

Magnolia Public Schools

FY16-17 Budget vs. FY15-16 Forecast (Consolidated)

Updated 6/27/16

	2015/16	2016/17	Variance FY16-17
	Forecast - Total	Proposed Budget - TOTAL	Proposed Budget vs. FY15-16 Forecast
SUMMARY			
Revenue			
General Block Grant	28,629,353	33,973,833	5,344,480
Federal Revenue	2,976,349	3,351,378	375,029
Other State Revenues	13,050,483	4,188,587	(8,861,895)
Local Revenues	5,797,272	6,682,887	885,615
Fundraising and Grants	525,473	382,518	(142,955)
Total Revenue	50,978,930	48,579,203	(2,399,727)
Expenses			
Compensation and Benefits	23,198,530	25,599,982	2,401,452
Books and Supplies	4,366,716	3,270,502	(1,096,214)
Services and Other Operating Expenditures	16,099,971	17,681,744	1,581,773
Depreciation Expense	374,339	823,259	448,919
Total Expenses	48,033,515	47,375,487	(658,028)
Operating Income (excluding Depreciation)	3,319,754	2,026,975	(1,292,779)
Net Income (including Depreciation)	6,939,373	1,203,716	(5,735,657)
Excluding Prop 1D Revenue (MSA-SA)	273,092	1,203,716	930,624
Fund Balance			
Beginning Balance (Unaudited)	13,218,702	19,120,710	5,902,008
Audit Adjustment	(577,339)	-	577,339
Beginning Balance (Audited)	12,641,363	19,120,710	6,479,347
Operating Income (including Depreciation)	6,939,373	1,203,716	(5,735,657)
	0		0
Ending Fund Balance (including Depreciation)	19,580,736	20,324,426	743,690
Ending Fund Balance as a % of Expenses	41%	503%	462%
Enrollment Summary			
K-3	184	364	180
4-6	851	950	99
7-8	1,559	1,612	53
9-12	839	887	48
Total Enrolled	3,433	3,813	380
Total ADA	3,306	3,675	369