

General Fund- Budget Revisions

February 25, 2021

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Finance and Operations



Key changes to General Fund Revenue –
(Preliminary to Revised)

REVENUE PROGRAM	BUDGET IMPACT	BUDGET CHANGE DRIVER
General Education Aid-	\$308,649	Revised Enrollment Projections
Special Education Categorical Aid-	\$333,991	Revised anticipated pro-ration of funding and recognition of phase out of cap limits
Federal Program Funding-	\$996,000	Availability of Federal COVID 19 Relief Funds
Miscellaneous Revenue-	\$181,976	Revised anticipated revenue from gate receipts and participation fees

**Key changes to General Fund Expenditures-
(Preliminary to Revised)**

USES OF REVENUE	BUDGET IMPACT	BUDGET CHANGE DRIVER
Staffing –Wages and Benefits	\$161,057	Updates to current year actual staffing patterns, includes retirements, contract settlements, etc.
Purchased Services	\$595,364	Increase generally Covid 19 related (transportation costs, building cleaners and contracted substitutes)
Supplies	\$686,100	Increase generally Covid 19 related (technology supports, and PPE)
Other Expense Transfers	\$340,491	UFARS corrections for Fund 25 and 50- expenses redistributed to above categories

Revised Budget –Key Takeaways

General Education Aid reduced to reflect the change in enrollment

Federal COVID19 Relief Aid provided an additional 996K

Projected Unassigned Fund balance exceeds Board target (8.7%)

Board action will be required to officially adopt the revised budget



ISD# 832- Budget Projections- General Fund

Definitions	Actual 2019-20	PrelimBudget 2020-21	RevisedBudget 2020-21
SOURCES OF REVENUE:			
Basic Revenue Allowance	\$23,443,980	\$23,823,464	\$23,514,815
Special Education Aid	4,598,230	4,392,688	4,726,679
Other Aids and Levies	5,988,796	5,980,919	6,015,546
Miscellaneous Revenue	1,316,219	1,460,043	1,278,067
Federal Funding	794,978	832,031	1,828,031
Voter App'd Oper. Ref.	4,627,952	3,655,898	3,655,898
Local Optional Revenue	1,506,040	2,633,161	2,568,486
	-	-	-
	-	-	-
Total Revenue	\$42,276,195	42,778,204	\$43,587,521
USES OF REVENUE:			
Salaries & Wages	\$22,227,016	\$23,510,187	\$23,262,274
Benefits	8,893,052	9,224,938	9,311,794
Purchased Serv.	5,817,446	6,152,943	6,748,307
Supplies	1,121,896	1,201,471	1,887,571
Other Expenses/Transfers	2,326,751	2,407,822	2,067,331
Transportation in Basic Budget	0	0	0
Capital-Not included in Oper. Bud.	-	-	-
Total Uses of Revenue	\$40,386,161	\$42,497,361	\$43,277,277
REVENUE OVER (UNDER)	\$1,890,034	\$280,843	\$310,245

ISD# 832- Budget Projections- General Fund

Definitions	Actual 2019-20	PrelimBudget 2020-21	RevisedBudget 2020-21
RECON. OF ENDING FUND BALANCE:			
Nonspendable	\$17,859		\$17,859
Restricted	\$481,548		\$481,548
Assigned	<u>\$1,133,473</u>		<u>\$1,133,473</u>
Total Nonspendable-Asgn Fd Bal	\$1,632,880		\$1,632,880
Subsequent Year Deficit Not Res'd	<u>\$0</u>		<u>\$0</u>
Total Reserved Fund Balance	<u>\$1,632,880</u>		<u>\$1,632,880</u>
Unassigned Fund Balance	<u>\$3,434,616</u>		<u>\$3,744,861</u>
Unassigned as a % of Exp.	8.5%		8.7%