

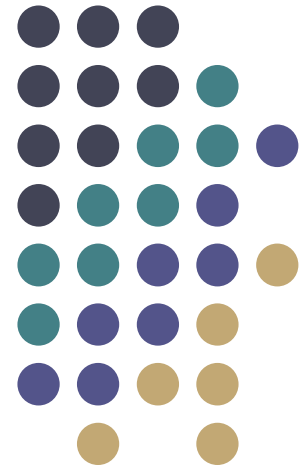


**Buffalo
Hanover
Montrose**

BHM SCHOOLS

2020-2021 Budget

Business Office
June 22, 2020



ISD 877 BHM 2020-2021 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 2020-2021 BUDGET OVERVIEW



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



ISD 877 BHM 2020-2021 BUDGET PROCESS



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

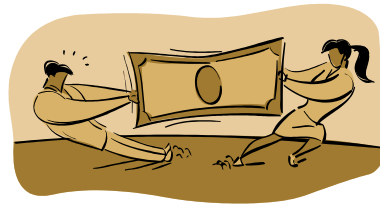
GENERAL FUND



- Main operating fund

Gary

Miranda



ISD 877 BHM 2020-2021 BUDGET ASSUMPTIONS



● General Fund

● Revenues

- 2% increase in the General Education Aid formula (\$6,567 or \$129)
- 4.0% increase on state Special Education Aid
- Enrollment projection of 5,730 (PreK-12)
- Kindergarten projection assuming 99.5% attend all day
- \$750 per pupil operating referendum from November 2019 election
- Literacy Aid at same level as 2019-20
- Integration revenue at same level as 2019-20
- Revenue from the Alternative Teacher Development program (Qcomp/PPD)
- Full implementation of Long Term Facilities Maintenance Revenue

ISD 877 BHM 2020-2021 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - Resets Superintendent and Special Ed staffing contingencies to 2.95 FTE and 1.0 FTE respectively
 - Contracts and benefits based on contracts and expected market conditions
 - Other expenditures (supplies and utilities) 0-5% increase
 - Continued cost containment initiatives
 - Integration program at same level as 2018-19
 - \$259,000 of fund balance assigned for technology to be spent in 2020-21

ISD 877 BHM 2020-2021 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - 6.0 FTE for class size reduction
 - 6.0 FTE from Location Equity Revenue
 - Expenditures from the Alternative Teacher Development program (Qcomp/PPD)
 - Continued use of the OPEB trust for retiree obligations
 - Continued full implementation of the Long-Term Facilities Maintenance Program

ISD 877 BHM 2020-2021 GENERAL FUND



Estimated Fund Balance 6/30/2020 *		\$ 13,305,857
Revenue	\$ 73,922,464	
Expenditures	\$ 72,202,714	
Estimated Fund Balance 6/30/2021 *		\$ 15,025,607
Net change		\$ 1,719,750

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



ISD 877 BHM 2020-2021 GENERAL FUND



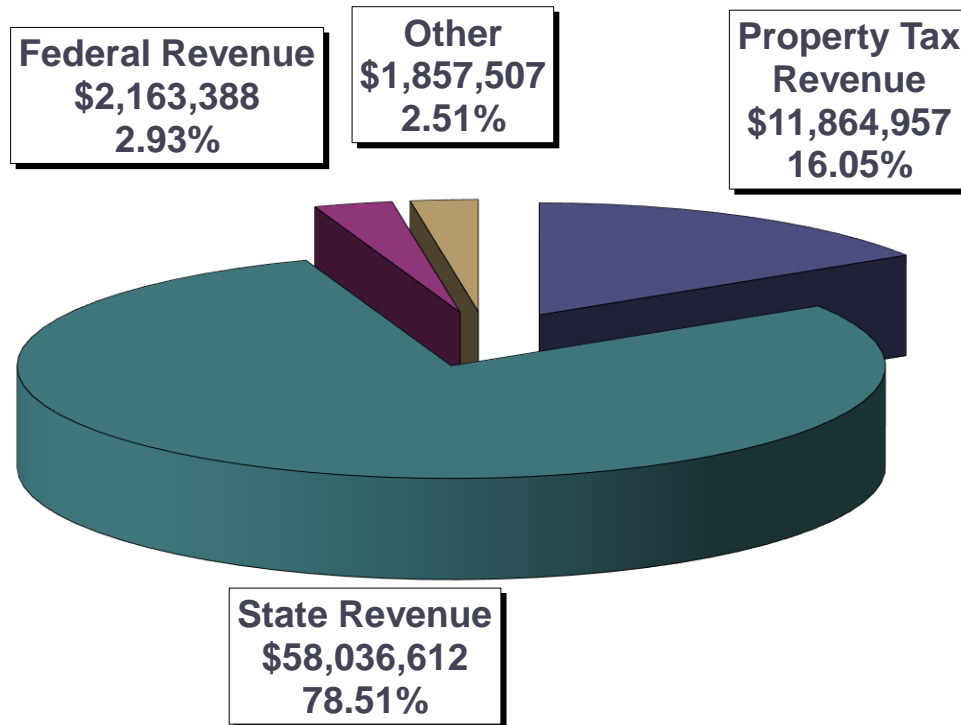
Unassigned Fund Balance Projection

	6/30/2017	6/30/2018	6/30/2020	6/30/2021
Fund Balance	\$ 10,343,061	\$ 8,934,570	\$ 6,527,421	\$ 8,765,881
Expenditures	\$ 62,048,814	\$ 65,672,888	\$ 69,421,499	\$ 72,202,714
% of Exp.	16.67%	13.60%	9.40%	12.14%

ISD 877 BHM 2020-2021 GENERAL FUND

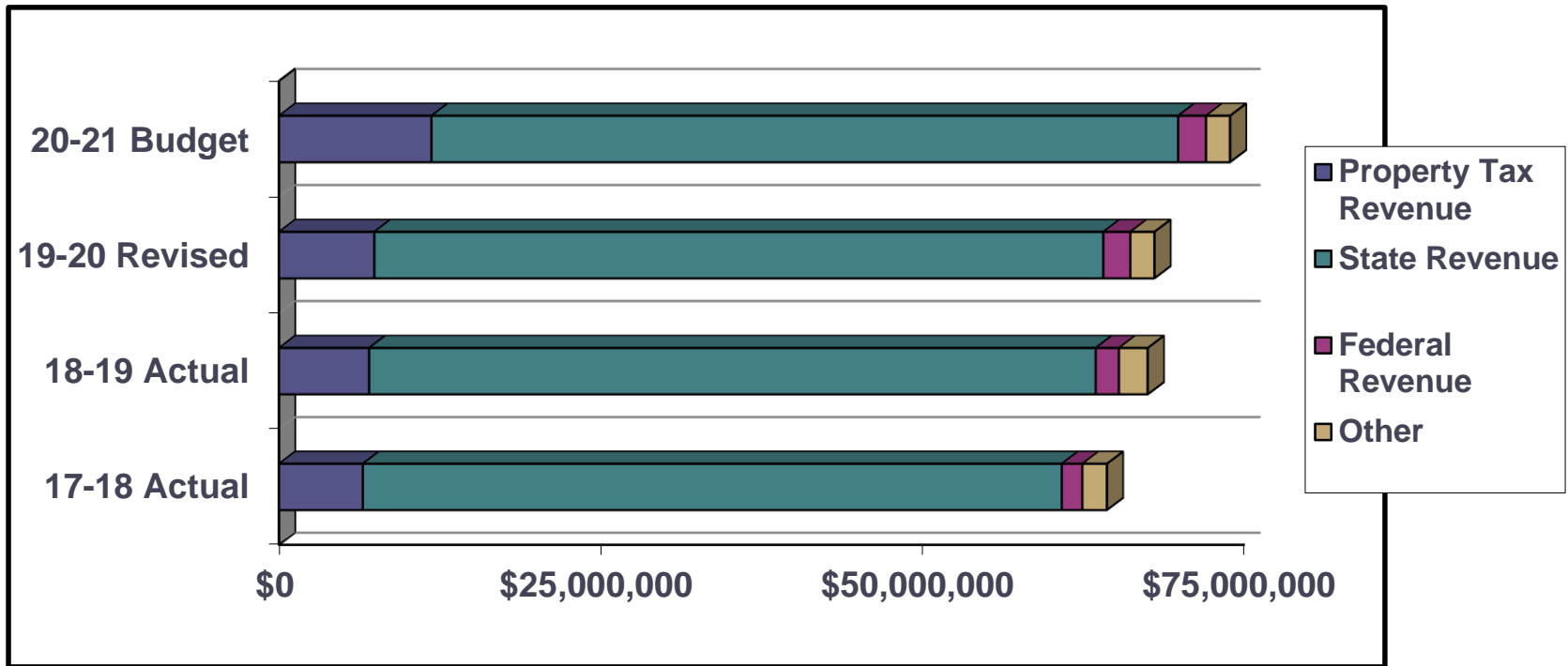


Revenue



ISD 877 BHM 2020-2021 GENERAL FUND

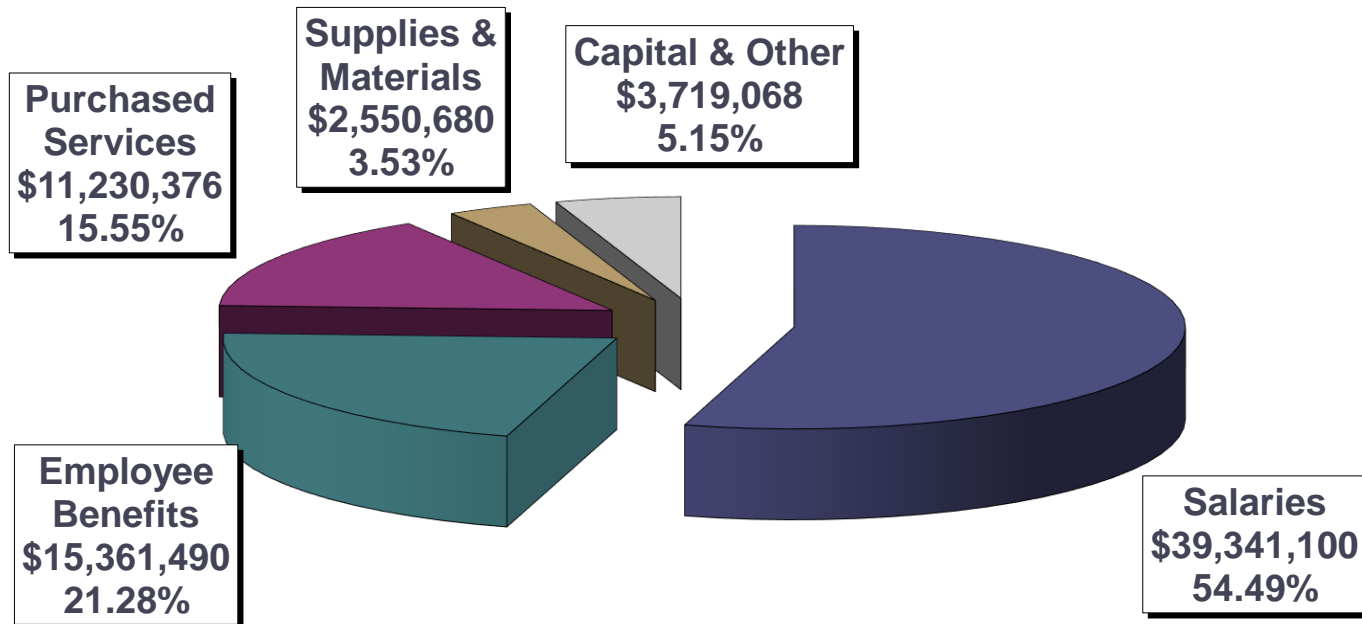
Revenue



ISD 877 BHM 2020-2021 GENERAL FUND



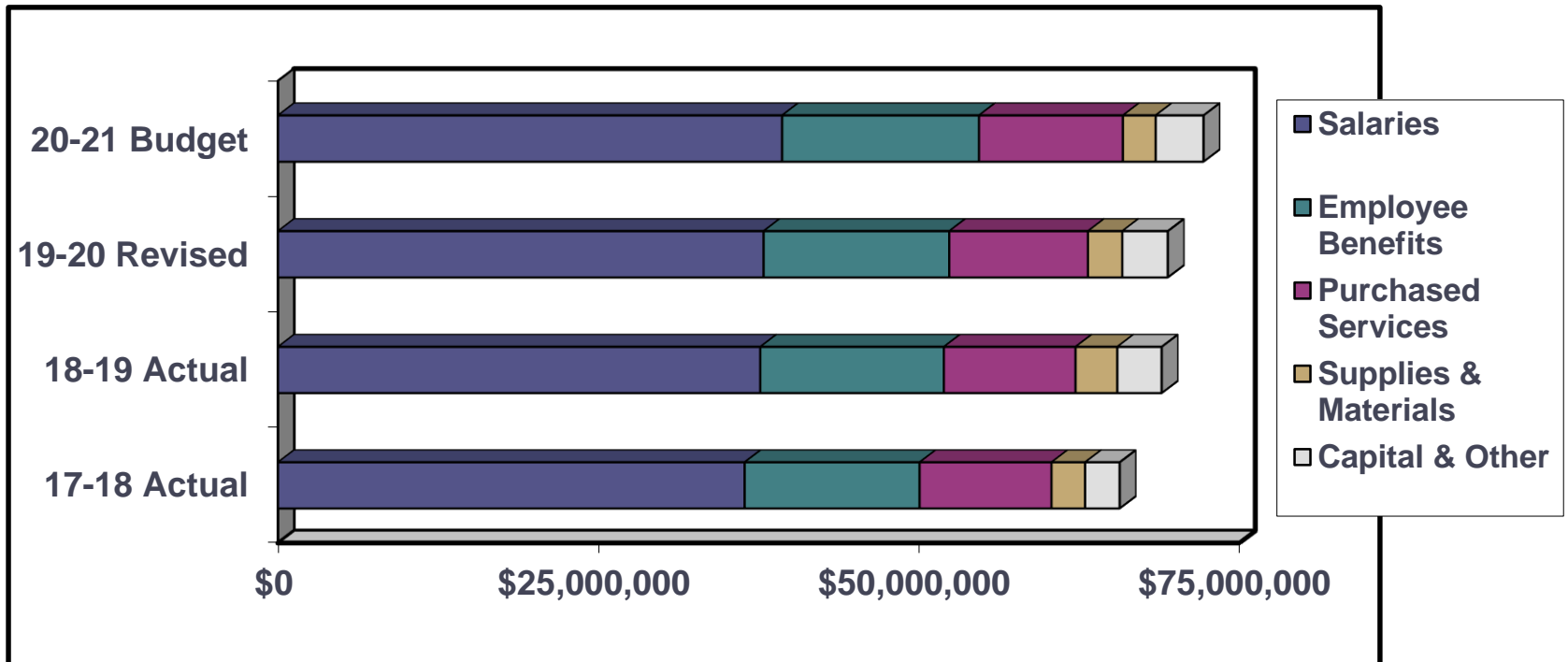
Expenditures



ISD 877 BHM 2020-2021 GENERAL FUND



Expenditures



SPECIAL REVENUE FUNDS



Food Service

Fund 02



Community Service

Fund 04



ISD 877 BHM 2020-2021 FOOD SERVICE



Estimated Fund Balance 6/30/2020		\$	542,341
Revenue	\$	2,731,184	
Expenditures	\$	2,846,137	
Estimated Fund Balance 6/30/2021		\$	427,388
Net change		\$	(114,953)



ISD 877 BHM 2020-2021 FOOD SERVICE

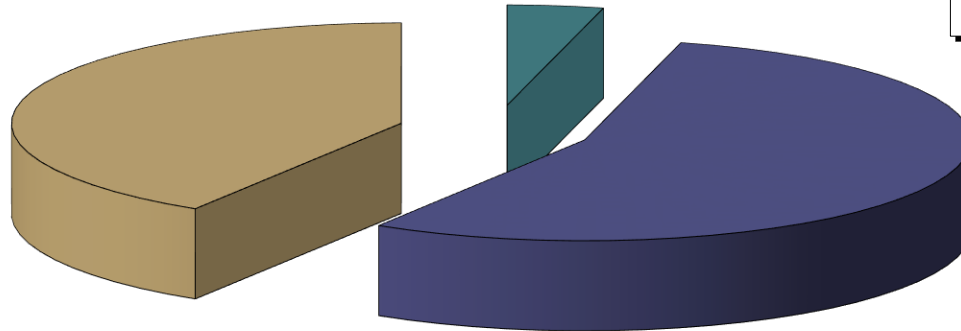


Revenue

**Other Local
Revenue**
\$1,124,058
41.16%

State Revenue
\$108,832
3.98%

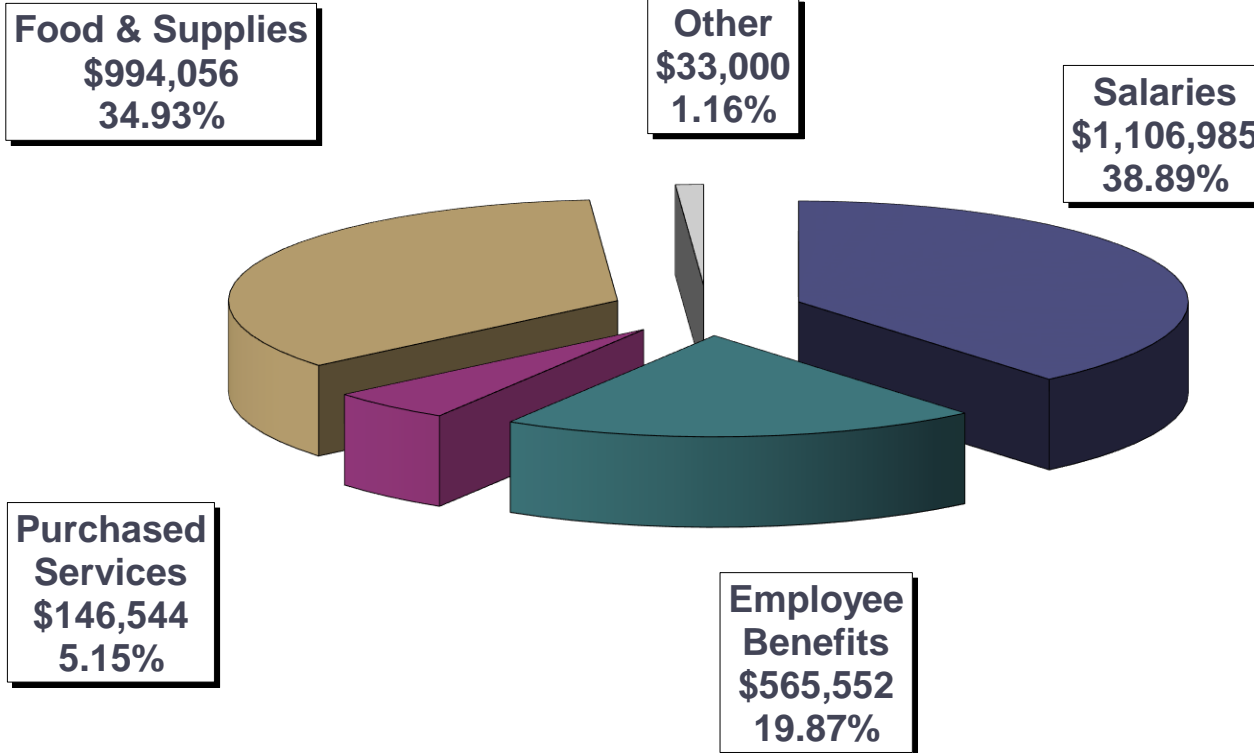
Federal Revenue
\$1,498,294
54.86%



ISD 877 BHM 2020-2021 FOOD SERVICE



Expenditures



ISD 877 BHM 2020-2021 COMMUNITY SERVICE



Estimated Fund Balance 6/30/2020 *		\$ (162,130)
Revenue	\$ 3,294,254	
Expenditures	\$ 3,232,988	
Estimated Fund Balance 6/30/2021 *		\$ (100,864)
Net change		\$ 61,266

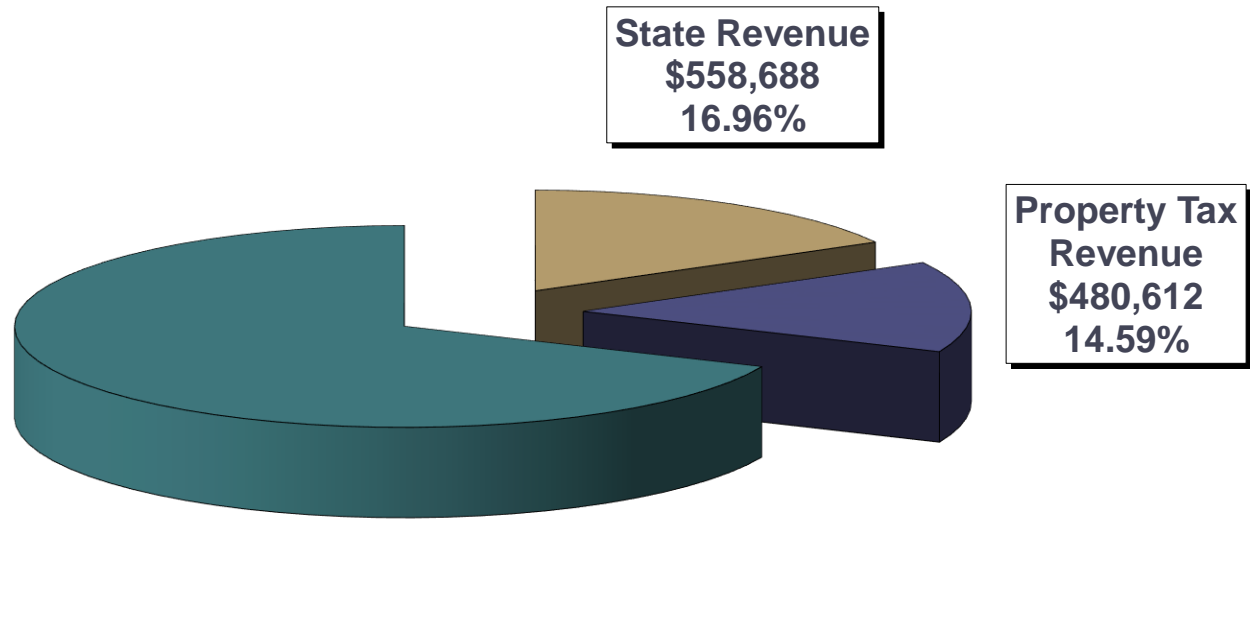
**Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness, and ABE*



ISD 877 BHM 2020-2021 COMMUNITY SERVICE



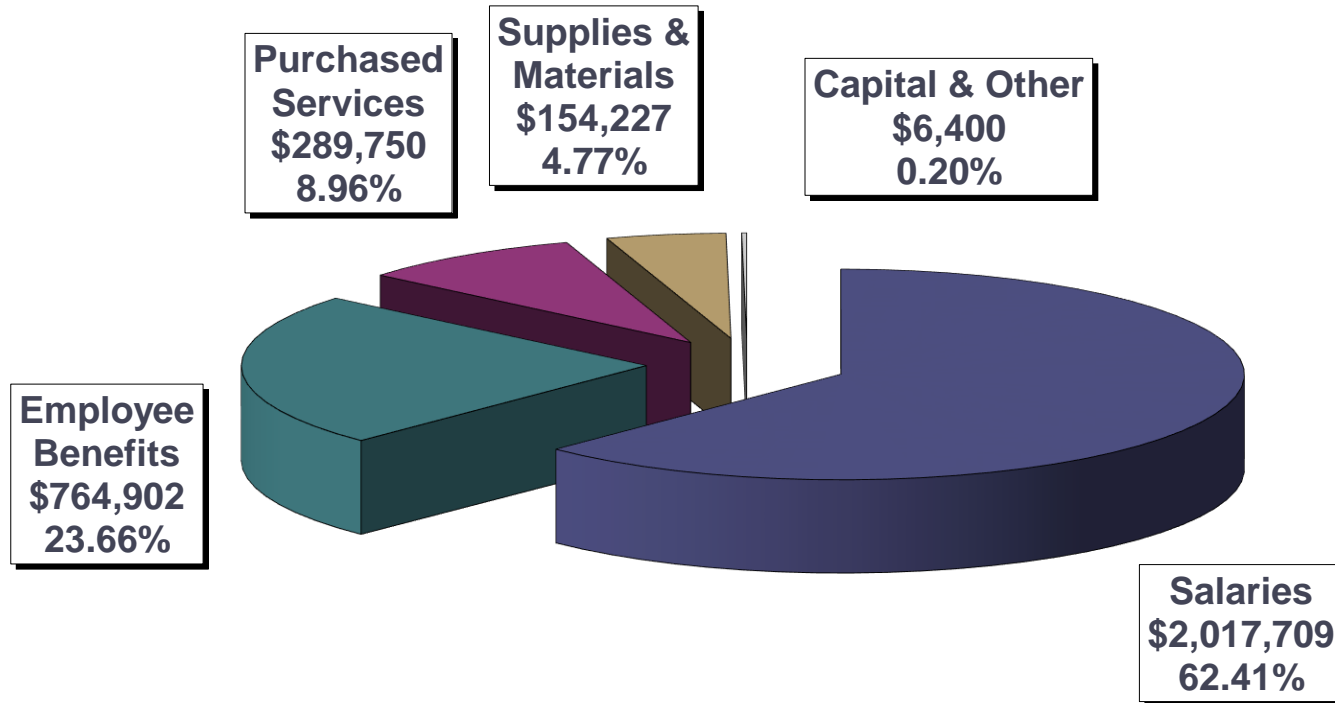
Revenue



ISD 877 BHM 2020-2021 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 2020-2021 DEBT SERVICE



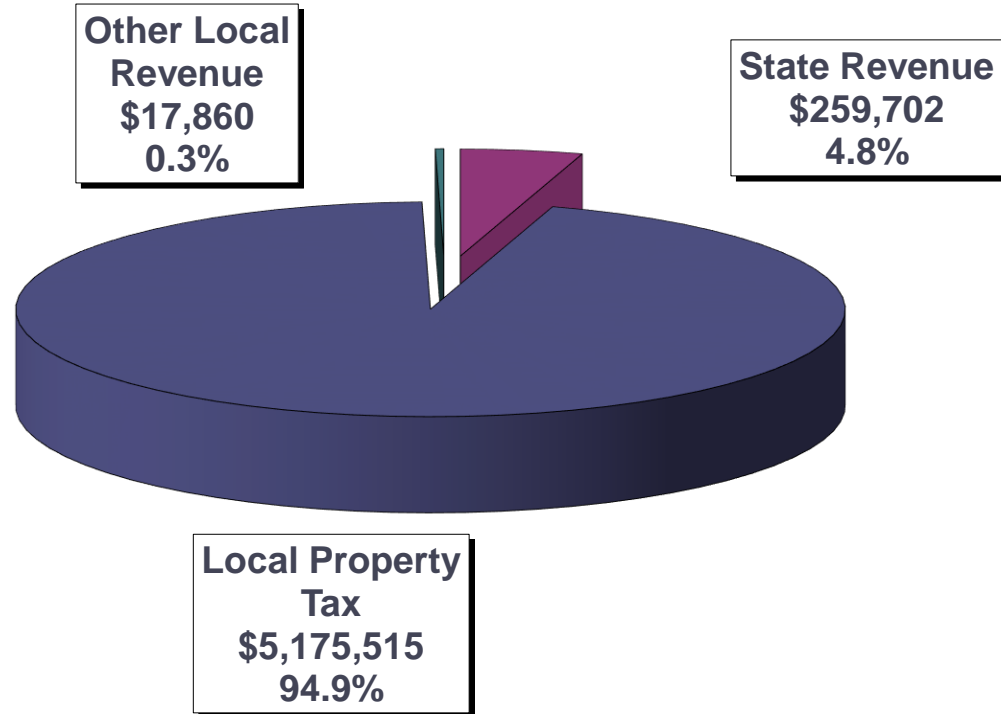
Estimated Fund Balance 6/30/2020		\$ 1,061,096
Revenue	\$ 5,453,077	
Expenditures	\$ 5,549,998	
Estimated Fund Balance 6/30/2021		\$ 964,175
Net change		\$ (96,921)



ISD 877 BHM 2020-2021 DEBT SERVICE



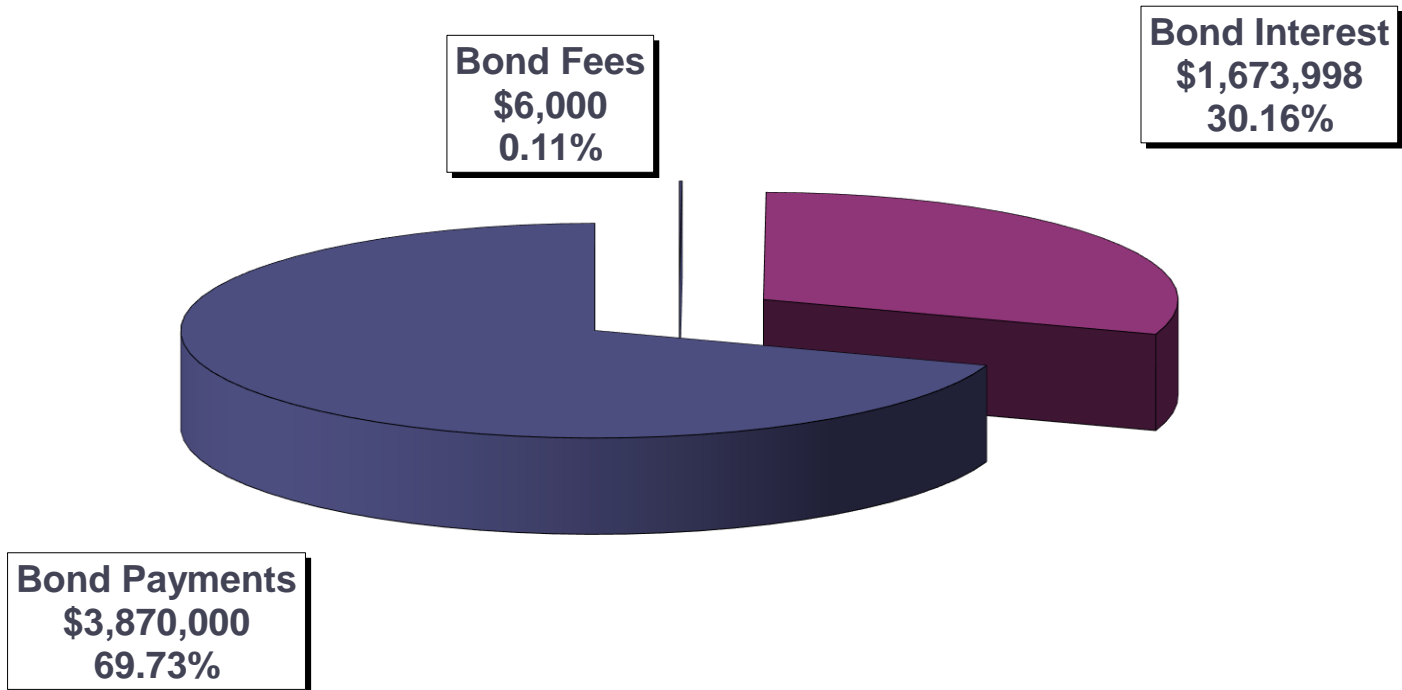
Revenue



ISD 877 BHM 2020-2021 DEBT SERVICE



Expenditures



ISD 877 BHM 2020-2021 HRA TRUST



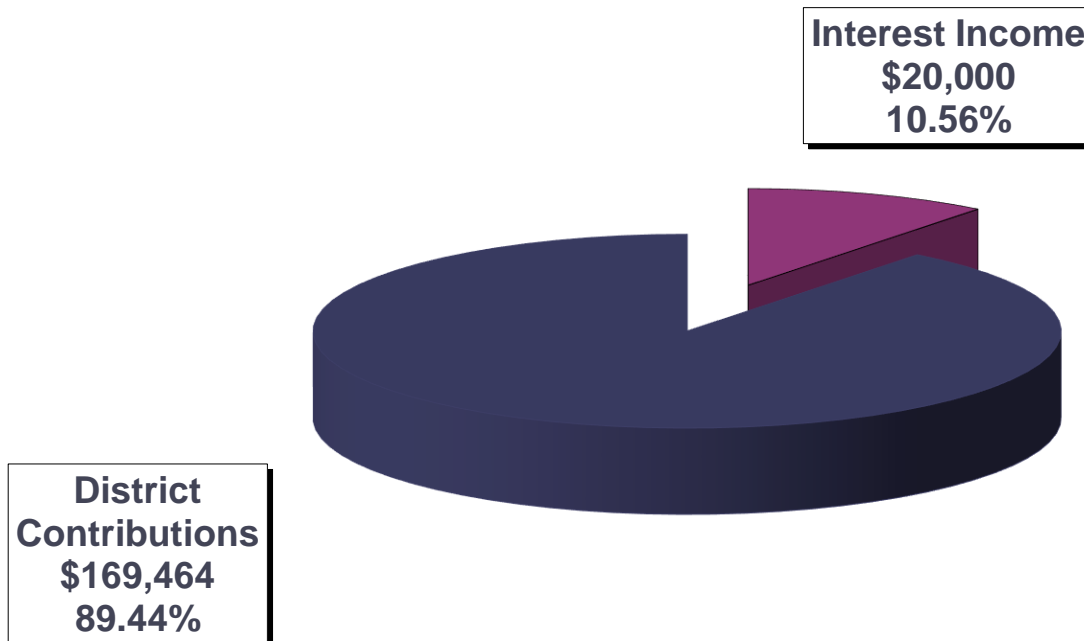
Estimated Fund Balance 6/30/2020		\$ 2,063,038
Revenue	\$ 189,464	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2021		\$ 2,252,502
Net change		\$ 189,464



ISD 877 BHM 2020-2021 HRA TRUST



Revenue



ISD 877 BHM 2020-2021 OPEB TRUST



Estimated Fund Balance 6/30/2020		\$ 12,138,049
Revenue	\$ 679,776	
Expenditures	\$ 1,103,957	
Estimated Fund Balance 6/30/2021		\$ 11,713,868
Net change		\$ (424,181)

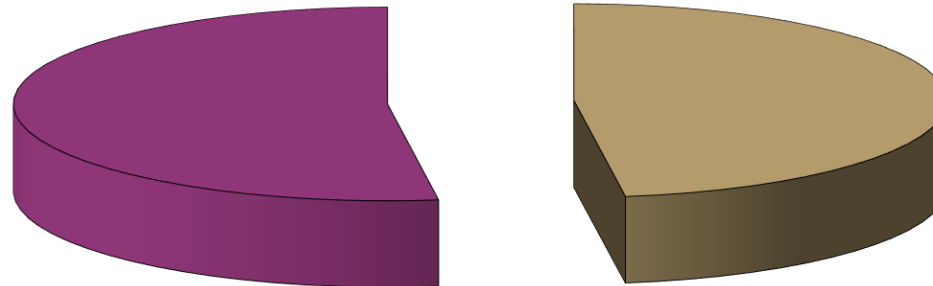


ISD 877 BHM 2020-2021 OPEB TRUST



Revenue

Change in Market Value
\$325,000
47.81%

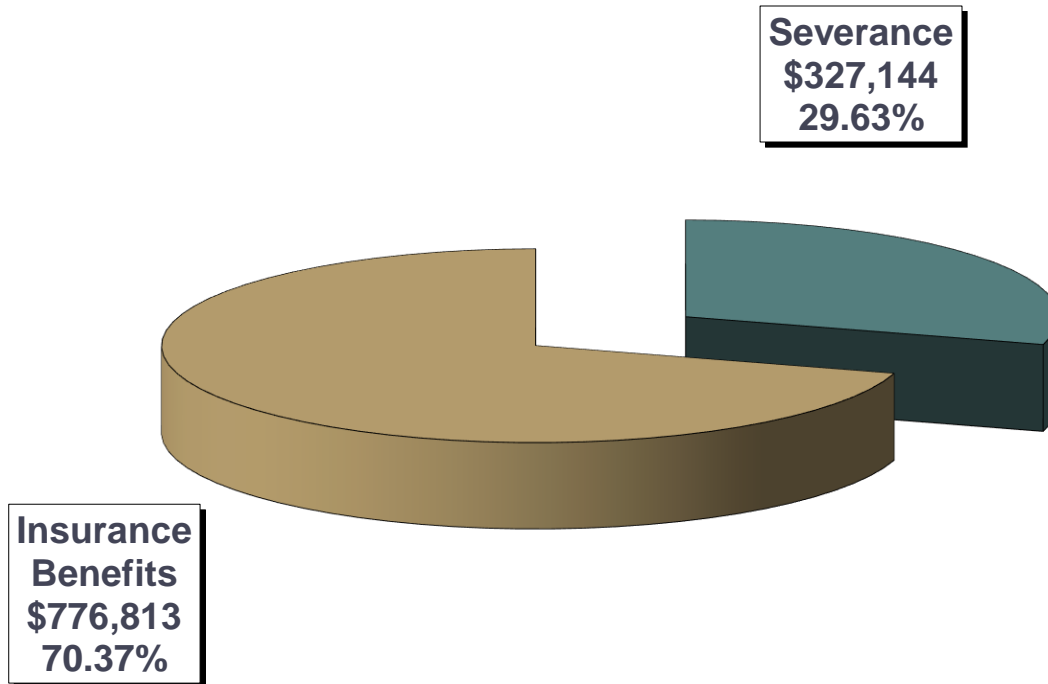


Retiree Contributions
\$354,776
52.19%

ISD 877 BHM 2020-2021 OPEB TRUST



Expenditures



ISD 877 BHM 2020-2021 OPEB DEBT SERVICE



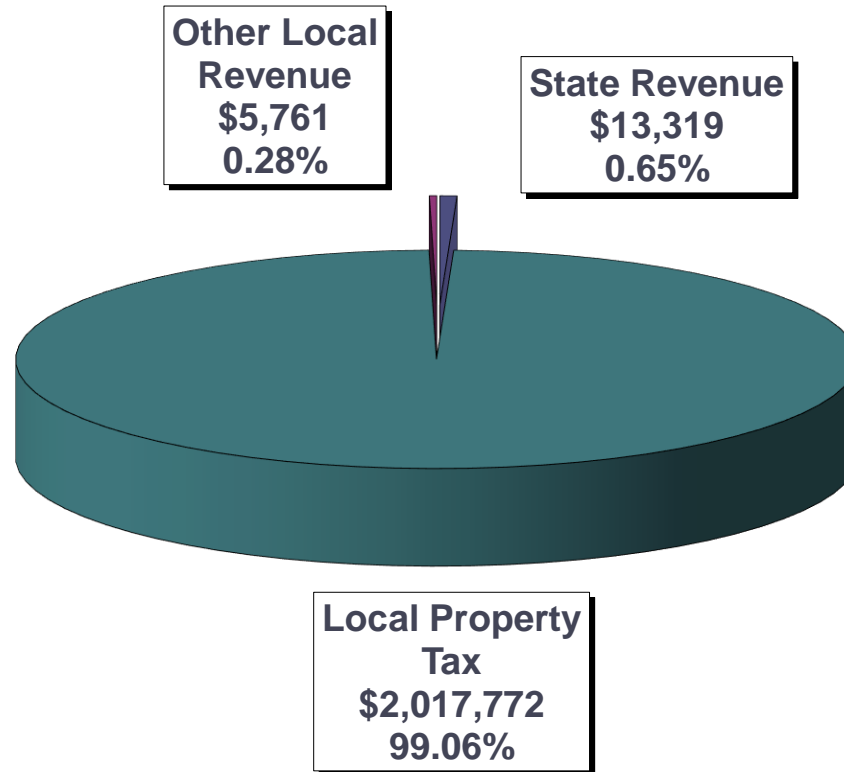
Estimated Fund Balance 6/30/2020		\$	400,545
Revenue	\$	2,036,852	
Expenditures	\$	1,999,810	
Estimated Fund Balance 6/30/2021		\$	437,587
Net change		\$	37,042



ISD 877 BHM 2020-2021 OPEB DEBT SERVICE



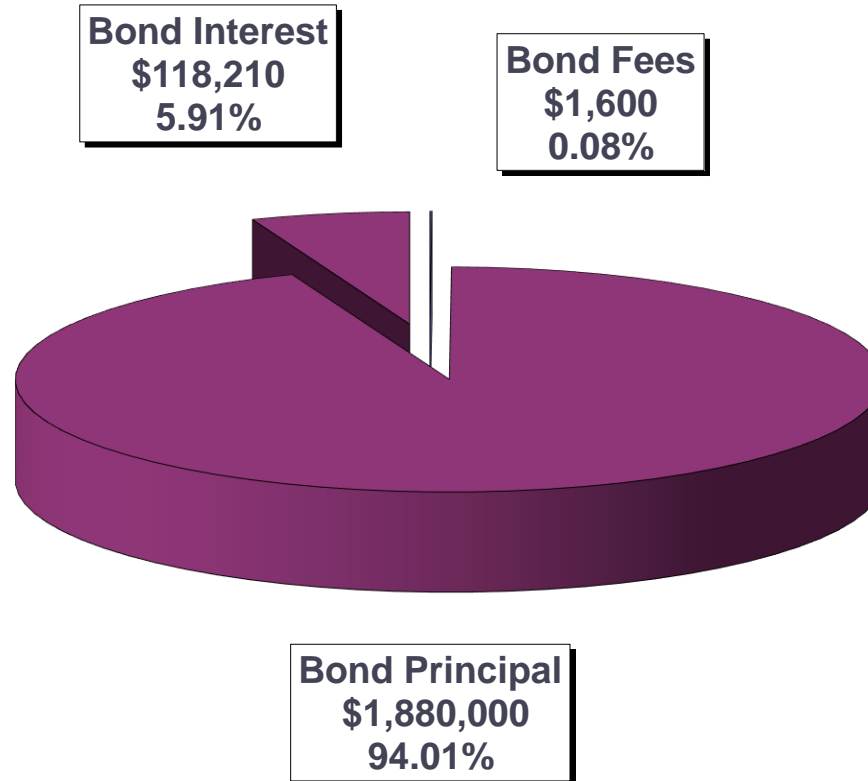
Revenue



ISD 877 BHM 2020-2021 OPEB DEBT SERVICE



Expenditures



ISD 877 BHM 2020-2021 BUDGET



Questions?

