

**Buffalo
Hanover
Montrose**
BHM SCHOOLS

2021-2022 Budget

Business Office
June 28, 2021



ISD 877 BHM 2021-2022 BUDGET OVERVIEW



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

General Fund

HRA Trust

Food Service

Debt Service

OPEB Debt
Service

Community
Service

OPEB
Trust

ISD 877 BHM 2021-2022 BUDGET OVERVIEW



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



ISD 877 BHM 2021-2022 BUDGET PROCESS



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

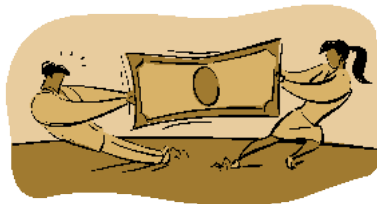
GENERAL FUND



- Main operating fund

Ryan

Miranda



ISD 877 BHM 2021-2022 BUDGET ASSUMPTIONS



● General Fund

● Revenues

- 1% increase in the General Education Aid formula (\$6,633 or \$66)
- 1.5% increase on state Special Education Aid
- Enrollment projection of 5,437 (PreK-12)
- \$750 per pupil operating referendum from November 2019 election
- Literacy Aid at same level as 2020-21
- Integration revenue at same level as 2020-21
- Revenue from the Alternative Teacher Development program (Qcomp/PPD)

ISD 877 BHM 2021-2022 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - Resets Superintendent & Special Ed staffing contingencies to 2.95 FTE and 1.0 FTE respectively
 - Contract & benefits based on contracts & expected market conditions
 - Other expenditures (supplies & utilities) 0-5% increase
 - Continued cost containment initiatives
 - Integration program at same level as 2020-21
 - \$389,243 of fund balance assigned for technology to be spent in 2021-22

ISD 877 BHM 2021-2022 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - 6.0 FTE for class size reduction
 - 6.0 FTE from Location Equity Revenue
 - Reduces 7.5 FTE teachers due to loss in student enrollment
 - Expenditures from the Alternative Teacher Development program (Qcomp/PPD)-matches revenue total
 - Continued use of the OPEB trust for retiree obligations
 - Shifts \$150,000 of CARES Act 1 funding to 2021-22
 - LTFM expenditures to match revenue less \$100,000 set aside for field turf

ISD 877 BHM 2021-2022 GENERAL FUND



Estimated Fund Balance 6/30/2021 *	\$ 17,207,014
Revenue	\$ 71,872,172
Expenditures	\$ 72,647,955
Estimated Fund Balance 6/30/2022 *	\$ 16,431,231
Net change	\$ (775,783)

**Fund balance includes nonspendable, restricted, committed, assigned, and unassigned amounts*



ISD 877 BHM 2021-2022

GENERAL FUND



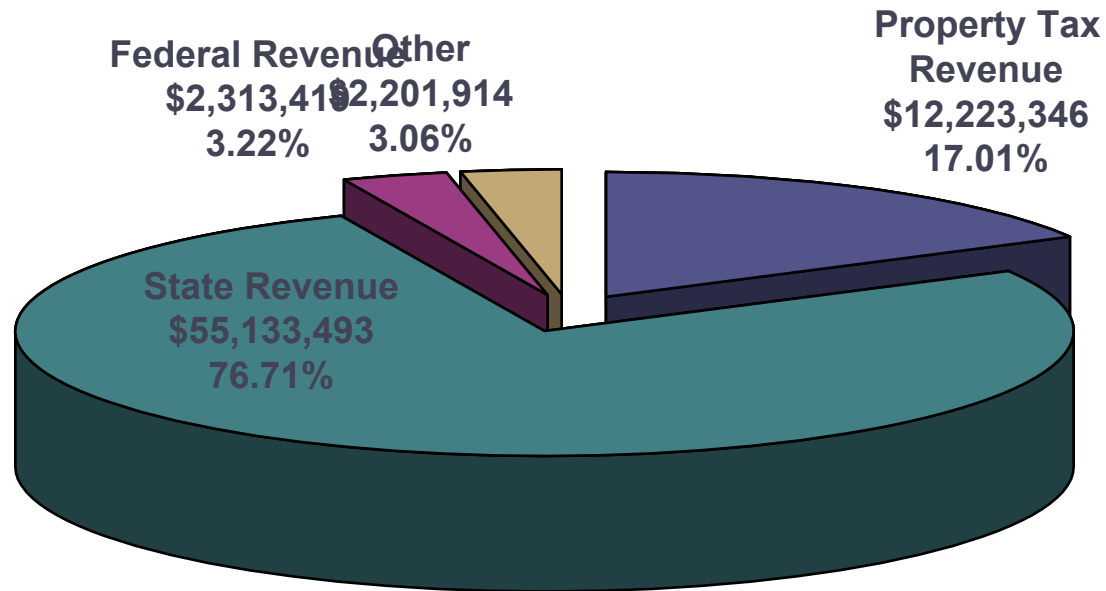
Unassigned Fund Balance Projection

	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Fund Balance	\$ 6,710,756	\$ 8,409,807	\$ 10,033,048	\$ 9,635,339
Expenditures	\$ 68,940,964	\$ 67,409,716	\$ 72,489,970	\$ 72,647,955
% of Exp.	9.73%	12.48%	13.84%	13.26%

ISD 877 BHM 2021-2022 GENERAL FUND

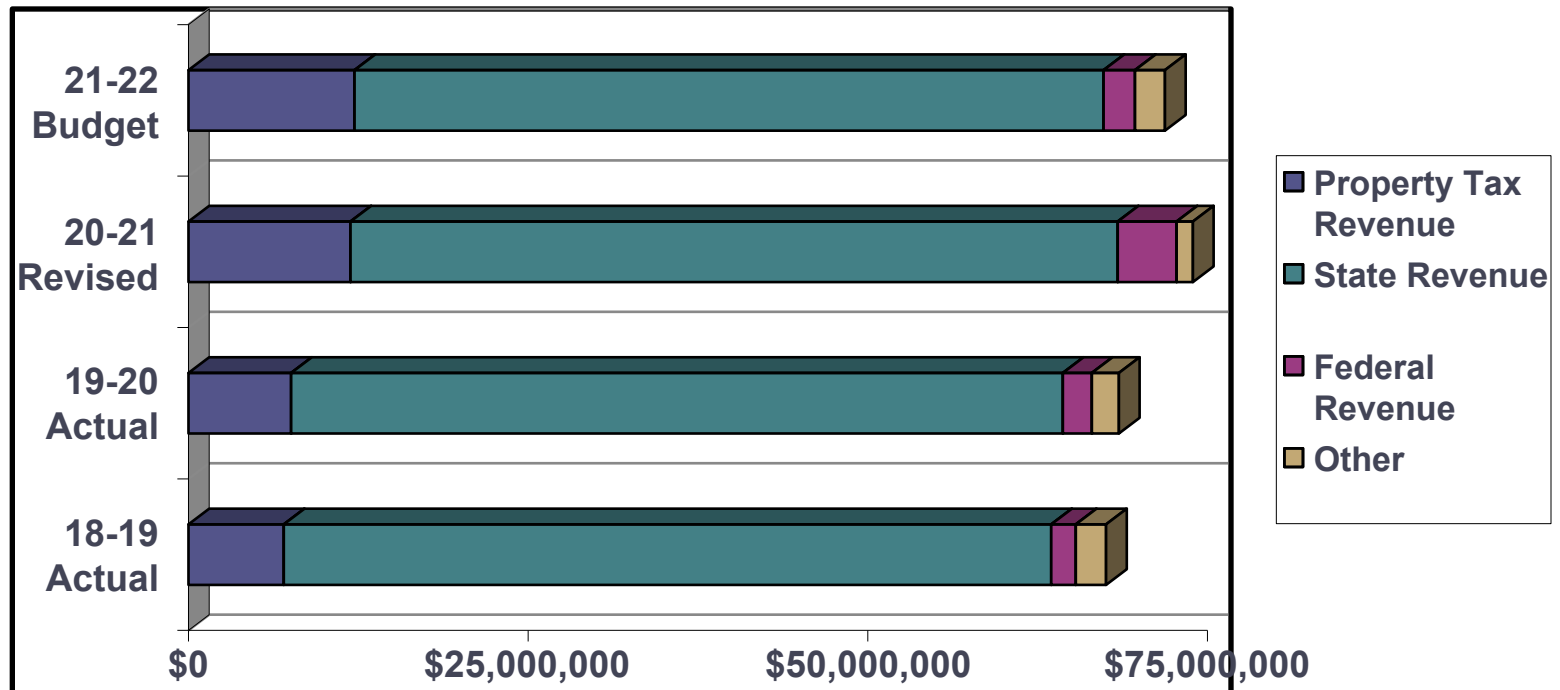


Revenue



ISD 877 BHM 2021-2022 GENERAL FUND

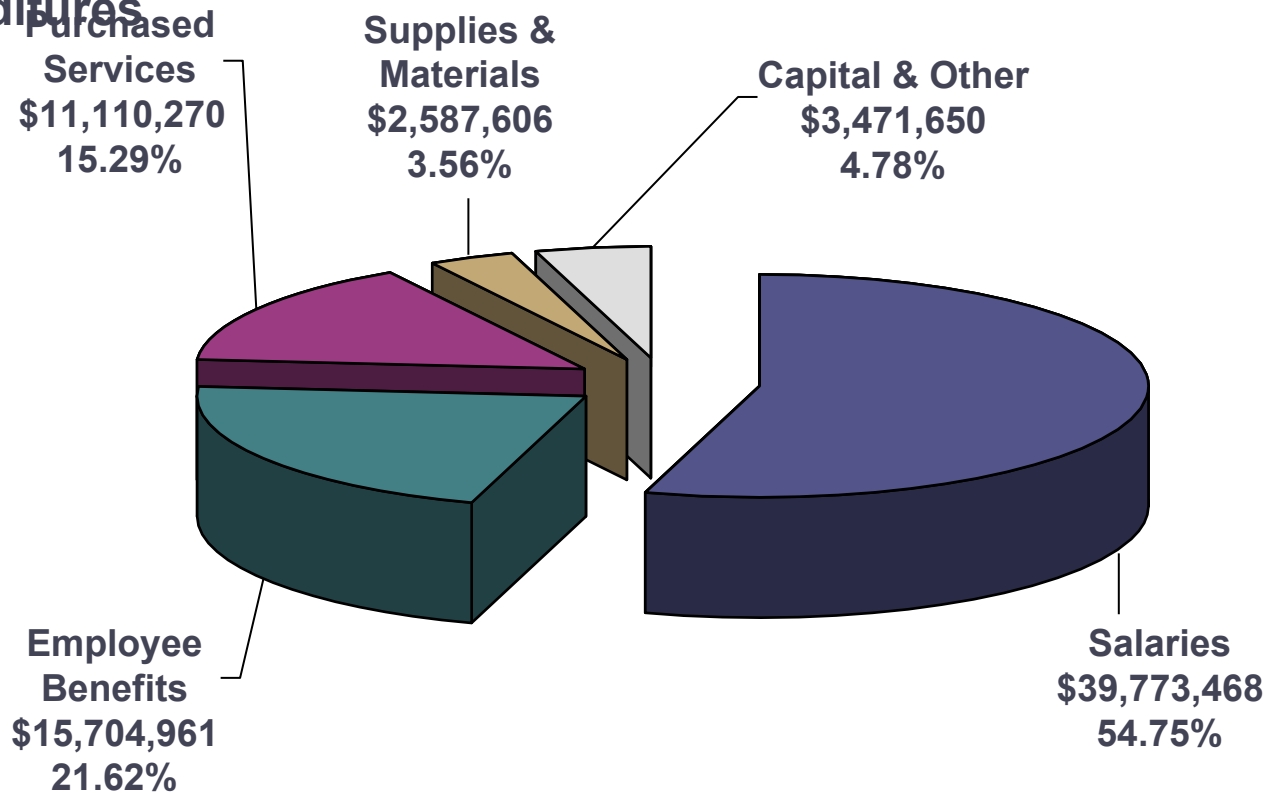
Revenue



ISD 877 BHM 2021-2022 GENERAL FUND



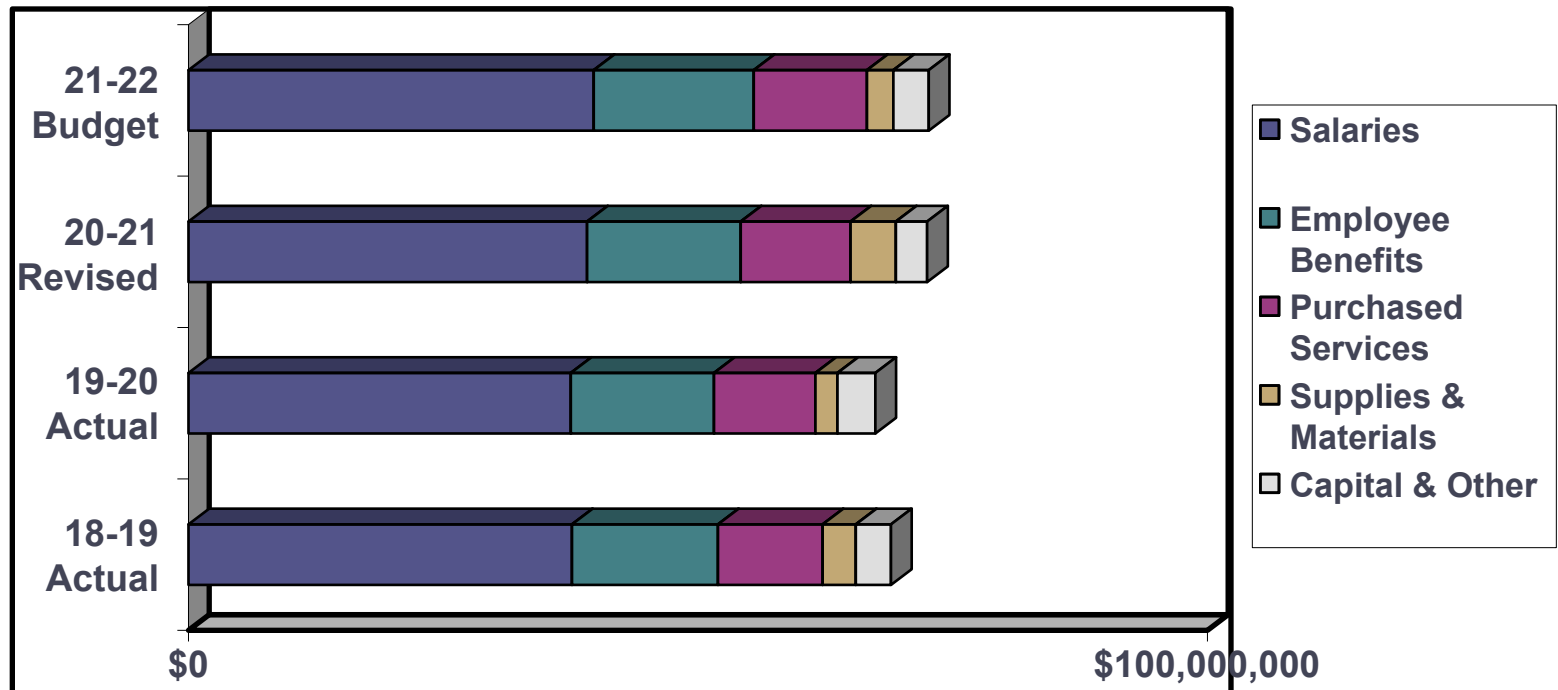
Expenditures



ISD 877 BHM 2021-2022 GENERAL FUND



Expenditures



SPECIAL REVENUE FUNDS



Food Service

Fund 02



Community Service

Fund 04



ISD 877 BHM 2021-2022

FOOD SERVICE



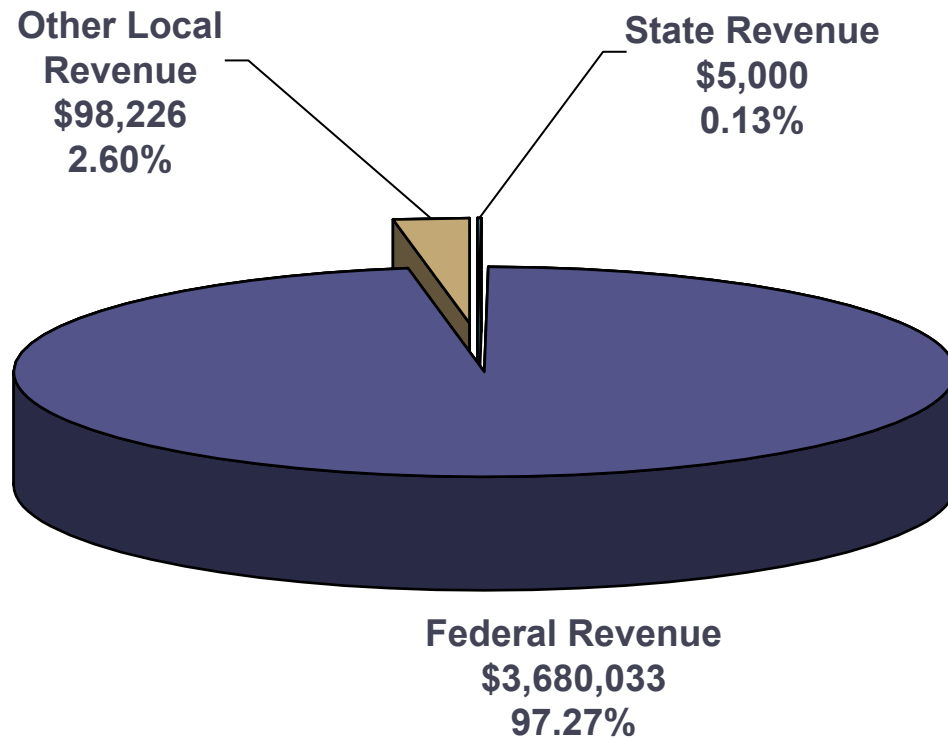
Estimated Fund Balance 6/30/2021		\$ 1,139,269
Revenue	\$ 3,783,259	
Expenditures	\$ 3,738,692	
Estimated Fund Balance 6/30/2022		\$ 1,183,836
Net change		\$ 44,567

ISD 877 BHM 2021-2022

FOOD SERVICE



Revenue

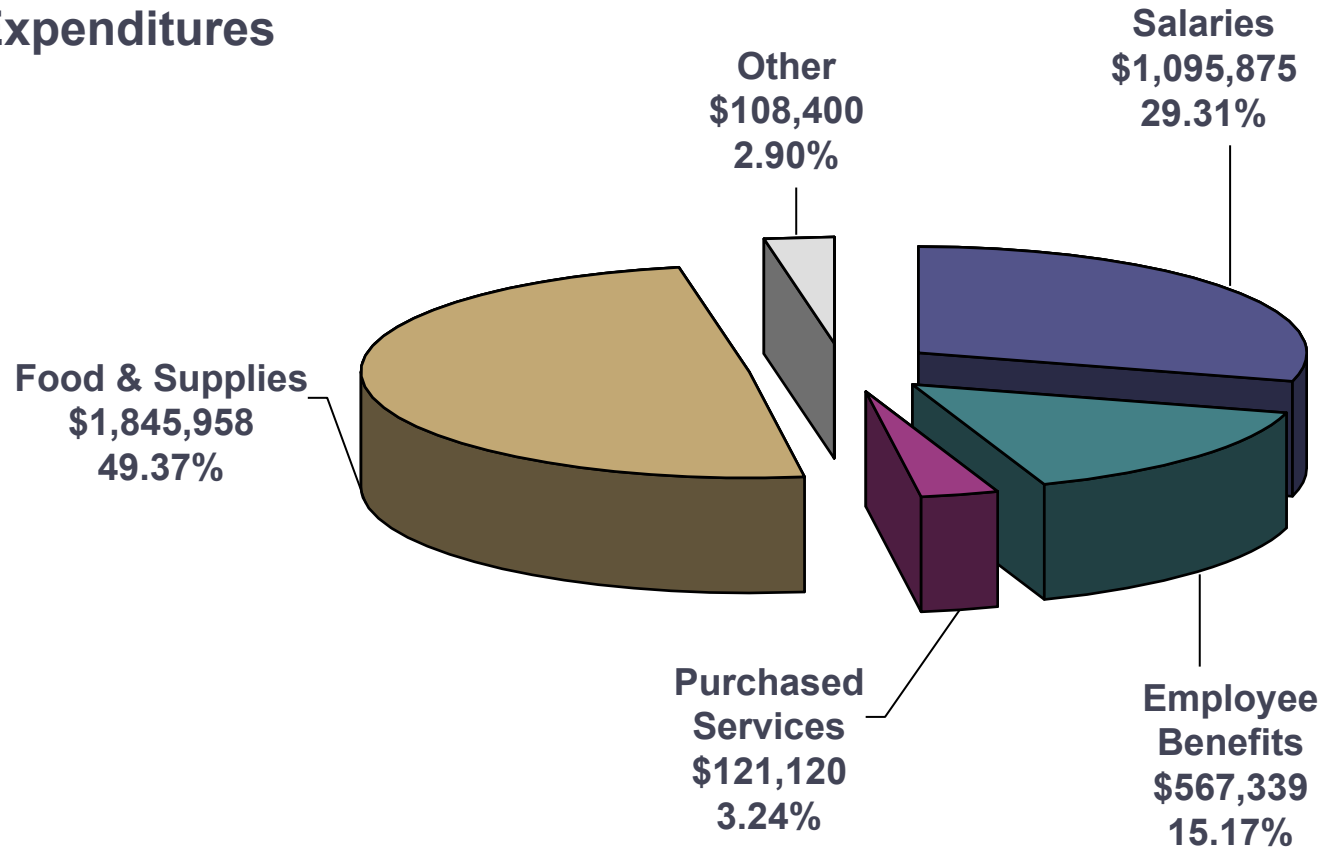


ISD 877 BHM 2021-2022

FOOD SERVICE



Expenditures



ISD 877 BHM 2021-2022 COMMUNITY SERVICE



Estimated Fund Balance 6/30/2021 *	\$	(290,075)
Revenue	\$	3,431,001
Expenditures	\$	3,328,527
Estimated Fund Balance 6/30/2022 *	\$	(187,601)
Net change	\$	102,474

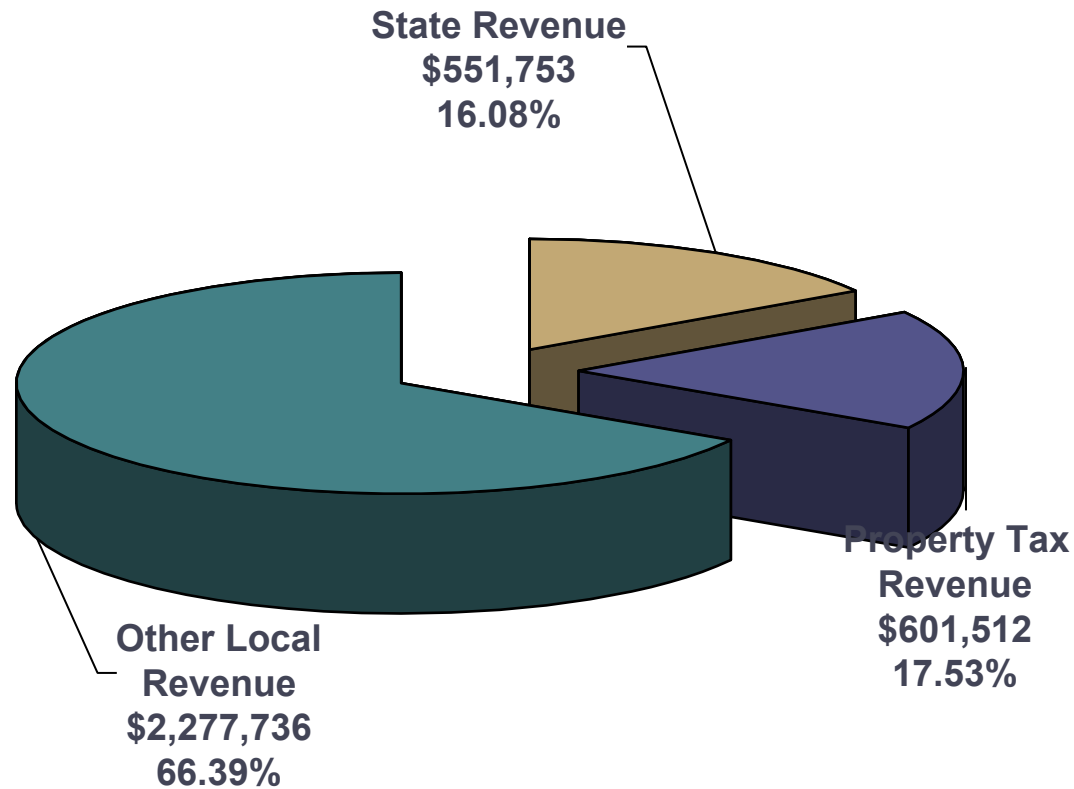
****Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE***



ISD 877 BHM 2021-2022 COMMUNITY SERVICE



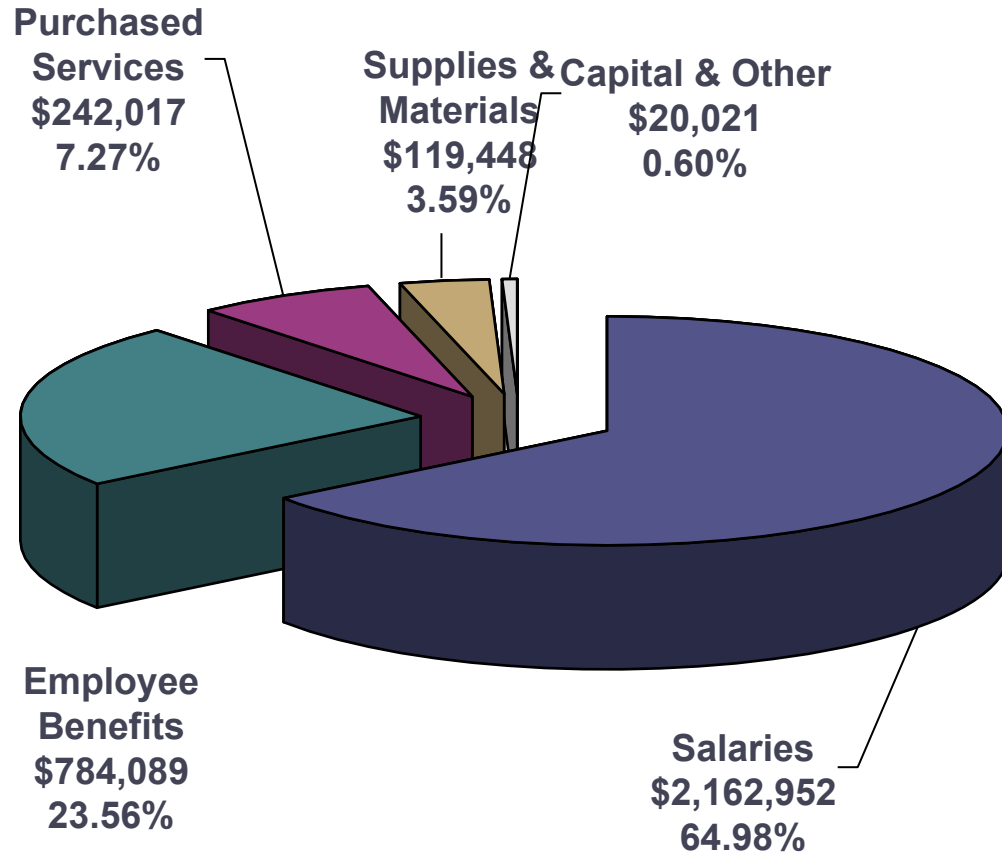
Revenue



ISD 877 BHM 2021-2022 COMMUNITY SERVICE



Expenditures



OTHER FUNDS



Debt Service
Fund 07

HRA Trust
Fund 18

OPEB Trust
Fund 45

OPEB Debt Service
Fund 47

ISD 877 BHM 2021-2022

DEBT SERVICE

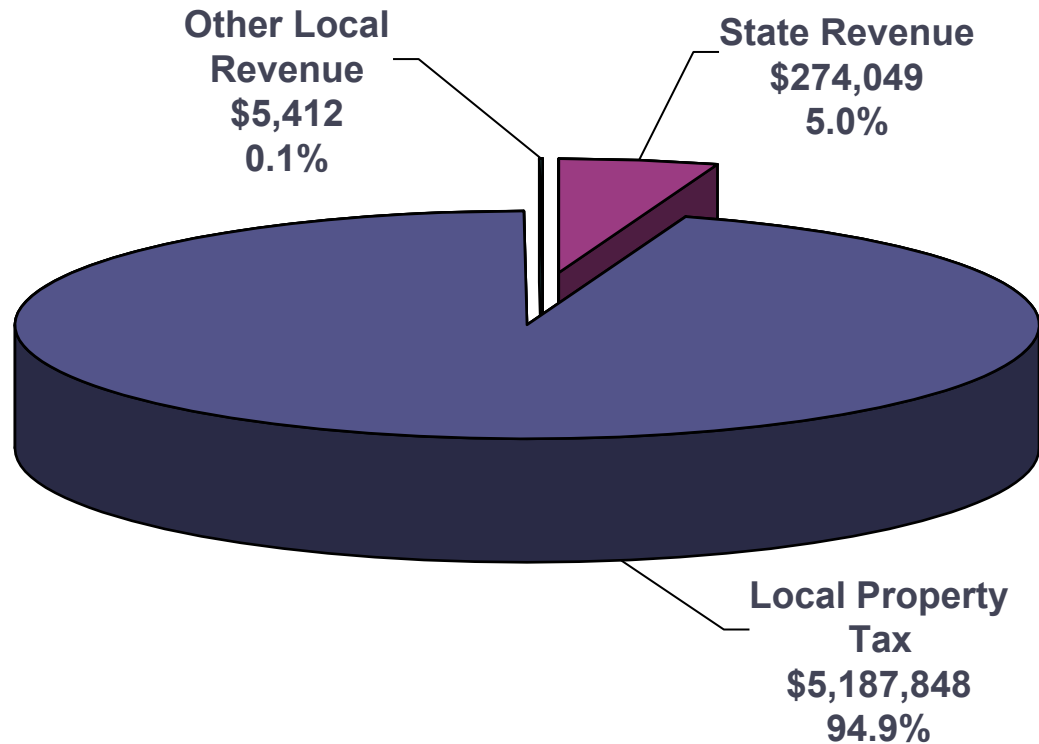


Estimated Fund Balance 6/30/2021		\$ 938,311
Revenue	\$ 5,467,309	
Expenditures	\$ 5,535,973	
Estimated Fund Balance 6/30/2022		\$ 869,647
Net change		\$ (68,664)

ISD 877 BHM 2021-2022 DEBT SERVICE



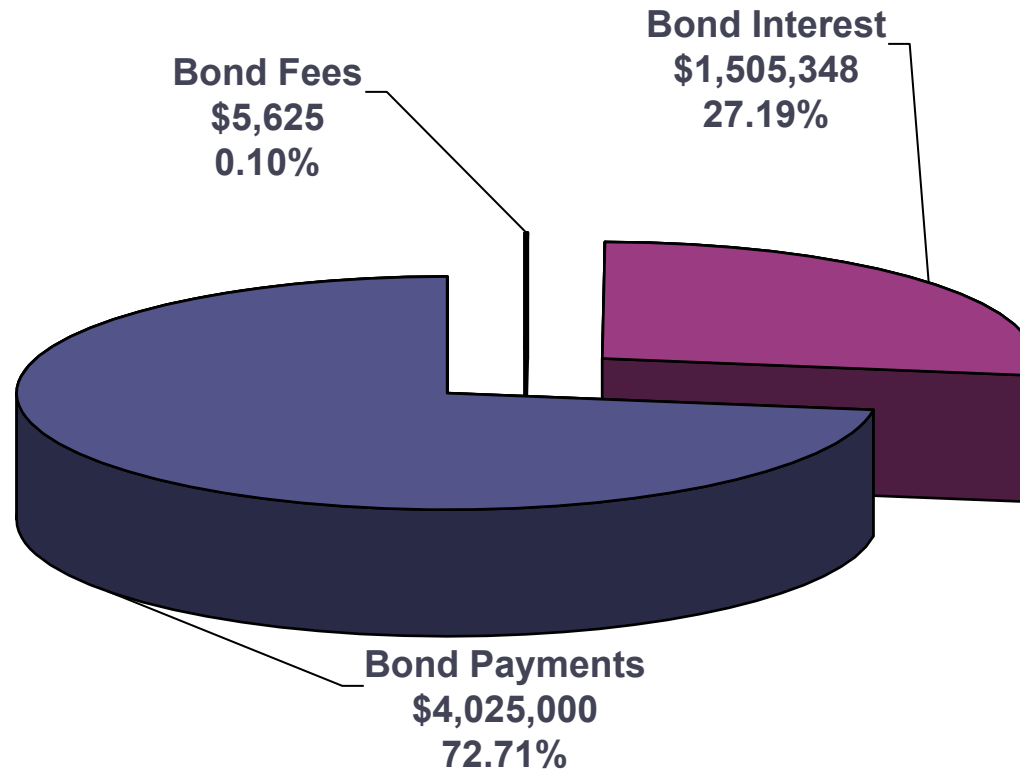
Revenue



ISD 877 BHM 2021-2022 DEBT SERVICE



Expenditures



ISD 877 BHM 2021-2022

HRA TRUST

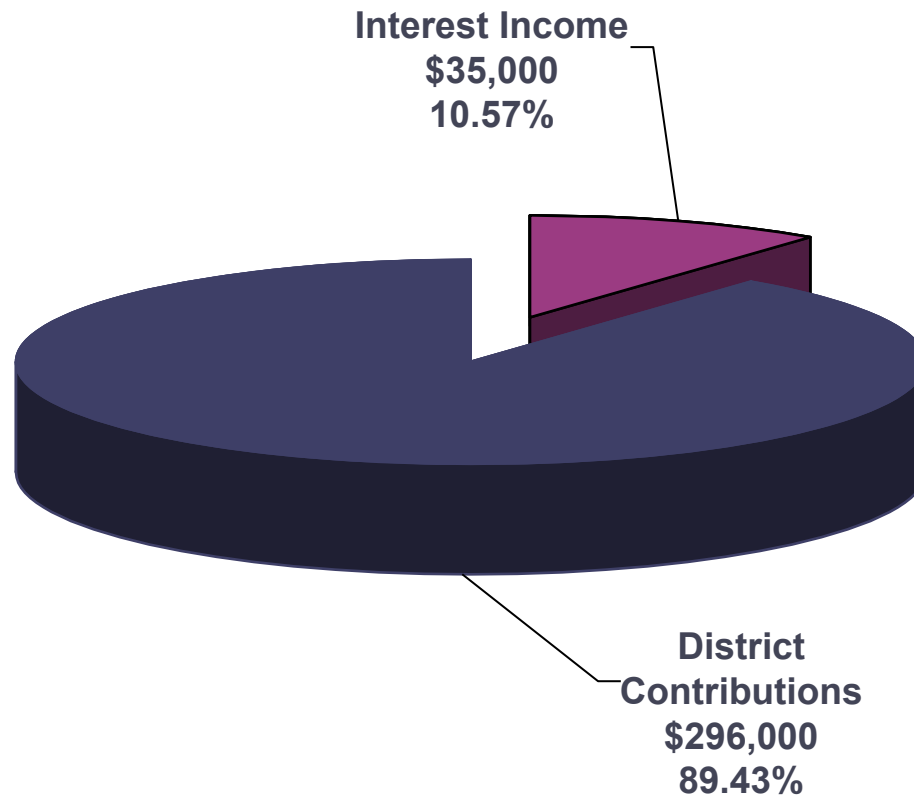


Estimated Fund Balance 6/30/2021		\$ 2,443,527
Revenue	\$ 331,000	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2022		\$ 2,774,527
Net change		\$ 331,000

ISD 877 BHM 2021-2022 HRA TRUST



Revenue



ISD 877 BHM 2021-2022

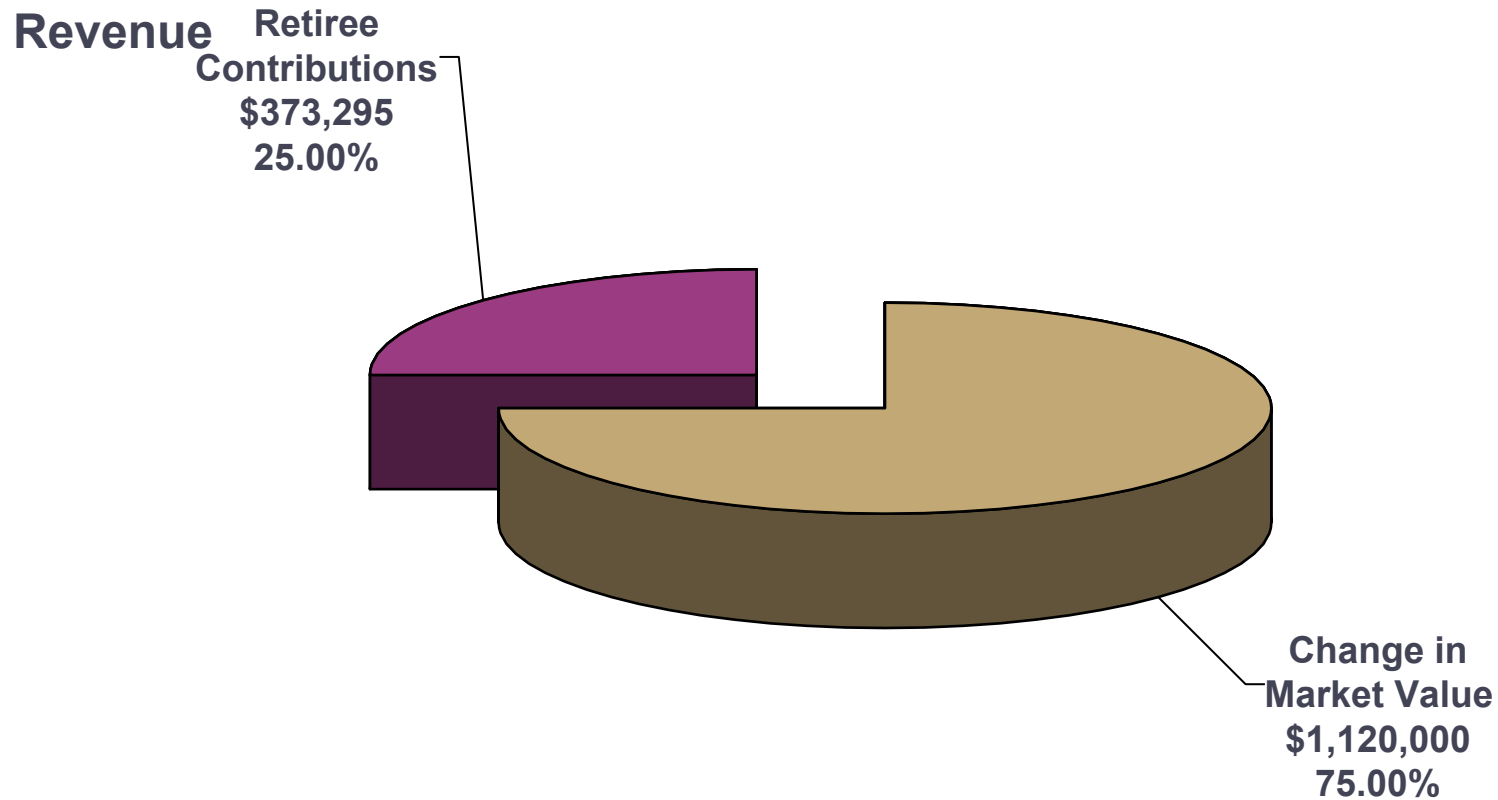
OPEB TRUST



Estimated Fund Balance 6/30/2021		\$ 15,029,705
Revenue	\$ 1,493,295	
Expenditures	\$ 1,252,211	
Estimated Fund Balance 6/30/2022		\$ 15,270,789
Net change		\$ 241,084

ISD 877 BHM 2021-2022

OPEB TRUST

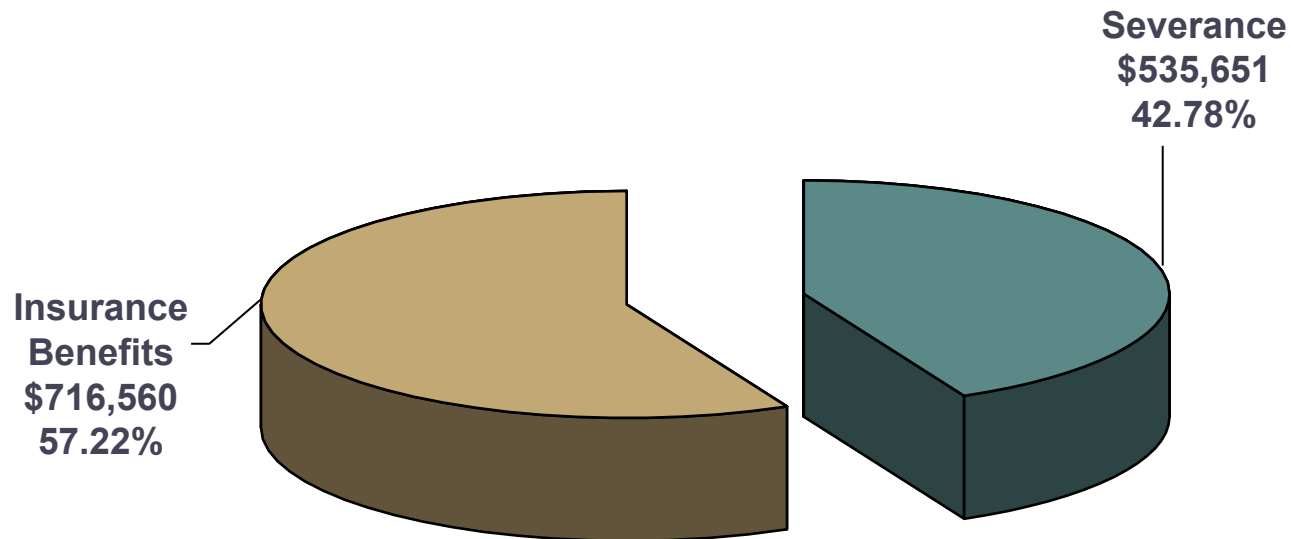


ISD 877 BHM 2021-2022

OPEB TRUST



Expenditures



ISD 877 BHM 2021-2022

OPEB DEBT SERVICE



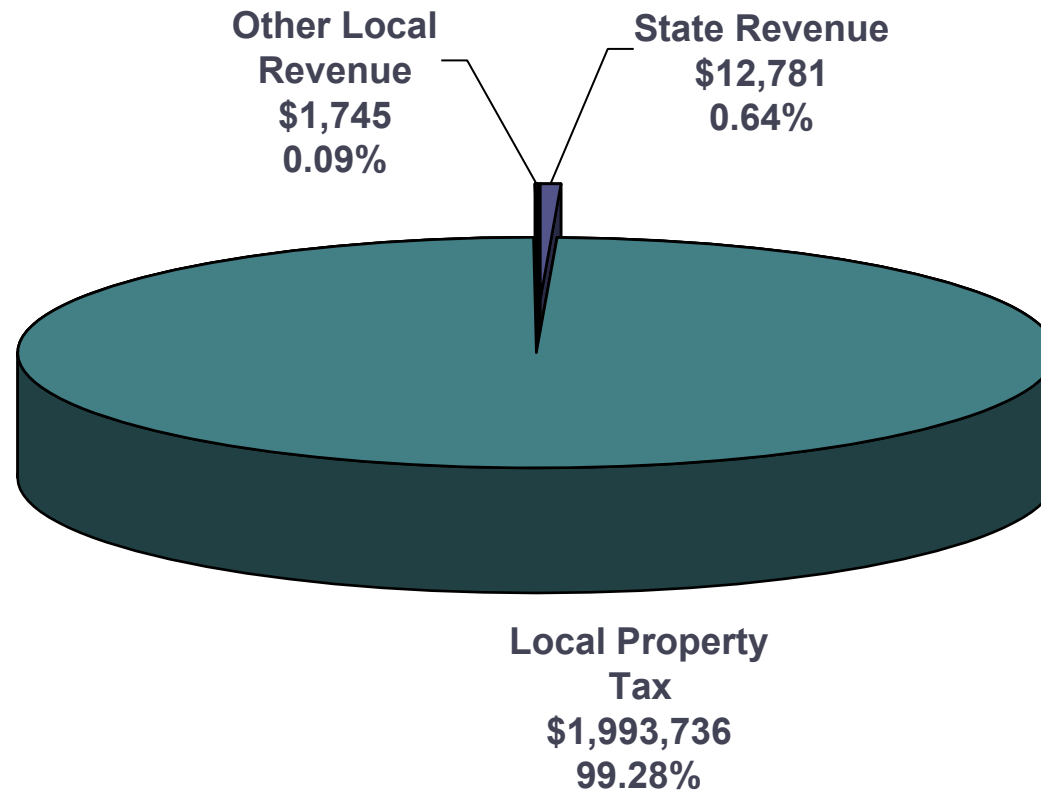
Estimated Fund Balance 6/30/2021		\$ 434,171
Revenue	\$ 2,008,262	
Expenditures	\$ 2,016,085	
Estimated Fund Balance 6/30/2022		\$ 426,348
Net change		\$ (7,823)

ISD 877 BHM 2021-2022

OPEB DEBT SERVICE



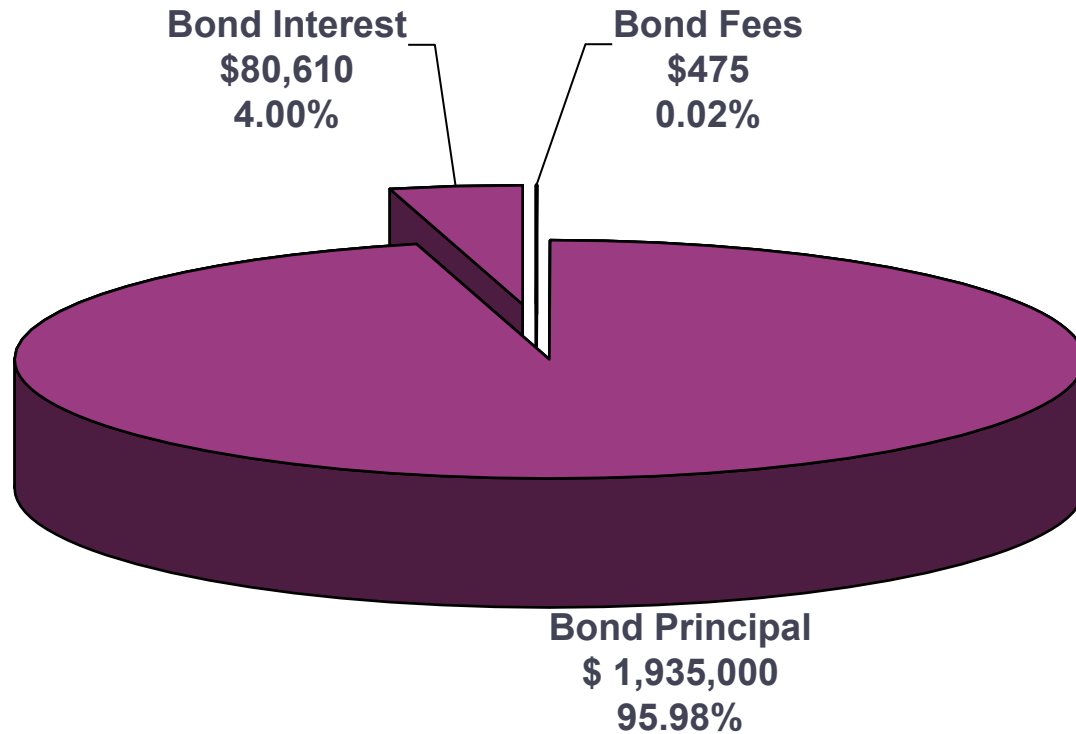
Revenue



ISD 877 BHM 2021-2022 OPEB DEBT SERVICE



Expenditures



ISD 877 BHM 2021-2022 BUDGET



Questions?

