

# ***Morgan County School District Re-3***

## **2014-2015 FINAL BUDGET**

(Adopted January 30, 2015)



*For Fiscal Year July 1, 2014 through June 30, 2015*

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

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
FOR THE FISCAL YEAR 2014-2015  
AS APPROVED JANUARY 30, 2015**

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**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
GENERAL FUND - FUND 10  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2013-14 Audited Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>Revenues</b>								
Local Sources	\$ 6,288,834	\$ 6,248,719	\$ 6,443,386	\$ 6,429,944	\$ 6,599,414	\$ 6,657,732	\$ 6,529,343	\$ 6,557,343
State Sources	16,585,714	14,800,151	14,544,556	14,140,220	14,791,548	14,809,680	15,883,417	16,105,503
Federal Sources	1,002,874	1,677,601	727,148	654,025	588,516	588,965	610,558	610,958
<b>Total Revenues</b>	<u>23,877,422</u>	<u>22,726,471</u>	<u>21,715,090</u>	<u>21,224,189</u>	<u>21,979,478</u>	<u>22,056,377</u>	<u>23,023,318</u>	<u>23,273,804</u>
<b>Expenditures</b>								
Salaries	14,249,215	13,853,270	13,737,168	13,639,847	13,846,832	13,793,354	14,009,416	14,159,057
Benefits	3,999,951	3,885,322	4,176,067	4,318,292	4,591,301	4,561,936	4,703,103	4,797,423
Purchased Services	1,146,315	1,104,493	1,053,020	1,206,337	1,219,335	1,233,242	1,284,590	1,319,195
Supplies/Materials	1,300,244	1,281,220	1,083,989	1,287,329	1,319,195	1,377,140	1,496,127	1,496,127
Capital Outlay	95,913	84,606	67,259	94,029	215,106	225,525	287,871	287,871
Other	73,280	(2,936)	65,494	86,638	84,149	(119,461)	27,170	(36,424)
<b>Total Expenditures</b>	<u>20,864,918</u>	<u>20,205,975</u>	<u>20,182,997</u>	<u>20,632,472</u>	<u>21,275,918</u>	<u>21,071,736</u>	<u>21,808,277</u>	<u>22,023,249</u>
Allocations & Transfers	<u>1,334,835</u>	<u>1,344,539</u>	<u>1,311,851</u>	<u>1,317,562</u>	<u>1,396,916</u>	<u>1,403,482</u>	<u>1,476,791</u>	<u>1,476,791</u>
<b>Total Expenditures, Allocations and Transfers</b>	<u>22,199,753</u>	<u>21,550,514</u>	<u>21,494,848</u>	<u>21,950,034</u>	<u>22,672,834</u>	<u>22,475,218</u>	<u>23,285,068</u>	<u>23,500,040</u>
Change in Fund Balance Surplus (Deficit)	1,677,669	1,175,957	220,242	(725,845)	(693,356)	(418,841)	(261,750)	(226,236)
<b>Beginning Fund Balance</b>	<u>4,757,126</u>	<u>6,434,795</u>	<u>7,610,752</u>	<u>7,830,994</u>	<u>7,105,149</u>	<u>7,105,149</u>	<u>6,411,793</u>	<u>6,686,308</u>
<b>Ending Fund Balance</b>	<u>6,434,795</u>	<u>7,610,752</u>	<u>7,830,994</u>	<u>7,105,149</u>	<u>6,411,793</u>	<u>6,686,308</u>	<u>6,150,043</u>	<u>6,460,072</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
GENERAL FUND REVENUES - FUND 10  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2013-14 Audited Actual	2014-15 Preliminary Budget	2014-15 Final Budget
Property Tax	\$ 5,368,301	\$ 5,386,711	\$ 5,343,177	\$ 5,424,247	\$ 5,538,603	\$ 5,565,159	\$ 5,539,377	\$ 5,539,377
Property Tax - Abatement Recovery								
Specific Ownership Tax	484,249	487,098	522,196	571,901	622,522	640,095	592,966	592,966
Specific Ownership Tax - Transfer	227,587	222,909	239,228	257,062	293,427	305,865	292,000	300,000
Delinquent Taxes	1,583	24,318	16,816	2,563	11,795	9,192	5,000	7,000
Abatement		(80,318)		(2,446)				
Tuition	15,855	15,540	44,924	48,573	28,283	31,480	23,000	30,000
Earnings on Investments	30,601	31,171	25,106	30,706	16,200	8,137	18,500	8,000
Summer School	4,340							
Miscellaneous	156,318	161,290	251,939	97,338	88,584	97,804	58,500	80,000
<b>Total Local Sources</b>	<b>6,288,834</b>	<b>6,248,719</b>	<b>6,443,386</b>	<b>6,429,944</b>	<b>6,599,414</b>	<b>6,657,732</b>	<b>6,529,343</b>	<b>6,557,343</b>
<b>Federal Sources</b>								
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	558,436	580,456	580,456
IDEA - SPED - Preschool	27,042	27,036	26,984	26,936	26,702	26,698	26,702	26,702
CACFP	2,226	2,226	3,362	2,634	3,378	3,831	3,400	3,800
<b>Total Federal Sources</b>	<b>1,002,874</b>	<b>1,677,601</b>	<b>727,148</b>	<b>654,025</b>	<b>588,516</b>	<b>588,965</b>	<b>610,558</b>	<b>610,958</b>
<b>State Sources</b>								
State Equalization (less equalization adj.)	16,294,178	14,014,065	13,753,424	13,270,559	13,782,487	13,774,631	14,856,175	14,824,063
ELPA (less audit findings adj.)	64,709	75,392	84,605	59,481	125,424	125,424	125,000	342,629
Vocational Education	120,352	86,811	78,820	111,987	68,133	90,844	68,000	102,280
Transportation (less audit findings adj.)	128,869	130,951	132,239	142,344	142,711	145,989	142,711	145,000
Special Education	443,719	446,575	447,291	506,848	630,746	630,746	649,531	649,531
Full Day Kindergarten	46,506	41,694	41,036	40,714	42,047	42,046	42,000	42,000
Other State Sources	1,313	4,663	7,141	8,287				
READ Act								
<b>Total State Sources</b>	<b>17,099,646</b>	<b>14,800,151</b>	<b>14,544,556</b>	<b>14,140,220</b>	<b>14,791,548</b>	<b>14,809,680</b>	<b>15,883,417</b>	<b>16,105,503</b>
Fiscal Reserve	(513,932)							
<b>Net State Sources</b>	<b>16,585,714</b>	<b>14,800,151</b>	<b>14,544,556</b>	<b>14,140,220</b>	<b>14,791,548</b>	<b>14,809,680</b>	<b>15,883,417</b>	<b>16,105,503</b>
<b>Grand Total</b>	<b>\$ 23,877,422</b>	<b>\$ 22,726,471</b>	<b>\$ 21,715,090</b>	<b>\$ 21,224,189</b>	<b>\$ 21,979,478</b>	<b>\$ 22,056,377</b>	<b>\$ 23,023,318</b>	<b>\$ 23,273,804</b>

MORGAN COUNTY SCHOOL DISTRICT RE-3  
 PROPOSED FINAL BUDGET  
 GENERAL FUND ALLOCATIONS - FUND 10  
 FOR THE FISCAL YEAR 2014-2015

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2013-14 Audited Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>Allocation to Capital Reserve</b>								
Number of Pupils								
Allocation per Pupil								
<i>Total Allocation to Cap. Res.</i>	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
<b>Transfer to Insurance Fund</b>								
Number of Pupils								
Allocation per Pupil								
<i>Total Transfer to Insurance Fund</i>	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
<b>Transfer to Colo. Pre-School</b>								
Number of Pupils	50.0	50.0	50.0	50.0	60.0	60.0	70.0	70.0
Allocation per Pupil	7,340.60	6,896	6,514	6,462	6,674	6,674	7,044	7,044
<i>Total Transfer to Colo. Pre-School</i>	367,030	344,817	325,700	323,128	400,443	400,443	493,080	493,080
<b>Total Allocations</b>	<b>1,261,030</b>	<b>1,238,817</b>	<b>1,219,700</b>	<b>1,217,128</b>	<b>1,294,443</b>	<b>1,294,443</b>	<b>1,387,080</b>	<b>1,387,080</b>
<b>Transfer to Other Funds</b>								
Building Trades								
Gifted and Talented	29,375	30,000	38,108		28,711	35,113	28,711	28,711
Teen Parent Center	44,430	45,000	45,000		73,762	73,926	61,000	61,000
Federal Programs (Title)			9,043	100,434				
Other	-	30,722						
<b>Total Transfers to Other Funds</b>	<b>73,805</b>	<b>105,722</b>	<b>92,151</b>	<b>100,434</b>	<b>102,473</b>	<b>109,039</b>	<b>89,711</b>	<b>89,711</b>
<b>Total Allocations and Transfers Net</b>	<b>\$ 1,334,835</b>	<b>\$ 1,344,539</b>	<b>\$ 1,311,851</b>	<b>\$ 1,317,562</b>	<b>\$ 1,396,916</b>	<b>\$ 1,403,482</b>	<b>\$ 1,476,791</b>	<b>\$ 1,476,791</b>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
MILL LEVY MAINTENANCE FUND - FUND 13  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Local Sources	\$ 547,210	\$ 545,450	\$ 556,881	\$ 550,648	\$ 540,000	\$ 540,000	\$ 540,000
State Grants							
Interest Income	2,524	2,235	1,801	2,083	1,000	1,000	1,000
<b>TOTAL REVENUE</b>	<u>549,734</u>	<u>547,685</u>	<u>558,682</u>	<u>552,731</u>	<u>541,000</u>	<u>541,000</u>	<u>541,000</u>
<b>EXPENDITURES</b>							
Salaries	4,776						
Benefits	688	903	131				
Purchased Services	307,805	287,017	290,160	326,583	230,000	250,000	284,055
Supplies		7,857		15,137			
Property/Equipment	415,515	569,522		266,479			
Project List		-	202,683		513,663	291,000	685,323
<b>TOTAL EXPENDITURES</b>	<u>728,784</u>	<u>865,299</u>	<u>492,974</u>	<u>608,199</u>	<u>743,663</u>	<u>541,000</u>	<u>969,378</u>
<b>TRANSFERS:</b>							
Transfer from General Operating							
Change in Fund Balance Surplus (Deficit)	(179,050)	(317,614)	65,708	(55,468)	(202,663)	-	(428,378)
<b>Beginning Fund Balance</b>	<u>689,087</u>	<u>510,037</u>	<u>192,423</u>	<u>258,131</u>	<u>202,663</u>	-	<u>428,378</u>
<b>Ending Fund Balance</b>	<u>\$ 510,037</u>	<u>\$ 192,423</u>	<u>\$ 258,131</u>	<u>\$ 202,663</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
DAY CARE FUND - FUND 14  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Registration & Tuition Fees	\$90,758	\$96,533	\$86,259	\$ 110,797	\$ 100,718	\$ 103,000	\$ 109,000
Other Income	952	2,315					
Contributions/Donations	6,000	6,286	6,173	6,142	6,000	6,000	6,000
Interest Income	150	91	71	68	70	50	50
Federal Revenue	9,175	9,433	9,613	9,876	9,000	9,000	10,000
<b>TOTAL REVENUE</b>	<u>107,035</u>	<u>114,658</u>	<u>102,116</u>	<u>126,883</u>	<u>115,788</u>	<u>118,050</u>	<u>125,050</u>
<b>EXPENDITURES</b>							
Salaries	89,947	72,338	84,461	87,795	94,027	80,524	82,723
Benefits	19,526	19,864	15,563	19,865	17,986	15,703	16,130
Purchased Services	1,867	657	830	717	731	930	930
Supplies & Materials	4,546	7,288	5,593	5,600	6,361	6,500	7,530
Equipment	3,228	4,719	-	356	127	500	500
Other	438	284	1,022	4,283	266	300	300
Transfers	4,753	3,112	2,524		1,156	3,100	3,100
<b>TOTAL EXPENDITURES</b>	<u>124,305</u>	<u>108,262</u>	<u>109,993</u>	<u>118,616</u>	<u>120,654</u>	<u>107,557</u>	<u>111,213</u>
Change in Fund Balance Surplus (Deficit))	(17,270)	6,396	(7,877)	8,267	(4,866)	10,493	13,837
<b>BEGINNING FUND BALANCE</b>	<u>65,035</u>	<u>47,765</u>	<u>54,161</u>	<u>46,284</u>	<u>\$ 54,551</u>	<u>\$ 49,685</u>	<u>\$ 54,749</u>
<b>ENDING FUND BALANCE</b>	<u>\$47,765</u>	<u>\$54,161</u>	<u>\$46,284</u>	<u>\$ 54,551</u>	<u>\$ 49,685</u>	<u>\$ 60,178</u>	<u>\$ 68,586</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
CAPITAL RESERVE FUND - FUND 17  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Allocation from Total Program	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	7,100	10,835	100,841	11,099	15,000	15,000	15,000
Other Revenue - E-rate	91,282	25,475	46,524	55,263	50,000	50,000	50,000
Earnings on Investments	268	166	120	162	100	100	100
Transfers							
State Sources - BEST Grant				327,814	669,938		80,000
<b>TOTAL REVENUE</b>	<u>617,650</u>	<u>555,476</u>	<u>666,485</u>	<u>913,338</u>	<u>1,254,038</u>	<u>584,100</u>	<u>664,100</u>
<b>EXPENDITURES</b>							
Other Non-Technology Building Capital Outlay Allocation			-		83,250	81,513	81,513
Project List	282,645	507,019	1,000,383	705,164	472,542	502,587	826,436
Boiler Project	-			438,669	850,640		
<b>TOTAL EXPENDITURES</b>	<u>282,645</u>	<u>507,019</u>	<u>1,000,383</u>	<u>1,143,833</u>	<u>1,406,432</u>	<u>584,100</u>	<u>907,949</u>
Change in Fund Balance Surplus (Deficit)	335,005	48,457	(333,898)	(230,495)	(152,394)	-	(243,849)
<b>BEGINNING FUND BALANCE</b>	<u>333,325</u>	<u>668,330</u>	<u>716,787</u>	<u>382,889</u>	<u>152,394</u>	<u>-</u>	<u>243,849</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 668,330</u>	<u>\$ 716,787</u>	<u>\$ 382,889</u>	<u>\$ 152,394</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**MORGAN COUNTY SCHOOL DISTRICT RE-3  
 PROPOSED FINAL BUDGET  
 INSURANCE FUND - FUND 18  
 FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
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	712,790	860,820
Interest Income	215	50	37	49	50	50	50
Other Revenue	101,514	-	58,736				
<b>TOTAL REVENUE</b>	<u>476,729</u>	<u>1,412,620</u>	<u>446,504</u>	<u>376,194</u>	<u>939,189</u>	<u>1,087,840</u>	<u>1,235,870</u>
<b>EXPENDITURES</b>							
Unemployment Compensation	38,915	47,754	39,221	5,035	40,166	25,000	25,000
Worker's Compensation	254,618	161,090	143,923	167,103	182,491	204,894	204,894
Property/Vehicle Insurance	163,664	164,862	167,850	174,396	186,808	189,827	189,827
Purchased Services	6,299	708,857	330,763	180	563,493	712,790	733,853
Fidelity Bond Insurance	4,348	4,348	4,600	4,600	4,600	4,551	4,551
Capital Outlay	-	48,834	(28)	90			
<b>TOTAL EXPENDITURES</b>	<u>467,844</u>	<u>1,135,745</u>	<u>686,329</u>	<u>351,404</u>	<u>977,558</u>	<u>1,137,062</u>	<u>1,158,125</u>
Change in Fund Balance Surplus (Deficit)	8,885	276,875	(239,825)	24,790	(38,369)	(49,222)	77,745
<b>BEGINNING FUND BALANCE</b>	<u>178,082</u>	<u>186,967</u>	<u>463,842</u>	<u>224,017</u>	<u>248,807</u>	<u>210,438</u>	<u>260,849</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 186,967</u>	<u>\$ 463,842</u>	<u>\$ 224,017</u>	<u>\$ 248,807</u>	<u>\$ 210,438</u>	<u>\$ 161,216</u>	<u>\$ 338,594</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
COLORADO PRESCHOOL FUND - FUND 19  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Allocation - General Fund	\$ 367,030	\$ 344,817	\$ 325,700	\$ 323,128	\$ 400,443	\$ 493,080	\$ 493,080
Interest Income	516	259	263	242	250	250	250
Federal Revenue - CACFP	2,775	2,755	3,165	2,824			
Other Revenue	-	189				4,000	4,000
<b>TOTAL REVENUE</b>	<u>370,321</u>	<u>348,020</u>	<u>329,128</u>	<u>326,194</u>	<u>400,693</u>	<u>497,330</u>	<u>497,330</u>
<b>EXPENDITURES</b>							
Salaries	151,585	162,556	162,402	173,713	224,958	299,508	299,508
Benefits	75,844	73,565	73,094	71,314	92,535	115,181	115,181
Purchased Services	3,980	4,940	5,644	12,005	3,619	12,500	12,500
Supplies	22,272	18,801	17,359	15,763	8,045	20,400	20,400
Equipment	4,098	3,346	819	3,672	2,097	10,000	10,000
Other	29,306	33,462	34,437	34,651	30,505	35,650	50,605
Transfers for services	-						
<b>TOTAL EXPENDITURES</b>	<u>287,085</u>	<u>296,670</u>	<u>293,755</u>	<u>311,118</u>	<u>361,759</u>	<u>493,239</u>	<u>508,194</u>
Change in Fund Balance Surplus (Deficit))	83,236	51,350	35,373	15,076	38,934	4,091	(10,864)
Beginning Fund Balance	<u>77,909</u>	<u>161,145</u>	<u>212,495</u>	<u>247,868</u>	<u>262,944</u>	<u>301,878</u>	<u>188,302</u>
Ending Fund Balance	<u>\$ 161,145</u>	<u>\$ 212,495</u>	<u>\$ 247,868</u>	<u>\$ 262,944</u>	<u>\$ 301,878</u>	<u>\$ 305,969</u>	<u>\$ 177,438</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
GENERAL FUND SUMMARY - FUND 10 TO FUND 19  
FOR THE FISCAL YEAR 2014-2015**

	2014-15 General Fund 10	2014-15 Mill Levy Fund 13	2014-15 Daycare Fund 14	2014-15 Capital Reserve Fund 17	2014-15 Insurance Fund 18	2014-15 Colo Preschool Fund 19	2014-15 Final Budget
<b>REVENUE</b>							
Local Sources	\$ 6,557,343	\$ 540,000	\$ 115,000	\$ 519,000	\$ 375,000	\$ 497,080	\$ 8,603,423
State Sources	16,105,503	-					16,105,503
Federal Sources	610,958		10,000			-	620,958
Other		1,000	50	65,100	860,870	250	927,270
State Sources - BEST Grant		-		80,000			80,000
<b>TOTAL REVENUE</b>	<u>23,273,804</u>	<u>541,000</u>	<u>125,050</u>	<u>664,100</u>	<u>1,235,870</u>	<u>497,330</u>	<u>26,337,154</u>
<b>EXPENDITURES</b>							
Salaries	14,159,057	-	82,723			299,508	14,541,288
Benefits	4,797,423	-	16,130			115,181	4,928,734
Purchased Services	1,319,195	284,055	930		1,158,125	12,500	2,774,805
Supplies/Materials	1,496,127	-	7,530			20,400	1,524,057
Capital Outlay	287,871	685,323	500	907,949	-	10,000	1,891,643
Other	(36,424)		\$ 3,400			50,605	17,581
<b>TOTAL EXPENDITURES</b>	<u>22,023,249</u>	<u>969,378</u>	<u>111,213</u>	<u>907,949</u>	<u>1,158,125</u>	<u>508,194</u>	<u>25,678,108</u>
Allocations & Transfers	<u>1,476,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,476,791</u>
<b>TOTAL EXPENDITURES, ALLOCATIONS &amp; TRANSFERS</b>	<u>23,500,040</u>	<u>969,378</u>	<u>111,213</u>	<u>907,949</u>	<u>1,158,125</u>	<u>508,194</u>	<u>27,154,899</u>
Change in Fund Balance Surplus (Deficit)	(226,236)	(428,378)	13,837	(243,849)	77,745	(10,864)	(817,745)
<b>BEGINNING FUND BALANCE</b>	<u>6,686,308</u>	<u>428,378</u>	<u>54,749</u>	<u>243,849</u>	<u>260,849</u>	<u>188,302</u>	<u>7,862,435</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 6,460,072</u>	<u>\$ -</u>	<u>\$ 68,586</u>	<u>\$ -</u>	<u>\$ 338,594</u>	<u>\$ 177,438</u>	<u>\$ 7,044,690</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
FOOD SERVICES FUND - FUND 51  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Money Market Interest	\$ 380	\$ 119	\$ 227	\$ 756	\$ 504	\$ 500	\$ 500
Meal Revenue	224,835	223,247	219,341	192,052	178,645	185,000	185,000
Other Revenue	16,657	19,183	23,685	16,002	11,426	15,000	12,000
Federal Summer Food	23,194	17,595	21,193	24,988	13,313	20,000	25,000
Federal Fresh Fruit	22,105	9,179	16,074	12,939	13,425	16,425	16,425
Start Smart Program/State	3,921	4,439	4,536	4,655	3,832	4,000	4,000
Federal Student Breakfast	221,387	228,642	226,291	217,808	199,991	200,000	200,000
Federal School Lunch Program	841,230	839,492	812,444	823,435	832,982	840,000	840,000
Federal ARRA Grant	20,521						
State K-12 Reduced Lunch	4,661	6,028	5,494	5,693	5,455	5,500	5,500
State School Breakfast Expansion	7,472	7,282					
Commodities	69,081	99,799	80,785	95,815	94,659	96,867	100,000
Child Nutrition Match	15,442	15,210	14,993	14,304	14,338	14,500	14,138
Lunch transfers	18,953	15,097	13,107	19,155	20,292	21,000	21,000
<b>TOTAL REVENUE</b>	<b>1,489,839</b>	<b>1,485,312</b>	<b>1,438,170</b>	<b>1,427,602</b>	<b>1,388,862</b>	<b>1,418,792</b>	<b>1,423,563</b>
<b>EXPENDITURES</b>							
Salaries	370,099	394,087	375,669	379,261	389,908	393,786	399,584
Benefits	137,201	137,374	149,926	143,728	160,612	162,269	157,588
Travel	4,206	4,680	1,900	3,221	2,481	2,700	3,000
Purchased Services	3,084	1,752	3,013	1,948	1,884	2,100	2,100
Repairs and Maintenance	156	-		229	887	1,000	1,000
Supplies & Materials	39,396	19,435	48,664	46,741	49,841	50,000	50,000
Supplies - Electronic Media	-	-	7,357	8,805	4,700	7,000	7,000
Food and Milk	634,105	652,560	607,452	624,612	645,779	653,000	658,000
Commodities Fees	10,948	11,569	11,371	14,245	8,918	10,000	10,000
Commodities	69,081	99,799	80,785	95,815	94,659	96,867	100,000
Equipment	15,249	42,217	29,004	21,250	181,998	10,000	50,000
Other	-	1,150	1,076	12,451	846	1,040	1,040
Depreciation	21,498	20,366	20,515	17,855	20,500	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,305,023</b>	<b>1,384,989</b>	<b>1,336,732</b>	<b>1,370,161</b>	<b>1,563,013</b>	<b>1,389,762</b>	<b>1,439,312</b>
Change in Fund Balance	184,816	100,323	101,438	57,441	(174,151)	29,030	(15,749)
Surplus (Deficit)							
<b>BEGINNING FUND BALANCE</b>	<b>687,489</b>	<b>872,305</b>	<b>972,628</b>	<b>1,074,066</b>	<b>1,131,507</b>	<b>957,356</b>	<b>934,590</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 872,305</b>	<b>\$ 972,628</b>	<b>\$ 1,074,066</b>	<b>\$ 1,131,507</b>	<b>\$ 957,356</b>	<b>\$ 986,386</b>	<b>\$ 918,841</b>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
FEDERAL PROGRAMS FUND - FUND 22  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Preliminary Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>								
Local Sources	\$ 86,384	\$ 54,868	\$ 50,012	\$ 32,516	\$ 30,000	\$ 19,803	\$ 20,000	\$ 20,000
State Sources	29,375	29,470	29,167	29,465	30,000	423,700	500,279	653,411
Federal Sources	2,367,587	2,293,356	2,145,697	1,939,909	2,190,835	1,851,617	1,891,247	1,918,987
Interest Income	460	87	35	64	70	60	60	60
Transfers	73,805	105,722	92,151	100,434	85,000	68,711	70,000	89,711
<b>TOTAL REVENUE</b>	<u>2,557,611</u>	<u>2,483,503</u>	<u>2,317,062</u>	<u>2,102,388</u>	<u>2,335,905</u>	<u>2,363,891</u>	<u>2,481,586</u>	<u>2,682,169</u>
<b>EXPENDITURES</b>								
Salaries	1,347,582	1,343,755	1,210,673	1,217,234	1,325,732	1,217,411	1,318,821	1,453,659
Benefits	439,027	432,800	436,639	457,990	499,542	479,719	588,384	420,911
Purchased Services	227,146	218,184	151,845	134,599	244,702	181,710	245,033	262,284
Supplies & Materials	274,304	177,102	75,754	55,952	100,242	132,563	149,091	214,261
Equipment	152,815	61,260	95,287	33,083	67,317	159,014	17,124	84,226
Other	85,322	72,413	69,394	204,358	98,370	193,474	163,133	246,828
Transfers	134,808	201,162	147,427					
<b>TOTAL EXPENDITURES</b>	<u>2,661,004</u>	<u>2,506,676</u>	<u>2,187,019</u>	<u>2,103,216</u>	<u>2,335,905</u>	<u>2,363,891</u>	<u>2,481,586</u>	<u>2,682,169</u>
Change in Fund Balance Surplus (Deficit)	(103,393)	(23,173)	130,043	(828)	-	-	-	-
<b>BEGINNING FUND BALANCE</b>	<u>323,046</u>	<u>219,653</u>	<u>196,480</u>	<u>326,523</u>	<u>326,523</u>	<u>325,695</u>	<u>325,695</u>	<u>178,438</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 219,653</u>	<u>\$ 196,480</u>	<u>\$ 326,523</u>	<u>\$ 325,695</u>	<u>\$ 326,523</u>	<u>\$ 325,695</u>	<u>\$ 325,695</u>	<u>\$ 178,438</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
PROPOSED FINAL BUDGET  
BOND REDEMPTION FUND - FUND 31  
FOR THE FISCAL YEAR 2014-2015**

	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Estimated Actual	2014-15 Preliminary Budget	2014-15 Final Budget
<b>REVENUE</b>							
Local Property Tax	\$ 1,907,984	\$ 1,900,712	\$ 1,941,766	\$ 1,882,689	\$ 2,329,906	\$ 2,299,751	\$ 3,169,344
Local Property Tax - Abatement			(3,532)	(866)	4,165	4,000	4,000
Proceeds from Refunding Bonds			7,088,792				
Interest Income	5,921	7,011	5,667	6,617	3,319	3,320	3,320
Miscellaneous Revenue			20	7,716			
<b>TOTAL REVENUE</b>	<u>1,913,905</u>	<u>1,907,723</u>	<u>9,032,713</u>	<u>1,896,156</u>	<u>2,337,390</u>	<u>2,307,071</u>	<u>3,176,664</u>
<b>EXPENDITURES</b>							
Principal of Debt	1,115,000	1,155,000	1,200,000	1,250,000	1,315,000	1,570,000	1,570,000
Interest on Debt	786,935	738,365	566,965	621,325	633,970	781,075	929,703
Paying Agent Fees	834	2,500	5,454	3,500	3,688	4,750	6,250
Transfer to Bond Refunding Escrow			7,064,668				
Bond Issuance Costs			114,391				
<b>TOTAL EXPENDITURES</b>	<u>1,902,769</u>	<u>1,895,865</u>	<u>8,951,478</u>	<u>1,874,825</u>	<u>1,952,658</u>	<u>2,355,825</u>	<u>2,505,953</u>
Change in Fund Balance Surplus (Deficit))	11,136	11,858	81,235	21,331	384,732	(48,754)	670,711
<b>BEGINNING BALANCE</b>	<u>1,559,593</u>	<u>1,570,729</u>	<u>1,582,587</u>	<u>1,663,822</u>	<u>1,685,153</u>	<u>2,069,885</u>	<u>2,064,909</u>
<b>ENDING BALANCE</b>	<u>\$ 1,570,729</u>	<u>\$ 1,582,587</u>	<u>\$ 1,663,822</u>	<u>\$ 1,685,153</u>	<u>\$ 2,069,885</u>	<u>\$ 2,021,131</u>	<u>\$ 2,735,620</u>
<b>ASSESSED VALUATION</b>	<u>\$ 199,578,830</u>	<u>\$ 198,831,220</u>	<u>\$ 194,005,580</u>	<u>\$ 200,389,250</u>	<u>\$ 205,133,450</u>	<u>\$ 205,133,450</u>	<u>\$ 221,812,440</u>
<b>MILL LEVY</b>	<u>9.603</u>	<u>9.645</u>	<u>9.779</u>	<u>9.356</u>	<u>11.358</u>	<u>11.211</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 FINAL BUDGET  
 BUILDING FUND - FUND 41  
 FOR THE FISCAL YEAR 2014-2015**

	<u>2013-14 Estimated Actual</u>	<u>2014-15 Preliminary Budget</u>	<u>2014-15 Final Budget</u>
<b>REVENUE</b>			
Bond Proceeds	\$ 7,180,000		\$ 11,090,000
Premium on Bonds Issued	709,156		
Interest	2,688	\$ 4,000	4,000
<b>TOTAL REVENUE</b>	<u>7,891,844</u>	<u>4,000</u>	<u>11,094,000</u>
<b>EXPENDITURES</b>			
Building Improvements	2,055,419	5,126,171	5,126,171
Capital Outlay			
Bond Issuance Costs	117,761		
<b>TOTAL EXPENDITURES</b>	<u>2,173,180</u>	<u>5,126,171</u>	<u>5,126,171</u>
Change in Fund Balance Surplus (Deficit)	5,718,664	(5,122,171)	5,967,829
<b>BEGINNING FUND BALANCE</b>	<u>-</u>	<u>5,718,664</u>	<u>6,205,657</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 5,718,664</u>	<u>\$ 596,493</u>	<u>\$ 12,173,486</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3  
 PROPOSED FINAL BUDGET  
 PRIVATE PURPOSE TRUST FUND - FUND 72  
FOR THE FISCAL YEAR 2014-2015**

	<u>2009-10</u> Audited Actual	<u>2010-11</u> Audited Actual	<u>2011-12</u> Audited Actual	<u>2012-13</u> Audited Actual	<u>2013-14</u> Preliminary Budget	<u>2013-14</u> Estimated Actual	<u>2014-15</u> Preliminary Budget	<u>2014-15</u> Final Budget
<b>REVENUE</b>								
Contributions & Donations	\$ 173,740	\$ 137,520	\$ 143,130	\$ 123,710	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Interest Income	1,224	477	520	332	410	410	410	410
<b>TOTAL REVENUE</b>	<u>174,964</u>	<u>137,997</u>	<u>143,650</u>	<u>124,042</u>	<u>125,410</u>	<u>125,410</u>	<u>125,410</u>	<u>125,410</u>
<b>EXPENDITURES</b>								
Scholarship Awards	175,639	142,390	137,545	120,920	125,410	125,410	125,410	125,410
<b>TOTAL EXPENDITURES</b>	<u>175,639</u>	<u>142,390</u>	<u>137,545</u>	<u>120,920</u>	<u>125,410</u>	<u>125,410</u>	<u>125,410</u>	<u>125,410</u>
Change in Fund Balance Surplus (Deficit)	(675)	(4,393)	6,105	3,122	-	-	-	-
<b>BEGINNING FUND BALANCE</b>	<u>134,197</u>	<u>133,522</u>	<u>129,129</u>	<u>135,234</u>	<u>135,234</u>	<u>138,356</u>	<u>138,356</u>	<u>134,926</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 133,522</u>	<u>\$ 129,129</u>	<u>\$ 135,234</u>	<u>\$ 138,356</u>	<u>\$ 135,234</u>	<u>\$ 138,356</u>	<u>\$ 138,356</u>	<u>\$ 134,926</u>