

**2017-18 Budget Summary
Hanover School District #28
Proposed on June 28, 2017**

General Fund 10	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Audited Budget 15-16	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ -	\$ 479,888
Revenue	\$ 2,579,890	\$ 2,799,697	\$ 3,039,268	\$ 3,458,856	\$ 3,204,852	\$ (254,004)	\$ 3,447,347
Less Allocations (To) From Other Funds	\$ (103,660)	\$ (90,209)	\$ (152,531)	\$ (277,499)	\$ (295,342)	\$ (17,843)	\$ (333,668)
Total Revenue	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 3,181,357	\$ 2,909,510	\$ (271,847)	\$ 3,113,679
Total Revenue and Beginning Fund Balance	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ 3,389,398	\$ (125,506)	\$ 3,593,567
Total Expenditures	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 3,035,016	\$ 2,875,226	\$ (159,790)	\$ 3,073,939
Fund Balance at End of Year	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ 514,172	\$ 34,284	\$ 519,628

**2017-2018 Preliminary Budget
Revenue and Expenditure Adjustment Detail**

	FY 12-13 Audited Actual	FY 13-14 Audited Actual	FY14-15 Audited Actual	FY15-16 Audited Budget	FY16-17 Revised Budget	Adjustment between 16-17 Revised & 17-18 Proposed	FY17-18 Proposed Budget
Beginning Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ -	\$ 479,888
REVENUE							
Property Taxes	\$ 303,815	\$ 295,599	\$ 281,691	\$ 238,975	\$ 290,835	\$ (1,707)	\$ 289,128
SOT	\$ 102,512	\$ 107,574	\$ 113,218	\$ 128,265	\$ 85,000	\$ -	\$ 85,000
Del Penalties and Interest	\$ 80	\$ 1,391	\$ 274	\$ 1,176	\$ 150	\$ -	\$ 150
Interest on Investments	\$ 293	\$ 74	\$ 131	\$ 818	\$ 80	\$ -	\$ 80
Insurance Payment			\$ -	\$ 173,977	\$ -	\$ -	\$ -
Abatement Mill				\$ 164,845	\$ 77,450	\$ 38,413	\$ 115,863
Other Local Sources	\$ 18,997	\$ 96,281	\$ 140,029	\$ 40,826	\$ 34,570	\$ -	\$ 34,570
Total Local Sources	\$ 425,697	\$ 500,919	\$ 535,343	\$ 748,881	\$ 488,085	\$ 36,706	\$ 524,791
State Equalization	\$ 1,976,379	\$ 2,093,898	\$ 2,273,278	\$ 2,414,245	\$ 2,494,388	\$ 152,301	\$ 2,646,689
State Equalization - Payback Prior Desk Audit	\$ -	\$ -	\$ -	\$ -	\$ (17,500)	\$ -	\$ (17,500)
State Equalization - Adjustment	\$ -	\$ -	\$ -	\$ -	\$ (10,000)	\$ -	\$ (10,000)
Transportation	\$ 56,759	\$ 69,883	\$ 80,742	\$ 82,746	\$ 79,500	\$ -	\$ 79,500
Rural Flexibility				\$ 63,304	\$ -	\$ 89,780	\$ 89,780
Other State Sources	\$ 47,870	\$ 58,264	\$ 77,821	\$ 89,171	\$ 118,252	\$ (37,036)	\$ 81,216
Total State Sources	\$ 2,081,008	\$ 2,222,045	\$ 2,431,841	\$ 2,649,465	\$ 2,664,640	\$ 205,045	\$ 2,869,685
Title 1 Grant	\$ 40,848	\$ 40,286	\$ 43,794	\$ 38,718	\$ 38,682	\$ (1,934)	\$ 36,748
REAP revenue	\$ 19,717	\$ 29,483	\$ 25,646	\$ 12,057	\$ 7,000	\$ (7,000)	\$ -
Other Federal Grants (Title II, III & V)	\$ 12,620	\$ 6,964	\$ 2,644	\$ 9,735	\$ 6,445	\$ 9,678	\$ 16,123
Total Federal Sources	\$ 73,185	\$ 76,733	\$ 72,084	\$ 60,510	\$ 52,127	\$ 744	\$ 52,871
Transfer (to) from Pupil Activity	\$ (14,767)	\$ (26,957)	\$ (16,470)	\$ (30,065)	\$ (32,200)	\$ -	\$ (32,200)
Transfer (to) from Nutrition Services	\$ (88,893)	\$ (63,252)	\$ (44,813)	\$ (41,549)	\$ (105,716)	\$ (15,023)	\$ (120,739)
Transfer (to) from Capital Project (Fund 43)			\$ (10,000)	\$ (21,459)	\$ (23,000)	\$ (6,000)	\$ (29,000)
Transfer (to) from Debt Services				\$ (115,000)	\$ (50,000)	\$ (34,188)	\$ (84,188)
Transfer (to) from CPP			\$ (81,248)	\$ (69,426)	\$ (84,426)	\$ 16,885	\$ (67,541)
Total Revenue	\$ 2,476,230	\$ 2,709,488	\$ 2,886,737	\$ 3,181,357	\$ 2,909,510	\$ 204,169	\$ 3,113,679
Total Beginning Fund Balance & Revenue	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ 3,389,398	\$ 204,169	\$ 3,593,567
EXPENDITURES							
Instruction (0010-1799)	\$ 1,189,004	\$ 1,257,238	\$ 1,141,271	\$ 1,304,818	\$ 1,325,727	\$ 89,192	\$ 1,414,919
Cocurricular Activities (1800-2000)	\$ 76,185	\$ 92,927	\$ 71,673	\$ 89,667	\$ 89,801	\$ 296	\$ 90,097
Student Services (2100)	\$ 47,279	\$ 44,385	\$ 48,368	\$ 50,281	\$ 52,330	\$ (884)	\$ 51,446
Instructional Staff Support (2200)	\$ 39,618	\$ 67,038	\$ 54,045	\$ 32,550	\$ 29,550	\$ (1,162)	\$ 28,388
General Administration (2300)	\$ 198,860	\$ 177,596	\$ 218,127	\$ 201,752	\$ 201,579	\$ (1,413)	\$ 200,166
School Administration (2400)	\$ 162,775	\$ 179,595	\$ 212,420	\$ 117,362	\$ 121,562	\$ 67,514	\$ 189,076
Support Services - Business (2500)	\$ 55,655	\$ 55,625	\$ 16,064	\$ 40,670	\$ 49,949	\$ 17,984	\$ 67,933
Operations and Maintenance (2600)	\$ 445,956	\$ 527,413	\$ 496,161	\$ 681,435	\$ 457,277	\$ 14,017	\$ 471,294
Student Transportation (2700)	\$ 296,631	\$ 287,449	\$ 276,519	\$ 278,335	\$ 299,776	\$ 7,625	\$ 307,401
Support Services - Central (2800-2900)	\$ 74,859	\$ 101,978	\$ 95,121	\$ 91,794	\$ 111,675	\$ 5,544	\$ 117,219
Facility Acquisitions (4000)	\$ -	\$ 133,763	\$ -	\$ -	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 164,644	\$ 157,488	\$ 145,448	\$ 146,350	\$ 136,000	\$ -	\$ 136,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One time expenditures			\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,751,466	\$ 3,082,495	\$ 2,775,217	\$ 3,035,016	\$ 2,875,226	\$ 198,713	\$ 3,073,939
<i>Expenditures (Above) Below Revenue</i>	\$ (275,236)	\$ (47,479)	\$ 111,520	\$ 146,341	\$ 34,284	\$ 5,456	\$ 39,740
Fund Balance at End of Year	\$ 595,034	\$ 222,027	\$ 333,547	\$ 479,888	\$ 514,172	\$ 5,456	\$ 519,628
Fund Balance as a % of Revenue	24.03%	8.19%	11.55%	15.08%	17.67%		16.69%
Total Expenditures & Ending Fund Balance	\$ 3,346,500	\$ 3,304,522	\$ 3,108,764	\$ 3,514,904	\$ 3,389,398	\$ 204,169	\$ 3,593,567

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CPP (Colorado Preschool Program) Fund 19	Fund Not Created Yet 13-14	Audited Actual 14-15	Audited Budget 15-16	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	\$ -	\$ -	\$ 10,618	\$ 7,493	\$ 17,040	\$ 24,533
Revenue						
CPP Funds - CDE Transfer (to) from General Fund	\$ -	\$ 81,248	\$ 69,426	\$ 84,426	\$ (16,885)	\$ 67,541
Less Allocations (To) From Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	81,248	69,426	84,426	(16,885)	67,541
Total Revenue and Beginning Fund Balance	\$ -	\$ 81,248	\$ 80,044	\$ 91,919	\$ 155	\$ 92,074
Expenditures						
Salaries Instructional (100)	\$ -	\$ 43,161	\$ 44,525	\$ 42,750	\$ 475	\$ 43,225
Benefits Instructional (200)	\$ -	\$ 17,117	\$ 17,056	\$ 17,636	\$ 264	\$ 17,900
Purchased Svcs. (300,400,500)	\$ -	\$ 4,263	\$ 9,896	\$ 3,000	\$ -	\$ 3,000
Supplies Instructional (600)	\$ -	\$ 153	\$ 633	\$ 2,000	\$ -	\$ 2,000
Equipment (700)	\$ -	\$ 5,936	\$ 441	\$ 2,000	\$ -	\$ 2,000
Support Services (800)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 70,630	\$ 72,552	\$ 67,386	\$ 739	\$ 68,125
Fund Balance at End of Year	\$ -	\$ 10,618	\$ 7,493	\$ 24,533	\$ (584)	\$ 23,949

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Food Services Fund 21	Fund Not Created Yet 13-14	Audited Actual 14-15	Audited Budget 15-16	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	-	44,047	\$ 39,014	\$ 22,156	8,245	\$ 30,401
Revenue						
Revenue	-	127,555	\$ 136,917	\$ 113,350	-	\$ 113,350
Transfer (to) from General Fund	-	44,813	\$ 41,549	\$ 105,716	15,013	\$ 120,729
Total Revenue	-	172,368	\$ 178,465	\$ 219,066	15,013	\$ 234,079
Total Revenue and Beginning Fund Balance	-	216,415	\$ 217,479	\$ 241,222	23,258	\$ 264,480
Expenditures	-	177,401	\$ 195,323	\$ 210,821	15,023	\$ 225,844
Contingency	-	-	\$ -	\$ -	-	\$ -
Total Expenditures	\$ -	\$ 177,401	\$ 195,323	\$ 210,821	\$ 15,023	\$ 225,844
Fund Balance at End of Year	-	39,014	22,156	30,401	8,235	38,636

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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	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	\$ 23,440	\$ 29,485	\$ 30,565	\$ 25,709	\$ 23,205	\$ -	\$ 23,205
Revenue							
Student Activities/Fundraisers	\$ 53,046	\$ 54,073	\$ 42,919	\$ 61,604	\$ 40,000	\$ -	\$ 40,000
Allocations (To) From General Fund	\$ 14,767	\$ 26,957	\$ 16,470	\$ 30,065	\$ 32,200	\$ -	\$ 32,200
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 67,813	\$ 88,000	\$ 59,389	\$ 91,669	\$ 72,200	\$ -	\$ 72,200
Total Revenue and Beginning Fund Balance	\$ 91,253	\$ 117,485	\$ 89,954	\$ 117,378	\$ 95,405	\$ -	\$ 95,405
Expenditures							
Cocurricular Activities	\$ 61,768	\$ 79,950	\$ 64,245	\$ 94,173	\$ 72,200	\$ -	\$ 72,200
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 61,768	\$ 79,950	\$ 64,245	\$ 94,173	\$ 72,200	\$ -	\$ 72,200
Excess(deficiency) of revenues over expenditures							
Fund Balance at End of Year	\$ 29,485	\$ 30,565	\$ 25,709	\$ 23,205	\$ 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	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	879,923	849,456	835,975	701,946	749,957	(35,368)	714,589
Revenue - Local							
Local tax revenue	712,693	734,919	612,637	679,658	758,732	-	758,732
Other financing sources	-	-	-	115,000	50,000	34,188	84,188
Interest	140	-	34	339	50	-	50
Total Revenue	712,833	734,919	612,671	794,996	808,782	34,188	842,970
Total Revenue and Beginning Fund Balance	\$ 1,592,756	\$ 1,584,375	\$ 1,448,646	\$ 1,496,942	\$ 1,558,739	\$ (1,180)	\$ 1,557,559
Expenditures - Debt Services							
Interest Expense	192,100	177,700	166,200	151,475	133,400	-	133,400
Principal	550,000	570,000	580,000	595,000	610,000	-	610,000
Other (Bank Fees)	1,200	700	500	510	750	-	750
Abatements	-	-	-	-	100,000	(100,000)	-
Total Expenditures	743,300	748,400	746,700	746,985	844,150	(100,000)	744,150
Fund Balance at End of Year	849,456	835,975	701,946	749,957	714,589	98,820	813,409

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Capital Projects Fund 43	Audited Actual 12-13	Audited Actual 13-14	Audited Actual 14-15	Audited Budget 15-16	Revised Budget 16-17	Adjustment	Proposed Preliminary Budget 17-18
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 5,861	\$ -	\$ -	\$ -
Revenue							
Miscellaneous Revenue	\$ -	\$ -	\$ 814	\$ -	\$ -	\$ -	\$ -
Allocations (To) From Other Funds	\$ -	\$ -	\$ 10,000	\$ 21,459	\$ 23,000	\$ 6,000	\$ 29,000
Issuance Bank Loan			\$ 44,581	\$ 46,762	\$ 91,344	\$ -	\$ 91,344
Total Revenue	\$ -	\$ -	\$ 55,395	\$ 68,221	\$ 114,344	\$ 6,000	\$ 120,344
Total Revenue and Beginning Fund Balance	\$ -	\$ -	\$ 55,395	\$ 74,082	\$ 114,344	\$ 6,000	\$ 120,344
Expenditures							
Bank Loan Payment			\$ -	\$ 22,124	\$ 23,000	\$ 6,000	\$ 29,000
Supporting Services			\$ 49,534	\$ 51,958	\$ 91,344	\$ -	\$ 91,344
Total Expenditures	\$ -	\$ -	\$ 49,534	\$ 74,082	\$ 114,344	\$ 6,000	\$ 120,344
Fund Balance at End of Year	\$ -	\$ -	\$ 5,861	\$ 0	\$ -	\$ -	\$ -