



SCHOOL BOARD ACTION REPORT

DATE: May 20, 2020
FROM: Denise Juneau, Superintendent
LEAD STAFF: JoLynn Berge, Chief Financial Officer, jdberge@seattleschools.org;

For Introduction: June 24, 2020
For Action: July 8, 2020

1. TITLE

Resolution 2019/20-37, Fixing and Adopting the 2020-21 Budget

2. PURPOSE

This board action report calls for adoption by resolution of the 2020-21 recommended budget and the four-year budget plan summary and enrollment projections. The attached presentation provides more detail about planned expenditures.

3. RECOMMENDED MOTION

I move that the School Board adopt Resolution 2019/20-37, as attached to the board action report, to fix and adopt the 2020-2021 Budget, the four-year budget plan summary, and the four-year enrollment projections.

4. BACKGROUND INFORMATION

a. Background

The School Board is being asked to adopt the 2020-2021 Recommended Budget. This adoption includes approval of operating transfers from the Capital Projects Fund to the Debt Service Fund up to the amount of \$2,691,217 and transfers up to the amount of \$38,946,394 to the General Fund.

General Fund

The 2020-2021 General Fund Budget is recommended at \$1,080,904,739. General Fund resources are comprised of \$965,150,792 in non-grant resources and \$115,753,947 in grant funds. Included in these amounts are capacity reserves of \$19,154,136 in non-grant capacity and \$9,350,932 in grant capacity. The capacity reserves are placeholders for potential spending if new revenues are received or unspent funds from 2019-20 are transferred to 2020-21. Expenditures will not be made against capacity unless actual resources are received.

Capital Fund

The 2020-21 Capital Fund is recommended at \$255,880,484. The Capital Fund revenue is comprised of: \$308,685,030 of Building Excellence V, Building Technology Academics IV and Building Excellence IV levy collections; \$11,513,785 of State Assistance and Distressed Schools Funding; \$1,160,000 of E-Rate and local support; \$5,293,814 of

investment earnings; \$1,901,823 in rentals and leases; \$3,750,000 in Capital Grants, less \$2,691,217 million in funding transfers to the Debt Service, and \$38,946,394 million in funding transfers to the General Fund.

Debt Service Fund

The 2020-2021 Debt Service Fund Budget is recommended at \$2,701,217. This fund will be used to pay the debt service on the 2020 Series-A Refunding bond that financed the John Stanford Center for Educational Excellence, and \$10,000 in capacity for administrative fees or other currently unknown expenses.

Associated Student Body Fund

The 2020-2021 Associated Student Body Fund Budget is recommended at \$5,450,000. The budget is used to support various Associated Student Body activities.

Four-year forecast

	2020-21	2021-22	2022-23	2023-24
Enrollment	54,698	54,937	55,182	54,841
General Fund				
Total Resources	\$ 1,080,904,739	\$ 1,033,004,264	\$ 1,049,618,050	\$ 1,066,551,553
Total Expenditures	\$ 1,080,904,739	\$ 1,100,147,881	\$ 1,133,152,318	\$ 1,167,146,887
Contribution To/(From) Fund Balance	\$ -	\$ (67,143,617)	\$ (83,534,268)	\$ (100,595,334)
Capital Fund				
Total Resources	\$ 332,304,451	\$ 334,606,793	\$ 332,696,918	\$ 337,118,598
Total Expenditures	\$ 255,880,484	\$ 301,853,235	\$ 333,299,124	\$ 344,299,124
Other Financing Uses- Transfers Out	\$ 41,637,611	\$ 41,768,877	\$ 41,806,740	\$ 41,956,071
Contribution To/(From) Fund Balance	\$ 34,786,356	\$ (9,015,319)	\$ (42,408,946)	\$ (49,136,597)
Debt Service				
Total Resources	\$ 2,711,217	\$ 2,842,483	\$ 2,880,346	\$ 3,029,677
Total Expenditures	\$ 2,701,217	\$ 2,832,483	\$ 2,870,346	\$ 3,019,677
Contribution To/(From) Fund Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Associated Student Body				
Total Resources	\$ 5,150,000	\$ 6,200,000	\$ 6,000,000	\$ 5,900,000
Total Expenditures	\$ 5,450,000	\$ 6,500,000	\$ 6,300,000	\$ 6,100,000
Contribution To/(From) Fund Balance	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (200,000)

b. Alternatives

1. The Board can choose not to approve the budget. This is not recommended because approval is necessary in order to allow schools, educational support programs and administrative functions to continue operating.
2. The Board can choose to make amendments to the recommended budget. This is not recommended due to the significant amount of work and discussions that have already occurred to reach the proposed budget decisions. Making any major changes this late could create a delay in finalizing and submitting the budget to the state.

c. Research

This motion reflects the culmination of budget development work that started in September of 2019. This was a public process that included several School Board work sessions. A public hearing on the budget will be held on July 8, 2020.

5. FISCAL IMPACT/REVENUE SOURCE

Fiscal impact to this action will be expenditure authority for 2020-2021 of: \$1,080,904,739 (General Fund), \$5,450,000 (Associated Student Body Fund), \$2,701,217 (Debt Service Fund), and \$255,880,484 (Capital Projects Fund).

There are multiple revenue sources for this motion.

Expenditure: One-time Annual Multi-Year N/A

Revenue: One-time Annual Multi-Year N/A

6. COMMUNITY ENGAGEMENT

With guidance from the District’s Community Engagement tool, this action was determined to merit the following tier of community engagement:

Not applicable

Tier 1: Inform

Tier 2: Consult/Involve

Tier 3: Collaborate

Through multiple budget discussions and meetings with our school board, and with input from stakeholders’ public comments, emails, community meetings on the strategic plan and other areas, and input from labor partners, employees and senior leaders; ongoing programs and investments for student learning were identified and incorporated into the annual budget decision-making process. The school board’s other decisions throughout the year based on

public feedback also inform our budget decisions. A public hearing as required in RCW 28A.505.060 will take place on July 8, 2020.

7. EQUITY ANALYSIS

Detailed review of budget balancing strategies and support needs for the district’s equity goals were discussed and evaluated over the last year during development of the proposed budget. This budget provides a significant amount of additional funding for our strategic plan, which is focused on students furthest from educational justice, centering on African American young men and boys. Our school staffing allocation methodology is based on our Equity Tier Methodology (https://www.seattleschools.org/UserFiles/Servers/Server_543/File/District/Departments/Budget/2021%20Budget%20Development/Schools/equitytiercalc21.pdf) to provide additional supports to schools serving students furthest from educational justice.

8. STUDENT BENEFIT

Adopting the proposed budget benefits students, particularly students furthest from educational justice, by providing a balanced budget that is designed to provide necessary resources for teachers, teacher support and administrative support for academic success for all students of Seattle Public Schools within the constraints of our current funding environment.

9. WHY BOARD ACTION IS NECESSARY

- Amount of contract initial value or contract amendment exceeds \$250,000 (Policy No. 6220)
- Amount of grant exceeds \$250,000 in a single fiscal year (Policy No. 6114)
- Adopting, amending, or repealing a Board policy
- Formally accepting the completion of a public works project and closing out the contract
- Legal requirement for the School Board to take action on this matter
- Board Policy No. 6000, Program Planning, Budget Preparation, Adoption and Implementation, provides the Board shall approve this item
- Other: _____

10. POLICY IMPLICATION

The 2020-2021 Recommended Budget is in compliance with the following:

- 1) Board Policy No. 6000, Program Planning, Budget Preparation, Adoption and Implementation; and
- 2) Revised Code of Washington State Law: RCW 28A.505.130 which requires school districts to adopt a balanced budget, RCW 28A.505.060 which requires first-class school districts to adopt a budget no later than August 31 each year and to forward copies of

their adopted budget to their Educational Service District no later than September 3, and RCW 28A.335.060 which allows school districts to deposit revenue into the General Fund from the lease, rental, or occasional use of surplus school property to be expended for general maintenance, utility, insurance costs, and any other costs associated with the lease or rental of such property.

11. BOARD COMMITTEE RECOMMENDATION

This motion was discussed at the Audit and Finance Committee meeting on June 8, 2020. The Committee reviewed the motion and moved the item forward with a recommendation for approval by the full Board.

12. TIMELINE FOR IMPLEMENTATION

Upon approval of this motion, staff will file a completed budget with the State. This budget will go into effect on September 1, 2020 and expire on August 31, 2021.

13. ATTACHMENTS

- Resolution 2019/20-37, Fixing and Adopting the Budget (for approval)
- Presentation on 2020-21 Recommended Budget (for reference)

**Seattle School District #1
Board Resolution**

Resolution No. 2019/20-37



A RESOLUTION of the Board of Directors of Seattle School District No. 1, King County, Seattle, Washington to fix and adopt the 2020-21 budget.

WHEREAS, RCW 28A.505.060 and WAC 392-123-054 requires that the Board of Directors of every school district meet for the purpose of fixing and adopting the budget of the district for the ensuing fiscal year; and

WHEREAS, public notices were published on June 24, 2020 and June 29, 2020 announcing that the Board of Directors of Seattle School District No. 1, King County, Washington, would meet in a public meeting on July 8, 2020 for the purpose of holding a required public hearing regarding the 2020–2021 Fiscal Budget of the district; and

WHEREAS, the Board of Directors has been requested to approve operating transfers from the Capital Projects Fund to the Debt Service Fund up the amount of \$ 2,691,217 and

WHEREAS, pursuant to RCW 28A.320.330 the Board of Directors has been requested to approve operating transfers from the Capital Projects Fund up to the amount of \$ 38,946,394 to the General Fund for allowable maintenance, facility repairs and technology related expenditures; and

WHEREAS, pursuant to RCW 28A.335.060, the Board of Directors has been requested to redirect revenues derived from the rental and lease of real property for 2020–2021 to be used exclusively for nonrecurring costs related to operating school facilities up to a maximum of \$ 3,725,455;

NOW THEREFORE, BE IT

RESOLVED, that the Seattle School Board of Directors has determined that the final appropriation level of expenditures for each fund in 2020–2021 will be as follows:

	<u>APPROPRIATION LEVEL</u>
A. General Fund	\$ 1,080,904,739
B. Capital Projects Fund	\$255,880,484
C. Debt Service Fund	\$ 2,701,217
D. Associated Student Body Fund	\$ 5,450,000

RESOLVED, that the Seattle School Board of Directors has determined that the four-year financial forecast is as follows:

	2020-21	2021-22	2022-23	2023-24
Enrollment	54,698	54,937	55,182	54,841
General Fund				
Total Resources	\$ 1,080,904,739	\$ 1,033,004,264	\$ 1,049,618,050	\$ 1,066,551,553
Total Expenditures	\$ 1,080,904,739	\$ 1,100,147,881	\$ 1,133,152,318	\$ 1,167,146,887
Contribution To/(From) Fund Balance	\$ -	\$ (67,143,617)	\$ (83,534,268)	\$ (100,595,334)
Capital Fund				
Total Resources	\$ 332,304,451	\$ 334,606,793	\$ 332,696,918	\$ 337,118,598
Total Expenditures	\$ 255,880,484	\$ 301,853,235	\$ 333,299,124	\$ 344,299,124
Other Financing Uses- Transfers Out	\$ 41,637,611	\$ 41,768,877	\$ 41,806,740	\$ 41,956,071
Contribution To/(From) Fund Balance	\$ 34,786,356	\$ (9,015,319)	\$ (42,408,946)	\$ (49,136,597)
Debt Service				
Total Resources	\$ 2,711,217	\$ 2,842,483	\$ 2,880,346	\$ 3,029,677
Total Expenditures	\$ 2,701,217	\$ 2,832,483	\$ 2,870,346	\$ 3,019,677
Contribution To/(From) Fund Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Associated Student Body				
Total Resources	\$ 5,150,000	\$ 6,200,000	\$ 6,000,000	\$ 5,900,000
Total Expenditures	\$ 5,450,000	\$ 6,500,000	\$ 6,300,000	\$ 6,100,000
Contribution To/(From) Fund Balance	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (200,000)

RESOLVED, that the Board of Directors of Seattle School District No. 1, King County, Washington, approves, in a meeting thereof held July 8, 2020, operating transfers from the Capital Projects Fund to the Debt Service Fund up to the amount of \$ 2,691,217 and Capital Projects Fund transfer up to the amount of \$38,946,394 to the General Fund and to redirect up to \$ 3,725,455 of rental and lease revenue to the General Fund.

ADOPTED by the Board of Directors of Seattle School District No. 1, King County Washington, at a regular open public meeting thereof, held this 8th day of July 2020.

Zachary DeWolf, President

Chandra N. Hampson, Vice-President

Leslie Harris, Member-at-Large

Liza Rankin, Member

Lisa Rivera-Smith, Member

Eden Mack, Member

Brandon K. Hersey, Member

ATTEST: _____
Denise Juneau, Superintendent
Secretary, Board of Directors
Seattle School District No. 1
King County, WA



SEATTLE
PUBLIC
SCHOOLS

Resolution 2019/20-37, Fixing and Adopting the 2020-21 Budget

June 24, 2020

Seattle Public Schools is committed to making its online information accessible and usable to all people, regardless of ability or technology. Meeting web accessibility guidelines and standards is an ongoing process that we are consistently working to improve.

While Seattle Public Schools endeavors to only post documents optimized for accessibility, due to the nature and complexity of some documents, an accessible version of the document may not be available. In these limited circumstances, the District will provide equally effective alternate access.

For questions and more information about this document, please contact the following:

JoLynn Berge
Chief Financial Officer
BudgetOffice@seattleschools.org

Adoption by resolution of the 2020-21 recommended budget and the four-year budget plan summary and enrollment projections. The attached presentation provides more detail about planned expenditures.

Presentation on 2020-21 Budget

Board Meeting
June 24, 2020

Agenda

1. Recommended FY20-21 Budget Summary
2. Budget Flexibility
3. Enrollment
4. General Fund Resources and Expenditures
5. Other Funds
6. Timeline
7. Appendix
 - District wide staffing
 - Link to School Funding Allocations

Recommended FY20-21 Budget Summary

(Dollars in Millions)

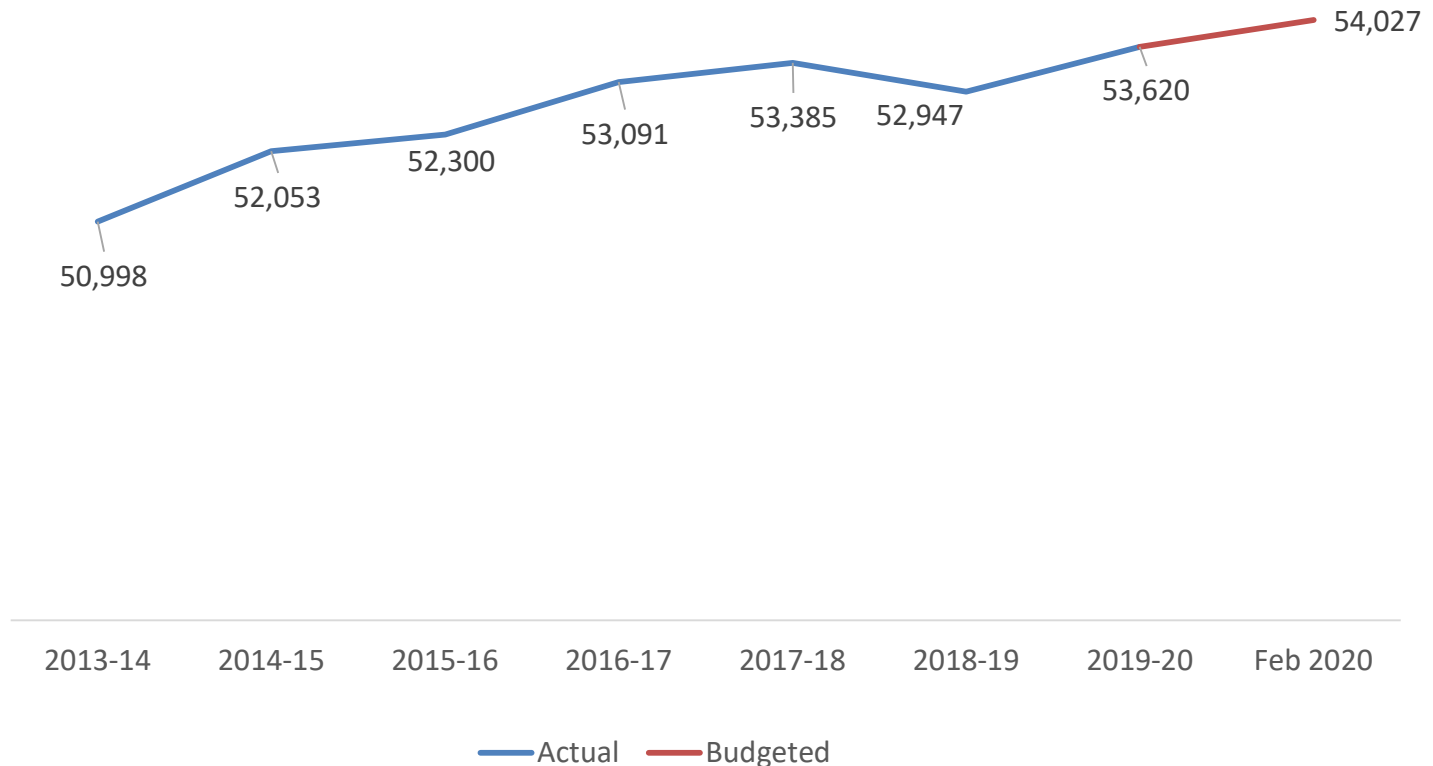
	General Fund	ASB Fund	Debt Service Fund	Capital Fund
Beginning Fund Balance	\$118.3	\$3.3	\$1.4	\$85.0
Revenue and Other Financing Sources	\$1,017.4	\$5.2	\$2.7	\$332.3
Expenditures	\$1,080.9	\$5.5	\$2.7	\$255.9
Transfers Out				(\$41.6)
Net Operating Activities (Use of Fund Balance)	<u>(\$63.5)</u>	<u>(\$0.3)</u>	<u>\$0.0</u>	<u>\$34.8</u>
Ending Fund Balance	\$54.8	\$3.0	\$1.4	\$119.8

Budget Flexibility

1. Infrastructure, except for \$500k for HR transformation
2. Economic Stabilization Fund increase to max
3. Fall enrollment/mitigations
4. Curriculum would not pause and would continue as planned

Enrollment

October Headcount

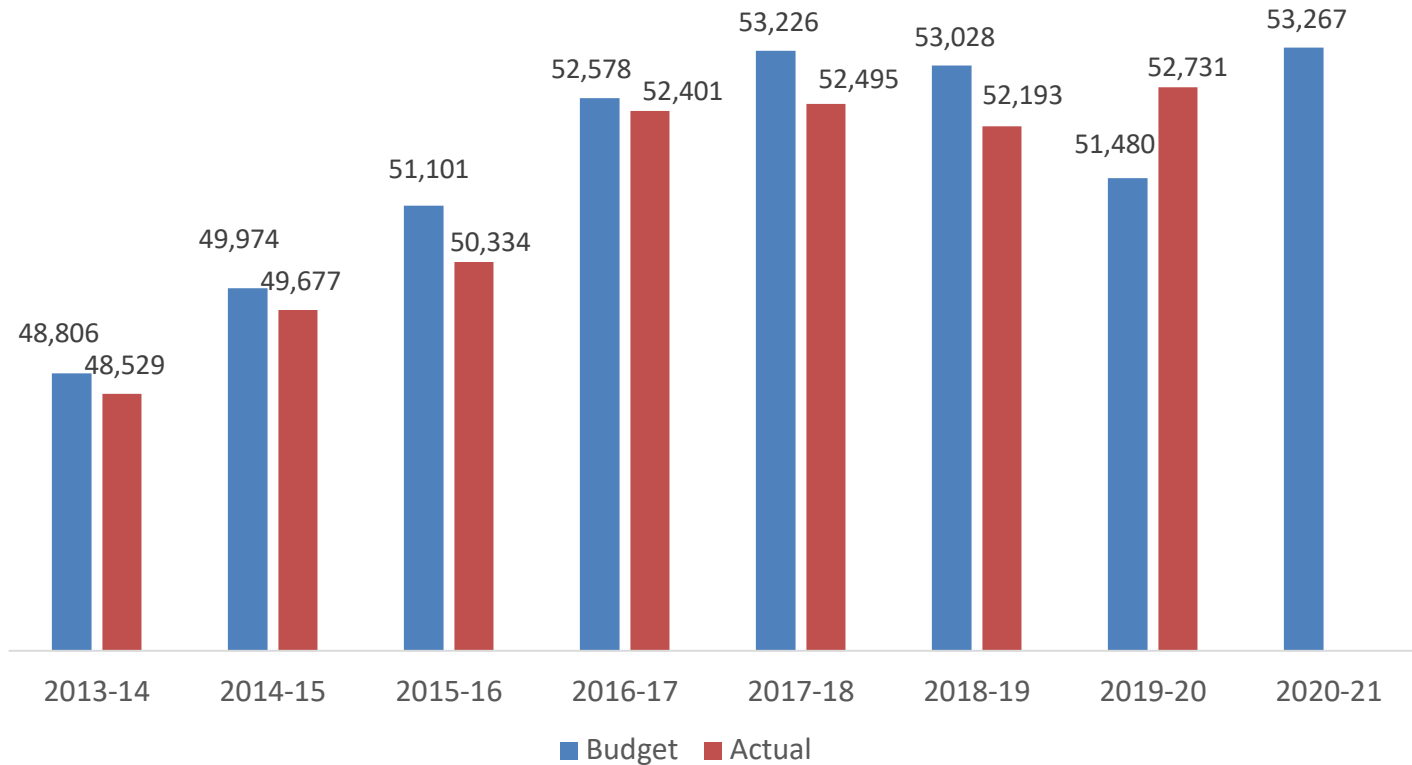


Source: Actual October 1 Headcount for 2013-14 thru 2019-20, per OSPI report 1251H, excluding full-time Running Start students. October Headcount for 2020-21 reflects projection, as of February 21, 2020, as provided by the SPS Enrollment Planning Department.

Enrollment

Annual Average Full Time Equivalent (AAFTE)

Variance Between Planned Students and Actual



AAFTE Enrollment excludes Running Start, Dropout Reengagement, and Summer School.
Sources: Budgeted AAFTE based on projections from SPS Enrollment Planning Department, as reported to OSPI for F-195 Budget. Actual AAFTE 2013-14 through 2018-19 from OSPI Reports 1251; for 2019-20, based on OSPI COVID-19 hold-harmless projection. Budget AAFTE for 2020-21 based on projections from SPS Enrollment Planning as of February 21, 2020.

General Fund Resources

Dollars in Millions	2018-19 Actual	2019-20 Adopted	2020-21 Recommended	Change 2020-21 vs 2019-20	2020-21 Percent of Total Change
State	\$651.7	\$671.3	\$692.0	\$20.7	57.5%
Local Levy	\$179.8	\$149.4	\$165.0	\$15.6	43.3%
Federal	\$44.6	\$57.3	\$59.2	\$1.9	5.2%
Other	<u>\$57.9</u>	<u>\$70.2</u>	<u>\$62.3</u>	<u>(\$7.9)</u>	<u>(21.9%)</u>
Total Revenue	\$934.0	\$948.2	\$978.4	\$30.3	84.1%
Other Resources	<u>\$17.8</u>	<u>\$96.7</u>	<u>\$102.5</u>	<u>\$5.7</u>	<u>15.9%</u>
Total Resources	\$951.8	\$1,044.9	\$1,080.9	\$36.0	100.0%



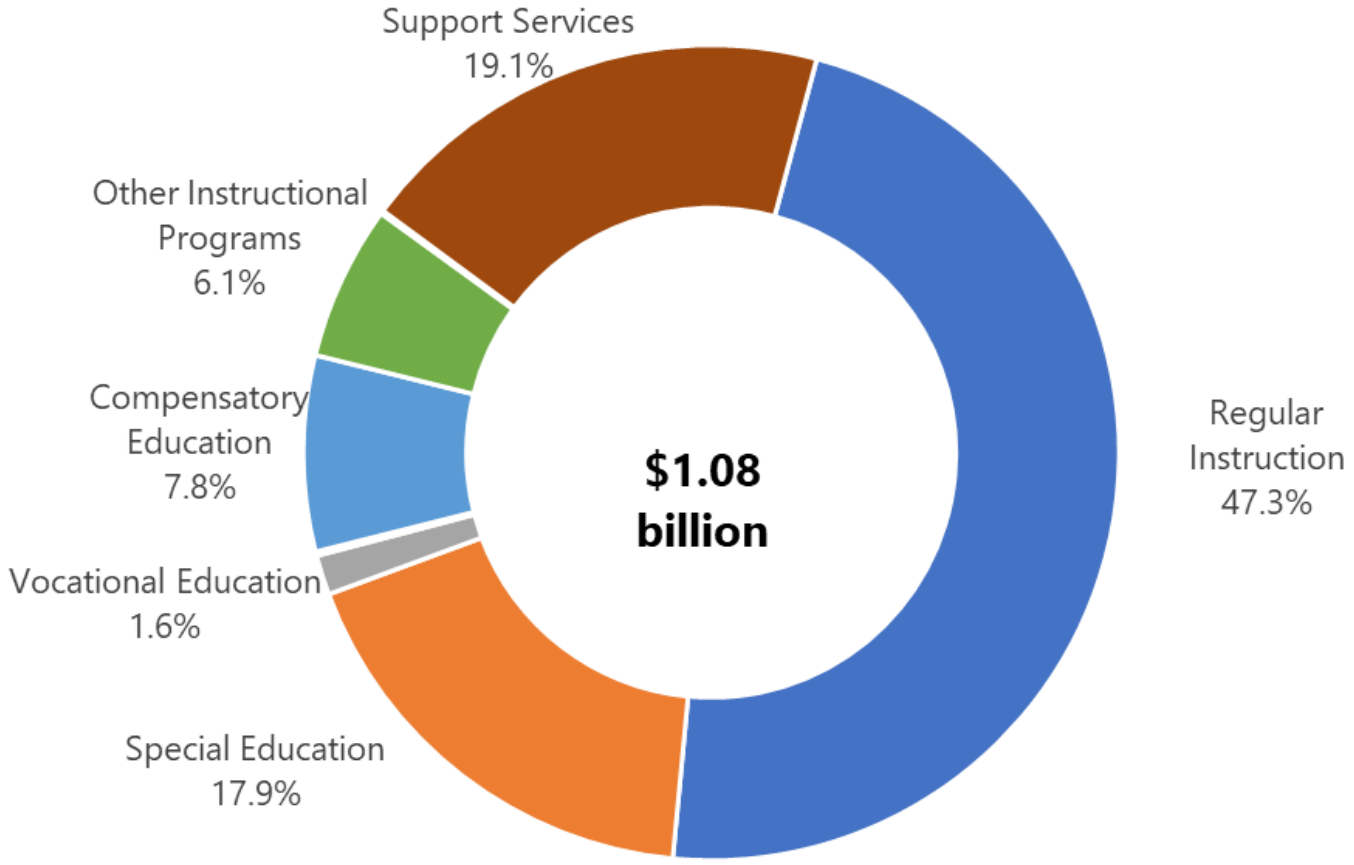
Numbers may not add due to rounding

Expenditures by State Program

Dollars in Millions	2018-19 Actual	2019-20 Adopted	2020-21 Recommended	Change 2019-20 vs 2020-21	2020-21 Percent of Total
Regular Instruction	\$430.6	\$498.4	\$511.7	\$13.3	47.3%
Special Education	\$172.0	\$189.3	\$193.0	\$3.7	17.9%
Vocational Education	\$13.7	\$13.8	\$17.0	\$3.2	1.6%
Skills Center	\$1.2	\$1.3	\$1.7	\$0.4	0.2%
Comp Ed. - Ell	\$31.9	\$34.3	\$38.4	\$4.1	3.6%
Comp Ed. - Other	\$40.2	\$41.0	\$45.4	\$4.4	4.2%
Other Instructional Progs	\$44.9	\$70.2	\$66.3	(\$3.9)	6.1%
Community Services	\$1.5	\$1.0	\$1.3	\$0.3	0.1%
Food Services	\$14.6	\$16.7	\$16.8	\$0.1	1.6%
Pupil Transportation	\$42.5	\$45.8	\$50.9	\$5.1	4.7%
Support Services	<u>\$120.6</u>	<u>\$133.1</u>	<u>\$138.2</u>	<u>\$5.1</u>	<u>12.8%</u>
Total Expenditures	\$913.7	\$1,044.9	\$1,080.9	\$35.8	100.0%



Expenditures by State Program



Note: Skills Center and Community Services are not shown due to percentages totaling less than 1%

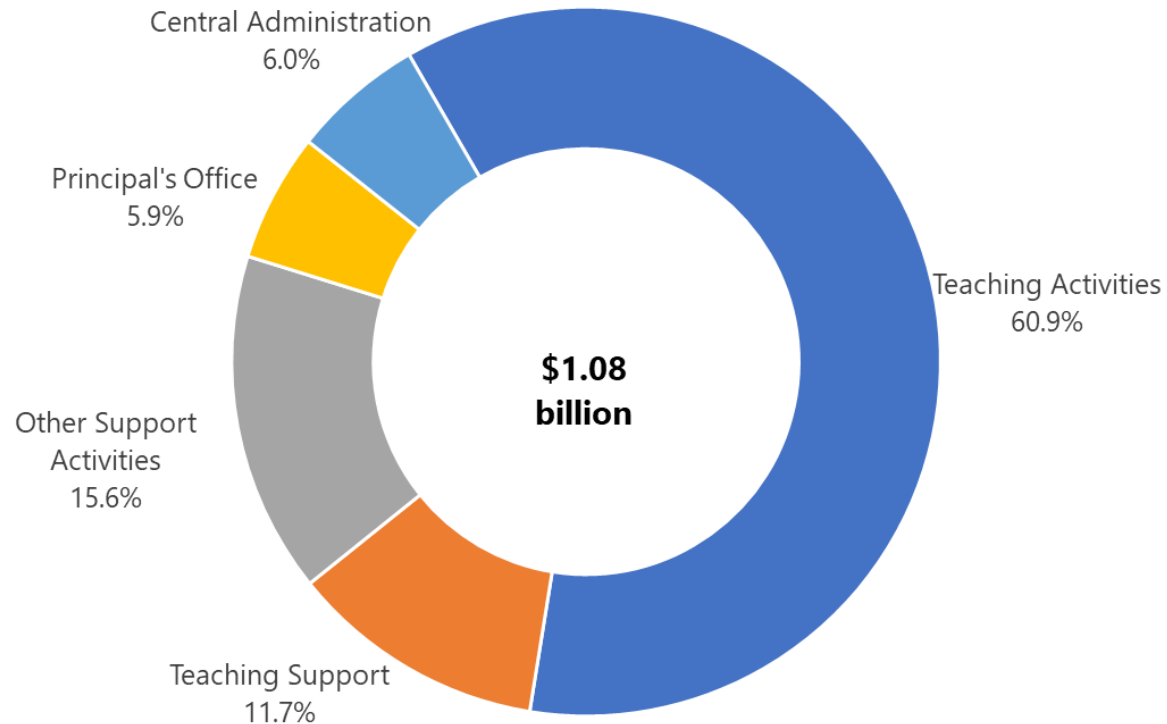


Expenditures by State Activity

Dollars in Millions	2018-19 Actual	2019-20 Adopted	2020-21 Recommended	Change 2019-20 vs 2018-19	2019-20 Percent of Total Expenses
Teaching	\$546.4	\$653.5	\$658.1	\$4.6	60.9%
Teaching Support	\$112.2	\$111.5	\$126.3	\$14.8	11.7%
Principal's Office	\$57.3	\$62.8	\$63.3	\$0.5	5.9%
Other Student Support (Food Services, Utilities, Transportation, etc)	\$142.0	\$158.3	\$168.3	\$10.0	15.6%
Central Administration	<u>\$55.8</u>	<u>\$58.7</u>	<u>\$64.9</u>	<u>\$6.2</u>	<u>6.0%</u>
Total Expenditures	\$913.7	\$1044.8	\$1,080.9	\$36.1	100.0%

Numbers may not add due to rounding

Expenditures by Activity Group



Numbers may not add due to rounding

State Activity Groups Defined

- **Teaching** - Includes expenditures related to direct instruction of students. Includes instructional materials, basic instructional and student supplies, but does not include textbooks or instructional software.
- **Teaching Support** – includes support services related to teaching and student well-being. Includes, counseling, pupil safety, health related services, instructional professional development, textbooks, and instructional software.
- **Principal's Office** – Includes management and coordination at the school level. Includes the duties of the principal, assistant principal, attendance specialists, and school clerical staff.
- **Other Support** – Includes activities foundational to student success and the operation of schools but not directly in the context of student instruction. Includes Nutrition Services, Maintenance, Custodial Services, Grounds, Utilities, and Information Systems.
- **Central Administration** – Includes those activities related to management, regulation and control at the district level such as the Board of Directors, Superintendent's Office, Human Resources, Finance and Education Leaders. Also includes the management and administrative components of support areas such as Nutrition Services, Transportation, and Building Maintenance.

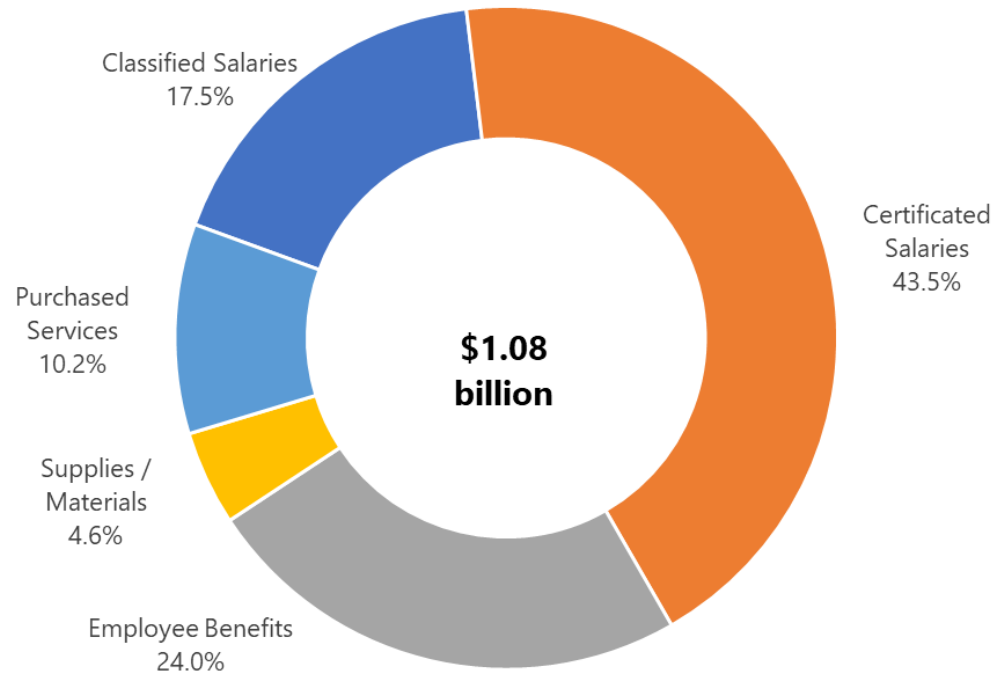
Expenditures by State Object

(Dollars in Millions)

Major Object		2018-19 Actual	2019-20 Adopted	2020-21 Recommended	Change 2020-21 vs 2019-20	2020- 21 Percent of Total
0	Debit Transfer	\$6.70	\$3.60	\$6.20	\$2.60	0.6%
1	Credit Transfer	(\$6.70)	(\$3.60)	(\$6.20)	(\$2.60)	(0.6%)
2	Cert. Salaries	\$405.30	\$477.10	\$470.50	(\$6.60)	43.5%
3	Class. Salaries	\$164.30	\$168.90	\$188.90	\$20.00	17.5%
4	Employee Benefits	\$204.60	\$240.00	\$259.20	\$19.20	24.0%
5	Supplies	\$29.70	\$54.20	\$49.70	(\$4.50)	4.6%
7	Purchased Services	\$105.50	\$103.20	\$110.30	\$7.10	10.2%
8	Travel	\$0.90	\$0.60	\$0.80	\$0.20	0.1%
9	Capital Outlay	<u>\$3.50</u>	<u>\$1.10</u>	<u>\$1.40</u>	<u>\$0.30</u>	<u>0.1%</u>
Total		\$913.7	\$1,044.9	\$1,080.9	\$36.1	100.0%



Expenditures by State Object



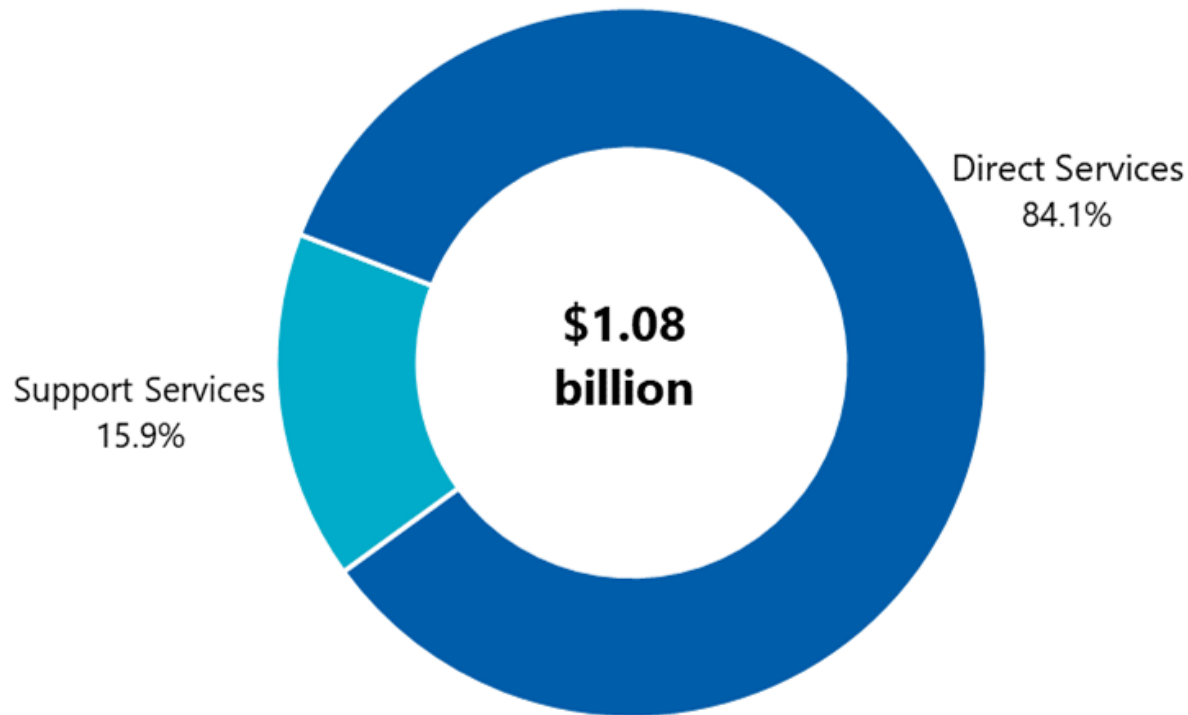
Note: Travel and Capital Outlay are not shown due to percentages totaling less than 1%

Numbers may not add due to rounding

Comparison of Direct Services to Support Services

- Direct Services - \$909.2M (84.1%)
 - School allocation budget (Weighted Staffing Standard formula)
 - Centrally held budget for staff and supplies exclusively in the schools such as nurses, instructional assistants, custodians, bus drivers and food service workers
- Support Services- \$171.7M (15.9%)
 - Support staff not in schools but instrumental in running the district
 - Activities such as cost of processing payroll, paying bills, administering programs, managing grants, hiring staff, warehouse and delivery staff and technology support

Comparison of Direct Services to Support Services



Maintenance Supplies & Operating Cost (MSOC) Funding vs Expenditures FY2020-21

Dollars in Millions	State Funding	General Fund District Expenses
Technology	\$7.5	\$6.4
Utilities and Insurance	\$19.0	\$18.0
Curriculum & Textbooks	\$8.1	\$4.3
Other Supplies	\$16.0	\$14.4
Library Materials	\$1.1	\$1.1
Professional Development	\$1.2	\$5.9
Facilities Maintenance	\$9.4	\$7.8
Security and Central Office	\$6.5	\$8.9
Total	\$68.8	\$66.8



Numbers may not add due to rounding

Associated Student Body

	Actual	Budget	Budget
	2018-19	2019-20	2020-21
Beginning Fund Balance	\$ 3,644,921	\$ 3,697,921	\$ 3,286,007
Total Revenue & Other Financing Sources	5,470,941	6,200,000	5,150,000
Total Expenditures	5,629,855	6,400,000	5,450,000
Ending Fund Balance	\$ 3,486,007	\$ 3,497,921	\$ 2,986,007

- The Associated Student Body (ASB) Fund is used to account for funds raised by students to support optional extra-curricular activities that promote the cultural, athletic, recreational, or social (CARS) growth of students.
- All ASB revenues are restricted to the extracurricular benefit of students.
- The cost of the Fund Analyst positions and related training supplies is paid from the General Fund and not included in the ASB budget.

Debt Service

	Actual 2018-19	Budget 2019-20	Budget 2020-21
Beginning Fund Balance	\$ 1,332,931	\$ 1,344,053	\$1,362,958
Total Revenue & Other Financing Sources	2,720,765	2,848,430	2,711,217
Total Expenditures	2,688,625	2,829,525	2,701,217
Ending Fund Balance	\$ 1,365,071	\$ 1,362,958	\$ 1,372,958

- 2020-21 Only Debt Service is for the John Stanford Center Bond Principal and Interest
- April 2020 Refinance will save the district approximately \$1.9M over the remaining life of the bonds. Estimated Amount Outstanding 9/1/20 is \$20,421,000

Capital Fund

	Actual 2018-19	Budget 2019-20	Budget 2020-21
Beginning Fund Balance	\$46,108,343	\$ 40,416,843	\$85,044,343
Total Revenue & Other Financing Sources	204,916,897	349,695,856	332,304,451
Total Direct Expenditures and Transfers	222,977,688	376,749,844	297,518,095
Ending Fund Balance	\$ 28,047,552	\$13,362,855	\$119,830,699

Appendix

1. [Districtwide Staff FTE Summary](#) Page 185 in the Budget Book
2. [School Funding Allocations](#) Page 41 in the Budget Book