



2013-14 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office



2013-14 Final Budget Revision

- Revenues & Expenditures
 - General – 01
 - Food Service – 02
 - Community Service- 04
 - Debt Service – 07 and 47
 - Building Construction – 16
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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

2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	5,557,339	3,329,072	(2,228,267)	Revised tax shift and prior year corrections
State Sources	45,687,504	48,182,117	2,494,613	Revised current and prior year special education General Ed revenue and revised tax shift
Federal Sources	1,504,921	1,709,473	204,552	Revised federal revenue
Other	1,830,042	2,018,725	188,683	AVID revenue, interest earnings, student activity revenue, and state tourney host revenues
Total	54,579,806	55,239,387	659,581	



General – Fund 01

2013-2014 Expenditures

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	31,277,522	31,412,371	134,849	Revised federal budgets & salary projections
Emp. Benefits	11,534,852	11,707,139	172,287	Revised federal budgets & benefit projections
Purchased Serv.	8,067,732	8,047,822	(19,910)	Student activities, lease code correction, and tuition
Supplies	2,333,626	2,438,054	104,428	Curriculum and transp. Adjs.
Capital Outlay	1,990,099	2,139,213	149,114	Lease code correction, BHS roof, Parkside HVAC, and tech upgrades
Other	373,086	476,108	103,022	Food service transfer, state tourney host, and other misc. adjustments
Total	55,576,917	56,220,707	643,790	



Food Service – Fund 02 2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
State Sources	133,300	133,219	(81)	Adjustment to meals served
Federal Sources	1,158,600	1,016,193	(142,407)	Adjustment to meals served
Other	1,800,750	1,721,985	(78,765)	Adjustment to meals served and fund transfer
Total	3,092,650	2,871,397	(221,253)	



Food Service – Fund 02 2013-2014 Expenditures

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	1,052,200	1,071,230	19,030	Revised staffing projections
Emp. Benefits	511,205	521,695	10,490	Revised benefit projections
Purchased Serv.	157,100	147,590	(9,510)	Revised repair, travel, and contracted services
Supplies	1,329,100	1,113,182	(215,918)	Reduced food costs from less meals served
Capital Outlay	24,000	8,700	(15,300)	Reduced equipment purchases
Other	9,000	9,000	0	No change
Total	3,082,605	2,871,397	(211,208)	



Community Service – Fund 04 2013-14 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	525,361	258,291	(267,070)	Revised tax shift and market value credit adjustments
State Sources	415,741	683,059	267,318	Revised tax shift and market value credit adjustments
Other	2,584,810	2,583,610	(1,200)	Revised tuition and fees revenue
Total	3,525,912	3,524,960	(952)	



Community Service – Fund 04 2013-2014 Expenditures

- Final Budget Revision

2013-2014	Original Budget	Final Budget	\$ Change	Adjustment
Salaries	2,360,343	2,349,192	(11,151)	Revised staffing projections
Emp. Benefits	667,204	663,424	(3,780)	Revised benefit projections
Purchased Serv.	328,210	328,210	0	No change
Supplies	212,600	212,600	0	No change
Capital Outlay	18,500	18,500	0	No change
Other	9,150	9,150	0	No change
Total	3,596,007	3,581,076	(14,931)	



Debt Service – Fund 07 and 47 2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Local Property Taxes	6,925,108	6,930,833	5,725	Market value credit and fiscal disparities adjustments
State Sources	37,898	36,935	(963)	Market value credit and fiscal disparities adjustments
Other	6,555	7,900	1,345	Interest earnings
Total	6,969,561	6,975,668	6,107	



Debt Service – Fund 07 and 47 2013-2014 Expenditures

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Debt Principal	4,670,000	4,670,000	0	
Debt Interest	2,257,494	2,257,494	0	
Other	6,000	2,250	(3,750)	Reduced paying agent fees
Total	6,933,494	6,929,744	(3,750)	



Building – Fund 16

2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Other	1,400	1,342	(58)	Interest
Total	1,400	1,342	(58)	



Building – Fund 16

2013-2014 Expenditures

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Purchased Serv.	234,924	77,758	(157,166)	Expenditure timing change
Capital Outlay	3,003,988	2,282,971	(721,017)	Expenditure timing change
Total	3,238,912	2,360,729	(878,183)	



HRA Trust – Fund 18 2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Other	0	139,809	139,809	District contributions and interest earnings
Total	0	139,809	139,809	

- No Expenditure changes



OPEB Trust – Fund 45 2013-2014 Revenues

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Other	803,615	1,735,058	931,443	Market Value Increase and employee contributions reductions
Total	803,615	1,735,058	931,443	



OPEB Trust – Fund 45

2013-2014 Expenditures

- Final Budget Revision

2013-14	Original Budget	Final Budget	\$ Change	Adjustment
Emp. Benefits	1,189,230	1,056,654	(132,576)	Post-employment benefit corrections
Total	1,189,230	1,056,654	(132,576)	



Projected Ending Fund Balance

- As of June 30, 2014

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General	15,794,121	55,239,387	56,220,707	14,812,801
Food Service	0	2,871,397	2,871,397	0
Community Service	189,342	3,524,960	3,581,076	133,226
Debt Service	1,479,653	6,459,577	6,435,306	1,503,924
Building Fund	2,359,387	1,342	2,360,729	0
OPEB Trust	12,935,766	1,735,058	1,056,654	13,614,170
HRA Trust	253,626	139,809	0	393,435
OPEB Debt Service	77,209	516,091	494,438	98,862
Total	33,089,104	70,487,621	73,020,307	30,556,418