

Hanover School District No 28



Preliminary Budget
Fiscal Year 2014-2015

**2014-15 Budget Summary
Hanover School District #28**

General Fund 10	Audited Actual	Audited Actual	Estimated		Amended		Proposed Budget
	11-12	12-13	13-14		13-14	Adjustments	14-15
Beg Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034		\$ 595,034	\$ (327,761)	\$ 267,273
Revenue	\$ 2,710,846	\$ 2,579,890	\$ 2,724,648		\$ 2,717,608	\$ 123,505	\$ 2,841,113
Less Allocations (To) From Other Funds	\$ (65,659)	\$ (103,660)	\$ (23,000)		\$ (23,000)	\$ (2,000)	\$ (25,000)
Total Revenue	\$ 2,645,187	\$ 2,476,230	\$ 2,701,648		\$ 2,701,608	\$ 121,505	\$ 2,816,113
Total Expenditures	\$ 2,567,755	\$ 2,751,466	\$ 3,029,409		\$ 3,083,157	\$ (267,044)	\$ 2,816,113
Ending Fund Balance	\$ 870,270	\$ 595,034	\$ 267,273		\$ 213,485	\$ 53,788	\$ 267,273

**2014-15 Proposed Budget
Revenue and Expenditure Detail**

	FY 12-13			Amended Budget	Adjustment	Proposed Budget FY14-15
	FY 11-12 Audited Actual	Audited Actual	FY 13-14 Estimated			
Beginning Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034	\$ 595,034	\$ (327,761)	\$ 267,273
REVENUE						
Property Taxes	\$ 326,474	\$ 303,815	\$ 280,861	\$ 280,861	\$ (574.00)	\$ 280,287
SOT	\$ 102,521	\$ 102,512	\$ 31,590	\$ 31,590	\$ 1,106	\$ 32,696
Del Penalties and Interest	\$ 5,343	\$ 80	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
E-rate			\$ 31,003	\$ 31,003	\$ (6,003)	\$ 25,000
Interest on Investments	\$ 387	\$ 293	\$ 120	\$ 80	\$ -	\$ 80
Other Local Sources	\$ 40,294	\$ 18,997	\$ 101,334	\$ 101,334	\$ (89,334)	\$ 12,000
Total Local Sources	\$ 475,019	\$ 425,697	\$ 446,408	\$ 446,368	\$ (94,805)	\$ 351,563
State Equalization	\$ 2,002,457	\$ 1,976,379	\$ 2,064,239	\$ 2,064,239	\$ 183,765	\$ 2,248,004
Transportation	\$ 50,948	\$ 56,759	\$ 76,123	\$ 76,123	\$ (16,123)	\$ 60,000
Other State Sources	\$ 46,398	\$ 47,870	\$ 58,889	\$ 58,889	\$ 2,694	\$ 61,583
Total State Sources	\$ 2,099,803	\$ 2,081,008	\$ 2,199,251	\$ 2,199,251	\$ 170,336	\$ 2,369,587
Federal Sources					\$ -	
Title 1 Grant	\$ 41,463	\$ 40,848	\$ 40,320	\$ 40,320	\$ 2,950	\$ 43,270
REAP revenue	\$ 9,339	\$ 19,717	\$ 31,851	\$ 31,851	\$ (11,851)	\$ 20,000
Other Federal Grants	\$ 85,222	\$ 12,620	\$ 6,818	\$ 6,818	\$ (125)	\$ 6,693
Total Federal Sources	\$ 136,024	\$ 73,185	\$ 78,989	\$ 78,989	\$ (9,026)	\$ 69,963
Transfer (to) from Pupil Activity			\$ (8,000)	\$ (8,000)	\$ 8,000	
Transfer (to) from Nutrition Services			\$ (15,000)	\$ (15,000)	\$ -	\$ (15,000)
Transfer (to) from Capital Project (Fund 43)					\$ (10,000)	\$ (10,000)
Total Revenue	\$ 2,710,846	\$ 2,579,890	\$ 2,701,648	\$ 2,701,608	\$ 114,505	\$ 2,816,113
Total Beginning Fund Balance & Revenue	\$ 3,503,684	\$ 3,450,160	\$ 3,296,682	\$ 3,296,642	\$ (213,256)	\$ 3,083,386
EXPENDITURES						
Instruction (0010-1799)	\$ 1,120,402	\$ 1,189,004	\$ 1,210,356	\$ 1,152,044	\$ 7,471	\$ 1,159,515
Cocurricular Activities (1800-2000)	\$ 60,689	\$ 76,185	\$ 91,649	\$ 102,651	\$ -	\$ 102,651
Student Services (2100)	\$ 45,703	\$ 47,279	\$ 44,100	\$ 43,412	\$ 4,005	\$ 47,417
Instructional Staff Support (2200)	\$ 43,064	\$ 39,618	\$ 56,632	\$ 43,162	\$ 19,405	\$ 62,567
General Administration (2300)	\$ 179,966	\$ 198,860	\$ 159,181	\$ 170,354	\$ 30,712	\$ 201,066
School Administration (2400)	\$ 126,460	\$ 162,775	\$ 174,560	\$ 182,749	\$ 29,464	\$ 212,213
Support Services - Business (2500)	\$ 58,999	\$ 55,655	\$ 42,185	\$ 42,185	\$ 12,397	\$ 54,582
Operations and Maintenance (2600)	\$ 373,056	\$ 445,956	\$ 479,901	\$ 558,507	\$ (93,652)	\$ 464,855
Student Transportation (2700)	\$ 266,434	\$ 296,631	\$ 289,044	\$ 251,082	\$ 27,216	\$ 278,298
Support Services - Central (2800-2900)	\$ 70,546	\$ 74,859	\$ 100,000	\$ 103,025	\$ (4,001)	\$ 99,024
Facility Acquisitions (4000)	\$ 76,438	\$ -	\$ -	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 145,988	\$ 164,644	\$ 176,546	\$ 176,546	\$ (42,621)	\$ 133,925
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One time expenditures			\$ 205,255	\$ 205,255	\$ (205,255)	\$ -
Total Expenditures	\$ 2,567,745	\$ 2,751,466	\$ 3,029,409	\$ 3,030,972	\$ (9,605)	\$ 2,816,113
<i>Expenditures (Above) Below Revenue</i>	<i>\$ 143,101</i>	<i>\$ (171,576)</i>	<i>\$ 1,563</i>	<i>\$ (329,364)</i>		<i>\$ 0</i>
Ending Fund Balance	\$ 935,939	\$ 698,694	\$ 267,273	\$ 265,670	\$ 1,603	\$ 267,273
Fund Balance as a % of Revenue	34.53%	27.08%	9.89%	9.83%		9.49%

**2014-15 Budget Summary
Hanover School District #28**

CPP Fund 19	Audited Actual	Audited Actual	Estimated		Amended Budget		Proposed Budget
	11-12	12-13	13-14		13-14	Adjustments	14-15
Beg Fund Balance							\$ -
Revenue							
CPP funds - CDE							\$ 81,248
Less Allocations (To) From Other Funds						\$ -	
Total Revenue						\$ -	\$ 81,248
Expenditures							
Salaries Instructional (100)							\$ 41,488
Benefits Instructional (200)							\$ 8,865
Purchased Svcs. (300,400,500)							\$ 13,227
Supplies Instructional (600)							\$ 1,000
Equipment (700)							\$ 11,500
Support Services (2800)							\$ 5,167
Total Expenditures							\$ 81,248
Ending Fund Balance							\$ -

**2014-15 Budget Summary
Hanover School District #28**

Food Services Fund 21	Audited Actual 11-12	Audited Actual 12-13	Estimated 13-14	Amended Budget 13-14	Adjustments	Proposed Budget 14-15
Beginning Net Assets						\$ 112,244
Revenue						
Revenue						\$ 107,300
Transfer (to) from General Fund						\$ 35,000
Revenue Total						\$ 142,300
Total Revenue and Beginning Net Assets						\$ 254,544
Expenditures						\$ 200,566
Contingency						
Ending Fund Balance						\$ 53,978

Change in Net Assets

Required 3 month operating cost for net assets

**2014-15 Budget Summary
Hanover School District #28**

Governmental Designated-Purpose Grants Fund 22	FY 11-12	FY 12-13	FY 12-13	FY 13-14		FY 14-15
	Audited Actual	Audited Actual	Estimated	Amended Budget	Carryover	Proposed Budget
Beginning Fund Balance	-	-	-	-		
Revenue						
Local	\$ -	\$ -	\$ -			
State	\$ -	\$ -	\$ -			
Federal						
21st Century	\$ 60,555	\$ 76,596	\$ 143,122	\$ 143,122	\$ -	\$ 106,522
Total Revenue	\$ 60,555	\$ 76,596	\$ 143,122	\$ 143,122		\$ 106,522
Expenditures						
Local						
State						
Federal						
21st Century						
Instruction Academic Salaries	\$ 53,285	\$ 68,202	\$ 113,066	\$ 113,066	\$ -	\$ 45,817
Supporting services Salaries	\$ 7,270	\$ 8,394	\$ 30,056	\$ 30,056	\$ -	\$ 17,749
Academic Benefits						\$ 8,188
Supporting Services Benefits						\$ 3,974
Outside Professional Services						\$ 9,986
Field Trips/ Travel						\$ 7,702
Supplies						\$ 13,106
Total Expenditures	\$ 60,555	\$ 76,596	\$ 143,122	\$ 143,122	\$ -	\$ 106,522
Ending Fund Balance	-	-	-	-		

**2014-15 Budget Summary
Hanover School District #28**

Pupil Activity Athletic Fund 23	Audited Actual	Audited Actual	Estimated	Amended	Proposed Budget
	11-12	12-13	13-14	Budget 13-14	Adjustments 14-15
Beginning Fund Balance	\$ 25,426	\$ 23,440	\$ 29,485	\$ 29,485	\$ 35,918
Revenue					
Student Activities	\$ 40,042	\$ 53,046	\$ 44,433	\$ 80,000	\$ 45,000
Allocations (To) From General Fund	\$ 13,642	\$ 14,767	\$ 8,000	\$ 8,000	\$ 14,515
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Total Revenue	\$ 53,684	\$ 67,813	\$ 52,433	\$ 88,000	\$ 60,515
Beginning Fund Balance + Revenue	\$ 79,110	\$ 91,253	\$ 81,918	\$ 117,485	\$ 96,433
Expenditures					
Cocurricular Activities	\$ 55,670	\$ 61,768	\$ 46,000	\$ 88,000	\$ 87,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 55,670	\$ 61,768	\$ 46,000	\$ 88,000	\$ 87,000
Excess(deficiency) of revenues over expenditures					
Ending Fund Balance	\$ 23,440	\$ 29,485	\$ 35,918	\$ 29,485	\$ 9,433

**2014-15 Budget Summary
Hanover School District #28**

Bond Redemption Fund 31	FY 11-12	FY 12-13	FY 13-14	FY 13-14		FY 14-15
	Audited Actual	Audited Actual	Estimate	Amended Budget	Adjustments	Proposed Budget
Beginning Fund Balance	853,974	879,923	849,456	849,456	(20,666)	828,790
Revenue						
Local						
Local tax revenue	751,841	712,693	728,134	730,000	2,000	732,000
Other financing sources	-	-	-	-	-	-
Interest	155	140	150	150	-	150
Total local sources	751,996	712,833	728,284	730,150	2,000	732,150
Expenditures						
Debt Service						
Interest Expense	210,547	192,100	177,700	177,700	(11,500)	166,200
Principal	515,000	550,000	570,000	570,000	10,000	580,000
Other (Bank Fees)	500	1,200	1,250	1,250	-	1,250
Total Debt Service Expenditures	726,047	743,300	748,950	748,950	(1,500)	747,450
Fund balance at end of year	879,923	849,456	828,790	830,656	(17,166)	813,490

**2014-15 Budget Summary
Hanover School District #28**

Capital Projects Fund 43	Audited Actual	Audited Actual	Estimated	Amended	Proposed Budget
	11-12	12-13	13-14	13-14	Adjustments 14-15
Beg Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Allocations (To) From Other Funds	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 12,000
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 500

**2014-15 Budget Summary
Hanover School District #28**

Food Services Fund 51	Audited Actual 11-12	Audited Actual 12-13	Estimated 13-14	Amended Budget 13-14	Fund moved to 21 14-15
Beginning Net Assets	170,448	176,191	182,744	182,744	
Revenue					
Revenue	97,179	120,192	120,500	125,000	
Transfer (to) from General Fund	52,017	88,893	15,000	15,000	
Revenue Total	149,196	209,085	135,500	140,000	
Total Revenue and Beginning Net Assets	319,644	385,276	318,244	322,744	
Expenditures	143,453	202,532	206,000	184,154	
Contingency			-	138,590	
Ending Fund Balance	176,191	182,744	112,244	322,744	
Change in Net Assets	5,743	6,553		(44,154)	
Required 3 month operating cost for net assets	35863	50633		46,039	