

McKinney ISD

15-16 Budget Summary

The 15-16 Budget is for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016. 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 \$8,647,784 from the previous year due to formula funding changes and student growth.

Expenditures – Total budgeted expenses increased by \$9,140,050 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.

Financial Status – The 15-16 Budget is close to a balanced budget. End of Year Fund Balance level is scheduled to be approximately \$69,257,691.