

**MORGAN COUNTY BOARD OF EDUCATION  
STATEMENT OF ESTIMATED REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

STATE OF WEST VIRGINIA,

MORGAN COUNTY, to wit:

In accordance with West Virginia Code §11-8-12 as amended, the Morgan County Board of Education proceeded to make an estimate of the amounts necessary to be raised by a levy of taxes for the 2018 fiscal year, and doth determine and estimate the several amounts to be as follows:

The amount due and the amount that will become due and collectible from every source during the fiscal year INCLUDING THE LEVY OF TAXES, is as follows:

**GENERAL CURRENT EXPENSE FUND**

Estimated revenues:

|  |                      |
|--|----------------------|
| Local Sources:   |                      |
| Property taxes (Net of allowances)                                       | \$ <u>9,887,310</u>  |
| Other local sources  | <u>160,000</u>       |
| State Sources:   |                      |
| State aid to schools   | <u>12,857,645</u>    |
| Federal sources:   |                      |
| Unrestricted   | <u>100,000</u>       |
| Miscellaneous sources  |                      |
| Total estimated revenues   | <u>23,004,955</u>    |
| Estimated transfers in and other financing sources                       | <u>12,012</u>        |
| Estimated beginning balance  | <u>300,000</u>       |
| Total estimated revenues, other financing sources, and beginning balance | <u>\$ 23,316,967</u> |

Estimated expenditures:

|  |                      |
|--|----------------------|
| Instruction  | \$ <u>13,572,116</u> |
| Supporting services:   |                      |
| Students   | <u>1,145,830</u>     |
| Instructional staff  | <u>813,159</u>       |
| Central administration   | <u>439,518</u>       |
| School administration  | <u>1,498,365</u>     |
| Central services   | <u>310,825</u>       |
| Operation and maintenance of facilities                          | <u>2,723,940</u>     |
| Student transportation   | <u>1,908,760</u>     |
| Food services  | <u>-</u>             |
| Community services   | <u>-</u>             |
| Capital outlay   |                      |
| Debt service:  |                      |
| Principal retirement   | <u>100,708</u>       |
| Interest and fiscal charges                                      | <u>-</u>             |
| Total estimated expenditures                                     | <u>22,513,221</u>    |
| Total estimated transfers and other financing uses               | <u>803,747</u>       |
| Total estimated expenditures, other financing uses, and reserves | <u>\$ 23,316,967</u> |

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FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**SPECIAL REVENUE FUND**

Estimated revenues:

|  |  |                     |
|--|--|---------------------|
| Local Sources  |  | \$ <u>63,363</u>    |
| State Sources:   |  |                     |
| State aid to schools   |  | <u>1,100,584</u>    |
| Federal sources  |  | <u>2,465,073</u>    |
| <br>   |  |                     |
| Total estimated revenues   |  | <u>3,629,020</u>    |
| <br>   |  |                     |
| Estimated transfers in and other financing sources                       |  | <u>743,747</u>      |
| <br>   |  |                     |
| Total estimated revenues, other financing sources, and beginning balance |  | <u>\$ 4,372,767</u> |

Estimated expenditures:

|   |  |                     |
|---|--|---------------------|
| Instruction   |  | \$ <u>1,454,471</u> |
| Supporting services:                                  |  |                     |
| Students  |  | <u>174,869</u>      |
| Instructional staff                                   |  | <u>482,093</u>      |
| Central administration                                |  | <u>-</u>            |
| Business  |  | <u>-</u>            |
| Operation and maintenance of facilities               |  | <u>84,484</u>       |
| Student transportation                                |  | <u>353,607</u>      |
| Food services   |  | <u>1,811,230</u>    |
| <br>  |  |                     |
| Total estimated expenditures                          |  | <u>4,360,754</u>    |
| <br>  |  |                     |
| Total estimated transfers and other financing uses    |  | <u>12,012</u>       |
| <br>  |  |                     |
| Total estimated expenditures and other financing uses |  | <u>\$ 4,372,767</u> |

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STATE OF WEST VIRGINIA,

Morgan County, to wit:

I David Banks, Secretary of the Morgan County Board of Education, do hereby certify that the foregoing is a true copy of the proposed budget being considered for adoption by the board of education on the 23rd day of May, 2017.

  
Secretary of the Board of Education