

**2016-17 Budget Summary
Hanover School District #28
Proposed on June 22, 2016**

General Fund 10	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Revised Budget 15-16	Adjustment	Proposed Budget 16-17
Beginning Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 8,274	\$ 341,821
Revenue	\$ 2,579,890	\$ 2,799,697	\$ 3,039,268	\$ 3,269,983	\$ (230,167)	\$ 3,039,816
Less Allocations (To) From Other Funds	\$ (103,660)	\$ (90,209)	\$ (152,531)	\$ (290,629)	\$ 14,888	\$ (275,741)
Total Revenue	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 2,979,354	\$ (215,279)	\$ 2,764,075
Total Revenue and Beginning Fund Balance	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,312,901	\$ (207,005)	\$ 3,105,896
Total Expenditures	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 2,946,080	\$ (209,438)	\$ 2,736,642
Fund Balance at End of Year	\$ 595,034	\$ 222,027	\$ 333,547	\$ 366,821	\$ 2,433	\$ 369,254

**2016-2017 Preliminary Budget
Revenue and Expenditure Adjustment Detail**

	FY 11-12 Audited Actual	FY 12-13 Audited Actual	FY 13-14 Audited Actual	FY14-15 Audited Actual	FY15-16 Revised Budget	Adjustment	FY16-17 Proposed Budget
Beginning Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 341,821	\$ 341,821
REVENUE							
Property Taxes	\$ 326,474	\$ 303,815	\$ 295,599	\$ 281,691	\$ 299,486	\$ (20,965)	\$ 278,521
SOT	\$ 102,521	\$ 102,512	\$ 107,574	\$ 113,218	\$ 80,000	\$ 5,000	\$ 85,000
Del Penalties and Interest	\$ 5,343	\$ 80	\$ 1,391	\$ 274	\$ 150	\$ -	\$ 150
Interest on Investments	\$ 387	\$ 293	\$ 74	\$ 131	\$ 80	\$ -	\$ 80
Insurance Payment				\$ -	\$ -	\$ -	\$ -
Abatement Mill					\$ 165,000	\$ (90,000)	\$ 75,000
Other Local Sources	\$ 40,294	\$ 18,997	\$ 96,281	\$ 140,029	\$ 31,470	\$ -	\$ 31,470
Total Local Sources	\$ 475,019	\$ 425,697	\$ 500,919	\$ 535,343	\$ 576,186	\$ (105,965)	\$ 470,221
State Equalization	\$ 2,002,457	\$ 1,976,379	\$ 2,093,898	\$ 2,273,278	\$ 2,405,353	\$ (35,436)	\$ 2,369,917
Transportation	\$ 50,948	\$ 56,759	\$ 69,883	\$ 80,742	\$ 79,501	\$ (1)	\$ 79,500
Rural Flexibility					\$ 60,000	\$ (60,000)	\$ -
Other State Sources	\$ 46,398	\$ 47,870	\$ 58,264	\$ 77,821	\$ 89,769	\$ (21,718)	\$ 68,051
Total State Sources	\$ 2,099,803	\$ 2,081,008	\$ 2,222,045	\$ 2,431,841	\$ 2,634,623	\$ (117,155)	\$ 2,517,468
Title 1 Grant	\$ 41,463	\$ 40,848	\$ 40,286	\$ 43,794	\$ 38,682	\$ -	\$ 38,682
REAP revenue	\$ 9,339	\$ 19,717	\$ 29,483	\$ 25,646	\$ 12,057	\$ (5,057)	\$ 7,000
Other Federal Grants (Title II & III)	\$ 85,222	\$ 12,620	\$ 6,964	\$ 2,644	\$ 8,435	\$ (1,990)	\$ 6,445
Total Federal Sources	\$ 136,024	\$ 73,185	\$ 76,733	\$ 72,084	\$ 59,174	\$ (7,047)	\$ 52,127
Transfer (to) from Pupil Activity	\$ (13,642)	\$ (14,767)	\$ (26,957)	\$ (16,470)	\$ (31,000)	\$ (1,200)	\$ (32,200)
Transfer (to) from Nutrition Services	\$ (52,017)	\$ (88,893)	\$ (63,252)	\$ (44,813)	\$ (65,000)	\$ (38,000)	\$ (103,000)
Transfer (to) from Capital Project (Fund 43)				\$ (10,000)	\$ (11,244)	\$ (11,756)	\$ (23,000)
Transfer (to) from Debt Services					\$ (115,000)	\$ 65,000	\$ (50,000)
Transfer (to) from CPP				\$ (81,248)	\$ (68,385)	\$ 844	\$ (67,541)
Total Revenue	\$ 2,645,187	\$ 2,476,230	\$2,709,488	\$ 2,886,737	\$ 2,979,354	\$ (215,279)	\$ 2,764,075
Total Beginning Fund Balance & Revenue	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,312,901	\$ (207,005)	\$ 3,105,896
EXPENDITURES							
Instruction (0010-1799)	\$ 1,120,402	\$ 1,189,004	\$ 1,257,238	\$ 1,141,271	\$ 1,364,154	\$ (111,207)	\$ 1,252,947
Cocurricular Activities (1800-2000)	\$ 60,689	\$ 76,185	\$ 92,927	\$ 71,673	\$ 112,112	\$ (22,311)	\$ 89,801
Student Services (2100)	\$ 45,703	\$ 47,279	\$ 44,385	\$ 44,385	\$ 51,214	\$ (131)	\$ 51,083
Instructional Staff Support (2200)	\$ 43,064	\$ 39,618	\$ 67,038	\$ 54,045	\$ 29,558	\$ (240)	\$ 29,318
General Administration (2300)	\$ 179,966	\$ 198,860	\$ 177,596	\$ 218,127	\$ 194,351	\$ (3,372)	\$ 190,979
School Administration (2400)	\$ 126,460	\$ 162,775	\$ 179,595	\$ 212,420	\$ 118,144	\$ 945	\$ 119,089
Support Services - Business (2500)	\$ 58,999	\$ 55,655	\$ 55,625	\$ 16,064	\$ 40,598	\$ 259	\$ 40,857
Operations and Maintenance (2600)	\$ 373,056	\$ 445,956	\$ 527,413	\$ 496,161	\$ 509,806	\$ (76,191)	\$ 433,615
Student Transportation (2700)	\$ 266,434	\$ 296,631	\$ 287,449	\$ 276,519	\$ 275,029	\$ 6,249	\$ 281,278
Support Services - Central (2800-2900)	\$ 70,546	\$ 74,859	\$ 101,978	\$ 95,121	\$ 93,936	\$ 17,739	\$ 111,675
Facility Acquisitions (4000)	\$ 76,438	\$ -	\$ 133,763	\$ -	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 145,998	\$ 164,644	\$ 157,488	\$ 145,448	\$ 157,178	\$ (21,178)	\$ 136,000
Contingency		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One time expenditures				\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,567,755	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 2,946,080	\$ (209,438)	\$ 2,736,642
<i>Expenditures (Above) Below Revenue</i>	\$ 77,432	\$ (275,236)	\$ (136,415)	\$ 111,520	\$ 33,274	\$ (5,841)	\$ 27,433
Fund Balance at End of Year	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 366,821	\$ 2,433	\$ 369,254
Fund Balance as a % of Revenue	32.90%	24.03%	8.19%	11.55%	12.31%		13.36%
Total Expenditures & Ending Fund Balance	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,312,901	\$ (207,005)	\$ 3,105,896

2016-17 Budget Summary
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	Fund Not Created Yet	Audited Actual	Revised Budget	Adjustments	Proposed Budget
CPP (Colorado Preschool Program) Fund 19	13-14	14-15	15-16		16-17
Beginning Fund Balance	\$ -	\$ -	\$ 10,618	\$ (10,377)	\$ 241
Revenue					
CPP Funds - CDE Transfer (to) from General Fund	\$ -	\$ 81,248	\$ 68,385	\$ (844)	\$ 67,541
Less Allocations (To) From Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	81,248	68,385	(844)	67,541
Total Revenue and Beginning Fund Balance	\$ -	\$ 81,248	\$ 79,003	\$ (11,221)	\$ 67,782
Expenditures					
Salaries Instructional (100)	\$ -	\$ 43,161	\$ 42,175	\$ 575	\$ 42,750
Benefits Instructional (200)	\$ -	\$ 17,117	\$ 18,542	\$ (510)	\$ 18,032
Purchased Svcs. (300,400,500)	\$ -	\$ 4,263	\$ 9,845	\$ (6,845)	\$ 3,000
Supplies Instructional (600)	\$ -	\$ 153	\$ 2,000	\$ -	\$ 2,000
Equipment (700)	\$ -	\$ 5,936	\$ 2,200	\$ (200)	\$ 2,000
Support Services (800)	\$ -	\$ -	\$ 4,000	\$ (4,000)	\$ -
Total Expenditures	\$ -	\$ 70,630	\$ 78,762	\$ (10,980)	\$ 67,782
Fund Balance at End of Year	\$ -	\$ 10,618	\$ 241	\$ (241)	\$ -

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	Fund Not Created Yet	Audited Actual	Revised Budget	Adjustments	Proposed Budget
	13-14	14-15	15-16		16-17
Food Services Fund 21					
Beginning Fund Balance	-	44,047	\$ 39,014	(5,150)	\$ 33,864
Revenue					
Revenue	-	127,555	\$ 113,350	-	\$ 113,350
Transfer (to) from General Fund	-	44,813	\$ 65,000	38,000	\$ 103,000
Total Revenue	-	172,368	\$ 178,350	38,000	\$ 216,350
Total Revenue and Beginning Fund Balance	-	216,415	\$ 217,364	32,850	\$ 250,214
Expenditures	-	177,401	\$ 183,500	19,326	\$ 202,826
Contingency	-	-	\$ -	-	\$ -
Total Expenditures	\$ -	\$ 177,401	\$ 183,500	\$ 19,326	\$ 202,826
Fund Balance at End of Year	-	39,014	33,864	13,524	47,388

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Pupil Activity Athletic Fund 23	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Revised Budget 15-16	Adjustments	Proposed Budget 16-17
Beginning Fund Balance	\$ 23,440	\$ 29,485	\$ 30,565	\$ 25,709	\$ -	\$ 25,709
Revenue						
Student Activities/Fundraisers	\$ 53,046	\$ 54,073	\$ 42,919	\$ 40,000	\$ -	\$ 40,000
Allocations (To) From General Fund	\$ 14,767	\$ 26,957	\$ 16,470	\$ 31,000	\$ 1,200	\$ 32,200
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 67,813	\$ 88,000	\$ 59,389	\$ 71,000	\$ 1,200	\$ 72,200
Total Revenue and Beginning Fund Balance	\$ 91,253	\$ 117,485	\$ 89,954	\$ 96,709	\$ 1,200	\$ 97,909
Expenditures						
Cocurricular Activities	\$ 61,768	\$ 79,950	\$ 64,245	\$ 71,000	\$ 1,200	\$ 72,200
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 61,768	\$ 79,950	\$ 64,245	\$ 71,000	\$ 1,200	\$ 72,200
Excess(deficiency) of revenues over expenditures						
Fund Balance at End of Year	\$ 29,485	\$ 30,565	\$ 25,709	\$ 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	Revised Budget FY 15-16	Adjustments	Proposed Budget FY 16-17
Beginning Fund Balance	879,923	849,456	835,975	701,946	99,124	801,070
Revenue - Local						
Local tax revenue	712,693	734,919	612,637	781,299	(55,299)	726,000
Other financing sources	-	-	-	115,000	(65,000)	50,000
Interest	140	-	34	50	-	50
Total Revenue	712,833	734,919	612,671	896,349	(120,299)	776,050
Total Revenue and Beginning Fund Balance	\$ 1,592,756	\$ 1,584,375	\$ 1,448,646	\$ 1,598,295	\$ (21,175)	\$ 1,577,120
Expenditures - Debt Services						
Interest Expense	192,100	177,700	166,200	151,475	(18,075)	133,400
Principal	550,000	570,000	580,000	595,000	15,000	610,000
Other (Bank Fees)	1,200	700	500	750	-	750
Total Expenditures	743,300	748,400	746,700	747,225	(3,075)	744,150
Fund Balance at End of Year	849,456	835,975	701,946	851,070	(18,100)	832,970

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Capital Projects Fund 43	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Revised Budget 15-16	Adjustments	Proposed Budget 16-17
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 5,861	\$ (5,861)	\$ -
Revenue						
Miscellaneous Revenue	\$ -	\$ -	\$ 814	\$ -	\$ -	\$ -
Allocations (To) From Other Funds	\$ -	\$ -	\$ 10,000	\$ 11,244	\$ 11,756	\$ 23,000
Issuance Bank Loan			\$ 44,581	\$ 44,581	\$ 46,763	\$ 91,344
Total Revenue	\$ -	\$ -	\$ 55,395	\$ 61,686	\$ 52,658	\$ 114,344
Total Revenue and Beginning Fund Balance	\$ -	\$ -	\$ 55,395	\$ 67,547	\$ 46,797	\$ 114,344
Expenditures						
Bank Loan Payment			\$ -	\$ 17,105	\$ 5,895	\$ 23,000
Supporting Services			\$ 49,534	\$ 50,442	\$ 40,902	\$ 91,344
Total Expenditures	\$ -	\$ -	\$ 49,534	\$ 67,547	\$ 46,797	\$ 114,344
Fund Balance at End of Year	\$ -	\$ -	\$ 5,861	\$ (0)	\$ 0	\$ -