

# McKinney ISD

## 14-15 Budget Summary

The 14-15 Budget is for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015. 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 \$9,756,899 from the previous year due to formula funding changes and student growth.

**Expenditures –** Total budgeted expenses increased by \$10,611,829 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 14-15 budget is close to a balanced budget. End of Year Fund Balance level is scheduled to be approximately \$60,941,371.