

McKinney ISD

17-18 Budget Narrative

The 17-18 Budget is for the Fiscal Year beginning July 1, 2017 and ending June 30, 2018. 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 \$8,879,500 from the previous year due to formula funding changes and student growth.

Expenditures – Total budgeted expenses increased by \$9,456,836 from the previous year due to compensation increases (3% mid-point), staffing additions for student growth and additional costs.

Financial Status – The 17-18 Budget is projected to be close to a balanced budget. End of Year Fund Balance level is scheduled to be approximately \$79,514,738.