

Morgan County School District Re-3

2017-2018 PRELIMINARY BUDGET

(Adopted June 30, 2017)



For Fiscal Year July 1, 2017 through June 30, 2018

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

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOR THE FISCAL YEAR 2017-2018
AS APPROVED JUNE 30, 2017**

Table of Contents

General Fund – Combined

General Fund	1-2
General Fund Revenues	3
General Fund Allocations	4
General Fund – Mill Levy.....	5
Daycare Fund	6
Capital Reserve Fund	7
General Fund – Insurance	8
General Fund – Colorado Preschool	9
General Fund – Combined Reporting Summary	10
Food Services Fund	11
Federal Programs Fund	12
Bond Redemption Fund	13
Building Fund.....	14
Private-Purpose Trust Fund.....	15

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-2018 Preliminary Budget
Revenues								
Local Sources	\$ 6,443,386	\$ 6,429,945	\$ 6,657,735	\$ 7,181,584	\$ 7,720,407	\$ 7,555,021	\$ 7,575,939	\$ 7,399,125
State Sources	14,544,556	14,140,220	14,809,680	15,699,019	15,933,897	16,757,823	16,709,678	17,513,292
Federal Sources	727,148	654,025	588,965	611,802	617,866	618,807	618,807	638,966
Total Revenues	21,715,090	21,224,190	22,056,380	23,492,405	24,272,170	24,931,651	24,904,424	25,551,383
Expenditures								
Salaries	13,737,168	13,639,847	13,793,354	13,969,756	14,246,766	14,861,971	14,494,569	15,805,471
Benefits	4,176,067	4,318,292	4,561,936	4,743,173	5,111,028	5,893,427	5,719,914	5,930,314
Purchased Services	1,053,020	1,206,337	1,233,242	1,206,665	1,342,169	1,595,983	1,556,377	1,564,289
Supplies/Materials	1,083,989	1,287,329	1,377,140	1,348,701	1,544,282	1,617,561	1,625,727	1,561,684
Capital Outlay	67,259	94,029	225,524	265,275	137,391	202,499	183,331	251,206
Other	65,494	86,638	(75,930)	(108,763)	(302,820)	(22,340)	(77,017)	(41,037)
Total Expenditures	20,182,997	20,632,472	21,115,266	21,424,807	22,078,816	24,149,101	23,502,901	25,071,927
Allocations & Transfers	1,311,851	1,317,562	1,403,483	1,465,592	1,514,080	1,560,608	1,657,811	1,583,183
Total Expenditures, Allocations and Transfers	21,494,848	21,950,034	22,518,749	22,890,399	23,592,896	25,709,709	25,160,712	26,655,110
Change in Fund Balance Surplus (Deficit))	220,242	(725,844)	(462,369)	602,006	679,274	(778,058)	(256,288)	(1,103,727)
Beginning Fund Balance	7,610,752	7,830,994	7,105,150	6,642,781	7,244,787	7,924,061	7,924,061	7,667,773
Ending Fund Balance	7,830,994	7,105,150	6,642,781	7,244,787	7,924,061	7,146,003	7,667,773	6,564,046

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND - FUND 10
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-2018 Preliminary Budget</u>
Ending Balance Includes the following								
Designated Reserves/Non Spendable								
TABOR	800,000	80,000	700,000	848,500	848,500	848,500	848,500	848,500
Multi Year Contract			125,000	253,000	129,030	134,030	134,030	134,030
Inventory Reserve	70,000	70,000	66,456	71,513	70,000	70,000	70,000	70,000
IBNR Health Insurance Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Designated Reserves	<u>1,170,000</u>	<u>450,000</u>	<u>1,191,456</u>	<u>1,473,013</u>	<u>1,347,530</u>	<u>1,352,530</u>	<u>1,352,530</u>	<u>1,352,530</u>
Undesignated Reserves	<u>\$ 6,660,994</u>	<u>\$ 6,655,150</u>	<u>\$ 5,451,325</u>	<u>\$ 5,771,774</u>	<u>\$ 6,576,531</u>	<u>\$ 5,793,473</u>	<u>\$ 6,315,243</u>	<u>\$ 5,211,516</u>
Allocations & Transfers								
To Capital Reserve Fund	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
To Insurance Reserve Fund	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
To Colorado Preschool Fund	325,700	323,128	400,443	493,080	522,129	561,510	626,811	589,183
Other funds	92,151	100,434	109,040	78,512	105,098	105,098	137,000	100,000
Total Allocations and Transfers - Net	<u>\$ 1,311,851</u>	<u>\$ 1,317,562</u>	<u>\$ 1,403,483</u>	<u>\$ 1,465,592</u>	<u>\$ 1,521,227</u>	<u>\$ 1,560,608</u>	<u>\$ 1,657,811</u>	<u>\$ 1,583,183</u>
Total FTE Pupil Count				<u>2,945.50</u>	<u>2,933.50</u>	<u>3,012.50</u>	<u>3,012.50</u>	<u>3,062.00</u>
Expenditure Per Pupil								
Salaries				\$ 4,743	\$ 4,857	\$ 4,933	\$ 4,811	\$ 5,162
Benefits				1,610	1,742	1,956	1,899	1,937
Purchased Services				410	458	530	517	511
Supplies/Materials				458	526	537	540	510
Capital Outlay				90	47	67	61	82
Other				(37)	(103)	(7)	(26)	(13)
Total Expenditures Per Pupil				<u>\$ 7,274</u>	<u>\$ 7,527</u>	<u>\$ 8,016</u>	<u>\$ 7,802</u>	<u>\$ 8,189</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND REVENUES - FUND 10
FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
Property Tax	\$ 5,343,177	\$ 5,424,247	\$ 5,565,159	\$ 6,020,208	\$ 6,518,639	\$ 6,364,446	6,364,446	6,204,598
Property Tax - Abatement Recovery								
Specific Ownership Tax	522,196	571,901	640,095	638,868	641,785	665,075	665,095	685,027
Specific Ownership Tax - Transfer	239,228	257,062	305,865	360,951	383,173	380,000	380,000	380,000
Delinquent Taxes	16,816	2,563	9,192	13,312	8,151	5,000	7,000	7,000
Abatement		(2,446)						
Tuition	44,924	48,573	31,480	38,665	37,156	34,000	23,681	23,000
Earnings on Investments	25,106	30,706	8,137	23,203	24,212	30,000	70,000	67,000
Miscellaneous	251,939	97,339	97,807	86,377	107,291	76,500	65,717	32,500
Total Local Sources	6,443,386	6,429,945	6,657,735	7,181,584	7,720,407	7,555,021	7,575,939	7,399,125
Federal Sources								
CDE - ARRA - Education Jobs	19,800							
CDE - ARRA - State Fiscal Stabilization Grant								
IDEA - SPED - ARRA Remaining Balance	68,570							
IDEA - SPED - ARRA Preschool	422							
IDEA - SPED	608,010	624,455	558,436	580,456	585,631	588,105	588,105	608,264
IDEA - SPED - Preschool	26,984	26,936	26,698	26,702	27,720	26,702	26,702	26,702
CACFP	3,362	2,634	3,831	4,644	4,515	4,000	4,000	4,000
Total Federal Sources	727,148	654,025	588,965	611,802	617,866	618,807	618,807	638,966
State Sources								
State Equalization (less equalization adj.)	13,753,424	13,270,559	13,774,631	14,416,114	14,688,840	15,590,971	15,527,470	16,386,221
SB17-267 Sustainability of Rural Colorado								
ELPA (less audit findings adj.)	84,605	59,481	125,424	342,629	324,267	322,866	322,866	322,471
Vocational Education	78,820	111,987	90,844	102,280	84,620	84,000	82,581	82,000
Transportation (less audit findings adj.)	132,239	142,344	145,989	145,198	136,459	136,000	151,653	140,000
Special Education	447,291	506,848	630,746	648,525	625,255	549,530	549,253	535,600
Full Day Kindergarten	41,036	40,714	42,046	44,273	46,274	46,274	46,984	47,000
Other State Sources - Additional At Risk READ Act	7,141	8,287			28,182	28,182	28,871	
Total State Sources	14,544,556	14,140,220	14,809,680	15,699,019	15,933,897	16,757,823	16,709,678	17,513,292
Fiscal Reserve								
Net State Sources	14,544,556	14,140,220	14,809,680	15,699,019	15,933,897	16,757,823	16,709,678	17,513,292
Grand Total	\$ 21,715,090	\$ 21,224,190	\$ 22,056,380	\$ 23,492,405	\$ 24,272,170	\$ 24,931,651	\$ 24,904,424	\$ 25,551,383

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND ALLOCATIONS - FUND 10
FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
Allocation to Capital Reserve								
Number of Pupils								
Allocation per Pupil								
Total Allocation to Cap. Res.	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Transfer to Insurance Fund								
Number of Pupils								
Allocation per Pupil								
Total Transfer to Insurance Fund	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Transfer to Colo. Pre-School								
Number of Pupils	50.0	50.0	60.0	70.0	70.0	74.0	74.0	70.0
Allocation per Pupil	6,514	6,462	6,674	7,044	7,345	7,457	7,457	7,703
Total Transfer to Colo. Pre-School	325,700	323,128	400,443	493,080	514,156	551,811	551,811	539,183
Additional District Contribution to CPP						9,699	75,000	50,000
Total Combined Transfer to Colo. Pre-School	325,700	323,128	400,443	493,080	514,156	561,510	626,811	589,183
Total Allocations	1,219,700	1,217,128	1,294,443	1,387,080	1,408,156	1,455,510	1,520,811	1,483,183
Transfer to Other Funds								
Building Trades								
Gifted and Talented	38,108		35,113	29,561	34,643	35,098	50,000	30,000
Teen Parent Center	45,000		73,927	48,951	71,281	70,000	87,000	70,000
Federal Programs (Title)	9,043	100,434						
Other								
Total Transfers to Other Funds	92,151	100,434	109,040	78,512	105,924	105,098	137,000	100,000
Total Allocations and Transfers Net	\$ 1,311,851	\$ 1,317,562	\$ 1,403,483	\$ 1,465,592	\$ 1,514,080	\$ 1,560,608	\$ 1,657,811	\$ 1,583,183

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
MILL LEVY MAINTENANCE FUND - FUND 13
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-18 Preliminary Budget</u>
REVENUE								
Local Sources	\$ 556,881	\$ 550,648	\$ 549,548	\$ 554,661	\$ 549,630	\$ 549,000	\$ 555,261	\$ 549,000
State Grants								
Other			2,267	59	126	126	2,326	2,000
Interest Income	1,801	2,083	1,343	1,468	1,755	1,500	2,720	2,700
TOTAL REVENUE	<u>558,682</u>	<u>552,731</u>	<u>553,158</u>	<u>556,188</u>	<u>551,511</u>	<u>550,626</u>	<u>560,307</u>	<u>553,700</u>
EXPENDITURES								
Salaries			13,827					
Benefits	131							
Purchased Services	290,160	326,583	205,369	246,562	281,888	306,700	274,600	337,000
Supplies		15,137		25,317	6,508	17,000	18,244	22,000
Property/Equipment		266,479	108,246	111,631	165,702	234,700	348,149	145,000
Project List	202,683					690,696		667,484
TOTAL EXPENDITURES	<u>492,974</u>	<u>608,199</u>	<u>327,442</u>	<u>383,510</u>	<u>454,098</u>	<u>1,249,096</u>	<u>640,993</u>	<u>1,171,484</u>
TRANSFERS:								
Transfer from General Operating								
Change in Fund Balance Surplus (Deficit)	65,708	(55,468)	225,716	172,678	97,413	(698,470)	(80,686)	(617,784)
Beginning Fund Balance	<u>192,423</u>	<u>258,131</u>	<u>202,663</u>	<u>428,379</u>	<u>601,057</u>	<u>698,470</u>	<u>698,470</u>	<u>617,784</u>
Ending Fund Balance	<u>\$ 258,131</u>	<u>\$ 202,663</u>	<u>\$ 428,379</u>	<u>\$ 601,057</u>	<u>\$ 698,470</u>	<u>\$ -</u>	<u>\$ 617,784</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
DAY CARE FUND - FUND 14
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-18 Preliminary Budget</u>
REVENUE								
Registration & Tuition Fees	\$ 86,259	\$ 110,797	\$ 109,728	\$ 100,238	\$ 118,440	\$ 115,000	\$ 126,988	\$ 125,000
Other Income			39	13	13		52	50
Contributions/Donations	6,173	6,142	6,182	6,162	6,000	6,000	6,000	6,000
Interest Income	71	68	34	13	30	25	53	50
Federal Revenue	9,613	9,876	10,223	9,630	8,408	8,000	9,655	9,000
TOTAL REVENUE	<u>102,116</u>	<u>126,883</u>	<u>126,206</u>	<u>116,056</u>	<u>132,891</u>	<u>129,025</u>	<u>142,748</u>	<u>140,100</u>
EXPENDITURES								
Salaries	84,461	87,795	97,009	93,396	97,150	97,150	91,446	95,389
Benefits	15,563	19,865	18,621	19,206	26,629	31,556	29,062	29,822
Purchased Services	830	717	874	1,112	1,518	1,690	2,097	1,710
Supplies & Materials	5,593	5,600	7,530	6,302	3,896	5,950	5,636	11,300
Equipment	-	356	127		1,020	200		1,000
Other	1,022	4,283	266	251	176	250	470	250
Transfers	2,524		1,581	3,573	6,105	4,000	3,554	7,475
TOTAL EXPENDITURES	<u>109,993</u>	<u>118,616</u>	<u>126,008</u>	<u>123,840</u>	<u>136,494</u>	<u>140,796</u>	<u>132,265</u>	<u>146,946</u>
Change in Fund Balance Surplus (Deficit))	(7,877)	8,267	198	(7,784)	(3,603)	(11,771)	10,483	(6,846)
BEGINNING FUND BALANCE	<u>54,161</u>	<u>46,284</u>	<u>54,551</u>	<u>54,749</u>	<u>46,965</u>	<u>43,362</u>	<u>43,362</u>	<u>53,845</u>
ENDING FUND BALANCE	<u>\$ 46,284</u>	<u>\$ 54,551</u>	<u>\$ 54,749</u>	<u>\$ 46,965</u>	<u>\$ 43,362</u>	<u>\$ 31,591</u>	<u>\$ 53,845</u>	<u>\$ 46,999</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 CAPITAL RESERVE FUND - FUND 17
 FOR THE FISCAL YEAR 2017-2018**

	<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>Audited</u> <u>Actual</u>	<u>2014-15</u> <u>Audited</u> <u>Actual</u>	<u>2015-16</u> <u>Audited</u> <u>Actual</u>	<u>2016-17</u> <u>Preliminary</u> <u>Budget</u>	<u>2016-17</u> <u>Final</u> <u>Budget</u>	<u>2016-17</u> <u>Estimated</u> <u>Actual</u>	<u>2017-18</u> <u>Preliminary</u> <u>Budget</u>
REVENUE									
Allocation from Total Program	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000
Other Revenue	100,841	11,099	10,600	10,981	10,033	5,000	10,000		10,000
Other Revenue - E-rate	46,524	55,263	52,435	37,298	190,675	40,000	40,000	101,732	100,000
Earnings on Investments	120	162	30	1	5	10	5	9	20
Transfers									
State Sources - BEST Grant		327,814	552,240	113,578	9,520				
TOTAL REVENUE	<u>666,485</u>	<u>913,338</u>	<u>1,134,305</u>	<u>680,858</u>	<u>729,233</u>	<u>564,010</u>	<u>569,005</u>	<u>620,741</u>	<u>629,020</u>
EXPENDITURES									
Building Capital Outlay Allocation	-		38,392	81,418	72,898	81,211	81,211	71,554	83,388
Project List	1,000,383	705,164	234,603	524,969	300,544	1,028,678	1,108,747	500,939	1,214,833
Boiler Project		438,669	769,855	32,024	21,134				
TOTAL EXPENDITURES	<u>1,000,383</u>	<u>1,143,833</u>	<u>1,042,850</u>	<u>638,411</u>	<u>394,576</u>	<u>1,109,889</u>	<u>1,189,958</u>	<u>572,493</u>	<u>1,298,221</u>
Change in Fund Balance Surplus (Deficit))	(333,898)	(230,495)	91,455	42,447	334,657	(545,879)	(620,953)	48,248	(669,201)
BEGINNING FUND BALANCE	<u>716,787</u>	<u>382,889</u>	<u>152,394</u>	<u>243,849</u>	<u>286,296</u>	<u>545,879</u>	<u>620,953</u>	<u>620,953</u>	<u>669,201</u>
ENDING FUND BALANCE	<u>\$ 382,889</u>	<u>\$ 152,394</u>	<u>\$ 243,849</u>	<u>\$ 286,296</u>	<u>\$ 620,953</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 669,201</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
INSURANCE FUND - FUND 18
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-18 Preliminary Budget</u>
REVENUE								
Allocation - General Fund	\$ 375,000	\$ 375,000	\$375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims	12,731	1,145	564,139	863,068	2,765	250,000	134,527	254,303
Interest Income	37	49	36	40	109	100	208	200
Other Revenue	58,736				14,952		3,979	
TOTAL REVENUE	<u>446,504</u>	<u>376,194</u>	<u>939,175</u>	<u>1,238,108</u>	<u>392,826</u>	<u>625,100</u>	<u>513,714</u>	<u>629,503</u>
EXPENDITURES								
Unemployment Compensation	39,221	5,035	28,342	12,689	3,818	10,000	20,562	20,000
Worker's Compensation	143,923	167,103	182,491	204,001	148,621	212,471	222,324	215,937
Property/Vehicle Insurance	167,850	174,396	186,808	191,503	199,711	248,313	248,313	261,663
Purchased Services	330,763	180	524,891	716,577	23,669	275,000	27,786	25,000
Fidelity Bond Insurance	4,600	4,600	4,600	4,551	4,551	4,551	4,551	5,150
Capital Outlay	(28)	90						
TOTAL EXPENDITURES	<u>686,329</u>	<u>351,404</u>	<u>927,132</u>	<u>1,129,321</u>	<u>380,370</u>	<u>750,335</u>	<u>523,536</u>	<u>527,750</u>
Change in Fund Balance Surplus (Deficit))	(239,825)	24,790	12,043	108,787	12,456	(125,235)	(9,822)	101,753
BEGINNING FUND BALANCE	<u>463,842</u>	<u>224,017</u>	<u>248,807</u>	<u>260,850</u>	<u>369,637</u>	<u>382,093</u>	<u>382,093</u>	<u>372,271</u>
ENDING FUND BALANCE	<u>\$ 224,017</u>	<u>\$ 248,807</u>	<u>\$260,850</u>	369,637	382,093	256,858	372,271	474,024
Restricted Reserve - Modulars				<u>193,296</u>	<u>-</u>	<u>-</u>	<u>120,697</u>	<u>375,000</u>
UNDESIGNATED RESERVE				<u>\$ 176,341</u>	<u>\$ 382,093</u>	<u>\$ 256,858</u>	<u>\$ 251,574</u>	<u>\$ 99,024</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
COLORADO PRESCHOOL FUND - FUND 19
FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
REVENUE								
Allocation - General Fund	\$ 325,700	\$ 323,128	\$ 400,443	\$ 493,080	\$ 514,156	\$ 561,510	\$ 626,811	\$ 589,183
Interest Income	263	242	114	18	13	20	17	20
Federal Revenue - CACFP	3,165	2,824						
Other Revenue			3,630	780				
TOTAL REVENUE	329,128	326,194	404,187	493,878	514,169	561,530	626,828	589,203
EXPENDITURES								
Salaries	162,402	173,713	289,857	283,417	360,099	366,000	385,359	394,135
Benefits	73,094	71,314	122,749	114,449	166,577	203,375	196,236	156,960
Purchased Services	5,644	12,005	3,850	3,008	8,021	3,400	3,093	4,000
Supplies	17,359	15,763	8,076	30,808	39,007	26,500	21,549	22,000
Equipment	819	3,672	3,693	18,220	9,208	5,000	9,284	8,000
Other	34,437	34,651	50,605	54,082	31,238	35,470	34,892	35,000
Transfers for services								
TOTAL EXPENDITURES	293,755	311,118	478,830	503,984	614,150	639,745	650,413	620,095
Change in Fund Balance Surplus (Deficit)	35,373	15,076	(74,643)	(10,106)	(99,981)	(78,215)	(23,585)	(30,892)
Beginning Fund Balance	212,495	247,868	262,944	188,302	178,196	78,215	78,215	54,630
Ending Fund Balance	\$ 247,868	\$ 262,944	\$ 188,301	\$ 178,196	\$ 78,215	\$ -	\$ 54,630	\$ 23,738

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
GENERAL FUND SUMMARY - FUND 10 TO FUND 19
FOR THE FISCAL YEAR 2017-2018**

	2017-18 General Fund 10	2017-18 Mill Levy Fund 13	2017-18 Daycare Fund 14	2017-18 Capital Reserve Fund 17	2017-18 Insurance Fund 18	2017-18 Colo Preschool Fund 19	2017-18 Preliminary Budget
REVENUE							
Local Sources	\$ 7,399,125	\$ 549,000	\$ 131,050	\$ 519,000	\$ 375,000	\$ 589,183	\$ 9,562,358
State Sources	17,513,292	-					17,513,292
Federal Sources	638,966	2,000	9,000			-	649,966
Other	-	2,700	50	110,020	254,503	20	367,293
State Sources - BEST Grant		-		-			-
TOTAL REVENUE	25,551,383	553,700	140,100	629,020	629,503	589,203	28,092,909
EXPENDITURES							
Salaries	15,805,471	-	95,389			394,135	16,294,995
Benefits	5,930,314	-	29,822			156,960	6,117,096
Purchased Services	1,564,289	337,000	1,710		527,750	4,000	2,434,749
Supplies/Materials	1,561,684	22,000	11,300			22,000	1,616,984
Capital Outlay	251,206	812,484	1,000	1,298,221	-	8,000	2,370,911
Other	(41,037)	-	7,725			35,000	1,688
TOTAL EXPENDITURES	25,071,927	1,171,484	146,946	1,298,221	527,750	620,095	28,836,423
Allocations & Transfers	1,583,183	-	-	-	-	-	1,583,183
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	26,655,110	1,171,484	146,946	1,298,221	527,750	620,095	30,419,606
Change in Fund Balance Surplus (Deficit))	(1,103,727)	(617,784)	(6,846)	(669,201)	101,753	(30,892)	(2,326,697)
BEGINNING FUND BALANCE	7,667,773	617,784	53,845	669,201	372,271	54,630	9,435,504
ENDING FUND BALANCE	\$ 6,564,046	\$ -	\$ 46,999	\$ -	\$ 474,024	\$ 23,738	\$ 7,108,807

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
FOOD SERVICES FUND - FUND 21
FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
REVENUE								
Money Market Interest	\$ 227	\$ 756	\$ 549	\$ 602	\$ 893	\$ 600	\$ 1,506	\$ 1,000
Meal Revenue	219,341	192,052	178,645	195,566	179,640	170,200	190,477	178,900
Other Revenue	23,685	16,003	12,011	17,019	17,810	13,150	15,531	13,300
Federal Summer Food	21,193	24,988	25,837	25,116	30,502	30,000	30,364	30,000
Federal Fresh Fruit	16,074	12,939	13,425	15,086	13,825			
Start Smart Program/State	4,536	4,655	3,832	4,934	7,294	7,850	6,347	6,200
Federal Student Breakfast	226,291	217,808	199,990	250,531	350,135	250,135	294,427	335,500
Federal School Lunch Program	812,444	823,435	832,982	841,167	862,499	830,800	800,763	910,000
Federal ARRA Grant								
State K-12 Reduced Lunch	5,494	5,693	5,455	11,705	10,914	11,000	10,298	11,700
State School Breakfast Expansion								
Commodities	80,785	95,815	101,127	107,011	109,684	119,458	119,458	112,083
Child Nutrition Match	14,993	14,304	14,338	14,139	13,707	14,000	14,063	14,000
Lunch transfers	13,107	19,155	21,429	27,111	30,936	25,000	32,236	30,000
TOTAL REVENUE	<u>1,438,170</u>	<u>1,427,603</u>	<u>1,409,620</u>	<u>1,509,987</u>	<u>1,627,839</u>	<u>1,472,193</u>	<u>1,515,470</u>	<u>1,642,683</u>
EXPENDITURES								
Salaries	375,669	379,261	391,025	407,319	421,391	436,035	458,742	459,864
Benefits	149,926	143,728	160,536	173,232	175,130	216,219	212,456	216,487
Travel	1,900	3,221	2,917	2,175	1,819	2,375	2,098	3,300
Purchased Services	3,013	1,948	1,930	2,929	3,170	4,000	3,566	5,900
Repairs and Maintenance		229	887	1,492	510	1,500		1,500
Supplies & Materials	48,664	46,741	57,116	77,492	50,954	69,800	58,113	60,500
Supplies - Electronic Media	7,357	8,805	7,261	7,261	8,255	8,500	19,698	10,000
Food and Milk	607,452	624,612	645,425	687,809	732,982	706,505	729,056	790,000
Commodities Fees	11,371	14,245	8,918	431	371	9,000	3,840	3,000
Commodities	80,785	95,815	101,127	107,011	109,684	119,458	119,458	112,083
Equipment	29,004	21,250	9,065	21,212	27,972	20,000	11,444	20,000
Other	1,076	12,451	1,112	3,189	1,098	1,400	1,477	1,700
Depreciation	20,515	17,855	24,819					
Indirect Cost			150,875	60,000	150,000			
TOTAL EXPENDITURES	<u>1,336,732</u>	<u>1,370,161</u>	<u>1,563,013</u>	<u>1,551,552</u>	<u>1,683,336</u>	<u>1,594,792</u>	<u>1,619,948</u>	<u>1,684,334</u>
Change in Fund Balance	101,438	57,442	(153,393)	(41,565)	(55,497)	(122,599)	(104,478)	(41,651)
Surplus (Deficit)								
BEGINNING FUND BALANCE	<u>972,628</u>	<u>1,074,066</u>	<u>1,131,508</u>	<u>716,849</u>	<u>675,284</u>	<u>619,787</u>	<u>619,787</u>	<u>515,309</u>
ENDING FUND BALANCE	<u>\$ 1,074,066</u>	<u>\$ 1,131,508</u>	<u>\$ 978,115</u>	<u>\$ 675,284</u>	<u>\$ 619,787</u>	<u>\$ 497,188</u>	<u>\$ 515,309</u>	<u>\$ 473,658</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
 PROPOSED PRELIMINARY BUDGET
 FEDERAL PROGRAMS FUND - FUND 22
 FOR THE FISCAL YEAR 2017-2018**

	2011-12 Audited Actual	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
REVENUE								
Local Sources	\$ 50,012	\$ 32,514	\$ 27,085	\$ 171,255	\$ 50,447	\$ 40,190	\$ 47,328	\$ 48,000
State Sources	29,167	29,465	384,693	510,719	526,316	491,529	402,582	400,000
Federal Sources	2,145,697	1,939,909	1,780,446	1,740,483	1,787,644	1,761,058	1,556,672	1,685,972
Interest Income	35	65	60	147	356			
Transfers	92,151	100,434	109,040	78,512	105,924	105,098	137,000	100,000
TOTAL REVENUE	<u>2,317,062</u>	<u>2,102,387</u>	<u>2,301,324</u>	<u>2,501,116</u>	<u>2,470,687</u>	<u>2,397,875</u>	<u>2,143,582</u>	<u>2,233,972</u>
EXPENDITURES								
Salaries	1,210,673	1,217,234	1,240,302	1,286,004	1,334,123	1,365,938	1,362,217	1,259,701
Benefits	436,639	457,990	485,381	484,433	518,256	630,137	589,479	506,703
Purchased Services	151,845	134,599	197,819	209,401	160,587	95,924	78,818	173,132
Supplies & Materials	75,754	55,952	145,830	128,593	133,107	131,355	94,723	149,280
Equipment	95,287	33,083	172,163	99,863	115,581	84,703	80,003	49,732
Other	69,394	204,358	57,882	47,651	49,394	53,161	43,115	45,424
Transfers	147,427		149,203	140,131	132,973	36,657	100,000	50,000
TOTAL EXPENDITURES	<u>2,187,019</u>	<u>2,103,216</u>	<u>2,448,580</u>	<u>2,396,076</u>	<u>2,444,021</u>	<u>2,397,875</u>	<u>2,348,355</u>	<u>2,233,972</u>
Change in Fund Balance Surplus (Deficit))	130,043	(829)	(147,256)	105,040	26,666	-	(204,773)	-
BEGINNING FUND BALANCE	<u>196,480</u>	<u>326,523</u>	<u>325,694</u>	<u>178,438</u>	<u>283,478</u>	<u>310,144</u>	<u>310,144</u>	<u>105,371</u>
ENDING FUND BALANCE	<u>\$ 326,523</u>	<u>\$ 325,694</u>	<u>\$ 178,438</u>	<u>\$ 283,478</u>	<u>\$ 310,144</u>	<u>\$ 310,144</u>	<u>\$ 105,371</u>	<u>\$ 105,371</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
BOND REDEMPTION FUND - FUND 31
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-18 Preliminary Budget</u>
REVENUE								
Local Property Tax	\$ 1,941,766	\$ 1,882,689	\$ 2,332,277	\$ 3,180,051	\$ 3,183,930	\$ 3,178,688	\$ 3,219,471	\$ 3,198,950
Local Property Tax - Abatement	(3,532)	(866)						
Proceeds from Refunding Bonds	7,088,792							
Interest Income	5,667	6,617	111	4,807	109	100	1,050	1,000
Miscellaneous Revenue	20	7,716		31			32	
			25					
TOTAL REVENUE	<u>9,032,713</u>	<u>1,896,156</u>	<u>2,332,413</u>	<u>3,184,889</u>	<u>3,184,039</u>	<u>3,178,788</u>	<u>3,220,553</u>	<u>3,199,950</u>
EXPENDITURES								
Principal of Debt	1,200,000	1,250,000	1,315,000	1,570,000	2,005,000	1,985,000	1,985,000	2,065,000
Interest on Debt	566,965	621,325	633,970	936,703	1,227,700	1,148,226	1,148,226	1,089,950
Paying Agent Fees	5,454	3,500	3,687	4,500	2,917	5,250	3,500	5,000
Transfer to Bond Refunding Escrow	7,064,668							
Bond Issuance Costs	114,391							
TOTAL EXPENDITURES	<u>8,951,478</u>	<u>1,874,825</u>	<u>1,952,657</u>	<u>2,511,203</u>	<u>3,235,617</u>	<u>3,138,476</u>	<u>3,136,726</u>	<u>3,159,950</u>
Change in Fund Balance Surplus (Deficit)	81,235	21,331	379,756	673,686	(51,578)	40,312	83,827	40,000
BEGINNING BALANCE	<u>1,582,587</u>	<u>1,663,822</u>	<u>1,685,153</u>	<u>2,064,909</u>	<u>2,738,595</u>	<u>2,687,017</u>	<u>2,687,017</u>	<u>2,770,844</u>
ENDING BALANCE	<u>\$ 1,663,822</u>	<u>\$ 1,685,153</u>	<u>\$ 2,064,909</u>	<u>\$ 2,738,595</u>	<u>\$ 2,687,017</u>	<u>\$ 2,727,329</u>	<u>\$ 2,770,844</u>	<u>\$ 2,810,844</u>
ASSESSED VALUATION	<u>\$ 194,005,580</u>	<u>\$ 200,389,250</u>	<u>\$ 205,133,450</u>	<u>\$ 221,812,440</u>	<u>\$ 242,420,410</u>	<u>\$ 235,720,250</u>	<u>\$ 235,720,250</u>	<u>\$ 235,720,250</u>
MILL LEVY	<u>9.779</u>	<u>9.356</u>	<u>11.358</u>	<u>14.299</u>	<u>13.133</u>	<u>13.485</u>	<u>13.485</u>	<u>13.485</u>

By statue 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 2017-2018**

	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget
REVENUE						
Bond Proceeds	\$ 7,180,000	\$ 11,090,000				
Premium on Bonds Issued	709,156	1,960,191				
Interest	2,635	7,023	\$ 8,169	\$ 3,000	\$ 11,387	\$ 12,000
Other Revenue - E-rate			91,392			
Construction Reimbursement				100,000	100,000	2,600,000
State / Federal Grants		2,560,246	22,390,099			
Gain on Sale of Asset		256,312	12,500			
TOTAL REVENUE	<u>7,891,791</u>	<u>15,873,772</u>	<u>22,502,160</u>	<u>103,000</u>	<u>111,387</u>	<u>2,612,000</u>
EXPENDITURES						
Salaries	-	12,709	28,430			
Benefits		2,411	5,892			
Supplies & Materials			11,075			
Building Improvements	1,511,580	6,271,731	30,540,520	7,457,674	5,451,119	4,626,942
Capital Outlay	67,542	63,255	131,738			
Bond Issuance Costs	107,012	159,154				
TOTAL EXPENDITURES	<u>1,686,134</u>	<u>6,509,260</u>	<u>30,717,655</u>	<u>7,457,674</u>	<u>5,451,119</u>	<u>4,626,942</u>
Change in Fund Balance Surplus (Deficit)	6,205,657	9,364,512	(8,215,495)	(7,354,674)	(5,339,732)	(2,014,942)
BEGINNING FUND BALANCE	<u>-</u>	<u>6,205,657</u>	<u>15,570,169</u>	<u>7,354,674</u>	<u>7,354,674</u>	<u>2,014,942</u>
ENDING FUND BALANCE	<u>\$ 6,205,657</u>	<u>\$ 15,570,169</u>	<u>\$ 7,354,674</u>	<u>\$ -</u>	<u>\$ 2,014,942</u>	<u>\$ -</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED PRELIMINARY BUDGET
PRIVATE PURPOSE TRUST FUND - FUND 72
FOR THE FISCAL YEAR 2017-2018**

	<u>2011-12 Audited Actual</u>	<u>2012-13 Audited Actual</u>	<u>2013-14 Audited Actual</u>	<u>2014-15 Audited Actual</u>	<u>2015-16 Audited Actual</u>	<u>2016-17 Final Budget</u>	<u>2016-17 Estimated Actual</u>	<u>2017-18 Preliminary Budget</u>
REVENUE								
Contributions & Donations	\$ 143,130	\$ 123,710	\$ 152,150	\$ 186,028	\$ 188,456	\$ 190,000	\$ 232,482	\$ 225,000
Interest Income	520	331	296	200	167	200	20	20
TOTAL REVENUE	<u>143,650</u>	<u>124,041</u>	<u>152,446</u>	<u>186,228</u>	<u>188,623</u>	<u>190,200</u>	<u>232,502</u>	<u>225,020</u>
EXPENDITURES								
Scholarship Awards	137,545	120,920	155,875	188,705	196,304	190,200	237,245	225,020
TOTAL EXPENDITURES	<u>137,545</u>	<u>120,920</u>	<u>155,875</u>	<u>188,705</u>	<u>196,304</u>	<u>190,200</u>	<u>237,245</u>	<u>225,020</u>
Change in Fund Balance Surplus (Deficit))	6,105	3,121	(3,429)	(2,477)	(7,681)	-	(4,743)	-
BEGINNING FUND BALANCE	<u>129,129</u>	<u>135,234</u>	<u>138,355</u>	<u>134,926</u>	<u>132,449</u>	<u>124,768</u>	<u>124,768</u>	<u>120,025</u>
ENDING FUND BALANCE	<u><u>\$ 135,234</u></u>	<u><u>\$ 138,355</u></u>	<u><u>\$ 134,926</u></u>	<u><u>\$ 132,449</u></u>	<u><u>\$ 124,768</u></u>	<u><u>\$ 124,768</u></u>	<u><u>\$ 120,025</u></u>	<u><u>\$ 120,025</u></u>