

McKinney ISD

16-17 Budget Narrative

The 16-17 Budget is for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017. The budget consists of three separate funds:

The General Fund

financial resources of the general government, except those required to be accounted for in other special purposes funds.

The Food Service Fund is used to provide nutritional meals for students, and includes federal funding to provide free hot meals for eligible children.

The Debt Services Fund is a restricted fund used to pay principal and interest on long-term general obligation debts for construction, major renovations, and maintenance of facilities.

Revenues -- Total budgeted revenues increased by \$4,690,902 from the previous year due to formula funding changes and student growth.

Expenditures Total budgeted expenses increased by \$9,992,000 from the previous year due to compensation increases (3.5% mid-point), staffing additions for student growth and additional costs.

Financial Status The 16-17 Budget is projected to be close to a balanced budget. End of Year Fund Balance level is scheduled to be approximately \$79,153,526.