

**IOLA-SCANDINAVIA SCHOOL DISTRICT**

**2016-17 Budget Summary**

<b>GENERAL FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	2,473,981.26	2,390,834.64	2,637,341.14	2,637,341.14
<b>Ending Fund Balance</b>	<b>2,390,834.64</b>	<b>2,637,341.14</b>	<b>2,127,612.14</b>	<b>2,726,437.14</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>				
Transfers-In (Source 100)	0.00	0.00	0.00	0.00
Local Sources (Source 200)	3,480,329.45	3,507,927.38	3,230,482.00	3,829,307.00
Inter-district Payments (Source 300 + 400)	315,605.00	365,489.13	372,500.00	372,500.00
Intermediate Sources (Source 500)	4,950.00	1,457.29	0.00	0.00
State Sources (Source 600)	3,681,091.73	3,597,174.52	3,744,419.00	3,744,419.00
Federal Sources (Source 700)	122,298.26	118,605.12	126,786.00	126,786.00
All Other Sources (Source 800 + 900)	79,381.61	90,303.99	2,500.00	2,500.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>7,683,656.05</b>	<b>7,680,957.43</b>	<b>7,476,687.00</b>	<b>8,075,512.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>				
Instruction (Function 100 000)	3,969,340.40	3,736,687.88	3,920,558.00	3,920,558.00
Support Services (Function 200 000)	3,035,167.91	2,907,414.26	3,055,877.00	3,055,877.00
Non-Program Transactions (Function 400 000)	762,294.36	790,348.79	1,009,981.00	1,009,981.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>7,766,802.67</b>	<b>7,434,450.93</b>	<b>7,986,416.00</b>	<b>7,986,416.00</b>

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	1,436,157.89	1,286,871.46	1,257,035.21	1,257,035.21
<b>Ending Fund Balance</b>	<b>1,286,871.46</b>	<b>1,257,035.21</b>	<b>1,227,035.21</b>	<b>1,227,035.21</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>804,042.04</b>	<b>868,105.04</b>	<b>876,981.00</b>	<b>876,981.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>953,328.47</b>	<b>897,941.29</b>	<b>906,981.00</b>	<b>906,981.00</b>

<b>DEBT SERVICE FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	41,537.43	39,823.63	38,415.37	38,415.37
<b>Ending Fund Balance</b>	<b>39,823.63</b>	<b>38,415.37</b>	<b>39,352.87</b>	<b>39,352.87</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>580,168.70</b>	<b>585,174.24</b>	<b>585,500.00</b>	<b>585,500.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>581,882.50</b>	<b>586,582.50</b>	<b>584,562.50</b>	<b>584,562.50</b>

<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	0.00	2,500.14	5,000.41	5,000.41
<b>Ending Fund Balance</b>	<b>2,500.14</b>	<b>5,000.41</b>	<b>5,000.41</b>	<b>5,000.41</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>2,500.14</b>	<b>2,500.27</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

<b>FOOD SERVICE FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	105,340.27	57,998.29	61,860.77	61,860.77
<b>Ending Fund Balance</b>	<b>57,998.29</b>	<b>61,860.77</b>	<b>35,564.77</b>	<b>35,564.77</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>339,582.27</b>	<b>333,093.97</b>	<b>340,100.00</b>	<b>340,100.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>386,924.25</b>	<b>329,231.49</b>	<b>366,396.00</b>	<b>366,396.00</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	6,349.55	6,773.76	21,227.80	21,227.80
<b>Ending Fund Balance</b>	<b>6,773.76</b>	<b>21,227.80</b>	<b>12,118.80</b>	<b>12,118.80</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>304,447.69</b>	<b>308,547.01</b>	<b>287,200.00</b>	<b>287,200.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>304,023.48</b>	<b>294,092.97</b>	<b>296,309.00</b>	<b>296,309.00</b>

<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
Beginning Fund Balance	0.00	0.00	0.00	0.00
<b>Ending Fund Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Total Expenditures and Other Financing Uses**

<b>ALL FUNDS</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>9,992,961.37</b>	<b>9,542,299.18</b>	<b>10,140,664.50</b>	<b>10,140,664.50</b>
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	<b>477,439.17</b>	<b>456,208.96</b>	<b>528,981.00</b>	<b>528,981.00</b>
<b>Refinancing Expenditures (FUND 30)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>9,515,522.20</b>	<b>9,086,090.22</b>	<b>9,611,683.50</b>	<b>9,611,683.50</b>
<b>PERCENTAGE INCREASE - NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR</b>		<b>-4.51%</b>	<b>5.78%</b>	<b>5.78%</b>

**PROPOSED PROPERTY TAX LEVY**

<b>FUND</b>	<b>Audited 2014-15</b>	<b>Unaudited 2015-16</b>	<b>Budget 2016-17 (no referendum)</b>	<b>Budget 2016-17 (passed referendums)</b>
General Fund	3,440,626.00	3,446,612.00	3,190,482.00	3,789,307.00
Referendum Debt Service Fund	580,000.00	585,000.00	585,000.00	585,000.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00	0.00
Community Service Fund	52,000.00	52,000.00	52,000.00	52,000.00
<b>TOTAL SCHOOL LEVY</b>	<b>4,072,626.00</b>	<b>4,083,612.00</b>	<b>3,827,482.00</b>	<b>4,426,307.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>		<b>0.27%</b>	<b>-6.27%</b>	<b>8.39%</b>

**Financial Updates**

~ \$2 Million Capital Projects Referendum - 11/8/16 election  
~ 5 year Non-Recurring Referendum - 11/18/16 election