



2020-21 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office

2020-21 Final Budget Revision

- Revenues & Expenditures
 - General – 01
 - Food Service – 02
 - Community Education - 04
 - Building Construction – 06
 - Debt Service – 07 and 47
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- Projected Ending Fund Balances

General Fund Definition

- General – fund 01
- Capital Outlay – fund 05
- Student Activities – fund 09 and fund 51

General – Fund 01 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	11,864,957	11,925,955	60,998	Miscellaneous tax adjustments
State Sources	58,036,612	56,471,442	(1,565,170)	Revised pupil units, revised special ed aid, and revised aid entitlement adjustments
Federal Sources	2,163,388	4,335,236	2,171,848	Revised entitlements + CARES Funding
Other	1,857,507	1,196,970	(660,537)	Fund 1, 9, and 51 lower fund raising and fees, decreased interest earnings, and reduced cobra/retiree insurance contributions
Total	73,922,464	73,929,603	7,139	

General – Fund 01

2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	39,341,100	39,121,787	(219,313)	Revised salary projections
Employee Benefits	15,361,490	15,076,868	(284,622)	Revised benefits projections and revised cobra/retiree insurance contributions
Purchased Serv.	11,230,376	10,779,295	(451,081)	Reduced utility costs, lower transportation costs, lower travel costs, lower lease costs, and increased tuition fees
Supplies	2,550,680	4,446,659	1,895,979	CARES act purchases, lower fuel costs, and lower student activity costs
Capital Outlay	3,067,742	2,468,247	(599,495)	MES STEAM grant tech purchases reduced, CARES Act purchases, and lower LTFM expenses
Other	651,326	597,114	(54,212)	Lower ECSE tuition cost and lower tournament host costs-revenue reduced in a corresponding fashion
Total	72,202,714	72,489,970	287,256	

General – Fund 01 Final Revision 2020-2021 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2019	Projected Ending Balance 06/30/2020	Audited Ending Balance 06/30/2020	2019-20 Fund Balance Change	2020-21 Original Ending Balance 6/30/20	2020-21 Original Projected Change	2020-21 Final Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2021
Designated	982,032	1,148,907	1,208,745	59,838	1,264,268	115,361	328,761	213,400	1,537,506
Comitted or Assigned	6,973,728	5,629,529	6,148,829	519,300	4,995,458	(634,071)	(512,369)	121,702	5,636,460
Unassigned	6,710,756	6,527,421	8,409,807	1,882,385	8,765,881	2,238,460	1,623,241	(615,219)	10,033,048
Total	14,666,515	13,305,857	15,767,381	2,461,524	15,025,607	1,719,750	1,439,633	(280,117)	17,207,014
Unassigned %	9.73%	9.40%	12.48%	3.07%	12.14%	2.74%	1.36%	-1.37%	13.84%

General – Fund 01 First Revision 2020-2021 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2019	Projected Ending Balance 06/30/2020	Audited Ending Balance 06/30/2020	2019-20 Fund Balance Change	2020-21 Original Ending Balance 6/30/20	2020-21 Original Projected Change	2020-21 Final Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2021
Designated	982,032	1,148,907	1,208,745	59,838	1,264,268	115,361	(68,423)	(183,784)	1,140,322
Comitted or Assigned	6,973,728	5,629,529	6,148,829	519,300	4,995,458	(634,071)	(627,163)	6,908	5,521,666
Unassigned	6,710,756	6,527,421	8,409,807	1,882,385	8,765,881	2,238,460	1,664,196	(574,264)	10,074,003
Total	14,666,515	13,305,857	15,767,381	2,461,524	15,025,607	1,719,750	968,610	(751,140)	16,735,991
Unassigned %	9.73%	9.40%	12.48%	3.07%	12.14%	2.74%	1.34%	-1.39%	13.82%

Food Service – Fund 02 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
State Sources	108,832	1,250	(107,582)	Adjustments to meals served and funding shifts due to shift from National School Lunch Program to the Summer Food Service Program
Federal Sources	1,498,294	3,269,572	1,771,278	Adjustments to meals served and funding shifts due to shift from National School Lunch Program to the Summer Food Service Program
Other	1,124,058	71,951	(1,052,107)	Adjustments to meals served due to shift from National School Lunch Program to the Summer Food Service Program, loss of ala carte meal revenue, and loss of local meal revenue
Total	2,731,184	3,342,773	611,589	

Food Service – Fund 02 2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	1,106,985	1,045,593	(61,392)	Revised staffing projections
Employee Benefits	565,552	508,046	(57,506)	Revised benefit projections
Purchased Serv.	146,544	115,882	(30,662)	Reduced credit card fees
Supplies	994,056	1,279,231	285,175	Food, supplies, and milk costs per meal higher than initial projection
Capital Outlay	25,000	176,677	151,677	Two cooler replacements, CARES act vehicle purchases, and miscellaneous equipment
Other	8,000	8,500	500	
Total	2,846,137	3,133,929	287,792	

Community Ed – Fund 04 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	480,612	480,612	-	
State Sources	558,688	565,633	6,945	Revised aid projections
Other	2,254,954	1,915,969	(338,985)	Revised tuition and fees
Total	3,294,254	2,962,807	(331,447)	

Community Ed – Fund 04 2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	2,017,709	2,039,592	21,883	Revised salary projections
Employee Benefits	764,902	768,901	3,999	Revised benefit projections
Purchased Serv.	289,750	203,845	(85,905)	Revised contract services for Kid Kare and Youth Rec
Supplies	154,227	111,167	(43,060)	Revised food and supplies costs
Capital Outlay	2,500	1,000	(1,500)	Revised equip for ECFE, CE, and Kid Kare
Other	3,900	3,021	(879)	
Total	3,232,988	3,127,526	(105,462)	

Building – Fund 6

2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Purchased Serv.	-	1,155	1,155	Revised project schedules and final technology purchases
Supplies	-	84,665	84,665	Revised project schedules and final technology purchases
Capital Outlay	-	58,670	58,670	Revised project schedules and final technology purchases
Total	-	144,490	144,490	

Debt Service – Fund 07 and 47 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Local Property Taxes	7,193,287	7,175,460	(17,827)	Fiscal disparities and other miscellaneous adjustments
State Sources	273,021	284,758	11,737	Ag/market value credit adjustments
Other	23,621	7,086	(16,535)	Lower Interest earnings
Total	7,489,929	7,467,304	(22,625)	

Debt Service – Fund 07 and 47 2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Debt Principal	5,750,000	5,750,000	-	
Debt Interest	1,792,208	1,792,208	-	
Other	7,600	6,100	(1,500)	Paying agent fee adjustment
Refunding Payments	-	-	-	
Total	7,549,808	7,548,308	(1,500)	

HRA Trust – Fund 18 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	189,464	366,000	176,536	District contributions and interest earnings
Total	189,464	366,000	176,536	

- No Expenditure changes

OPEB Trust – Fund 45 2020-2021 Revenues

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Other	679,776	3,011,246	2,331,470	Revised market value changes and employee contributions
Total	679,776	3,011,246	2,331,470	

OPEB Trust – Fund 45

2020-2021 Expenditures

- Final Budget Revision

2020-21	Original Budget	Final Revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	1,103,957	981,338	(122,619)	Revised benefit payout projections
Total	1,103,957	981,338	(122,619)	

Projected Ending Fund Balance

- As of June 30, 2021

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	15,767,381	73,929,603	72,489,970	17,207,014
Food Service Fund	930,425	3,342,773	3,133,929	1,139,269
Community Service Fund	(125,356)	2,962,807	3,127,526	(290,075)
Building Construction Fund	144,490	-	144,490	0
Debt Service Fund (7&47)	1,453,486	7,467,304	7,548,308	1,372,482
OPEB Trust Fund	12,999,797	3,011,246	981,338	15,029,705
HRA Trust Fund	2,077,527	366,000	-	2,443,527
Total	33,247,751	91,079,733	87,425,561	36,901,923