



2024-2025 Final Budget

INDEPENDENT SCHOOL DISTRICT 877
BUFFALO-HANOVER-MONTROSE SCHOOLS
APRIL 28, 2025

Final Budget Overview

- The annual budget is approved by the board three times per fiscal year
 - An Original Budget is required to be in place by July 1st of each year
 - The First Revised is completed in January and used for the financial projection – General Fund only
 - The Final Budget is approved in April
- The financial plan is used to help achieve our key objectives
- Represents our best estimates of revenues and expenditures
- Based on School Board decisions

2024-25 Final Budget Revision

- Revenues & Expenditures
 - General Fund 01
 - Food Service Fund 02
 - Community Education Fund 04
 - Building Construction Fund 06
 - Debt Service Funds 07 and 47
 - HRA Trust Fund 18
 - OPEB Trust Fund 45
- Projected Ending Fund Balances



General Fund

- GENERAL FUND 01
- CAPITAL OUTLAY FUND 05
- STUDENT ACTIVITIES – FUNDS 09 AND 51

General Fund - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	12,773,541	12,674,582	(98,959)	Miscellaneous tax adjustments, unemployment levy, and tax shift update
State Sources	60,867,398	62,480,884	1,613,486	State Aid adjustments due to prior year changes, current year enrollment update, Special Ed aid adjustments, state endowment allocation, and READ Act entitlements
Federal Sources	2,463,840	1,939,298	(524,542)	Revised entitlements
Other	3,112,302	3,353,716	241,414	Interest income update, Erate reclassification, Reimbursements for other districts, and high school activities
Total	79,217,081	80,448,480	1,231,399	

General Fund - Final Budget Revision

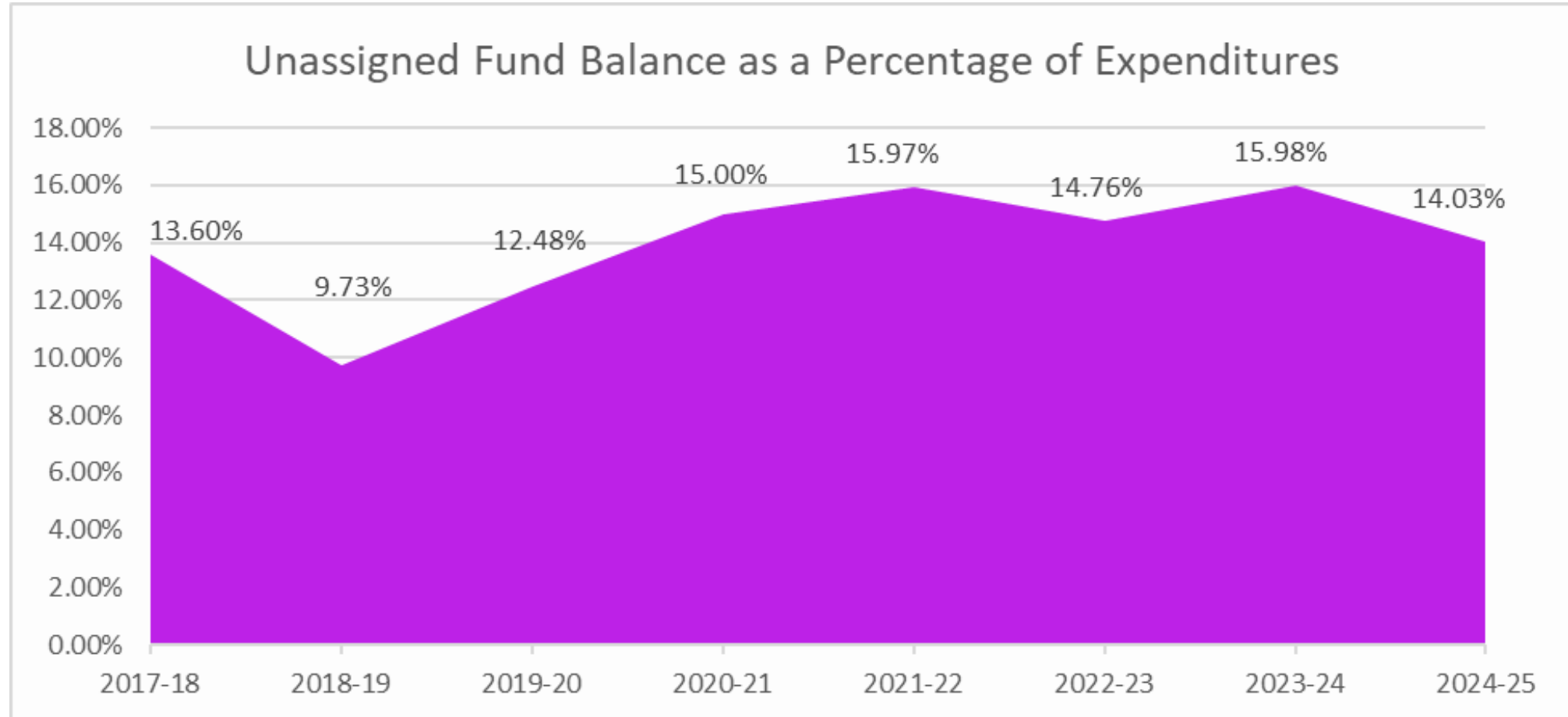
Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Salaries	45,572,283	45,620,216	47,933	Revised salary projections
Employee Benefits	17,903,474	17,123,216	(780,258)	Revised benefits projections, between terms unemployment, severance payments, workers comp premiums
Purchased Services	12,324,325	12,309,192	(15,133)	Contracts for educational services, transportation, and restricted expenditures
Supplies	3,255,054	3,134,779	(120,275)	Activities, curriculum, Special Ed, technology, and restricted expenditures
Capital Outlay	2,911,367	2,740,691	(170,676)	Capital/LTFM adjustments, grants, activities, and Integration changes
Other	691,588	685,971	(5,617)	Activities and property taxes paid
Total	82,658,091	81,614,065	(1,044,026)	

General Fund - Final Budget Revision

Category	Ending Balance 06/30/2023	Projected Ending Balance 06/30/2024	Audited Ending Balance 06/30/2024	Fund Balance Change between Projection and Actual 2023-24	Original Ending Balance 6/30/2025	Original Projected Change 2024-25	Final Revised Projected Change 2024-25	Difference Revision vs. Original 2024-25	Projected Ending Balance 06/30/2025
Restricted	1,920,682	2,240,547	2,934,956	694,409	1,989,418	(251,129)	353,101	604,230	3,288,057
Committed or Assigned	5,165,437	4,869,065	4,642,085	(226,980)	4,619,203	(249,862)	(347,185)	(97,323)	4,294,900
Unassigned/ Nonspendable	11,125,198	11,611,004	12,624,921	1,013,917	8,670,985	(2,940,019)	(1,171,501)	1,768,518	11,453,420
Total	18,211,317	18,720,616	20,201,962	1,481,346	15,279,606	(3,441,010)	(1,165,585)	2,275,425	19,036,377
Unassigned/ Nonspendable %	14.76%	14.55%	15.98%	1.43%	10.49%	-4.06%	-1.95%	2.11%	14.03%

ISD No. 877 Buffalo-Hanover-Montrose For Fiscal Year Ending 6/30/25 2024-25 Final Revised Budget General Fund Balance Projections									
4/28/2025	Actual Fund Balance 6/30/2023	Final Rev Fund Balance 6/30/2024	Actual Fund Balance 6/30/2024	Original Fund Balance 6/30/2025	1st Rev Fund Balance 6/30/2025	Final Revised 2024-25 Budget		Final Revised 2024-25 Net Change	Projected Fund Balance 6/30/2025
						Revenues	Expenditures		
Restricted									
Student Activities-Fund 51	42,337	42,337	45,429	40,862	43,954	28,523	29,998	(1,475)	43,954
Operating Capital	1,749,715	1,853,601	1,940,959	1,745,730	1,770,059	1,365,341	1,480,249	(114,908)	1,826,051
Long-Term Facilities Maintenance	(198,064)	(252,459)	377,945	(416,332)	217,101	2,148,741	1,992,141	156,600	534,545
Medical Assistance	326,694	433,780	379,846	530,064	477,206	250,000	152,640	97,360	477,206
PPD			-	-	-	1,325,403	1,325,403	-	-
Literacy Incentive Aid		163,288	182,371	89,094	262,103	238,701	151,043	87,658	270,029
READ Act			-	-	136,272	210,963	74,691	136,272	136,272
American Indian Education Aid			8,406	-	-	57,000	65,406	(8,406)	-
Total Restricted	1,920,682	2,240,547	2,934,956	1,989,418	2,906,695	5,624,672	5,271,571	353,101	3,288,057
Committed									
Severance Insurance Premiums		-	-	-	-	-	-	-	-
Severance - 418	2,576,411	2,627,941	2,890,038	2,679,471	3,087,698	197,660	-	197,660	3,087,698
Total Committed	2,576,411	2,627,941	2,890,038	2,679,471	3,087,698	197,660	-	197,660	3,087,698
Assigned									
Carryover	1,352,588	1,289,588	759,429	1,289,588	659,429	-	252,000	(252,000)	507,429
Student Activities-Fund 9	428,932	428,932	584,871	428,932	584,871	556,652	556,652	-	584,871
Dental Insurance	(70,774)	(113,784)	(20,400)	(113,784)	14,600	-	12,000	(12,000)	(32,400)
Capital/Technology	853,208	628,208	428,147	311,208	111,147	-	280,845	(280,845)	147,302
PPD	25,072	8,180	-	23,788	9,948			-	-
Total Assigned	2,589,026	2,241,124	1,752,047	1,939,732	1,379,995	556,652	1,101,497	(544,845)	1,207,202
Nonspendable & Unassigned									
Nonspendable (inventory & prepaid)	706,309	706,309	821,258	706,309	821,258			-	821,258
Unassigned	10,418,889	10,904,695	11,803,663	7,964,676	10,104,022	74,069,496	75,240,997	(1,171,501)	10,632,162
Total Nonspendable & Unassigned	11,125,198	11,611,004	12,624,921	8,670,985	10,925,280	74,069,496	75,240,997	(1,171,501)	11,453,420
TOTAL FUND BALANCE	18,211,317	18,720,616	20,201,962	15,279,606	18,299,668	80,448,480	81,614,065	(1,165,585)	19,036,377
Fund Balance %	14.76%	14.55%	15.98%	10.49%	13.33%				14.03%

General Fund - Final Budget Revision





Special Revenue Funds

FOOD SERVICE FUND 02

COMMUNITY SERVICE FUND 04

Food Service - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
State Sources	2,357,801	2,375,445	17,644	Estimate changes based on updated student participation
Federal Sources	1,975,851	1,711,326	(264,525)	Estimate changes based on updated student participation and commodities
Other	681,143	681,200	57	Pupil and Adult sales and interest revenue
Total	5,014,795	4,767,971	(246,824)	

Food Service - Final Budget Revision

Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Salaries	1,087,768	1,152,119	64,351	Revised staffing projections
Employee Benefits	633,259	631,642	(1,617)	Revised benefit projections
Purchased Services	155,610	155,610	-	No change
Supplies	2,097,169	1,990,359	(106,810)	Food, supplies, and milk adjustments per student participation and costs
Capital Outlay	750,000	800,000	50,000	Service line replacements and kitchen upgrades
Other	21,000	21,000	-	No change
Total	4,744,806	4,750,730	5,924	

Community Education - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	533,738	533,738	-	No change
State Sources	693,626	693,626	-	No change
Federal Sources	-	-	-	No change
Other	3,127,080	3,059,190	(67,890)	Revised tuition, fees, and rentals
Total	4,354,444	4,286,554	(67,890)	

Community Education - Final Budget Revision

Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Salaries	2,719,676	2,792,236	72,560	Revised salary projections
Employee Benefits	931,341	932,624	1,283	Revised benefit projections
Purchased Services	385,180	385,180	-	No change
Supplies	188,798	188,798	-	No change
Capital Outlay	10,995	10,995	-	No change
Other	3,483	3,483	-	No change
Total	4,239,473	4,313,316	73,843	



Other Funds

BUILDING FUND 06

DEBT SERVICE FUNDS 07 AND 47

HRA TRUST FUND 18

OPEB TRUST FUND 45

Building Fund - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	-	-	-	No change
State Sources	-	-	-	No change
Federal Sources	-	-	-	No change
Other	1,825,359	2,000,965	175,606	Interest income
Total	1,825,359	2,000,965	175,606	

Building Fund - Final Budget Revision

Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Salaries	-	20,000	20,000	Revised salary projections
Employee Benefits	-	2,930	2,930	Revised benefit projections
Purchased Services	2,011,000	1,651,455	(359,545)	Revision based on bids awarded and project schedule
Supplies	-	467,100	467,100	Revision based on bids awarded and project schedule
Capital Outlay	5,355,000	3,626,685	(1,728,315)	Revision based on bids awarded and project schedule
Other	-	-	-	
Total	7,366,000	5,768,170	(1,597,830)	

Debt Service Fund - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	8,663,506	8,576,154	(87,352)	Aids, credits, and reclassification of transfer
State Sources	239,168	326,520	87,352	Aids, credits, and reclassification of transfer
Other	83,084	94,990	11,906	Interest income
Total	8,985,758	8,997,664	11,906	

Debt Service Fund - Final Budget Revision

Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Debt Principal	6,005,000	6,005,000	-	No change
Debt Interest	2,647,973	2,647,973	-	No change
Other	4,288	4,525	237	Fees
Refunding Payments	-	-	-	No change
Total	8,657,261	8,657,498	237	

HRA Trust Fund - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	-	-	-	No change
State Sources	-	-	-	No change
Federal Sources	-	-	-	No change
Other	532,334	251,287	(281,047)	Interest revenue and retiree contributions
Total	532,334	251,287	(281,047)	

OPEB Trust Fund - Final Budget Revision

Revenues				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Local Property Taxes	-	-	-	No change
State Sources	-	-	-	No change
Federal Sources	-	-	-	No change
Other	720,861	311,180	(409,681)	Revised market value changes and retiree premium contributions
Total	720,861	311,180	(409,681)	

OPEB Trust Fund - Final Budget Revision

Expenditures				
2024-25	Original Budget	Final Revised	\$ Change	Adjustment
Salaries	163,615	-	(163,615)	Reclassification of severance payments
Employee Benefits	547,079	691,274	144,195	Revised estimates
Purchased Services	-	-	-	No change
Supplies	-	-	-	No change
Capital Outlay	-	-	-	No change
Other	-	-	-	No change
Total	710,694	691,274	(19,420)	

Fund Balance Summary - Final Budget Revision

2024-25 Final Budget	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	20,201,962	80,448,480	81,614,065	19,036,377
Food Service Fund	3,628,143	4,767,971	4,750,730	3,645,384
Community Service Fund	1,112,662	4,286,554	4,313,316	1,085,900
Building Construction Fund	45,289,289	2,000,965	5,768,170	41,522,084
Debt Service Fund (7&47)	2,082,837	8,997,664	8,657,498	2,423,003
OPEB Trust Fund	13,587,627	311,180	691,274	13,207,533
HRA Trust Fund	4,049,835	251,287	-	4,301,122
Total	89,952,355	101,064,101	105,795,053	85,221,403

Where Can I Get More Information?

- Visit us at www.bhmschools.org
- Copies of the budget are available upon request
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