

McKinney ISD

13-14 Budget Summary

The 13-14 Budget is for the Fiscal Year beginning July 1, 2013 and ending June 30, 2014. The budget consists of three separate funds:

- **The General Fund** is the District's primary operating fund. It accounts for all 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 \$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 13-14 budget is close to a balanced budget which ends the prior year(s) Fund Balance drawdown. End of Year Fund Balance level is scheduled to be approximately \$56,900,000.