

**2016-17 Budget Summary
Hanover School District #28
Proposed on January 18, 2017**

General Fund 10	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Audited Budget 15-16	Adjustment	Proposed Amended Budget 16-17
Beginning Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 146,341	\$ 479,888
Revenue	\$ 2,579,890	\$ 2,799,697	\$ 3,039,268	\$ 3,458,856	\$ (254,004)	\$ 3,204,852
Less Allocations (To) From Other Funds	\$ (103,660)	\$ (90,209)	\$ (152,531)	\$ (277,499)	\$ (17,843)	\$ (295,342)
Total Revenue	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 3,181,357	\$ (271,847)	\$ 2,909,510
Total Revenue and Beginning Fund Balance	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ (125,506)	\$ 3,389,398
Total Expenditures	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 3,035,016	\$ (159,790)	\$ 2,875,226
Fund Balance at End of Year	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ 34,284	\$ 514,172

**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 Audited Budget	Adjustment between 15-16 Audited & 16-17 Amended	FY16-17 Amended Budget	FY16-17 Preliminary Budget	Adjustment between 16-17 Amended & 16-17 Prelim	FY16-17 Amended Budget
Beginning Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 146,341	\$ 479,888	\$ 341,821	\$ 138,067	\$ 479,888
REVENUE										
Property Taxes	\$ 326,474	\$ 303,815	\$ 295,599	\$ 281,691	\$ 238,975	\$ 51,860	\$ 290,835	\$ 278,521	\$ 12,314	\$ 290,835
SOT	\$ 102,521	\$ 102,512	\$ 107,574	\$ 113,218	\$ 128,265	\$ (43,265)	\$ 85,000	\$ 85,000	\$ -	\$ 85,000
Del Penalties and Interest	\$ 5,343	\$ 80	\$ 1,391	\$ 274	\$ 1,176	\$ (1,026)	\$ 150	\$ 150	\$ -	\$ 150
Interest on Investments	\$ 387	\$ 293	\$ 74	\$ 131	\$ 818	\$ (738)	\$ 80	\$ 80	\$ -	\$ 80
Insurance Payment				\$ -	\$ 173,977	\$ (173,977)	\$ -	\$ -	\$ -	\$ -
Abatement Mill					\$ 164,845	\$ (87,395)	\$ 77,450	\$ 75,000	\$ 2,450	\$ 77,450
Other Local Sources	\$ 40,294	\$ 18,997	\$ 96,281	\$ 140,029	\$ 40,826	\$ (6,256)	\$ 34,570	\$ 31,470	\$ 3,100	\$ 34,570
Total Local Sources	\$ 475,019	\$ 425,697	\$ 500,919	\$ 535,343	\$ 748,881	\$ (260,796)	\$ 488,085	\$ 470,221	\$ 17,864	\$ 488,085
State Equalization	\$ 2,002,457	\$ 1,976,379	\$ 2,093,898	\$ 2,273,278	\$ 2,414,245	\$ 80,143	\$ 2,494,388	\$ 2,369,917	\$ 124,471	\$ 2,494,388
State Equalization - Payback Prior Desk Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,500)	\$ (17,500)	\$ -	\$ (17,500)	\$ (17,500)
State Equalization - Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,000)	\$ (10,000)	\$ -	\$ (10,000)	\$ (10,000)
Transportation	\$ 50,948	\$ 56,759	\$ 69,883	\$ 80,742	\$ 82,746	\$ (3,246)	\$ 79,500	\$ 79,500	\$ -	\$ 79,500
Rural Flexibility					\$ 63,304	\$ (63,304)	\$ -	\$ -	\$ -	\$ -
Other State Sources	\$ 46,398	\$ 47,870	\$ 58,264	\$ 77,821	\$ 89,171	\$ 29,081	\$ 118,252	\$ 68,051	\$ 50,201	\$ 118,252
Total State Sources	\$ 2,099,803	\$ 2,081,008	\$ 2,222,045	\$ 2,431,841	\$ 2,649,465	\$ 15,175	\$ 2,664,640	\$ 2,517,468	\$ 147,172	\$ 2,664,640
Title 1 Grant	\$ 41,463	\$ 40,848	\$ 40,286	\$ 43,794	\$ 38,718	\$ (36)	\$ 38,682	\$ 38,682	\$ -	\$ 38,682
REAP revenue	\$ 9,339	\$ 19,717	\$ 29,483	\$ 25,646	\$ 12,057	\$ (5,057)	\$ 7,000	\$ 7,000	\$ -	\$ 7,000
Other Federal Grants (Title II & III)	\$ 85,222	\$ 12,620	\$ 6,964	\$ 2,644	\$ 9,735	\$ (3,290)	\$ 6,445	\$ 6,445	\$ -	\$ 6,445
Total Federal Sources	\$ 136,024	\$ 73,185	\$ 76,733	\$ 72,084	\$ 60,510	\$ (8,383)	\$ 52,127	\$ 52,127	\$ -	\$ 52,127
Transfer (to) from Pupil Activity	\$ (13,642)	\$ (14,767)	\$ (26,957)	\$ (16,470)	\$ (30,065)	\$ (2,135)	\$ (32,200)	\$ (32,200)	\$ -	\$ (32,200)
Transfer (to) from Nutrition Services	\$ (52,017)	\$ (88,893)	\$ (63,252)	\$ (44,813)	\$ (41,549)	\$ (64,167)	\$ (105,716)	\$ (103,000)	\$ (2,716)	\$ (105,716)
Transfer (to) from Capital Project (Fund 43)				\$ (10,000)	\$ (21,459)	\$ (1,541)	\$ (23,000)	\$ (23,000)	\$ -	\$ (23,000)
Transfer (to) from Debt Services					\$ (115,000)	\$ 65,000	\$ (50,000)	\$ (50,000)	\$ -	\$ (50,000)
Transfer (to) from CPP				\$ (81,248)	\$ (69,426)	\$ (15,000)	\$ (84,426)	\$ (67,541)	\$ (16,885)	\$ (84,426)
Total Revenue	\$ 2,645,187	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 3,181,357	\$ (271,847)	\$ 2,909,510	\$ 2,764,075	\$ 145,435	\$ 2,909,510
Total Beginning Fund Balance & Revenue	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ (125,506)	\$ 3,389,398	\$ 3,105,896	\$ 283,502	\$ 3,389,398
EXPENDITURES										
Instruction (0010-1799)	\$ 1,120,402	\$ 1,189,004	\$ 1,257,238	\$ 1,141,271	\$ 1,304,818	\$ 20,909	\$ 1,325,727	\$ 1,252,947	\$ 72,780	\$ 1,325,727
Cocurricular Activities (1800-2000)	\$ 60,689	\$ 76,185	\$ 92,927	\$ 71,673	\$ 89,667	\$ 134	\$ 89,801	\$ 89,801	\$ -	\$ 89,801
Student Services (2100)	\$ 45,703	\$ 47,279	\$ 44,385	\$ 48,368	\$ 50,281	\$ 2,049	\$ 52,330	\$ 51,083	\$ 1,247	\$ 52,330
Instructional Staff Support (2200)	\$ 43,064	\$ 39,618	\$ 67,038	\$ 54,045	\$ 32,550	\$ (3,000)	\$ 29,550	\$ 29,318	\$ 232	\$ 29,550
General Administration (2300)	\$ 179,966	\$ 198,860	\$ 177,596	\$ 218,127	\$ 201,752	\$ (173)	\$ 201,579	\$ 190,979	\$ 10,600	\$ 201,579
School Administration (2400)	\$ 126,460	\$ 162,775	\$ 179,595	\$ 212,420	\$ 117,362	\$ 4,200	\$ 121,562	\$ 119,089	\$ 2,473	\$ 121,562
Support Services - Business (2500)	\$ 58,999	\$ 55,655	\$ 55,625	\$ 16,064	\$ 40,670	\$ 9,279	\$ 49,949	\$ 40,857	\$ 9,092	\$ 49,949
Operations and Maintenance (2600)	\$ 373,056	\$ 445,956	\$ 527,413	\$ 496,161	\$ 681,435	\$ (224,158)	\$ 457,277	\$ 433,615	\$ 23,662	\$ 457,277
Student Transportation (2700)	\$ 266,434	\$ 296,631	\$ 287,449	\$ 276,519	\$ 278,335	\$ 21,441	\$ 299,776	\$ 281,278	\$ 18,498	\$ 299,776
Support Services - Central (2800-2900)	\$ 70,546	\$ 74,859	\$ 101,978	\$ 95,121	\$ 91,794	\$ 19,881	\$ 111,675	\$ 111,675	\$ -	\$ 111,675
Facility Acquisitions (4000)	\$ 76,438	\$ -	\$ 133,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 145,998	\$ 164,644	\$ 157,488	\$ 145,448	\$ 146,350	\$ (10,350)	\$ 136,000	\$ 136,000	\$ -	\$ 136,000
Contingency		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One time expenditures				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,567,755	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 3,035,016	\$ (159,790)	\$ 2,875,226	\$ 2,736,642	\$ 138,584	\$ 2,875,226
<i>Expenditures (Above) Below Revenue</i>	\$ 77,432	\$ (275,236)	\$ (47,479)	\$ 111,520	\$ 146,341	\$ (112,057)	\$ 34,284	\$ 27,433	\$ 6,851	\$ 34,284
Fund Balance at End of Year	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ 34,284	\$ 514,172	\$ 369,254	\$ 144,918	\$ 514,172
Fund Balance as a % of Revenue	32.90%	24.03%	8.19%	11.55%	15.08%		17.67%	13.36%		17.67%
Total Expenditures & Ending Fund Balance	\$ 3,438,025	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ (125,506)	\$ 3,389,398	\$ 3,105,896	\$ 283,502	\$ 3,389,398

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CPP (Colorado Preschool Program) Fund 19	Fund Not Created Yet	Audited Actual	Audited Budget	Adjustments	Proposed Amended Budget
	13-14	14-15	15-16		16-17
Beginning Fund Balance	\$ -	\$ -	\$ 10,618	\$ (3,125)	\$ 7,493
Revenue					
CPP Funds - CDE Transfer (to) from General Fund	\$ -	\$ 81,248	\$ 69,426	\$ 15,000	\$ 84,426
Less Allocations (To) From Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	81,248	69,426	15,000	84,426
Total Revenue and Beginning Fund Balance	\$ -	\$ 81,248	\$ 80,044	\$ 11,875	\$ 91,919
Expenditures					
Salaries Instructional (100)	\$ -	\$ 43,161	\$ 44,525	\$ (1,775)	\$ 42,750
Benefits Instructional (200)	\$ -	\$ 17,117	\$ 17,056	\$ 580	\$ 17,636
Purchased Svcs. (300,400,500)	\$ -	\$ 4,263	\$ 9,896	\$ (6,896)	\$ 3,000
Supplies Instructional (600)	\$ -	\$ 153	\$ 633	\$ 1,367	\$ 2,000
Equipment (700)	\$ -	\$ 5,936	\$ 441	\$ 1,559	\$ 2,000
Support Services (800)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 70,630	\$ 72,552	\$ (5,166)	\$ 67,386
Fund Balance at End of Year	\$ -	\$ 10,618	\$ 7,493	\$ 17,040	\$ 24,533

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Food Services Fund 21	Fund Not Created Yet 13-14	Audited Actual 14-15	Audited Budget 15-16	Adjustments	Proposed Amended Budget 16-17
Beginning Fund Balance	-	44,047	\$ 39,014	(16,858)	\$ 22,156
Revenue					
Revenue	-	127,555	\$ 136,917	(23,567)	\$ 113,350
Transfer (to) from General Fund	-	44,813	\$ 41,549	64,167	\$ 105,716
Total Revenue	-	172,368	\$ 178,465	40,601	\$ 219,066
Total Revenue and Beginning Fund Balance	-	216,415	\$ 217,479	23,742	\$ 241,222
Expenditures	-	177,401	\$ 195,323	15,498	\$ 210,821
Contingency	-	-	\$ -	-	\$ -
Total Expenditures	\$ -	\$ 177,401	\$ 195,323	\$ 15,498	\$ 210,821
Fund Balance at End of Year	-	39,014	22,156	8,245	30,401

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Pupil Activity Athletic Fund 23	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Audited Budget 15-16	Adjustments	Proposed Amended Budget 16-17
Beginning Fund Balance	\$ 23,440	\$ 29,485	\$ 30,565	\$ 25,709	\$ (2,504)	\$ 23,205
Revenue						
Student Activities/Fundraisers	\$ 53,046	\$ 54,073	\$ 42,919	\$ 61,604	\$ (21,604)	\$ 40,000
Allocations (To) From General Fund	\$ 14,767	\$ 26,957	\$ 16,470	\$ 30,065	\$ 2,135	\$ 32,200
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 67,813	\$ 88,000	\$ 59,389	\$ 91,669	\$ (19,469)	\$ 72,200
Total Revenue and Beginning Fund Balance	\$ 91,253	\$ 117,485	\$ 89,954	\$ 117,378	\$ (21,973)	\$ 95,405
Expenditures						
Cocurricular Activities	\$ 61,768	\$ 79,950	\$ 64,245	\$ 94,173	\$ (21,973)	\$ 72,200
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 61,768	\$ 79,950	\$ 64,245	\$ 94,173	\$ (21,973)	\$ 72,200
Excess(deficiency) of revenues over expenditures						
Fund Balance at End of Year	\$ 29,485	\$ 30,565	\$ 25,709	\$ 23,205	\$ -	\$ 23,205

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Bond Redemption Fund 31	Audited Actual FY 12-13	Audited Actual FY 13-14	Audited Actual FY 14-15	Audited Budget FY 15-16	Adjustments	Proposed Amended Budget FY 16-17
Beginning Fund Balance	879,923	849,456	835,975	701,946	48,011	749,957
Revenue - Local						
Local tax revenue	712,693	734,919	612,637	679,658	79,074	758,732
Other financing sources	-	-	-	115,000	(65,000)	50,000
Interest	140	-	34	339	(289)	50
Total Revenue	712,833	734,919	612,671	794,996	13,785	808,782
Total Revenue and Beginning Fund Balance	\$ 1,592,756	\$ 1,584,375	\$ 1,448,646	\$ 1,496,942	\$ 61,797	\$ 1,558,739
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	510	240	750
Abatements	-	-	-	-	100,000	100,000
Total Expenditures	743,300	748,400	746,700	746,985	97,165	844,150
Fund Balance at End of Year	849,456	835,975	701,946	749,957	(35,368)	714,589

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Capital Projects Fund 43	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Audited Budget 15-16	Adjustments	Proposed Amended Budget 16-17
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 5,861	\$ (5,861)	\$ -
Revenue						
Miscellaneous Revenue	\$ -	\$ -	\$ 814	\$ -	\$ -	\$ -
Allocations (To) From Other Funds	\$ -	\$ -	\$ 10,000	\$ 21,459	\$ 1,541	\$ 23,000
Issuance Bank Loan			\$ 44,581	\$ 46,762	\$ 44,582	\$ 91,344
Total Revenue	\$ -	\$ -	\$ 55,395	\$ 68,221	\$ 46,123	\$ 114,344
Total Revenue and Beginning Fund Balance	\$ -	\$ -	\$ 55,395	\$ 74,082	\$ 40,262	\$ 114,344
Expenditures						
Bank Loan Payment			\$ -	\$ 22,124	\$ 876	\$ 23,000
Supporting Services			\$ 49,534	\$ 51,958	\$ 39,386	\$ 91,344
Total Expenditures	\$ -	\$ -	\$ 49,534	\$ 74,082	\$ 40,262	\$ 114,344
Fund Balance at End of Year	\$ -	\$ -	\$ 5,861	\$ 0	\$ (0)	\$ -