

McKinney ISD

13-14 Budget Summary

2014 The budget consists of funds

xThe General Fund financial resources of the general government, except those required for in other special purposes funds.

xThe Food Service Funds used to provide nutritional meals for students, and includes federal funding to provide free hot meals for children.

xThe Debt Services Funds a restricted fund used to pay principal and interest on long-term general obligation debt

-- Total budgeted revenues increased by \$19,063,376 from the previous year due to formula funding changes, student growth and a Tax Ratification Election.

Expenditures ± Total budgeted expenses increased by \$6,896,543 from the previous year due to staffing additions for student growth (present year and previous years of frozen staffing levels), pay raises and additional costs associated with operational expenses due to expanded capacity at Faubion Middle School and McKinney High School.

Financial Status ± The 1314 budget is close to a balanced budget which ends the prior year(s) Fund Balance drawdown. End of Year Fund Balance levels scheduled to be approximately \$560,000