



# 2014-15 Final Budget

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Independent School District 877  
Buffalo-Hanover-Montrose  
Business Office



# 2014-15 Final Budget Revision

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- Revenues & Expenditures
  - General – 01
  - Food Service – 02
  - Building Construction – 6
  - Debt Service – 07 and 47
  - HRA Trust - 18
  - OPEB Trust – 45
- Projected Ending Fund Balances



# General Fund Definition

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- General – fund 01
- Capital Outlay – fund 05
- Student Activities – fund 09



# General – Fund 01

## 2014-2015 Revenues

- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	5,284,291	4,665,431	(618,860)	Revised tax shift and current year corrections
State Sources	48,571,391	49,895,579	1,324,188	Revised current and prior year special education, General Ed revenue, and revised tax shift
Federal Sources	1,740,596	1,608,951	(131,645)	Revised federal revenue
Other	2,108,989	1,987,262	(121,727)	3 <sup>rd</sup> party billing correction, reduced retiree contributions, interest, and ACA Pcori fee reimbursement
<b>Total</b>	<b>57,705,267</b>	<b>58,157,223</b>	<b>451,956</b>	





# General – Fund 01

## 2014-2015 Expenditures

- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	33,263,655	32,991,313	(272,342)	Revised federal, salary projections, and shift to bond
Emp. Benefits	12,757,011	12,554,789	(202,222)	Revised federal and benefit projections
Purchased Serv.	8,417,335	9,394,695	977,360	Revised federal budgets, special transportation, capital shifts, and curriculum purchases
Supplies	2,246,635	2,378,450	131,815	Revised federal, curriculum, fuel, and transp. adjs.
Capital Outlay	2,158,192	1,452,392	(705,800)	Technology to bond and BHS roof budget to other capital projects
Other	485,269	484,468	(801)	Miscellaneous adjustments
<b>Total</b>	<b>59,328,097</b>	<b>59,256,107</b>	<b>(71,990)</b>	



# Food Service – Fund 02

## 2014-2015 Revenues

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
State Sources	182,225	190,245	8,020	Adjustment to meals served
Federal Sources	1,187,563	1,085,432	(102,131)	Adjustment to meals served
Other	1,844,374	1,630,587	(213,787)	Adjustment to meals served
<b>Total</b>	<b>3,214,162</b>	<b>2,906,264</b>	<b>(307,898)</b>	



# Food Service – Fund 02

## 2014-2015 Expenditures

- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	1,071,340	1,022,718	(48,622)	Revised staffing projections
Emp. Benefits	503,455	550,215	46,760	Revised benefit projections
Purchased Serv.	151,325	154,925	3,600	Revised repair, travel, and contracted services
Supplies	1,379,270	1,140,121	(239,149)	Reduced food costs from less meals served
Capital Outlay	13,000	7,600	(5,400)	Reduced equipment purchases
Other	9,000	3,000	(6,000)	Reduced dues and fees
<b>Total</b>	<b>3,127,390</b>	<b>2,878,579</b>	<b>(248,811)</b>	



# Building – Fund 6

## 2014-2015 Revenues

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Other	0	33,148,049	33,148,049	Bond Proceeds and Interest
<b>Total</b>	<b>0</b>	<b>33,148,049</b>	<b>33,148,049</b>	





# Building – Fund 6

## 2014-2015 Expenditures

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Salary	0	88,286	88,286	Project supervision
Purchased Serv.	0	164,968	164,968	Design and other professional fees
Capital Outlay	0	3,055,178	3,055,178	Construction costs
<b>Total</b>	<b>0</b>	<b>3,308,432</b>	<b>3,308,432</b>	



# Debt Service – Fund 07 and 47 2014-2015 Revenues

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	6,810,080	6,810,080	0	No change
State Sources	36,935	36,935	0	No change
Other	8,200	14,499	6,299	Interest earnings and bond issue premium to debt service fund
<b>Total</b>	<b>6,855,215</b>	<b>6,861,514</b>	<b>6,299</b>	



# Debt Service – Fund 07 and 47 2014-2015 Expenditures

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Debt Principal	4,660,000	4,660,000	0	No change
Debt Interest	2,146,663	2,146,663	0	No change
Other	4,450	5,525	1,075	Paying agent fees
<b>Total</b>	<b>6,933,494</b>	<b>6,931,944</b>	<b>1,075</b>	



# HRA Trust – Fund 18

## 2014-2015 Revenues

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Other	210,586	280,649	70,063	District contributions and interest earnings
<b>Total</b>	<b>210,586</b>	<b>280,649</b>	<b>70,063</b>	

- No Expenditure changes





# OPEB Trust – Fund 45

## 2014-2015 Revenues

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Other	641,976	804,777	162,801	Market Value Increase and employee contributions reductions
<b>Total</b>	<b>641,976</b>	<b>804,777</b>	<b>162,801</b>	



# OPEB Trust – Fund 45

## 2014-2015 Expenditures

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- Final Budget Revision

2014-15	Original Budget	Final Budget	\$ Change	Adjustment
Emp. Benefits	858,137	818,160	(39,977)	Post-employment benefit corrections
<b>Total</b>	<b>858,137</b>	<b>818,160</b>	<b>(39,977)</b>	



# Projected Ending Fund Balance

- As of June 30, 2015

	<b>Beginning Fund Balance</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Fund Balance</b>
<b>General</b>	15,509,196	58,157,223	59,256,107	14,410,312
<b>Food Service</b>	0	2,906,264	2,878,579	27,685
<b>Community Service</b>	142,039	3,240,853	3,316,047	66,845
<b>Building Fund</b>	0	33,148,049	3,308,432	29,839,617
<b>Debt Service</b>	1,442,866	6,361,755	6,317,750	1,486,871
<b>OPEB Trust</b>	14,037,907	804,777	818,160	14,024,524
<b>HRA Trust</b>	479,444	280,649	0	760,093
<b>OPEB Debt Service</b>	105,865	499,759	494,438	111,186
<b>Total</b>	<b>31,717,317</b>	<b>105,399,329</b>	<b>76,389,513</b>	<b>60,727,133</b>