

Morgan County School District Re-3

2017-2018 FINAL BUDGET

(Adopted January 31, 2018)



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 FINAL BUDGET
FOR THE FISCAL YEAR 2017-2018
AS APPROVED JANUARY 31, 2018**

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

	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	2017-2018 Final Budget
Revenues								
Local Sources	\$ 6,429,945	\$ 6,657,735	\$ 7,181,584	\$ 7,720,407	\$ 7,555,021	\$ 7,575,939	\$ 7,399,125	\$ 7,838,095
State Sources	14,140,220	14,809,680	15,699,019	15,933,897	16,757,823	16,709,678	17,513,292	17,833,136
Federal Sources	654,025	588,965	611,802	617,866	618,807	618,807	638,966	638,966
Total Revenues	<u>21,224,190</u>	<u>22,056,380</u>	<u>23,492,405</u>	<u>24,272,170</u>	<u>24,931,651</u>	<u>24,904,424</u>	<u>25,551,383</u>	<u>26,310,197</u>
Expenditures								
Salaries	13,639,847	13,793,354	13,969,756	14,246,766	14,861,971	14,494,569	15,805,471	16,201,590
Benefits	4,318,292	4,561,936	4,743,173	5,111,028	5,893,427	5,719,914	5,930,314	6,075,608
Purchased Services	1,206,337	1,233,242	1,206,665	1,342,169	1,595,983	1,556,377	1,564,289	1,564,289
Supplies/Materials	1,287,329	1,377,140	1,348,701	1,544,282	1,617,561	1,625,727	1,561,684	1,561,684
Capital Outlay	94,029	225,524	265,275	137,391	202,499	183,331	251,206	251,206
Other	86,638	(75,930)	(108,763)	(302,820)	(22,340)	(77,017)	(41,037)	(56,752)
Total Expenditures	<u>20,632,472</u>	<u>21,115,266</u>	<u>21,424,807</u>	<u>22,078,816</u>	<u>24,149,101</u>	<u>23,502,901</u>	<u>25,071,927</u>	<u>25,597,625</u>
Allocations & Transfers	<u>1,317,562</u>	<u>1,403,483</u>	<u>1,465,592</u>	<u>1,514,080</u>	<u>1,560,608</u>	<u>1,657,811</u>	<u>1,583,183</u>	<u>1,605,573</u>
Total Expenditures, Allocations and Transfers	<u>21,950,034</u>	<u>22,518,749</u>	<u>22,890,399</u>	<u>23,592,896</u>	<u>25,709,709</u>	<u>25,160,712</u>	<u>26,655,110</u>	<u>27,203,198</u>
Change in Fund Balance Surplus (Deficit)	(725,844)	(462,369)	602,006	679,274	(778,058)	(256,288)	(1,103,727)	(893,001)
Beginning Fund Balance	<u>7,830,994</u>	<u>7,105,150</u>	<u>6,642,781</u>	<u>7,244,787</u>	<u>7,924,061</u>	<u>7,924,061</u>	<u>7,667,773</u>	<u>7,628,077</u>
Ending Fund Balance	<u>7,105,150</u>	<u>6,642,781</u>	<u>7,244,787</u>	<u>7,924,061</u>	<u>7,146,003</u>	<u>7,667,773</u>	<u>6,564,046</u>	<u>6,735,076</u>
Ending Balance Includes the following Designated Reserves/Non Spendable								
TABOR	80,000	700,000	848,500	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	134,030
Inventory Reserve	70,000	66,456	71,513	70,000	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>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>	<u>1,352,530</u>
Undesignated Reserves	<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>	<u>\$ 5,382,546</u>

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

	<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>	<u>2017-2018 Final Budget</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	323,128	400,443	493,080	522,129	561,510	626,811	589,183	614,446
Other funds	100,434	109,040	78,512	105,098	105,098	137,000	100,000	97,127
Total Allocations and Transfers - Net	<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>	<u>\$ 1,605,573</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>	<u>3,112.10</u>
Expenditure Per Pupil								
Salaries			\$ 4,743	\$ 4,857	\$ 4,933	\$ 4,811	\$ 5,162	\$ 5,206
Benefits			1,610	1,742	1,956	1,899	1,937	1,952
Purchased Services			410	458	530	517	511	503
Supplies/Materials			458	526	537	540	510	502
Capital Outlay			90	47	67	61	82	81
Other			(37)	(103)	(7)	(26)	(13)	(18)
 Total Expenditures Per Pupil			<u>\$ 7,274</u>	<u>\$ 7,527</u>	<u>\$ 8,016</u>	<u>\$ 7,802</u>	<u>\$ 8,189</u>	<u>\$ 8,226</u>

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

	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	2017-18 Final Budget
Property Tax	\$ 5,424,247	\$ 5,565,159	\$ 6,020,208	\$ 6,518,639	\$ 6,364,446	6,364,446	6,204,598	6,720,666
Property Tax - Abatement Recovery								
Specific Ownership Tax	571,901	640,095	638,868	641,785	665,075	665,095	685,027	607,929
Specific Ownership Tax - Transfer	257,062	305,865	360,951	383,173	380,000	380,000	380,000	380,000
Delinquent Taxes	2,563	9,192	13,312	8,151	5,000	7,000	7,000	7,000
Abatement	(2,446)							
Tuition	48,573	31,480	38,665	37,156	34,000	23,681	23,000	23,000
Earnings on Investments	30,706	8,137	23,203	24,212	30,000	70,000	67,000	67,000
Miscellaneous	97,339	97,807	86,377	107,291	76,500	65,717	32,500	32,500
Total Local Sources	<u>6,429,945</u>	<u>6,657,735</u>	<u>7,181,584</u>	<u>7,720,407</u>	<u>7,555,021</u>	<u>7,575,939</u>	<u>7,399,125</u>	<u>7,838,095</u>
Federal Sources								
CDE - ARRA - Education Jobs								
CDE - ARRA - State Fiscal Stabilization Grant								
IDEA - SPED - ARRA Remaining Balance								
IDEA - SPED - ARRA Preschool								
IDEA - SPED	624,455	558,436	580,456	585,631	588,105	588,105	608,264	608,264
IDEA - SPED - Preschool	26,936	26,698	26,702	27,720	26,702	26,702	26,702	26,702
CACFP	2,634	3,831	4,644	4,515	4,000	4,000	4,000	4,000
Total Federal Sources	<u>654,025</u>	<u>588,965</u>	<u>611,802</u>	<u>617,866</u>	<u>618,807</u>	<u>618,807</u>	<u>638,966</u>	<u>638,966</u>
State Sources								
State Equalization (less equalization adj.)	13,270,559	13,774,631	14,416,114	14,688,840	15,590,971	15,527,470	16,386,221	16,654,389
SB17-267 Sustainability of Rural Colorado								
ELPA (less audit findings adj.)	59,481	125,424	342,629	324,267	322,866	322,866	322,471	370,574
Vocational Education	111,987	90,844	102,280	84,620	84,000	82,581	82,000	82,000
Transportation (less audit findings adj.)	142,344	145,989	145,198	136,459	136,000	151,653	140,000	143,573
Special Education	506,848	630,746	648,525	625,255	549,530	549,253	535,600	535,600
Full Day Kindergarten	40,714	42,046	44,273	46,274	46,274	46,984	47,000	47,000
Other State Sources - Additional At Risk READ Act	8,287			28,182	28,182	28,871		
Total State Sources	<u>14,140,220</u>	<u>14,809,680</u>	<u>15,699,019</u>	<u>15,933,897</u>	<u>16,757,823</u>	<u>16,709,678</u>	<u>17,513,292</u>	<u>17,833,136</u>
Fiscal Reserve								
Net State Sources	<u>14,140,220</u>	<u>14,809,680</u>	<u>15,699,019</u>	<u>15,933,897</u>	<u>16,757,823</u>	<u>16,709,678</u>	<u>17,513,292</u>	<u>17,833,136</u>
Grand Total	<u>\$ 21,224,190</u>	<u>\$ 22,056,380</u>	<u>\$ 23,492,405</u>	<u>\$ 24,272,170</u>	<u>\$ 24,931,651</u>	<u>\$ 24,904,424</u>	<u>\$ 25,551,383</u>	<u>\$ 26,310,197</u>

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

	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	2017-18 Final 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	60.0	70.0	70.0	74.0	74.0	70.0	70.0
Allocation per Pupil	6,462	6,674	7,044	7,345	7,457	7,457	7,703	7,706
Total Transfer to Colo. Pre-School	323,128	400,443	493,080	514,156	551,811	551,811	539,183	539,446
Additional District Contribution to CPP					9,699	75,000	50,000	75,000
Total Combined Transfer to Colo. Pre-Scho	323,128	400,443	493,080	514,156	561,510	626,811	589,183	614,446
Total Allocations	1,217,128	1,294,443	1,387,080	1,408,156	1,455,510	1,520,811	1,483,183	1,508,446
Transfer to Other Funds								
Building Trades								
Gifted and Talented		35,113	29,561	34,643	35,098	50,000	30,000	25,163
Teen Parent Center		73,927	48,951	71,281	70,000	87,000	70,000	71,964
Federal Programs (Title)	100,434							
Other								
Total Transfers to Other Funds	100,434	109,040	78,512	105,924	105,098	137,000	100,000	97,127
Total Allocations and Transfers Net	\$ 1,317,562	\$ 1,403,483	\$ 1,465,592	\$ 1,514,080	\$ 1,560,608	\$ 1,657,811	\$ 1,583,183	\$ 1,605,573

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

	<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>	<u>2017-18 Final Budget</u>
REVENUE								
Local Sources	\$ 550,648	\$ 549,548	\$ 554,661	\$ 549,630	\$ 549,000	\$ 555,261	\$ 549,000	\$ 549,000
State Grants								
Other		2,267	59	126	126	2,326	2,000	2,000
Interest Income	2,083	1,343	1,468	1,755	1,500	2,720	2,700	2,700
TOTAL REVENUE	<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>	<u>553,700</u>
EXPENDITURES								
Salaries		13,827						15,000
Benefits								3,220
Purchased Services	326,583	205,369	246,562	281,888	306,700	274,600	337,000	426,703
Supplies	15,137		25,317	6,508	17,000	18,244	22,000	24,000
Property/Equipment	266,479	108,246	111,631	165,702	234,700	348,149	145,000	289,164
Project List					690,696		667,484	536,049
TOTAL EXPENDITURES	<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>	<u>1,294,136</u>
TRANSFERS:								
Transfer from General Operating								
Change in Fund Balance Surplus (Deficit)	(55,468)	225,716	172,678	97,413	(698,470)	(80,686)	(617,784)	(740,436)
Beginning Fund Balance	<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>	<u>740,436</u>
Ending Fund Balance	<u>\$ 202,663</u>	<u>\$ 428,379</u>	<u>\$ 601,057</u>	<u>\$ 698,470</u>	<u>\$ -</u>	<u>\$ 617,784</u>	<u>\$ -</u>	<u>\$ -</u>

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

	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	2017-18 Final Budget
REVENUE								
Registration & Tuition Fees	\$ 110,797	\$ 109,728	\$ 100,238	\$ 118,440	\$ 115,000	\$ 126,988	\$ 125,000	\$ 140,000
Other Income		39	13	13		52	50	50
Contributions/Donations	6,142	6,182	6,162	6,000	6,000	6,000	6,000	6,000
Interest Income	68	34	13	30	25	53	50	100
Federal Revenue	9,876	10,223	9,630	8,408	8,000	9,655	9,000	9,000
TOTAL REVENUE	126,883	126,206	116,056	132,891	129,025	142,748	140,100	155,150
EXPENDITURES								
Salaries	87,795	97,009	93,396	97,150	97,150	91,446	95,389	111,689
Benefits	19,865	18,621	19,206	26,629	31,556	29,062	29,822	32,752
Purchased Services	717	874	1,112	1,518	1,690	2,097	1,710	1,710
Supplies & Materials	5,600	7,530	6,302	3,896	5,950	5,636	11,300	11,300
Equipment	356	127		1,020	200		1,000	1,000
Other	4,283	266	251	176	250	470	250	250
Transfers		1,581	3,573	6,105	4,000	3,554	7,475	7,475
TOTAL EXPENDITURES	118,616	126,008	123,840	136,494	140,796	132,265	146,946	166,176
Change in Fund Balance Surplus (Deficit)	8,267	198	(7,784)	(3,603)	(11,771)	10,483	(6,846)	(11,026)
BEGINNING FUND BALANCE	46,284	54,551	54,749	46,965	43,362	43,362	53,845	53,845
ENDING FUND BALANCE	\$ 54,551	\$ 54,749	\$ 46,965	\$ 43,362	\$ 31,591	\$ 53,845	\$ 46,999	\$ 42,819

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

	2012-13 Audited Actual	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Preliminary Budget	2016-17 Final Budget	2016-17 Estimated Actual	2017-18 Preliminary Budget	2017-18 Final Budget
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	11,099	10,600	10,981	10,033	5,000	10,000		10,000	10,000
Other Revenue - E-rate	55,263	52,435	37,298	190,675	40,000	40,000	101,732	100,000	100,000
Earnings on Investments	162	30	1	5	10	5	9	20	20
Transfers									
State Sources - BEST Grant	327,814	552,240	113,578	9,520					
TOTAL REVENUE	913,338	1,134,305	680,858	729,233	564,010	569,005	620,741	629,020	629,020
EXPENDITURES									
Building Capital Outlay Allocation		38,392	81,418	72,898	81,211	81,211	71,554	83,388	229,902
Capital Purchases									381,300
Project List	705,164	234,603	524,969	300,544	1,028,678	1,108,747	500,939	1,214,833	745,551
Boiler Project	438,669	769,855	32,024	21,134					168,000
TOTAL EXPENDITURES	1,143,833	1,042,850	638,411	394,576	1,109,889	1,189,958	572,493	1,298,221	1,524,753
Change in Fund Balance Surplus (Deficit)	(230,495)	91,455	42,447	334,657	(545,879)	(620,953)	48,248	(669,201)	(895,733)
BEGINNING FUND BALANCE	382,889	152,394	243,849	286,296	545,879	620,953	620,953	669,201	895,733
ENDING FUND BALANCE	\$ 152,394	\$ 243,849	\$ 286,296	\$ 620,953	\$ -	\$ -	\$ 669,201	\$ -	\$ -

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

	<u>2012-13</u> Audited Actual	<u>2013-14</u> Audited Actual	<u>2014-15</u> Audited Actual	<u>2015-16</u> Audited Actual	<u>2016-17</u> Final Budget	<u>2016-17</u> Estimated Actual	<u>2017-18</u> Preliminary Budget	<u>2017-18</u> Final Budget
REVENUE								
Allocation - General Fund	\$ 375,000	\$375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Insurance Claims	1,145	564,139	863,068	2,765	250,000	134,527	254,303	254,303
Interest Income	49	36	40	109	100	208	200	250
Other Revenue				14,952		3,979		
TOTAL REVENUE	<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>	<u>629,553</u>
EXPENDITURES								
Unemployment Compensation	5,035	28,342	12,689	3,818	10,000	20,562	20,000	20,000
Worker's Compensation	167,103	182,491	204,001	148,621	212,471	222,324	215,937	215,937
Property/Vehicle Insurance	174,396	186,808	191,503	199,711	248,313	248,313	261,663	250,000
Purchased Services	180	524,891	716,577	23,669	275,000	27,786	25,000	40,000
Fidelity Bond Insurance	4,600	4,600	4,551	4,551	4,551	4,551	5,150	5,150
Capital Outlay	90							
TOTAL EXPENDITURES	<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>	<u>531,087</u>
Change in Fund Balance Surplus (Deficit)	24,790	12,043	108,787	12,456	(125,235)	(9,822)	101,753	98,466
BEGINNING FUND BALANCE	<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>	<u>369,581</u>
ENDING FUND BALANCE	<u>\$ 248,807</u>	<u>\$260,850</u>	369,637	382,093	256,858	372,271	474,024	468,047
Restricted Reserve - Modulars			193,296	-	-	120,697	375,000	375,000
UNDESIGNATED RESERVE			<u>\$ 176,341</u>	<u>\$ 382,093</u>	<u>\$ 256,858</u>	<u>\$ 251,574</u>	<u>\$ 99,024</u>	<u>\$ 93,047</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
COLORADO PRESCHOOL FUND - FUND 19
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>	<u>2017-18 Final Budget</u>
REVENUE									
Allocation - General Fund	\$ 325,700	\$ 323,128	\$ 400,443	\$ 493,080	\$ 514,156	\$ 561,510	\$ 626,811	\$ 589,183	\$ 614,446
Interest Income	263	242	114	18	13	20	17	20	20
Federal Revenue - CACFP	3,165	2,824							
Other Revenue			3,630	780					
TOTAL REVENUE	<u>329,128</u>	<u>326,194</u>	<u>404,187</u>	<u>493,878</u>	<u>514,169</u>	<u>561,530</u>	<u>626,828</u>	<u>589,203</u>	<u>614,466</u>
EXPENDITURES									
Salaries	162,402	173,713	289,857	283,417	360,099	366,000	385,359	394,135	394,135
Benefits	73,094	71,314	122,749	114,449	166,577	203,375	196,236	156,960	177,845
Purchased Services	5,644	12,005	3,850	3,008	8,021	3,400	3,093	4,000	4,000
Supplies	17,359	15,763	8,076	30,808	39,007	26,500	21,549	22,000	22,000
Equipment	819	3,672	3,693	18,220	9,208	5,000	9,284	8,000	8,000
Other	34,437	34,651	50,605	54,082	31,238	35,470	34,892	35,000	497
Transfers for services									34,503
TOTAL EXPENDITURES	<u>293,755</u>	<u>311,118</u>	<u>478,830</u>	<u>503,984</u>	<u>614,150</u>	<u>639,745</u>	<u>650,413</u>	<u>620,095</u>	<u>640,980</u>
Change in Fund Balance Surplus (Deficit)	35,373	15,076	(74,643)	(10,106)	(99,981)	(78,215)	(23,585)	(30,892)	(26,514)
Beginning Fund Balance	<u>212,495</u>	<u>247,868</u>	<u>262,944</u>	<u>188,302</u>	<u>178,196</u>	<u>78,215</u>	<u>78,215</u>	<u>54,630</u>	<u>59,153</u>
Ending Fund Balance	<u>\$ 247,868</u>	<u>\$ 262,944</u>	<u>\$ 188,301</u>	<u>\$ 178,196</u>	<u>\$ 78,215</u>	<u>\$ -</u>	<u>\$ 54,630</u>	<u>\$ 23,738</u>	<u>\$ 32,639</u>

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL 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 Final Budget
REVENUE							
Local Sources	\$ 7,838,095	\$ 549,000	\$ 146,050	\$ 519,000	\$ 375,000	\$ 614,446	\$ 10,041,591
State Sources	17,833,136	-					17,833,136
Federal Sources	638,966	2,000	9,000			-	649,966
Other		2,700	100	110,020	254,553	20	367,393
State Sources - BEST Grant		-		-			-
TOTAL REVENUE	<u>26,310,197</u>	<u>553,700</u>	<u>155,150</u>	<u>629,020</u>	<u>629,553</u>	<u>614,466</u>	<u>28,892,086</u>
EXPENDITURES							
Salaries	16,201,590	15,000	111,689			394,135	16,722,414
Benefits	6,075,608	3,220	32,752			177,845	6,289,425
Purchased Services	1,564,289	426,703	1,710		531,087	4,000	2,527,789
Supplies/Materials	1,561,684	24,000	11,300			22,000	1,618,984
Capital Outlay	251,206	825,213	1,000	1,524,753	-	8,000	2,610,172
Other	(56,752)	-	7,725			497	(48,530)
						34,503	34,503
TOTAL EXPENDITURES	<u>25,597,625</u>	<u>1,294,136</u>	<u>166,176</u>	<u>1,524,753</u>	<u>531,087</u>	<u>640,980</u>	<u>29,754,757</u>
Allocations & Transfers	<u>1,605,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,605,573</u>
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS	<u>27,203,198</u>	<u>1,294,136</u>	<u>166,176</u>	<u>1,524,753</u>	<u>531,087</u>	<u>640,980</u>	<u>31,360,330</u>
Change in Fund Balance Surplus (Deficit)	(893,001)	(740,436)	(11,026)	(895,733)	98,466	(26,514)	(2,468,244)
BEGINNING FUND BALANCE	<u>7,628,077</u>	<u>740,436</u>	<u>53,845</u>	<u>895,733</u>	<u>369,581</u>	<u>59,153</u>	<u>9,746,825</u>
ENDING FUND BALANCE	<u>\$ 6,735,076</u>	<u>\$ -</u>	<u>\$ 42,819</u>	<u>\$ -</u>	<u>\$ 468,047</u>	<u>\$ 32,639</u>	<u>\$ 7,278,581</u>

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

	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	2017-18 Final Budget
REVENUE								
Money Market Interest	\$ 756	\$ 549	\$ 602	\$ 893	\$ 600	\$ 1,506	\$ 1,000	\$ 1,000
Meal Revenue	192,052	178,645	195,566	179,640	170,200	190,477	178,900	178,900
Other Revenue	16,003	12,011	17,019	17,810	13,150	15,531	13,300	13,300
Federal Summer Food	24,988	25,837	25,116	30,502	30,000	30,364	30,000	30,000
Federal Fresh Fruit	12,939	13,425	15,086	13,825				
Start Smart Program/State	4,655	3,832	4,934	7,294	7,850	6,347	6,200	6,200
Federal Student Breakfast	217,808	199,990	250,531	350,135	250,135	294,427	335,500	335,500
Federal School Lunch Program	823,435	832,982	841,167	862,499	830,800	800,763	910,000	910,000
Federal ARRA Grant								
State K-12 Reduced Lunch	5,693	5,455	11,705	10,914	11,000	10,298	11,700	11,700
State School Breakfast Expansion								
Commodities	95,815	101,127	107,011	109,684	119,458	119,458	112,083	112,083
Child Nutrition Match	14,304	14,338	14,139	13,707	14,000	14,063	14,000	14,000
Lunch transfers	19,155	21,429	27,111	30,936	25,000	32,236	30,000	30,000
TOTAL REVENUE	1,427,603	1,409,620	1,509,987	1,627,839	1,472,193	1,515,470	1,642,683	1,642,683
EXPENDITURES								
Salaries	379,261	391,025	407,319	421,391	436,035	458,742	459,864	459,864
Benefits	143,728	160,536	173,232	175,130	216,219	212,456	216,487	216,487
Travel	3,221	2,917	2,175	1,819	2,375	2,098	3,300	3,300
Purchased Services	1,948	1,930	2,929	3,170	4,000	3,566	5,900	5,900
Repairs and Maintenance	229	887	1,492	510	1,500		1,500	1,500
Supplies & Materials	46,741	57,116	77,492	50,954	69,800	58,113	60,500	60,500
Supplies - Electronic Media	8,805	7,261	7,261	8,255	8,500	19,698	10,000	10,000
Food and Milk	624,612	645,425	687,809	732,982	706,505	729,056	790,000	790,000
Commodities Fees	14,245	8,918	431	371	9,000	3,840	3,000	3,000
Commodities	95,815	101,127	107,011	109,684	119,458	119,458	112,083	112,083
Equipment	21,250	9,065	21,212	27,972	20,000	11,444	20,000	20,000
Other	12,451	1,112	3,189	1,098	1,400	1,477	1,700	1,700
Depreciation	17,855	24,819						
Indirect Cost		150,875	60,000	150,000				50,000
TOTAL EXPENDITURES	1,370,161	1,563,013	1,551,552	1,683,336	1,594,792	1,619,948	1,684,334	1,734,334
Change in Fund Balance Surplus (Deficit)	57,442	(153,393)	(41,565)	(55,497)	(122,599)	(104,478)	(41,651)	(91,651)
BEGINNING FUND BALANCE	1,074,066	1,131,508	716,849	675,284	619,787	619,787	515,309	693,838
ENDING FUND BALANCE	\$ 1,131,508	\$ 978,115	\$ 675,284	\$ 619,787	\$ 497,188	\$ 515,309	\$ 473,658	\$ 602,187

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL 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	2017-18 Final Budget
REVENUE									
Local Sources	\$ 50,012	\$ 32,514	\$ 27,085	\$ 171,255	\$ 50,447	\$ 40,190	\$ 47,328	\$ 48,000	\$ 176,017
State Sources	29,167	29,465	384,693	510,719	526,316	491,529	402,582	400,000	576,733
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	4,310,963
Interest Income	35	65	60	147	356				
Transfers	92,151	100,434	109,040	78,512	105,924	105,098	137,000	100,000	97,127
TOTAL REVENUE	2,317,062	2,102,387	2,301,324	2,501,116	2,470,687	2,397,875	2,143,582	2,233,972	5,160,840
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	1,361,859
Benefits	436,639	457,990	485,381	484,433	518,256	630,137	589,479	506,703	559,015
Purchased Services	151,845	134,599	197,819	209,401	160,587	95,924	78,818	173,132	222,004
Supplies & Materials	75,754	55,952	145,830	128,593	133,107	131,355	94,723	149,280	261,559
Equipment	95,287	33,083	172,163	99,863	115,581	84,703	80,003	49,732	2,649,649
Other	69,394	204,358	57,882	47,651	49,394	53,161	43,115	45,424	41,039
Transfers	147,427		149,203	140,131	132,973	36,657	100,000	50,000	65,715
TOTAL EXPENDITURES	2,187,019	2,103,216	2,448,580	2,396,076	2,444,021	2,397,875	2,348,355	2,233,972	5,160,840
Change in Fund Balance Surplus (Deficit)	130,043	(829)	(147,256)	105,040	26,666	-	(204,773)	-	-
BEGINNING FUND BALANCE	196,480	326,523	325,694	178,438	283,478	310,144	310,144	105,371	105,371
ENDING FUND BALANCE	\$ 326,523	\$ 325,694	\$ 178,438	\$ 283,478	\$ 310,144	\$ 310,144	\$ 105,371	\$ 105,371	\$ 105,371

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

	<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>	<u>2017-18 Final Budget</u>
REVENUE								
Local Property Tax	\$ 1,882,689	\$ 2,332,277	\$ 3,180,051	\$ 3,183,930	\$ 3,178,688	\$ 3,219,471	\$ 3,198,950	\$ 3,180,687
Local Property Tax - Abatement	(866)							
Proceeds from Refunding Bonds								
Interest Income	6,617	111	4,807	109	100	1,050	1,000	2,500
Miscellaneous Revenue	7,716		31			32		
		25						
TOTAL REVENUE	<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>	<u>3,183,187</u>
EXPENDITURES								
Principal of Debt	1,250,000	1,315,000	1,570,000	2,005,000	1,985,000	1,985,000	2,065,000	2,065,000
Interest on Debt	621,325	633,970	936,703	1,227,700	1,148,226	1,148,226	1,089,950	1,089,950
Paying Agent Fees	3,500	3,687	4,500	2,917	5,250	3,500	5,000	4,000
Transfer to Bond Refunding Escrow								
Bond Issuance Costs								
TOTAL EXPENDITURES	<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>	<u>3,158,950</u>
Change in Fund Balance Surplus (Deficit)	21,331	379,756	673,686	(51,578)	40,312	83,827	40,000	24,237
BEGINNING 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>2,687,017</u>	<u>2,770,844</u>	<u>2,770,844</u>
ENDING BALANCE	<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>	<u>\$ 2,795,081</u>
ASSESSED VALUATION	<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>	<u>\$ 248,913,570</u>
MILL LEVY	<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>	<u>12.779</u>

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

**MORGAN COUNTY SCHOOL DISTRICT RE-3
PROPOSED FINAL BUDGET
BUILDING FUND - FUND 41
FOR THE FISCAL YEAR 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	2017-18 Final 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	\$ 10,000
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>	<u>10,000</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	2,024,942
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>	<u>2,024,942</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)	(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>	<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>	<u>\$ -</u>

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

	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	2017-18 Final Budget
REVENUE								
Contributions & Donations	\$ 123,710	\$ 152,150	\$ 186,028	\$ 188,456	\$ 190,000	\$ 232,482	\$ 225,000	\$ 235,500
Interest Income	331	296	200	167	200	20	20	200
TOTAL REVENUE	<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>	<u>235,700</u>
EXPENDITURES								
Scholarship Awards	120,920	155,875	188,705	196,304	190,200	237,245	225,020	235,700
TOTAL EXPENDITURES	<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>	<u>235,700</u>
Change in Fund Balance Surplus (Deficit)	3,121	(3,429)	(2,477)	(7,681)	-	(4,743)	-	-
BEGINNING FUND BALANCE	<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>	<u>120,025</u>
ENDING FUND BALANCE	<u>\$ 138,355</u>	<u>\$ 134,926</u>	<u>\$ 132,449</u>	<u>\$ 124,768</u>	<u>\$ 124,768</u>	<u>\$ 120,025</u>	<u>\$ 120,025</u>	<u>\$ 120,025</u>