



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 |