

**JOHNSTON COMMUNITY SCHOOL DISTRICT
ANNUAL FINANCIAL HEALTH REPORT**

**Prepared by
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Note: Those highlighted represent the seven general fund key financial indicators recommended by IASB.

Financial Indicators Executive Summary:

This report references the General Fund only.

The district's overall financial condition improved fiscal year 2021 from both a spending authority and cash balance perspective. Factors that contributed to these increases included a decrease in expenditures during a pandemic year of reduced substitute and transportation costs (no field trips, reduced athletic events, etc.), federally funded (ESSER) expenditures, and an increased cash reserve levy. There was 3.1% new money (2.06% SSA with increased enrollment of 48), controlled staffing, and a continuation of no textbook adoptions. The District has not done formal adoptions for several years, instead \$650,000 is budgeted for curriculum resources.

The Board has been diligent in increasing financial solvency through the board's decision to deliberately levy additional cash reserves. From FY 2003 through FY 2021, the district increased its financial solvency from a negative 6.3% to a positive 15.8%. While six years of that time period included state funding of 4%, there was also an across the board cut of 10% with the remaining years averaging a low 1.7% state funding. The actual history by year for state funding is shown on the settlement history page.

Financial solvency increased this last year from 13.2% to 15.8% as ability to levy the cash reserve levy increased substantially. The maximum cash reserve levy is based on 20% of a district's general fund expenditures less the unexpended fund balance two years prior. Other factors contributing to the increase included the increase in new money as well as the decrease in expenditures during a pandemic year.

The budget reductions from fiscal year 2015 along with controlled staffing and reallocated curriculum resources have enabled the district to maintain strong financial solvency throughout the years. Future state funding and enrollment remain questionable due to the COVID impact.

Therefore, the district will need to continue to keep a tight hold on staffing as there have been significant changes in certified enrollment in the past few years, and certified enrollment is a major determining factor in school funding. While enrollment over the last ten years has averaged an 84 student increase, the district saw a decrease in students during the 2018 count of 16.44, an increase of approximately 48 fall 2019, a decrease of 101 fall 2020, and a decrease of 18 fall 2021. The shift in enrollment appears to be partially due to the COVID pandemic.

The general fund balance increased \$3.8 million and financial solvency increased from 13.2% to 15.8%. Restricted fund balances increased \$562,082, and represent fund balances that can only be spent for specific purposes. Some of the large balances are PDTQ \$819,634, TLC \$494,859, and Preschool \$263,129. Total restricted fund balance is \$2,189,501 making up 13.7% of the overall total fund balance of \$15,971,161 as of the end of the year. The district has plans to transfer some of those balances to a flexibility account for future curriculum needs.

Board policy has a financial solvency ratio target of 5-15% with 10% as a minimal goal, and unspent target of 5-15%. The district was able to increase the cash reserve substantially for fiscal year 2021, increasing it from \$1.5 million fiscal year 2020 to \$3.1 million for fiscal year 2021. This increased cash reserve levy helped to support the SBRC requests as well as to increase cash for an adequate financial solvency ratio, fund and protect the district against unfunded state aid.

At the end of fiscal 2021, the District has a positive fund balance, financial solvency ratio in excess of the target, and unspent balance (unreserved) just over the target of our board policy. Looking out beyond fiscal year 21, it will be necessary to levy cash reserves when possible to maintain acceptable levels within the financial indicators. It will also be important to monitor and adjust recurring expenses such as salaries and benefits to maintain acceptable unspent balance, especially since state funding and enrollment are uncertain.

Financial Indicators Summary Sheet

2017 2018 2019 2020 2021

Balance Sheet Comparison					
Assets	6.9%	1.5%	0.1%	1.9%	14.3%
Liabilities	60.0%	-1.0%	4.5%	8.4%	9.1%
Fund Balance	26.2%	7.7%	-10.6%	-15.2%	31.5%
Rev. & Expend. Comparison					
Revenues	3.1%	3.2%	2.2%	1.6%	9.4%
Expenditures	5.1%	5.9%	5.7%	2.2%	1.2%
Fund Balance	26.2%	7.7%	-10.6%	-15.2%	31.5%
Current Ratio, Measures Short-term Solvency	141.2%	144.8%	138.6%	130.2%	136.4%
Day's Net Cash Ratio Short Term Solvency (Days)	102	105	95	81	89
Financial Solvency Ratio, District Equity Position	17.7%	18.5%	16.2%	13.2%	15.8%
Percent Revenues Spent	96.3%	98.8%	102.2%	102.9%	95.2%
Annual Unspent Ratio	2.13%	1.48%	1.01%	1.59%	4.22%
Fund balance to unspent balance, Measures fiscal health.	134%	131%	110%	85%	88%
Unspent Balance Ratio, Unbudgeted Spending Reserves:					
Regular	12.9%	13.4%	13.5%	14.5%	17.3%
Unreserved	10.9%	11.5%	11.8%	12.8%	15.3%
Employee Cost Ratio	78.4%	77.7%	76.8%	77.6%	76.9%

Description of Financial Indicator Ratios

Current Ratio (CR):

The current ratio is one of the most widely used measures of short-term liquidity for both public and private sector organizations. It is used to predict the school's ability to meet its current obligations from current assets from continuing operations. The operational equation is: $\text{current ratio} = \frac{\text{current assets}}{\text{current liabilities}}$. The minimum target range for this indicator is 1.0. An indicator of less than 1.0 would indicate a condition where the district has more current liabilities than assets.

Day's Net Cash Ratio (DCR):

The Day's Net Cash Ratio is typically calculated at the end of a fiscal period and gives a good indication of how long a district can operate without the additional infusion of revenue. One of the limitations of this indicator is that district expenditures are most generally made in large amounts on only a few days each month such as monthly payroll. At the same time, most schools receive revenue in large amounts only a few times per month such as state aid that is received once a month September through June. The timing of these receipts and expenditures is important to maintaining effective business operations. For this reason, the Day's Net Cash Ratio is important. Inadequate cash on hand to service expenditure obligations requires the school to borrow funds creating added debt expense not directly tied to student instruction. However, an over abundance of cash could be construed as excess accumulation of cash from community taxpayers. The operational equation is: $\text{day's net cash ratio} = \frac{\text{cash} + \text{investments}}{\text{total general fund expenditures}/365}$. The target range for this indicator is 90 to 120 days. In Iowa, it is especially important to note that state foundation aid to schools ends each fiscal year in mid-June, and the first payment for the new fiscal year does not begin again until mid-September, a full 90 day gap. In addition to this gap, districts typically purchase new fiscal year supplies during the summer months, so expenditures increase during a time when revenue is not received.

Employee Cost Ratio (ECR):

Because education is a service based industry, staffing costs represent the single largest category of general fund expenditures for school districts. This ratio illustrates important trend changes in staffing costs as a percent of general fund expenditures. Historically, budget data show districts spending 75-85% of their general fund on staff related costs. The operational equation is: $\text{wages plus benefits} / \text{general fund expenditures}$.

Financial Solvency Ratio (FSR):

This is a measure of financial health that was revised in 2011 for current terminology regarding fund balances. The ratio of unassigned plus assigned general fund balance to actual revenues is defined in the following operational equation: $\text{financial solvency ratio} = \frac{\text{unassigned plus assigned general fund balance}}{\text{general fund revenues} - \text{AEA flow thru}}$. The target ranges and classification criteria establish the following: (a) target solvency position equals 5.00%-10.00%, (b) acceptable solvency position equals 0.00%-4.99%, (c) solvency alert equals -3.00%--0.01%, and (d) solvency threat equals less than -3.00%.

Unspent Balance Ratio (UBR):

The Unspent Balance Ratio measures the amount of cumulative district spending authority not spent at the end of each fiscal year. This ratio is unique to Iowa schools. Iowa schools are funded according to a state formula, which is different than any other in the country. Because spending authority is vitally important to the financial health of any Iowa district, it must be included as an indicator to assess fiscal health. Department of Management provides data for this indicator on the report titled Unspent Balance Calculations. The operational equation is: $\text{unspent balance ratio} = \frac{\text{unspent cumulative spending authority}}{\text{maximum budget authority}}$. The target range for this indicator logically is roughly equal to that of fund balance, and the minimum suggested target should be 5%.

Balance Sheet Comparisons General Fund Only

	<u>fy17</u>	<u>fy18</u>	<u>fy19</u>	<u>fy20</u>	<u>fy21</u>	<u>\$ Change</u>	<u>% Change</u>
Assets:							
Cash & Investments	\$ 20,734,693	\$ 22,629,613	\$ 21,718,466	\$ 18,860,889	\$ 21,000,178	\$ 2,139,289	11.3%
Receivables	29,775,258	28,651,729	29,608,135	33,409,932	38,752,082	\$ 5,342,150	16.0%
Inventories	60,138	70,133	71,233	85,572	73,369	\$ (12,203)	-14.3%
ISCAP						\$ -	
Other Assets	-	762	-			\$ -	
Total Assets	50,570,089	51,352,237	51,397,834	52,356,393	59,825,629	7,469,236	14.3%
Liabilities:							
Payables	1,828,880	2,456,197	3,859,351	2,726,691	3,357,811	\$ 631,120	23.1%
Payroll	7,369,829	7,445,185	7,444,554	7,792,282	7,707,104	\$ (85,178)	-1.1%
Other Liabilities	26,627,362	25,565,373	25,778,535	29,691,274	32,789,553	\$ 3,098,279	10.4%
Total Liabilities	35,826,071	35,466,755	37,082,440	40,210,248	43,854,468	3,644,220	9.1%
Fund Balance:							
Restricted	1,636,871	1,730,657	1,619,991	1,627,419	2,189,501	\$ 562,082	34.5%
Unassigned	13,107,148	14,154,825	12,695,403	10,518,726	13,781,660	\$ 3,262,934	31.0%
Total Fund Balance	\$14,744,018	\$15,885,482	\$14,315,394	\$12,146,145	\$15,971,161	\$3,825,016	31.5%

Note: The large receivables and payables include fy22 property taxes certified by the county auditor. GASB reporting requires the inclusion of these taxes when certified.

Revenue & Expenditures Comparison General Fund Only

	<u>fy17</u>	<u>fy18</u>	<u>fy19</u>	<u>fy20</u>	<u>fy21</u>	<u>\$ Change</u>	<u>% Change</u>
Revenues:							
Local tax sources	\$ 26,838,771	\$ 27,390,400	\$ 26,302,507	\$ 25,474,965	\$ 30,667,924	\$ 5,192,959	20.4%
State sources	\$ 42,716,604	\$ 43,157,289	\$ 44,770,291	\$ 46,744,285	\$ 47,635,205	\$ 890,920	1.9%
Federal sources	\$ 2,317,665	\$ 2,760,895	\$ 3,119,381	\$ 2,525,438	\$ 4,835,398	\$ 2,309,960	91.5%
Other local sources	\$ 5,220,169	\$ 6,253,651	\$ 7,101,939	\$ 7,823,996	\$ 7,159,373	\$ (664,623)	-8.5%
Total revenues	77,093,209	79,562,235	81,294,118	82,568,684	90,297,900	7,729,216	9.4%
Expenditures:							
Instruction	52,036,025	54,608,777	57,810,655	59,264,803	59,672,894	\$ 408,091	0.7%
Support services	19,230,046	20,913,217	22,025,833	22,327,572	22,981,631	\$ 654,059	2.9%
Noninstructional	142,490	146,356	148,569	167,668	28,065	\$ (139,603)	-83.3%
Other expenditures	2,840,921	2,977,024	3,110,039	3,177,946	3,300,087	\$ 122,141	3.8%
Total expenditures	74,249,482	78,645,374	83,095,096	84,937,989	85,982,677	1,044,688	1.2%
Operating Transfers	218,102	224,602	230,890	200,057	(490,207)	\$ (690,264)	
Upward Adjustment						\$ -	
Changes in fund balance:	3,061,829	1,141,463	(1,570,088)	(2,169,248)	3,825,016	\$ 5,994,264	
Excess(deficiency) of Revenues and Expenditures	<u>3,061,829</u>	<u>1,141,463</u>	<u>(1,570,088)</u>	<u>(2,169,248)</u>	<u>3,825,016</u>	<u>5,994,264</u>	

Contribution Ratio General Fund

Formula:
$$\frac{\text{Line Source Revenue}}{\text{Total Revenue}}$$

Year	2017	2018	2019	2020	2021
Local	\$26,838,771	\$27,390,400	\$26,302,507	\$25,474,965	\$30,667,924
State	42,716,604	43,157,289	44,770,291	46,744,285	47,635,205
Federal	2,317,665	2,760,895	3,119,381	2,525,438	4,835,398
Other	5,220,169	6,253,651	7,101,939	7,823,996	7,159,373
Total	\$77,093,209	\$79,562,235	\$81,294,118	\$82,568,684	\$90,297,900

Year	2017	2018	2019	2020	2021
Local	34.8%	34.4%	32.4%	30.9%	34.0%
State	55.4%	54.2%	55.1%	56.6%	52.8%
Federal	3.0%	3.5%	3.8%	3.1%	5.4%
Other	6.8%	7.9%	8.7%	9.5%	7.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Purpose: Measures local taxation effort

Trend: N/A

Target: N/A

Need/Concern: As a district's property tax wealth grows, the school aid formula shifts financial responsibility from the state to the local district.

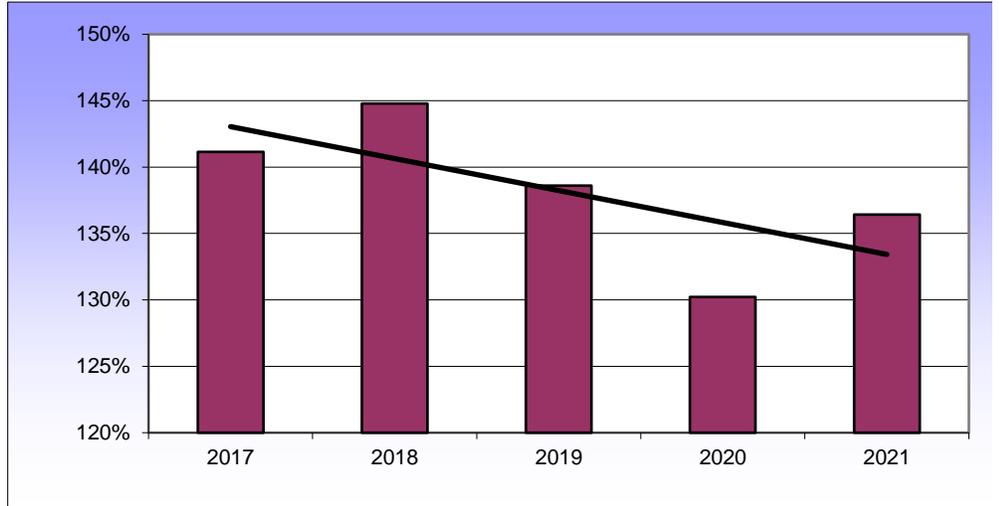
Corrective Action: N/A

Current Ratio

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Financial Information and Computation:

Year	2017	2018	2019	2020	2021
Assets	\$ 50,570,089	\$ 51,352,237	\$ 51,397,834	\$ 52,356,393	\$ 59,825,629
Liabilities	\$ 35,826,071	\$ 35,466,755	\$ 37,082,440	\$ 40,210,248	\$ 43,854,468
Ratio	141.15%	144.79%	138.60%	130.21%	136.42%



Purpose: Measures short - term solvency

Trend: Controlled staffing FY 16-FY 21, new money 3.1% (2.06% SSA) , and increased cash reserve levy equates to an increased current asset to liability ratio. However, FY19 and FY20 recognized decreases as less cash reserve levied, rebounding FY 21 with an increased cash reserve levy.

Target: Greater than 100%

Need/Concern: Continue to levy cash reserve to keep the trend improving and monitor expenses to maintain an adequate fund balance

Corrective Action:

Day's Net Cash Ratio

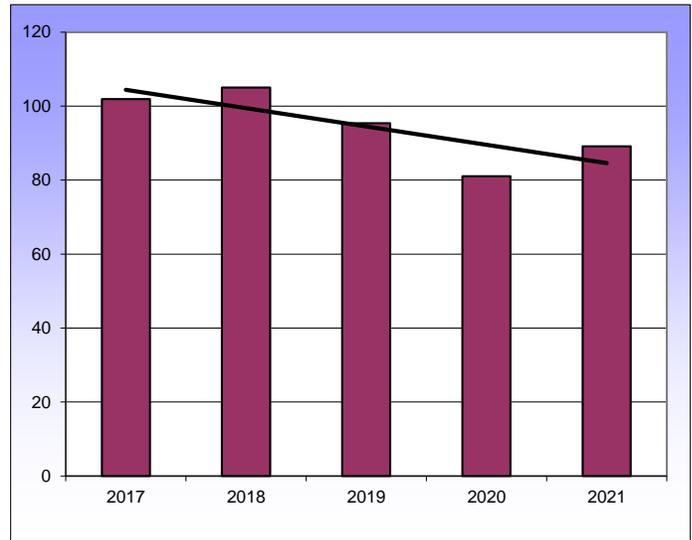
Formula: Cash & Investments

Average Daily Cash Expenditures

Financial Information and Computation:

Year
Cash & Investment
Total Expenditures
Daily (365) Expenditures
Ratio In Days

2017	2018	2019	2020	2021
\$ 20,734,693	\$ 22,629,613	\$ 21,718,466	\$ 18,860,889	\$ 21,000,178
\$ 74,249,482	\$ 78,645,374	\$ 83,095,096	\$ 84,937,989	\$ 85,982,677
\$203,423	\$215,467	\$227,658	\$232,707	\$235,569
102	105	95	81	89



Purpose:

Measures short-term solvency and ability to cash-flow expenditures without receiving additional revenue

Trend:

Downward as ability to levy higher cash reserves decreased, and then upward FY 21 with the ability to increase the cash reserve levy

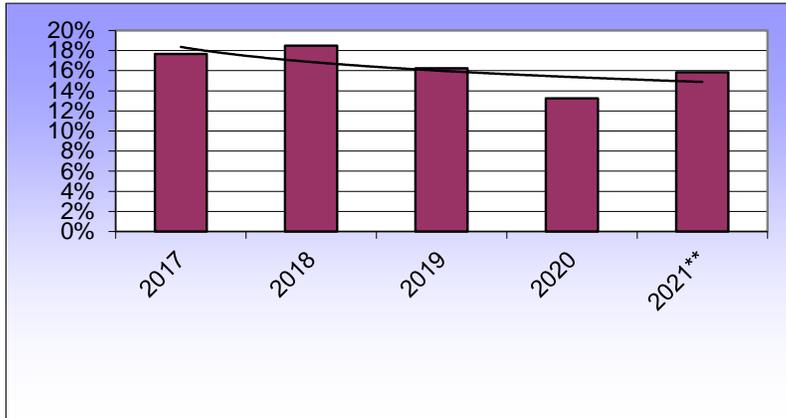
Target:

90 days

This indicator is on target and varies with the ability to levy cash reserves

Financial Solvency Ratio*

Year	2017	2018	2019	2020	2021**
UUFB	\$ 13,107,148	\$ 14,154,825	\$ 12,695,403	\$10,518,726	\$13,781,660
Revenue	\$ 74,252,288	\$ 76,585,211	\$ 78,184,079	\$ 79,390,738	\$ 86,997,813
F/S Ratio	17.7%	18.5%	16.2%	13.2%	15.8%



- Target Solvency Position, 5 - 10%
- Acceptable Solvency Position, 0 - 4.99%
- Solvency Alert, -3 - 0%
- Solvency Concern, -3% & lower

*As defined by the Iowa Association of School Boards

**Unaudited

Purpose: Measures the District's Fund Equity position

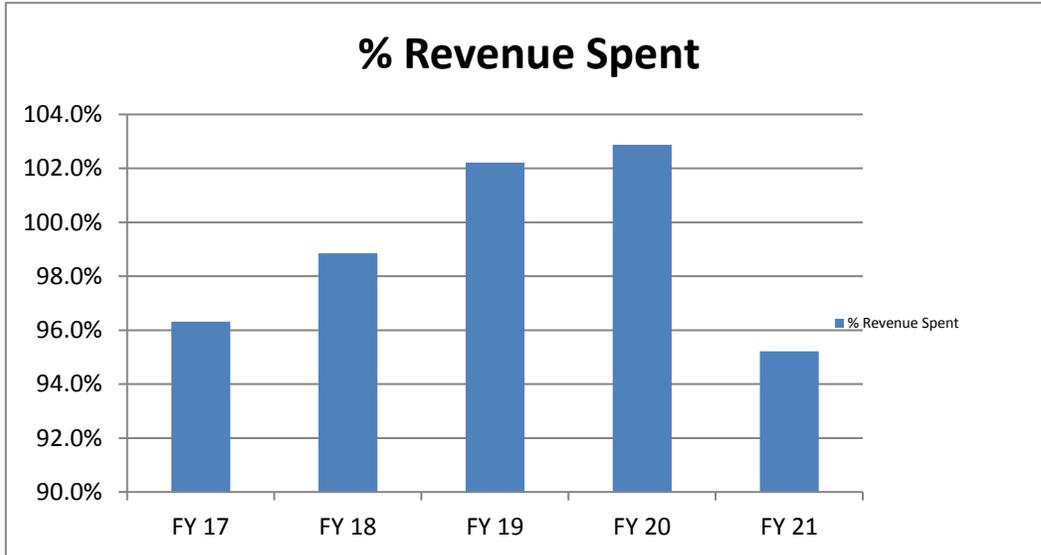
Trend: The percent is indicative of state funding coupled with expenses-and the ability to levy cash reserve. In addition to no adoptions and controlled staffing over the years, FY 17 also had new money over 4%, FY 18 and FY 19 had new money over 3%, FY 20 was 1.9% and FY 21 3.1%. The district's ability to levy cash reserve levy decreased from FY 18 (\$4M) to FY 19 (\$1.7M) to FY 20 (\$1.5M), and then increased to \$3.9 M FY 21.

Target: Minimum of 5%, Goal 10%

Need/Concern: The target has been met due to an increased cash reserve levy,

% Revenue Spent

	FY 17	FY 18	FY 19	FY 20	FY 21
Expenditures	74,249,482	78,645,374	83,095,096	84,937,989	85,982,677
Revenues	77,093,209	79,562,235	81,294,118	82,568,684	90,297,900
% Spent	96.3%	98.8%	102.2%	102.9%	95.2%



Purpose: To show if we are using all of our resources each year

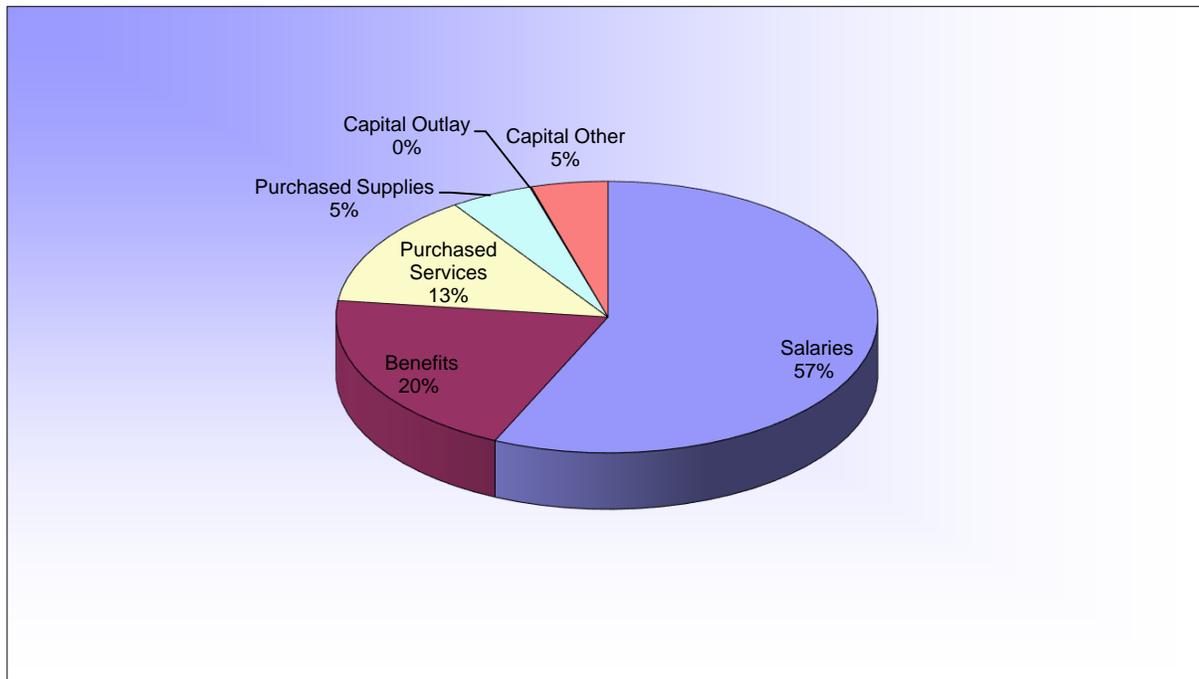
Trend: The percent is indicative of state funding with expenses-and the ability to levy cash reserve. In addition to no adoptions and controlled staffing over the years, FY 17 also had new money over 4%, FY 18 and FY 19 had new money over 3%, FY 20 was 1.9% and FY 21 3.1%. The district's ability to levy cash reserve levy decreased from FY 18 (\$4M) to FY 19 (\$1.7M) to FY 20 (\$1.5M), and then increased to \$3.9 M FY 21.

Need/Concern: Districts are partially limited as cash reserve levies cannot exceed 20% of a school district's general fund expenditures less the unexpended fund balance for the year prior.

GENERAL FUND DISTRICT EXPENDITURES, BY OBJECT

Last Ten Fiscal Years

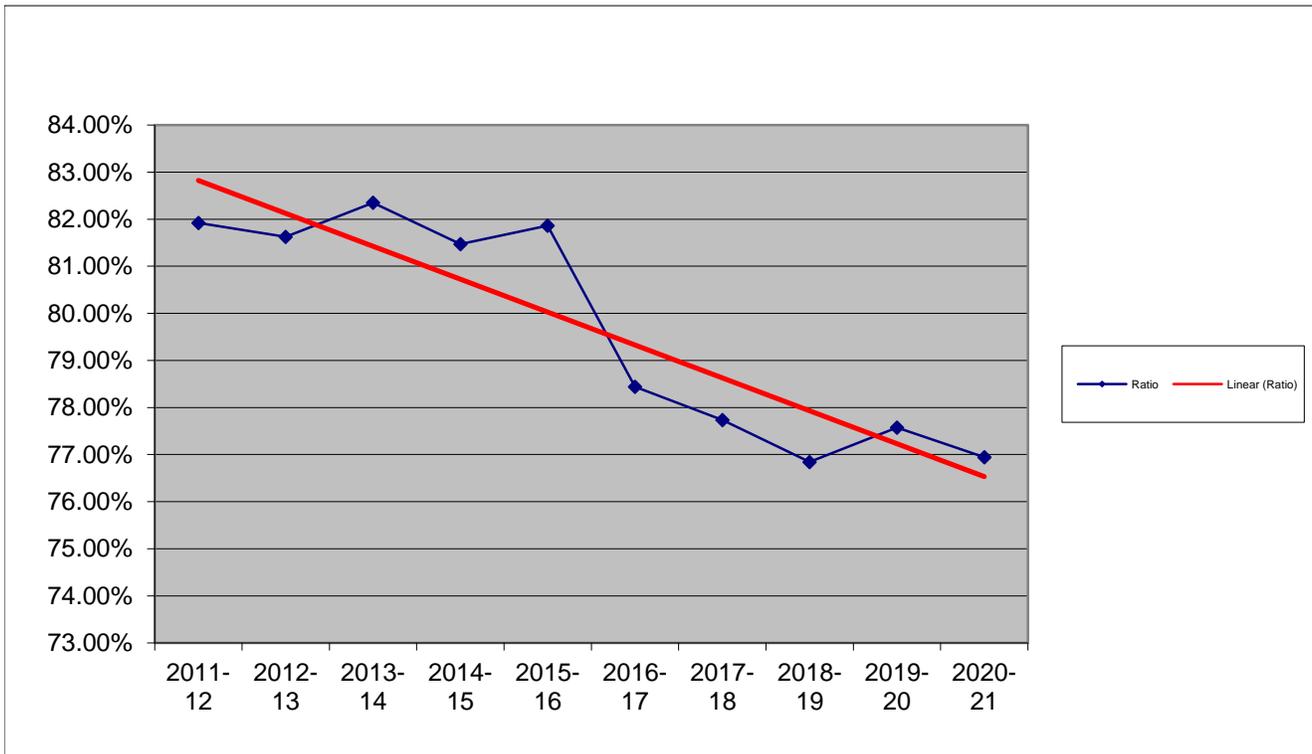
Fiscal Year	Salaries	Benefits	Purchased Services	Supplies	Capital Outlay	Other	Total
2020-21	\$49,183,062	\$17,435,571	\$11,718,479	\$4,224,768	\$ 76,308	\$3,944,489	86,582,677
2019-20	48,789,099	17,117,514	12,032,612	3,352,473	408,760	3,258,721	84,959,179
2018-19	47,607,796	16,245,989	12,294,409	3,450,980	315,733	3,180,189	83,095,096
2017-18	45,851,137	15,284,240	10,447,154	3,920,728	104,664	3,037,450	78,645,373
2016-17	43,808,211	14,436,051	9,665,408	3,252,436	182,486	2,904,890	74,249,482
2015-16	43,762,900	14,097,689	6,637,354	3,127,224	240,037	2,811,719	70,676,923
2014-15	42,176,915	13,539,660	6,262,212	3,588,852	145,937	2,675,044	68,388,620
2013-14	40,811,139	12,901,044	5,732,922	3,189,519	98,135	2,492,263	65,225,022
2012-13	39,792,304	12,028,192	5,277,632	3,874,187	123,294	2,389,077	63,484,686
2011-12	37,612,794	11,665,760	5,242,777	3,250,804	79,028	2,301,976	60,153,139



Source: 2021 Certified Annual Report

Employee Cost Ratio General Fund Last Ten Fiscal Years

Fiscal Year	Wages & Benefits	Total Expenditures	Ratio
2011-12	\$ 49,278,554	\$ 60,153,139	81.92%
2012-13	\$ 51,820,496	\$ 63,484,686	81.63%
2013-14	\$ 53,712,183	\$ 65,225,022	82.35%
2014-15	\$ 55,716,575	\$ 68,388,620	81.47%
2015-16	\$ 57,860,589	\$ 70,676,923	81.87%
2016-17	\$ 58,244,262	\$ 74,249,482	78.44%
2017-18	\$ 61,135,377	\$ 78,645,373	77.74%
2018-19	\$ 63,853,785	\$ 83,095,096	76.84%
2019-20	\$ 65,906,613	\$ 84,959,179	77.57%
2020-21	\$ 66,618,633	\$ 86,582,677	76.94%



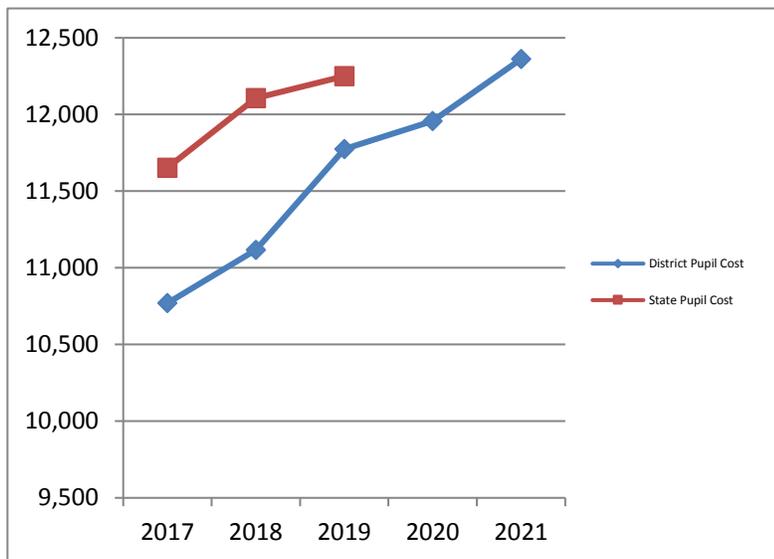
- Purpose:** Determine if salaries and benefits are at levels that can be sustained.
- Trend:** Percent decreased with the move to outsourced transportation FY17, with trend close to 81-82% for the eight years prior.
- Target:** 79-82%, and stabilize
- Need/concern:** Continue to monitor salaries and benefits.

Cost Per Pupil

Formula:
$$\frac{\text{Total General Fund Expenditures}}{\text{Certified Enrollment}}$$

Financial Information and Computation:

Year	Total Expenditures	Certified Enrollment	District Per Pupil Cost	State Average Per Pupil Cost
2017	74,250,082	6,894.15	10,770	\$11,653
2018	78,645,374	7,074.06	11,117	\$12,106
2019	83,095,096	7,057.62	11,774	\$12,250
2020	84,959,179	7,105.67	11,957	\$13,666
2021	86,582,677	7,004.20	12,362	NA



*Estimated

Purpose: One measure of efficiency within the General Fund

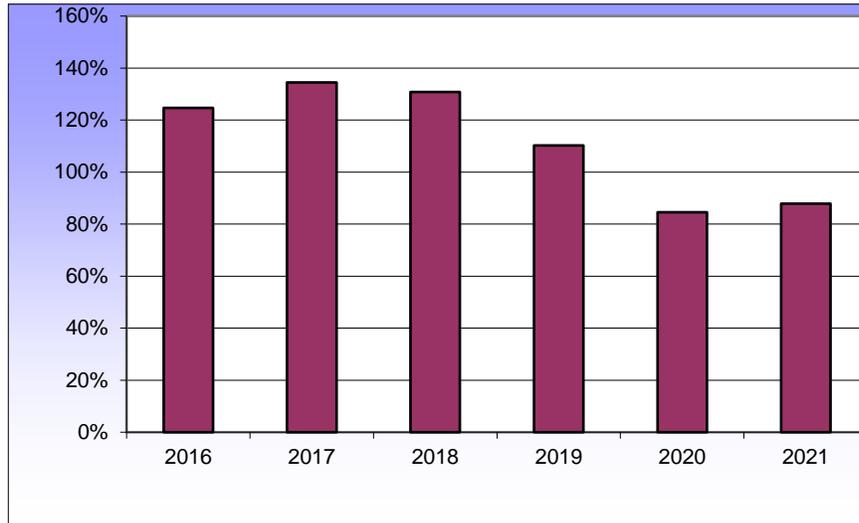
Trend: Stable to slightly higher

Target: Stable is desirable for this indicator.

Need/concern: Continue to be efficient in all aspects of instruction delivery and support operations.

Fund Balance vs. Unspent Balance

Year	2016	2017	2018	2019	2020	2021
Unspent Balance	\$ 9,368,423	\$ 10,962,965	\$ 12,142,873	\$ 12,986,825	\$ 14,357,193	\$ 18,167,559
Fund Balance	11,682,190	14,744,018	15,885,482	14,315,394	12,146,145	15,971,161
Percent funded	125%	134%	131%	110%	85%	88%



Purpose: Measures District's unfunded spending reserves

Trend: Ability to fully fund the unspent balance is partially dependent on the ability to levy cash reserve

Target: District reserves (unspent balance) fully funded-at least 100%

Need/Concern: Having unspent balance fully funded gives the opportunity to spend reserves if put in that situation.

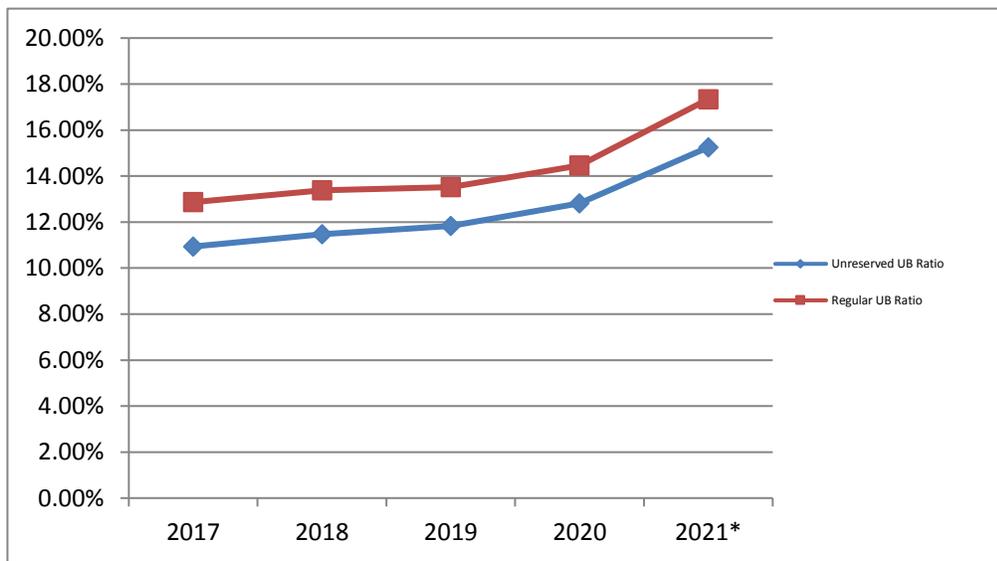
Corrective Action: Continue to levy cash reserve to the maximum possible and monitor

Unspent Balance Ratio

Formula:
$$\frac{\text{Unspent Spending Authority}}{\text{Maximum Budget Authority}}$$

Financial Information and Computation:

Year	Maximum Authorized	Regular Unspent Bal	Unreserved Unspent Bal	Regular UB Ratio	Unreserv. UB Ratio
2017	85,213,047	\$ 10,962,965	9,319,480	12.87%	10.94%
2018	90,788,246	\$ 12,142,873	10,412,216	13.37%	11.47%
2019	96,081,921	\$ 12,986,825	11,366,834	13.52%	11.83%
2020	99,316,372	\$ 14,357,193	12,729,774	14.46%	12.82%
2021*	104,750,236	\$ 18,167,559	15,978,058	17.34%	15.25%



*Estimated

Purpose: Measures the District's unbudgeted spending reserves

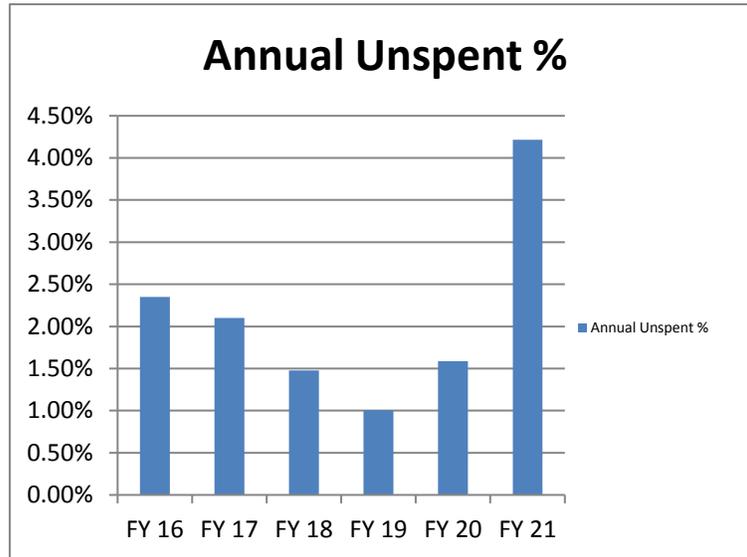
Trend: It was a downward trend until the budget reductions of FY 15. FY16 and FY 17 had new money over 4%, no adoptions and controlled staffing. FY 18 and FY 19 had new money over 3%, FY 20 new money 1.9%, no adoptions and controlled staffing. FY 21 new money was 3.1%.

Target: Maintain authority within 5-15% target range

Need/concern: An adequate level of budget reserves are important so the District can respond to emergencies and student growth.

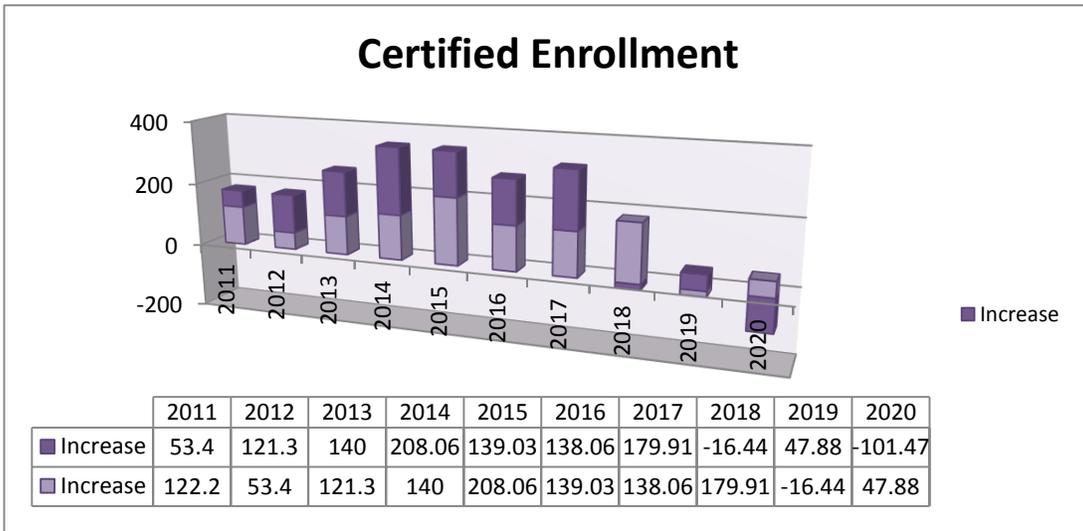
Annual Unspent %

	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21
Max. Authorized Budget	80,045,346	85,213,047	90,788,246	96,081,921	99,316,372	104,750,236
UAB Previous Year	7,666,495	9,368,423	10,962,965	12,142,873	12,986,825	14,357,193
Total Expenditures	70,676,923	74,250,082	78,645,373	83,095,096	84,959,179	86,582,677
	2.35%	2.10%	1.48%	1.01%	1.59%	4.22%



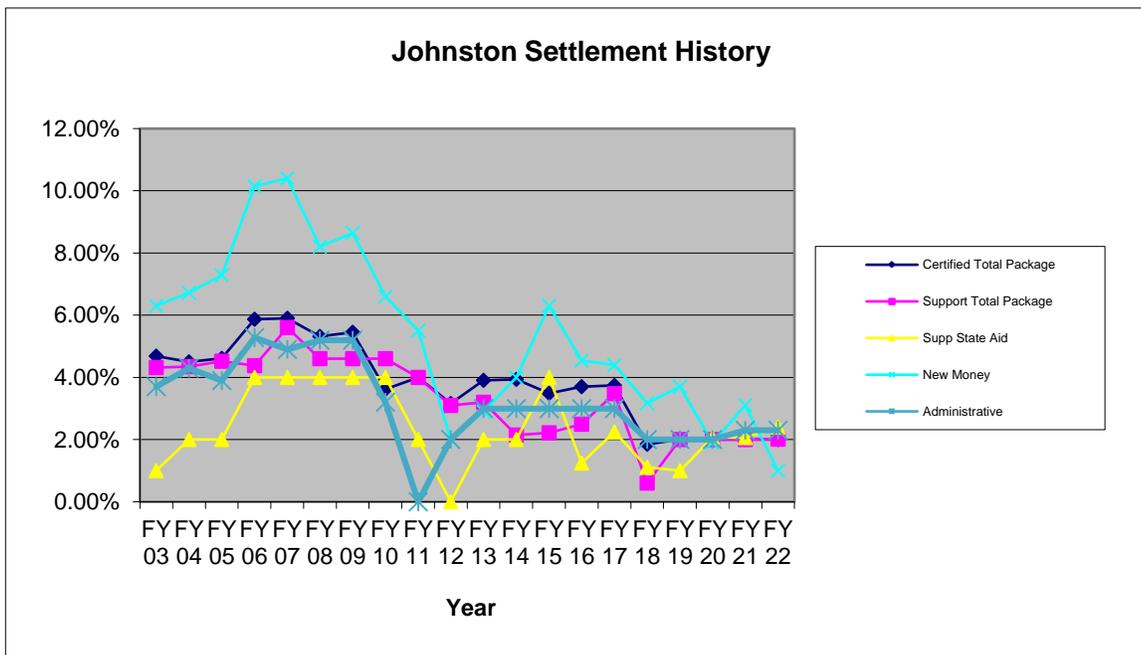
- Purpose:** Shows if district is spending all authority generated for given year, using prior years spending authority, or building levels too high
- Trend:** Low funding as created a downward trend, with FY 20 increasing slightly, and FY 21 increasing substantially
- Target:** Build to UAB ratio goal, then stabilize.
- Need/concern:** Without adequate state funding to maintain spending authority reserves, more budget reductions will take place in the future.

Certified Enrollment-Last Ten Years



Settlement History

Year	JEA TPI	JEA TPI	JESPA TPI	JESPA TPI	ADMIN TPI	SUPP. STATE AID	NEW \$	
FY 03		4.68%		4.32%		3.70%	1.00%	6.30%
FY 04		4.50%		4.35%		4.30%	2.00%	6.72%
FY 05		4.61%		4.52%		3.90%	2.00%	7.28%
FY 06		5.87%		4.38%		5.28%	4.00%	10.15%
FY 07		5.90%		5.60%		4.90%	4.00%	10.40%
FY 08		5.32%		4.60%		5.20%	4.00%	8.20%
FY 09		5.45%		4.60%		5.20%	4.00%	8.64%
FY 10		3.62%		4.60%		3.20%	4.00%	6.60%
FY 11	3.21%	4.00%	3.70%	4.00%		0.00%	2.00%	5.50%
FY 12		3.16%		3.10%		2.00%	0.00%	2.00%
FY 13		3.91%		3.20%		3.00%	2.00%	2.90%
FY 14		3.94%		2.15%		3.00%	2.00%	4.00%
FY 15		3.49%		2.22%		3.00%	4.00%	6.30%
FY 16		3.70%		2.49%		3.00%	1.25%	4.54%
FY 17		3.74%		3.48%		3.00%	2.25%	4.40%
FY 18		1.85%		0.60%		2.00%	1.11%	3.17%
FY 19		2.00%		2.00%		2.00%	1.00%	3.70%
FY 20		2.00%		2.00%		2.00%	2.06%	1.90%
FY 21		2.00%		2.00%		2.30%	2.06%	3.10%
FY 22		2.00%		2.01%		2.30%	2.40%	1.00%



JOHNSTON COMMUNITY SCHOOL DISTRICT
Unspent Balance Calculation

	<u>fy17</u>	<u>fy18</u>	<u>fy19</u>	<u>fy20</u>	<u>fy21 estimate</u>
Regular Program District Cost	44,529,455	45,942,949	47,651,138	48,556,288	50,080,974
+ Regular Program Budget Adjustment					
+District Cost for Supplemental Weighting	823,565	922,991	1,038,065	1,148,967	1,174,253
+Special Education District Cost	3,697,024	3,979,208	4,435,050	4,598,317	5,180,280
+Teacher Salary Supplement District Cost	3,569,991	3,686,398	3,823,197	3,898,618	4,021,968
+Prof Dev Supplement District Cost	395,975	408,964	424,234	432,772	446,664
+Early Intervention Suppl District cost	387,192	400,484	415,957	425,362	440,198
+Teacher Leadership Supplement District Cost	2,160,060	2,228,688	2,309,694	2,351,804	2,422,262
+AEA Special Education Support Cost	2,061,058	2,134,202	2,225,571	2,270,737	2,358,875
+AEA Special Education Support Adjustment					
+AEA Media Services District Cost	380,474	392,442	408,004	416,356	428,055
+AEA Ed Services District Cost	417,672	430,820	447,876	457,034	469,980
+AEA Teacher Salary Supp District Cost	169,828	176,346	184,343	189,054	197,429
+AEA Prof Dev Suppl District Cost	21,585	22,399	23,430	23,950	24,933
+SBRC Additional Growth-Dropouts	1,437,144	1,458,883	1,430,950	1,427,536	1,524,033
+SBRC Additional Growth-Other #1	127,622	85,757	142,978	65,020	78,058
+SBRC Additional Growth-Other #2	1,056,669	1,365,987	964,699	780,321	910,357
+/-SBRC Additional Growth- Sp. Ed. Deficit/Bal	2,541,533	2,444,043	2,913,905	3,950,835	3,283,384
+Enrollment Audit Adjustment	-11,087	-7,250	0	-12,664	-5,318
-AEA Prorate Reduction	-209,696	-179,185	-179,185	-179,185	-179,185
Maximum District cost	63,556,064	65,894,126	68,659,906	70,801,122	72,857,200
Preschool	870,012	869,652	902,624	928,800	997,376
"+Instr. Support Authority	3,249,315	3,329,486	3,459,473	3,501,880	3,651,904
+Actual Miscellaneous Income	8,169,233	9,732,017	10,917,045	11,097,745	12,886,563
GAAP conversion allowance					
Revenue Subtotal	75,844,624	79,825,281	83,939,048	86,329,547	90,393,043
+Unspent Balance from previous year	9,368,423	10,962,965	12,142,873	12,986,825	14,357,193
=Maximum Authorized Budget	85,213,047	90,788,246	96,081,921	99,316,372	104,750,236
-Actual/Estimated Expenditures	74,250,082	78,645,373	83,095,096	84,959,179	86,582,677
=Unspent Balance	\$ 10,962,965	\$ 12,142,873	12,986,825	14,357,193	18,167,559
Reserved	1,643,485	1,730,657	1,619,991	1,627,419	2,189,501
Undesignate/Unreserved Unspent Balance	9,319,480	10,412,216	11,366,834	12,729,774	15,978,058
Annual Spending Authority	75,844,624	79,825,281	83,939,048	86,329,547	90,393,043
Expenditures	74,250,082	78,645,373	83,095,096	84,959,179	86,582,677
Difference	\$ 1,594,542	\$ 1,179,908	\$ 843,952	\$ 1,370,368	\$ 3,810,366
	0.10936682	0.114686829	0.118303567	0.128173973	0.152534816