



## 2013-2014 Budget

Business Office  
June 24, 2013



# ISD 877 BHM 2013-2014 BUDGET OVERVIEW



- Required to have an approved budget prior to July 1<sup>st</sup> each year
- Financial plan used to help achieve our key objective

**General Fund**

**OPEB Debt  
Service**

**Alternative  
Facilities**

**Food Service**

**OPEB  
Trust**

**Debt Service**

**Community  
Service**

**Building  
Construction**



# ISD 877 BHM 2013-2014

## BUDGET OVERVIEW



- Represents our best estimates of revenues and expenditures
- Based on School Board decisions
- Subject to revision



# ISD 877 BHM 2013-2014 BUDGET PROCESS



- Starts in the fall with the levy process & enrollment projections
- Capital requests are sent to Buildings & Grounds
- Principals & dept. heads are given their supply budget allocations
- Salary projections are provided by Human Resources



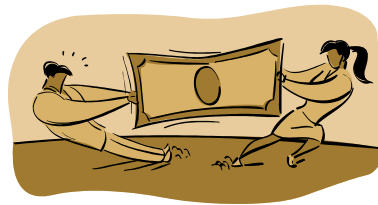


# GENERAL FUND

- Main operating fund
- Operating referendums

**Gary**

**Miranda**



# ISD 877 BHM 2013-2014 BUDGET ASSUMPTIONS



- General Fund
  - Revenues
    - 1.5% increase on the General Education Aid
    - 1.5 % increase on state Special Education Aid
    - Enrollment projection of 5,759 (ECSE-12)
    - Includes \$110 and \$379 operating referendums
    - Literacy Aid at same level as 2012-13
    - Integration revenue at 86% of 2012-13 funding level
    - Desegregation transportation at 2012-13 funding level



# ISD 877 BHM 2013-2014 BUDGET ASSUMPTIONS



- General Fund (continued)
  - Expenditures
    - Superintendent & Special Ed staffing contingencies
    - Contract & benefits based on contracts & expected market conditions
    - Other expenditures (supplies & utilities) 0-5% increase
    - Continued cost containment initiatives
    - Integration program submitted to MDE at 100% of 2012-13 program
    - \$350,000 set aside for capital, curriculum, and technology
    - \$330,000 set aside for class size reduction



# ISD 877 BHM 2013-2014 BUDGET ASSUMPTIONS



- General Fund (continued)
  - Changes from Financial Forecast
    - Legislative funding changes
      - Formula increase
      - Integration funding increased from 40% to 86%
    - OPEB Pay As You Go Levy recognized
    - Benefits reviewed and adjusted
    - Integration expenditures restored to 2012-13 level



# ISD 877 BHM 2013-2014 GENERAL FUND



Estimated Fund Balance @ 6/30/13*	\$14,323,488
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Revenue	\$54,579,806
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Expenditures	<u>(\$55,576,917)</u>
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Estimated Fund Balance @ 6/30/14*	<u>\$13,326,377</u>
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***\*Fund Balance includes nonspendable, restricted, committed, assigned, and unassigned amounts***



# ISD 877 BHM 2013-2014

## GENERAL FUND



### Unassigned Fund Balance Projection

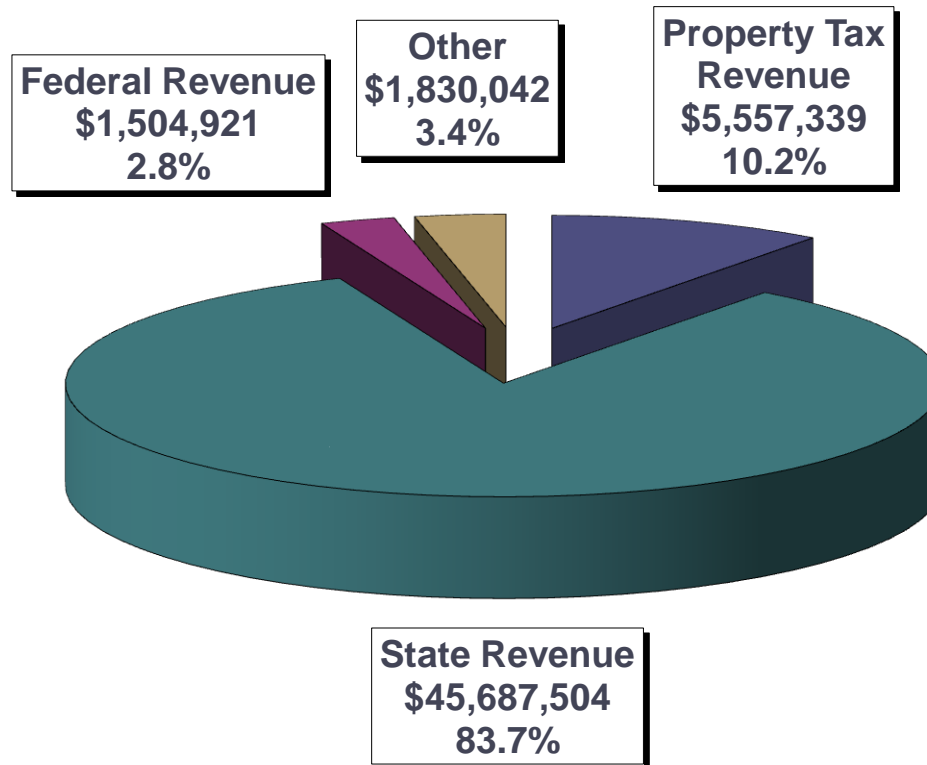
	6/30/11	6/30/12	6/30/13	6/30/14
Fund Balance	\$6,675,737	\$8,136,874	\$8,180,688	\$7,273,305
Expenditures	\$51,495,563	\$52,145,701	\$53,449,551	\$55,576,917
% of Exp.	12.96%	15.60%	15.31%	13.09%



# ISD 877 BHM 2013-2014 GENERAL FUND



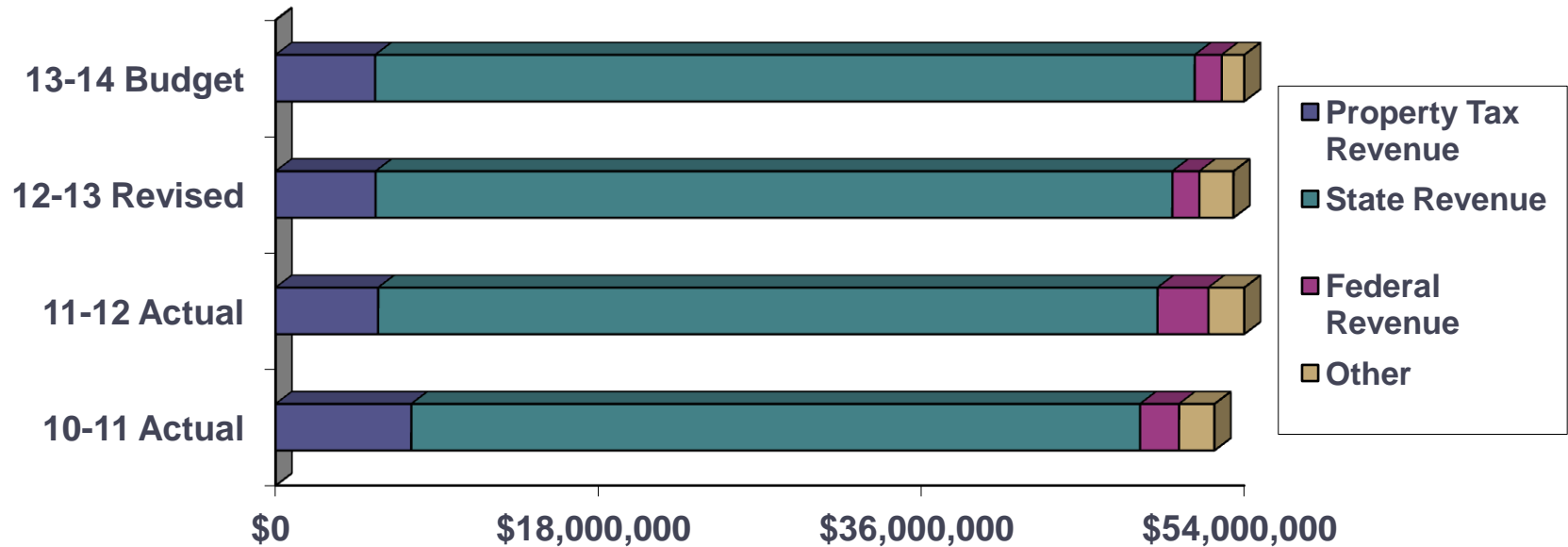
## Revenue



# ISD 877 BHM 2013-2014 GENERAL FUND



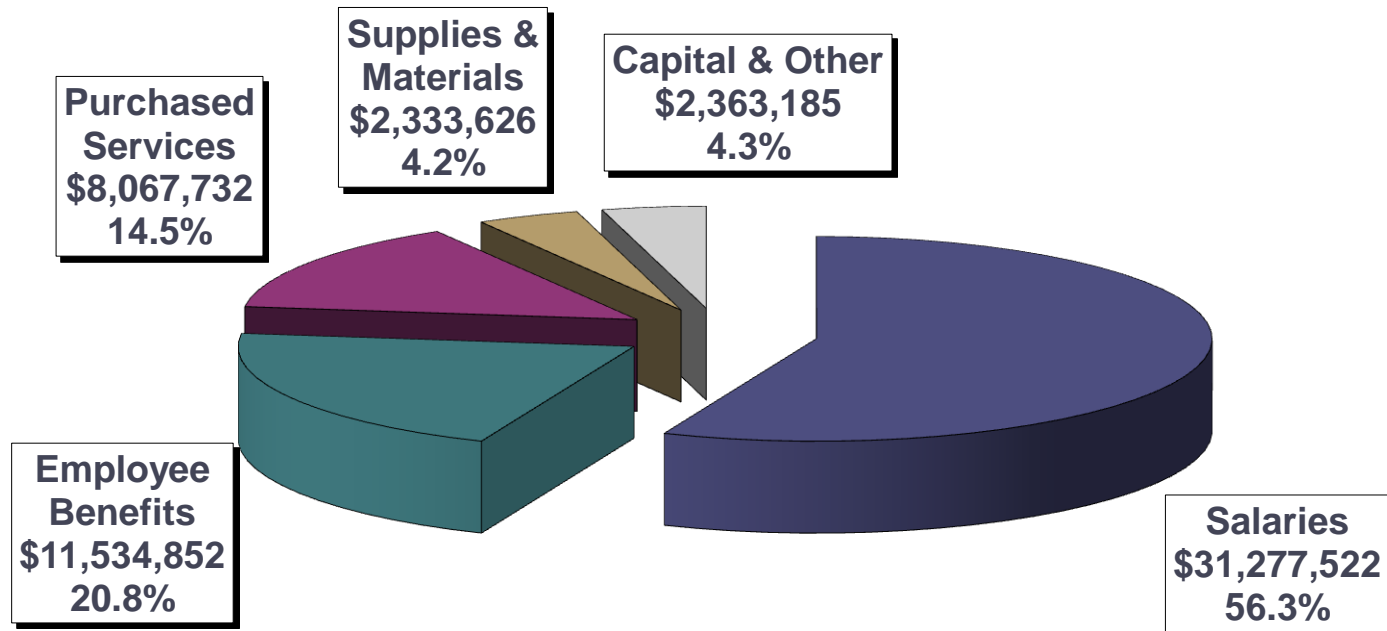
## Revenue



# ISD 877 BHM 2013-2014 GENERAL FUND



## Expenditures



# ISD 877 BHM 2013-2014 GENERAL FUND



## Expenditures



# SPECIAL REVENUE FUNDS



**Food Service**

**Fund 02**



**Community Service**

**Fund 04**



# ISD 877 BHM 2013-2014

## FOOD SERVICE



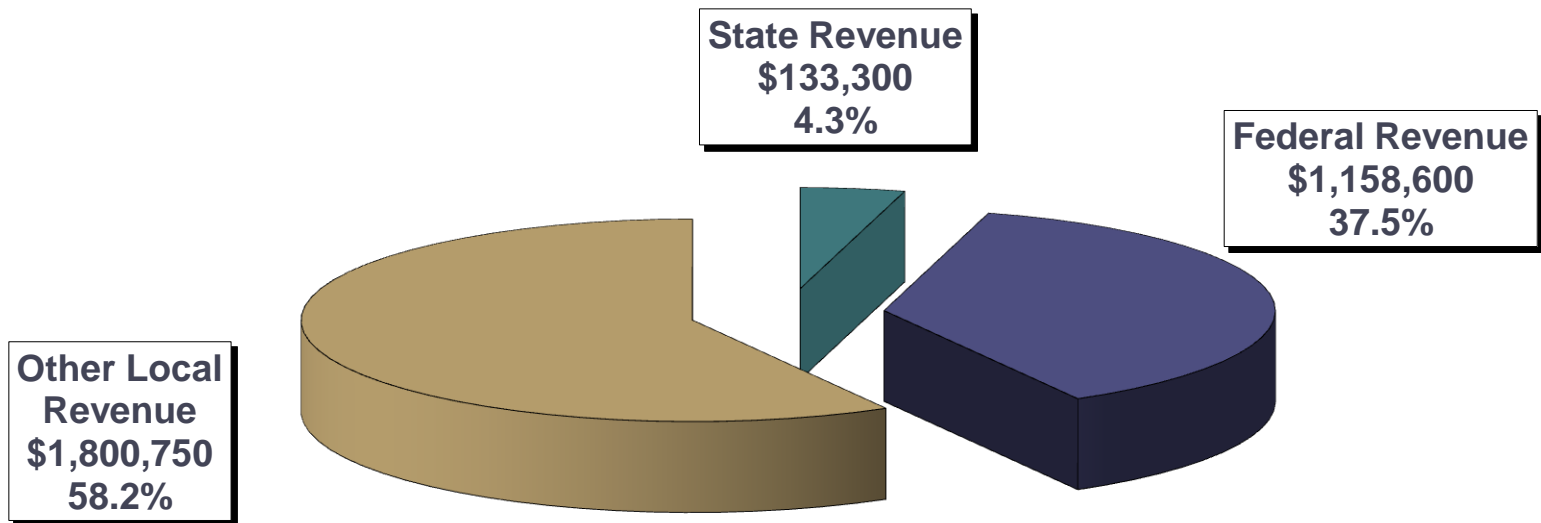
Estimated Fund Balance @ 6/30/13		\$59,979
Revenue	\$3,092,650	
Expenditures	<u>(\$3,082,605)</u>	
Estimated Fund Balance @ 6/30/14		<u>\$70,024</u>



# ISD 877 BHM 2013-2014 FOOD SERVICE



## Revenue

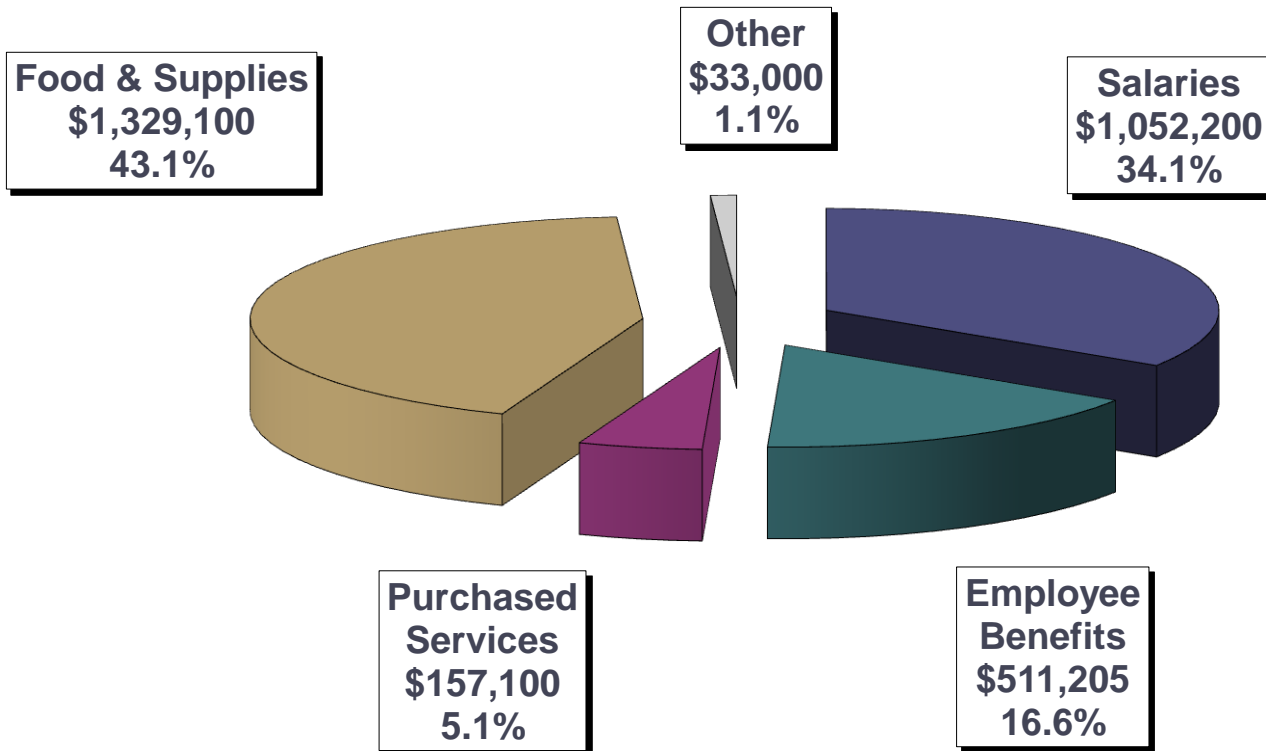


# ISD 877 BHM 2013-2014

## FOOD SERVICE



### Expenditures



# ISD 877 BHM 2013-2014 COMMUNITY SERVICE



Estimated Fund Balance @ 6/30/13*	\$191,322
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Revenue	\$3,525,912
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Expenditures	<u>(\$3,596,007)</u>
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Estimated Fund Balance @ 6/30/14*	<u>\$121,227</u>
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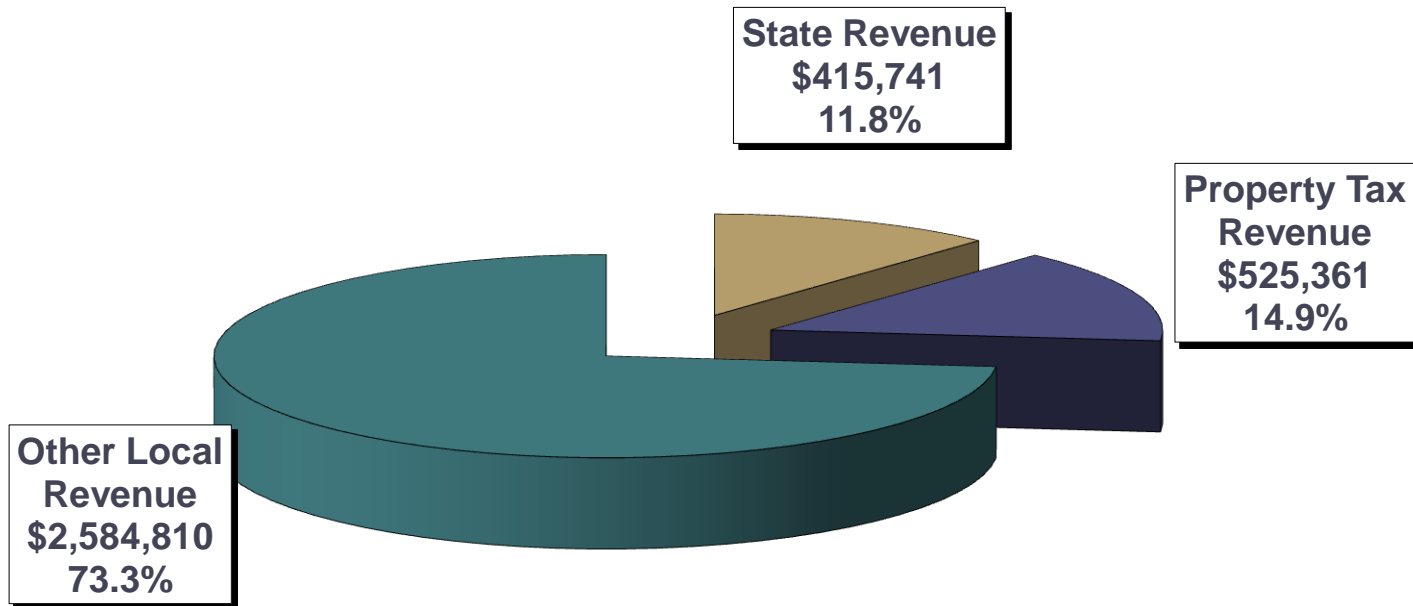
***\*Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE***



# ISD 877 BHM 2013-2014 COMMUNITY SERVICE



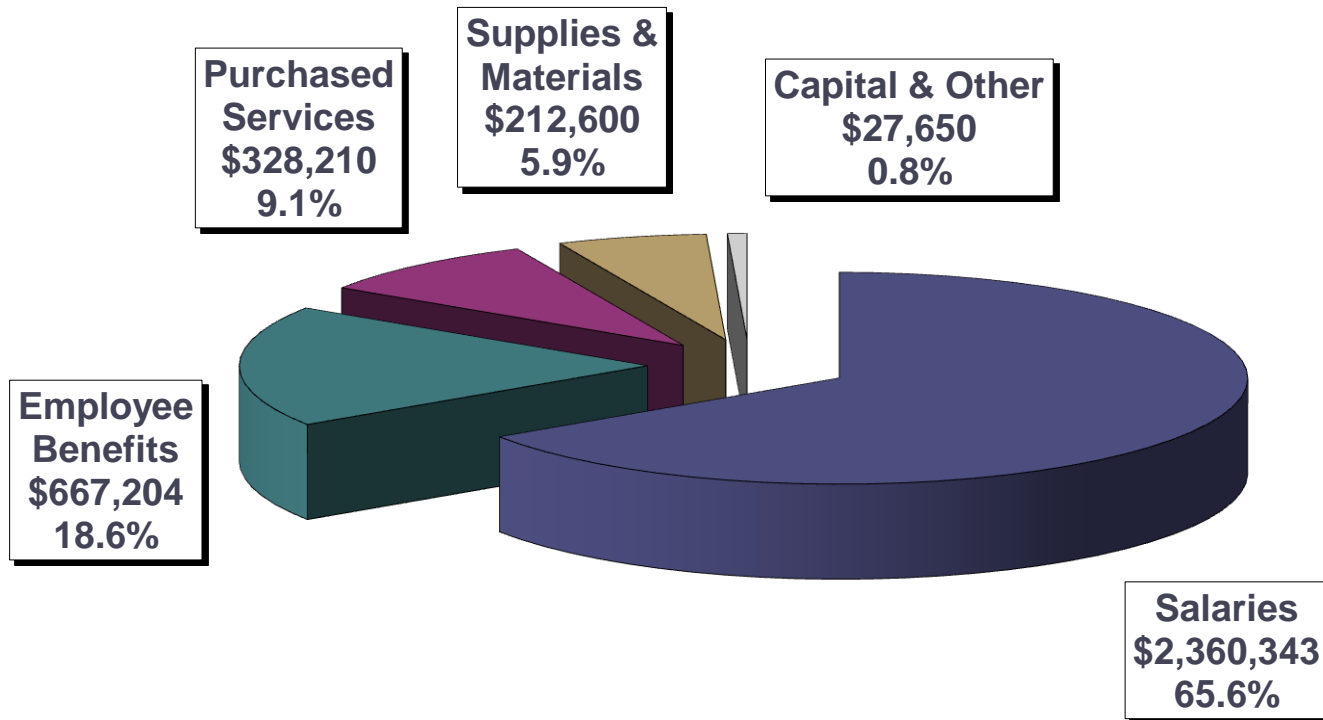
## Revenue



# ISD 877 BHM 2013-2014 COMMUNITY SERVICE



## Expenditures



# OTHER FUNDS



**Debt Service**

**Fund 07**

**Alternate Facilities**

**Fund 16**

**OPEB Trust**

**Fund 45**

**OPEB Debt Service**

**Fund 47**



# ISD 877 BHM 2013-2014 DEBT SERVICE



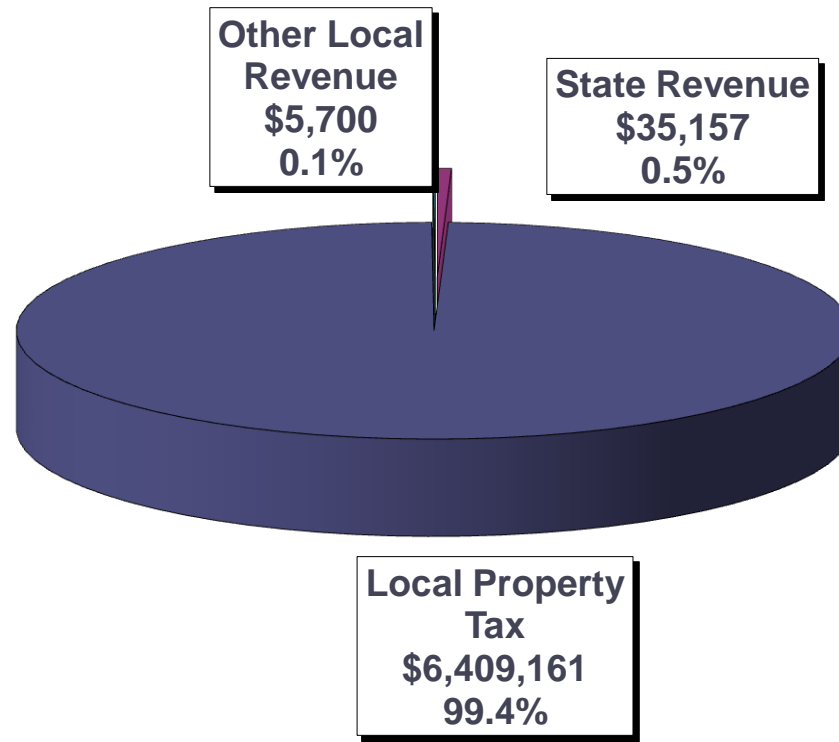
Estimated Fund Balance @ 6/30/13		\$1,377,144
Revenue	\$6,450,018	
Expenditures	<u>(\$6,438,006)</u>	
Estimated Fund Balance @ 6/30/14		<u>\$1,389,156</u>



# ISD 877 BHM 2013-2014 DEBT SERVICE



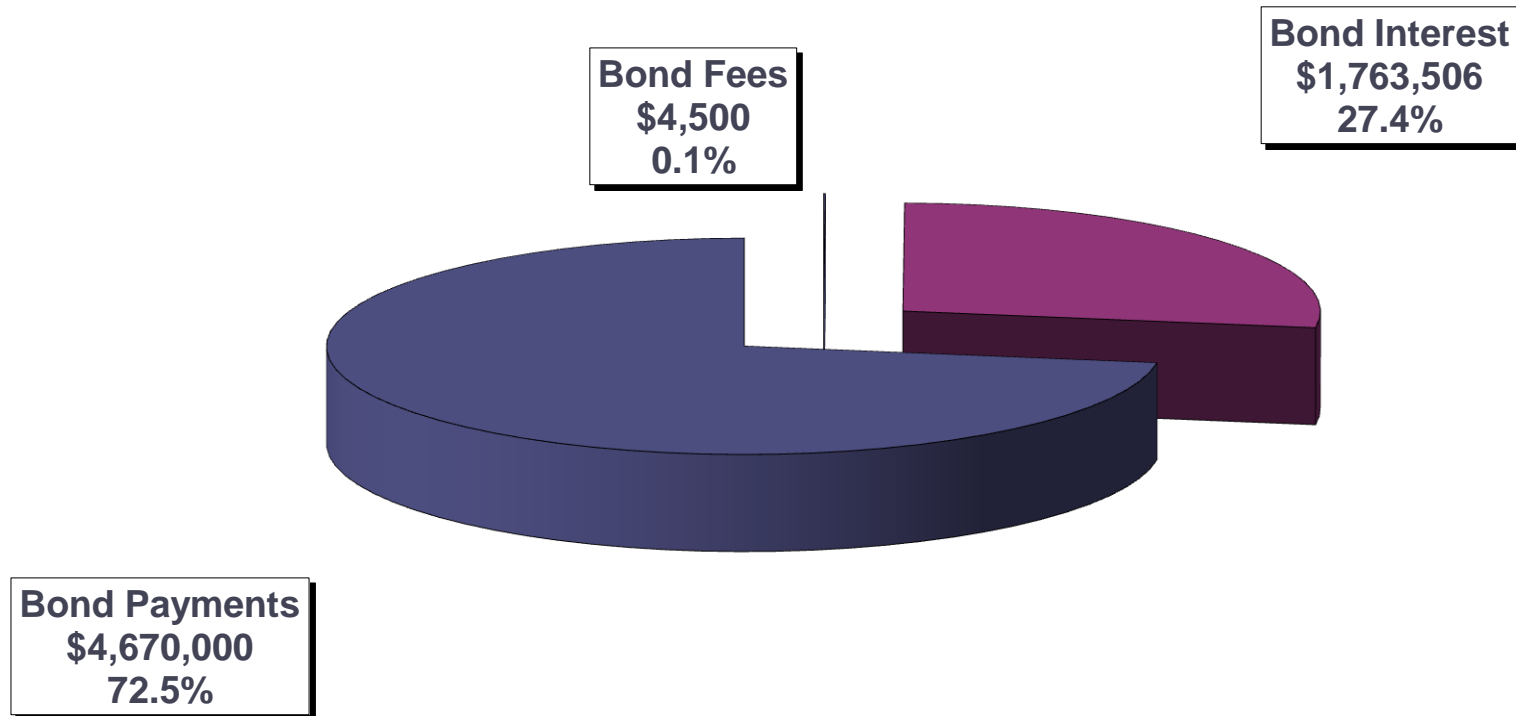
## Revenue



# ISD 877 BHM 2013-2014 DEBT SERVICE



## Expenditures



# ISD 877 BHM 2013-2014 ALTERNATIVE FACILITIES



Estimated Fund Balance @ 6/30/13		\$3,237,512
Revenue	\$1,400	
Expenditures	<u>(\$3,238,912)</u>	
Estimated Fund Balance @ 6/30/14		<u>\$0</u>

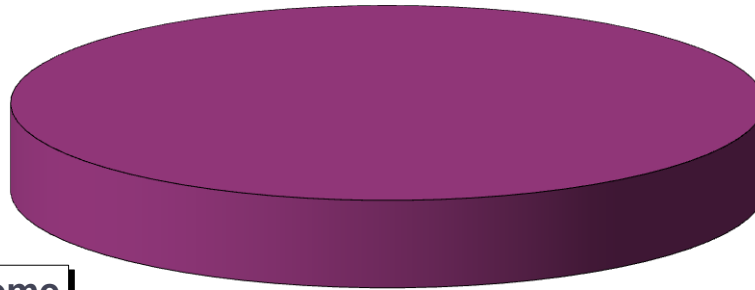


# ISD 877 BHM 2013-2014 ALTERNATIVE FACILITIES



Revenue

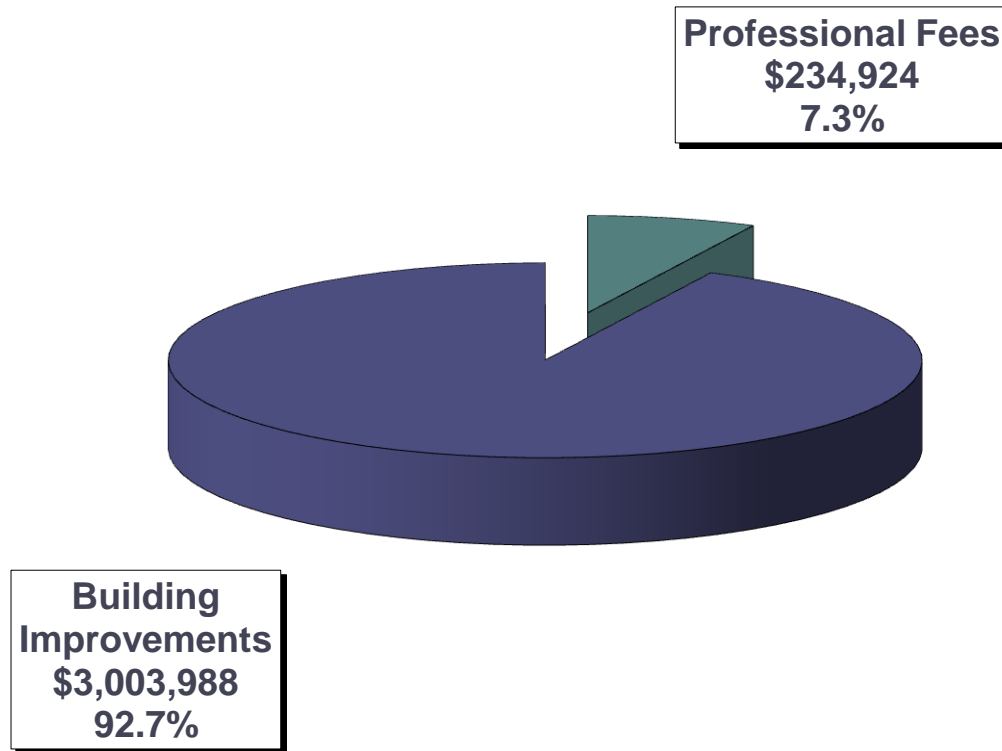
Interest Income  
\$1,400  
100.0%



# ISD 877 BHM 2013-2014 ALTERNATIVE FACILITIES



## Expenditures



# ISD 877 BHM 2013-2014 OPEB TRUST



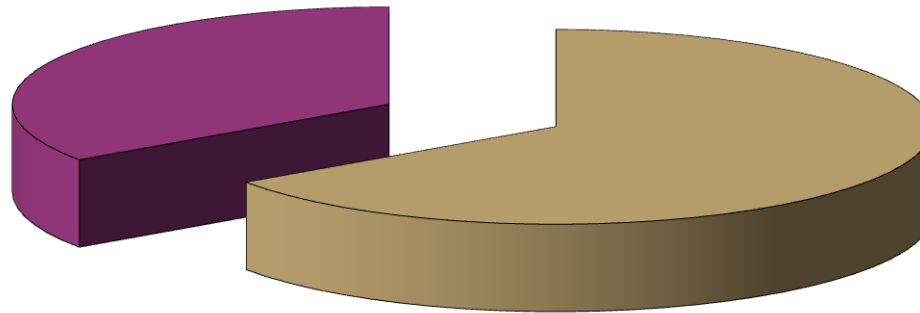
Estimated Fund Balance @ 6/30/13		\$12,557,669
Revenue	\$803,615	
Expenditures	<u>(\$1,189,230)</u>	
Estimated Fund Balance @ 6/30/14		<u>\$12,172,054</u>



# ISD 877 BHM 2013-2014 OPEB TRUST



## Revenue



**Change in Market  
Value**  
\$525,000  
65.3%

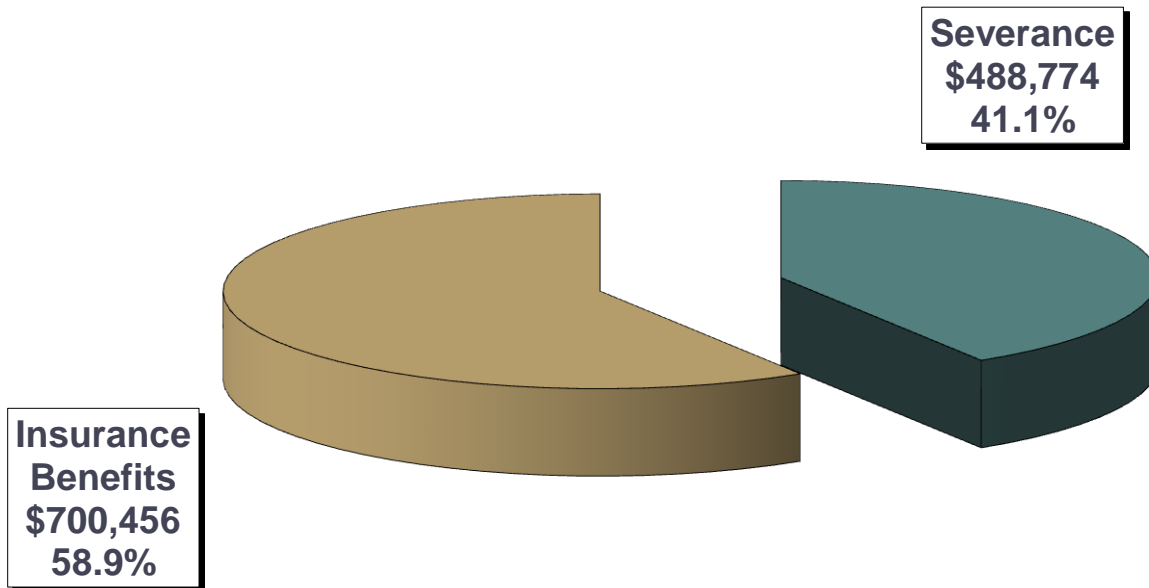
**Retiree  
Contributions**  
\$278,615  
34.7%



# ISD 877 BHM 2013-2014 OPEB TRUST



## Expenditures



# ISD 877 BHM 2013-2014 OPEB DEBT SERVICE



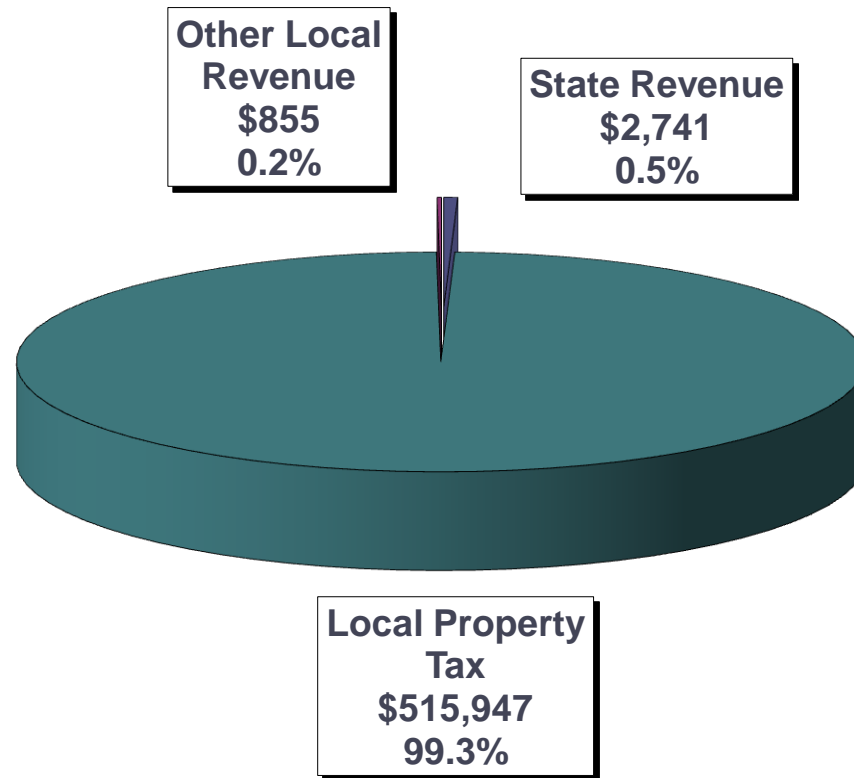
Estimated Fund Balance @ 6/30/13		\$77,796
Revenue	\$519,543	
Expenditures	<u>(\$495,488)</u>	
Estimated Fund Balance @ 6/30/14		<u>\$101,851</u>



# ISD 877 BHM 2013-2014 OPEB DEBT SERVICE



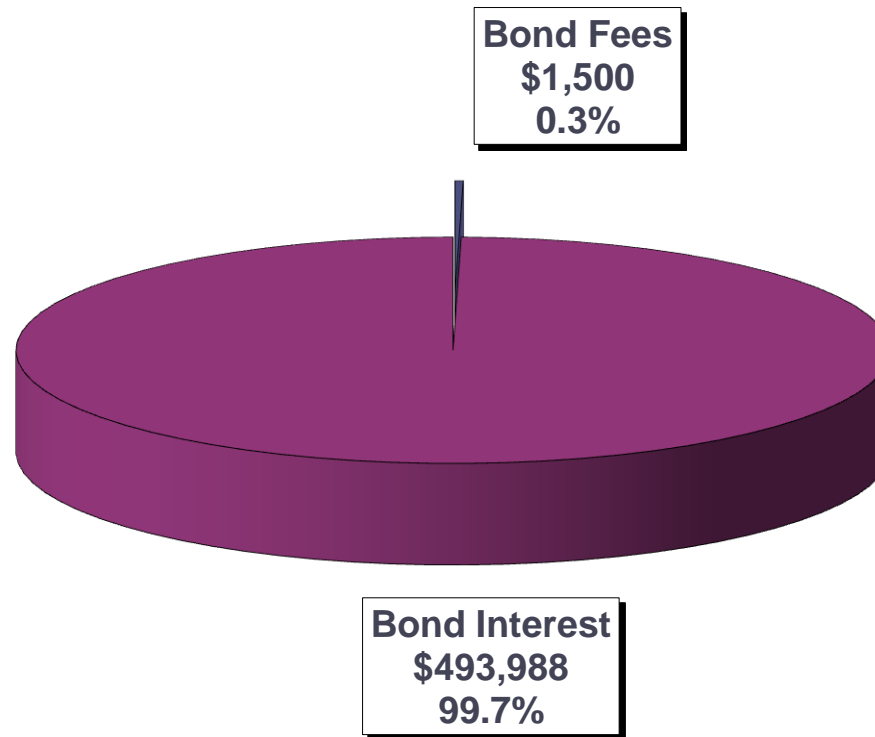
## Revenue



# ISD 877 BHM 2013-2014 OPEB DEBT SERVICE



## Expenditures



# ISD 877 BHM 2013-2014 BUDGET



Questions?

