



2016-17 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose
Business Office

2016-17 Final Budget Revision

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General Fund Definition

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- Capital Outlay – fund 05
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General – Fund 01

2016-2017 Revenues

- Final Budget Revision

Revenues				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Local Property Taxes	6,044,687	6,057,053	12,366	County apportionment adjustment and CTE levy recognition adjustment
State Sources	50,726,388	53,220,651	2,494,263	TRA in-kind contribution, revised pupil units, revised special ed aid, and aid entitlement adjustments
Federal Sources	1,551,915	1,583,370	31,455	Revised entitlements
Other	1,807,680	2,004,404	196,724	Fund 9 revisions, increased interest earnings, 3rd party billing, and other miscellaneous revenue adjustments
Total	60,130,670	62,865,478	2,734,808	

General – Fund 01

2016-2017 Expenditures

- Final Budget Revision

Expenditures				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Salaries	36,268,717	35,982,021	(286,696)	Rev. salary projections and contract settlements
Employee Benefits	12,893,279	13,498,148	604,869	Revised benefits projections, contract settlements, and TRA in-kind contribution
Purchased Serv.	9,161,659	9,782,611	620,952	Revised tuition, lease, finance software, contract services, and transportation expense
Supplies	2,292,979	2,416,842	123,863	Fund 9 and federal program revisions
Capital Outlay	1,442,810	1,538,961	96,151	Fund 9 revisions
Other	413,073	496,472	83,399	Fund 9 revisions, tuition expense re-code, ACA fees reduction, region tourney expenses
Total	62,472,517	63,715,055	1,242,538	

General – Fund 01

2016-2017 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2016	Original Change	Revised Change	Difference	Ending Balance 06/30/2017
Designated	715,582	(29,980)	(36,915)	(6,935)	678,667
Comitted or Assigned	6,239,274	376,403	368,090	(8,313)	6,607,364
Unassigned	10,001,876	(2,688,270)	(1,180,752)	1,507,518	8,821,123
Total	16,956,732	(2,341,847)	(849,577)	1,492,270	16,107,154
Unassigned %	16.48%	-4.78%	-2.64%	2.14%	13.84%

Food Service – Fund 02

2016-2017 Revenues

- Final Budget Revision

Revenues				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
State Sources	181,420	177,780	(3,640)	Adjustments to meals served
Federal Sources	1,222,820	1,205,740	(17,080)	Adjustments to meals served
Other	1,707,394	1,854,791	147,397	Adjustments to meals served
Total	3,111,634	3,238,311	126,677	

Food Service – Fund 02

2016-2017 Expenditures

- Final Budget Revision

Expenditures				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Salaries	1,065,065	1,096,902	31,837	Revised staffing projections
Employee Benefits	534,855	536,644	1,789	Revised benefit projections
Purchased Serv.	163,177	136,754	(26,423)	Reduced travel and credit card fees
Supplies	1,298,873	1,275,676	(23,197)	Reduced commodities usage and summer food costs
Capital Outlay	25,000	8,400	(16,600)	Reduced equip. purchases
Other	2,300	5,000	2,700	Increased dues and fees
Total	3,089,270	3,059,376	(29,894)	

Building – Fund 6

2016-2017 Expenditures

- Final Budget Revision

Expenditures				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Salaries	122,203	72,586	(49,617)	Revised project supervision
Capital Outlay	14,654,574	15,010,153	355,579	Revised project schedule
Total	14,776,777	15,082,739	305,962	

Debt Service – Fund 07 and 47 2016-2017 Revenues

- Final Budget Revision

Revenues				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Local Property Taxes	7,062,826	7,042,684	(20,142)	Market Value credit adjustments
State Sources	521,152	585,204	64,052	LTFM aid adj and market value credit adjustments
Other	14,750	9,759,786	9,745,036	OPEB Refunding Bonds and interest earnings
Total	7,598,728	17,387,674	9,788,946	

Debt Service – Fund 07 and 47 2016-2017 Expenditures

- Final Budget Revision

Expenditures				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Debt Principal	4,970,000	4,970,000	-	
Debt Interest	2,793,385	2,793,385	-	
Other	5,975	150,435	144,460	Revised fee projections-refunding
Refunding Payments	-	9,600,540	9,600,540	OPEB bond refunding
Total	7,769,360	17,514,360	9,745,000	

HRA Trust – Fund 18

2016-2017 Revenues

- Final Budget Revision

Revenues				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Other	319,662	333,697	14,035	District contributions and interest earnings
Total	319,662	333,697	14,035	

- No Expenditure changes

OPEB Trust – Fund 45

2016-2017 Revenues

- Final Budget Revision

Revenues				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Other	525,941	373,158	(152,783)	Revised market value changes and employee contributions
Total	525,941	373,158	(152,783)	

OPEB Trust – Fund 45

2016-2017 Expenditures

- Final Budget Revision

Expenditures				
2016-17	Original Budget	Final REVISED Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	928,726	977,824	49,098	Revised benefit payout projections
Total	928,726	977,824	49,098	

Projected Ending Fund Balance

- As of June 30, 2017

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	16,956,732	62,865,478	63,715,055	16,107,154
Food Service Fund	257,398	3,238,311	3,059,376	436,333
Community Service Fund	(192,067)	3,738,099	3,586,470	(40,438)
Building Construction Fund	18,338,174	125,000	15,082,739	3,380,435
Debt Service Fund (7&47)	1,679,907	17,387,674	17,514,360	1,553,221
OPEB Trust Fund	13,264,253	373,158	977,824	12,659,587
HRA Trust Fund	1,048,400	333,697	-	1,382,097
Total	51,352,797	88,061,417	103,935,824	35,478,389