

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019

General Fund - including Risk Management

	<b>Actuals 2013-2014</b>	<b>Actuals 2014-2015</b>	<b>Actuals 2015-2016</b>	<b>Actuals 2016-2017</b>	<b>Adopted 2017-18</b>	<b>Actuals 2017-18</b>	<b>Amended 2018-2019</b>	<b>Proposed 2019-2020</b>	<b>CHANGE from Proposed</b>
<b>Beginning Fund Balance</b>	\$ 595,034	\$ 222,027	\$ 333,547	\$ 644,733	\$ 421,521	\$ 421,521	\$ 635,878	\$ 743,666	107,788
<b>Revenues</b>									
Local sources									
Property taxes	295,599	281,691	403,820	340,299	378,679	417,729	380,000	380,000	0
Specific ownership taxes	107,574	113,218	128,265	143,250	131,000	159,244	131,000	140,000	9,000
Delinquent taxes and interest	1,391	274	1,176	773	150	1,770	150	150	0
Abatement Mill			164,845	77,450	115,863		43,876	-	(43,876)
Other local sources	96,281	140,029	214,803	66,147	34,570	87,283	34,570	32,000	(2,570)
Interest on investments	74	131	818	2,521	80	6,296	80	80	0
Total local sources	500,919	535,343	913,727	630,440	660,342	672,322	589,676	552,230	(37,446)
State sources									
State share	2,093,898	2,273,278	2,414,245	2,480,861	2,590,803	2,584,809	2,686,137	\$ 2,812,377	126,240
Transportation	69,883	80,742	82,746	74,630	74,822	74,998	75,000	76,123	1,123
Other state sources	58,264	77,821	152,474	76,098	174,396	174,328	203,770	-	(203,770)
Total state sources	2,222,045	2,431,841	2,649,465	2,631,589	2,840,021	2,834,135	2,964,907	2,888,500	(76,407)
Federal sources									
Title I grant	40,286	43,794	38,718	42,246	42,092	42,095	90,235	45,000	(45,235)
REAP revenue	29,483	25,646	12,057	7,380	59,000	53,151	26,000	15,000	(11,000)
Other federal grants	6,964	2,644	9,734	39,852	-	25,108	23,603	23,000	(603)
Total federal sources	76,733	72,084	60,509	89,478	101,092	120,354	139,838	83,000	(56,838)
<b>Total revenues</b>	2,799,697	3,039,268	3,623,701	3,351,507	3,601,454	3,626,811	3,694,421	3,523,730	(170,691)
<b>Total Revenue and Beginning Fund Balance</b>	3,394,731	3,261,295	3,957,248	3,996,240	4,022,975	4,048,332	4,330,299	4,267,396	(62,903)

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019  
General Fund - including Risk Management

	<b>Actuals 2013-2014</b>	<b>Actuals 2014-2015</b>	<b>Actuals 2015-2016</b>	<b>Actuals 2016-2017</b>	<b>Adopted 2017-18</b>	<b>Actuals 2017-18</b>	<b>Amended 2018-2019</b>	<b>Proposed 2019-2020</b>	<b>CHANGE from Proposed</b>	
<b>Expenditures</b>										
									<b>CHANGE from Proposed</b>	<b>% Exp</b>
Instruction and supporting services by Program										
Regular instruction	1,257,238	1,222,519	1,374,244	1,449,036	1,627,055	1,551,701	1,700,927	1,895,600	194,673	52.2% *
Cocurricular activities	92,927	71,673	89,667	94,264	90,097	106,597	93,344	9,855	(83,489)	0.3% *
Student services	44,385	48,368	50,281	50,451	49,957	54,801	60,974	75,313	14,339	2.1% *
Instructional staff	67,038	54,045	32,550	31,336	34,231	35,584	36,290	31,015	(5,275)	0.9% *
General administration	177,596	218,127	201,752	187,785	210,602	218,521	243,244	306,338	63,094	8.4%
School administration	179,595	212,420	117,362	120,477	199,051	229,725	223,996	295,267	71,271	8.1% *
Support services - business	55,625	16,064	40,670	50,652	54,077	79,683	56,068	50,000	(6,068)	1.4%
Operations and maintenance	527,413	496,161	681,435	471,298	493,527	498,103	578,852	439,344	(139,508)	12.1%
Student transportation	287,449	276,519	278,335	324,908	294,226	330,301	342,464	287,771	(54,693)	7.9%
Support services - central	101,978	95,121	91,796	111,533	117,219	109,332	140,600	218,600	78,000	6.0% *
Facility acquisitions	133,763	-	-	-	-	-	-	-	0	0.0%
Pikes Peak BOCES	157,488	145,448	146,350	241,648	148,000	137,673	-	-	0	0.0% *
Contingency	-	-	-	-	-	-	-	-	0	0.0%
School Resouce Officer					-	-	-	24,000	24,000	0.7% *
Total instruction and supporting services	<u>3,082,495</u>	<u>2,856,465</u>	<u>3,104,442</u>	<u>3,133,388</u>	<u>3,318,042</u>	<u>3,352,021</u>	<u>3,476,757</u>	<u>3,633,102</u>	<u>156,345</u>	100%
										<b>70.2%</b>
										<b>Instructional %</b>
Property Tax Abatement				77,450			43,876	-	(43,876)	
Excess (deficiency) of revenues over expenditures	(282,798)	182,803	519,259	140,669	283,412	274,791	173,788	(109,372)	(283,160)	
Other financing sources (uses)										
Transfers to other funds	(90,209)	(71,283)	(208,073)	(199,036)	(99,300)	(60,434)	(32,000)	(94,200)	(62,200)	
Total other financing sources (uses)	(90,209)	(71,283)	(208,073)	(199,036)	(99,300)	(60,434)	(32,000)	(94,200)	(62,200)	
Assigned Fund Balance Expenditures	-	-	-	-	-	-	(17,000)	(15,700)	1,300	
Excess (deficiency) of revenues over expenditures and other sources (uses)	(373,007)	111,520	311,186	(58,367)	184,112	214,357	124,788	(203,572)	(328,360)	
Fund balances at end of year	<u>222,027</u>	<u>333,547</u>	<u>644,733</u>	<u>421,521</u>	<u>605,633</u>	<u>635,885</u>	<u>743,666</u>	<u>524,394</u>	<u>(219,272)</u>	

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019

General Fund - including Risk Management

	Actuals 2013-2014	Actuals 2014-2015	Actuals 2015-2016	Actuals 2016-2017	Adopted 2017-18	Actuals 2017-18	Amended 2018-2019	Proposed 2019-2020	CHANGE from Proposed
Funded pupil count	226.4	239.0	241.2	248.7	255.2	255.2	248.8	245.6	(3.2)
On-line pupil count	-	-	-	-	2.0	2.0	1.0	5.0	4.0
Total	226.4	239.0	241.2	248.7	257.2	257.2	249.8	250.6	0.8
On-line funding					\$ 7,894	\$ 7,894	\$ 7,455	\$ 38,940	31,485.2
Per-pupil funding before at-rsk	\$ 11,777.60	\$ 11,777.53	\$ 12,047.84	\$ 11,988.26	\$ 12,086	\$ 12,086	\$ 12,086	\$ 12,086	0.2
At-risk 'base' factor	0.120	0.120	0.120	0.120	0.120	0.120	0.189	0.189	(0.0)
At-risk pupil count	130.6	140.2	147.5	154.0	145.6	145.6	142.0	142.0	-
At risk funding	184,578	198,145	213,247	221,543	\$ 211,163	\$ 211,163	\$ 216,410	\$ 216,410	(0.0)
Total program funding before the budget stabilization factor	2,851,026	3,012,974	3,119,187	3,203,025	\$ 3,311,248	\$ 3,311,248	\$ 3,397,057	\$ 3,418,773	21,715.6
Budget stablization factor %	-15.42%	-12.97%	-11.83%	-11.52%	-11.12%	-11.12%	-8.66%	-7.05%	0.0
Budget stablization factor	(439,651)	(390,695)	(368,998)	(368,883)	\$ (365,595)	\$ (365,595)	\$ (294,329)	\$ (241,186)	53,143.0
Total program funding	2,411,375	2,622,278	2,750,188	2,834,142	\$ 2,945,653	\$ 2,945,653	\$ 3,102,729	\$ 3,177,587	74,858.0
Per-pupil total program funding	\$ 10,650.95	\$ 10,971.88	\$ 11,402.11	\$ 11,395.82	\$ 11,453	\$ 11,453	\$ 12,391.01	\$ 12,874.62	483.6
Net assessed valuation	33,304,980	37,795,840	35,513,590	34,487,800	\$ 35,001,260	\$ 35,001,260	35,424,130	36,796,342	1,372,212.3
Mill levy	8.433	8.433	8.433	8.433	8.433	8.433	8.433	8.433	-
Property taxes	280,861	318,732	299,486	290,836	\$ 295,166	\$ 295,166	\$ 299,272	\$ 310,303	11,031.0
Specific ownership taxes	31,590	29,409	35,724	47,898	\$ 44,112	\$ 44,112	\$ 45,436	\$ 53,872	8,436.0
State share	2,098,924	2,274,137	2,414,978	2,495,408	\$ 2,606,375	\$ 2,606,375	\$ 2,758,021	\$ 2,812,377	54,356.0
Rescission and audit adjustments	(13,035)	(859)	(733)	(15,572)	\$ (15,572)	\$ (15,572)	\$ 1,180	\$ 1,035	(145.0)
Estimated property tax collection rate	95.8%	117.5%	115.3%	108.2%	100.0%	90.7%	90.2%	90.2%	-
Specific ownership tax (outside SFA)	75,984	83,809	92,541	95,352	\$ 86,888	\$ 115,132	\$ 89,495	\$ 77,128	(12,367.0)
Abatement mill	0.070	0.326	4.679	2.246	2.386	2.386	1.266	-	(1.3)
Abatement property taxes	2,331	12,321	166,168	77,460	\$ 83,513	\$ 83,513	\$ 43,647	\$ -	(43,647.0)

**Hanover School District 28****Preliminary Budget**

For the Budget Year Ending June 30, 2019  
General Fund - including Risk Management

	<b>Actuals 2016-2017</b>	<b>Adopted 2017-2018</b>	<b>Audited 2017-18</b>	<b>Amended 2018-2019</b>	<b>Proposed 2019-2020</b>
<b>Beginning Fund Balance</b>	<b>\$ 644,733</b>	<b>\$ 421,521</b>	<b>\$ 421,521</b>	<b>\$ 635,878</b>	<b>\$ 743,666</b>
<b>Revenue</b>					
Local, state and federal sources	3,351,507	3,601,454	4,330,299	3,694,421	3,523,730
Transfer to other funds	(199,036)	(99,300)	(32,000)	(32,000)	(94,200)
<b>Total Revenue</b>	<b>3,152,471</b>	<b>3,502,154</b>	<b>4,298,299</b>	<b>3,662,421</b>	<b>3,429,530</b>
<b>Total Revenue and Beginning Fund Balance</b>	<b>3,797,204</b>	<b>3,923,675</b>	<b>4,719,820</b>	<b>4,298,299</b>	<b>4,267,396</b>
<b>Total Expenditures</b>	<b>3,133,388</b>	<b>3,318,042</b>	<b>3,476,757</b>	<b>3,493,757</b>	<b>3,633,102</b>
Change in fund balance	19,083	184,112	128,525	168,664	(203,572)
Assigned Fund Balance					
Gym Floor (JSHS)			35,000	14,200	9,450
Science Program (PHE)			15,000	-	-
Weight Room Upgrade			5,000	-	-
Updated Tables and Chairs (JSHS)			-	15,700	15,700
Instructional Staff Laptops			12,500	-	-
Instruments (JSHS)			5,500	-	-
Unassigned Fund Balance		605,633	562,878	713,766	514,943.51
<b>Ending Fund Balance</b>	<b>\$ 421,521</b>	<b>\$ 605,633</b>	<b>\$ 635,878</b>	<b>\$ 743,666</b>	<b>\$ 540,094</b>



**Hanover School District 28****Preliminary Budget**

For the Budget Year Ending June 30, 2019

Colorado Preschool Program

*For informational purposes**Audited as part of the general fund*

	<b>Actuals 2015-2016</b>	<b>Actuals 2016-2017</b>	<b>Adopted 2017-2018</b>	<b>Amended 2018-2019</b>	<b>Proposed 2019-2020</b>
<b>Beginning Fund Balance</b>	<b>\$ 10,618</b>	<b>\$ 7,493</b>	<b>\$ 21,325</b>	<b>\$ 20,296</b>	<b>\$ 3,087</b>
<b>Revenue</b>					
Allocations from general fund					14,200
School Finance Act - CPP Allocation	69,426	84,426	81,601	88,286	77,248
<b>Total Revenue</b>	<b>69,426</b>	<b>84,426</b>	<b>81,601</b>	<b>88,286</b>	<b>91,448</b>
<b>Total Revenue and Beginning Fund Balance</b>	<b>80,044</b>	<b>91,919</b>	<b>102,926</b>	<b>108,582</b>	<b>94,535</b>
<b>Expenditures</b>					
Salaries	44,525	45,503	45,000	58,267	59,812
Employee Benefits	17,056	9,037	18,630	21,728	22,368
Purchased Services	9,896	13,670	3,000	3,000	9,500
Supplies	633	2,021	2,000	2,000	2,500
Equipment	441	363	14,000	20,000	2,500
Other	-	-	-	500	500
<b>Total Expenditures</b>	<b>72,551</b>	<b>70,594</b>	<b>82,630</b>	<b>105,495</b>	<b>97,180</b>
Change in fund balance	(3,125)	13,832	(1,029)	(17,209)	(5,733)
<b>Ending Fund Balance</b>	<b>7,493</b>	<b>21,325</b>	<b>20,296</b>	<b>3,087</b>	<b>(2,646)</b>

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019  
Food Service Fund

	<b>Adopted 2017-18</b>	<b>Actual 2016-17</b>	<b>Actual 2017-18</b>	<b>Amended 18-19</b>	<b>Proposed 2019-20</b>
<b>Beginning Fund Balance</b>	<b>\$ 72,943</b>	<b>\$ 22,156</b>	<b>\$ 72,943</b>	<b>\$ 118,000</b>	<b>\$ 57,090</b>
<b>Revenue</b>					
Revenue	113,350	158,321	134,030	125,000	117,775
Transfer from general fund	49,300	42,764	118,316	-	49,000
<b>Total Revenue</b>	<b>162,650</b>	<b>158,321</b>	<b>252,346</b>	<b>125,000</b>	<b>166,775</b>
<b>Total Revenue and Beginning Fund Balance</b>	<b>235,593</b>	<b>180,477</b>	<b>325,289</b>	<b>243,000</b>	<b>223,865</b>
<b>Expenditures</b>					
Expenditures	225,844		120,866	84,000	-
Employee Salaries and Benefits		117,726	84,252	70,912	103,894
Purchased Food		100,629	6,618	15,548	64,250
Purchased Services		2,640	681	4,000	2,500
Supplies		776	16,335	1,150	10,050
Other		1,320	-	10,300	42,350
<b>Total Expenditures</b>	<b>225,844</b>	<b>223,091</b>	<b>228,752</b>	<b>185,910</b>	<b>223,044</b>
Change in fund balance	(63,194)	50,787	23,594	(60,910)	(56,269)
<b>Ending Fund Balance</b>	<b>\$ 9,749</b>	<b>\$ 72,943</b>	<b>\$ 118,000</b>	<b>\$ 57,090</b>	<b>\$ 821</b>

**Required 3 month operating cost for net assets:** 67,753

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019

Pupil Activity

	<b>Actuals 2016-2017</b>	<b>Adopted 2017-18</b>	<b>Audited 2017-18</b>	<b>Amended 2018-19</b>	<b>Proposed 2019-2020</b>
<b>Beginning Fund Balance</b>	<b>\$ 23,205</b>	<b>\$ 17,807</b>	<b>\$ 17,807</b>	<b>\$ 27,257</b>	<b>\$ 10,000</b>
<b>Revenue</b>					
Student Activities/Fundraiser	31,194	40,000	53,664	35,000	2,500
Allocations from general fund	13,039	50,000	26,975	32,000	31,000
<b>Total Revenue</b>	<b>44,233</b>	<b>90,000</b>	<b>80,639</b>	<b>67,000</b>	<b>33,500</b>
<b>Total Revenue and Beginning Fund Balance</b>	<b>67,438</b>	<b>107,807</b>	<b>98,446</b>	<b>94,257</b>	<b>43,500</b>
<b>Expenditures</b>					
Cocurricular Activities	49,631	72,200	71,189	93,344	30,639
<b>Total Expenditures</b>	<b>49,631</b>	<b>72,200</b>	<b>71,189</b>	<b>93,344</b>	<b>30,639</b>
Change in fund balance	(5,398)	17,800	9,450	(26,344)	2,861
<b>Ending Fund Balance</b>	<b>\$ 17,807</b>	<b>\$ 35,607</b>	<b>\$ 27,257</b>	<b>\$ 913</b>	<b>\$ 12,861</b>



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**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019  
Bond Redemption

	<b>Actuals 2015-2016</b>	<b>Actuals 2016-2017</b>	<b>Adopted 17-18</b>	<b>Proposed 18- 19</b>	<b>Amended 18- 19</b>
<b>Beginning Fund Balance</b>	<b>\$ 701,946</b>	<b>\$ 749,957</b>	<b>\$ 797,903</b>	<b>\$ 632,903</b>	<b>\$ 626,409</b>
<b>Revenue</b>					
Local sources	679,996	742,587	743,000	743,000	749,494
Transfer from the general fund	115,000	49,316	(165,000)	-	-
<b>Total Revenue</b>	<b>794,996</b>	<b>791,903</b>	<b>578,000</b>	<b>743,000</b>	<b>749,494</b>
<b>Total Revenue and Beginning Fund Balance</b>	<b>1,496,942</b>	<b>1,541,860</b>	<b>1,375,903</b>	<b>1,375,903</b>	<b>1,375,903</b>
<b>Expenditures</b>					
Principal retirements	595,000	610,000	625,000	645,000	655,000
Interest and fiscal charges	151,985	133,957	118,000	104,494	89,050
<b>Total Expenditures</b>	<b>746,985</b>	<b>743,957</b>	<b>743,000</b>	<b>749,494</b>	<b>744,050</b>
Change in fund balance	48,011	47,946	(165,000)	(6,494)	(117,641)
<b>Ending Fund Balance</b>	<b>\$ 749,957</b>	<b>\$ 797,903</b>	<b>\$ 632,903</b>	<b>\$ 626,409</b>	<b>\$ 631,853</b>

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**General obligation refunding bonds - 2010**

	<b>Interest</b>	<b>Total</b>
2018	118,000	743,000
2019	104,494	749,494
2020	89,050	744,050
2021	72,069	742,069
2022	53,788	743,788
2023-2024	44,924	1,479,924
<b>Total</b>	<b>482,325</b>	<b>5,202,325</b>

Assessed valuations	Mill
34,000,000	24.000

Principal	Interest	Total
645,000	104,494	749,494
655,000	89,050	744,050
670,000	72,069	742,069
690,000	53,788	743,788
1,435,000	44,924	1,479,924
<b>4,095,000</b>	<b>364,325</b>	<b>4,459,325</b>

**Hanover School District 28**

**Preliminary Budget**

For the Budget Year Ending June 30, 2019

Capital Reserve Capital Projects

	<b>Actuals 2016-2017</b>	<b>Adopted 2017-2018</b>	<b>Proposed 2018-2019</b>	<b>Amended 2018-2019</b>	<b>Proposed 2019-2020</b>
<b>Beginning Fund Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ 53,403
<b>Revenue</b>					
Local sources	1,070	-	-	-	-
Proceeds from issuance of bank loan	60,300	204,634	204,634	227,130	-
Transfer from the general fund	21,124	-	-	-	-
<b>Total Revenue</b>	82,494	204,634	204,634	227,130	-
<b>Total Revenue and Beginning Fund Balance</b>	82,494	204,634	204,634	227,130	53,403
<b>Expenditures</b>					
Supporting services	60,370	119,000	119,000	119,000	
Principal retirements	20,063	80,934	43,315	47,469	34,080
Interest and fiscal charges	2,061	4,700	7,158	7,258	8,740
<b>Total Expenditures</b>	82,494	204,634	169,473	173,727	42,820
Change in fund balance	-	-	35,161	53,403	10,583
<b>Ending Fund Balance</b>	\$ -	\$ -	\$ 35,161	\$ 53,403	\$ 10,583

**Debt Service - principal and interest**

	<b>Bus - 14</b>	<b>Bus - 15</b>	<b>Energy - 16</b>	<b>Van - 17</b>	<b>Energy - 18</b>	<b>Van - 18</b>	<b><u>TOTAL</u></b>
2018	11,908	10,216	62,712	-	-		84,836
2019	11,907	10,216	22,500	5,052	22,500	5,052	77,227
2020	-	10,216	22,500	5,052	22,500	5,052	65,320
2021	-	-	22,500	5,051	22,500	5,052	55,103
2022	-	-	22,500	5,052	22,500	5,052	55,104
2023-2032	-	-	133,242	5,052	133,242	5,052	276,588
<b>Total</b>	<b>23,815</b>	<b>30,648</b>	<b>285,954</b>	<b>25,259</b>	<b>223,242</b>	<b>25,258</b>	

	<b>Bus-14</b>		<b>Bus-15</b>		<b>Energy-16</b>		<b>Van - 17</b>		<b>Energy-18</b>		<b>Van - 18</b>	
	<b>P</b>	<b>I</b>	<b>P</b>	<b>I</b>	<b>P</b>	<b>I</b>	<b>P</b>	<b>I</b>	<b>P</b>	<b>I</b>	<b>P</b>	<b>I</b>
17-18	11,290	618	9,344	872	60,300	2,412	-	-	-	-	-	-
18-19	11,594	313	9,626	590	-	-	4,154	898	17,941	4,559	4,154.11	897.57
19-20	-	-	9,918	298	-	-	4,320	732	15,522	6,978	4,319.86	731.82
20-21	-	-	-	-	-	-	4,492	559	16,181	6,319	4,492.22	559.46
21-22	-	-	-	-	-	-	4,672	380	16,869	5,631	4,671.46	380.22
22-23	-	-	-	-	-	-	4,858	194	115,625	17,617	4,857.85	193.83
	<b>22,884</b>	<b>931</b>	<b>28,888</b>	<b>1,760</b>	<b>60,300</b>	<b>2,412</b>	<b>22,496</b>	<b>2,763</b>	<b>182,138</b>	<b>41,104</b>	<b>22,495.50</b>	<b>2,762.90</b>

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