

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.