

McKinney ISD

18-19 Budget Narrative

The 18-19 Budget is for the Fiscal Year beginning July 1, 2018 and ending June 30, 2019. 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 \$5,106,435 from the previous year due to formula funding changes and student growth.

Expenditures – Total budgeted expenses increased by \$8,067,084 from the previous year due to compensation increases (3% mid-point for exempt and 6% for non-exempt), staffing additions for student growth and additional costs.

Financial Status – The 18-19 Budget is projected to be close to a balanced budget. End of Year Fund Balance level is scheduled to be approximately \$84,020,634.