



2015-16 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office



2015-16 Final Budget Revision

- Revenues & Expenditures
 - General – 01
 - Food Service – 02
 - Community Education – 04
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- Projected Ending Fund Balances



General Fund Definition

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



General – Fund 01

2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	4,692,270	5,667,463	975,193	Tax shift correction, early recognition of Qcomp, CTE, and reemployment levy
State Sources	51,248,829	50,458,900	(789,929)	Tax shift correction, revised pupil units, Qcomp aid to full, and reduction to special ed aid
Federal Sources	1,608,879	1,551,915	(56,964)	Revised federal aid
Other	1,954,042	2,134,557	180,515	Fund 9 revisions, BCMS land sale, and other miscellaneous revenue adjustments
Total	59,504,020	59,812,835	308,815	



General – Fund 01

2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	34,780,508	35,111,021	330,513	Rev. salary proj. w/ settlements, Qcomp to full, and Teacher Dev. Shifted to next year
Employee Benefits	12,897,545	12,663,647	(233,898)	Revised benefits projections and contract settlements
Purchased Serv.	9,482,551	9,239,444	(243,107)	Revised tuition, travel, utilities, health and safety, transportation, and code corrections
Supplies	2,443,618	2,497,219	53,601	Fund 9 revisions, MES program changes, and fuel clause savings
Capital Outlay	1,161,251	1,431,733	270,482	Fund 9 revisions, code corrections, BHS fitness, district office remodel, food service equipment, BCMS land sale exp., & federal budget revisions
Other	467,332	428,344	(38,988)	Fund 9 revisions
Total	61,232,805	61,371,408	138,603	



Food Service – Fund 02 2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	-	-	-	Adjustments to meals served
State Sources	190,245	175,387	(14,858)	Adjustments to meals served
Federal Sources	1,085,432	1,202,402	116,970	Adjustments to meals served
Other	1,630,587	1,681,736	51,149	Adjustments to meals served
Total	2,906,264	3,059,525	153,261	



Food Service – Fund 02 2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	1,022,718	1,035,791	13,073	Revised staffing projections
Employee Benefits	550,215	519,274	(30,941)	Revised benefit projections
Purchased Serv.	154,925	148,132	(6,793)	Reduced purchased services
Supplies	1,140,121	1,212,957	72,836	Increased food costs from meals served
Capital Outlay	7,600	4,000	(3,600)	Reduced equip. purchases
Other	3,000	10,000	7,000	Increased dues and fees
Total	2,878,579	2,930,154	51,575	



Community Education— Fund 04 2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	491,163	490,671	(492)	Final adjustments
State Sources	382,898	458,018	75,120	Increased aid for SR and ECFE
Other	2,519,054	2,599,420	80,366	Increased tuition and fees
Total	3,393,115	3,548,109	154,994	



Community Education – Fund 04 2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	2,289,139	2,319,583	30,444	Revised salary projections
Employee Benefits	626,644	601,103	(25,541)	Revised benefit projections
Purchased Serv.	282,070	292,115	10,045	Revised contract services
Supplies	253,100	243,400	(9,700)	Revised food and supplies costs
Capital Outlay	22,000	18,500	(3,500)	Revised equip for Kid Kare
Other	9,350	9,050	(300)	Miscellaneous Expenses
Total	3,482,303	3,483,751	1,448	



Building – Fund 6

2015-2016 Revenues

- Final Budget Revision

Revenues				
2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	93,000	162,937	69,937	Interest earnings, grants, and advertising revenue
Total	93,000	162,937	69,937	



Building – Fund 6 2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	165,722	158,525	(7,197)	Revised project supervision
Capital Outlay	11,295,620	10,791,457	(504,163)	Revised project schedule
Total	11,461,342	10,949,982	(511,360)	



Debt Service – Fund 07 and 47 2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	7,824,316	7,824,316	-	
State Sources	36,935	36,935	-	
Federal Sources	-	-	-	
Other	10,400	12,500	2,100	Revised interest earnings
Total	7,871,651	7,873,751	2,100	



Debt Service – Fund 07 and 47 2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Debt Principal	4,810,000	4,810,000	-	
Debt Interest	2,942,911	2,942,911	-	
Other	6,000	5,975	(25)	Revised fees projections
Total	7,758,911	7,758,886	(25)	



OPEB Trust – Fund 45 2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	765,101	502,844	(262,257)	Revised market value changes and employee contributions
Total	765,101	502,844	(262,257)	



OPEB Trust – Fund 45

2015-2016 Expenditures

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	933,546	853,717	(79,829)	Revised benefit payout projections
Total	933,546	853,717	(79,829)	



HRA Trust – Fund 18 2015-2016 Revenues

- Final Budget Revision

2015-16	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	278,500	350,500	72,000	District contributions and interest earnings
Total	278,500	350,500	72,000	

- No Expenditure changes



Projected Ending Fund Balance

- As of June 30, 2016

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	16,611,591	59,812,835	61,371,408	15,053,018
Food Service Fund	25,560	3,059,525	2,930,154	154,931
Community Service Fund	(55,910)	3,548,109	3,483,751	8,448
Building Construction Fund	31,083,160	162,937	10,949,982	20,296,115
Debt Service Fund (7&47)	1,550,859	7,873,751	7,758,886	1,665,724
OPEB Trust Fund	13,613,823	502,844	853,717	13,262,950
HRA Trust Fund	765,905	350,500	-	1,116,405
Total	63,594,987	75,310,501	87,347,898	51,557,590