



# 2018-19 Final Budget

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Independent School District 877  
Buffalo-Hanover-Montrose  
Business Office

# 2018-19 Final Budget Revision

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- Revenues & Expenditures
  - General – 01
  - Food Service – 02
  - Community Education - 04
  - Building Construction – 06
  - 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 2018-2019 Revenues

- Final Budget Revision

| Revenues                    |                   |                      |                  |   |
|-----------------------------|-------------------|----------------------|------------------|---|
| 2018-19                     | Original Budget   | Final Revised Budget | \$ Change        | Adjustment  |
| <b>Local Property Taxes</b> | 7,060,240         | 7,068,705            | <b>8,465</b>     | CTE and reemployment levy recognition adjustment and miscellaneous tax adjustments                                      |
| <b>State Sources</b>        | 55,530,760        | 56,020,570           | <b>489,810</b>   | Revised pupil units, revised special ed aid, MES safety grant, and revised aid entitlement adjustments                  |
| <b>Federal Sources</b>      | 1,774,980         | 2,482,865            | <b>707,885</b>   | Revised entitlements + MES STEAM grant  |
| <b>Other</b>                | 1,971,887         | 1,963,085            | <b>(8,802)</b>   | Fund 9 revisions, increased interest earnings, reduced third party billing, and other miscellaneous revenue adjustments |
| <b>Total</b>                | <b>66,337,867</b> | <b>67,535,225</b>    | <b>1,197,358</b> |   |

# General – Fund 01

## 2018-2019 Expenditures

- Final Budget Revision

| Expenditures      |                   |                      |                |  |
|-------------------|-------------------|----------------------|----------------|--|
| 2018-19           | Original Budget   | Final Revised Budget | \$ Change      | Adjustment   |
| Salaries          | 37,780,374        | 37,981,420           | 201,046        | Rev. salary projections and MES STEAM grant  |
| Employee Benefits | 14,444,692        | 14,584,538           | 139,846        | Revised benefits projections and MES STEAM grant   |
| Purchased Serv.   | 10,734,760        | 10,997,756           | 262,996        | Revised tuition, TIES building final, special ed transportation, fund 9 trips, MES STEAM grant, and utilities                      |
| Supplies          | 3,116,836         | 3,463,850            | 347,014        | Fuel cost, MES STEAM grant, and addt. Curriculum purchases   |
| Capital Outlay    | 2,482,684         | 2,445,719            | (36,965)       | MES STEAM grant, SW Metro/WTC LTFM payments, LTFM adj for projects done in 17-18, MES safety grant, and addt. Curriculum purchases |
| Other             | 674,799           | 665,182              | (9,617)        | Fund 9 revisions, PCORI fee elimination, addt misc. expenses   |
| <b>Total</b>      | <b>69,234,145</b> | <b>70,138,465</b>    | <b>904,320</b> |  |

# General – Fund 01 Final Revision 2018-2019 Projected Fund Balances

- Final Fund Balance Changes

| Category             | Ending Balance<br>06/30/2017 | Projected Ending Balance<br>06/30/2018 | Audited Ending Balance<br>06/30/2018 | 2017-18 Fund Balance Change | 2018-19 Original Ending Balance<br>6/30/19 | 2018-19 Original Projected Change | 2018-19 Final Revised Projected Change | Difference Revision vs. Original | Projected Ending Balance<br>06/30/2019 |
|----------------------|------------------------------|--|--------------------------------------|-----------------------------|--|-----------------------------------|--|----------------------------------|--|
| Designated           | 989,971                      | 832,841                                | 810,886                              | (21,955)                    | 839,590                                    | 6,749                             | 174,143                                | 167,394                          | <b>985,029</b>                         |
| Comitted or Assigned | 6,037,929                    | 6,362,386                              | 6,324,281                            | (38,106)                    | 6,340,391                                  | (21,995)                          | 236,867                                | 258,862                          | <b>6,561,148</b>                       |
| Unassigned           | <b>10,343,061</b>            | <b>8,068,387</b>                       | <b>8,934,570</b>                     | <b>866,183</b>              | <b>5,187,355</b>                           | <b>(2,881,032)</b>                | <b>(3,014,250)</b>                     | <b>(133,218)</b>                 | <b>5,920,320</b>                       |
| <b>Total</b>         | 17,370,962                   | 15,263,615                             | 16,069,736                           | 806,122                     | 12,367,337                                 | (2,896,278)                       | (2,603,240)                            | 293,038                          | <b>13,466,496</b>                      |
| <b>Unassigned %</b>  | <b>16.48%</b>                | <b>12.16%</b>                          | <b>13.60%</b>                        | <b>1.44%</b>                | <b>7.49%</b>                               | <b>-4.67%</b>                     | <b>-5.16%</b>                          | <b>-0.50%</b>                    | <b>8.44%</b>                           |

# General – Fund 01 First Revision 2018-2019 Projected Fund Balances

- Final Fund Balance Changes

| Category                         | Ending Balance<br>06/30/2017 | Projected<br>Ending<br>Balance<br>06/30/2018 | Audited<br>Ending<br>Balance<br>06/30/2018 | 2017-18<br>Fund<br>Balance<br>Change | 2018-19<br>Original<br>Ending<br>Balance<br>6/30/19 | 2018-19<br>Original<br>Projected<br>Change | 2018-19<br>Final<br>Revised<br>Projected<br>Change | Difference<br>Revision<br>vs.<br>Original | Projected<br>Ending<br>Balance<br>06/30/2019 |
|----------------------------------|------------------------------|--|--|--------------------------------------|---|--|--|---|--|
| <b>Designated</b>                | 989,971                      | 832,841                                      | 810,886                                    | (21,955)                             | 839,590   | 6,749                                      | (112,263)  | (119,012)                                 | <b>698,623</b>                               |
| <b>Committed or<br/>Assigned</b> | 6,037,929                    | 6,362,386                                    | 6,324,281                                  | (38,106)                             | 6,340,391   | (21,995)                                   | 236,867  | 258,862                                   | <b>6,561,148</b>                             |
| <b>Unassigned</b>                | <b>10,343,061</b>            | <b>8,068,387</b>                             | <b>8,934,570</b>                           | <b>866,183</b>                       | <b>5,187,355</b>                                    | <b>(2,881,032)</b>                         | <b>(2,750,718)</b>                                 | <b>130,314</b>                            | <b>6,183,852</b>                             |
| <b>Total</b>                     | 17,370,962                   | 15,263,615                                   | 16,069,736                                 | 806,122                              | 12,367,337  | (2,896,278)                                | (2,626,114)  | 270,164                                   | <b>13,443,622</b>                            |
| <b>Unassigned %</b>              | <b>16.48%</b>                | <b>12.16%</b>                                | <b>13.60%</b>                              | <b>1.44%</b>                         | <b>7.49%</b>  | <b>-4.67%</b>                              | <b>-4.76%</b>                                      | <b>-0.09%</b>                             | <b>8.84%</b>                                 |

# Food Service – Fund 02 2018-2019 Revenues

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- Final Budget Revision

| Revenues        |                  |                      |                  |                             |
|-----------------|------------------|----------------------|------------------|-----------------------------|
| 2018-19         | Original Budget  | Final Revised Budget | \$ Change        | Adjustment                  |
| State Sources   | 166,017          | 171,020              | <b>5,003</b>     | Adjustments to meals served |
| Federal Sources | 1,316,781        | 1,080,095            | <b>(236,686)</b> | Adjustments to meals served |
| Other           | 1,782,979        | 1,714,149            | <b>(68,830)</b>  | Adjustments to meals served |
| <b>Total</b>    | <b>3,265,777</b> | <b>2,965,264</b>     | <b>(300,513)</b> |                             |



# Food Service – Fund 02 2018-2019 Expenditures

- Final Budget Revision

| Expenditures      |                  |                      |                  |   |
|-------------------|------------------|----------------------|------------------|---|
| 2018-19           | Original Budget  | Final Revised Budget | \$ Change        | Adjustment  |
| Salaries          | 1,139,031        | 1,054,317            | <b>(84,714)</b>  | Revised staffing projections                      |
| Employee Benefits | 585,343          | 539,787              | <b>(45,556)</b>  | Revised benefit projections                       |
| Purchased Serv.   | 186,945          | 170,800              | <b>(16,145)</b>  | Increased credit card fees and reduced travel and |
| Supplies          | 1,266,271        | 1,217,963            | <b>(48,308)</b>  | Reduced commodities, food, and milk costs         |
| Capital Outlay    | 30,000           | 30,000               | -                |   |
| Other             | 8,916            | 8,961                | <b>45</b>        |   |
| <b>Total</b>      | <b>3,216,506</b> | <b>3,021,828</b>     | <b>(194,678)</b> |   |

# Community Ed – Fund 04 2018-2019 Revenues

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- Final Budget Revision

| Revenues             |                  |                      |               |                            |
|----------------------|------------------|----------------------|---------------|----------------------------|
| 2018-19              | Original Budget  | Final Revised Budget | \$ Change     | Adjustment                 |
| Local Property Taxes | 497,783          | 498,369              | 586           | Final adjustments          |
| State Sources        | 534,593          | 534,593              | -             |                            |
| Other                | 2,599,010        | 2,635,625            | 36,615        | Increased tuition and fees |
| <b>Total</b>         | <b>3,631,386</b> | <b>3,668,587</b>     | <b>37,201</b> |                            |

# Community Ed – Fund 04 2018-2019 Expenditures

- Final Budget Revision

| Expenditures             | Original Budget  | Final Revised Budget | \$ Change       | Adjustment                      |
|--------------------------|------------------|----------------------|-----------------|---------------------------------|
| <b>Salaries</b>          | 2,317,091        | 2,307,875            | <b>(9,216)</b>  | Revised salary projections      |
| <b>Employee Benefits</b> | 683,699          | 761,359              | <b>77,660</b>   | Revised benefit projections     |
| <b>Purchased Serv.</b>   | 338,725          | 315,768              | <b>(22,957)</b> | Revised contract services       |
| <b>Supplies</b>          | 213,300          | 184,150              | <b>(29,150)</b> | Revised food and supplies costs |
| <b>Capital Outlay</b>    | 10,500           | 4,250                | <b>(6,250)</b>  | Revised equip for ECFE          |
| <b>Other</b>             | 6,650            | 4,300                | <b>(2,350)</b>  | Miscellaneous Expenses          |
| <b>Total</b>             | <b>3,569,965</b> | <b>3,577,702</b>     | <b>7,737</b>    |                                 |

# Building – Fund 6

## 2018-2019 Revenues

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- Final Budget Revision

| Revenues     |                 |                      |               |  |
|--------------|-----------------|----------------------|---------------|--|
| 2018-19      | Original Budget | Final Revised Budget | \$ Change     | Adjustment   |
| Other        | 67,750          | 119,592              | <b>51,842</b> | Interest earnings, grants, and advertising revenue |
| <b>Total</b> | <b>67,750</b>   | <b>119,592</b>       | <b>51,842</b> |  |

# Building – Fund 6 2018-2019 Expenditures

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- Final Budget Revision

| Expenditures    |                  |                      |                |                              |
|-----------------|------------------|----------------------|----------------|------------------------------|
| 2018-19         | Original Budget  | Final Revised Budget | \$ Change      | Adjustment                   |
| Purchased Serv. | -                | 17,000               | <b>17,000</b>  | Revised contract services    |
| Supplies        | -                | 27,000               | <b>27,000</b>  | Revised technology purchases |
| Capital Outlay  | 1,179,300        | 1,426,662            | <b>247,362</b> | Revised project schedule     |
| <b>Total</b>    | <b>1,179,300</b> | <b>1,470,662</b>     | <b>291,362</b> |                              |

# Debt Service – Fund 07 and 47 2018-2019 Revenues

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- Final Budget Revision

| Revenues             |                  |                      |               |                                    |
|----------------------|------------------|----------------------|---------------|------------------------------------|
| 2018-19              | Original Budget  | Final Revised Budget | \$ Change     | Adjustment                         |
| Local Property Taxes | 7,351,033        | 7,223,181            | (127,852)     | Ag/market value credit adjustments |
| State Sources        | 157,132          | 284,960              | 127,828       | Ag/market value credit adjustments |
| Other                | 34,687           | 74,112               | 39,425        | Interest earnings                  |
| <b>Total</b>         | <b>7,542,852</b> | <b>7,582,253</b>     | <b>39,401</b> |                                    |

# Debt Service – Fund 07 and 47 2018-2019 Expenditures

- Final Budget Revision

| Expenditures       |                  |                      |                  |  |
|--------------------|------------------|----------------------|------------------|--|
| 2018-19            | Original Budget  | Final Revised Budget | \$ Change        | Adjustment   |
| Debt Principal     | 5,380,000        | 5,380,000            | -                | OPEB schedule adjustment   |
| Debt Interest      | 2,249,757        | 2,249,757            | -                | OPEB schedule adjustment   |
| Other              | 6,050            | 6,425                | <b>375</b>       | Paying agent fee adjustment  |
| Refunding Payments | -                | 5,979,860            | <b>5,979,860</b> | 2018A Refunding bonds paid in 2018-19 budget originally budgeted for 2017-18 |
| <b>Total</b>       | <b>7,635,807</b> | <b>13,616,042</b>    | <b>5,980,235</b> |  |

# HRA Trust – Fund 18 2018-2019 Revenues

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- Final Budget Revision

| Revenues     |                 |                      |                |  |
|--------------|-----------------|----------------------|----------------|--|
| 2018-19      | Original Budget | Final Revised Budget | \$ Change      | Adjustment                                   |
| Other        | 254,931         | 407,123              | <b>152,192</b> | District contributions and interest earnings |
| <b>Total</b> | <b>254,931</b>  | <b>407,123</b>       | <b>152,192</b> |  |

- No Expenditure changes



# OPEB Trust – Fund 45 2018-2019 Revenues

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- Final Budget Revision

| Revenues     |                 |                      |                  |   |
|--------------|-----------------|----------------------|------------------|---|
| 2018-19      | Original Budget | Final Revised Budget | \$ Change        | Adjustment  |
| Other        | 920,641         | 710,003              | (210,638)        | Revised market value changes and employee contributions |
| <b>Total</b> | <b>920,641</b>  | <b>710,003</b>       | <b>(210,638)</b> |   |

# OPEB Trust – Fund 45 2018-2019 Expenditures

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- Final Budget Revision

| Expenditures      |                  |                      |               |                                    |
|-------------------|------------------|----------------------|---------------|------------------------------------|
| 2018-19           | Original Budget  | Final Revised Budget | \$ Change     | Adjustment                         |
| Salaries          | -                | -                    | -             |                                    |
| Employee Benefits | 1,072,361        | 1,100,930            | 28,569        | Revised benefit payout projections |
| <b>Total</b>      | <b>1,072,361</b> | <b>1,100,930</b>     | <b>28,569</b> |                                    |

# Projected Ending Fund Balance

- As of June 30, 2019

|                            | Beginning Fund Balance | Revenues          | Expenditures      | Ending Fund Balance |
|----------------------------|------------------------|-------------------|-------------------|---------------------|
| General Fund               | 16,069,736             | 67,535,225        | 70,138,465        | 13,466,496          |
| Food Service Fund          | 471,586                | 2,965,264         | 3,021,828         | 415,022             |
| Community Service Fund     | (276,101)              | 3,668,587         | 3,577,702         | (185,216)           |
| Building Construction Fund | 2,002,700              | 119,592           | 1,470,662         | 651,630             |
| Debt Service Fund (7&47)   | 7,460,291              | 7,582,253         | 13,616,042        | 1,426,502           |
| OPEB Trust Fund            | 13,297,904             | 710,003           | 1,100,930         | 12,906,977          |
| HRA Trust Fund             | 1,610,918              | 407,123           | -                 | 2,018,041           |
| <b>Total</b>               | <b>40,637,034</b>      | <b>82,988,047</b> | <b>92,925,629</b> | <b>30,699,452</b>   |