

**2015-16 Budget Summary  
Hanover School District #28  
Preliminary Budget June 17, 2015**

<b>General Fund 10</b>	<b>Audited Actual 12-13</b>	<b>Audited Actual 13-14</b>	<b>Final Budget 14-15</b>	<b>Adjustment</b>	<b>Proposed Budget 15-16</b>
Beg Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 30,321	\$ 252,348
Revenue	\$ 2,579,890	\$ 2,724,648	\$ 2,987,527	\$ 14,586	\$ 3,002,113
Less Allocations (To) From Other Funds	\$ (103,660)	\$ (23,000)	\$ (136,248)	\$ (7,637)	\$ (143,885)
Total Revenue	\$ 2,476,230	\$ 2,701,648	\$ 2,851,279	\$ 6,949	\$ 2,858,228
Total Expenditures	\$ 2,751,466	\$ 3,029,409	\$ 2,820,958	\$ 45,979	\$ 2,866,937
Ending Fund Balance	\$ 595,034	\$ 267,273	\$ 252,348	\$ (8,709)	\$ 243,639

2015-2016 Preliminary Budget June 17, 2015  
 Revenue and Expenditure Adjustment Detail

	FY 11-12 Audited Actual	FY 12-13 Audited Actual	FY 13-14 Audited Actual	FY14-15 Final Budget	Adjustment	FY15-16 Proposed Budget
Beginning Fund Balance	\$ 792,838	\$ 870,270	\$ 595,034	\$ 222,027	\$ 30,321	\$ 252,348
<b>REVENUE</b>						
Property Taxes	\$ 326,474	\$ 303,815	\$ 295,599	\$ 318,732	\$ 2,837	\$ 321,569
SOT	\$ 102,521	\$ 102,512	\$ 107,574	\$ 55,213	\$ 24,787	\$ 80,000
Del Penalties and Interest	\$ 5,343	\$ 80	\$ 1,391	\$ 150	\$ -	\$ 150
Interest on Investments	\$ 387	\$ 293	\$ 74	\$ 67	\$ 13	\$ 80
Insurance Payment				\$ 81,211	\$ (81,211)	\$ -
Other Local Sources	\$ 40,294	\$ 18,997	\$ 96,281	\$ 36,802	\$ 3,610	\$ 40,412
<b>Total Local Sources</b>	<b>\$ 475,019</b>	<b>\$ 425,697</b>	<b>\$ 500,919</b>	<b>\$ 492,175</b>	<b>\$ (49,964)</b>	<b>\$ 442,211</b>
State Equalization	\$ 2,002,457	\$ 1,976,379	\$ 2,093,898	\$ 2,264,172	\$ 93,423	\$ 2,357,595
Transportation	\$ 50,948	\$ 56,759	\$ 69,883	\$ 79,095	\$ (9,095)	\$ 70,000
Other State Sources	\$ 46,398	\$ 47,870	\$ 58,264	\$ 78,549	\$ (11,369)	\$ 67,180
<b>Total State Sources</b>	<b>\$ 2,099,803</b>	<b>\$ 2,081,008</b>	<b>\$ 2,222,045</b>	<b>\$ 2,421,816</b>	<b>\$ 72,959</b>	<b>\$ 2,494,775</b>
<b>Federal Sources</b>					\$ -	
Title 1 Grant	\$ 41,463	\$ 40,848	\$ 40,286	\$ 43,270	\$ (4,588)	\$ 38,682
REAP revenue	\$ 9,339	\$ 19,717	\$ 29,483	\$ 22,799	\$ (2,799)	\$ 20,000
Other Federal Grants	\$ 85,222	\$ 12,620	\$ 6,964	\$ 7,467	\$ (1,022)	\$ 6,445
<b>Total Federal Sources</b>	<b>\$ 136,024</b>	<b>\$ 73,185</b>	<b>\$ 76,733</b>	<b>\$ 73,536</b>	<b>\$ (8,409)</b>	<b>\$ 65,127</b>
					\$ -	
Transfer (to) from Pupil Activity	\$ (13,642)	\$ (14,767)	\$ (26,957)	\$ (10,000)	\$ (20,500)	\$ (30,500)
Transfer (to) from Nutrition Services	\$ (52,017)	\$ (88,893)	\$ (63,252)	\$ (35,000)	\$ -	\$ (35,000)
Transfer (to) from Capital Project (Fund 43)				\$ (10,000)	\$ -	\$ (10,000)
Transfer (to) from CPP				\$ (81,248)	\$ 12,863	\$ (68,385)
<b>Total Revenue</b>	<b>\$ 2,645,187</b>	<b>\$ 2,476,230</b>	<b>\$ 2,709,488</b>	<b>\$ 2,851,279</b>	<b>\$ 6,949</b>	<b>\$ 2,858,228</b>
<b>Total Beginning Fund Balance &amp; Revenue</b>	<b>\$ 3,438,025</b>	<b>\$ 3,346,500</b>	<b>\$ 3,304,522</b>	<b>\$ 3,073,306</b>	<b>\$ 37,270</b>	<b>\$ 3,110,576</b>

**EXPENDITURES**

Instruction (0010-1799)	\$ 1,120,402	\$ 1,189,004	\$ 1,257,238	\$ 1,164,110	\$ 184,821	\$ 1,348,931
Cocurricular Activities (1800-2000)	\$ 60,689	\$ 76,185	\$ 92,927	\$ 102,651	\$ 9,461	\$ 112,112
Student Services (2100)	\$ 45,703	\$ 47,279	\$ 44,385	\$ 48,740	\$ 2,364	\$ 51,104
Instructional Staff Support (2200)	\$ 43,064	\$ 39,618	\$ 67,038	\$ 58,636	\$ (30,350)	\$ 28,286
General Administration (2300)	\$ 179,966	\$ 198,860	\$ 177,596	\$ 195,640	\$ 3,739	\$ 199,379
School Administration (2400)	\$ 126,460	\$ 162,775	\$ 179,595	\$ 219,616	\$ (103,586)	\$ 116,030
Support Services - Business (2500)	\$ 58,999	\$ 55,655	\$ 55,625	\$ 16,865	\$ 23,733	\$ 40,598
Operations and Maintenance (2600)	\$ 373,056	\$ 445,956	\$ 527,413	\$ 452,134	\$ (19,985)	\$ 432,149
Student Transportation (2700)	\$ 266,434	\$ 296,631	\$ 287,449	\$ 255,352	\$ 33,582	\$ 288,934
Support Services - Central (2800-2900)	\$ 70,546	\$ 74,859	\$ 101,978	\$ 100,778	\$ 4,458	\$ 105,236
Facility Acquisitions (4000)	\$ 76,438	\$ -	\$ 133,763	\$ -	\$ -	\$ -
Pikes Peak BOCES	\$ 145,998	\$ 164,644	\$ 157,488	\$ 123,505	\$ 20,673	\$ 144,178
Contingency		\$ -		\$ -	\$ -	
One time expenditures				\$ 82,931	\$ (82,931)	
<b>Total Expenditures</b>	<b>\$ 2,567,755</b>	<b>\$ 2,751,466</b>	<b>\$ 3,082,495</b>	<b>\$ 2,820,958</b>	<b>\$ 45,979</b>	<b>\$ 2,866,937</b>
<i>Expenditures (Above) Below Revenue</i>	<b>\$ 77,432</b>	<b>\$ (275,236)</b>	<b>\$ (215,558)</b>	<b>\$ 30,321</b>	<b>\$ (39,030)</b>	<b>\$ (8,709)</b>
Ending Fund Balance	\$ 870,270	\$ 595,034	\$ 222,027	\$ 252,348	\$ (8,709)	\$ 243,639
Fund Balance as a % of Revenue	32.90%	24.03%	8.19%	8.85%		8.52%

**2015-16 Budget Summary**  
**Hanover School District #28**  
**Preliminary Budget June 17, 2015**

	<b>Audited Actual 12-13</b>	<b>Audited Actual 13-14</b>	<b>Final Budget 14-15</b>	<b>Proposed Budget 15-16</b>
<b>CPP Fund 19</b>				Adjustments
Beg Fund Balance			\$ -	\$ 9,179
<b>Revenue</b>				
CPP funds - CDE			\$ 81,248	
Less Allocations (To) From Other Funds				\$ 68,385
<b>Total Revenue</b>			\$ 81,248	\$ - \$ 77,564
<b>Expenditures</b>				
Salaries Instructional (100)			\$ 41,488	\$ 687 \$ 42,175
Benefits Instructional (200)			\$ 14,033	\$ 3,311 \$ 17,344
Purchased Svcs. (300,400,500)			\$ 11,560	\$ (1,715) \$ 9,845
Supplies Instructional (600)			\$ 1,000	\$ 1,000 \$ 2,000
Equipment (700)			\$ 8,000	\$ (5,800) \$ 2,200
Support Services (2800)			\$ 5,167	\$ (1,167) \$ 4,000
<b>Total Expenditures</b>			\$ 81,248	\$ (3,684) \$ 77,564
				\$ -
Ending Fund Balance			\$ -	\$ - \$ -

**2015-16 Budget Summary  
Hanover School District #28  
Preliminary Budget June 17, 2015**

<b>Food Services Fund 21</b>			Final Budget 14-15	Adjustments	Proposed Budget 15-16
<b>Beginning Net Assets</b>			158,219		\$ 113,244
<b>Revenue</b>					
Revenue			119,594	(6,244)	\$ 113,350
Transfer (to) from General Fund			35,000	-	\$ 35,000
<b>Revenue Total</b>			154,594	(6,244)	\$ 148,350
<b>Total Revenue and Beginning Net Assets</b>			312,813	(51,219)	\$ 261,594
<b>Expenditures</b>			199,569	(519)	\$ 199,050
Contingency					
<b>Ending Fund Balance</b>			113,244	(50,700)	\$ 62,544

**2015-16 Budget Summary**  
**Hanover School District #28**  
**Preliminary Budget June 17, 2015**

Governmental Designated-Purpose Grants Fund 22	FY 12-13	FY 13-14	FY 14-15	FY 15-16
	Audited Actual	Audited Actual	Final Budget	Grant ended
<b>Beginning Fund Balance</b>	-	-		
<b>Revenue</b>				
<b>Local</b>	\$ -	\$ -		
<b>State</b>	\$ -	\$ -		
<b>Federal</b>				
21st Century	\$ 76,596	\$ 118,694	\$ 85,953	
<b>Total Revenue</b>	\$ 76,596	\$ 118,694	\$ 85,953	
<b>Expenditures</b>				
<b>Local</b>				
<b>State</b>				
<b>Federal</b>				
21st Century				
Instruction Academic Salaries	\$ 68,202	\$ 107,631	\$ 40,000	
Supporting services Salaries	\$ 8,394	\$ 11,063	\$ 15,720	
Academic Benefits			\$ 7,544	
Supporting Services Benefits			\$ 3,199	
Outside Professional Services			\$ 8,500	
Field Trips/ Travel			\$ 7,800	
Supplies			\$ 3,190	
<b>Total Expenditures</b>	\$ 76,596	\$ 118,694	\$ 85,953	
<b>Ending Fund Balance</b>	-	-		

**2015-16 Budget Summary**  
**Hanover School District #28**  
**Preliminary Budget June 17, 2015**

<b>Pupil Activity Athletic Fund 23</b>	<b>Audited Actual 12-13</b>	<b>Audited Actual 13-14</b>	<b>Final Budget 14-15</b>	<b>Proposed Budget 15-16</b>	<b>Adjustments</b>
<b>Beginning Fund Balance (Student Activities)</b>	\$ 23,440	\$ 29,485	\$ 30,565	\$ (565)	\$ 30,000
<b>Revenue</b>					
Student Activities/Fundraiser	\$ 53,046	\$ 54,073	\$ 45,000	\$ (5,000)	\$ 40,000
Allocations (To) From General Fund	\$ 14,767	\$ 26,957	\$ 10,000	\$ 20,500	\$ 30,500
Miscellaneous Revenue	\$ -	\$ -	\$ 1,000	\$ (1,000)	\$ -
<b>Total Revenue</b>	<b>\$ 67,813</b>	<b>\$ 88,000</b>	<b>\$ 56,000</b>	<b>\$ 14,500</b>	<b>\$ 70,500</b>
				\$ -	
<b>Beginning Fund Balance + Revenue</b>	<b>\$ 91,253</b>	<b>\$ 117,485</b>	<b>\$ 86,565</b>	<b>\$ 13,935</b>	<b>\$ 100,500</b>
<b>Expenditures</b>					
Student Activities/Fundraiser	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000
Cocurricular Activities	\$ 61,768	\$ 79,950	\$ 80,000	\$ (49,500)	\$ 30,500
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 61,768</b>	<b>\$ 79,950</b>	<b>\$ 80,000</b>	<b>\$ (9,500)</b>	<b>\$ 70,500</b>
Excess(deficiency) of revenues over expenditures		\$ (25,877)		\$ -	
				\$ -	
<b>Ending Fund Balance (Student Activities)</b>	<b>\$ 29,485</b>	<b>\$ 30,565</b>	<b>\$ 6,565</b>	<b>\$ 23,435</b>	<b>\$ 30,000</b>

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**Preliminary Budget June 17, 2015**

<b>Bond Redemption Fund 31</b>	<b>Audited Actual FY 12-13</b>	<b>Audited Actual FY 13-14</b>	<b>Final Budget FY 14-15</b>	<b>Adjustments</b>	<b>Proposed Budget FY 15-16</b>
<b>Beginning Fund Balance</b>	879,923	849,456	835,975	(18,747)	817,228
<b>Revenue</b>					
<b>Local</b>					
Local tax revenue	712,693	734,919	728,053	-	728,053
Other financing sources	-	-	-	-	-
Interest	140	-	50	-	50
<b>Total local sources</b>	712,833	734,919	728,103	-	728,103
<b>Expenditures</b>					
<b>Debt Service</b>					
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	750	-	750
<b>Total Debt Service Expenditures</b>	743,300	748,400	746,950	275	747,225
<b>Fund balance at end of year</b>	849,456	835,975	817,228	(19,122)	798,106

**2015-16 Budget Summary  
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<b>Capital Projects Fund 43</b>	<b>Audited Actual</b>	<b>Final Actual</b>	<b>Final Budget</b>	<b>Proposed Budget</b>	
	<b>12-13</b>	<b>13-14</b>	<b>14-15</b>	<b>Adjustments</b>	<b>15-16</b>
Beg Fund Balance	\$ -	\$ -	\$ -	\$ 5,861	\$ 5,861
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ (2,000)	\$ -
Allocations (To) From Other Funds	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000
<b>Total Revenue and Fund Balance</b>	\$ -	\$ -	\$ 10,000	\$ 5,861	\$ 15,861
<b>Total Expenditures</b>	\$ -	\$ -	\$ 4,953	\$ 6,954	\$ 11,907
				\$ -	
<b>Ending Fund Balance</b>	\$ -	\$ -	\$ 5,047	\$ (1,093)	\$ 3,954



**2015-16 Budget Summary  
Hanover School District #28  
Preliminary Budget June 17, 2015  
Fund Moved to Fund 21 July 1, 2014**

<b>Food Services Fund 51</b>	Audited Actual 12-13	Audited Actual 13-14	Fund moved to 21 14-15
	176,191	182,744	
<b>Revenue</b>			
Revenue	120,192	120,865	
Transfer (to) from General Fund	88,893	63,252	
<b>Revenue Total</b>	209,085	184,117	
	385,276	366,861	
<b>Expenditures</b>	202,532	208,642	
Contingency	-	-	
	182,744	158,219	