



2017-18 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office

2017-18 Final Budget Revision

- Revenues & Expenditures
 - General – 01
 - Food Service – 02
 - Community Education - 04
 - Building Construction – 06
 - Debt Service – 07 and 47
 - HRA Trust - 18
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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 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	6,342,018	6,372,211	30,193	CTE and reemployment levy recognition adjustment and miscellaneous tax adjustments
State Sources	53,857,128	54,136,174	279,046	TRA in-kind contribution adj, revised pupil units, revised special ed aid, and aid entitlement adjustments
Federal Sources	1,583,370	1,774,980	191,610	Revised entitlements
Other	1,980,856	1,957,512	(23,344)	Fund 9 revisions, increased interest earnings, and other miscellaneous revenue adjustments
Total	63,763,372	64,240,877	477,505	

General – Fund 01 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	36,948,602	36,805,831	(142,771)	Rev. salary projections
Employee Benefits	13,991,247	13,942,810	(48,437)	Revised benefits projections and TRA in-kind contribution recode
Purchased Serv.	9,812,389	10,365,332	552,943	Revised tuition, finance software fees, fund 9 trips, and utilities
Supplies	2,540,683	2,464,375	(76,308)	Fuel cost savings and supt. contingency adjustments to other categories
Capital Outlay	1,687,188	2,107,330	420,142	Middle School wall project, band trailer, and supt. cont. adjustments
Other	499,289	662,546	163,257	Fund 9 revisions, region tourney expenses, and TRA in-kind contribution recode
Total	65,479,398	66,348,224	868,826	

General – Fund 01 Final Revision 2017-2018 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2016	Projected Ending Balance 06/30/2017	Audited Ending Balance 06/30/2017	2016-17 Fund Balance Change	2017-18 Original Projected Change	2017-18 Final Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2018
Designated	715,582	678,667	989,971	311,304	333,915	(157,130)	(491,045)	832,841
Comitted or Assigned	6,239,274	5,940,238	6,037,929	97,691	472,247	324,457	(147,790)	6,362,386
Unassigned	10,001,876	9,488,249	10,343,061	854,812	(2,522,188)	(2,274,674)	247,514	8,068,387
Total	16,956,732	16,107,154	17,370,962	1,263,807	(1,716,026)	(2,107,347)	(391,321)	15,263,615
Unassigned %	16.48%	14.89%	16.67%	1.78%	-4.25%	-4.51%	-0.26%	12.16%

General – Fund 01 First Revision 2017-2018 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2016	Projected Ending Balance 06/30/2017	Audited Ending Balance 06/30/2017	2016-17 Fund Balance Change	2017-18 Original Projected Change	2017-18 1st Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2018
Designated	715,582	678,667	989,971	311,304	333,915	(105,682)	(439,597)	884,289
Comitted or Assigned	6,239,274	5,940,238	6,037,929	97,691	472,247	324,457	(147,790)	6,362,386
Unassigned	10,001,876	9,488,249	10,343,061	854,812	(2,522,188)	(1,679,459)	842,729	8,663,602
Total	16,956,732	16,107,154	17,370,962	1,263,807	(1,716,026)	(1,460,684)	255,342	15,910,278
Unassigned %	16.48%	14.89%	16.67%	1.78%	-4.25%	-3.51%	0.75%	13.16%

Food Service – Fund 02 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
State Sources	181,336	162,310	(19,026)	Adjustments to meals served
Federal Sources	1,229,855	1,287,519	57,664	Adjustments to meals served
Other	1,891,670	1,755,781	(135,889)	Adjustments to meals served
Total	3,302,861	3,205,610	(97,251)	

Food Service – Fund 02 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	1,130,829	1,119,502	(11,327)	Revised staffing projections
Employee Benefits	565,776	557,022	(8,754)	Revised benefit projections
Purchased Serv.	145,437	186,957	41,520	Increased credit card fees and reduced travel and
Supplies	1,307,208	1,258,002	(49,206)	Reduced commodities, food, and milk costs
Capital Outlay	8,660	5,000	(3,660)	Reduced equip. purchases
Other	1,500	8,416	6,916	Increased dues and fees
Total	3,159,410	3,134,899	(24,511)	

Community Ed – Fund 04 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	491,497	491,497	-	Final adjustments
State Sources	503,033	526,033	23,000	ECFE portion of PPD/Qcomp aid
Other	2,830,420	2,737,021	(93,399)	Decreased tuition and fees
Total	3,824,950	3,754,551	(70,399)	

Community Ed – Fund 04 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	2,536,262	2,526,448	(9,814)	Revised salary projections
Employee Benefits	616,800	756,172	139,372	Revised benefit projections
Purchased Serv.	270,095	324,235	54,140	Revised contract services
Supplies	233,050	200,760	(32,290)	Revised food and supplies costs
Capital Outlay	18,500	26,300	7,800	Revised equip for ECFE
Other	10,650	6,827	(3,823)	Miscellaneous Expenses
Total	3,685,357	3,840,742	155,385	

Building – Fund 6

2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	159,000	181,844	22,844	Interest earnings, grants, and advertising revenue
Total	159,000	181,844	22,844	

Building – Fund 6 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Purchased Serv.	-	131,392	131,392	Revised contract services
Supplies	-	80,083	80,083	Revised technology purchases
Capital Outlay	3,068,812	4,772,825	1,704,013	Revised project schedule
Total	3,068,812	4,984,300	1,915,488	

Debt Service – Fund 07 and 47 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	7,131,559	7,133,530	1,971	Miscellaneous adjustments
State Sources	548,394	540,490	(7,904)	LTFM aid adj and market value credit adjustments
Other	15,525	6,094,415	6,078,890	2018A Refunding Bonds and interest earnings
Total	7,695,478	13,768,435	6,072,957	

Debt Service – Fund 07 and 47 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Debt Principal	5,140,000	5,445,000	305,000	OPEB schedule adjustment
Debt Interest	2,625,568	2,320,664	(304,904)	OPEB schedule adjustment
Other	6,500	101,950	95,450	2018A Refunding expenses
Refunding Payments	-	5,963,857	5,963,857	2018A Refunding bonds
Total	7,772,068	13,831,471	6,059,403	

HRA Trust – Fund 18 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	274,567	350,446	75,879	District contributions and interest earnings
Total	274,567	350,446	75,879	

- No Expenditure changes

OPEB Trust – Fund 45 2017-2018 Revenues

- Final Budget Revision

Revenues				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	763,045	800,754	37,709	Revised market value changes and employee contributions
Total	763,045	800,754	37,709	

OPEB Trust – Fund 45 2017-2018 Expenditures

- Final Budget Revision

Expenditures				
2017-18	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	1,102,710	1,167,834	65,124	Revised benefit payout projections
Total	1,102,710	1,167,834	65,124	

Projected Ending Fund Balance

- As of June 30, 2018

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	17,370,962	64,240,877	66,348,224	15,263,615
Food Service Fund	557,504	3,205,610	3,134,899	628,215
Community Service Fund	(316,676)	3,754,551	3,840,742	(402,867)
Building Construction Fund	6,140,680	181,844	4,984,300	1,338,224
Debt Service Fund (7&47)	1,515,984	13,768,435	13,831,471	1,452,948
OPEB Trust Fund	13,482,189	800,754	1,167,834	13,115,109
HRA Trust Fund	1,325,967	350,446	-	1,676,413
Total	40,076,609	86,302,517	93,307,470	33,071,656