

Morgan County School District Re-3

2014-2015 PRELIMINARY BUDGET

(Adopted June 30, 2014)



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
PRELIMINARY BUDGET
FOR THE FISCAL YEAR 2014-2015
AS APPROVED JUNE 30, 2014**

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
Revenues								
Local Sources	\$ 6,015,086	\$ 6,288,834	\$ 6,248,719	\$ 6,443,386	\$ 6,429,944	\$ 6,471,989	\$ 6,599,414	\$ 6,529,343
State Sources	16,127,484	16,585,714	14,800,151	14,544,556	14,140,220	14,660,366	14,791,548	15,883,417
Federal Sources	716,814	1,002,874	1,677,601	727,148	654,025	587,638	588,516	610,558
Total Revenues	22,859,384	23,877,422	22,726,471	21,715,090	21,224,189	21,719,993	21,979,478	23,023,318
Expenditures								
Salaries	14,127,507	14,249,215	13,853,270	13,737,168	13,639,847	13,906,482	13,846,832	14,009,416
Benefits	4,145,393	3,999,951	3,885,322	4,176,067	4,318,292	4,622,346	4,591,301	4,703,103
Purchased Services	1,040,832	1,146,315	1,104,493	1,053,020	1,206,337	1,270,902	1,219,335	1,284,590
Supplies/Materials	1,229,863	1,300,244	1,281,220	1,083,989	1,287,329	1,561,246	1,319,195	1,496,127
Capital Outlay	58,973	95,913	84,606	67,259	94,029	221,920	215,106	287,871
Other	135,853	73,280	(2,936)	65,494	86,638	153,940	84,149	27,170
Total Expenditures	20,738,421	20,864,918	20,205,975	20,182,997	20,632,472	21,736,836	21,275,918	21,808,277
Allocations & Transfers	1,230,957	1,334,835	1,344,539	1,311,851	1,317,562	1,380,040	1,396,916	1,476,791
Total Expenditures, Allocations and Transfers	21,969,378	22,199,753	21,550,514	21,494,848	21,950,034	23,116,876	22,672,834	23,285,068
Change in Fund Balance Surplus (Deficit)	890,007	1,677,669	1,175,957	220,242	(725,845)	(1,396,883)	(693,356)	(261,750)
Beginning Fund Balance	3,867,119	4,757,126	6,434,795	7,610,752	7,830,994	7,105,149	7,105,149	6,411,793
Ending Fund Balance	4,757,126	6,434,795	7,610,752	7,830,994	7,105,149	5,708,266	6,411,793	6,150,043

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
Ending Balance Includes the following Designated Reserves/Non Spendable								
TABOR	800,000	850,000	800,000	800,000	80,000	700,000	700,000	700,000
Multi Year Contract	125,000	125,000	-	-	70,000	125,000	125,000	253,000
Inventory Reserve	56,662	60,000	64,947	70,000	300,000	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	981,662	1,035,000	1,164,947	1,170,000	450,000	1,195,000	1,195,000	1,323,000
Undesignated Reserves	\$ 2,094,927	\$ 5,399,795	\$ 6,445,805	\$ 6,660,994	\$ 6,655,149	\$ 4,513,266	\$ 5,216,793	\$ 4,827,043
Allocations & Transfers								
To Capital Reserve Fund	\$ 520,661	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	376,200	375,000	375,000	375,000	375,000	375,000	375,000	375,000
To Colorado Preschool Fund	283,773	367,030	344,817	325,700	323,128	396,329	400,443	493,080
Other funds	50,323	73,805	105,722	92,151	100,434	89,711	102,473	89,711
Total Allocations and Transfers - Net	\$ 1,230,957	\$ 1,334,835	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,380,040	\$ 1,396,916	\$ 1,476,791

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
Property Tax	\$ 5,030,704	\$ 5,368,301	\$ 5,386,711	\$ 5,343,177	\$ 5,424,247	\$ 5,538,603	\$ 5,538,603	\$ 5,539,377
Property Tax - Abatement Recovery								
Specific Ownership Tax	574,139	484,249	487,098	522,196	571,901	568,986	622,522	592,966
Specific Ownership Tax - Transfer	217,796	227,587	222,909	239,228	257,062	257,500	293,427	292,000
Delinquent Taxes	5,539	1,583	24,318	16,816	2,563	2,000	11,795	5,000
Abatement			(80,318)		(2,446)			
Tuition	13,955	15,855	15,540	44,924	48,573	33,000	28,283	23,000
Earnings on Investments	74,338	30,601	31,171	25,106	30,706	19,000	16,200	18,500
Summer School	1,976	4,340						
Miscellaneous	96,639	156,318	161,290	251,939	97,338	52,900	88,584	58,500
Total Local Sources	6,015,086	6,288,834	6,248,719	6,443,386	6,429,944	6,471,989	6,599,414	6,529,343
Federal Sources								
CDE - ARRA - Education Jobs			603,805	19,800				
CDE - ARRA - State Fiscal Stabilization Grant			231,842	68,570				
IDEA - SPED - ARRA Remaining Balance		377,990	87,937	422				
IDEA - SPED - ARRA Preschool		6,227						
IDEA - SPED	716,814	591,615	724,755	608,010	624,455	558,436	558,436	580,456
IDEA - SPED - Preschool		27,042	27,036	26,984	26,936	26,702	26,702	26,702
CACFP			2,226	3,362	2,634	2,500	3,378	3,400
Total Federal Sources	716,814	1,002,874	1,677,601	727,148	654,025	587,638	588,516	610,558
State Sources								
State Equalization (less equalization adj.)	15,348,817	16,294,178	14,014,065	13,753,424	13,270,559	13,582,017	13,782,487	14,856,175
ELPA (less audit findings adj.)	59,521	64,709	75,392	84,605	59,481	123,869	125,424	125,000
Vocational Education	115,250	120,352	86,811	78,820	111,987	85,000	68,133	68,000
Transportation (less audit findings adj.)	136,096	128,869	130,951	132,239	142,344	142,711	142,711	142,711
Special Education	423,508	443,719	446,575	447,291	506,848	625,633	630,746	649,531
Full Day Kindergarten		46,506	41,694	41,036	40,714	40,000	42,047	42,000
Other State Sources	44,292	1,313	4,663	7,141	8,287	7,000		
READ Act						54,136		
Total State Sources	16,127,484	17,099,646	14,800,151	14,544,556	14,140,220	14,660,366	14,791,548	15,883,417
Fiscal Reserve		(513,932)						
Net State Sources	16,127,484	16,585,714	14,800,151	14,544,556	14,140,220	14,660,366	14,791,548	15,883,417
Grand Total	\$ 22,859,384	\$ 23,877,422	\$ 22,726,471	\$ 21,715,090	\$ 21,224,189	\$ 21,719,993	\$ 21,979,478	\$ 23,023,318

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
Allocation to Capital Reserve								
Number of Pupils								
Allocation per Pupil								
<i>Total Allocation to Cap. Res.</i>	\$ 520,661	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Transfer to Insurance Fund								
Number of Pupils								
Allocation per Pupil								
<i>Total Transfer to Insurance Fund</i>	376,200	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Transfer to Colo. Pre-School								
Number of Pupils	42.5	50.0	50.0	50.0	50.0	60.0	60.0	70.0
Allocation per Pupil	6,677	7,340.60	6,896	6,514	6,462	6,605	6,674	7,044
<i>Total Transfer to Colo. Pre-School</i>	283,773	367,030	344,817	325,700	323,128	396,329	400,443	493,080
Total Allocations	1,180,634	1,261,030	1,238,817	1,219,700	1,217,128	1,290,329	1,294,443	1,387,080
Transfer to Other Funds								
Building Trades	1,502							
Gifted and Talented	27,278	29,375	30,000	38,108		28,711	28,711	28,711
Teen Parent Center	21,543	44,430	45,000	45,000		61,000	73,762	61,000
Federal Programs (Title)				9,043	100,434			
Other			30,722					
<i>Total Transfers to Other Funds</i>	50,323	73,805	105,722	92,151	100,434	89,711	102,473	89,711
Total Allocations and Transfers Net	\$ 1,230,957	\$ 1,334,835	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,380,040	\$ 1,396,916	\$ 1,476,791

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Local Sources	\$ 541,024	\$ 547,210	\$ 545,450	\$ 556,881	\$ 550,648	\$ 540,000	\$ 540,000	\$ 540,000
State Grants	-	2,524	2,235	1,801	2,083	1,000	1,000	1,000
Interest Income	10,755							
TOTAL REVENUE	<u>551,779</u>	<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>
EXPENDITURES								
Salaries	3,287	4,776						
Benefits	473	688	903	131				
Purchased Services	281,474	307,805	287,017	290,160	326,583	340,000	230,000	250,000
Supplies	11,205		7,857		15,137			
Property/Equipment Project List	592,993	415,515	569,522	202,683	266,479	403,663	513,663	291,000
TOTAL EXPENDITURES	<u>889,432</u>	<u>728,784</u>	<u>865,299</u>	<u>492,974</u>	<u>608,199</u>	<u>743,663</u>	<u>743,663</u>	<u>541,000</u>
TRANSFERS:								
Transfer from General Operating	-							
Change in Fund Balance Surplus (Deficit)	(337,653)	(179,050)	(317,614)	65,708	(55,468)	(202,663)	(202,663)	-
Beginning Fund Balance	<u>1,026,740</u>	<u>689,087</u>	<u>510,037</u>	<u>192,423</u>	<u>258,131</u>	<u>202,663</u>	<u>202,663</u>	<u>-</u>
Ending Fund Balance	<u>\$ 689,087</u>	<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 PRELIMINARY BUDGET
 DAY CARE FUND - FUND 14
 FOR THE FISCAL YEAR 2014-2015**

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2013-14	2013-14	2014-15
	Audited	Audited	Audited	Audited	Audited	Final	Estimated	Estimated	Preliminary
	Actual	Actual	Actual	Actual	Actual	Budget	Actual	Actual	Budget
REVENUE									
Registration & Tuition Fees	\$113,113	\$90,758	\$96,533	\$86,259	\$110,797	\$97,000	\$100,718	\$100,718	\$103,000
Other Income	10,057	952	2,315						
Contributions/Donations	150	6,000	6,286	6,173	6,142	6,000	6,000	6,000	6,000
Interest Income	535	150	91	71	68	70	70	70	50
Federal Revenue	10,122	9,175	9,433	9,613	9,876	9,000	9,000	9,000	9,000
TOTAL REVENUE	<u>133,977</u>	<u>107,035</u>	<u>114,658</u>	<u>102,116</u>	<u>126,883</u>	<u>112,070</u>	<u>115,788</u>	<u>115,788</u>	<u>118,050</u>
EXPENDITURES									
Salaries	93,080	89,947	72,338	84,461	87,795	94,261	94,027	94,027	80,524
Benefits	18,387	19,526	19,864	15,563	19,865	18,317	17,986	17,986	15,703
Purchased Services	2,175	1,867	657	830	717	1,100	731	731	930
Supplies & Materials	7,034	4,546	7,288	5,593	5,600	6,500	6,361	6,361	6,500
Equipment	549	3,228	4,719	-	356	400	127	127	500
Other	671	438	284	1,022	4,283	300	266	266	300
Transfers	4,542	4,753	3,112	2,524		4,800	1,156	1,156	3,100
TOTAL EXPENDITURES	<u>126,438</u>	<u>124,305</u>	<u>108,262</u>	<u>109,993</u>	<u>118,616</u>	<u>125,678</u>	<u>120,654</u>	<u>120,654</u>	<u>107,557</u>
Change in Fund Balance Surplus (Deficit)	7,539	(17,270)	6,396	(7,877)	8,267	(13,608)	(4,866)	(4,866)	10,493
BEGINNING FUND BALANCE	<u>57,494</u>	<u>65,035</u>	<u>47,765</u>	<u>54,161</u>	<u>46,284</u>	<u>\$ 54,551</u>	<u>\$ 54,551</u>	<u>\$ 54,551</u>	<u>\$ 49,685</u>
ENDING FUND BALANCE	<u>\$ 65,033</u>	<u>\$47,765</u>	<u>\$54,161</u>	<u>\$46,284</u>	<u>\$ 54,551</u>	<u>\$ 40,943</u>	<u>\$ 49,685</u>	<u>\$ 49,685</u>	<u>\$ 60,178</u>

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Allocation from Total Program	\$ 520,661	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	117,238	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	2,939	268	166	120	162	100	100	100
Transfers	48,524				327,814	669,979	669,938	
State Sources - BEST Grant		617,650	555,476	666,485	913,338	1,254,079	1,254,038	584,100
TOTAL REVENUE	689,362	617,650	555,476	666,485	913,338	1,254,079	1,254,038	584,100
EXPENDITURES								
Other Non-Technology Building Capital Outlay Allocation								
Project List	663,923	282,645	507,019	1,000,383	705,164	83,250	83,250	81,513
Boiler Project					438,669	808,522	850,640	502,587
TOTAL EXPENDITURES	663,923	282,645	507,019	1,000,383	1,143,833	1,406,473	1,406,432	584,100
Change in Fund Balance	25,439	335,005	48,457	(333,898)	(230,495)	(152,394)	(152,394)	-
Surplus (Deficit)								
BEGINNING FUND BALANCE	307,886	333,325	668,330	716,787	382,889	152,394	152,394	-
ENDING FUND BALANCE	\$ 333,325	\$ 668,330	\$ 716,787	\$ 382,889	\$ 152,394	\$ -	\$ -	\$ -

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Allocation - General Fund	\$ 376,200	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims		1,037,570	12,731	1,145	15,000	564,139	712,790	
Interest Income	962	215	50	37	49	50	50	50
Other Revenue	61,127	101,514	-	58,736				
TOTAL REVENUE	<u>438,289</u>	<u>476,729</u>	<u>1,412,620</u>	<u>446,504</u>	<u>376,194</u>	<u>390,050</u>	<u>939,189</u>	<u>1,087,840</u>
EXPENDITURES								
Unemployment Compensation	2,022	38,915	47,754	39,221	5,035	20,000	40,166	25,000
Worker's Compensation	309,038	254,618	161,090	143,923	167,103	185,004	182,491	204,894
Property/Vehicle Insurance	156,395	163,664	164,862	167,850	174,396	186,808	186,808	189,827
Purchased Services	11,112	6,299	708,857	330,763	180	20,000	563,493	712,790
Fidelity Bond Insurance	4,348	4,348	4,348	4,600	4,600	4,600	4,600	4,551
Capital Outlay	-	-	48,834	(28)	90			
TOTAL EXPENDITURES	<u>482,915</u>	<u>467,844</u>	<u>1,135,745</u>	<u>686,329</u>	<u>351,404</u>	<u>416,412</u>	<u>977,558</u>	<u>1,137,062</u>
Change in Fund Balance Surplus (Deficit)	(44,626)	8,885	276,875	(239,825)	24,790	(26,362)	(38,369)	(49,222)
BEGINNING FUND BALANCE	<u>222,708</u>	<u>178,082</u>	<u>186,967</u>	<u>463,842</u>	<u>224,017</u>	<u>248,807</u>	<u>248,807</u>	<u>210,438</u>
ENDING FUND BALANCE	<u>\$ 178,082</u>	<u>\$ 186,967</u>	<u>\$ 463,842</u>	<u>\$ 224,017</u>	<u>\$ 248,807</u>	<u>\$ 222,445</u>	<u>\$ 210,438</u>	<u>\$ 161,216</u>

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Allocation - General Fund	\$ 283,773	\$ 367,030	\$ 344,817	\$ 325,700	\$ 323,128	\$ 396,329	\$ 400,443	\$ 493,080
Interest Income	2,782	516	259	263	242	250	250	250
Federal Revenue - CACFP	3,946	2,775	2,755	3,165	2,824	2,800		4,000
Other Revenue	-	-	189					
TOTAL REVENUE	<u>290,501</u>	<u>370,321</u>	<u>348,020</u>	<u>329,128</u>	<u>326,194</u>	<u>399,379</u>	<u>400,693</u>	<u>497,330</u>
EXPENDITURES								
Salaries	130,979	151,585	162,556	162,402	173,713	239,830	224,958	299,508
Benefits	62,993	75,844	73,565	73,094	71,314	128,727	92,535	115,181
Purchased Services	6,182	3,980	4,940	5,644	12,005	12,150	3,619	12,500
Supplies	23,938	22,272	18,801	17,359	15,763	16,200	8,045	20,400
Equipment	14,780	4,098	3,346	819	3,672	5,000	2,097	10,000
Other	385	29,306	33,462	34,437	34,651	34,405	30,505	35,650
Transfers for services	24,093	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>263,350</u>	<u>287,085</u>	<u>296,670</u>	<u>293,755</u>	<u>311,118</u>	<u>436,312</u>	<u>361,759</u>	<u>493,239</u>
Change in Fund Balance Surplus (Deficit)	27,151	83,236	51,350	35,373	15,076	(36,933)	38,934	4,091
Beginning Fund Balance	50,759	77,909	161,145	212,495	247,868	262,944	262,944	301,878
Ending Fund Balance	<u>\$ 77,910</u>	<u>\$ 161,145</u>	<u>\$ 212,495</u>	<u>\$ 247,868</u>	<u>\$ 262,944</u>	<u>\$ 226,011</u>	<u>\$ 301,878</u>	<u>\$ 305,969</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
REVENUE							
Local Sources	\$ 6,529,343	\$ 540,000	\$ 109,000	\$ 519,000	\$ 375,000	\$ 497,080	\$ 8,569,423
State Sources	15,883,417	-	9,000	65,100	712,840	-	15,883,417
Federal Sources	610,558	1,000	50	-	-	250	619,558
Other	-	-	-	-	-	-	-
State Sources - BEST Grant	-	-	-	-	-	-	-
TOTAL REVENUE	23,023,318	541,000	118,050	584,100	1,087,840	497,330	25,851,638
EXPENDITURES							
Salaries	14,009,416	-	80,524	-	-	299,508	14,389,448
Benefits	4,703,103	-	15,703	-	-	115,181	4,833,987
Purchased Services	1,284,590	250,000	930	-	1,137,062	12,500	2,685,082
Supplies/Materials	1,496,127	-	6,500	-	-	20,400	1,523,027
Capital Outlay	287,871	291,000	500	584,100	-	10,000	1,173,471
Other	27,170	3,400	3,400	-	-	35,650	66,220
TOTAL EXPENDITURES	21,808,277	541,000	107,557	584,100	1,137,062	493,239	24,671,235
Allocations & Transfers	1,476,791	-	-	-	-	-	1,476,791
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	23,285,068	541,000	107,557	584,100	1,137,062	493,239	26,148,026
Change in Fund Balance Surplus (Deficit)	(261,750)	-	10,493	-	(49,222)	4,091	(296,388)
BEGINNING FUND BALANCE	6,411,793	-	49,685	-	210,438	301,878	6,973,794
ENDING FUND BALANCE	\$ 6,150,043	\$ -	\$ 60,178	\$ -	\$ 161,216	\$ 305,969	\$ 6,677,406

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Money Market Interest	\$ 2,216	\$ 380	\$ 119	\$ 227	\$ 756	\$ 750	\$ 504	\$ 500
Meal Revenue	291,119	224,835	223,247	219,341	192,052	169,937	178,645	185,000
Other Revenue	22,158	16,657	19,183	23,685	16,002	15,000	11,426	15,000
Federal Summer Food		23,194	17,595	21,193	24,988	20,000	13,313	20,000
Federal Fresh Fruit		22,105	9,179	16,074	12,939	14,511	13,425	16,425
Start Smart Program/State		3,921	4,439	4,536	4,655	4,000	3,832	4,000
Federal Student Breakfast	201,417	221,387	228,642	226,291	217,808	230,000	199,991	200,000
Federal School Lunch Program	784,016	841,230	839,492	812,444	823,435	850,000	832,982	840,000
Federal ARRA Grant		20,521						
State K-12 Reduced Lunch	14,547	4,661	6,028	5,494	5,693	3,500	5,455	5,500
State School Breakfast Expansion	1,500	7,472	7,282	80,785	95,815	90,000	94,659	96,867
Commodities	80,858	69,081	15,210	14,993	14,304	14,000	14,338	14,500
Child Nutrition Match	19,600	15,442	15,097	13,107	19,155	20,668	20,292	21,000
Lunch transfers	18,461	18,953						
TOTAL REVENUE	1,435,892	1,489,839	1,485,312	1,438,170	1,427,602	1,431,366	1,388,862	1,418,792
EXPENDITURES								
Salaries	367,835	370,099	394,087	375,669	379,261	370,682	389,908	393,786
Benefits	142,661	137,201	137,374	149,926	143,728	157,676	160,612	162,269
Travel	4,129	4,206	4,680	1,900	3,221	2,500	2,481	2,700
Purchased Services	1,315	3,084	1,752	3,013	1,948	1,384	1,684	2,100
Repairs and Maintenance	5	156	-	229	229	250	887	1,000
Supplies & Materials	79,447	39,396	19,435	48,664	46,741	60,000	49,841	50,000
Supplies - Electronic Media				7,357	8,805	9,000	4,700	7,000
Food and Milk	595,081	634,105	652,560	607,452	624,612	640,000	645,779	653,000
Commodities Fees	12,257	10,948	11,569	11,371	14,245	14,500	8,918	10,000
Commodities	80,858	69,081	99,799	80,785	95,815	90,000	94,659	96,867
Equipment	5,966	15,249	42,217	29,004	21,250	180,000	181,998	10,000
Other			1,150	1,076	12,451	1,713	846	1,040
Depreciation	20,931	21,488	20,366	20,515	17,855	20,500	20,500	-
TOTAL EXPENDITURES	1,310,485	1,305,023	1,384,989	1,336,732	1,370,161	1,548,205	1,563,013	1,389,762
Change in Fund Balance								
Surplus (Deficit)	125,407	184,816	100,323	101,438	57,441	(116,839)	(174,151)	29,030
BEGINNING FUND BALANCE	562,082	687,489	872,305	972,628	1,074,066	1,131,507	1,131,507	957,356
ENDING FUND BALANCE	\$ 687,489	\$ 872,305	\$ 972,628	\$ 1,074,066	\$ 1,131,507	\$ 1,014,668	\$ 957,356	\$ 986,386

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Preliminary Budget	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE									
Local Sources	\$ 98,622	\$ 86,384	\$ 54,868	\$ 50,012	\$ 32,516	\$ 30,000	\$ 164,000	\$ 19,803	\$ 20,000
State Sources		29,375	29,470	29,167	29,465	30,000	28,711	423,700	500,279
Federal Sources	2,331,543	2,367,587	2,293,356	2,145,697	1,939,909	2,190,835	2,453,262	1,851,617	1,891,247
Interest Income	3,270	460	87	35	64	70	70	60	60
Transfers	46,963	73,805	105,722	92,151	100,434	85,000	89,711	68,711	70,000
TOTAL REVENUE	2,480,398	2,557,611	2,483,503	2,317,062	2,102,388	2,335,905	2,735,754	2,363,891	2,481,586
EXPENDITURES									
Salaries	1,329,986	1,347,582	1,343,755	1,210,673	1,217,234	1,325,732	1,339,644	1,217,411	1,318,821
Benefits	458,058	439,027	432,800	436,639	457,990	499,542	558,309	479,719	588,384
Purchased Services	221,324	227,146	218,184	151,845	134,599	244,702	283,496	181,710	245,033
Supplies & Materials	232,353	274,304	177,102	75,754	55,952	100,242	159,099	132,563	149,091
Equipment	54,961	152,815	61,260	95,287	33,083	67,317	179,348	159,014	17,124
Other	178,730	85,322	72,413	69,394	204,358	98,370	215,858	193,474	163,133
Transfers	48,524	134,808	201,162	147,427					
TOTAL EXPENDITURES	2,523,936	2,661,004	2,506,676	2,187,019	2,103,216	2,335,905	2,735,754	2,363,891	2,481,586
Change in Fund Balance Surplus (Deficit)	(43,538)	(103,393)	(23,173)	130,043	(828)	-	-	-	-
BEGINNING FUND BALANCE	366,584	323,046	219,653	196,480	326,523	326,523	325,695	325,695	325,695
ENDING FUND BALANCE	\$ 323,046	\$ 219,653	\$ 196,480	\$ 326,523	\$ 325,695	\$ 326,523	\$ 325,695	\$ 325,695	\$ 325,695

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE								
Local Property Tax	\$ 1,898,365	\$ 1,907,984	\$ 1,900,712	\$ 1,941,766	\$ 1,882,689	\$ 2,329,906	\$ 2,329,906	\$ 2,299,751
Local Property Tax - Abatement				(3,532)	(866)		4,165	4,000
Proceeds from Refunding Bonds				7,088,792				
Interest Income	4,987	5,921	7,011	5,667	6,617	6,000	3,319	3,320
Miscellaneous Revenue				20	7,716			
TOTAL REVENUE	<u>1,903,352</u>	<u>1,913,905</u>	<u>1,907,723</u>	<u>9,032,713</u>	<u>1,896,156</u>	<u>2,335,906</u>	<u>2,337,390</u>	<u>2,307,071</u>
EXPENDITURES								
Principal of Debt	1,050,000	1,115,000	1,155,000	1,200,000	1,250,000	1,315,000	1,315,000	1,570,000
Interest on Debt	834,268	786,935	738,365	566,965	621,325	661,672	633,970	781,075
Paying Agent Fees		834	2,500	5,454	3,500	4,000	3,688	4,750
Transfer to Bond Refunding Escrow				7,064,668				
Bond Issuance Costs				114,391				
TOTAL EXPENDITURES	<u>1,884,268</u>	<u>1,902,769</u>	<u>1,895,865</u>	<u>8,951,478</u>	<u>1,874,825</u>	<u>1,980,672</u>	<u>1,952,658</u>	<u>2,355,825</u>
Change in Fund Balance Surplus (Deficit)	19,084	11,136	11,858	81,235	21,331	355,234	384,732	(48,754)
BEGINNING BALANCE	<u>1,540,509</u>	<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>1,685,153</u>	<u>2,069,885</u>
ENDING BALANCE	<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>\$ 2,040,387</u>	<u>\$ 2,069,885</u>	<u>\$ 2,021,131</u>
ASSESSED VALUATION	<u>\$ 189,333,030</u>	<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>\$ 205,133,450</u>
MILL LEVY	<u>10.180</u>	<u>9.603</u>	<u>9.645</u>	<u>9.779</u>	<u>9.356</u>	<u>11.358</u>	<u>11.358</u>	<u>11.211</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 2014-2015**

	2013-14 Preliminary Budget	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE				
Bond Proceeds	\$ -	\$ 7,180,000	\$ 7,180,000	
Premium on Bonds Issued			709,156	
Interest			2,688	\$ 4,000
TOTAL REVENUE	<u>-</u>	<u>7,180,000</u>	<u>7,891,844</u>	<u>4,000</u>
EXPENDITURES				
Building Improvements		1,422,840	2,055,419	5,126,171
Capital Outlay		72,746		
Bond Issuance Costs		114,261	117,761	
TOTAL EXPENDITURES	<u>-</u>	<u>1,609,847</u>	<u>2,173,180</u>	<u>5,126,171</u>
Change in Fund Balance Surplus (Deficit)	-	5,570,153	5,718,664	(5,122,171)
BEGINNING FUND BALANCE	-	-	-	5,718,664
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 5,570,153</u>	<u>\$ 5,718,664</u>	<u>\$ 596,493</u>

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

	2008-09 Audited Actual	2009-10 Audited Actual	2010-11 Audited Actual	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Preliminary Budget	2013-14 Final Budget	2013-14 Estimated Actual	2014-15 Preliminary Budget
REVENUE									
Contributions & Donations	\$ 192,437	\$ 173,740	\$ 137,520	\$ 143,130	\$ 123,710	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Interest Income	2,330	1,224	477	520	332	410	410	410	410
TOTAL REVENUE	<u>194,767</u>	<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>
EXPENDITURES									
Scholarship Awards	203,670	175,639	142,390	137,545	120,920	125,410	125,410	125,410	125,410
TOTAL EXPENDITURES	<u>203,670</u>	<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)	(8,903)	(675)	(4,393)	6,105	3,122	-	-	-	-
BEGINNING FUND BALANCE	<u>143,100</u>	<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>138,356</u>
ENDING FUND BALANCE	<u>\$ 134,197</u>	<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>\$ 138,356</u>