



2012-13 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office



2012-13 Final Budget Revision

- Revenues & Expenditures
 - General Fund – 01
 - Food Service - 02
 - Community Service - 04
 - Debt Service – 07 and 47
 - Building Construction - 16
 - OPEB Trust – 45
- Projected Ending Fund Balances



General Fund Definition

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



General – Fund 01

2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	7,727,324	5,577,144	(2,150,180)	Revised tax shift
State Sources	42,211,224	44,420,222	2,208,998	Pupil unit adjustments, revised special education revenue, deferred maintenance revenue, and revised tax shift
Federal Sources	1,476,670	1,504,921	28,251	Revised federal revenue
Other	1,829,646	1,897,487	67,841	wRight Choice tuition, interest, and student activity revenue
Total	53,244,864	53,399,774	154,910	



General – Fund 01

2012-2013 Expenditures

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	30,432,255	30,155,319	(276,936)	Revised federal budgets & salary projections
Emp. Benefits	10,431,173	10,615,738	184,565	Revised federal budgets & benefit projections
Purchased Serv.	7,774,986	7,992,715	217,729	Revised federal budgets for tuition, P&C insurance, snow removal
Supplies	2,367,283	2,298,621	(68,662)	Revised federal budgets and O&M budget revisions
Capital Outlay	1,681,483	2,017,777	336,294	Copier lease, BHS roof, and tech upgrades
Other	502,815	369,381	(133,434)	Cash flow borrowing and misc. expenses
Total	53,189,995	53,449,621	259,556	



Food Service – Fund 02 2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
State Sources	122,800	118,322	(4,478)	Adjustment to meals served
Federal Sources	1,043,100	1,023,506	(19,594)	Adjustment to meals served
Other	1,834,500	1,683,401	(151,099)	Adjustment to meals served
Total	3,000,400	2,825,229	(175,171)	



Food Service – Fund 02 2012-2013 Expenditures

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	1,062,000	1,001,982	(60,018)	Revised staffing projections
Emp. Benefits	377,870	464,592	86,722	Revised benefit Projections
Purchased Serv.	169,350	135,683	(33,667)	Revised repair and contracted services
Supplies	1,317,100	1,169,756	(147,344)	Higher food costs but less meals served
Capital Outlay	25,500	14,625	(10,875)	Reduced equipment purchases
Other	10,500	6,000	(4,500)	Reduced dues and fees
Total	2,962,320	2,792,638	(169,682)	



Community Service – Fund 04 2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	827,169	529,205	(297,964)	Revised tax shift and market value credit adjustments
State Sources	151,796	421,481	269,685	Revised tax shift, market value credit adjustments, and non-public revenue adjustment
Other	2,701,075	2,524,135	(176,940)	Revised tuition and fees revenue
Total	3,680,040	3,474,821	(205,219)	



Community Service – Fund 04 2012-2013 Expenditures

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	2,518,335	2,329,716	(188,619)	Revised staffing projections
Emp. Benefits	621,014	662,634	41,620	Revised benefit projections
Purchased Serv.	322,120	351,205	29,085	Revised program offerings
Supplies	232,700	266,300	33,600	Little KidKare
Capital Outlay	42,500	13,700	(28,800)	KidKare and Little KidKare
Other	10,150	5,840	(4,310)	Contingency reductions
Total	3,746,819	3,629,395	(117,424)	



Debt Service – Fund 07 and 47 2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	7,169,490	7,131,592	(37,898)	Market value credit adjustments
State Sources	0	37,898	37,898	Market value credit adjustments
Other	8,000	6,555	(1,445)	Interest earnings
Total	7,177,490	7,176,045	(1,445)	



Debt Service – Fund 07 and 47 2012-2013 Expenditures

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Debt Principal	4,365,000	4,365,000	0	
Debt Interest	2,811,241	2,811,241	0	
Other	34,831,672	34,829,672	(2,000)	Reduced disclosure fee due to bond issuance for Alternative Facility bonds
Total	41,512,425	41,510,425	(2,000)	



Building – Fund 16

2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Other	3,804,000	3,957,600	153,600	Bond proceeds, premiums, and interest
Total	3,804,000	3,957,600	153,600	



Building – Fund 16

2012-2013 Expenditures

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Purchased Serv.	100,000	240,088	140,088	Expenditure timing change
Capital Outlay	680,000	480,000	(200,000)	Expenditure timing change
Total	780,000	720,088	(59,912)	



OPEB Trust – Fund 45 2012-2013 Revenues

- Final Budget Revision

2012-2013	Original Budget	Final Budget	\$ Change	Adjustment
Other	632,202	1,232,202	600,000	Market Value Increase
Total	632,202	1,232,202	600,000	

- No Expenditure changes



Projected Ending Fund Balance

- As of June 30, 2013

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General	14,373,267	53,399,774	53,449,551	14,323,490
Food Service	27,388	2,825,229	2,792,638	59,979
Community Service	345,896	3,474,821	3,629,395	191,322
Debt Service	36,231,067	6,656,502	41,510,425	1,377,144
Building Fund	0	3,957,600	720,088	3,237,512
OPEB Trust	12,565,588	1,232,202	1,240,121	12,557,669
OPEB Debt Service	53,741	519,543	495,488	77,796
Total	63,596,947	72,065,671	103,837,706	31,824,912