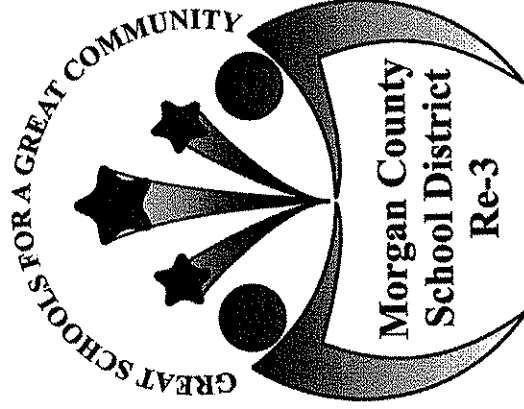


Morgan County School District Re-3

2011-2012 PRELIMINARY BUDGET – FINAL VERSION (Adopted June 28, 2011)



For Fiscal Year July 1, 2011 through June 30, 2012

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

Morgan County School District Re-3
2011-12 Preliminary Budget – Final Version
As Approved June 28, 2011

Table of Contents

General Fund – Combined	
General Fund	1
General Fund Revenues	2
General Fund Allocations.....	3
General Fund – Mill Levy	4
Capital Reserve Fund	5
General Fund – Insurance	6
General Fund – Colorado Preschool	7
General Fund – Combined Reporting Summary	8
Federal Programs Fund	9
Daycare Fund.....	10
Bond Redemption Fund.....	11
Food Services Fund.....	12
Private-Purpose Trust Fund.....	13
District Wide Replacement Plan Schedule	14-18

**GENERAL FUND - 10
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
Revenues									
Local Sources	\$ 5,662,262	\$ 6,352,332	\$ 6,015,086	\$ 5,942,609	\$ 6,288,834	\$ 5,926,013	\$ 6,285,171	\$ 6,154,339	\$ 6,301,548
State Sources	14,782,119	15,086,904	16,127,484	16,519,097	16,585,714	15,638,651	14,590,708	14,770,053	14,458,094
Federal Sources	569,045	679,184	716,814	659,721	1,002,874	897,812	1,741,654	1,789,818	753,792
Total Revenues	21,013,426	22,118,420	22,859,384	23,121,427	23,877,422	22,462,476	22,617,533	22,714,210	21,513,434
Expenditures									
Salaries	13,225,263	13,955,389	14,127,507	14,391,220	14,249,215	14,038,768	14,303,409	14,109,255	13,473,635
Benefits	3,630,257	3,906,518	4,145,393	4,263,702	3,999,951	4,189,580	4,058,502	4,050,444	4,249,224
Purchased Services	1,337,175	1,359,844	1,040,832	1,052,978	1,146,315	1,061,225	1,154,000	1,119,822	1,097,464
Supplies/Materials	1,461,857	1,384,861	1,229,863	1,581,156	1,300,244	1,306,041	1,377,555	1,274,617	1,469,824
Capital Outlay	71,422	376,165	58,973	100,000	95,913	392,910	219,125	146,055	37,851
Other	233,514	128,004	135,853	307,449	73,280	123,116	113,000	93,448	93,448
Contingency Reserve	-	-	-	-	-	-	-	-	-
Total Expenditures	19,959,488	21,110,781	20,738,421	21,696,505	20,864,918	21,111,640	21,225,591	20,793,641	20,421,446
Allocations & Transfers	1,404,691	1,368,385	1,230,957	1,301,828	1,334,835	1,413,728	1,298,268	1,313,817	1,424,518
Total Expenditures, Allocations and Transfers	21,364,179	22,479,166	21,969,378	22,998,333	22,199,753	22,525,368	22,523,859	22,107,458	21,845,964
Change in Fund Balance Surplus (Deficit)	(350,753)	(360,746)	890,007	123,094	1,677,669	(62,892)	93,674	606,752	(332,530)
Beginning Fund Balance	4,578,618	4,227,865	3,867,119	4,757,126	4,757,126	6,014,842	6,434,795	6,434,795	7,041,547
Ending Fund Balance	\$ 4,227,865	\$ 3,867,119	\$ 4,757,126	\$ 4,880,220	\$ 6,434,795	\$ 5,951,950	\$ 6,528,469	\$ 7,041,547	\$ 6,709,017
Ending Balance Includes the following Designated Reserves									
TABOR		590,000	800,000	850,000	850,000	850,000	800,000		
Multi Year Contract		125,000	125,000	125,000	125,000	125,000	125,000		
Inventory Reserve		80,000	56,662	60,000	60,000	60,000	90,000		
IBNR Health Insurance Reserve						300,000	300,000		
Total Designated Reserves	-	795,000	981,662	1,035,000	1,035,000	1,335,000	1,315,000	-	-
Undesignated Reserves	\$ 4,227,865	\$ 3,072,119	\$ 2,094,927	\$ 3,845,220	\$ 5,399,795	\$ 4,616,950	\$ 5,213,469	\$ 7,041,547	\$ 6,709,017
Allocations & Transfers									
To Capital Reserve Fund	\$ 527,028	\$ 403,635	\$ 520,661	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	468,006	463,320	376,200	375,000	375,000	375,000	375,000	375,000	375,000
To Colorado PreSchool Fund	262,627	273,615	283,773	360,550	367,030	348,450	329,268	344,817	327,518
Other funds	147,030	227,815	50,323	47,278	73,805	171,278	75,000	75,000	203,000
Total Allocations and Transfers - Net	\$ 1,404,691	\$ 1,368,385	\$ 1,230,957	\$ 1,301,828	\$ 1,334,835	\$ 1,413,728	\$ 1,298,268	\$ 1,313,817	\$ 1,424,518

**GENERAL FUND REVENUES
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
Property Tax	\$ 4,600,259	\$ 5,298,631	5,030,704	\$ 5,388,628	\$ 5,368,301	\$ 5,393,529	\$ 5,368,443	\$ 5,330,864	\$ 5,400,130
Property Tax - Allowance				(100,000)		(100,000)			
Specific Ownership Tax	559,320	696,632	574,139	443,347	484,249	431,350	488,843	488,843	488,843
Specific Ownership Tax - Transfer	168,046	82,453	217,796	110,134	227,587	110,134	225,000	225,000	225,000
Delinquent Taxes	(77,880)	6,021	5,539	10,000	1,583	17,000	1,500		
Abatement								(80,318)	
Tuition	14,380	13,680	13,955	10,000	15,855	13,000	14,035	14,035	14,035
Earnings on Investments	259,959	201,338	74,338	25,000	30,601	13,000	30,150	11,000	11,000
Summer School	2,950	5,486	1,976	5,500	4,340				
Miscellaneous	135,228	48,091	96,639	50,000	156,318	48,000	157,200	164,915	162,540
Total Local Sources	5,662,262	6,352,332	6,015,086	5,942,609	6,288,834	5,926,013	6,285,171	6,154,339	6,301,548
Federal Sources									
CDE - ARRA - Education Jobs							602,105	603,805	
CDE - ARRA - State Fiscal Stabilization Grant							243,255	231,844	
IDEA - SPED - ARRA Remaining Balance					377,990	215,404	192,500	192,500	
IDEA - SPED - ARRA Preschool					6,227	7,877	7,877	7,877	
IDEA - SPED	569,045	679,184	716,814	659,721	591,615	647,489	668,881	724,756	724,756
IDEA - SPED - Preschool					27,042	27,042	27,036	27,036	27,036
CACFP								2,000	2,000
Total Federal Sources	569,045	679,184	716,814	659,721	1,002,874	897,812	1,741,654	1,789,818	753,792
State Sources									
State Equalization	14,184,488	14,441,916	15,348,817	16,293,008	16,294,178	14,979,351	14,759,405	14,018,852	13,740,972
ESL	33,729	35,236	59,521	59,521	64,709	58,000	75,392	67,853	67,853
Vocational Education	51,774	29,411	115,250	115,000	120,352	31,144	31,144	65,108	31,000
Transportation	128,388	148,357	136,096	140,000	128,869	125,000	124,971	124,971	125,000
Special Education	382,372	429,619	423,508	425,000	443,719	400,000	400,000	446,575	446,575
Full Day Kindergarten					46,506	43,856	43,856	41,694	41,694
Other State Sources	1,368	2,365	44,292	500	1,313	1,300	1,300	5,000	5,000
Total State Sources	14,782,119	15,086,904	16,127,484	17,033,029	17,099,646	15,638,651	15,436,068	14,770,053	14,458,094
Fiscal Reserve				(513,932)	(513,932)		(845,360)		
Net State Sources	14,782,119	15,086,904	16,127,484	16,519,097	16,585,714	15,638,651	14,590,708	14,770,053	14,458,094
Grand Total	\$ 21,013,426	\$ 22,118,420	\$ 22,859,384	\$ 23,121,427	\$ 23,877,422	\$ 22,462,476	\$ 22,617,533	\$ 22,714,210	\$ 21,513,434

**GENERAL FUND ALLOCATIONS
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
Allocation to Capital Reserve									
Number of Pupils	2,982.5	2,970		3,000.0				-	-
Allocation per Pupil	177	136		173					
<i>Total Allocation to Cap. Res.</i>	<u>\$ 527,028</u>	<u>\$ 403,635</u>	<u>\$ 520,661</u>	<u>\$ 519,000</u>	<u>\$ 519,000</u>	<u>\$ 519,000</u>	<u>\$ 519,000</u>	<u>\$ 519,000</u>	<u>\$ 519,000</u>
Transfer to Insurance Fund									
Number of Pupils	2,982.5	2,970		3,000.0					
Allocation per Pupil	157	156		125					
<i>Total Transfer to Insurance Fund</i>	<u>468,006</u>	<u>463,320</u>	<u>376,200</u>	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>
Transfer to Colo. Pre-School									
Number of Pupils	35	42.5	42.5	50.0	50.0	50.0	50.0	50.0	50.0
Allocation per Pupil	7,504	6,438	6,677	7,211	7,340.60	6,969	6,585	6,896	6,550
<i>Total Transfer to Colo. Pre-School</i>	<u>262,627</u>	<u>273,615</u>	<u>283,773</u>	<u>360,550</u>	<u>367,030</u>	<u>348,450</u>	<u>329,268</u>	<u>344,817</u>	<u>327,518</u>
Total Allocations	<u>1,257,661</u>	<u>1,140,570</u>	<u>1,180,634</u>	<u>1,254,550</u>	<u>1,261,030</u>	<u>1,242,450</u>	<u>1,223,268</u>	<u>1,238,817</u>	<u>1,221,518</u>
Transfer to Other Funds									
Building Trades		200,619	1,502	-					
Gifted and Talented		27,196	27,278	27,278	29,375	27,278	30,000	30,000	30,000
Teen Parent Center			21,543	20,000	44,430	20,000	45,000	45,000	45,000
Federal Programs (Title)						124,000	-		128,000
Other	147,030								
<i>Total Transfers to Other Funds</i>	<u>147,030</u>	<u>227,815</u>	<u>50,323</u>	<u>47,278</u>	<u>73,805</u>	<u>171,278</u>	<u>75,000</u>	<u>75,000</u>	<u>203,000</u>
Total Allocations and Transfers Net	<u>\$ 1,404,691</u>	<u>\$ 1,368,385</u>	<u>\$ 1,230,957</u>	<u>\$ 1,301,828</u>	<u>\$ 1,334,835</u>	<u>\$ 1,413,728</u>	<u>\$ 1,298,268</u>	<u>\$ 1,313,817</u>	<u>\$ 1,424,518</u>

**MILL LEVY OVERRIDE FUND
2011-12**

	<u>2006-07 Audited Actual</u>	<u>2007-08 Audited Actual</u>	<u>2008-09 Audited Actual</u>	<u>2009-10 Final Budget</u>	<u>2009-10 Audited Actual</u>	<u>2010-11 Preliminary Budget</u>	<u>2010-11 Final Budget</u>	<u>2010-11 Estimated Actual</u>	<u>2011-12 Preliminary Budget</u>
REVENUE									
Local Sources	\$ 527,322	\$ 616,345	\$ 541,024	\$ 540,000	\$ 547,210	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000
State Grants	189,729		-						
Interest Income	32,602	29,141	10,755	4,000	2,524	2,500	2,500	2,000	2,000
TOTAL REVENUE	<u>749,653</u>	<u>645,486</u>	<u>551,779</u>	<u>544,000</u>	<u>549,734</u>	<u>542,500</u>	<u>542,500</u>	<u>542,000</u>	<u>542,000</u>
EXPENDITURES									
Salaries	-	-	3,287		4,776				
Benefits	-	-	473		688				
Purchased Services	78,716	140,819	281,474		307,805	362,000	362,000	332,000	349,000
Supplies	-	6,972	11,205						
Property/Equipment	538,999	473,578	592,993		415,515				
Other Expenditures	-	-							
2009-2010 Expended to Date				488,900					
2009-2010 Expenditures to be Identified				329,187					
2010-2011 Project List						717,033	690,537	620,000	293,037
Ongoing Maintenance Projects				-					
Contingency				-					
TOTAL EXPENDITURES	<u>617,715</u>	<u>621,369</u>	<u>889,432</u>	<u>818,087</u>	<u>728,784</u>	<u>1,079,033</u>	<u>1,052,537</u>	<u>952,000</u>	<u>642,037</u>
TRANSFERS:									
Transfer from General Operating	59,270	-	-						
Change in Fund Balance Surplus (Deficit)	191,208	24,117	(337,653)	(274,087)	(179,050)	(536,533)	(510,037)	(410,000)	(100,037)
Beginning Fund Balance	<u>811,416</u>	<u>1,002,624</u>	<u>1,026,740</u>	<u>689,087</u>	<u>689,087</u>	<u>536,533</u>	<u>510,037</u>	<u>510,037</u>	<u>100,037</u>
Ending Fund Balance	<u>\$ 1,002,624</u>	<u>\$ 1,026,741</u>	<u>\$ 689,087</u>	415,000	<u>\$ 510,037</u>	-	-	100,037	-
Capital Replacement Plans - Reserve				(415,000)					
Net Unreserved Fund Balance				<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,037</u>	<u>\$ -</u>

**CAPITAL RESERVE FUND
2011-12**

	<u>2006-07</u> <u>Audited</u> <u>Actual</u>	<u>2007-08</u> <u>Audited</u> <u>Actual</u>	<u>2008-09</u> <u>Audited</u> <u>Actual</u>	<u>2009-10</u> <u>Final</u> <u>Budget</u>	<u>2009-10</u> <u>Audited</u> <u>Actual</u>	<u>2010-11</u> <u>Preliminary</u> <u>Budget</u>	<u>2010-11</u> <u>Final</u> <u>Budget</u>	<u>2010-11</u> <u>Estimated</u> <u>Actual</u>	<u>2011-12</u> <u>Preliminary</u> <u>Budget</u>
REVENUE									
Allocation from Total Program	\$ 527,028	\$ 403,635	\$ 520,661	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	74,809	371,088	117,238	8,000	7,100	7,020	7,020	7,020	7,020
Other Revenue - E-rate				60,000	91,282	61,800	61,800	60,000	60,000
Earnings on Investments	28,703	20,945	2,939	1,500	268	280	280	170	170
Transfers			48,524						
TOTAL REVENUE	<u>630,540</u>	<u>795,668</u>	<u>689,362</u>	<u>588,500</u>	<u>617,650</u>	<u>588,100</u>	<u>588,100</u>	<u>586,190</u>	<u>586,190</u>
EXPENDITURES									
Salaries & Benefits			-						
Purchased Services	26,123	65,664	14,254						
Buildings	33,379	28,662	-						
Maintenance	60,895	53,171	-						
Copier Leases/principal interest	80,055	50,731	45,918	31,548	76,233	-			
Vehicle Replacement Plan	43,100	-	-			-			
Equipment Other	159,281	512,977	-		30,612	-			
Land & Site	121,994	-	-		160,800	-			
Legion Field Grant Match					15,000				
Non-Capital Equipment	116,283	127,214	72,527			-			
2009-2010 Expended to Date			531,224	89,379	-	-			
2009-2010 Expenditures to be Identified				418,789	-	-			
Technology Allocation to Buildings		-		107,109	-	108,639	108,639	108,639	
Technology allocation Buildings - Carryover							22,134	22,134	
Other Non-Technology Building Capital Outlay Allocation						100,000	100,000	87,477	104,108
Project List						1,043,390	1,025,657	340,807	1,177,545
Contingency E-rate				50,000	-	-			
TOTAL EXPENDITURES	<u>641,110</u>	<u>838,419</u>	<u>663,923</u>	<u>696,825</u>	<u>282,645</u>	<u>1,252,029</u>	<u>1,256,430</u>	<u>559,057</u>	<u>1,281,653</u>
Change in Fund Balance Surplus (Deficit))	(10,570)	(42,751)	25,439	(108,325)	335,005	(663,929)	(668,330)	27,133	(695,463)
BEGINNING FUND BALANCE	<u>361,207</u>	<u>350,637</u>	<u>307,886</u>	<u>333,325</u>	<u>333,325</u>	<u>663,929</u>	<u>668,330</u>	<u>668,330</u>	<u>695,463</u>
ENDING FUND BALANCE	<u>\$ 350,637</u>	<u>\$ 307,886</u>	<u>\$ 333,325</u>	225,000	<u>\$ 668,330</u>	-	-	695,463	-
Capital Replacement Plans - Reserve				(225,000)		-			
Net Unreserved Fund Balance				<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 695,463</u>	<u>\$ -</u>

**INSURANCE FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Allocation - General Fund	\$ 468,006	\$ 463,320	\$ 376,200	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims								1,036,988	10,000
Interest Income	9,342	7,758	962	500	215	250	250	50	50
Other Revenue	15,005	41,654	61,127	25,000	101,514	10,000	10,000	1,000	1,000
TOTAL REVENUE	<u>492,353</u>	<u>512,732</u>	<u>438,289</u>	<u>400,500</u>	<u>476,729</u>	<u>385,250</u>	<u>385,250</u>	<u>1,413,038</u>	<u>386,050</u>
EXPENDITURES									
Unemployment Compensation	8,655	7,346	2,022	35,000	38,915	35,000	35,000	45,000	45,000
Worker's Compensation	237,289	280,672	309,038	254,618	254,618	155,222	155,222	161,090	151,756
Property/Vehicle Insurance	182,984	188,836	156,395	163,664	163,664	166,937	166,937	164,862	167,850
Purchased Services	33,790	15,169	11,112		6,299	10,000	10,000	1,085,481	10,000
Fidelity Bond Insurance			4,348	4,300	4,348	4,400	4,400	4,348	4,400
TOTAL EXPENDITURES	<u>462,718</u>	<u>492,023</u>	<u>482,915</u>	<u>457,582</u>	<u>467,844</u>	<u>371,559</u>	<u>371,559</u>	<u>1,460,781</u>	<u>379,006</u>
Change in Fund Balance Surplus (Deficit)	29,635	20,709	(44,626)	(57,082)	8,885	13,691	13,691	(47,743)	7,044
BEGINNING FUND BALANCE	<u>172,364</u>	<u>201,999</u>	<u>222,708</u>	<u>178,082</u>	<u>178,082</u>	<u>97,495</u>	<u>186,967</u>	<u>186,967</u>	<u>139,224</u>
ENDING FUND BALANCE	<u>\$ 201,999</u>	<u>\$ 222,708</u>	<u>\$ 178,082</u>	<u>\$ 121,000</u>	<u>\$ 186,967</u>	<u>\$ 111,186</u>	<u>\$ 200,658</u>	<u>\$ 139,224</u>	<u>\$ 146,268</u>

**COLORADO PRESCHOOL FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Allocation - General Fund	\$ 262,627	\$ 273,615	\$ 283,773	\$ 360,550	\$ 367,030	\$ 348,450	\$ 329,268	\$ 329,268	\$ 327,518
Interest Income	11,963	9,140	2,782	1,500	516	450	450	262	300
Federal Revenue - CACFP	-	-	3,946	1,900	2,775	2,200	2,200	2,832	2,800
TOTAL REVENUE	274,590	282,755	290,501	363,950	370,321	351,100	331,918	332,362	330,618
EXPENDITURES									
Salaries	184,174	173,626	130,979	195,000	151,585	160,000	160,000	159,760	160,000
Benefits	69,647	69,711	62,993	91,700	75,844	78,160	78,160	76,793	84,187
Purchased Services	2,615	3,364	6,182	7,000	3,980	4,500	5,600	5,813	5,900
Supplies	13,191	10,074	23,938	20,000	22,272	16,500	22,000	22,417	22,500
Equipment	1,376	2,461	14,780	15,000	4,098	1,500	5,000	3,750	5,000
Other	1,375	213	385	400	29,306	32,000	45,000	34,917	35,000
Transfers for services	38,290	19,883	24,093	25,000	-	-	-	-	-
TOTAL EXPENDITURES	310,668	279,332	263,350	354,100	287,085	292,660	315,760	303,450	312,587
Change in Fund Balance Surplus (Deficit))	(36,078)	3,423	27,151	9,850	83,236	58,440	16,158	28,912	18,031
Beginning Fund Balance	83,414	47,336	50,759	77,910	77,909	151,961	161,145	161,145	190,057
Ending Fund Balance	\$ 47,336	\$ 50,759	\$ 77,910	\$ 87,760	\$ 161,145	\$ 210,401	\$ 177,303	\$ 190,057	\$ 208,088

**GENERAL FUND SUMMARY
2011-12**

	2011-12 General Fund 10	2011-12 Mill Levy Fund 13	2011-12 Capital Reserve Fund 17	2011-12 Insurance Fund 18	2011-12 Colo Preschool Fund 19	2011-12 Preliminary Budget
REVENUE						
Local Sources	\$ 6,301,548	\$ 540,000	\$ 519,000	\$ 375,050	\$ 327,518	\$ 8,063,116
State Sources	14,458,094	-		-	300	14,458,394
Other	753,792	2,000	67,190	11,000	2,800	836,782
TOTAL REVENUE	21,513,434	542,000	586,190	386,050	330,618	23,358,292
EXPENDITURES						
Salaries	13,473,635	-		-	160,000	13,633,635
Benefits	4,249,224	-		-	84,187	4,333,411
Purchased Services	1,097,464	349,000	-	379,006	5,900	1,831,370
Supplies/Materials	1,469,824		-	-	22,500	1,492,324
Capital Outlay	37,851	293,037	1,281,653	-	5,000	1,617,541
Other	93,448		-	-	35,000	128,448
TOTAL EXPENDITURES	20,421,446	642,037	1,281,653	379,006	312,587	23,036,729
Allocations & Transfers	1,424,518	-	-	-	-	1,424,518
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	21,845,964	642,037	1,281,653	379,006	312,587	24,461,247
Change in Fund Balance Surplus (Deficit)	(332,530)	(100,037)	(695,463)	7,044	18,031	(1,102,955)
BEGINNING FUND BALANCE	7,041,547	100,037	695,463	139,224	190,057	8,166,328
ENDING FUND BALANCE	\$ 6,709,017	\$ -	\$ -	\$ 146,268	\$ 208,088	\$ 7,063,373

**FEDERAL PROGRAMS FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Local Sources	\$ 149,351	\$ 90,763	\$ 98,622	\$ 121,500	\$ 86,384	\$ 90,000	\$ 90,000	\$ 58,564	\$ 60,000
State Sources	218,698	34,442		193,200	29,375	30,000	30,000	29,470	30,000
Federal Sources	2,481,045	2,639,814	2,331,543	2,647,500	2,367,587	1,999,922	1,999,922	2,425,457	1,776,578
Interest Income	18,831	12,697	3,270	3,900	460	500	500	75	75
Transfers	126,540	27,196	46,963	33,900	73,805	171,278	171,278	75,000	203,000
TOTAL REVENUE	2,994,465	2,804,912	2,480,398	3,000,000	2,557,611	2,291,700	2,291,700	2,588,566	2,069,653
EXPENDITURES									
Salaries	1,576,873	1,434,121	1,329,986	1,680,000	1,347,582	1,126,000	1,126,000	1,347,377	1,048,267
Benefits	513,135	438,586	458,058	576,300	439,027	331,700	331,700	426,991	365,720
Purchased Services	229,655	350,096	221,324	296,100	227,146	344,000	344,000	228,133	177,494
Supplies & Materials	318,462	278,174	232,353	299,100	274,304	270,000	270,000	237,003	184,395
Equipment	59,317	83,416	54,961	48,600	152,815	50,000	50,000	128,863	100,259
Other	1,718	19,274	178,730	4,995	85,322	80,000	80,000	120,199	93,518
Transfers	135,250	167,252	48,524	94,905	134,808	90,000	90,000	100,000	100,000
TOTAL EXPENDITURES	2,834,410	2,770,919	2,523,936	3,000,000	2,661,004	2,291,700	2,291,700	2,588,566	2,069,653
Change in Fund Balance Surplus (Deficit)	160,055	33,993	(43,538)	-	(103,393)	-	-	-	-
BEGINNING FUND BALANCE	172,536	332,591	366,584	323,046	323,046	323,046	219,653	219,653	219,653
ENDING FUND BALANCE	\$ 332,591	\$ 366,584	\$ 323,046	\$ 323,046	\$ 219,653	\$ 323,046	\$ 219,653	\$ 219,653	\$ 219,653

**DAYCARE FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Registration & Tuition Fees	\$ 144,244	\$ 116,889	\$ 113,113	\$ 120,000	\$ 90,758	\$ 85,000	\$ 85,000	\$ 93,281	\$ 95,000
Other Income	-	2,000	10,057	2,000	952	1,100	1,100	2,315	2,300
Contributions/Donations	6,100	6,000	150	8,000	6,000	7,000	7,000	6,125	6,000
Interest Income	1,042	1,589	535	300	150	200	200	93	100
Federal Revenue	10,537	8,306	10,122	10,000	9,175	8,500	8,500	8,709	8,700
TOTAL REVENUE	161,923	134,784	133,977	140,300	107,035	101,800	101,800	110,523	112,100
EXPENDITURES									
Salaries	112,430	96,033	93,080	95,000	89,947	85,000	85,000	85,690	85,000
Benefits	26,640	19,972	18,387	19,000	19,526	18,000	18,000	18,620	19,000
Purchased Services	1,174	924	2,175	1,800	1,867	1,500	1,500	940	1,000
Supplies & Materials	4,348	5,719	7,034	7,500	4,546	4,500	4,500	7,493	7,500
Equipment	-	305	549	600	3,228	500	500	4,770	500
Other	114	544	671	800	438	200	200	296	300
Transfers	4,637	4,647	4,542	3,500	4,753	4,000	4,000	2,344	2,500
TOTAL EXPENDITURES	149,343	128,144	126,438	128,200	124,305	113,700	113,700	120,153	115,800
Change in Fund Balance Surplus (Deficit)	12,580	6,640	7,539	12,100	(17,270)	(11,900)	(11,900)	(9,630)	(3,700)
BEGINNING FUND BALANCE	38,274	50,854	57,494	65,033	65,035	51,160	47,765	47,765	38,135
ENDING FUND BALANCE	\$ 50,854	\$ 57,494	\$ 65,033	\$ 77,133	\$ 47,765	\$ 39,260	\$ 35,865	\$ 38,135	\$ 34,435

**BOND REDEMPTION FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Local Property Tax	\$ 1,820,697	\$ 11,672,043	\$ 1,898,365	\$ 1,916,555	\$ 1,907,984	\$ 1,910,000	\$ 1,910,000	\$1,879,565	\$ 1,956,000
Interest Income	1,130	5,439	4,987	4,000	5,921	6,000	6,000	6,000	6,000
TOTAL REVENUE	<u>1,821,827</u>	<u>11,677,482</u>	<u>1,903,352</u>	<u>1,920,555</u>	<u>1,913,905</u>	<u>1,916,000</u>	<u>1,916,000</u>	<u>1,885,565</u>	<u>1,962,000</u>
EXPENDITURES									
Principal of Debt	940,000	985,000	1,050,000	1,115,000	1,115,000	1,155,000	1,155,000	1,155,000	1,200,000
Interest on Debt	951,242	740,817	834,268	786,935	786,935	738,365	738,365	738,365	691,266
Other	-	117,182							
Paying Agent Fees	-	-			834	2,500	2,500	2,500	2,500
Transfer to Bond Refunding Escrow	-	9,698,010			-	-			
TOTAL EXPENDITURES	<u>1,891,242</u>	<u>11,541,009</u>	<u>1,884,268</u>	<u>1,901,935</u>	<u>1,902,769</u>	<u>1,895,865</u>	<u>1,895,865</u>	<u>1,895,865</u>	<u>1,893,766</u>
Change in Fund Balance Surplus (Deficit)	(69,415)	136,473	19,084	18,620	11,136	20,135	20,135	(10,300)	68,234
BEGINNING BALANCE	<u>1,473,451</u>	<u>1,404,036</u>	<u>1,540,509</u>	<u>1,559,593</u>	<u>1,559,593</u>	<u>1,579,363</u>	<u>1,570,729</u>	<u>1,570,729</u>	<u>1,560,429</u>
ENDING BALANCE	<u>\$ 1,404,036</u>	<u>\$ 1,540,509</u>	<u>\$ 1,559,593</u>	<u>\$ 1,578,213</u>	<u>\$ 1,570,729</u>	<u>\$ 1,599,498</u>	<u>\$ 1,590,864</u>	<u>\$1,560,429</u>	<u>\$ 1,628,663</u>
ASSESSED VALUATION	\$ 171,903,320	\$ 171,903,320	\$ 189,333,030	\$ 199,578,830			\$ 198,831,220		
MILL LEVY	12.130	11.120	10.180	9.603			9.645		

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

**FOOD SERVICES FUND
2011-12**

	2006-07 Audited Actual	2007-08 Audited Actual	2008-09 Audited Actual	2009-10 Final Budget	2009-10 Audited Actual	2010-11 Preliminary Budget	2010-11 Final Budget	2010-11 Estimated Actual	2011-12 Preliminary Budget
REVENUE									
Money Market Interest	\$ 6,005	\$ 8,367	\$ 2,216	\$ 2,000	\$ 380	\$ 400	\$ 400	\$ 122	\$ 120
Meal Revenue	268,563	284,674	291,119	280,000	224,835	240,000	240,000	235,235	265,000
Other Revenue	51,322	46,595	22,158	8,000	16,657	1,000	1,000	1,000	1,000
Federal Summer Food				8,000	23,194	10,600	10,600	21,807	15,000
Federal Fresh Fruit				32,000	22,105	20,000	20,000	6,998	7,000
Start Smart Program/State	-	3,473		2,800	3,921	3,900	3,900	3,991	4,000
Federal Student Breakfast	160,341	170,635	201,417	190,000	221,387	220,000	220,000	228,642	230,000
Federal School Lunch Program	684,792	716,186	784,016	785,000	841,230	840,000	840,000	839,491	840,000
Federal ARRA Grant				20,521	20,521				
State K-2 Reduced Lunch			14,547	3,700	4,661	4,600	4,600	6,027	6,000
State School Breakfast Expansion			1,500	1,600	7,472	7,500	7,500	7,282	-
Commodities	65,869	88,732	80,858	79,000	69,081	69,000	69,000	70,000	70,000
Child Nutrition Match	15,748	16,164	19,600	16,000	15,442	15,000	15,000	15,210	15,000
Lunch transfers	20,932	22,648	18,461	19,050	18,953	17,500	17,500	17,780	17,000
TOTAL REVENUE	1,273,572	1,357,474	1,435,892	1,447,671	1,489,839	1,449,500	1,449,500	1,453,585	1,470,120
EXPENDITURES									
Salaries	350,252	368,441	367,835	368,000	370,099	371,000	371,000	395,882	373,860
Benefits	138,485	131,627	142,661	145,000	137,201	135,000	135,000	145,075	154,286
Travel	3,374	7,637	4,129	7,000	4,206	3,500	3,500	4,427	4,500
Purchased Services			1,315		3,084	2,800	2,800	1,378	1,400
Repairs and Maintenance	1,132	4,745	5	5,000	156	200	200	-	200
Supplies & Materials	45,541	41,776	79,447	45,000	39,396	62,000	62,000	22,669	23,000
Supplies - Electronic Media				4,500	-	5,000	5,000	4,906	4,900
Delivery Charges	-	-	-	-	-	-	-	-	-
Food and Milk	532,455	597,721	595,081	667,000	634,105	595,000	595,000	671,551	670,000
Commodities Fees	8,366	11,899	12,257	11,000	10,948	9,500	9,500	11,555	11,000
Commodities	65,869	88,732	80,858	79,000	69,081	69,000	69,000	70,000	70,000
Equipment	4,470	9,135	5,966	11,500	15,249	15,500	15,500	46,142	30,000
Equipment - ARRA Grant				20,521	-				
Other	1,653	21,315		2,000	-	550	550	770	800
Depreciation	25,423	20,884	20,931	21,000	21,498	21,000	21,000	21,500	21,500
TOTAL EXPENDITURES	1,177,020	1,303,912	1,310,485	1,386,521	1,305,023	1,290,050	1,290,050	1,395,855	1,365,446
Change in Fund Balance Surplus (Deficit)	96,552	53,562	125,407	61,150	184,816	159,450	159,450	57,730	104,674
BEGINNING FUND BALANCE	411,968	508,520	562,082	687,489	687,489	845,339	872,305	872,305	930,035
ENDING FUND BALANCE	\$ 508,520	\$ 562,082	\$ 687,489	\$ 748,639	\$ 872,305	\$ 1,004,789	\$ 1,031,755	\$ 930,035	\$ 1,034,709

**PRIVATE-PURPOSE TRUST FUND
2011-12**

	<u>2006-07 Audited Actual</u>	<u>2007-08 Audited Actual</u>	<u>2008-09 Audited Actual</u>	<u>2009-10 Final Budget</u>	<u>2009-10 Audited Actual</u>	<u>2010-11 Preliminary Budget</u>	<u>2010-11 Final Budget</u>	<u>2010-11 Estimated Actual</u>	<u>2011-12 Preliminary Budget</u>
REVENUE									
Contributions & Donations	\$ 210,815	\$ 172,750	\$ 192,437	\$ 200,000	\$ 173,740	\$ 180,000	\$ 180,000	\$ 150,000	\$ 150,000
Interest Income	3,745	4,082	2,330	4,000	1,224	1,200	1,200	600	600
Other Revenue	-	-	-						
TOTAL REVENUE	<u>214,560</u>	<u>176,832</u>	<u>194,767</u>	<u>204,000</u>	<u>174,964</u>	<u>181,200</u>	<u>181,200</u>	<u>150,600</u>	<u>150,600</u>
EXPENDITURES									
Scholarship Awards	204,410	166,700	203,670	204,000	175,639	181,200	181,200	150,600	150,600
TOTAL EXPENDITURES	<u>204,410</u>	<u>166,700</u>	<u>203,670</u>	<u>204,000</u>	<u>175,639</u>	<u>181,200</u>	<u>181,200</u>	<u>150,600</u>	<u>150,600</u>
Change in Fund Balance Surplus (Deficit)	10,150	10,132	(8,903)	-	(675)	-	-	-	-
BEGINNING FUND BALANCE	<u>122,818</u>	<u>132,968</u>	<u>143,100</u>	<u>134,197</u>	<u>134,197</u>	<u>146,944</u>	<u>133,522</u>	<u>133,522</u>	<u>133,522</u>
ENDING FUND BALANCE	<u>\$ 132,968</u>	<u>\$ 143,100</u>	<u>\$ 134,197</u>	<u>\$ 134,197</u>	<u>\$ 133,522</u>	<u>\$ 146,944</u>	<u>\$ 133,522</u>	<u>\$ 133,522</u>	<u>\$ 133,522</u>

**Morgan County School District Re-3
Replacement Plan Schedule**

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
<u>Boiler</u>									
Sherman-2 new Basement (New in 1999)	155,000								
Sherman-Domestic on demand Heaters		15,000							
Middle School-2 new Basement (New in 1999)		120,000							
Middle School Domestic on demand Heaters		15,000							
Baker - 2 new (1 new in 1999 and 1 new in 2002)			120,000						
Baker Domestic on demand Heaters			15,000						
High School - 4 new (Was 3 and will now have to be 4) (2 new in 2002 and 1 used in 2002 (from Baker))				225,000					
High School Domestic on demand Heaters				20,000					
Columbine-2 new Basement (2 new in 1999)					120,000				
Lincoln - 2 new (2 new in 2006)						25,000			
Green Acres - 4 new (4 new in 2007 - Basement) (1 new in 2011 - New Addition)							50,000		
Pioneer -4 New (4 new in 2008)								50,000	
Replacement Boilers 1-800,000 BTU, 1-500,000 BTU Replacement Inventory			25,000						
<u>Fire Alarm Panel</u>									
(20 Year Life Span)									
High School (continued from 2010-2011)		Working on	30,000						
<u>Building - Roof Capping</u>									
Middle School (Partial)			15,000						
DSC (Partial)	15,000								

**Morgan County School District Re-3
Replacement Plan Schedule**

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
<u>Building Roofs</u>									
Roofs (See Roof Plans)									
Sherman (Section C, D, E, F & G) Installed 2010									
All but new addition (Section A) Installed 2000									
Modulars Installed 2008									
Head start Modular Shingled Installed 2009									
Section A & B - Insurance replacement 2011-2012									
DSC(Section C)	175,000								
Section A,B Installed 2008									
Baker (Section C shingle area))						113,250			
Section G Installed 2005									
Section A,B,E Installed 2005									
Middle School (Section JTRQPONMLK Installed 2007)									
Section F,G Installed 1998									
Section H,B,Installed 2004									
Section C,D,E,I Installed 2006									
Section S and Modulars U Installed 2007									
Section M,L									
High School (Section B, C, & K) - Installed in 1998									
Section M,N Installed 2000									
Section D,F Installed 2001									
Section A,I Installed 2005									
Section E,G,H,J Installed 2006									
Section L Installed 2007									
Section B,K,M & N - Insurance replacement 2011-2012									
Green Acres (Section A, C, D & G) - installed in 1999									
Section I,B,E,F,H Installed 2005									
Pioneer (Section B,C,D,E Installed 2002)									
Section A Installed 2005									
Entire Roof - insurance replacement 2011-2012									
Lincoln All Metal Roof									
Bus Garage Installed 1998									
Entire Roof - insurance replacement 2011-2012									
Facilities All Metal Roof									

**Morgan County School District Re-3
Replacement Plan Schedule**

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
<u>Parking Lots</u>									
High School (Back Lot) - Redesign Phase 1 & 2 - Phase 3 on hold	310,000								
Middle School (Back Lot) Middle School (Front)	52,108	105,910							
Green Acres (North) Green Acres (Front)			17,130 111,996						
Columbine (Front) Columbine (Side)				51,865 65,000					
Sherman (North - asphalt) Sherman (Large - concrete)					54,000				
Lincoln (Front)						50,000			
Pioneer							147,000		
Baker (Front) Baker (south)								40,544 69,590	
High School (Big North lot)									621,270
<u>Air Conditioning Units</u>									
District Wide Replacement Unit or Compressor	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
<u>Elevators</u>									
Middle School High School		65,000	65,000						
<u>CM Locks</u>									
Replace outside Locks District wide	10,000	150,000							
<u>Small Vehicles Replacement Plan</u> (See Schedule)									
	100,000	100,000	85,000	85,000	100,000	100,000	100,000	100,000	100,000
<u>Facilities & Shop Replacement Plan</u> (See Schedule)									
	30,100	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
<u>Music Instrument Replacement Plan</u> (See Schedule)									
	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000

**Morgan County School District Re-3
Replacement Plan Schedule**

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
<u>Carpet Replacement Plan</u> (See Schedule)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
<u>Computer Replacement Plan (See Schedule)</u> - Servers	100,000 139,335	100,000	100,000	100,000	100,000	100,000 100,000	100,000	100,000	100,000
<u>Bus Replacement Plan</u> (See Schedule)	147,000	100,000	300,000	200,000	200,000	200,000	200,000	200,000	200,000
<u>Uniform Replacement Plan</u> (See Schedule)	12,000	9,100	9,200	7,600	7,850	8,000	8,000	8,000	8,000
<u>Other District Projects</u>									
Land and Site Purchase (25,000 per year, 5 years set aside - suspended)									
Transportation Garage - East Side (15,000 per year, 6 years set aside - suspended)									
Baker Field Replacement 5,000 per year	20,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<u>Ongoing Maintenance Projects</u>	362,000	362,000	362,000	362,000	362,000	362,000	362,000	362,000	362,000
Photo Copier Replacement Plan (See Schedule)	15,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Technology Equipment Allocation (suspended for 2011-2012) Non-Capital Equipment - Allocation	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Total Project Expenditures	<u>12,718,848</u>	<u>1,872,543</u>	<u>1,401,010</u>	<u>1,484,326</u>	<u>1,375,465</u>	<u>1,202,850</u>	<u>1,317,250</u>	<u>1,226,000</u>	<u>1,189,134</u>
									<u>1,650,270</u>

**Morgan County School District Re-3
Replacement Plan Schedule**

		<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
Total Project Expenditures	12,718,848	1,872,543	1,401,010	1,484,326	1,375,465	1,202,850	1,317,250	1,226,000	1,189,134	1,650,270
	Future Requirements									
	<u>2012-2013</u>	700,505	700,505							
	<u>2013-2014</u>	494,775	494,775	494,776						
	<u>2014-2015</u>	343,866	343,866	343,866	343,867					
	<u>2015-2016</u>	240,570	240,570	240,570	240,570	240,570				
	<u>2016-2017</u>	219,542	219,542	219,542	219,542	219,542	219,540			
	<u>2017-2018</u>	175,143	175,143	175,143	175,143	175,143	175,143	175,142		
	<u>2018-2019</u>	148,642	148,642	148,642	148,642	148,642	148,642	148,642	148,640	
	<u>2019-2020</u>	183,363	183,363	183,363	183,363	183,363	183,363	183,363	183,363	183,366
	<u>\$ 10,846,305</u>	<u>4,378,949</u>	<u>2,506,406</u>	<u>1,805,902</u>	<u>1,311,127</u>	<u>967,260</u>	<u>726,688</u>	<u>507,147</u>	<u>332,003</u>	<u>183,366</u>
Multi-Year Funding Projects										
Less Resources Budgeted In The Mill Levy Fund (est. for 11-12)		(779,372)	(540,000)	(540,000)	(540,000)	(540,000)	(540,000)	(540,000)	(540,000)	(540,000)
Less Resources Budgeted In The Capital Reserve Fund (est. for 11-12)		(1,214,463)	(519,000)	(519,000)	(519,000)	(519,000)	(519,000)	(519,000)	(519,000)	(519,000)
Total Resources		<u>(1,993,835)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>	<u>(1,059,000)</u>
Remaining Surplus (Deficit) For Future Infrastructure Projects		<u>\$ (2,385,114)</u>	<u>\$ (1,447,406)</u>	<u>\$ (746,902)</u>	<u>\$ (252,127)</u>	<u>\$ 91,740</u>	<u>\$ 332,312</u>	<u>\$ 551,853</u>	<u>726,997</u>	<u>875,634</u>
Total Deficit (2011-2015)	\$ (4,831,549)									
Total Surplus (2016-2020)	2,578,536									
Total Surplus (Deficit) for All Years	<u>\$ (2,253,013)</u>									
Per Year Cash Flow										
Total Project Expenditures	\$ 12,718,848	1,872,543	1,401,010	1,484,326	1,375,465	1,202,850	1,317,250	1,226,000	1,189,134	1,650,270
Less Funding in Mill Levy and Capital Reserve	(10,465,835)	(1,993,835)	(1,059,000)	(1,059,000)	(1,059,000)	(1,059,000)	(1,059,000)	(1,059,000)	(1,059,000)	(1,059,000)
Net Cash (Deficit) Surplus	<u>\$ (2,253,013)</u>	<u>121,292</u>	<u>(342,010)</u>	<u>(425,326)</u>	<u>(316,465)</u>	<u>(143,850)</u>	<u>(258,250)</u>	<u>(167,000)</u>	<u>(130,134)</u>	<u>(591,270)</u>