



2022-2023 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose

Business Office

2021-2022 Final Budget Revision

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General Fund Definition

- General – Fund 01
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General – Fund 01

2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	11,355,167	11,382,153	26,986	Miscellaneous tax adjustments
State Sources	55,638,882	55,717,882	79,000	State Aid adjustments due to enrollment update, special ed aid adjustments, and revised entitlements
Federal Sources	3,263,940	4,727,558	1,463,618	Revised entitlements and Federal Pandemic Relief Funding (FPRF) and Erate
Other	2,618,181	3,045,192	427,011	Revised tuition from other districts, student activities, and interest revenue
Total	72,876,170	74,872,785	1,996,615	

General – Fund 01

2022-2023 Expenditures

- Final Budget Revision

Expenditures				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	41,079,840	41,267,244	187,404	Revised salary projections
Employee Benefits	15,635,709	15,650,682	14,973	Revised benefits projections
Purchased Services	11,253,120	11,799,675	546,555	Contracts for educational services, tuition, rent, transportation, and FPRF
Supplies	2,861,317	3,650,700	789,383	Student Activities, Fuel, FPRF, and Erate purchases
Capital Outlay	2,682,472	2,805,620	123,148	Capital Lease adjustments and integration grant update
Other	639,239	656,502	17,263	Activities purchases and TRA special funding
Total	74,151,697	75,830,422	1,678,725	

General – Fund 01 Final Revision 2022-2023 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2021	Projected Ending Balance 06/30/2022	Audited Ending Balance 06/30/2022	2021-22 Fund Balance Change	2022-23 Original Ending Balance 6/30/23	2022-23 Original Projected Change	2022-23 Final Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2023
Restricted	2,033,047	2,651,305	2,648,528	(2,777)	3,100,561	449,256	34,332	(414,924)	2,682,860
Committed or Assigned	5,380,109	5,222,833	5,388,548	165,715	4,905,763	(317,070)	(345,401)	(28,331)	5,043,147
Unassigned	10,620,905	11,346,798	11,558,772	211,974	9,939,085	(1,407,713)	(646,569)	761,144	10,912,203
Total	18,034,061	19,220,936	19,595,848	374,912	17,945,409	(1,275,527)	(957,637)	317,889	18,638,211
Unassigned %	15.00%	15.68%	15.97%	0.29%	13.40%	-2.27%	-1.58%	0.69%	14.39%

Food Service – Fund 02 2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
State Sources	201,440	160,270	(41,170)	Estimate changes based on updated student participation
Federal Sources	1,124,112	1,726,068	601,956	Estimate changes based on updated student participation
Other	2,504,335	1,980,680	(523,655)	Pupil sales adjusted for estimated participation and interest revenue
Total	3,829,887	3,867,018	37,131	

Food Service – Fund 02 2022-2023 Expenditures

- Final Budget Revision

Expenditures	Original Budget	Final Revised Budget	\$ Change	Adjustment
2022-23				
Salaries	1,031,603	992,886	(38,717)	Revised staffing projections
Employee Benefits	554,503	563,038	8,535	Revised benefit projections
Purchased Services	152,675	175,808	23,133	Increased credit card fees, utilities, and repairs & maint.
Supplies	2,385,821	1,851,047	(534,774)	Food, supplies, and milk costs adjustments per student participation and supply costs
Capital Outlay	308,000	326,300	18,300	Service line replacements and kitchen upgrades
Other	8,400	21,000	12,600	Dues and fees update
Total	4,441,002	3,930,079	(510,923)	

Community Ed – Fund 04 2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	581,274	581,274	-	
State Sources	542,590	538,685	(3,905)	Revised aid projections
Other	2,527,092	2,780,168	253,076	Revised tuition, fees, and rentals
Total	3,650,956	3,900,127	249,171	

Community Ed – Fund 04 2022-2023 Expenditures

- Final Budget Revision

Expenditures	Original Budget	Final Revised Budget	\$ Change	Adjustment
2022-23				
Salaries	2,364,748	2,337,788	(26,960)	Revised salary projections
Employee Benefits	819,219	824,430	5,211	Revised benefit projections
Purchased Services	279,067	317,784	38,717	Revised contract services for KidKare and Youth Rec
Supplies	138,540	169,279	30,739	Revised food and supplies costs
Capital Outlay	17,500	12,500	(5,000)	Revised equipment for programming
Other	3,400	3,913	513	Dues and fees
Total	3,622,474	3,665,694	43,220	

Building – Fund 6

2022-2023 Expenditures

- Final Budget Revision

Expenditures				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	-	-	-	
Purchased Services	-	-	-	
Supplies	-	-	-	
Capital Outlay	46,180	42,401	(3,779)	Adjustment to meet remaining fund balance
Other	-	-	-	
Total	46,180	42,401	(3,779)	

Debt Service – Fund 07 and 47 2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	7,631,075	\$ 7,612,101.00	(18,974)	Fiscal disparities and other miscellaneous adjustments
State Sources	278,520	\$ 304,162.00	25,642	Equalization aid and credit adjustments
Other	2,400	\$ 63,416.00	61,016	Interest revenue adjustment
Total	7,911,995	7,979,679	67,684	

Debt Service – Fund 07 and 47 2022-2023 Expenditures

- Final Budget Revision

Expenditures				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Debt Principal	6,105,000.00	6,105,000.00	-	
Debt Interest	1,521,937.00	1,523,841.00	1,904	Payment schedule update
Other	475.00	5,550.00	5,075	Paying agent fee adjustment
Refunding Payments	-	-	-	
Total	7,627,412	7,634,391	6,979	

HRA Trust – Fund 18

2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	306,080	655,455	349,375	Adjustment for increased interest revenue and contributions
Total	306,080	655,455	349,375	
Expenditures				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Purchased Services	-	-	-	
Supplies	-	-	-	
Other	-	-	-	
Total	-	-	-	

OPEB Trust – Fund 45 2022-2023 Revenues

- Final Budget Revision

Revenues				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	-	-	-	
State Sources	-	-	-	
Federal Sources	-	-	-	
Other	491,135	840,805	349,670	Revised market value changes and retire premium contributions
Total	491,135	840,805	349,670	

OPEB Trust – Fund 45

2022-2023 Expenditures

- Final Budget Revision

Expenditures				
2022-23	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	1,003,730	1,003,730	-	No adjustments
Purchased Serv.	-	-	-	
Supplies	-	-	-	
Capital Outlay	-	-	-	
Other	-	-	-	
Total	1,003,730	1,003,730	-	

Projected Ending Fund Balance

- As of June 30, 2023

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	19,595,848	74,872,785	75,830,422	18,638,211
Food Service Fund	2,697,528	3,867,018	3,930,079	2,634,467
Community Service Fund	118,343	3,900,127	3,665,694	352,777
Building Construction Fund	42,401	-	42,401	0
Debt Service Fund (7&47)	1,269,807	7,979,679	7,634,391	1,615,095
OPEB Trust Fund	12,501,419	840,805	1,003,730	12,338,494
HRA Trust Fund	3,403,212	655,455	-	4,058,666
Total	39,628,559	92,115,868	92,106,717	39,637,710

General Fund Summary of Fund Balance June 30, 2023

4/18/2023	Actual	Orig	1st Rev	Final Revised		Final Revised	Projected
	Fund Balance	Fund Balance	Fund Balance	2022-23 Budget		2022-23	Fund Balance
	6/30/2022	6/30/2023	6/30/2023	Revenues	Expenditures	Net Change	6/30/2023
Restricted (Reserved)							
Student Activities-Fund 51	\$ 38,012	\$ 28,721	\$ 11,573	-	19,925	(19,925)	18,087
Operating Capital	\$ 1,497,207	\$ 1,350,318	\$ 1,583,114	1,874,258	1,766,236	108,022	1,605,229
Teacher Development	\$ -	\$ (2,292)	\$ (1,154)		-	-	-
Long-Term Facilities Maintenance	\$ 624,421	\$ 954,433	\$ 566,366	2,137,935	2,195,990	(58,055)	566,366
Medical Assistance	\$ 488,888	\$ 769,381	\$ 493,178	225,000	220,710	4,290	493,178
	\$ 2,648,528	\$ 3,100,561	\$ 2,653,077	4,237,193	4,202,861	34,332	2,682,860
Committed & Assigned (Designated / Unreserved)							
Severance - 418	\$ 2,374,820	\$ 2,561,836	\$ 2,561,836	187,016		187,016	2,561,836
Carryover	\$ 1,425,512	\$ 1,083,806	\$ 1,366,512		59,000	(59,000)	1,366,512
Student Activities-Fund 9	\$ 346,873	\$ 370,357	\$ 330,183	429,619	447,734	(18,115)	328,758
Dental Insurance	\$ 77,302	\$ 144,725	\$ 57,302	-	20,000	(20,000)	57,302
Capital/Technology	\$ 1,030,697	\$ 603,331	\$ 637,954	-	393,243	(393,243)	637,454
PPD	\$ 133,344	\$ 141,708	\$ 91,285	1,311,579	1,353,638	(42,059)	91,285
	\$ 5,388,548	\$ 4,905,763	\$ 5,045,072	1,928,214	2,273,615	(345,401)	5,043,147
Nonspendable (inventory & prepaid)	\$ 808,200	\$ 607,010	\$ 808,200		-	-	808,200
Unassigned (Undesignated / Unreserved)	\$ 10,750,572	\$ 9,332,075	\$ 9,684,549	68,707,377.66	69,353,946.55	(646,569)	10,104,003
	\$ 11,558,772	\$ 9,939,085	\$ 10,492,749	68,707,378	69,353,947	(646,569)	10,912,203
TOTAL	\$ 19,595,848	\$ 17,945,409	\$ 18,190,898	74,872,785	75,830,422	(957,637)	18,638,211
Fund Balance %	15.97%	13.40%	14.04%				14.39%