</u>

Estimated expenditures:

Instruction		\$ <u>1,670,219</u>
Supporting services:		
Students		<u>91,892</u>
Instructional staff		<u>452,816</u>
Central administration		<u>-</u>
Business		<u>-</u>
Operation and maintenance of facilities		<u>123,201</u>
Student transportation		<u>391,807</u>
Food services		<u>1,727,977</u>
Total estimated expenditures		<u>4,457,911</u>
Total estimated transfers and other financing uses		<u>36,150</u>
Total estimated expenditures and other financing uses		<u>\$ 4,494,062</u>

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STATE OF WEST VIRGINIA,

Morgan County, to wit:

I Erich May, Secretary of the Morgan County Board of Education, do hereby certify that the foregoing is a true copy of the proposed budget being considered for adoption by the board of education on the 21st day of May , 2019 .



Secretary of the Board of Education