

Morgan County School District Re-3

2015-2016 PRELIMINARY BUDGET

(Adopted June 30, 2015)



For Fiscal Year July 1, 2015 through June 30, 2016

**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 2015-2016
AS APPROVED JUNE 30, 2015**

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**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2015-2016**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
Revenues								
Local Sources	\$ 6,288,834	\$ 6,248,719	\$ 6,443,386	\$ 6,429,945	\$ 6,657,735	\$ 6,557,343	\$ 7,088,293	\$ 7,183,847
State Sources	16,585,714	14,800,151	14,544,556	14,140,220	14,809,680	16,105,503	15,702,959	16,289,206
Federal Sources	1,002,874	1,677,601	727,148	654,025	588,965	610,958	611,478	601,441
Total Revenues	<u>23,877,422</u>	<u>22,726,471</u>	<u>21,715,090</u>	<u>21,224,190</u>	<u>22,056,380</u>	<u>23,273,804</u>	<u>23,402,730</u>	<u>24,074,494</u>
Expenditures								
Salaries	14,249,215	13,853,270	13,737,168	13,639,847	13,793,354	14,159,057	13,955,197	14,463,905
Benefits	3,999,951	3,885,322	4,176,067	4,318,292	4,561,936	4,797,423	4,720,455	5,085,904
Purchased Services	1,146,315	1,104,493	1,053,020	1,206,337	1,233,242	1,319,195	1,219,971	1,625,185
Supplies/Materials	1,300,244	1,281,220	1,083,989	1,287,329	1,377,140	1,496,127	1,388,775	1,452,336
Capital Outlay	95,913	84,606	67,259	94,029	225,524	287,871	286,008	220,634
Other	73,280	(2,936)	65,494	86,638	(75,930)	(36,424)	(79,958)	(155,140)
Total Expenditures	<u>20,864,918</u>	<u>20,205,975</u>	<u>20,182,997</u>	<u>20,632,472</u>	<u>21,115,266</u>	<u>22,023,249</u>	<u>21,490,448</u>	<u>22,692,824</u>
Allocations & Transfers	<u>1,334,835</u>	<u>1,344,539</u>	<u>1,311,851</u>	<u>1,317,562</u>	<u>1,403,483</u>	<u>1,476,791</u>	<u>1,469,597</u>	<u>1,590,960</u>
Total Expenditures, Allocations and Transfers	<u>22,199,753</u>	<u>21,550,514</u>	<u>21,494,848</u>	<u>21,950,034</u>	<u>22,518,749</u>	<u>23,500,040</u>	<u>22,960,045</u>	<u>24,283,784</u>
Change in Fund Balance Surplus (Deficit)	1,677,669	1,175,957	220,242	(725,844)	(462,369)	(226,236)	442,685	(209,290)
Beginning Fund Balance	<u>4,757,126</u>	<u>6,434,795</u>	<u>7,610,752</u>	<u>7,830,994</u>	<u>7,105,150</u>	<u>6,686,308</u>	<u>6,642,781</u>	<u>7,085,466</u>
Ending Fund Balance	<u>6,434,795</u>	<u>7,610,752</u>	<u>7,830,994</u>	<u>7,105,150</u>	<u>6,642,781</u>	<u>6,460,072</u>	<u>7,085,466</u>	<u>6,876,176</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2015-2016**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
Ending Balance Includes the following								
Designated Reserves/Non Spendable								
TABOR	850,000	800,000	800,000	80,000	700,000	700,000	800,000	800,000
Multi Year Contract	125,000	-			125,000	253,000	253,000	253,000
Inventory Reserve	60,000	64,947	70,000	70,000	66,456	70,000	70,000	70,000
IBNR Health Insurance Reserve		300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	<u>1,035,000</u>	<u>1,164,947</u>	<u>1,170,000</u>	<u>450,000</u>	<u>1,191,456</u>	<u>1,323,000</u>	<u>1,423,000</u>	<u>1,423,000</u>
Undesignated Reserves	<u>\$ 5,399,795</u>	<u>\$ 6,445,805</u>	<u>\$ 6,660,994</u>	<u>\$ 6,655,150</u>	<u>\$ 5,451,325</u>	<u>\$ 5,137,072</u>	<u>\$ 5,662,466</u>	<u>\$ 5,453,176</u>
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	367,030	344,817	325,700	323,128	400,443	493,080	493,080	606,302
Other funds	73,805	105,722	92,151	100,434	109,040	89,711	82,517	90,658
Total Allocations and Transfers - Net	<u>\$ 1,334,835</u>	<u>\$ 1,344,539</u>	<u>\$ 1,311,851</u>	<u>\$ 1,317,562</u>	<u>\$ 1,403,483</u>	<u>\$ 1,476,791</u>	<u>\$ 1,469,597</u>	<u>\$ 1,590,960</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2015-2016**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
Property Tax	\$ 5,368,301	\$ 5,386,711	\$ 5,343,177	\$ 5,424,247	\$ 5,565,159	\$ 5,539,377	\$ 5,990,486	\$ 6,112,202
Property Tax - Abatement Recovery								
Specific Ownership Tax	484,249	487,098	522,196	571,901	640,095	592,966	606,869	625,075
Specific Ownership Tax - Transfer	227,587	222,909	239,228	257,062	305,865	300,000	344,438	343,000
Delinquent Taxes	1,583	24,318	16,816	2,563	9,192	7,000	14,058	10,000
Abatement		(80,318)		(2,446)				
Tuition	15,855	15,540	44,924	48,573	31,480	30,000	28,270	28,270
Earnings on Investments	30,601	31,171	25,106	30,706	8,137	8,000	16,795	16,800
Summer School	4,340							
Miscellaneous	156,318	161,290	251,939	97,339	97,807	80,000	87,377	48,500
Total Local Sources	<u>6,288,834</u>	<u>6,248,719</u>	<u>6,443,386</u>	<u>6,429,945</u>	<u>6,657,735</u>	<u>6,557,343</u>	<u>7,088,293</u>	<u>7,183,847</u>
Federal Sources								
CDE - ARRA - Education Jobs		603,805	19,800					
CDE - ARRA - State Fiscal Stabilization Grant		231,842						
IDEA - SPED - ARRA Remaining Balance	377,990	87,937	68,570					
IDEA - SPED - ARRA Preschool	6,227	-	422					
IDEA - SPED	591,615	724,755	608,010	624,455	558,436	580,456	580,456	570,739
IDEA - SPED - Preschool	27,042	27,036	26,984	26,936	26,698	26,702	26,702	26,702
CACFP		2,226	3,362	2,634	3,831	3,800	4,320	4,000
Total Federal Sources	<u>1,002,874</u>	<u>1,677,601</u>	<u>727,148</u>	<u>654,025</u>	<u>588,965</u>	<u>610,958</u>	<u>611,478</u>	<u>601,441</u>
State Sources								
State Equalization (less equalization adj.)	16,294,178	14,014,065	13,753,424	13,270,559	13,774,631	14,824,063	14,423,003	14,981,934
ELPA (less audit findings adj.)	64,709	75,392	84,605	59,481	125,424	342,629	342,629	342,629
Vocational Education	120,352	86,811	78,820	111,987	90,844	102,280	102,280	102,280
Transportation (less audit findings adj.)	128,869	130,951	132,239	142,344	145,989	145,000	142,249	142,000
Special Education	443,719	446,575	447,291	506,848	630,746	649,531	648,525	648,525
Full Day Kindergarten	46,506	41,694	41,036	40,714	42,046	42,000	44,273	44,272
Other State Sources	1,313	4,663	7,141	8,287				27,566
READ Act								
Total State Sources	<u>17,099,646</u>	<u>14,800,151</u>	<u>14,544,556</u>	<u>14,140,220</u>	<u>14,809,680</u>	<u>16,105,503</u>	<u>15,702,959</u>	<u>16,289,206</u>
Fiscal Reserve	(513,932)							
Net State Sources	<u>16,585,714</u>	<u>14,800,151</u>	<u>14,544,556</u>	<u>14,140,220</u>	<u>14,809,680</u>	<u>16,105,503</u>	<u>15,702,959</u>	<u>16,289,206</u>
Grand Total	<u>\$ 23,877,422</u>	<u>\$ 22,726,471</u>	<u>\$ 21,715,090</u>	<u>\$ 21,224,190</u>	<u>\$ 22,056,380</u>	<u>\$ 23,273,804</u>	<u>\$ 23,402,730</u>	<u>\$ 24,074,494</u>

MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 GENERAL FUND ALLOCATIONS - FUND 10
FOR THE FISCAL YEAR 2015-2016

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 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	50.0	60.0	70.0	70.0	70.0
Allocation per Pupil	7,340.60	6,896	6,514	6,462	6,674	7,044	7,044	7,277
Total Transfer to Colo. Pre-School	367,030	344,817	325,700	323,128	400,443	493,080	493,080	509,390
Additional District Contribution to Colo. Pre-School								96,912
Total Combined Transfer to Colo. Pre-School	367,030	344,817	325,700	323,128	400,443	493,080	493,080	606,302
Total Allocations	1,261,030	1,238,817	1,219,700	1,217,128	1,294,443	1,387,080	1,387,080	1,500,302
Transfer to Other Funds								
Building Trades								
Gifted and Talented	29,375	30,000	38,108		35,113	28,711	28,711	28,711
Teen Parent Center	44,430	45,000	45,000		73,927	61,000	53,806	61,947
Federal Programs (Title)			9,043	100,434				
Other	-	30,722						
Total Transfers to Other Funds	73,805	105,722	92,151	100,434	109,040	89,711	82,517	90,658
Total Allocations and Transfers Net	\$ 1,334,835	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,403,483	\$ 1,476,791	\$ 1,469,597	\$ 1,590,960

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
MILL LEVY MAINTENANCE FUND - FUND 13
FOR THE FISCAL YEAR 2015-2016**

	<u>2010-11 Audited Actual</u>	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Final Budget</u>	<u>2014-15 Estimated Actual</u>	<u>2015-16 Preliminary Budget</u>
REVENUE							
Local Sources	\$ 545,450	\$ 556,881	\$ 550,648	\$ 549,548	\$ 540,000	\$ 540,000	\$ 540,000
State Grants							
Other				2,267			
Interest Income	2,235	1,801	2,083	1,343	1,000	1,000	1,000
TOTAL REVENUE	<u>547,685</u>	<u>558,682</u>	<u>552,731</u>	<u>553,158</u>	<u>541,000</u>	<u>541,000</u>	<u>541,000</u>
EXPENDITURES							
Salaries				13,827			
Benefits	903	131					
Purchased Services	287,017	290,160	326,583	205,369	284,055	244,541	266,800
Supplies	7,857		15,137			10,598	10,800
Property/Equipment	569,522		266,479	108,246		100,331	161,000
Project List	-	202,683			685,323		716,309
TOTAL EXPENDITURES	<u>865,299</u>	<u>492,974</u>	<u>608,199</u>	<u>327,442</u>	<u>969,378</u>	<u>355,470</u>	<u>1,154,909</u>
TRANSFERS:							
Transfer from General Operating							
Change in Fund Balance Surplus (Deficit)	(317,614)	65,708	(55,468)	225,716	(428,378)	185,530	(613,909)
Beginning Fund Balance	<u>510,037</u>	<u>192,423</u>	<u>258,131</u>	<u>202,663</u>	<u>428,378</u>	<u>428,379</u>	<u>613,909</u>
Ending Fund Balance	<u>\$ 192,423</u>	<u>\$ 258,131</u>	<u>\$ 202,663</u>	<u>\$ 428,379</u>	<u>\$ -</u>	<u>\$ 613,909</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2015-2016**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
REVENUE							
Registration & Tuition Fees	\$96,533	\$86,259	\$ 110,797	\$ 109,728	\$ 109,000	\$ 96,253	\$ 105,000
Other Income	2,315			39		174	
Contributions/Donations	6,286	6,173	6,142	6,182	6,000	6,000	6,000
Interest Income	91	71	68	34	50	12	15
Federal Revenue	9,433	9,613	9,876	10,223	10,000	9,085	10,000
TOTAL REVENUE	<u>114,658</u>	<u>102,116</u>	<u>126,883</u>	<u>126,206</u>	<u>125,050</u>	<u>111,524</u>	<u>121,015</u>
EXPENDITURES							
Salaries	72,338	84,461	87,795	97,009	82,723	93,166	87,084
Benefits	19,864	15,563	19,865	18,621	16,130	18,397	25,426
Purchased Services	657	830	717	874	930	1,054	1,085
Supplies & Materials	7,288	5,593	5,600	7,530	7,530	8,038	8,400
Equipment	4,719	-	356	127	500		
Other	284	1,022	4,283	266	300	275	251
Transfers	3,112	2,524		1,581	3,100	270	1,050
TOTAL EXPENDITURES	<u>108,262</u>	<u>109,993</u>	<u>118,616</u>	<u>126,008</u>	<u>111,213</u>	<u>121,200</u>	<u>123,296</u>
Change in Fund Balance Surplus (Deficit)	6,396	(7,877)	8,267	198	13,837	(9,676)	(2,281)
BEGINNING FUND BALANCE	<u>47,765</u>	<u>54,161</u>	<u>46,284</u>	<u>54,551</u>	<u>54,749</u>	<u>54,749</u>	<u>45,073</u>
ENDING FUND BALANCE	<u>\$54,161</u>	<u>\$46,284</u>	<u>\$ 54,551</u>	<u>\$ 54,749</u>	<u>\$ 68,586</u>	<u>\$ 45,073</u>	<u>\$ 42,792</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
CAPITAL RESERVE FUND - FUND 17
FOR THE FISCAL YEAR 2015-2016**

	<u>2010-11</u> Audited Actual	<u>2011-12</u> Audited Actual	<u>2012-13</u> Audited Actual	<u>2013-14</u> Audited Actual	<u>2014-15</u> Final Budget	<u>2014-15</u> Estimated Actual	<u>2015-16</u> Preliminary Budget
REVENUE							
Allocation from Total Program	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	10,835	100,841	11,099	10,600	15,000	9,120	10,000
Other Revenue - E-rate	25,475	46,524	55,263	52,435	50,000	37,298	40,000
Earnings on Investments	166	120	162	30	100	2	10
Transfers							
State Sources - BEST Grant			327,814	552,240	80,000	113,578	9,520
TOTAL REVENUE	<u>555,476</u>	<u>666,485</u>	<u>913,338</u>	<u>1,134,305</u>	<u>664,100</u>	<u>678,998</u>	<u>578,530</u>
EXPENDITURES							
Building Capital Outlay Allocation		-		38,392	81,513	83,086	81,007
Project List	507,019	1,000,383	705,164	234,603	826,436	454,162	829,964
Boiler Project			438,669	769,855		32,024	21,134
TOTAL EXPENDITURES	<u>507,019</u>	<u>1,000,383</u>	<u>1,143,833</u>	<u>1,042,850</u>	<u>907,949</u>	<u>569,272</u>	<u>932,105</u>
Change in Fund Balance Surplus (Deficit)	48,457	(333,898)	(230,495)	91,455	(243,849)	109,726	(353,575)
BEGINNING FUND BALANCE	<u>668,330</u>	<u>716,787</u>	<u>382,889</u>	<u>152,394</u>	<u>243,849</u>	<u>243,849</u>	<u>353,575</u>
ENDING FUND BALANCE	<u>\$ 716,787</u>	<u>\$ 382,889</u>	<u>\$ 152,394</u>	<u>\$ 243,849</u>	<u>\$ -</u>	<u>\$ 353,575</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2015-2016**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
REVENUE							
Allocation - General Fund	\$ 375,000	\$ 375,000	\$ 375,000	\$375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims	1,037,570	12,731	1,145	564,139	564,139	863,068	
Interest Income	50	37	49	36	36	35	25
Other Revenue	-	58,736					
TOTAL REVENUE	<u>1,412,620</u>	<u>446,504</u>	<u>376,194</u>	<u>939,175</u>	<u>939,175</u>	<u>1,238,103</u>	<u>375,025</u>
EXPENDITURES							
Unemployment Compensation	47,754	39,221	5,035	28,342	25,000	28,000	28,000
Worker's Compensation	161,090	143,923	167,103	182,491	204,894	204,001	149,072
Property/Vehicle Insurance	164,862	167,850	174,396	186,808	189,827	189,827	199,711
Purchased Services	708,857	330,763	180	524,891	733,853	732,872	25,000
Fidelity Bond Insurance	4,348	4,600	4,600	4,600	4,551	4,551	4,551
Capital Outlay	48,834	(28)	90				
TOTAL EXPENDITURES	<u>1,135,745</u>	<u>686,329</u>	<u>351,404</u>	<u>927,132</u>	<u>1,158,125</u>	<u>1,159,251</u>	<u>406,334</u>
Change in Fund Balance Surplus (Deficit)	276,875	(239,825)	24,790	12,043	(218,950)	78,852	(31,309)
BEGINNING FUND BALANCE	<u>186,967</u>	<u>463,842</u>	<u>224,017</u>	<u>248,807</u>	<u>260,849</u>	<u>260,850</u>	<u>339,702</u>
ENDING FUND BALANCE	<u>\$ 463,842</u>	<u>\$ 224,017</u>	<u>\$ 248,807</u>	<u>\$260,850</u>	<u>\$ 41,899</u>	339,702	308,393
Restricted Reserve						<u>193,296</u>	<u>193,296</u>
UNDESIGNATED RESERVE						<u>\$ 146,406</u>	<u>\$ 115,097</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2015-2016**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
REVENUE							
Allocation - General Fund	\$ 344,817	\$ 325,700	\$ 323,128	\$ 400,443	\$ 493,080	\$ 493,080	\$ 606,302
Interest Income	259	263	242	114	250	16	20
Federal Revenue - CACFP	2,755	3,165	2,824				-
Other Revenue	189			3,630	4,000	780	1,000
TOTAL REVENUE	<u>348,020</u>	<u>329,128</u>	<u>326,194</u>	<u>404,187</u>	<u>497,330</u>	<u>493,876</u>	<u>607,322</u>
EXPENDITURES							
Salaries	162,556	162,402	173,713	289,857	299,508	282,792	377,006
Benefits	73,565	73,094	71,314	122,749	115,181	113,008	170,551
Purchased Services	4,940	5,644	12,005	3,850	12,500	3,239	6,000
Supplies	18,801	17,359	15,763	8,076	20,400	36,334	22,700
Equipment	3,346	819	3,672	3,693	10,000	21,691	4,000
Other	33,462	34,437	34,651	50,605	50,605	53,975	56,250
Transfers for services							
TOTAL EXPENDITURES	<u>296,670</u>	<u>293,755</u>	<u>311,118</u>	<u>478,830</u>	<u>508,194</u>	<u>511,039</u>	<u>636,507</u>
Change in Fund Balance Surplus (Deficit)	51,350	35,373	15,076	(74,643)	(10,864)	(17,163)	(29,185)
Beginning Fund Balance	<u>161,145</u>	<u>212,495</u>	<u>247,868</u>	<u>262,944</u>	<u>188,302</u>	<u>188,302</u>	<u>171,139</u>
Ending Fund Balance	<u>\$ 212,495</u>	<u>\$ 247,868</u>	<u>\$ 262,944</u>	<u>\$ 188,301</u>	<u>\$ 177,438</u>	<u>\$ 171,139</u>	<u>\$ 141,954</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2015-2016**

	2015-16 General Fund 10	2015-16 Mill Levy Fund 13	2015-16 Daycare Fund 14	2015-16 Capital Reserve Fund 17	2015-16 Insurance Fund 18	2015-16 Colo Preschool Fund 19	2015-16 Preliminary Budget
REVENUE							
Local Sources	\$ 7,183,847	\$ 540,000	\$ 111,000	\$ 519,000	\$ 375,000	\$ 607,302	\$ 9,336,149
State Sources	16,289,206	-					16,289,206
Federal Sources	601,441		10,000			-	611,441
Other		1,000	15	50,010	25	20	51,070
State Sources - BEST Grant		-		9,520			9,520
TOTAL REVENUE	<u>24,074,494</u>	<u>541,000</u>	<u>121,015</u>	<u>578,530</u>	<u>375,025</u>	<u>607,322</u>	<u>26,297,386</u>
EXPENDITURES							
Salaries	14,463,905	-	87,084			377,006	14,927,995
Benefits	5,085,904	-	25,426			170,551	5,281,881
Purchased Services	1,625,185	266,800	1,085		406,334	6,000	2,305,404
Supplies/Materials	1,452,336	10,800	8,400			22,700	1,494,236
Capital Outlay	220,634	877,309	-	932,105	-	4,000	2,034,048
Other	(155,140)		1,301			56,250	(97,589)
TOTAL EXPENDITURES	<u>22,692,824</u>	<u>1,154,909</u>	<u>123,296</u>	<u>932,105</u>	<u>406,334</u>	<u>636,507</u>	<u>25,945,975</u>
Allocations & Transfers	<u>1,590,953</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,590,953</u>
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	<u>24,283,777</u>	<u>1,154,909</u>	<u>123,296</u>	<u>932,105</u>	<u>406,334</u>	<u>636,507</u>	<u>27,536,928</u>
Change in Fund Balance Surplus (Deficit)	(209,283)	(613,909)	(2,281)	(353,575)	(31,309)	(29,185)	(1,239,542)
BEGINNING FUND BALANCE	<u>7,085,466</u>	<u>613,909</u>	<u>45,073</u>	<u>353,575</u>	<u>339,702</u>	<u>171,139</u>	<u>8,608,864</u>
ENDING FUND BALANCE	<u>\$ 6,876,183</u>	<u>\$ -</u>	<u>\$ 42,792</u>	<u>\$ -</u>	<u>\$ 308,393</u>	<u>\$ 141,954</u>	<u>\$ 7,369,322</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2015-2016**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
REVENUE							
Money Market Interest	\$ 119	\$ 227	\$ 756	\$ 549	\$ 500	\$ 543	
Meal Revenue	223,247	219,341	192,052	178,645	185,000	195,566	187,100
Other Revenue	19,183	23,685	16,003	12,011	12,000	11,826	10,000
Federal Summer Food	17,595	21,193	24,988	25,837	25,000	23,553	20,000
Federal Fresh Fruit	9,179	16,074	12,939	13,425	16,425	13,627	14,200
Start Smart Program/State	4,439	4,536	4,655	3,832	4,000	4,934	4,000
Federal Student Breakfast	228,642	226,291	217,808	199,990	200,000	250,530	250,500
Federal School Lunch Program	839,492	812,444	823,435	832,982	840,000	841,167	840,000
Federal ARRA Grant							
State K-12 Reduced Lunch	6,028	5,494	5,693	5,455	5,500	11,705	11,700
State School Breakfast Expansion	7,282						
Commodities	99,799	80,785	95,815	101,127	100,000	100,000	100,000
Child Nutrition Match	15,210	14,993	14,304	14,338	14,138	14,139	14,200
Lunch transfers	15,097	13,107	19,155	21,429	21,000	26,807	25,000
TOTAL REVENUE	<u>1,485,312</u>	<u>1,438,170</u>	<u>1,427,603</u>	<u>1,409,620</u>	<u>1,423,563</u>	<u>1,494,397</u>	<u>1,476,700</u>
EXPENDITURES							
Salaries	394,087	375,669	379,261	389,908	399,584	411,557	407,782
Benefits	137,374	149,926	143,728	160,612	157,588	172,675	193,034
Travel	4,680	1,900	3,221	2,481	3,000	2,224	2,700
Purchased Services	1,752	3,013	1,948	1,884	2,100	2,885	2,675
Repairs and Maintenance	-		229	887	1,000	1,492	1,500
Supplies & Materials	19,435	48,664	46,741	49,841	50,000	59,964	60,000
Supplies - Electronic Media	-	7,357	8,805	4,700	7,000	8,850	7,000
Food and Milk	652,560	607,452	624,612	645,779	658,000	702,608	694,000
Commodities Fees	11,569	11,371	14,245	8,918	10,000	431	10,000
Commodities	99,799	80,785	95,815	94,659	100,000	100,000	100,000
Equipment	42,217	29,004	21,250	181,998	50,000	21,212	20,000
Other	1,150	1,076	12,451	846	1,040	53,031	1,400
Depreciation	20,366	20,515	17,855	20,500	-		
TOTAL EXPENDITURES	<u>1,384,989</u>	<u>1,336,732</u>	<u>1,370,161</u>	<u>1,563,013</u>	<u>1,439,312</u>	<u>1,536,929</u>	<u>1,500,091</u>
Change in Fund Balance Surplus (Deficit)	100,323	101,438	57,442	(153,393)	(15,749)	(42,532)	(23,391)
BEGINNING FUND BALANCE	<u>872,305</u>	<u>972,628</u>	<u>1,074,066</u>	<u>1,131,508</u>	<u>934,590</u>	<u>978,115</u>	<u>938,970</u>
ENDING FUND BALANCE	<u>\$ 972,628</u>	<u>\$ 1,074,066</u>	<u>\$ 1,131,508</u>	<u>\$ 978,115</u>	<u>\$ 918,841</u>	<u>\$ 935,583</u>	<u>\$ 915,579</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FEDERAL PROGRAMS FUND - FUND 22
FOR THE FISCAL YEAR 2015-2016**

	<u>2010-11 Audited Actual</u>	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Final Budget</u>	<u>2014-15 Estimated Actual</u>	<u>2015-16 Preliminary Budget</u>
REVENUE							
Local Sources	\$ 54,868	\$ 50,012	\$ 32,514	\$ 27,085	\$ 20,000	\$ 43,409	\$ 44,000
State Sources	29,470	29,167	29,465	384,693	653,411	539,169	665,261
Federal Sources	2,293,356	2,145,697	1,939,909	1,780,446	1,918,987	1,719,372	1,719,541
Interest Income	87	35	65	60	60	133	140
Transfers	105,722	92,151	100,434	109,040	89,711	82,517	90,658
TOTAL REVENUE	<u>2,483,503</u>	<u>2,317,062</u>	<u>2,102,387</u>	<u>2,301,324</u>	<u>2,682,169</u>	<u>2,384,600</u>	<u>2,519,600</u>
EXPENDITURES							
Salaries	1,343,755	1,210,673	1,217,234	1,240,302	1,453,659	1,265,318	1,319,434
Benefits	432,800	436,639	457,990	485,381	420,911	473,693	548,663
Purchased Services	218,184	151,845	134,599	197,819	262,284	215,448	236,955
Supplies & Materials	177,102	75,754	55,952	145,830	214,261	139,647	154,610
Equipment	61,260	95,287	33,083	172,163	84,226	109,661	69,556
Other	72,413	69,394	204,358	57,882	246,828	52,073	54,251
Transfers	201,162	147,427		149,203		128,760	136,131
TOTAL EXPENDITURES	<u>2,506,676</u>	<u>2,187,019</u>	<u>2,103,216</u>	<u>2,448,580</u>	<u>2,682,169</u>	<u>2,384,600</u>	<u>2,519,600</u>
Change in Fund Balance Surplus (Deficit))	(23,173)	130,043	(829)	(147,256)	-	-	-
BEGINNING FUND BALANCE	<u>219,653</u>	<u>196,480</u>	<u>326,523</u>	<u>325,694</u>	<u>178,438</u>	<u>178,438</u>	<u>178,438</u>
ENDING FUND BALANCE	<u>\$ 196,480</u>	<u>\$ 326,523</u>	<u>\$ 325,694</u>	<u>\$ 178,438</u>	<u>\$ 178,438</u>	<u>\$ 178,438</u>	<u>\$ 178,438</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2015-2016**

	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Final Budget	2014-15 Estimated Actual	2015-16 Preliminary Budget
REVENUE							
Local Property Tax	\$ 1,900,712	\$ 1,941,766	\$ 1,882,689	\$ 2,332,277	\$ 3,169,344	\$ 3,175,635	\$ 3,225,651
Local Property Tax - Abatement		(3,532)	(866)		4,000		
Proceeds from Refunding Bonds		7,088,792					
Interest Income	7,011	5,667	6,617	111	3,320	4,585	4,500
Miscellaneous Revenue		20	7,716				
				25			
TOTAL REVENUE	<u>1,907,723</u>	<u>9,032,713</u>	<u>1,896,156</u>	<u>2,332,413</u>	<u>3,176,664</u>	<u>3,180,220</u>	<u>3,230,151</u>
EXPENDITURES							
Principal of Debt	1,155,000	1,200,000	1,250,000	1,315,000	1,570,000	1,570,000	2,005,000
Interest on Debt	738,365	566,965	621,325	633,970	929,703	936,703	1,227,702
Paying Agent Fees	2,500	5,454	3,500	3,687	6,250	4,750	4,250
Transfer to Bond Refunding Escrow		7,064,668					
Bond Issuance Costs		114,391					
TOTAL EXPENDITURES	<u>1,895,865</u>	<u>8,951,478</u>	<u>1,874,825</u>	<u>1,952,657</u>	<u>2,505,953</u>	<u>2,511,453</u>	<u>3,236,952</u>
Change in Fund Balance (surplus (Deficit))	11,858	81,235	21,331	379,756	670,711	668,767	(6,801)
BEGINNING BALANCE	<u>1,570,729</u>	<u>1,582,587</u>	<u>1,663,822</u>	<u>1,685,153</u>	<u>2,064,909</u>	<u>2,064,909</u>	<u>2,733,676</u>
ENDING BALANCE	<u>\$ 1,582,587</u>	<u>\$ 1,663,822</u>	<u>\$ 1,685,153</u>	<u>\$ 2,064,909</u>	<u>\$ 2,735,620</u>	<u>\$ 2,733,676</u>	<u>\$ 2,726,875</u>
ASSESSED VALUATION	<u>\$ 198,831,220</u>	<u>\$ 194,005,580</u>	<u>\$ 200,389,250</u>	<u>\$ 205,133,450</u>	<u>\$ 221,812,440</u>	<u>\$ 221,812,440</u>	<u>\$ 221,812,440</u>
MILL LEVY	<u>9.645</u>	<u>9.779</u>	<u>9.356</u>	<u>11.358</u>	<u>14.299</u>	<u>14.299</u>	<u>14.299</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 2015-2016**

	<u>2013-14 Audited Actual</u>	<u>2014-15 Final Budget</u>	<u>2014-15 Estimated Actual</u>	<u>2015-16 Preliminary Budget</u>
REVENUE				
Bond Proceeds	\$ 7,180,000	\$ 11,090,000	\$ 11,090,000	
Premium on Bonds Issued	709,156		\$ 1,960,191	
Interest	2,635	4,000	6,258	5,000
State Sources - BEST Grant			3,322,916	19,900,551
TOTAL REVENUE	<u>7,891,791</u>	<u>11,094,000</u>	<u>16,379,365</u>	<u>19,905,551</u>
EXPENDITURES				
Building Improvements	1,511,580	5,126,171	7,208,557	33,348,536
Capital Outlay	67,542		63,255	
Bond Issuance Costs	107,012		161,542	
TOTAL EXPENDITURES	<u>1,686,134</u>	<u>5,126,171</u>	<u>7,433,354</u>	<u>33,348,536</u>
Change in Fund Balance Surplus (Deficit)	6,205,657	5,967,829	8,946,011	(13,442,985)
BEGINNING FUND BALANCE	<u>-</u>	<u>6,205,657</u>	<u>6,205,657</u>	<u>15,151,668</u>
ENDING FUND BALANCE	<u>\$ 6,205,657</u>	<u>\$ 12,173,486</u>	<u>\$ 15,151,668</u>	<u>\$ 1,708,683</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 PRIVATE PURPOSE TRUST FUND - FUND 72
FOR THE FISCAL YEAR 2015-2016**

	<u>2010-11</u> Audited Actual	<u>2011-12</u> Audited Actual	<u>2012-13</u> Audited Actual	<u>2013-14</u> Audited Actual	<u>2014-15</u> Final Budget	<u>2014-15</u> Estimated Actual	<u>2015-16</u> Preliminary Budget
REVENUE							
Contributions & Donations	\$ 137,520	\$ 143,130	\$ 123,710	\$ 152,150	\$ 125,000	\$ 196,028	\$ 165,000
Interest Income	477	520	331	296	410	215	250
TOTAL REVENUE	<u>137,997</u>	<u>143,650</u>	<u>124,041</u>	<u>152,446</u>	<u>125,410</u>	<u>196,243</u>	<u>165,250</u>
EXPENDITURES							
Scholarship Awards	142,390	137,545	120,920	155,875	125,410	198,005	165,250
TOTAL EXPENDITURES	<u>142,390</u>	<u>137,545</u>	<u>120,920</u>	<u>155,875</u>	<u>125,410</u>	<u>198,005</u>	<u>165,250</u>
Change in Fund Balance Surplus (Deficit))	(4,393)	6,105	3,121	(3,429)	-	(1,762)	-
BEGINNING FUND BALANCE	<u>133,522</u>	<u>129,129</u>	<u>135,234</u>	<u>138,355</u>	<u>134,926</u>	<u>134,926</u>	<u>133,164</u>
ENDING FUND BALANCE	<u>\$ 129,129</u>	<u>\$ 135,234</u>	<u>\$ 138,355</u>	<u>\$ 134,926</u>	<u>\$ 134,926</u>	<u>\$ 133,164</u>	<u>\$ 133,164</u>