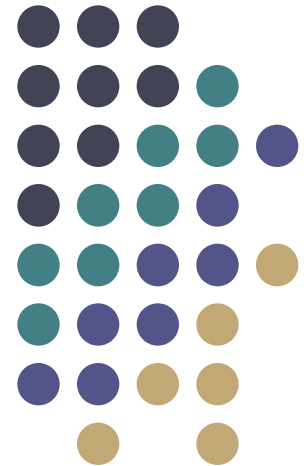




2014-2015 Budget

Business Office
June 23, 2014



ISD 877 BHM 2014-2015 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

**OPEB Debt
Service**

**Alternative
Facilities**

Food Service

**OPEB
Trust**

Debt Service

**Community
Service**

HRA Trust

**Building
Construction**



ISD 877 BHM 2014-2015 BUDGET OVERVIEW



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



ISD 877 BHM 2014-2015 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



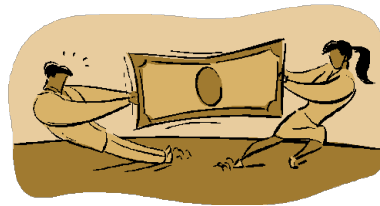
GENERAL FUND



- Main operating fund
- Operating referendums

Gary

Miranda



ISD 877 BHM 2014-2015 BUDGET ASSUMPTIONS



● General Fund

● Revenues

- 1.9% increase in the General Education Aid formula (\$5,831)
- 1% increase on state Special Education Aid
- Enrollment projection of 5,703 (ECSE-12)
- New revenue for teacher development
- Kindergarten projections assume 90% enrollment
- \$189.55 board approved referendum from 2013
- Literacy Aid at same level as 2013-14
- Integration revenue at 83% of 2012-13 funding level
- Desegregation transportation at 2013-14 funding level



ISD 877 BHM 2014-2015 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 83% of 2012 -13 program
 - \$405,000 set aside for capital, curriculum, and technology
 - \$330,000 set aside for class size reduction



ISD 877 BHM 2014-2015 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - ADED Kindergarten rolls in from Community Service
 - 3.3 FTE to provide free ADED K across the district
 - 6.0 FTE from Location Equity Revenue
 - \$50,000 for strategic planning
 - Continued use of the OPEB trust for retiree obligations



ISD 877 BHM 2014-2015 GENERAL FUND



Estimated Fund Balance @ 6/30/14*		\$14,812,801
Revenue	\$57,705,267	
Expenditures	<u>(\$59,328,097)</u>	
Estimated Fund Balance @ 6/30/15*		<u>\$13,189,971</u>

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



ISD 877 BHM 2014-2015 GENERAL FUND



Unassigned Fund Balance Projection

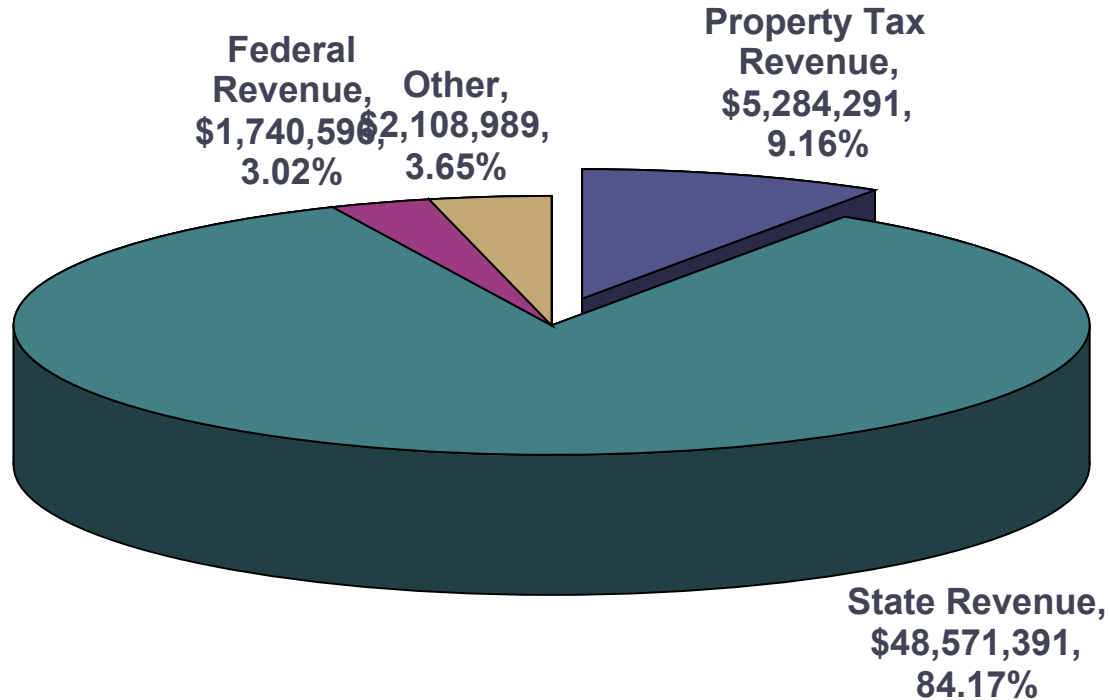
	6/30/12	6/30/13	6/30/14	6/30/15
Fund Balance	\$8,136,874	\$8,674,396	\$8,820,864	\$7,500,894
Expenditures	\$52,145,701	\$52,122,185	\$56,220,707	\$59,328,097
% of Exp.	15.60%	16.64%	15.69%	12.64%



ISD 877 BHM 2014-2015 GENERAL FUND



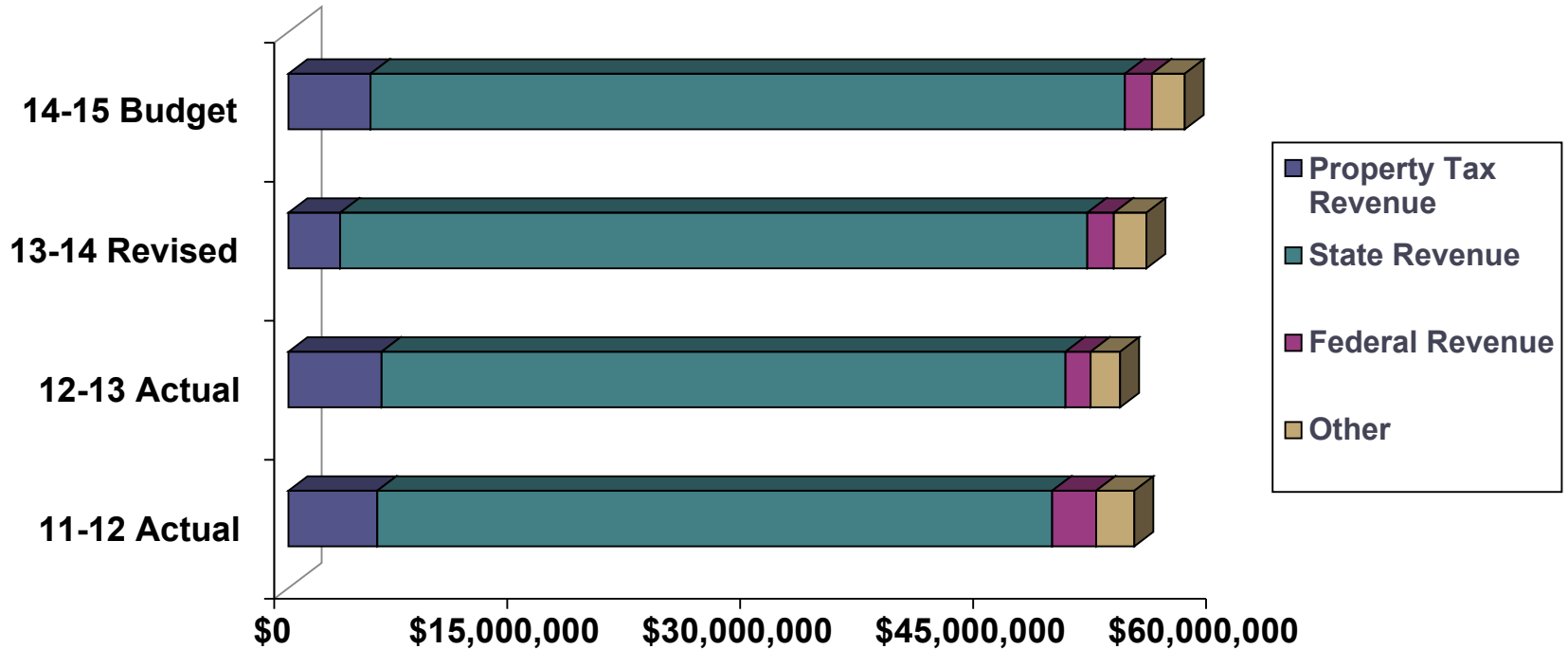
Revenue



ISD 877 BHM 2014-2015 GENERAL FUND



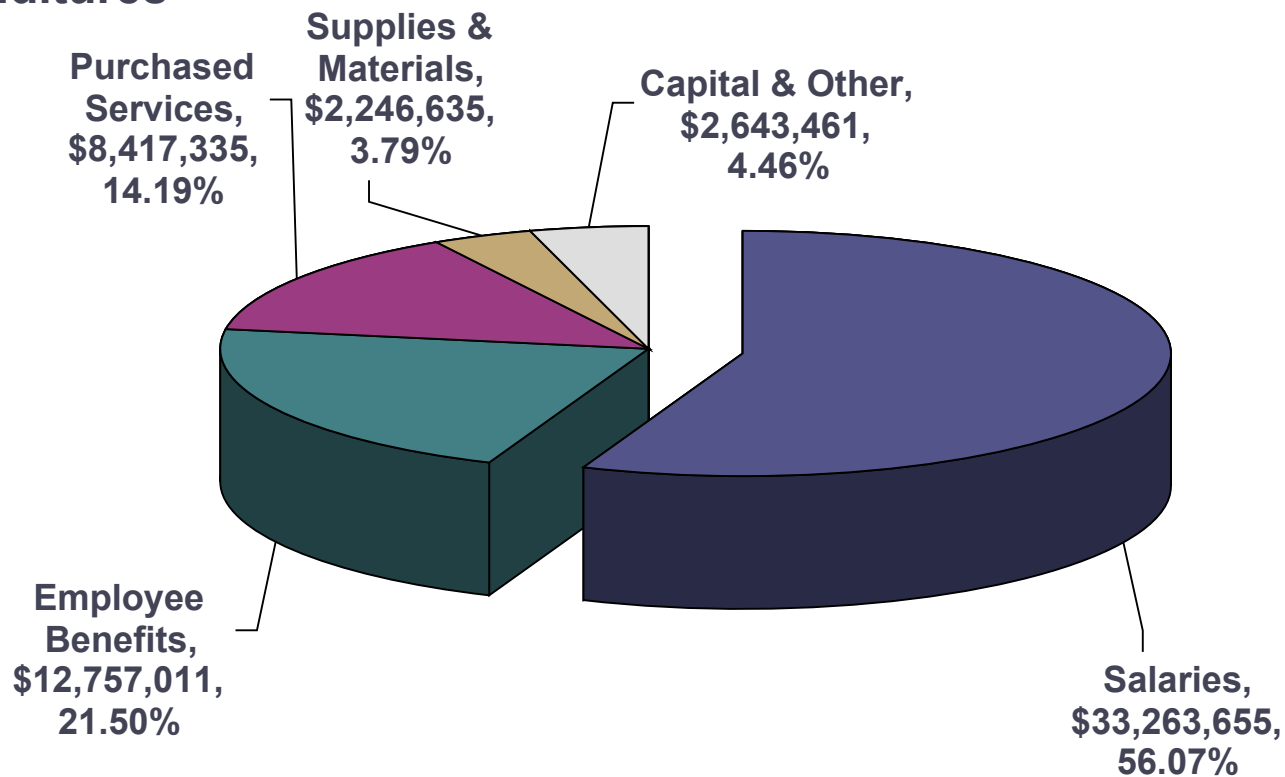
Revenue



ISD 877 BHM 2014-2015 GENERAL FUND



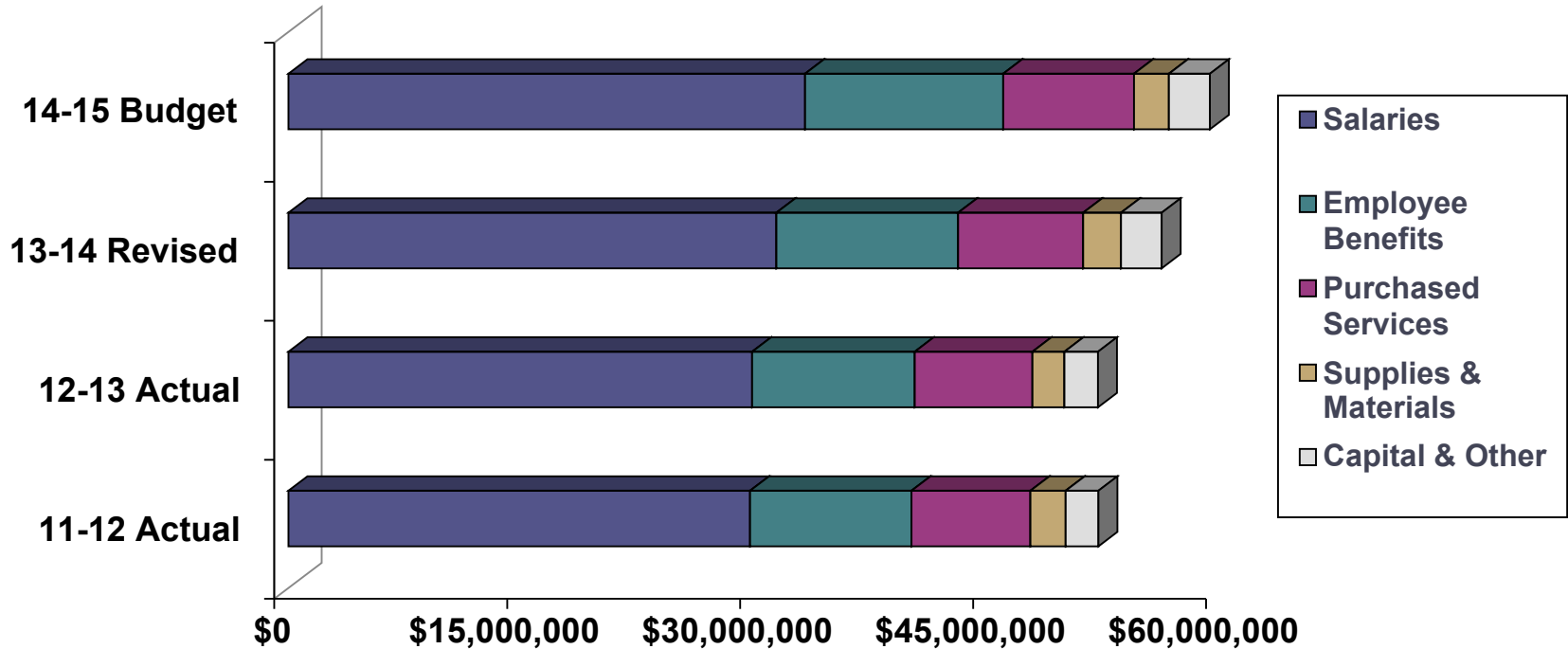
Expenditures



ISD 877 BHM 2014-2015 GENERAL FUND



Expenditures



SPECIAL REVENUE FUNDS



Food Service

Fund 02



Community Service

Fund 04



ISD 877 BHM 2014-2015 FOOD SERVICE



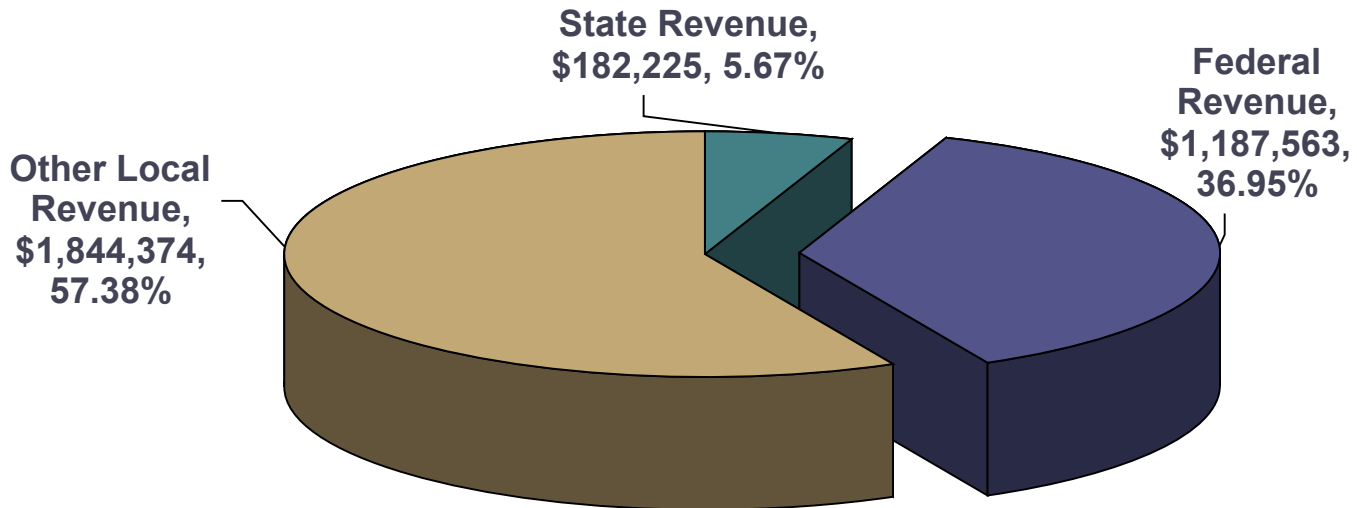
Estimated Fund Balance @ 6/30/14		\$0
Revenue	\$3,214,162	
Expenditures	<u>(\$3,127,390)</u>	
Estimated Fund Balance @ 6/30/15		<u>\$86,772</u>



ISD 877 BHM 2014-2015 FOOD SERVICE



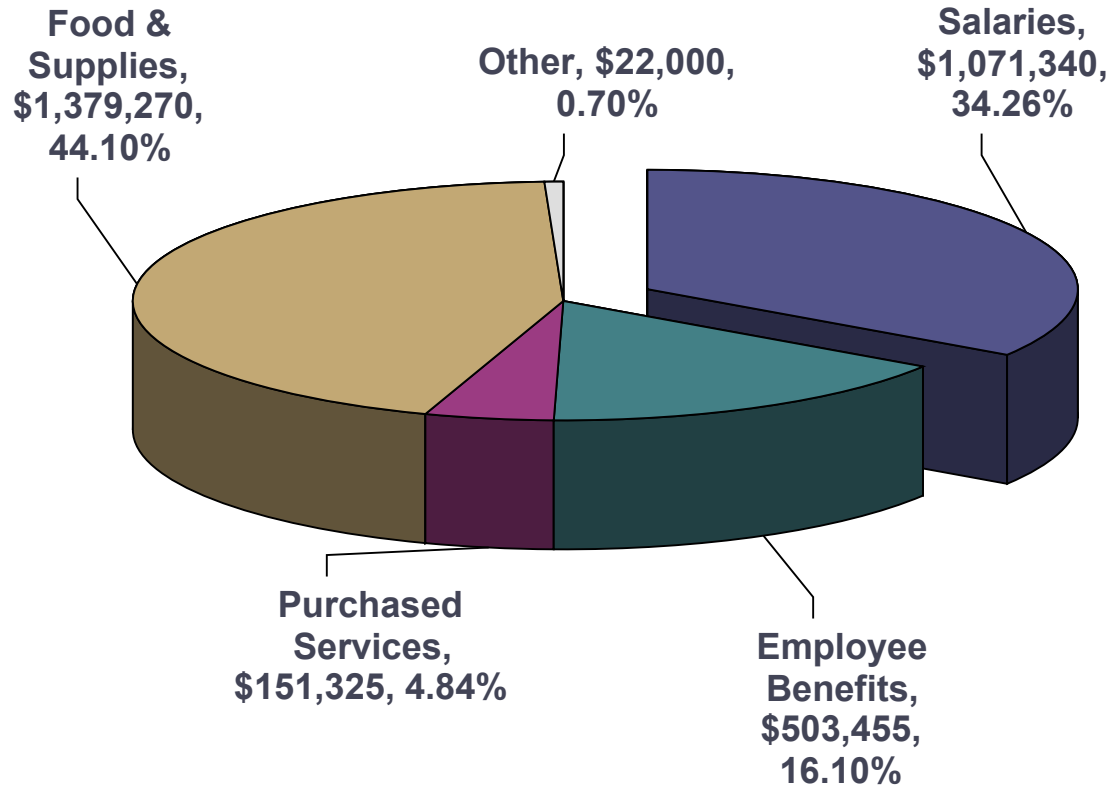
Revenue



ISD 877 BHM 2014-2015 FOOD SERVICE



Expenditures



ISD 877 BHM 2014-2015 COMMUNITY SERVICE



Estimated Fund Balance @ 6/30/14*	\$133,226
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Revenue	\$3,240,853
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Expenditures	<u>(\$3,316,047)</u>
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Estimated Fund Balance @ 6/30/15*	<u>\$58,032</u>
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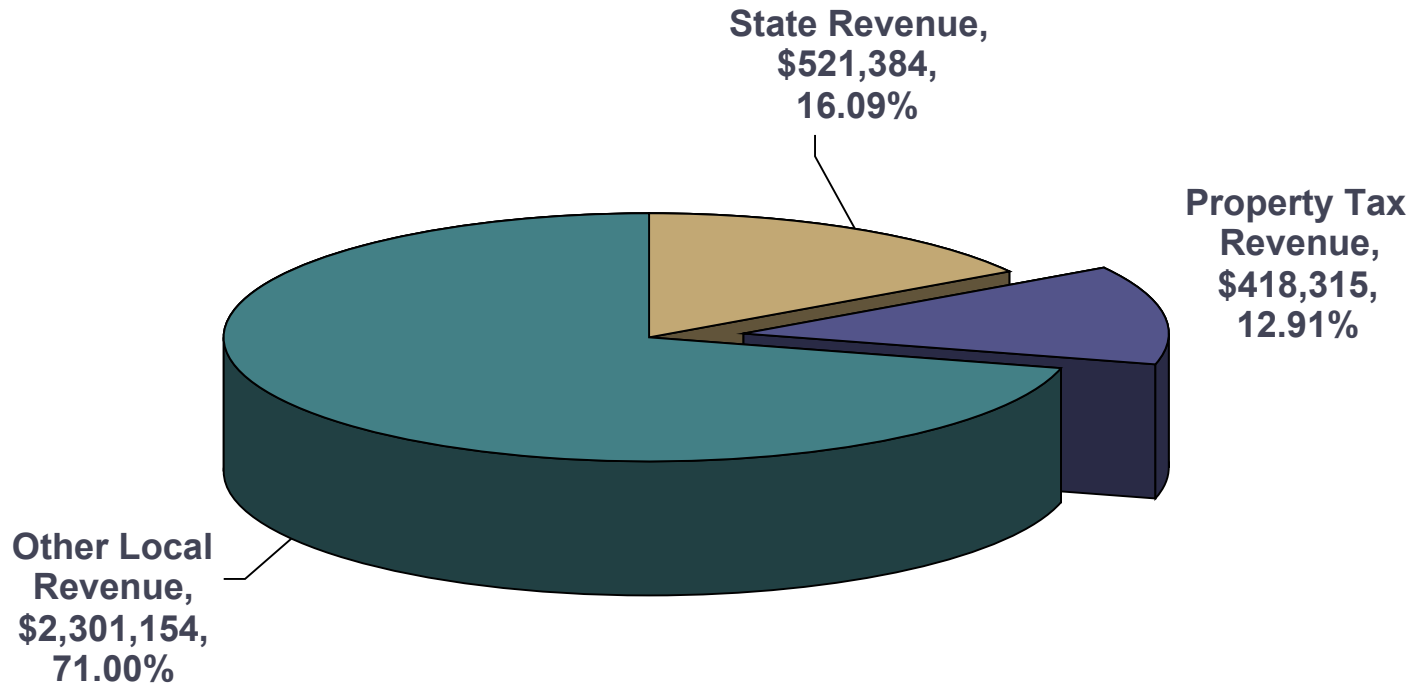
****Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE***



ISD 877 BHM 2014-2015 COMMUNITY SERVICE



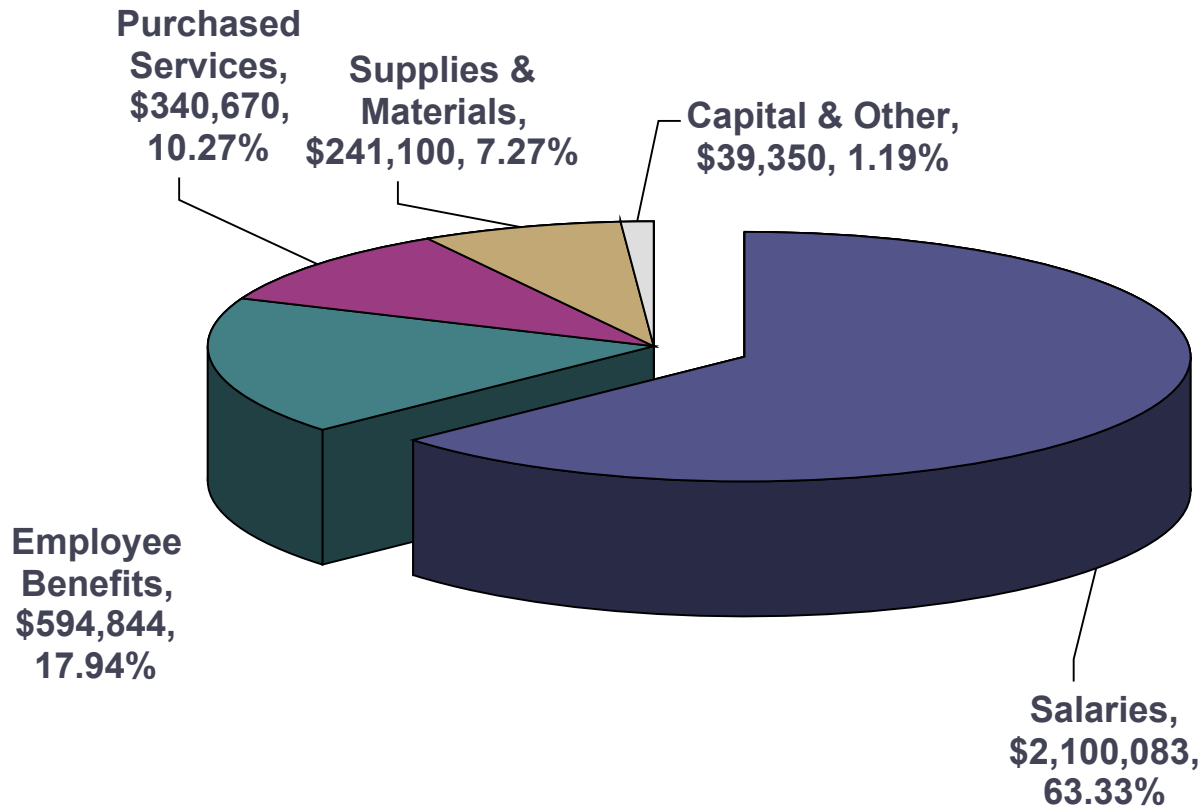
Revenue



ISD 877 BHM 2014-2015 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 2014-2015 DEBT SERVICE



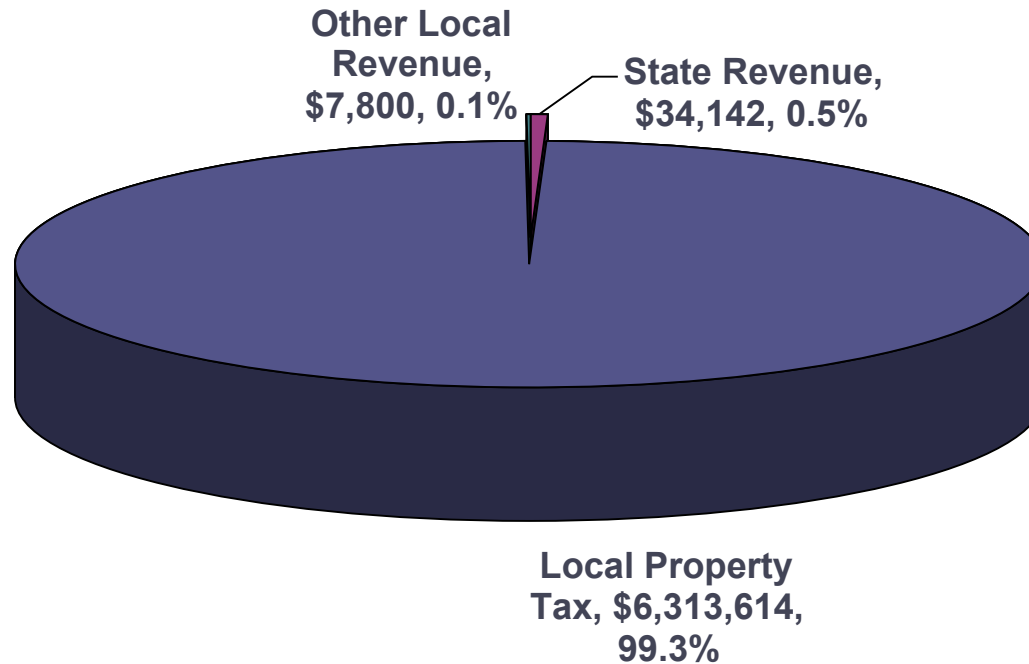
Estimated Fund Balance @ 6/30/14		\$1,501,724
Revenue	\$6,355,556	
Expenditures	<u>(\$6,316,675)</u>	
Estimated Fund Balance @ 6/30/15		<u>\$1,540,605</u>



ISD 877 BHM 2014-2015 DEBT SERVICE



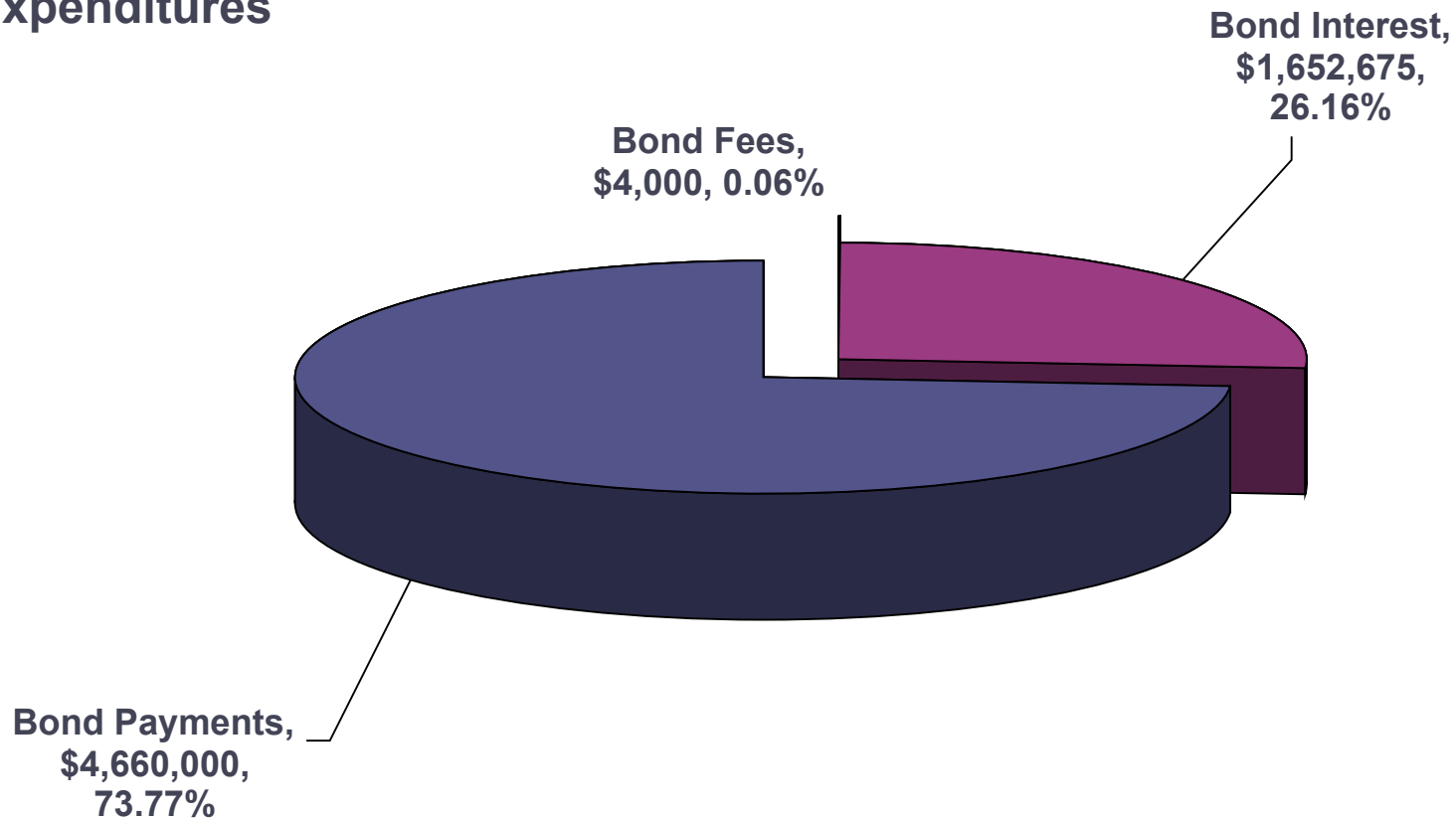
Revenue



ISD 877 BHM 2014-2015 DEBT SERVICE



Expenditures



ISD 877 BHM 2014-2015 HRA TRUST



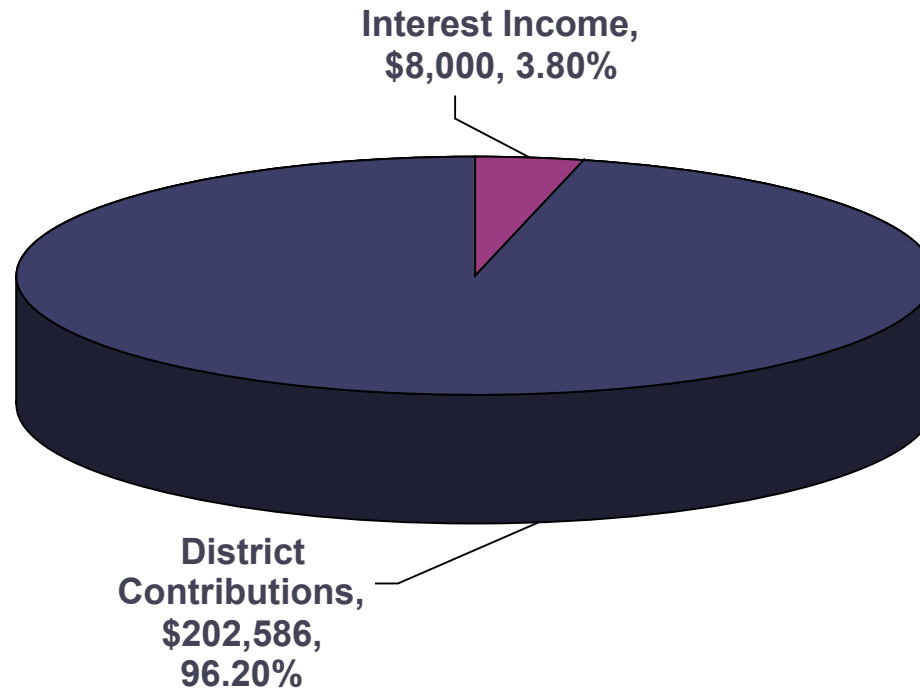
Estimated Fund Balance @ 6/30/14		\$393,435
Revenue	\$210,586	
Expenditures	<u>(\$0)</u>	
Estimated Fund Balance @ 6/30/15		<u>\$604,021</u>



ISD 877 BHM 2014-2015 HRA TRUST



Revenue



ISD 877 BHM 2014-2015 OPEB TRUST



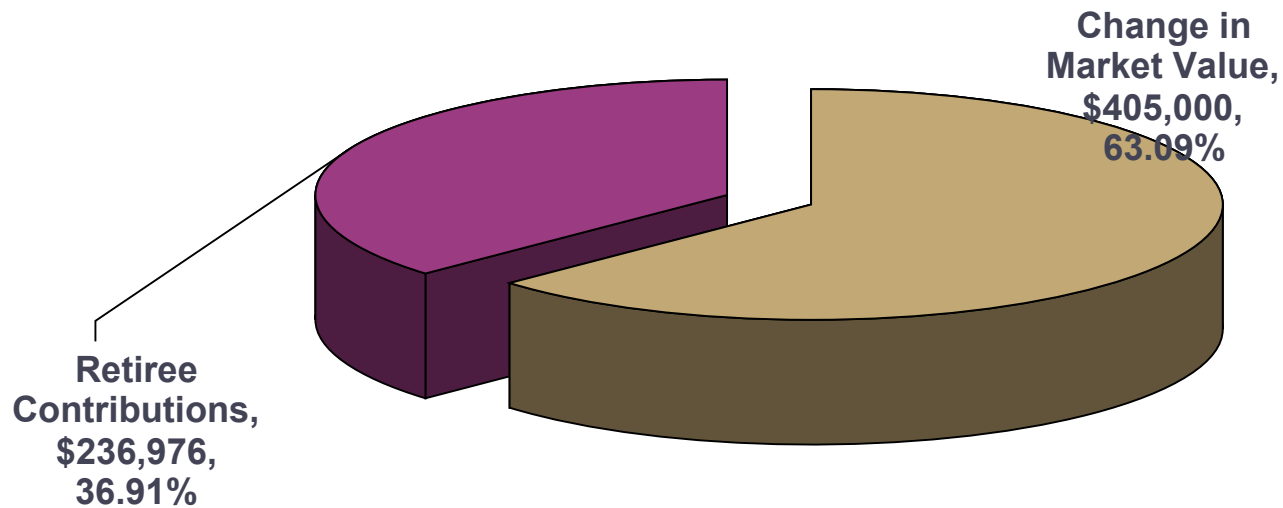
Estimated Fund Balance @ 6/30/14		\$13,614,170
Revenue	\$641,976	
Expenditures	<u>(\$858,137)</u>	
Estimated Fund Balance @ 6/30/15		<u>\$13,398,009</u>



ISD 877 BHM 2014-2015 OPEB TRUST



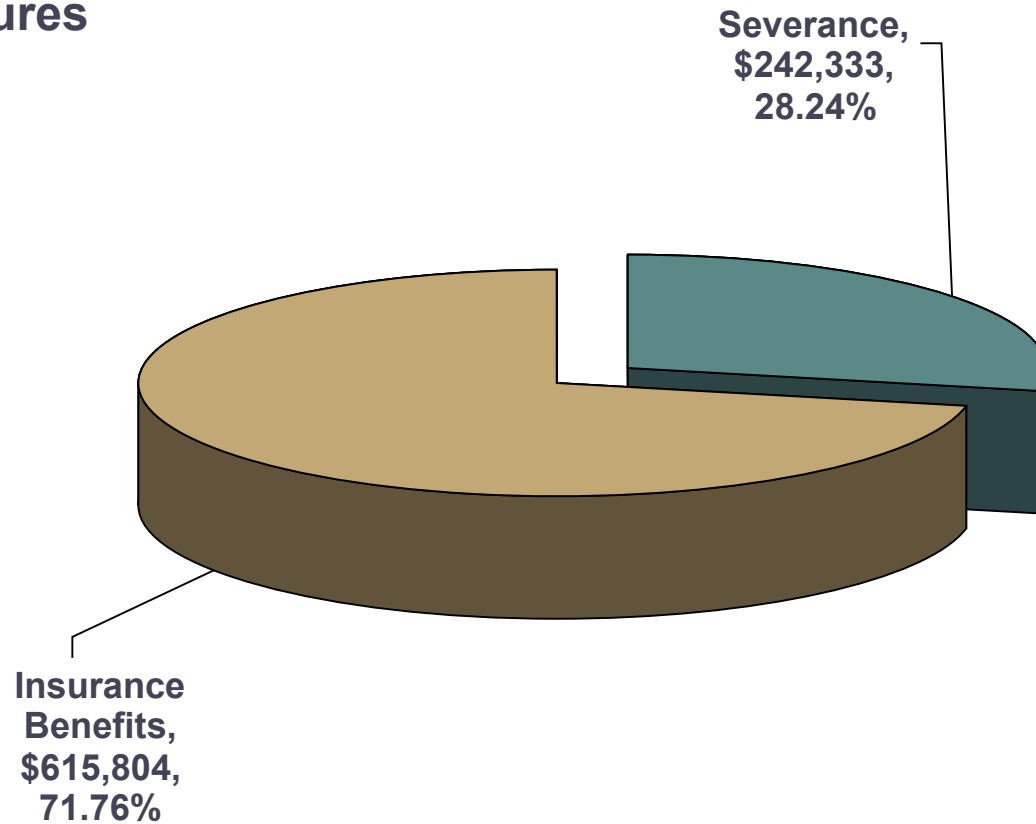
Revenue



ISD 877 BHM 2014-2015 OPEB TRUST



Expenditures



ISD 877 BHM 2014-2015 OPEB DEBT SERVICE



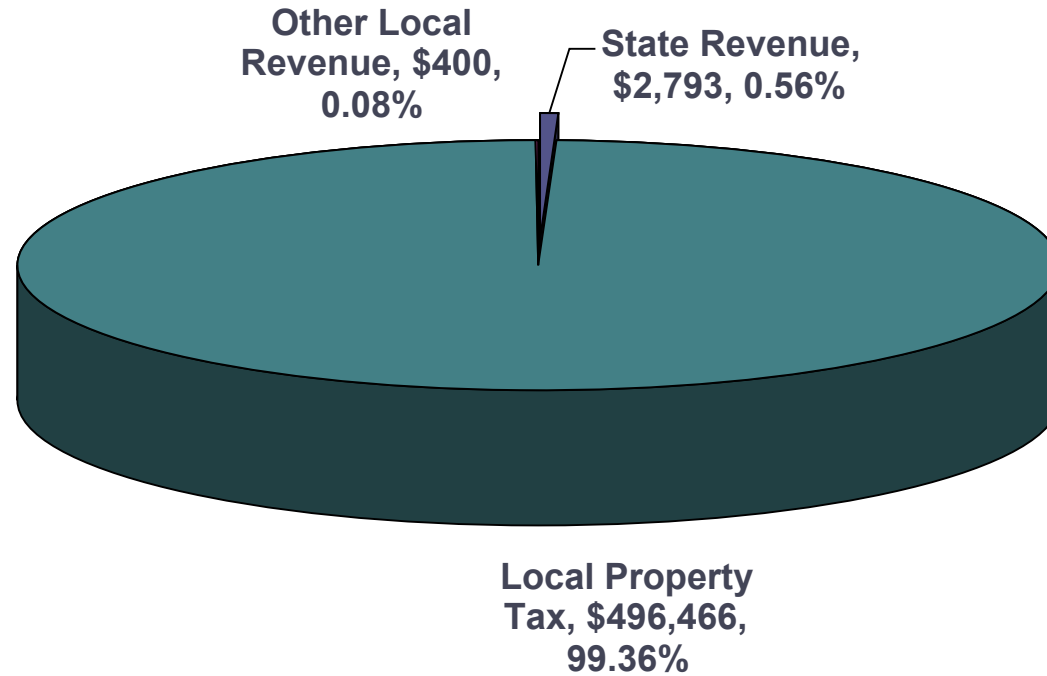
Estimated Fund Balance @ 6/30/14		\$98,862
Revenue	\$499,659	
Expenditures	<u>(\$494,438)</u>	
Estimated Fund Balance @ 6/30/15		<u>\$104,083</u>



ISD 877 BHM 2014-2015 OPEB DEBT SERVICE



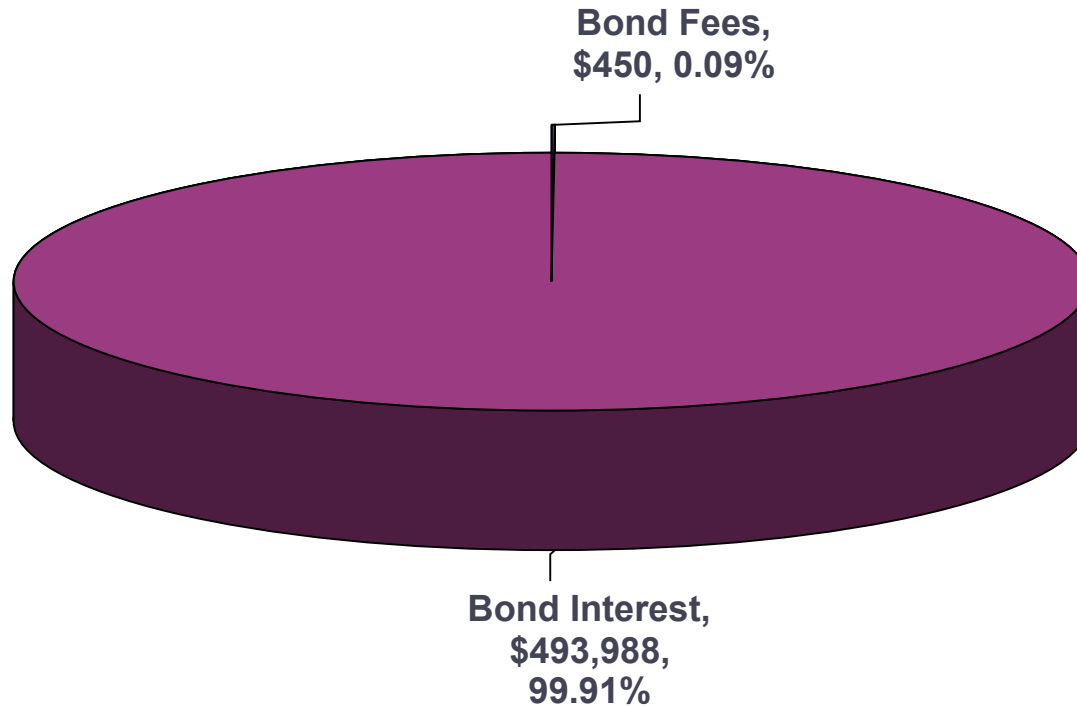
Revenue



ISD 877 BHM 2014-2015 OPEB DEBT SERVICE



Expenditures



ISD 877 BHM 2014-2015 BUDGET



Questions?

