

**2015-16 Budget Summary
Hanover School District #28
Amended Budget December 22, 2015**

General Fund 10	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Adjustment	Proposed Budget 15-16
Beginning Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 111,520	\$ 333,547
Revenue	\$ 2,579,890	\$ 2,724,648	\$ 3,039,268	\$ 230,715	\$ 3,269,983
Less Allocations (To) From Other Funds	\$ (103,660)	\$ (23,000)	\$ (152,531)	\$ (138,098)	\$ (290,629)
Total Revenue and Fund Balance	\$ 2,476,230	\$ 2,701,648	\$ 2,886,737	\$ 92,617	\$ 2,979,354
Total Expenditures	\$ 2,751,466	\$ 3,029,409	\$ 2,775,217	\$ 170,863	\$ 2,946,080
Fund Balance at End of Year	\$ 595,034	\$ 267,273	\$ 333,547	\$ 33,274	\$ 366,821

2015-2016 Amended Budget December 22, 2015

Revenue and Expenditure Adjustment Detail

	FY 11-12 Audited Actual	FY 12-13 Audited Actual	FY 13-14 Audited Actual	FY14-15 Audited Actual	Adjustment	FY15-16 Proposed Budget
Beginning Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034	\$ 222,027	\$ 111,520	\$ 333,547
REVENUE						
Property Taxes	\$ 326,474	\$ 303,815	\$ 295,599	\$ 281,691	\$ 17,795	\$ 299,486
SOT	\$ 102,521	\$ 102,512	\$ 107,574	\$ 113,218	\$ (33,218)	\$ 80,000
Del Penalties and Interest	\$ 5,343	\$ 80	\$ 1,391	\$ 274	\$ (124)	\$ 150
Interest on Investments	\$ 387	\$ 293	\$ 74	\$ 131	\$ (51)	\$ 80
Insurance Payment				\$ -	\$ -	\$ -
Abatement Mill					\$ 165,000	\$ 165,000
Other Local Sources	\$ 40,294	\$ 18,997	\$ 96,281	\$ 140,029	\$ (108,559)	\$ 31,470
Total Local Sources	\$ 475,019	\$ 425,697	\$ 500,919	\$ 535,343	\$ 40,843	\$ 576,186
State Equalization	\$ 2,002,457	\$ 1,976,379	\$ 2,093,898	\$ 2,273,278	\$ 132,075	\$ 2,405,353
Transportation	\$ 50,948	\$ 56,759	\$ 69,883	\$ 80,742	\$ (1,241)	\$ 79,501
Rural Flexibility						\$ 60,000
Other State Sources	\$ 46,398	\$ 47,870	\$ 58,264	\$ 77,821	\$ 11,948	\$ 89,769
Total State Sources	\$ 2,099,803	\$ 2,081,008	\$ 2,222,045	\$ 2,431,841	\$ 202,782	\$ 2,634,623
Title 1 Grant	\$ 41,463	\$ 40,848	\$ 40,286	\$ 43,794	\$ (5,112)	\$ 38,682
REAP revenue	\$ 9,339	\$ 19,717	\$ 29,483	\$ 25,646	\$ (13,589)	\$ 12,057
Other Federal Grants (Title II & III)	\$ 85,222	\$ 12,620	\$ 6,964	\$ 2,644	\$ 5,791	\$ 8,435
Total Federal Sources	\$ 136,024	\$ 73,185	\$ 76,733	\$ 72,084	\$ (12,910)	\$ 59,174
Transfer (to) from Pupil Activity	\$ (13,642)	\$ (14,767)	\$ (26,957)	\$ (16,470)	\$ (14,530)	\$ (31,000)
Transfer (to) from Nutrition Services	\$ (52,017)	\$ (88,893)	\$ (63,252)	\$ (44,813)	\$ (20,187)	\$ (65,000)
Transfer (to) from Capital Project (Fund 43)				\$ (10,000)	\$ (1,244)	\$ (11,244)
Transfer (to) from Debt Services					\$ (115,000)	\$ (115,000)
Transfer (to) from CPP				\$ (81,248)	\$ 12,863	\$ (68,385)
Total Revenue	\$ 2,645,187	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 92,617	\$ 2,979,354
Total Beginning Fund Balance & Revenue	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 204,137	\$ 3,312,901
EXPENDITURES						
Instruction (0010-1799)	\$ 1,120,402	\$ 1,189,004	\$ 1,257,238	\$ 1,141,271	\$ 222,883	\$ 1,364,154
Cocurricular Activities (1800-2000)	\$ 60,689	\$ 76,185	\$ 92,927	\$ 71,673	\$ 40,439	\$ 112,112
Student Services (2100)	\$ 45,703	\$ 47,279	\$ 44,385	\$ 48,368	\$ 2,846	\$ 51,214
Instructional Staff Support (2200)	\$ 43,064	\$ 39,618	\$ 67,038	\$ 54,045	\$ (24,487)	\$ 29,558
General Administration (2300)	\$ 179,966	\$ 198,860	\$ 177,596	\$ 218,127	\$ (23,776)	\$ 194,351
School Administration (2400)	\$ 126,460	\$ 162,775	\$ 179,595	\$ 212,420	\$ (94,276)	\$ 118,144
Support Services - Business (2500)	\$ 58,999	\$ 55,655	\$ 55,625	\$ 16,064	\$ 24,534	\$ 40,598
Operations and Maintenance (2600)	\$ 373,056	\$ 445,956	\$ 527,413	\$ 496,161	\$ 13,645	\$ 509,806
Student Transportation (2700)	\$ 266,434	\$ 296,631	\$ 287,449	\$ 276,519	\$ (1,490)	\$ 275,029
Support Services - Central (2800-2900)	\$ 70,546	\$ 74,859	\$ 101,978	\$ 95,121	\$ (1,185)	\$ 93,936
Facility Acquisitions (4000)	\$ 76,438	\$ -	\$ 133,763	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 145,998	\$ 164,644	\$ 157,488	\$ 145,448	\$ 11,730	\$ 157,178
Contingency		\$ -		\$ -	\$ -	\$ -
One time expenditures				\$ -	\$ -	\$ -
Total Expenditures	\$ 2,567,755	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 170,863	\$ 2,946,080
<i>Expenditures (Above) Below Revenue</i>	<i>\$ 77,432</i>	<i>\$ (275,236)</i>	<i>\$ (136,415)</i>	<i>\$ 111,520</i>	<i>\$ (78,246)</i>	<i>\$ 33,274</i>
Fund Balance at End of Year	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 33,274	\$ 366,821
Fund Balance as a % of Revenue	32.90%	24.03%	8.19%	11.55%		12.31%
Total Expenditures & Ending Fund Balance	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 204,137	\$ 3,312,901

**2015-16 Budget Summary
 Hanover School District #28
 Amended Budget December 22, 2015**

	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Adjustments	Proposed Budget 15-16
CPP Fund 19					
Beginning Fund Balance			\$ -		\$ 10,618
Revenue					
CPP funds - CDE			\$ 81,248	\$ (12,863)	\$ 68,385
Less Allocations (To) From Other Funds					
Total Revenue and Fund Balance			\$ 81,248	\$ (12,863)	\$ 79,003
Expenditures					
Salaries Instructional (100)			\$ 43,161	\$ (986)	\$ 42,175
Benefits Instructional (200)			\$ 17,117	\$ 1,425	\$ 18,542
Purchased Svcs. (300,400,500)			\$ 4,263	\$ 5,582	\$ 9,845
Supplies Instructional (600)			\$ 153	\$ 1,847	\$ 2,000
Equipment (700)			\$ 5,936	\$ (3,736)	\$ 2,200
Support Services (800)			\$ -	\$ 4,000	\$ 4,000
Total Expenditures			\$ 70,630	\$ 8,132	\$ 78,762
Fund Balance at End of Year			\$ 10,618	\$ (10,377)	\$ 241

**2015-16 Budget Summary
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Food Services Fund 21			Audited Actual 14-15	Adjustments	Proposed Budget 15-16
Beginning Fund Balance			44,047	(5,033)	\$ 39,014
Revenue					
Revenue			127,555	(14,205)	\$ 113,350
Transfer (to) from General Fund			44,813	20,187	\$ 65,000
Revenue Total			172,368	5,982	\$ 178,350
Total Revenue and Fund Balance			216,415	949	\$ 217,364
Expenditures			177,401	6,099	\$ 183,500
Contingency					
Fund Balance at End of Year			39,014	(5,150)	\$ 33,864

Hanover School District #28
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Pupil Activity Athletic Fund 23	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Adjustments	Proposed Budget 15-16
Beginning Fund Balance	\$ 23,440	\$ 29,485	\$ 30,565	\$ (4,856)	\$ 25,709
Revenue					
Student Activities/Fundraisers	\$ 53,046	\$ 54,073	\$ 42,919	\$ 60,000	\$ 40,000
Allocations (To) From General Fund	\$ 14,767	\$ 26,957	\$ 16,470	\$ 14,530	\$ 31,000
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 67,813	\$ 88,000	\$ 59,389	\$ 11,611	\$ 71,000
Total Revenue and Fund Balance	\$ 91,253	\$ 117,485	\$ 89,954	\$ 198,840	\$ 96,709
Expenditures				\$ -	
Cocurricular Activities	\$ 61,768	\$ 79,950	\$ 64,245	\$ 6,755	\$ 71,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 61,768	\$ 79,950	\$ 64,245	\$ 6,755	\$ 71,000
Excess(deficiency) of revenues over expenditures					
Fund Balance at End of Year	\$ 29,485	\$ 30,565	\$ 25,709	\$ -	\$ 25,709

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Bond Redemption Fund 31	Audited Actual FY 12-13	Audited Actual FY 13-14	Audited Actual FY 14-15	Adjustments	Proposed Budget FY 15-16
Beginning Fund Balance	879,923	849,456	835,975	(134,029)	701,946
Revenue - Local					
Local tax revenue	712,693	734,919	612,637	168,662	781,299
Other financing sources	-	-	-	115,000	115,000
Interest	140	-	34	16	50
Total Revenue	712,833	734,919	612,671	283,678	896,349
Expenditures - Debt Services					
Interest Expense	192,100	177,700	166,200	(14,725)	151,475
Principal	550,000	570,000	580,000	15,000	595,000
Other (Bank Fees)	1,200	700	500	250	750
Total Expenditures	743,300	748,400	746,700	525	747,225
Fund Balance at End of Year	849,456	835,975	701,946	149,124	851,070

**2015-16 Budget Summary
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Capital Projects Fund 43	Audited Actual 12-13	Final Actual 13-14	Audited Actual 14-15	Adjustments	Proposed Budget 15-16
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 5,861	\$ 5,861
Revenue					
Miscellaneous Revenue	\$ -	\$ -	\$ 814	\$ (2,000)	\$ -
Allocations (To) From Other Funds	\$ -	\$ -	\$ 10,000	\$ 1,244	\$ 11,244
Issuance Bank Loan			\$ 44,581		\$ 44,581
Total Revenue and Fund Balance	\$ -	\$ -	\$ 55,395	\$ 6,291	\$ 61,686
Expenditures					
Bank Loan Payment			\$ -	\$ 17,105	\$ 17,105
Supporting Services			\$ 49,534	\$ 908	\$ 50,442
Total Expenditures	\$ -	\$ -	\$ 49,534	\$ 18,013	\$ 67,547
Fund Balance at End of Year	\$ -	\$ -	\$ 5,861	\$ (5,861)	\$ (0)