

Morgan County School District Re-3

2016-2017 PRELIMINARY BUDGET

(Adopted June 30, 2016)



For Fiscal Year July 1, 2016 through June 30, 2017

**Morgan County School District Re-3
715 W. Platte Avenue
Fort Morgan, CO 80701**

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOR THE FISCAL YEAR 2016-2017
AS APPROVED JUNE 30, 2016**

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**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2016-2017**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
Revenues								
Local Sources	\$ 6,248,719	\$ 6,443,386	\$ 6,429,945	\$ 6,657,735	\$ 7,181,584	\$ 7,217,277	\$ 7,751,943	\$ 7,500,964
State Sources	14,800,151	14,544,556	14,140,220	14,809,680	15,699,019	16,232,677	15,939,721	16,260,057
Federal Sources	1,677,601	727,148	654,025	588,965	611,802	616,333	601,441	618,807
Total Revenues	22,726,471	21,715,090	21,224,190	22,056,380	23,492,405	24,066,287	24,293,105	24,379,828
Expenditures								
Salaries	13,853,270	13,737,168	13,639,847	13,793,354	13,969,756	14,289,355	14,218,257	14,630,371
Benefits	3,885,322	4,176,067	4,318,292	4,561,936	4,743,173	5,255,418	5,088,698	5,264,902
Purchased Services	1,104,493	1,053,020	1,206,337	1,233,242	1,206,665	1,495,186	1,395,060	1,595,983
Supplies/Materials	1,281,220	1,083,989	1,287,329	1,377,140	1,348,701	1,511,126	1,623,401	1,617,561
Capital Outlay	84,606	67,259	94,029	225,524	265,275	220,634	174,340	202,499
Other	(2,936)	65,494	86,638	(75,930)	(108,763)	(269,679)	(287,703)	(98,124)
Total Expenditures	20,205,975	20,182,997	20,632,472	21,115,266	21,424,807	22,502,040	22,212,053	23,213,192
Allocations & Transfers	1,344,539	1,311,851	1,317,562	1,403,483	1,465,592	1,581,092	1,500,546	1,527,799
Total Expenditures, Allocations and Transfers	21,550,514	21,494,848	21,950,034	22,518,749	22,890,399	24,083,132	23,712,599	24,740,991
Change in Fund Balance Surplus (Deficit)	1,175,957	220,242	(725,844)	(462,369)	602,006	(16,845)	580,506	(361,163)
Beginning Fund Balance	6,434,795	7,610,752	7,830,994	7,105,150	6,642,781	7,244,787	7,244,787	7,825,293
Ending Fund Balance	7,610,752	7,830,994	7,105,150	6,642,781	7,244,787	7,227,942	7,825,293	7,464,130

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2016-2017**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
Ending Balance Includes the following Designated Reserves/Non Spendable								
TABOR	800,000	800,000	80,000	700,000	848,500	848,500	848,500	848,500
Multi Year Contract	-			125,000	253,000	126,500	129,030	134,030
Inventory Reserve	64,947	70,000	70,000	66,456	71,513	70,000	70,000	70,000
IBNR Health Insurance Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	1,164,947	1,170,000	450,000	1,191,456	1,473,013	1,345,000	1,347,530	1,352,530
Undesignated Reserves	\$ 6,445,805	\$ 6,660,994	\$ 6,655,150	\$ 5,451,325	\$ 5,771,774	\$ 5,882,942	\$ 6,477,763	\$ 6,111,600
Allocations & Transfers								
To Capital Reserve Fund	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
To Colorado Preschool Fund	344,817	325,700	323,128	400,443	493,080	607,702	514,156	541,409
Other funds	105,722	92,151	100,434	109,040	78,512	79,390	92,390	92,390
Total Allocations and Transfers - Net	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,403,483	\$ 1,465,592	\$ 1,581,092	\$ 1,500,546	\$ 1,527,799

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2016-2017**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
Property Tax	\$ 5,386,711	\$ 5,343,177	\$ 5,424,247	\$ 5,565,159	\$ 6,020,208	\$ 6,112,202	\$ 6,546,701	\$ 6,348,616
Property Tax - Abatement Recovery								
Specific Ownership Tax	487,098	522,196	571,901	640,095	638,868	625,075	650,000	618,848
Specific Ownership Tax - Transfer	222,909	239,228	257,062	305,865	360,951	350,000	395,000	395,000
Delinquent Taxes	24,318	16,816	2,563	9,192	13,312	10,000	3,000	5,000
Abatement	(80,318)		(2,446)					
Tuition	15,540	44,924	48,573	31,480	38,865	30,000	36,835	37,000
Earnings on Investments	31,171	25,106	30,706	8,137	23,203	20,000	29,943	30,000
Miscellaneous	161,290	251,939	97,339	97,807	86,377	70,000	90,464	66,500
Total Local Sources	6,248,719	6,443,386	6,429,945	6,657,735	7,181,584	7,217,277	7,751,943	7,500,964
Federal Sources								
CDE - ARRA - Education Jobs	603,805	19,800						
CDE - ARRA - State Fiscal Stabilization Grant	231,842							
IDEA - SPED - ARRA Remaining Balance	87,937	68,570	422					
IDEA - SPED - ARRA Preschool								
IDEA - SPED	724,755	608,010	624,455	558,436	580,456	585,631	570,739	588,105
IDEA - SPED - Preschool	27,036	26,984	26,936	26,698	26,702	26,702	26,702	26,702
CACFP	2,226	3,362	2,634	3,831	4,644	4,000	4,000	4,000
Total Federal Sources	1,677,601	727,148	654,025	588,965	611,802	616,333	601,441	618,807
State Sources								
State Equalization (less equalization adj.)	14,014,065	13,753,424	13,270,559	13,774,631	14,416,114	14,983,954	14,694,664	15,093,205
ELPA (less audit findings adj.)	75,392	84,605	59,481	125,424	342,629	318,615	324,267	322,866
Vocational Education	86,811	78,820	111,987	90,844	102,280	102,280	84,620	84,000
Transportation (less audit findings adj.)	130,951	132,239	142,344	145,989	145,198	131,143	136,459	136,000
Special Education	446,575	447,291	506,848	630,746	648,525	624,847	625,255	549,530
Full Day Kindergarten	41,694	41,036	40,714	42,046	44,273	44,272	46,274	46,274
Other State Sources - Additional At Risk	4,663	7,141	8,287			27,566	28,182	28,182
READ Act								
Total State Sources	14,800,151	14,544,556	14,140,220	14,809,680	15,699,019	16,232,677	15,939,721	16,260,057
Fiscal Reserve								
Net State Sources	14,800,151	14,544,556	14,140,220	14,809,680	15,699,019	16,232,677	15,939,721	16,260,057
Grand Total	\$ 22,726,471	\$ 21,715,090	\$ 21,224,190	\$ 22,056,380	\$ 23,492,405	\$ 24,066,287	\$ 24,293,105	\$ 24,379,828

MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 GENERAL FUND ALLOCATIONS - FUND 10
 FOR THE FISCAL YEAR 2016-2017

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
Allocation to Capital Reserve								
Number of Pupils								
Allocation per Pupil								
Total Allocation to Cap. Res.	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Transfer to Insurance Fund								
Number of Pupils								
Allocation per Pupil								
Total Transfer to Insurance Fund	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Transfer to Colo. Pre-School								
Number of Pupils	50.0	50.0	50.0	60.0	70.0	70.0	70.0	70.0
Allocation per Pupil	6,896	6,514	6,462	6,674	7,044	7,297	7,345	7,459
Total Transfer to Colo. Pre-School	344,817	325,700	323,128	400,443	493,080	510,790	514,156	522,129
Additional District Contribution to CPP						96,912		19,280
Total Combined Transfer to Colo. Pre-School	344,817	325,700	323,128	400,443	493,080	607,702	514,156	541,409
Total Allocations	1,238,817	1,219,700	1,217,128	1,294,443	1,387,080	1,501,702	1,408,156	1,435,409
Transfer to Other Funds								
Building Trades								
Gifted and Talented	30,000	38,108		35,113	29,561	29,390	29,390	29,390
Teen Parent Center	45,000	45,000		73,927	48,951	50,000	63,000	63,000
Federal Programs (Title)		9,043	100,434					
Other	30,722	92,151	100,434	109,040	78,512	79,390	92,390	92,390
Total Transfers to Other Funds	105,722	184,302	200,868	217,080	127,024	128,780	145,380	144,780
Total Allocations and Transfers Net	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,403,483	\$ 1,465,592	\$ 1,581,092	\$ 1,500,546	\$ 1,527,799

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 MILL LEVY MAINTENANCE FUND - FUND 13
 FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Local Sources	\$ 556,881	\$ 550,648	\$ 549,548	\$ 554,661	\$ 545,000	\$ 540,062	\$ 541,000
State Grants			2,267	59	-	126	126
Other	1,801	2,083	1,343	1,468	1,500	1,435	1,500
Interest Income							
TOTAL REVENUE	<u>558,682</u>	<u>552,731</u>	<u>553,158</u>	<u>556,188</u>	<u>546,500</u>	<u>541,623</u>	<u>542,626</u>
EXPENDITURES							
Salaries			13,827				
Benefits	131						
Purchased Services	290,160	326,583	205,369	246,562	296,000	265,768	306,700
Supplies		15,137		25,317	17,800	11,844	17,000
Property/Equipment		266,479	108,246	111,631	161,000	83,732	234,700
Project List	202,683				672,757		765,562
TOTAL EXPENDITURES	<u>492,974</u>	<u>608,199</u>	<u>327,442</u>	<u>383,510</u>	<u>1,147,557</u>	<u>361,344</u>	<u>1,323,962</u>
TRANSFERS:							
Transfer from General Operating							
Change in Fund Balance	65,708	(55,468)	225,716	172,678	(601,057)	180,279	(781,336)
Surplus (Deficit)	192,423	258,131	202,663	428,379	601,057	601,057	781,336
Beginning Fund Balance							
Ending Fund Balance	<u>\$ 258,131</u>	<u>\$ 202,663</u>	<u>\$ 428,379</u>	<u>\$ 601,057</u>	<u>\$ -</u>	<u>\$ 781,336</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Registration & Tuition Fees	\$86,259	\$ 110,797	\$ 109,728	\$ 100,238	\$ 105,000	\$ 103,084	\$ 104,000
Other Income			39	13		13	
Contributions/Donations	6,173	6,142	6,182	6,162	6,000	6,000	6,000
Interest Income	71	68	34	13	15	26	25
Federal Revenue	9,613	9,876	10,223	9,630	10,000	6,853	7,000
TOTAL REVENUE	102,116	126,883	126,206	116,056	121,015	115,976	117,025
EXPENDITURES							
Salaries	84,461	87,795	97,009	93,396	87,084	98,213	92,751
Benefits	15,563	19,865	18,621	19,206	25,426	28,080	28,285
Purchased Services	830	717	874	1,112	1,085	1,506	1,690
Supplies & Materials	5,593	5,600	7,530	6,302	8,400	4,943	5,950
Equipment	-	356	127			1,020	200
Other	1,022	4,283	266	251	251	176	250
Transfers	2,524		1,581	3,573	1,050	3,447	4,000
TOTAL EXPENDITURES	109,993	118,616	126,008	123,840	123,296	137,385	133,126
Change in Fund Balance Surplus (Deficit)	(7,877)	8,267	198	(7,784)	(2,281)	(21,409)	(16,101)
BEGINNING FUND BALANCE	54,161	46,284	54,551	54,749	46,965	46,965	25,556
ENDING FUND BALANCE	\$46,284	\$ 54,551	\$ 54,749	\$ 46,965	\$ 44,684	\$ 25,556	\$ 9,455

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 CAPITAL RESERVE FUND - FUND 17
 FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Allocation from Total Program	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	100,841	11,099	10,600	10,981	10,000	5,310	5,000
Other Revenue - E-rate	46,524	55,263	52,435	37,298	40,000	113,410	40,000
Earnings on Investments	120	162	30	1	10	4	10
Transfers							
State Sources - BEST Grant		327,814	552,240	113,578	9,520	9,520	
TOTAL REVENUE	666,485	913,338	1,134,305	680,858	578,530	647,244	564,010
EXPENDITURES							
Building Capital Outlay Allocation	-		38,392	81,418	81,007	76,608	81,211
Project List	1,000,383	705,164	234,603	524,969	762,685	311,053	1,028,678
Boiler Project		438,669	769,855	32,024	21,134	-	
TOTAL EXPENDITURES	1,000,383	1,143,833	1,042,850	638,411	864,826	387,661	1,109,889
Change in Fund Balance	(333,898)	(230,495)	91,455	42,447	(286,296)	259,583	(545,879)
Surplus (Deficit)							
BEGINNING FUND BALANCE	716,787	382,889	152,394	243,849	286,296	286,296	545,879
ENDING FUND BALANCE	\$ 382,889	\$ 152,394	\$ 243,849	\$ 286,296	\$ -	\$ 545,879	\$ -

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 INSURANCE FUND - FUND 18
 FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Allocation - General Fund	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims	12,731	1,145	564,139	863,068	10,000	2,734	5,000
Interest Income	37	49	36	40	40	96	100
Other Revenue	58,736					14,952	
TOTAL REVENUE	<u>446,504</u>	<u>376,194</u>	<u>939,175</u>	<u>1,238,108</u>	<u>385,040</u>	<u>392,782</u>	<u>380,100</u>
EXPENDITURES							
Unemployment Compensation	39,221	5,035	28,342	12,689	28,000	2,833	10,000
Worker's Compensation	143,923	167,103	182,491	204,001	149,072	148,621	200,516
Property/Vehicle Insurance	167,850	174,396	186,808	191,503	199,711	199,711	203,550
Purchased Services	330,763	180	524,891	716,577	35,000	23,668	25,000
Fidelity Bond Insurance	4,600	4,600	4,600	4,551	4,551	4,551	4,551
Capital Outlay	(28)	90					
TOTAL EXPENDITURES	<u>686,329</u>	<u>351,404</u>	<u>927,132</u>	<u>1,129,321</u>	<u>416,334</u>	<u>379,384</u>	<u>443,617</u>
Change in Fund Balance Surplus (Deficit)	(239,825)	24,790	12,043	108,787	(31,294)	13,398	(63,517)
BEGINNING FUND BALANCE	<u>463,842</u>	<u>224,017</u>	<u>248,807</u>	<u>260,850</u>	<u>369,637</u>	<u>369,637</u>	<u>383,035</u>
ENDING FUND BALANCE	<u>\$ 224,017</u>	<u>\$ 248,807</u>	<u>\$ 260,850</u>	<u>369,637</u>	<u>338,343</u>	<u>383,035</u>	<u>319,518</u>
Restricted Reserve - Middle School Roof				193,296	193,296	-	-
UNDESIGNATED RESERVE				<u>\$ 176,341</u>	<u>\$ 145,047</u>	<u>\$ 383,035</u>	<u>\$ 319,518</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Allocation - General Fund	\$ 325,700	\$ 323,128	\$ 400,443	\$ 493,080	\$ 607,702	\$ 514,156	\$ 541,409
Interest Income	263	242	114	18	20	12	20
Federal Revenue - CACFP	3,165	2,824	3,630	780	-		
Other Revenue					1,000		
TOTAL REVENUE	329,128	326,194	404,187	493,878	608,722	514,168	541,429
EXPENDITURES							
Salaries	162,402	173,713	289,857	283,417	377,006	350,930	361,456
Benefits	73,094	71,314	122,749	114,449	170,551	162,098	168,258
Purchased Services	5,644	12,005	3,850	3,008	6,000	8,021	7,900
Supplies	17,359	15,763	8,076	30,808	22,700	39,190	26,500
Equipment	819	3,672	3,693	18,220	15,681	9,099	2,000
Other	34,437	34,651	50,605	54,082	56,250	51,121	47,220
Transfers for services							
TOTAL EXPENDITURES	293,755	311,118	478,830	503,984	648,188	620,459	613,334
Change in Fund Balance Surplus (Deficit)	35,373	15,076	(74,643)	(10,106)	(39,466)	(106,291)	(71,905)
Beginning Fund Balance	212,495	247,868	262,944	188,302	178,196	178,196	71,905
Ending Fund Balance	\$ 247,868	\$ 262,944	\$ 188,301	\$ 178,196	\$ 138,730	\$ 71,905	\$ -

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2016-2017**

	2016-17 General Fund 10	2016-17 Mill Levy Fund 13	2016-17 Daycare Fund 14	2016-17 Capital Reserve Fund 17	2016-17 Insurance Fund 18	2016-17 Preschool Fund 19	2016-17 Preliminary Budget
REVENUE							
Local Sources	\$ 7,500,964	\$ 541,000	\$ 110,000	\$ 519,000	\$ 375,000	\$ 541,409	\$ 9,587,373
State Sources	16,260,057	-	7,000	-	-	-	16,260,057
Federal Sources	618,807	1,626	25	45,010	5,100	20	625,807
Other							51,781
State Sources - BEST Grant							-
TOTAL REVENUE	24,379,828	542,626	117,025	564,010	380,100	541,429	26,525,018
EXPENDITURES							
Salaries	14,630,371	-	92,751	-	-	361,456	15,084,578
Benefits	5,264,902	-	28,285	-	-	168,258	5,461,445
Purchased Services	1,595,983	306,700	1,690	-	443,617	7,900	2,355,890
Supplies/Materials	1,617,561	17,000	5,950	-	-	26,500	1,667,011
Capital Outlay	202,499	1,000,262	200	1,109,889	-	2,000	2,314,850
Other	(98,124)		4,250			47,220	(46,654)
TOTAL EXPENDITURES	23,213,192	1,323,962	133,126	1,109,889	443,617	613,334	26,837,120
Allocations & Transfers	1,527,799	-	-	-	-	-	1,527,799
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	24,740,991	1,323,962	133,126	1,109,889	443,617	613,334	28,364,919
Change in Fund Balance Surplus (Deficit)	(361,163)	(781,336)	(16,101)	(545,879)	(63,517)	(71,905)	(1,839,901)
BEGINNING FUND BALANCE	7,825,293	781,336	25,556	545,879	383,035	71,905	9,633,004
ENDING FUND BALANCE	\$ 7,464,130	\$ -	\$ 9,455	\$ -	\$ 319,518	\$ -	\$ 7,793,103

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Money Market Interest	\$ 227	\$ 756	\$ 549	\$ 602	\$ 600	\$ 790	\$ 600
Meal Revenue	219,341	192,052	178,645	195,566	190,000	179,640	170,200
Other Revenue	23,685	16,003	12,011	17,019	15,000	15,759	13,150
Federal Summer Food	21,193	24,988	25,837	25,116	25,000	28,431	30,000
Federal Fresh Fruit	16,074	12,939	13,425	15,086	14,200	13,825	7,850
Start Smart Program/State	4,536	4,655	3,832	4,934	4,000	7,295	7,850
Federal Student Breakfast	226,291	217,808	199,990	250,531	250,500	350,135	250,135
Federal School Lunch Program	812,444	823,435	832,982	841,167	840,000	862,500	830,800
Federal ARRA Grant							
State K-12 Reduced Lunch	5,494	5,693	5,455	11,705	11,700	10,912	11,000
State School Breakfast Expansion							
Commodities	80,785	95,815	101,127	107,011	105,000	109,685	119,458
Child Nutrition Match	14,993	14,304	14,338	14,139	14,200	13,707	14,000
Lunch transfers	13,107	19,155	21,429	27,111	25,000	30,898	25,000
TOTAL REVENUE	1,438,170	1,427,603	1,409,620	1,509,987	1,495,200	1,623,577	1,472,193
EXPENDITURES							
Salaries	375,669	379,261	391,025	407,319	407,782	420,009	438,191
Benefits	149,926	143,728	160,536	173,232	193,034	175,654	176,211
Travel	1,900	3,221	2,917	2,175	2,700	1,468	2,375
Purchased Services	3,013	1,948	1,930	2,929	2,675	3,484	4,000
Repairs and Maintenance	48,664	46,741	887	1,492	1,500	510	1,500
Supplies & Materials	7,357	8,805	7,261	7,261	60,000	65,649	69,800
Supplies - Electronic Media	607,452	624,612	645,425	687,809	8,500	8,256	8,500
Food and Milk	11,371	14,245	8,918	431	694,000	706,091	706,505
Commodities Fees	80,785	95,815	101,127	107,011	1,000	371	9,000
Equipment	29,004	21,250	9,065	21,212	105,000	109,685	119,458
Other	1,076	12,451	1,112	3,189	30,000	27,972	20,000
Depreciation	20,515	17,855	24,819	60,000	1,400	1,043	1,400
Indirect Cost			150,875		100,000	166,898	
TOTAL EXPENDITURES	1,336,732	1,370,161	1,563,013	1,551,552	1,607,591	1,687,090	1,556,940
Change in Fund Balance	101,438	57,442	(153,393)	(41,565)	(112,391)	(63,513)	(84,747)
Surplus (Deficit)	972,628	1,074,066	1,131,508	716,849	675,284	675,284	611,771
BEGINNING FUND BALANCE	\$ 1,074,066	\$ 1,131,508	\$ 978,115	\$ 675,284	\$ 562,893	\$ 611,771	\$ 527,024
ENDING FUND BALANCE							

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FEDERAL PROGRAMS FUND - FUND 22
FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Local Sources	\$ 50,012	\$ 32,514	\$ 27,085	\$ 171,255	\$ 59,303	\$ 51,420	\$ 40,190
State Sources	29,167	29,465	384,693	510,719	657,660	466,696	403,950
Federal Sources	2,145,697	1,939,909	1,780,446	1,740,483	1,901,448	1,810,743	1,860,493
Interest Income	35	65	60	147	140	310	
Transfers	92,151	100,434	109,040	78,512	79,390	92,390	92,390
TOTAL REVENUE	<u>2,317,062</u>	<u>2,102,387</u>	<u>2,301,324</u>	<u>2,501,116</u>	<u>2,697,941</u>	<u>2,421,559</u>	<u>2,397,023</u>
EXPENDITURES							
Salaries	1,210,673	1,217,234	1,240,302	1,286,004	1,399,024	1,327,363	1,427,403
Benefits	436,639	457,990	485,381	484,433	518,278	516,164	609,571
Purchased Services	151,845	134,599	197,819	209,401	225,852	160,568	93,219
Supplies & Materials	75,754	55,952	145,830	128,593	175,971	140,550	83,566
Equipment	95,287	33,083	172,163	99,863	169,951	138,586	28,595
Other	69,394	204,358	57,882	47,651	55,195	47,695	154,669
Transfers	147,427		149,203	140,131	153,670	106,041	
TOTAL EXPENDITURES	<u>2,187,019</u>	<u>2,103,216</u>	<u>2,448,580</u>	<u>2,396,076</u>	<u>2,697,941</u>	<u>2,436,967</u>	<u>2,397,023</u>
Change in Fund Balance Surplus (Deficit)	130,043	(829)	(147,256)	105,040	-	(15,408)	-
BEGINNING FUND BALANCE	<u>196,480</u>	<u>326,523</u>	<u>325,694</u>	<u>178,438</u>	<u>283,478</u>	<u>283,478</u>	<u>268,070</u>
ENDING FUND BALANCE	<u>\$ 326,523</u>	<u>\$ 325,694</u>	<u>\$ 178,438</u>	<u>\$ 283,478</u>	<u>\$ 283,478</u>	<u>\$ 268,070</u>	<u>\$ 268,070</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 BOND REDEMPTION FUND - FUND 31
 FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Local Property Tax	\$ 1,941,766	\$ 1,882,689	\$ 2,332,277	\$ 3,180,051	\$ 3,184,364	\$ 3,184,364	\$ 3,170,801
Local Property Tax - Abatement	(3,532)	(866)					
Proceeds from Refunding Bonds	7,088,792						
Interest Income	5,667	6,617	111	4,807	4,800	5,792	5,000
Miscellaneous Revenue	20	7,716		31			
TOTAL REVENUE	<u>9,032,713</u>	<u>1,896,156</u>	<u>2,332,413</u>	<u>3,184,889</u>	<u>3,189,164</u>	<u>3,190,156</u>	<u>3,175,801</u>
EXPENDITURES							
Principal of Debt	1,200,000	1,250,000	1,315,000	1,570,000	2,005,000	2,005,000	1,985,000
Interest on Debt	566,965	621,325	633,970	936,703	1,227,702	1,227,702	1,148,226
Paying Agent Fees	5,454	3,500	3,687	4,500	5,250	5,250	5,250
Transfer to Bond Refunding Escrow	7,064,668						
Bond Issuance Costs	114,391						
TOTAL EXPENDITURES	<u>8,951,478</u>	<u>1,874,825</u>	<u>1,952,657</u>	<u>2,511,203</u>	<u>3,237,952</u>	<u>3,237,952</u>	<u>3,138,476</u>
Change in Fund Balance Surplus (Deficit))	81,235	21,331	379,756	673,686	(48,788)	(47,796)	37,325
BEGINNING BALANCE	<u>1,582,587</u>	<u>1,663,822</u>	<u>1,685,153</u>	<u>2,064,909</u>	<u>2,738,595</u>	<u>2,738,595</u>	<u>2,690,799</u>
ENDING BALANCE	<u>\$ 1,663,822</u>	<u>\$ 1,685,153</u>	<u>\$ 2,064,909</u>	<u>\$ 2,738,595</u>	<u>\$ 2,689,807</u>	<u>\$ 2,690,799</u>	<u>\$ 2,728,124</u>
ASSESSED VALUATION	<u>\$ 194,005,580</u>	<u>\$ 200,389,250</u>	<u>\$ 205,133,450</u>	<u>\$ 221,812,440</u>	<u>\$ 242,470,410</u>	<u>\$ 242,420,410</u>	<u>\$ 242,470,410</u>
MILL LEVY	<u>9.779</u>	<u>9.356</u>	<u>11.358</u>	<u>14.299</u>	<u>13.133</u>	<u>13.133</u>	<u>13.077</u>

By statute the District is allowed total indebtedness up to 20% of Assessed Valuation

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 BUILDING FUND - FUND 41
 FOR THE FISCAL YEAR 2016-2017**

	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE					
Bond Proceeds	\$ 7,180,000	\$ 11,090,000			
Premium on Bonds Issued	709,156	1,960,191			
Interest	2,635	7,023	\$ 5,000	\$ 7,283	\$ 3,000
Other Revenue - E-rate				59,392	
State Sources - BEST Grant		2,560,246	19,900,551	23,391,997	
Gain on Sale of Asset		256,312		12,500	
TOTAL REVENUE	<u>7,891,791</u>	<u>15,873,772</u>	<u>19,905,551</u>	<u>23,471,172</u>	<u>3,000</u>
EXPENDITURES					
Salaries	-	12,709	-	13,340	
Benefits		2,411		2,766	
Building Improvements	1,511,580	6,271,731	33,348,536	28,686,867	8,289,478
Capital Outlay	67,542	63,255		98,524	
Bond Issuance Costs	107,012	159,154			
TOTAL EXPENDITURES	<u>1,686,134</u>	<u>6,509,260</u>	<u>33,348,536</u>	<u>28,801,497</u>	<u>8,289,478</u>
Change in Fund Balance Surplus (Deficit)	6,205,657	9,364,512	(13,442,985)	(5,330,325)	(8,286,478)
BEGINNING FUND BALANCE	-	6,205,657	15,570,169	15,570,169	10,239,844
ENDING FUND BALANCE	<u>\$ 6,205,657</u>	<u>\$ 15,570,169</u>	<u>\$ 2,127,184</u>	<u>\$ 10,239,844</u>	<u>\$ 1,953,366</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 PRIVATE PURPOSE TRUST FUND - FUND 72
 FOR THE FISCAL YEAR 2016-2017**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Final Budget	2015-16 Estimated Actual	2016-17 Preliminary Budget
REVENUE							
Contributions & Donations	\$ 143,130	\$ 123,710	\$ 152,150	\$ 186,028	\$ 185,000	\$ 188,456	\$ 190,000
Interest Income	520	331	296	200	200	208	200
TOTAL REVENUE	<u>143,650</u>	<u>124,041</u>	<u>152,446</u>	<u>186,228</u>	<u>185,200</u>	<u>188,664</u>	<u>190,200</u>
EXPENDITURES							
Scholarship Awards	137,545	120,920	155,875	188,705	185,200	195,729	190,200
TOTAL EXPENDITURES	<u>137,545</u>	<u>120,920</u>	<u>155,875</u>	<u>188,705</u>	<u>185,200</u>	<u>195,729</u>	<u>190,200</u>
Change in Fund Balance Surplus (Deficit)	6,105	3,121	(3,429)	(2,477)	-	(7,065)	-
BEGINNING FUND BALANCE	<u>129,129</u>	<u>135,234</u>	<u>138,355</u>	<u>134,926</u>	<u>132,449</u>	<u>132,449</u>	<u>125,384</u>
ENDING FUND BALANCE	<u>\$ 135,234</u>	<u>\$ 138,355</u>	<u>\$ 134,926</u>	<u>\$ 132,449</u>	<u>\$ 132,449</u>	<u>\$ 125,384</u>	<u>\$ 125,384</u>