

Morgan County School District Re-3

2013-2014 FINAL BUDGET

(Adopted January 31, 2014)



For Fiscal Year July 1, 2013 through June 30, 2014

**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 2013-2014
AS APPROVED JANUARY 31, 2014**

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**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2013-2014**

	<u>2008-09 Audited Actual</u>	<u>2009-10 Audited Actual</u>	<u>2010-11 Audited Actual</u>	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Preliminary Budget</u>	<u>2013-14 Final Budget</u>
Revenues							
Local Sources	\$ 6,015,086	\$ 6,288,834	\$ 6,248,719	\$ 6,443,386	\$ 6,429,944	\$ 6,618,890	\$ 6,471,989
State Sources	16,127,484	16,585,714	14,800,151	14,544,556	14,140,220	14,351,642	14,660,366
Federal Sources	716,814	1,002,874	1,677,601	727,148	654,025	640,500	587,638
Total Revenues	<u>22,859,384</u>	<u>23,877,422</u>	<u>22,726,471</u>	<u>21,715,090</u>	<u>21,224,189</u>	<u>21,611,032</u>	<u>21,719,993</u>
Expenditures							
Salaries	14,127,507	14,249,215	13,853,270	13,737,168	13,639,847	13,954,372	13,906,482
Benefits	4,145,393	3,999,951	3,885,322	4,176,067	4,318,292	4,640,026	4,622,346
Purchased Services	1,040,832	1,146,315	1,104,493	1,053,020	1,206,337	1,270,902	1,270,902
Supplies/Materials	1,229,863	1,300,244	1,281,220	1,083,989	1,287,329	1,561,246	1,561,246
Capital Outlay	58,973	95,913	84,606	67,259	94,029	221,920	221,920
Other	135,853	73,280	(2,936)	65,494	86,638	251,875	153,940
Total Expenditures	<u>20,738,421</u>	<u>20,864,918</u>	<u>20,205,975</u>	<u>20,182,997</u>	<u>20,632,472</u>	<u>21,900,341</u>	<u>21,736,836</u>
Allocations & Transfers	<u>1,230,957</u>	<u>1,334,835</u>	<u>1,344,539</u>	<u>1,311,851</u>	<u>1,317,562</u>	<u>1,311,315</u>	<u>1,380,040</u>
Total Expenditures, Allocations and Transfers	<u>21,969,378</u>	<u>22,199,753</u>	<u>21,550,514</u>	<u>21,494,848</u>	<u>21,950,034</u>	<u>23,211,656</u>	<u>23,116,876</u>
Change in Fund Balance Surplus (Deficit)	890,007	1,677,669	1,175,957	220,242	(725,845)	(1,600,624)	(1,396,883)
Beginning Fund Balance	<u>3,867,119</u>	<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>
Ending Fund Balance	<u>4,757,126</u>	<u>6,434,795</u>	<u>7,610,752</u>	<u>7,830,994</u>	<u>7,105,149</u>	<u>5,504,525</u>	<u>5,708,266</u>
Ending Balance Includes the following Designated Reserves/Non Spendable							
TABOR	800,000	850,000	800,000	800,000	80,000	800,000	700,000
Multi Year Contract	125,000	125,000	-	-	-	125,000	125,000
Inventory Reserve	56,662	60,000	64,947	70,000	70,000	70,000	70,000
Scholarship Contributions						60,000	
IBNR Health Insurance Reserve			300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	<u>981,662</u>	<u>1,035,000</u>	<u>1,164,947</u>	<u>1,170,000</u>	<u>450,000</u>	<u>1,355,000</u>	<u>1,195,000</u>
Undesignated Reserves	<u>\$ 2,094,927</u>	<u>\$ 5,399,795</u>	<u>\$ 6,445,805</u>	<u>\$ 6,660,994</u>	<u>\$ 6,655,149</u>	<u>\$ 4,149,525</u>	<u>\$ 4,513,266</u>
Allocations & Transfers							
To Capital Reserve Fund	\$ 520,661	\$ 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
To Colorado Preschool Fund	283,773	367,030	344,817	325,700	323,128	332,315	396,329
Other funds	50,323	73,805	105,722	92,151	100,434	85,000	89,711
Total Allocations and Transfers - Net	<u>\$ 1,230,957</u>	<u>\$ 1,334,835</u>	<u>\$ 1,344,539</u>	<u>\$ 1,311,851</u>	<u>\$ 1,317,562</u>	<u>\$ 1,311,315</u>	<u>\$ 1,380,040</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2013-2014**

	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
Property Tax	5,030,704	\$ 5,368,301	\$ 5,386,711	\$ 5,343,177	\$ 5,424,247	\$ 5,716,182	\$ 5,538,603
Property Tax - Abatement Recovery							
Specific Ownership Tax	574,139	484,249	487,098	522,196	571,901	538,308	568,986
Specific Ownership Tax - Transfer	217,796	227,567	222,909	239,228	257,062	257,500	257,500
Delinquent Taxes	5,539	1,583	24,318	16,816	2,563	2,000	2,000
Abatement			(80,318)		(2,446)		
Tuition	13,955	15,855	15,540	44,924	48,573	33,000	33,000
Earnings on Investments	74,338	30,601	31,171	25,106	30,706	19,000	19,000
Summer School	1,976	4,340					
Miscellaneous	96,639	156,318	161,290	251,939	97,338	52,900	52,900
Total Local Sources	<u>6,015,086</u>	<u>6,288,834</u>	<u>6,248,719</u>	<u>6,443,386</u>	<u>6,429,944</u>	<u>6,618,890</u>	<u>6,471,989</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	716,814	591,615	724,755	608,010	624,455	611,000	558,436
IDEA - SPED - Preschool		27,042	27,036	26,984	26,936	27,000	26,702
CACFP			2,226	3,362	2,634	2,500	2,500
Total Federal Sources	<u>716,814</u>	<u>1,002,874</u>	<u>1,677,601</u>	<u>727,148</u>	<u>654,025</u>	<u>640,500</u>	<u>587,638</u>
State Sources							
State Equalization (less equalization adj.)	15,348,817	16,294,178	14,014,065	13,753,424	13,270,559	13,391,979	13,582,017
ELPA (less audit findings adj.)	59,521	64,709	75,392	84,605	59,481	70,000	123,869
Vocational Education	115,250	120,352	86,811	78,820	111,987	85,000	85,000
Transportation (less audit findings adj.)	136,096	128,869	130,951	132,239	142,344	132,000	142,711
Special Education	423,508	443,719	446,575	447,291	506,848	625,663	625,633
Full Day Kindergarten		46,506	41,694	41,036	40,714	40,000	40,000
Other State Sources	44,292	1,313	4,663	7,141	8,287	7,000	7,000
READ Act							54,136
Total State Sources	<u>16,127,484</u>	<u>17,099,646</u>	<u>14,800,151</u>	<u>14,544,556</u>	<u>14,140,220</u>	<u>14,351,642</u>	<u>14,660,366</u>
Fiscal Reserve		(513,932)					
Net State Sources	<u>16,127,484</u>	<u>16,585,714</u>	<u>14,800,151</u>	<u>14,544,556</u>	<u>14,140,220</u>	<u>14,351,642</u>	<u>14,660,366</u>
Grand Total	<u>\$ 22,859,384</u>	<u>\$ 23,877,422</u>	<u>\$ 22,726,471</u>	<u>\$ 21,715,090</u>	<u>\$ 21,224,189</u>	<u>\$ 21,611,032</u>	<u>\$ 21,719,993</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 GENERAL FUND ALLOCATIONS - FUND 10
 FOR THE FISCAL YEAR 2013-2014**

	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
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
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
Transfer to Colo. Pre-School							
Number of Pupils	42.5	50.0	50.0	50.0	50.0	50.0	60.0
Allocation per Pupil	6,677	7,340.60	6,896	6,514	6,462	6,646.30	6,605
<i>Total Transfer to Colo. Pre-School</i>	283,773	367,030	344,817	325,700	323,128	332,315	396,329
Total Allocations	1,180,634	1,261,030	1,238,817	1,219,700	1,217,128	1,226,315	1,290,329
Transfer to Other Funds							
Building Trades	1,502						
Gifted and Talented	27,278	29,375	30,000	38,108		40,000	28,711
Teen Parent Center	21,543	44,430	45,000	45,000		45,000	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	85,000	89,711
Total Allocations and Transfers Net	\$ 1,230,957	\$ 1,334,835	\$ 1,344,539	\$ 1,311,851	\$ 1,317,562	\$ 1,311,315	\$ 1,380,040

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 MILL LEVY MAINTENANCE FUND - FUND 13
 FOR THE FISCAL YEAR 2013-2014**

	<u>2008-09 Audited Actual</u>	<u>2009-10 Audited Actual</u>	<u>2010-11 Audited Actual</u>	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Preliminary Budget</u>	<u>2013-14 Final Budget</u>
REVENUE							
Local Sources	\$ 541,024	\$ 547,210	\$ 545,450	\$ 556,881	\$ 550,648	\$ 540,000	\$ 540,000
State Grants	-						
Interest Income	10,755	2,524	2,235	1,801	2,083	1,000	1,000
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>
EXPENDITURES							
Salaries	3,287	4,776					
Benefits	473	688	903	131			
Purchased Services	281,474	307,805	287,017	290,160	326,583	325,000	340,000
Supplies	11,205		7,857		15,137		
Property/Equipment	592,993	415,515	569,522		266,479		
Project List			-	202,683		478,802	403,663
TOTAL EXPENDITURES	<u>889,432</u>	<u>728,784</u>	<u>865,299</u>	<u>492,974</u>	<u>608,199</u>	<u>803,802</u>	<u>743,663</u>
TRANSFERS:							
Transfer from General Operating	-						
Change in Fund Balance Surplus (Deficit))	(337,653)	(179,050)	(317,614)	65,708	(55,468)	(262,802)	(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>262,802</u>	<u>202,663</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>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 DAY CARE FUND - FUND 14
 FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Registration & Tuition Fees	\$113,113	\$90,758	\$96,533	\$86,259	\$ 110,797	\$ 97,000	\$ 97,000
Other Income	10,057	952	2,315				
Contributions/Donations	150	6,000	6,286	6,173	6,142	6,000	6,000
Interest Income	535	150	91	71	68	70	70
Federal Revenue	10,122	9,175	9,433	9,613	9,876	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>112,070</u>
EXPENDITURES							
Salaries	93,080	89,947	72,338	84,461	87,795	94,261	94,261
Benefits	18,387	19,526	19,864	15,563	19,865	18,317	18,317
Purchased Services	2,175	1,867	657	830	717	1,100	1,100
Supplies & Materials	7,034	4,546	7,288	5,593	5,600	6,500	6,500
Equipment	549	3,228	4,719	-	356	400	400
Other	671	438	284	1,022	4,283	300	300
Transfers	4,542	4,753	3,112	2,524		4,800	4,800
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>125,678</u>
Change in Fund Balance Surplus (Deficit))	7,539	(17,270)	6,396	(7,877)	8,267	(13,608)	(13,608)
BEGINNING FUND BALANCE	<u>57,494</u>	<u>65,035</u>	<u>47,765</u>	<u>54,161</u>	<u>46,284</u>	<u>40,245</u>	<u>\$ 54,551</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>\$ 26,637</u>	<u>\$ 40,943</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 CAPITAL RESERVE FUND - FUND 17
 FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Allocation from Total Program	\$ 520,661	\$ 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
Other Revenue - E-rate		91,282	25,475	46,524	55,263	50,000	50,000
Earnings on Investments	2,939	268	166	120	162	100	100
Transfers	48,524						
BEST Grant					327,814	865,931	669,979
TOTAL REVENUE	<u>689,362</u>	<u>617,650</u>	<u>555,476</u>	<u>666,485</u>	<u>913,338</u>	<u>1,450,031</u>	<u>1,254,079</u>
EXPENDITURES							
Other Non-Technology Building Capital Outlay Allocation				-		83,250	83,250
Project List	663,923	282,645	507,019	1,000,383	705,164	284,367	514,701
Boiler Project		-			438,669	1,082,414	808,522
TOTAL EXPENDITURES	<u>663,923</u>	<u>282,645</u>	<u>507,019</u>	<u>1,000,383</u>	<u>1,143,833</u>	<u>1,450,031</u>	<u>1,406,473</u>
Change in Fund Balance	25,439	335,005	48,457	(333,898)	(230,495)	-	(152,394)
Surplus (Deficit)							
BEGINNING FUND BALANCE	<u>307,886</u>	<u>333,325</u>	<u>668,330</u>	<u>716,787</u>	<u>382,889</u>		<u>152,394</u>
ENDING FUND BALANCE	<u>\$ 333,325</u>	<u>\$ 668,330</u>	<u>\$ 716,787</u>	<u>\$ 382,889</u>	<u>\$ 152,394</u>	<u>\$ -</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2013-2014**

	<u>2008-09</u> <u>Audited</u> <u>Actual</u>	<u>2009-10</u> <u>Audited</u> <u>Actual</u>	<u>2010-11</u> <u>Audited</u> <u>Actual</u>	<u>2011-12</u> <u>Audited</u> <u>Actual</u>	<u>2012-13</u> <u>Audited</u> <u>Actual</u>	<u>2013-14</u> <u>Preliminary</u> <u>Budget</u>	<u>2013-14</u> <u>Final</u> <u>Budget</u>
REVENUE							
Allocation - General Fund	\$376,200	\$375,000	\$ 375,000	\$375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims			1,037,570	12,731	1,145	15,000	15,000
Interest Income	962	215	50	37	49	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>390,050</u>
EXPENDITURES							
Unemployment Compensation	2,022	38,915	47,754	39,221	5,035	20,000	20,000
Worker's Compensation	309,038	254,618	161,090	143,923	167,103	185,004	185,004
Property/Vehicle Insurance	156,395	163,664	164,862	167,850	174,396	186,808	186,808
Purchased Services	11,112	6,299	708,857	330,763	180	20,000	20,000
Fidelity Bond Insurance	4,348	4,348	4,348	4,600	4,600	4,600	4,600
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>416,412</u>
Change in Fund Balance Surplus (Deficit)	(44,626)	8,885	276,875	(239,825)	24,790	(26,362)	(26,362)
BEGINNING FUND BALANCE	<u>222,708</u>	<u>178,082</u>	<u>186,967</u>	<u>463,842</u>	<u>224,017</u>	<u>256,576</u>	<u>248,807</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>\$ 230,214</u>	<u>\$ 222,445</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Allocation - General Fund	\$ 283,773	\$ 367,030	\$ 344,817	\$ 325,700	\$ 323,128	\$ 332,315	\$ 396,329
Interest Income	2,782	516	259	263	242	250	250
Federal Revenue - CACFP	3,946	2,775	2,755	3,165	2,824	2,800	2,800
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>335,365</u>	<u>399,379</u>
EXPENDITURES							
Salaries	130,979	151,585	162,556	162,402	173,713	191,940	239,830
Benefits	62,993	75,844	73,565	73,094	71,314	111,047	128,727
Purchased Services	6,182	3,980	4,940	5,644	12,005	12,150	12,150
Supplies	23,938	22,272	18,801	17,359	15,763	16,200	16,200
Equipment	14,780	4,098	3,346	819	3,672	5,000	5,000
Other	385	29,306	33,462	34,437	34,651	34,405	34,405
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>370,742</u>	<u>436,312</u>
Change in Fund Balance Surplus (Deficit)	27,151	83,236	51,350	35,373	15,076	(35,377)	(36,933)
Beginning Fund Balance	50,759	77,909	161,145	212,495	247,868	262,428	262,944
Ending Fund Balance	<u>\$ 77,910</u>	<u>\$ 161,145</u>	<u>\$ 212,495</u>	<u>\$ 247,868</u>	<u>\$ 262,944</u>	<u>\$ 227,051</u>	<u>\$ 226,011</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2013-2014**

	2013-14 General Fund 10	2013-14 Mill Levy Fund 13	2013-14 Daycare Fund 14	2013-14 Capital Reserve Fund 17	2013-14 Insurance Fund 18	2013-14 Colo Preschool Fund 19	2013-14 Final Budget
REVENUE							
Local Sources	\$ 6,471,989	\$ 540,000	\$ 103,070	\$ 519,000	\$ 375,050	\$ 396,329	\$ 8,405,438
State Sources	14,660,366	-				250	14,660,616
Other	587,638	1,000	9,000	65,100	15,000	2,800	680,538
BEST Grant		-		669,979			669,979
TOTAL REVENUE	<u>21,719,993</u>	<u>541,000</u>	<u>112,070</u>	<u>1,254,079</u>	<u>390,050</u>	<u>399,379</u>	<u>24,416,571</u>
EXPENDITURES							
Salaries	13,906,482	-	94,261	-	-	239,830	14,240,573
Benefits	4,622,346	-	18,317	-	-	128,727	4,769,390
Purchased Services	1,270,902	340,000	1,100	-	416,412	12,150	2,040,564
Supplies/Materials	1,561,246	403,663	6,500	-	-	16,200	1,987,609
Capital Outlay	221,920	-	400	1,406,473	-	5,000	1,633,793
Other	153,940	-	5,100	-	-	34,405	193,445
TOTAL EXPENDITURES	<u>21,736,836</u>	<u>743,663</u>	<u>125,678</u>	<u>1,406,473</u>	<u>416,412</u>	<u>436,312</u>	<u>24,865,374</u>
Allocations & Transfers	<u>1,380,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,380,040</u>
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	<u>23,116,876</u>	<u>743,663</u>	<u>125,678</u>	<u>1,406,473</u>	<u>416,412</u>	<u>436,312</u>	<u>26,245,414</u>
Change in Fund Balance Surplus (Deficit)	(1,396,883)	(202,663)	(13,608)	(152,394)	(26,362)	(36,933)	(1,828,843)
BEGINNING FUND BALANCE	<u>7,105,149</u>	<u>202,663</u>	<u>54,551</u>	<u>152,394</u>	<u>248,807</u>	<u>262,944</u>	<u>8,026,508</u>
ENDING FUND BALANCE	<u>\$ 5,708,266</u>	<u>\$ -</u>	<u>\$ 40,943</u>	<u>\$ -</u>	<u>\$ 222,445</u>	<u>\$ 226,011</u>	<u>\$ 6,197,665</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 FEDERAL PROGRAMS FUND - FUND 22
 FOR THE FISCAL YEAR 2013-2014**

	<u>2008-09 Audited Actual</u>	<u>2009-10 Audited Actual</u>	<u>2010-11 Audited Actual</u>	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Preliminary Budget</u>	<u>2013-14 Final Budget</u>
REVENUE							
Local Sources	\$ 98,622	\$ 86,384	\$ 54,868	\$ 50,012	\$ 32,516	\$ 30,000	\$ 164,000
State Sources		29,375	29,470	29,167	29,465	30,000	28,711
Federal Sources	2,331,543	2,367,587	2,293,356	2,145,697	1,939,909	2,190,835	2,453,262
Interest Income	3,270	460	87	35	64	70	70
Transfers	46,963	73,805	105,722	92,151	100,434	85,000	89,711
TOTAL REVENUE	<u>2,480,398</u>	<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>2,735,754</u>
EXPENDITURES							
Salaries	1,329,986	1,347,582	1,343,755	1,210,673	1,217,234	1,325,732	1,339,644
Benefits	458,058	439,027	432,800	436,639	457,990	499,542	558,309
Purchased Services	221,324	227,146	218,184	151,845	134,599	244,702	283,496
Supplies & Materials	232,353	274,304	177,102	75,754	55,952	100,242	159,099
Equipment	54,961	152,815	61,260	95,287	33,083	67,317	179,348
Other	178,730	85,322	72,413	69,394	204,358	98,370	215,858
Transfers	48,524	134,808	201,162	147,427			
TOTAL EXPENDITURES	<u>2,523,936</u>	<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>2,735,754</u>
Change in Fund Balance Surplus (Deficit)	(43,538)	(103,393)	(23,173)	130,043	(828)	-	-
BEGINNING FUND BALANCE	<u>366,584</u>	<u>323,046</u>	<u>219,653</u>	<u>196,480</u>	<u>326,523</u>	<u>326,523</u>	<u>325,695</u>
ENDING FUND BALANCE	<u>\$ 323,046</u>	<u>\$ 219,653</u>	<u>\$ 196,480</u>	<u>\$ 326,523</u>	<u>\$ 325,695</u>	<u>\$ 326,523</u>	<u>\$ 325,695</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Local Property Tax	\$ 1,898,365	\$ 1,907,984	\$ 1,900,712	\$ 1,941,766	\$ 1,882,689	\$ 1,892,526	\$ 2,329,906
Local Property Tax - Abatement				(3,532)	(866)		
Proceeds from Refunding Bonds				7,088,792			
Interest Income	4,987	5,921	7,011	5,667	6,617	6,000	6,000
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>1,898,526</u>	<u>2,335,906</u>
EXPENDITURES							
Principal of Debt	1,050,000	1,115,000	1,155,000	1,200,000	1,250,000	1,315,010	1,315,000
Interest on Debt	834,268	786,935	738,365	566,965	621,325	570,016	661,672
Paying Agent Fees		834	2,500	5,454	3,500	3,500	4,000
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>1,888,526</u>	<u>1,980,672</u>
Change in Fund Balance Surplus (Deficit)	19,084	11,136	11,858	81,235	21,331	10,000	355,234
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>1,676,594</u>	<u>1,685,153</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>\$ 1,686,594</u>	<u>\$ 2,040,387</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>\$ 200,389,250</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>9.356</u>	<u>11.358</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 2013-2014**

	<u>2008-09</u> Audited Actual	<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> Final Budget
REVENUE							
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,180,000
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,180,000</u>
EXPENDITURES							
Building Improvements	-	-	-	-	-		1,422,840
Capital Outlay	-	-	-	-	-		72,746
Bond Issuance Costs	-	-	-	-	-		114,261
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,609,847</u>
Change in Fund Balance Surplus (Deficit)	-	-	-	-	-	-	5,570,153
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,570,153</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOOD SERVICES FUND - FUND 51
FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Money Market Interest	\$ 2,216	\$ 380	\$ 119	\$ 227	\$ 756	\$ 750	\$ 750
Meal Revenue	291,119	224,835	223,247	219,341	192,052	168,937	168,937
Other Revenue	22,158	16,657	19,183	23,685	16,002	15,000	15,000
Federal Summer Food		23,194	17,595	21,193	24,988	20,000	20,000
Federal Fresh Fruit		22,105	9,179	16,074	12,939	14,511	14,511
Start Smart Program/State		3,921	4,439	4,536	4,655	4,000	4,000
Federal Student Breakfast	201,417	221,387	228,642	226,291	217,808	230,000	230,000
Federal School Lunch Program	784,016	841,230	839,492	812,444	823,435	850,000	850,000
Federal ARRA Grant		20,521					
State K-12 Reduced Lunch	14,547	4,661	6,028	5,494	5,693	3,500	3,500
State School Breakfast Expansion	1,500	7,472	7,282				
Commodities	80,858	69,081	99,799	80,785	95,815	90,000	90,000
Child Nutrition Match	19,600	15,442	15,210	14,993	14,304	14,000	14,000
Lunch transfers	18,461	18,953	15,097	13,107	19,155	20,668	20,668
TOTAL REVENUE	<u>1,435,892</u>	<u>1,489,839</u>	<u>1,485,312</u>	<u>1,438,170</u>	<u>1,427,602</u>	<u>1,431,366</u>	<u>1,431,366</u>
EXPENDITURES							
Salaries	367,835	370,099	394,087	375,669	379,261	370,682	370,682
Benefits	142,661	137,201	137,374	149,926	143,728	157,676	157,676
Travel	4,129	4,206	4,680	1,900	3,221	2,500	2,500
Purchased Services	1,315	3,084	1,752	3,013	1,948	1,384	1,384
Repairs and Maintenance	5	156	-	-	229	250	250
Supplies & Materials	79,447	39,396	19,435	48,664	46,741	60,000	60,000
Supplies - Electronic Media		-	-	7,357	8,805	9,000	9,000
Food and Milk	595,081	634,105	652,560	607,452	624,612	640,000	640,000
Commodities Fees	12,257	10,948	11,569	11,371	14,245	14,500	14,500
Commodities	80,858	69,081	99,799	80,785	95,815	90,000	90,000
Equipment	5,966	15,249	42,217	29,004	21,250	180,000	180,000
Other		-	1,150	1,076	12,451	1,713	1,713
Depreciation	20,931	21,498	20,366	20,515	17,855	20,500	20,500
TOTAL EXPENDITURES	<u>1,310,485</u>	<u>1,305,023</u>	<u>1,384,989</u>	<u>1,336,732</u>	<u>1,370,161</u>	<u>1,548,205</u>	<u>1,548,205</u>
Change in Fund Balance Surplus (Deficit)	125,407	184,816	100,323	101,438	57,441	(116,839)	(116,839)
BEGINNING FUND BALANCE	<u>562,082</u>	<u>687,489</u>	<u>872,305</u>	<u>972,628</u>	<u>1,074,066</u>	<u>1,106,542</u>	<u>1,131,507</u>
ENDING FUND BALANCE	<u>\$ 687,489</u>	<u>\$ 872,305</u>	<u>\$ 972,628</u>	<u>\$ 1,074,066</u>	<u>\$ 1,131,507</u>	<u>\$ 989,703</u>	<u>\$ 1,014,668</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 PRIVATE PURPOSE TRUST FUND - FUND 72
 FOR THE FISCAL YEAR 2013-2014**

	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
REVENUE							
Contributions & Donations	\$ 192,437	\$ 173,740	\$ 137,520	\$ 143,130	\$ 123,710	\$ 125,000	\$ 125,000
Interest Income	2,330	1,224	477	520	332	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>
EXPENDITURES							
Scholarship Awards	203,670	175,639	142,390	137,545	120,920	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>
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>
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>