

**Buffalo
Hanover
Montrose**

BHM SCHOOLS

2022-2023 Budget

Business Office
June 27, 2022



ISD 877 BHM 2022-2023 BUDGET OVERVIEW



- Required to have an approved budget prior to July 1st each year
- Financial plan used to help achieve our key objective

General Fund

Building

HRA Trust

Food Service

**OPEB Debt
Service**

**Community
Service**

Debt Service

**OPEB
Trust**

ISD 877 BHM 2022-2023 BUDGET OVERVIEW



- Represents our best estimates of revenues and expenditures
- Based on School Board decisions
- Subject to revision



ISD 877 BHM 2022-2023 BUDGET PROCESS



- Starts in the fall with the levy process and enrollment projections
- Capital requests are sent to Buildings & Grounds
- 3-year financial forecast presented in January
- Principals and Dept. heads are given their supply budget allocations
- Salary projections are provided by Human Resources

GENERAL FUND



- Main Operating Fund



ISD 877 BHM 2022-2023 BUDGET ASSUMPTIONS



● General Fund

● Revenues

- 2% increase in the General Education Aid formula (\$6,863 or \$135)
- 2.28% increase in state Special Education Aid
- Enrollment projection of 5,344 (PreK-12)
- \$750 per pupil operating referendum from November 2019 election
- Literacy Aid at the same level as 2021-22
- Integration revenue increase of \$188,211
- Continued utilization of Federal Pandemic Relief Funds for class size reduction
- Revenue from the Alternative Teacher Development program (Qcomp/PPD)

ISD 877 BHM 2022-2023 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - Resets Superintendent & Special Ed staffing contingencies to 2.95 FTE and 1.0 FTE respectively
 - Federal Pandemic Relief Funds for 17 FTE
 - Contract & benefits based on contracts & expected market conditions
 - Other expenditures (supplies & utilities) 0-5% increase
 - Continued cost-containment initiatives
 - \$392,743 of fund balance assigned for technology to be spent in 2022-23

ISD 877 BHM 2022-2023 BUDGET ASSUMPTIONS



- General Fund (continued)
 - Expenditures
 - 6.0 FTE for class size reduction
 - 6.0 FTE from Local Optional Revenue
 - Expenditures from the Alternative Teacher Development program (Qcomp/PPD)-matches revenue total
 - Continued use of the OPEB trust for retiree obligations
 - LTFM expenditures to match revenue less \$100,000 set aside for field turf

ISD 877 BHM 2022-2023 GENERAL FUND



Estimated Fund Balance 6/30/2022 *		\$ 19,220,936
Revenue	\$ 72,876,170	
Expenditures	\$ 74,151,697	
Estimated Fund Balance 6/30/2023 *		\$ 17,945,409
Net change		\$ (1,275,527)

**Fund balance includes nonspendable, restricted, committed, assigned and unassigned amounts*



ISD 877 BHM 2022-2023 GENERAL FUND



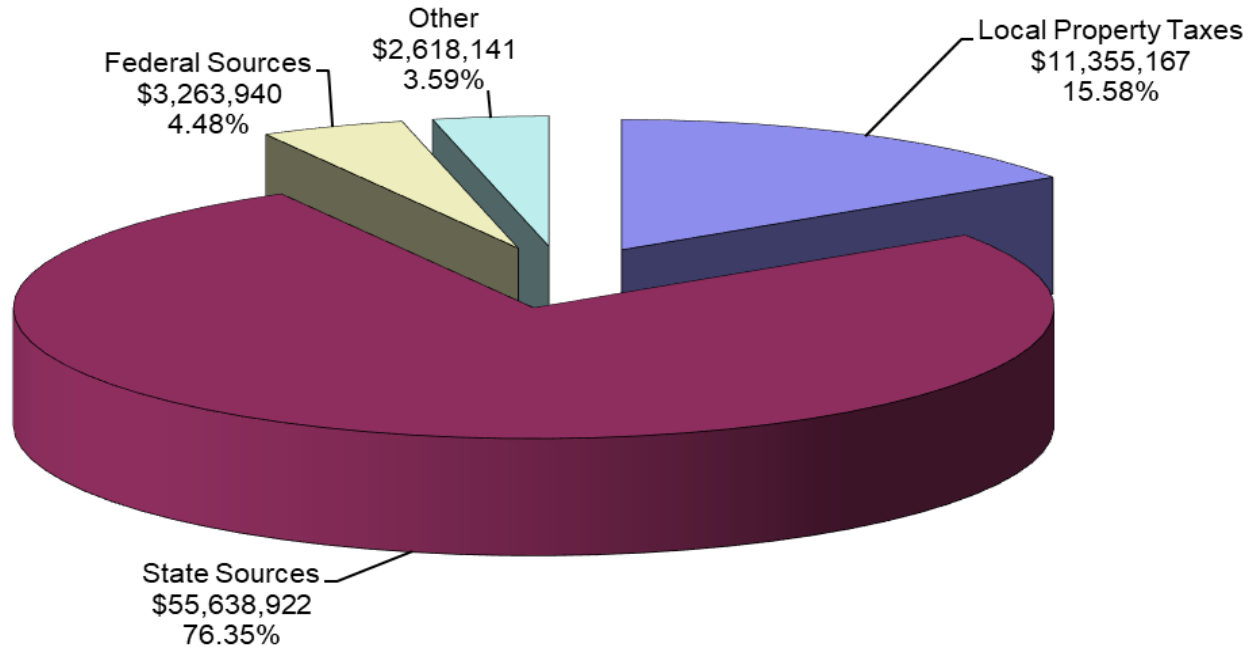
Unassigned Fund Balance Projection

	6/30/2020	6/30/2021	6/30/2022	6/30/2023
Fund Balance	\$ 8,409,807	\$ 10,620,905	\$ 11,346,798	\$ 9,939,085
Expenditures	\$ 67,409,716	\$ 70,812,639	\$ 72,371,667	\$ 74,151,697
% of Exp.	12.48%	15.00%	15.68%	13.40%

ISD 877 BHM 2022-2023 GENERAL FUND



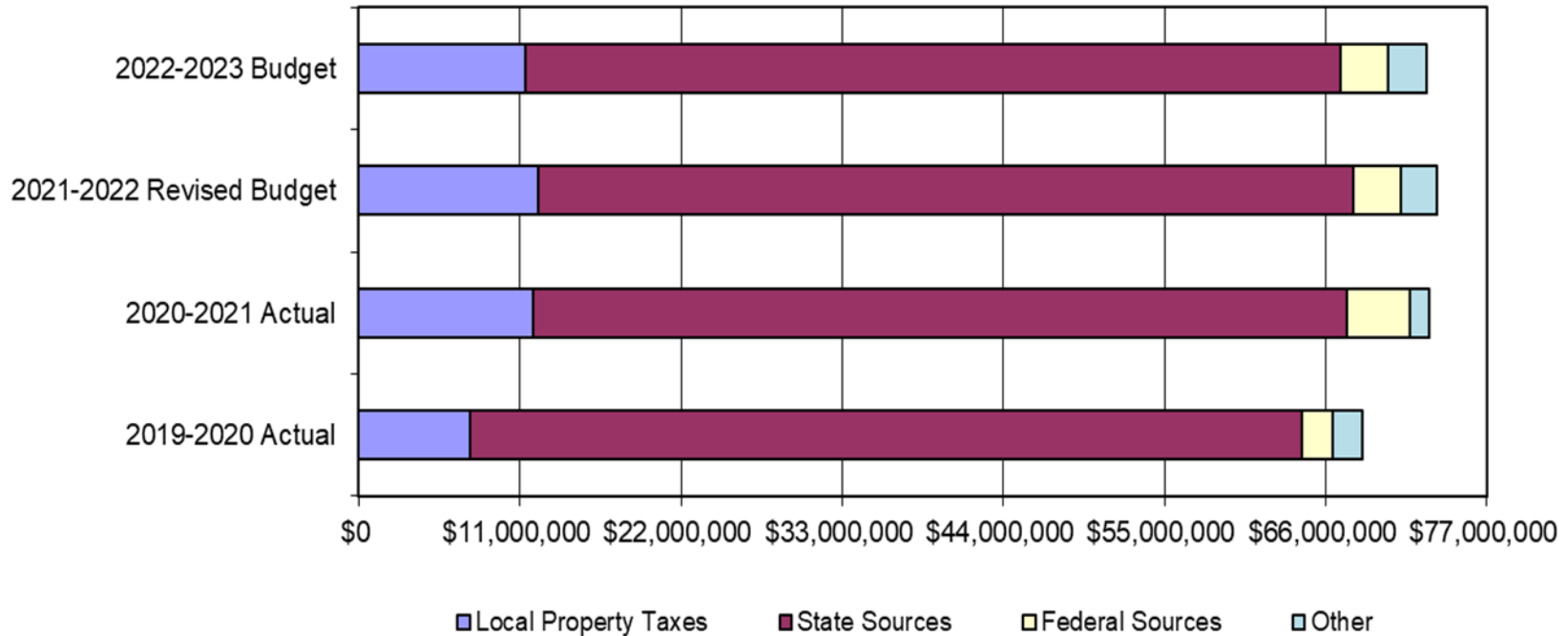
**2022-2023
General Fund Revenue By Source**



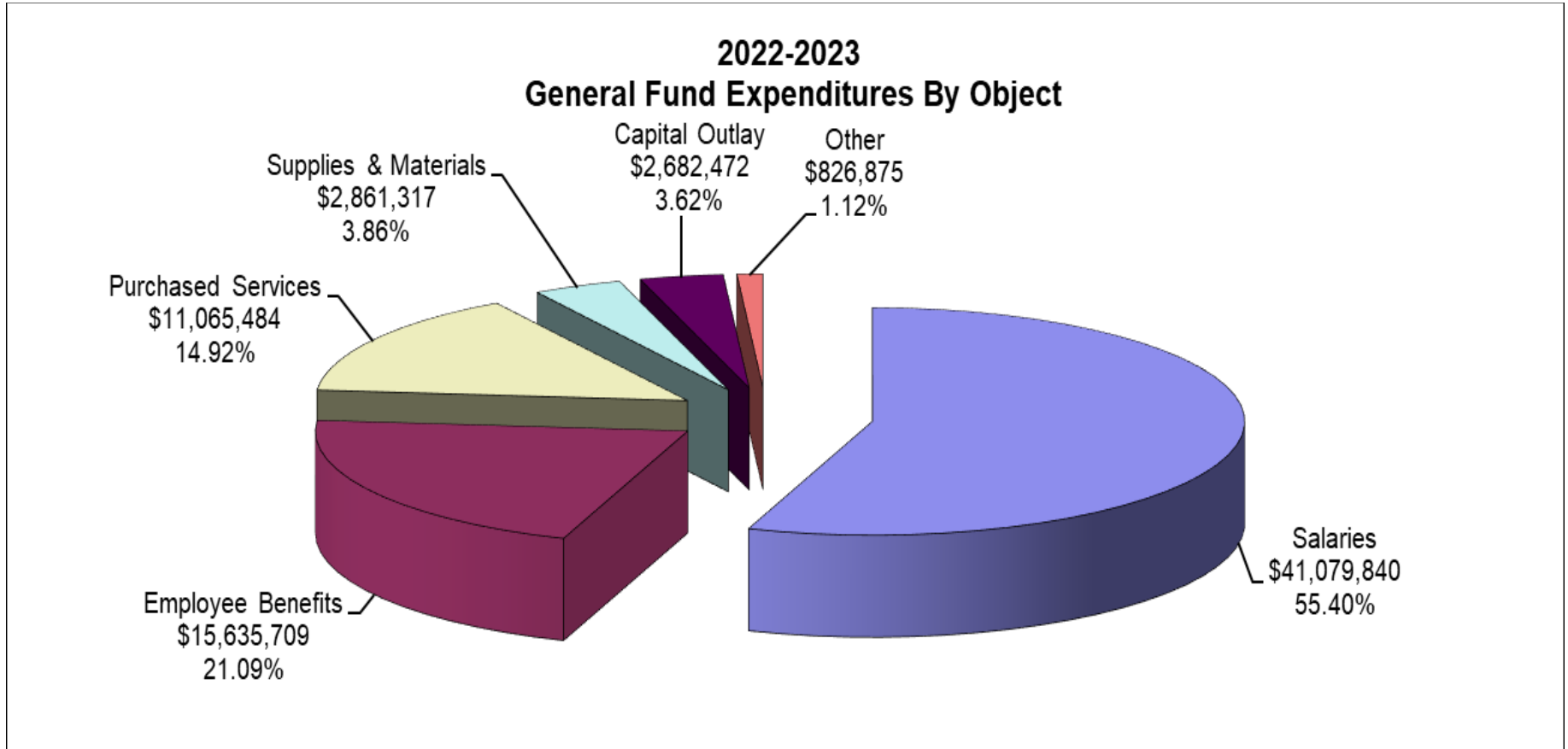
ISD 877 BHM 2022-2023 GENERAL FUND



General Fund Revenue - 4 Year Comparison (Excluding Bond Proceeds)



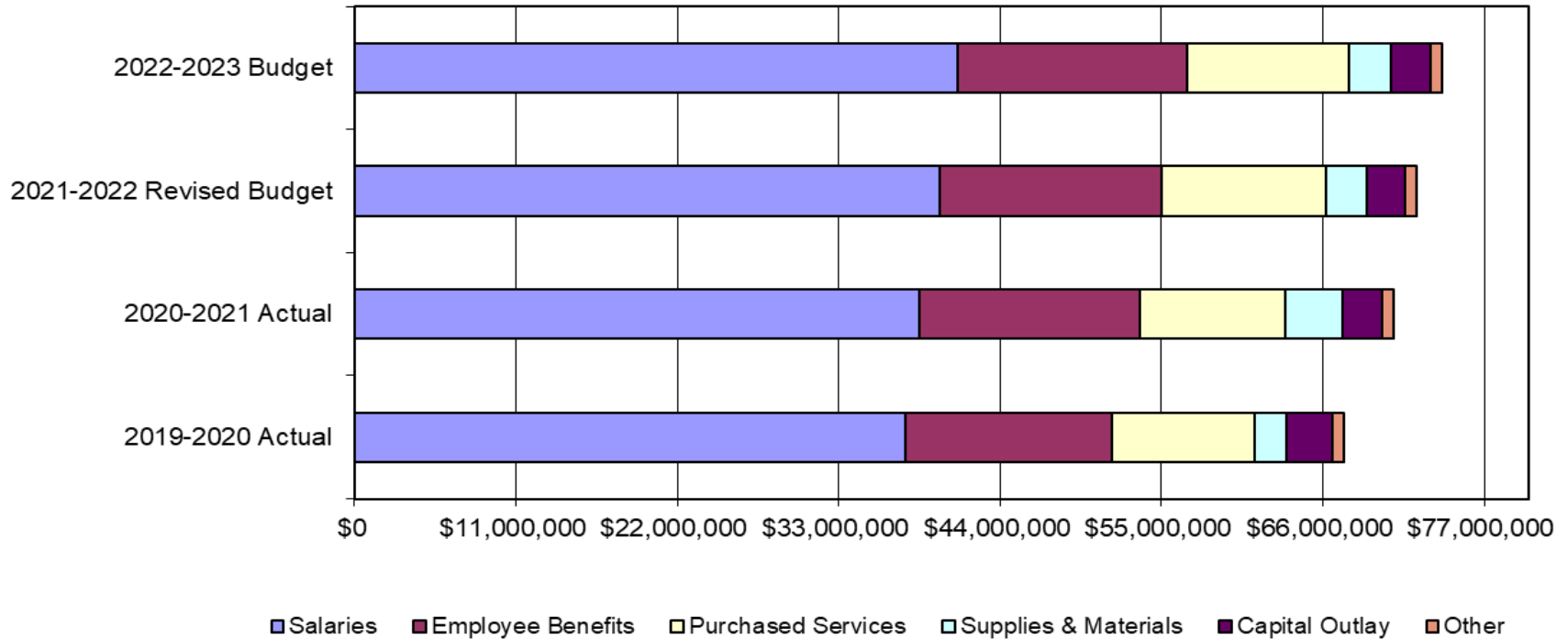
ISD 877 BHM 2022-2023 GENERAL FUND



ISD 877 BHM 2022-2023 GENERAL FUND



General Fund Expenditures - 4 Year Comparison (Excluding OPEB Bond)



SPECIAL REVENUE FUNDS



Food Service

Fund 02



Community Service

Fund 04



ISD 877 BHM 2022-2023

FOOD SERVICE

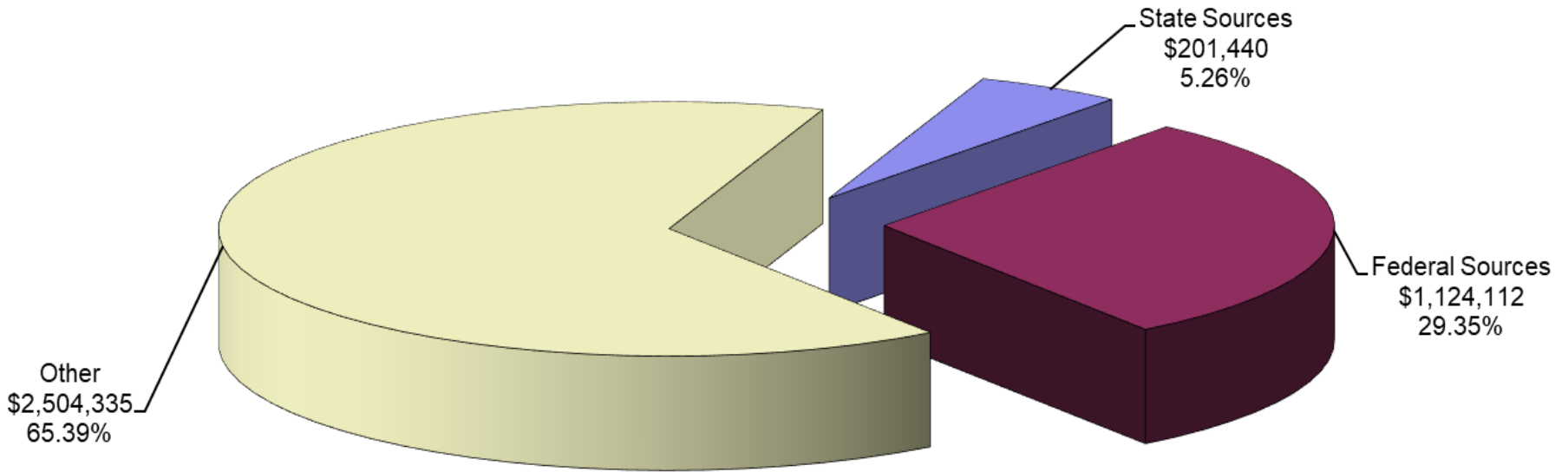


Estimated Fund Balance 6/30/2022		\$ 1,617,703
Revenue	\$ 3,829,887	
Expenditures	\$ 4,441,002	
Estimated Fund Balance 6/30/2023		\$ 1,006,588
Net change		\$ (611,115)

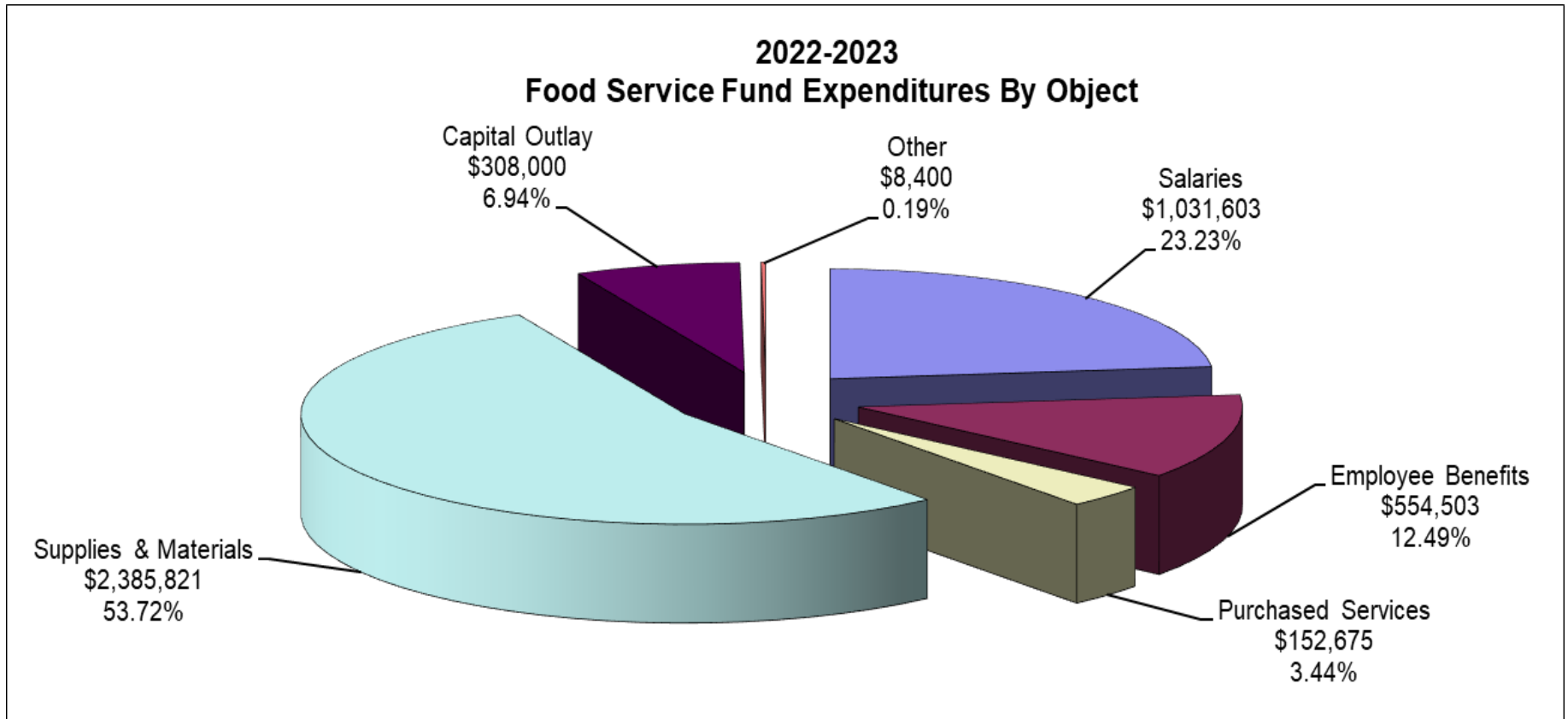
ISD 877 BHM 2022-2023 FOOD SERVICE



2022-2023
Food Service Fund Revenue By Source



ISD 877 BHM 2022-2023 FOOD SERVICE



ISD 877 BHM 2022-2023 COMMUNITY SERVICE



Estimated Fund Balance 6/30/2022 *		\$	96,696
Revenue	\$	3,650,956	
Expenditures	\$	3,622,474	
Estimated Fund Balance 6/30/2023 *		\$	125,178
Net change		\$	28,482

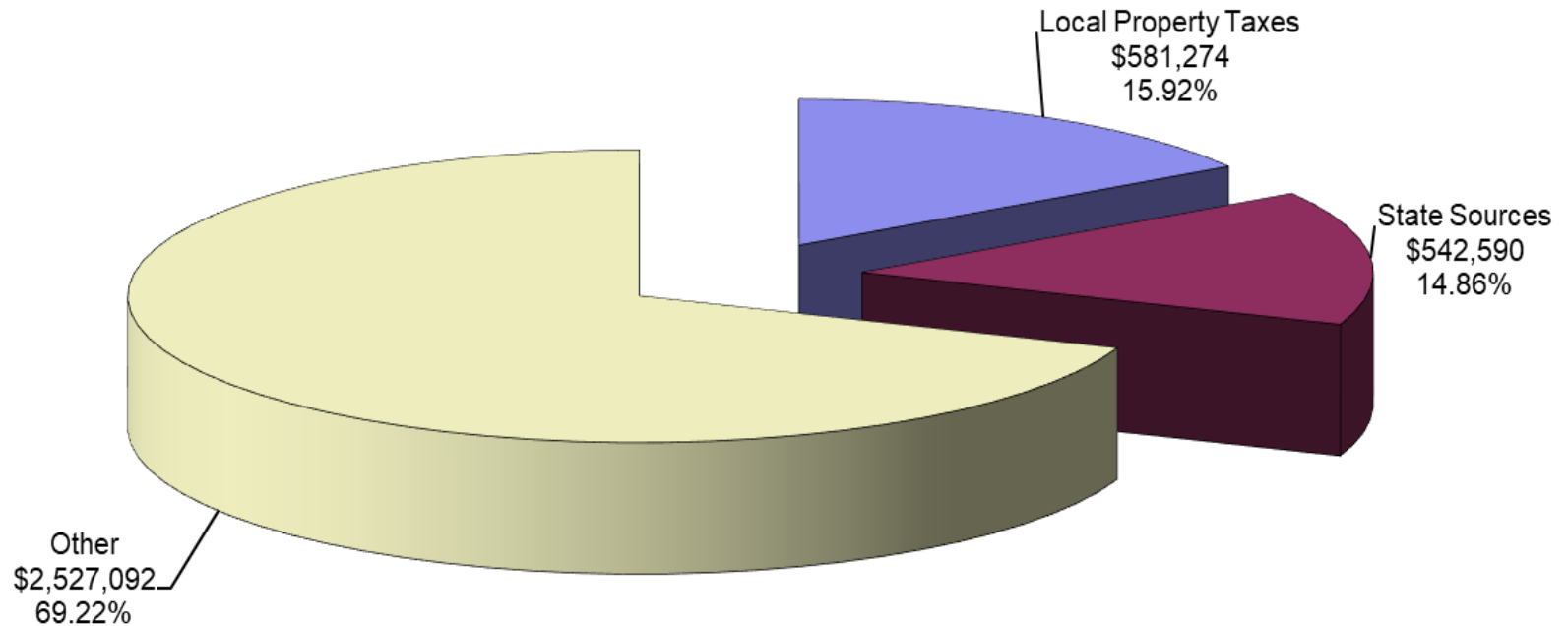
**Fund Balance includes restricted amounts for Community Ed, ECFE, School Readiness and ABE*



ISD 877 BHM 2022-2023 COMMUNITY SERVICE



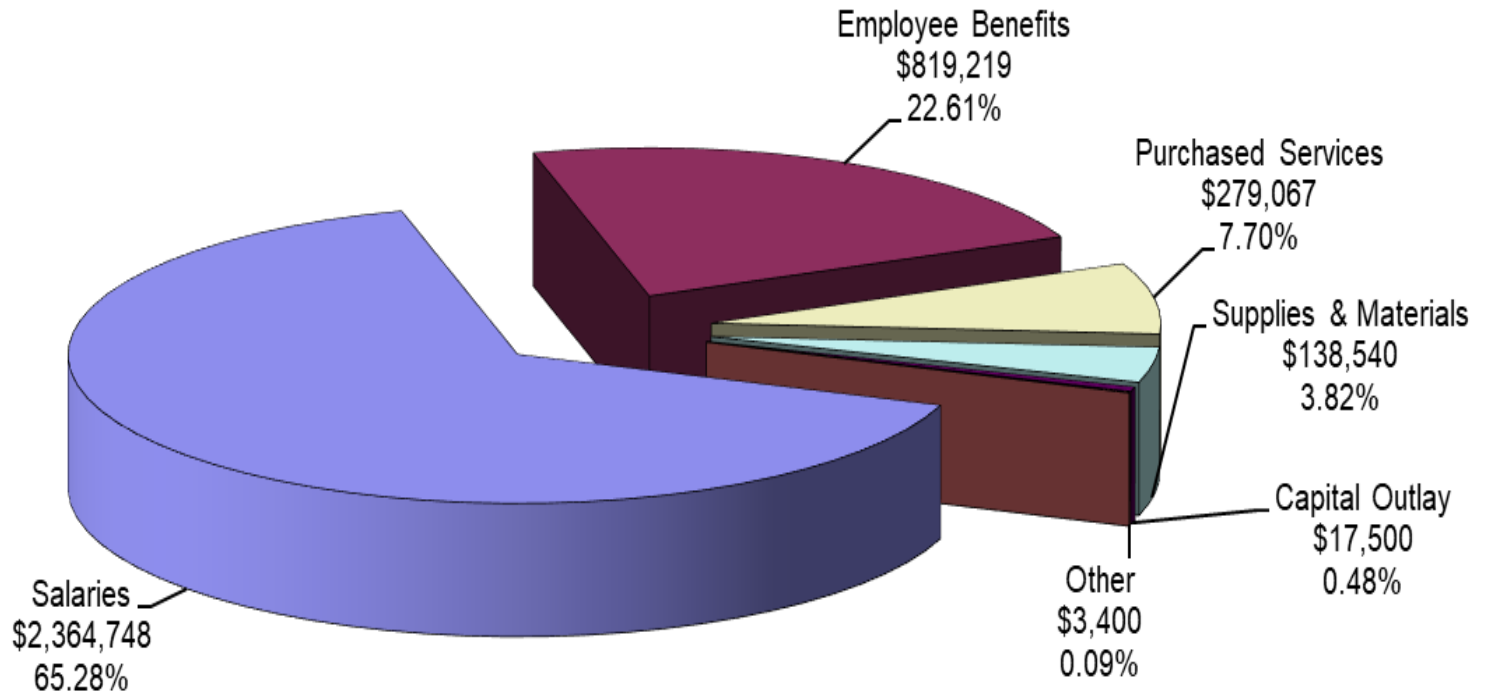
2022-2023
Community Service Fund Revenue By Source



ISD 877 BHM 2022-2023 COMMUNITY SERVICE



2022-2023
CommunityService Fund Expenditures By Object



OTHER FUNDS



**Debt Service
Fund 07**

**HRA Trust
Fund 18**

**Building Fund
Fund 06**

**OPEB Trust
Fund 45**

**OPEB Debt Service
Fund 47**

ISD 877 BHM 2022-2023 BUILDING FUND

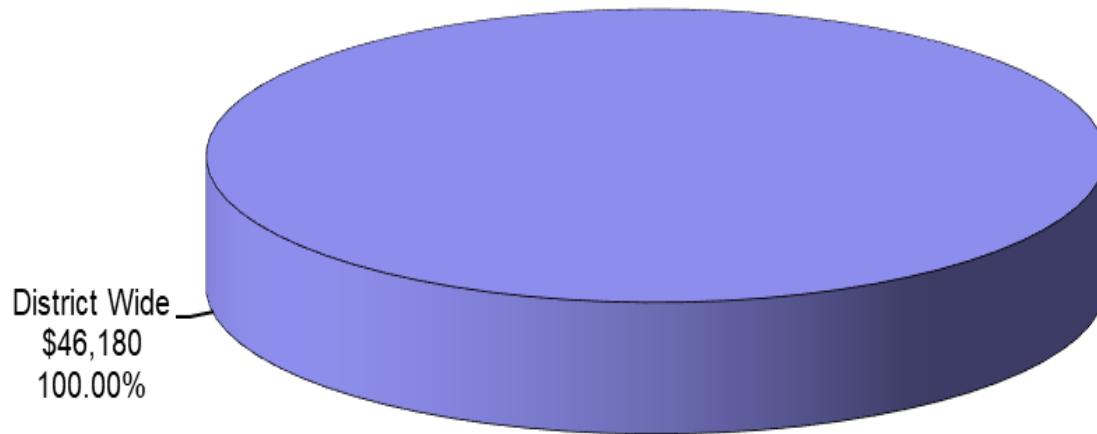


Estimated Fund Balance 6/30/2022		\$	46,180
Revenue	\$	-	
Expenditures	\$	46,180	
Estimated Fund Balance 6/30/2023		\$	-
Net change		\$	(46,180)

ISD 877 BHM 2022-2023 BUILDING FUND



2022-2023
Building Fund Expenditures By Object



ISD 877 BHM 2022-2023 DEBT SERVICE

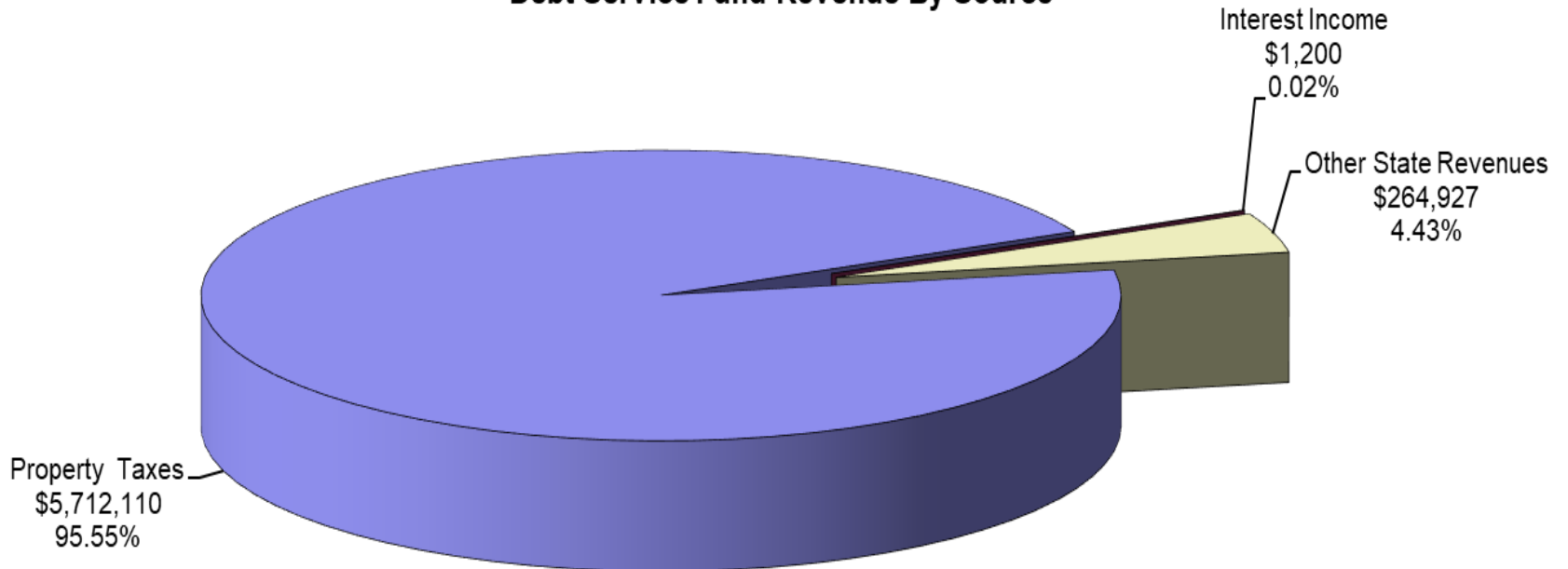


Estimated Fund Balance 6/30/2022		\$ 858,024
Revenue	\$ 5,978,237	
Expenditures	\$ 5,680,027	
Estimated Fund Balance 6/30/2023		\$ 1,156,234
Net change		\$ 298,210

ISD 877 BHM 2022-2023 DEBT SERVICE



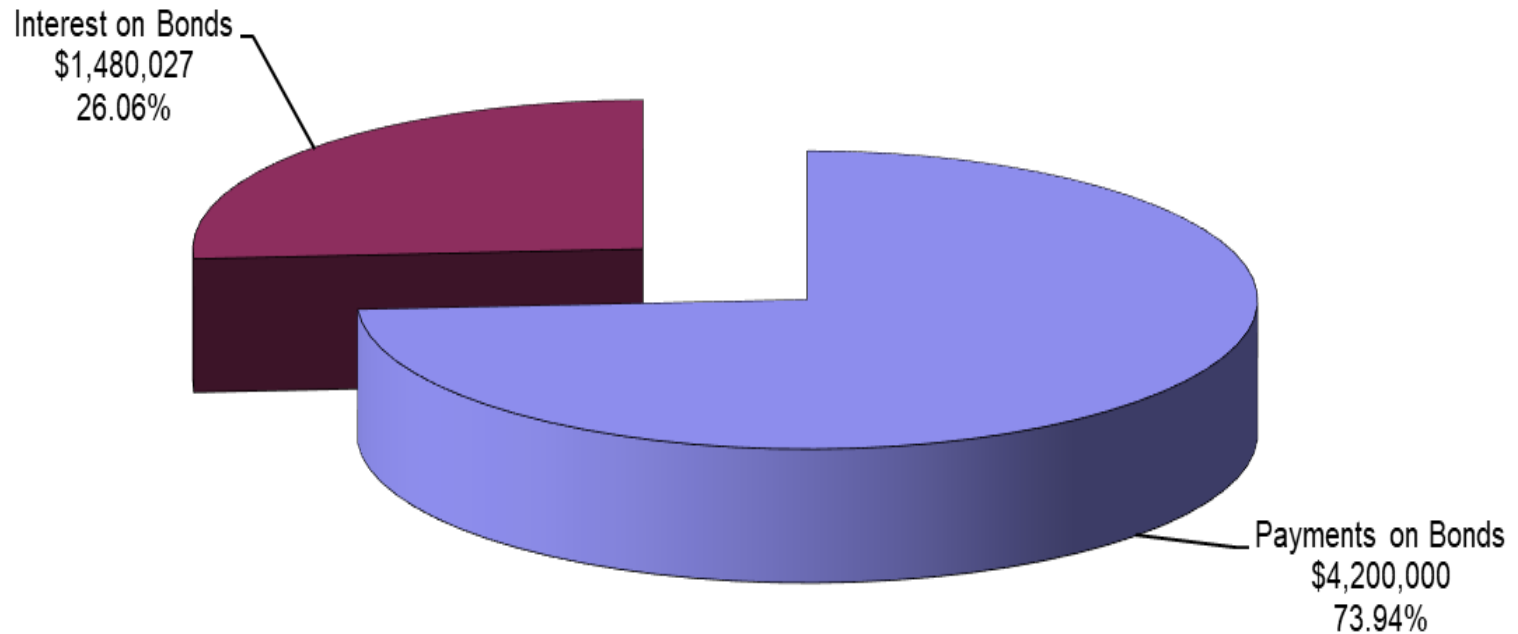
2022-2023
Debt Service Fund Revenue By Source



ISD 877 BHM 2022-2023 DEBT SERVICE



2022-2023
Debt Fund Expenditures By Object



ISD 877 BHM 2022-2023 HRA TRUST

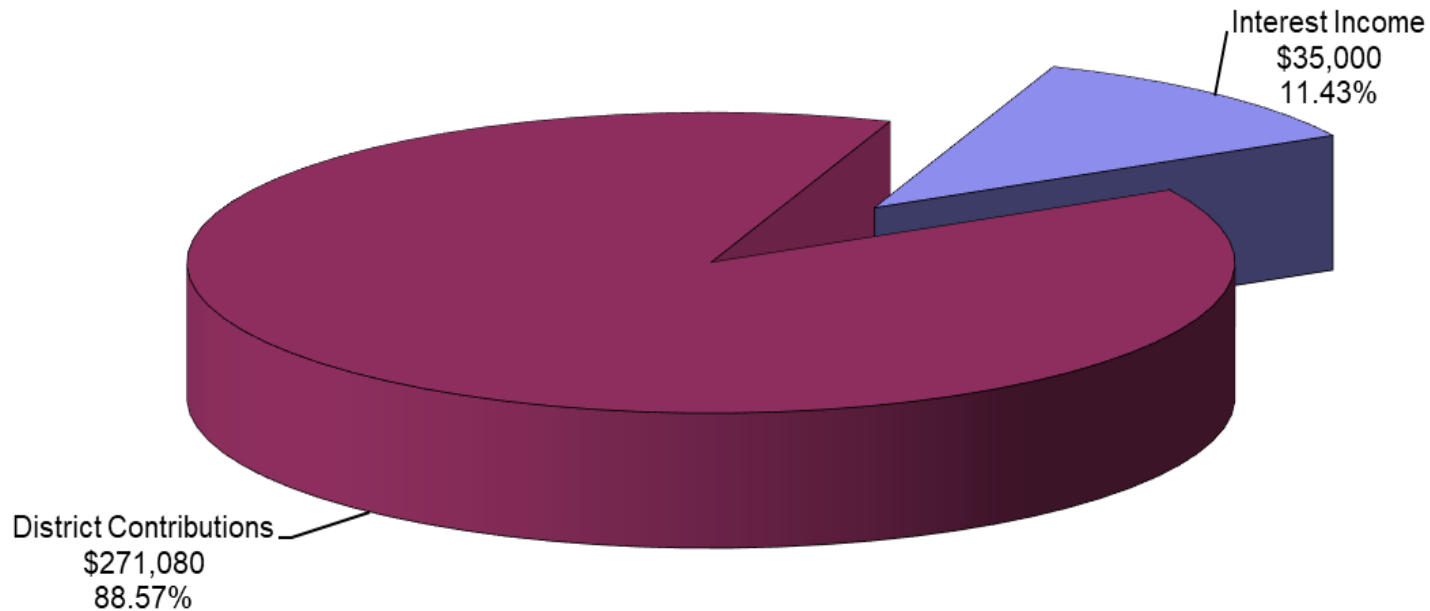


Estimated Fund Balance 6/30/2022		\$ 3,101,112
Revenue	\$ 306,080	
Expenditures	\$ -	
Estimated Fund Balance 6/30/2023		\$ 3,407,192
Net change		\$ 306,080

ISD 877 BHM 2022-2023 HRA TRUST



2022-2023
HRA Trust Revenue By Source



ISD 877 BHM 2022-2023

OPEB TRUST

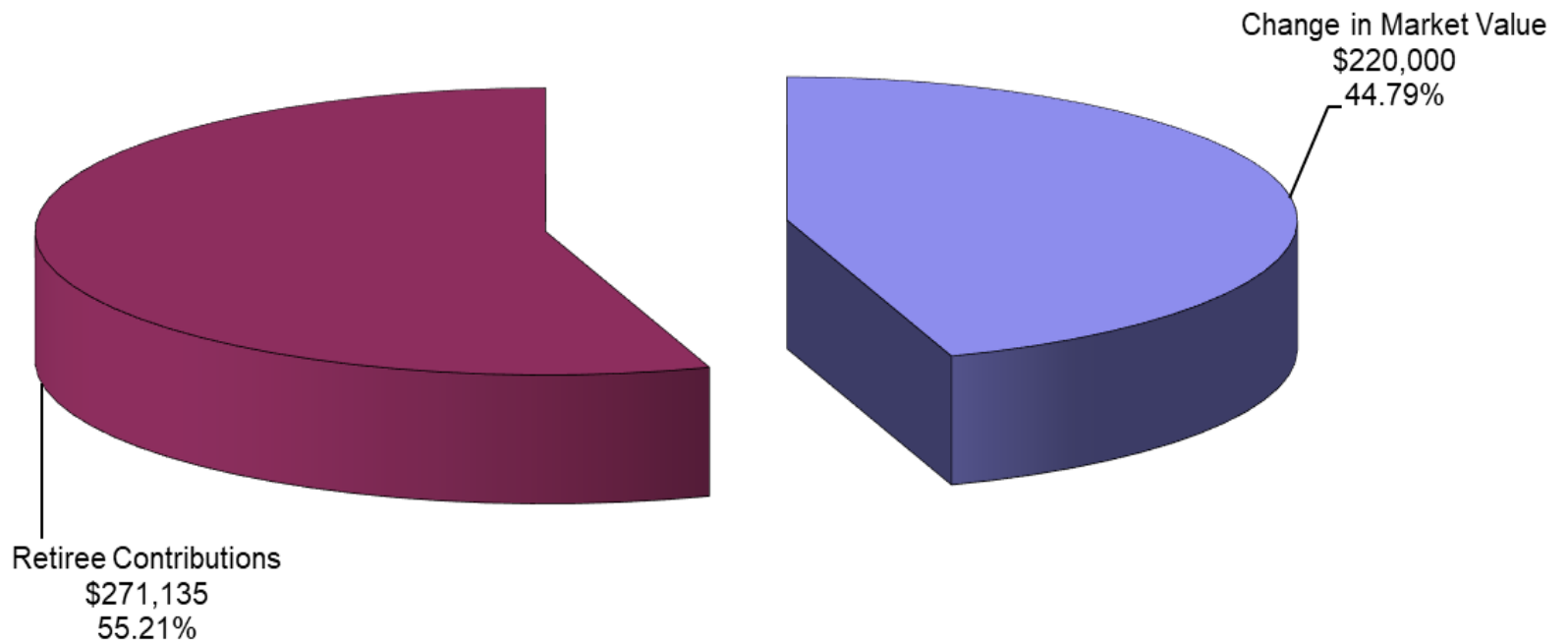


Estimated Fund Balance 6/30/2022		\$ 14,050,505
Revenue	\$ 491,135	
Expenditures	\$ 1,003,730	
Estimated Fund Balance 6/30/2023		\$ 13,537,910
Net change		\$ (512,595)

ISD 877 BHM 2022-2023 OPEB TRUST



2022-2023
OPEB TRust Revenue By Source

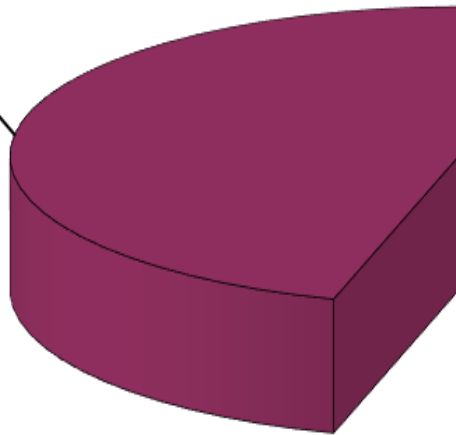


ISD 877 BHM 2022-2023 OPEB TRUST

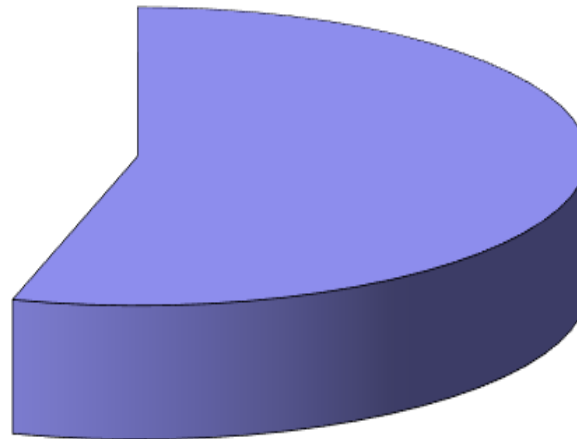


2022-2023
OPEB Trust Expenditures By Object

Severance
\$456,750
45.51%



Insurance Benefits
\$546,980
54.49%



ISD 877 BHM 2022-2023 OPEB DEBT SERVICE

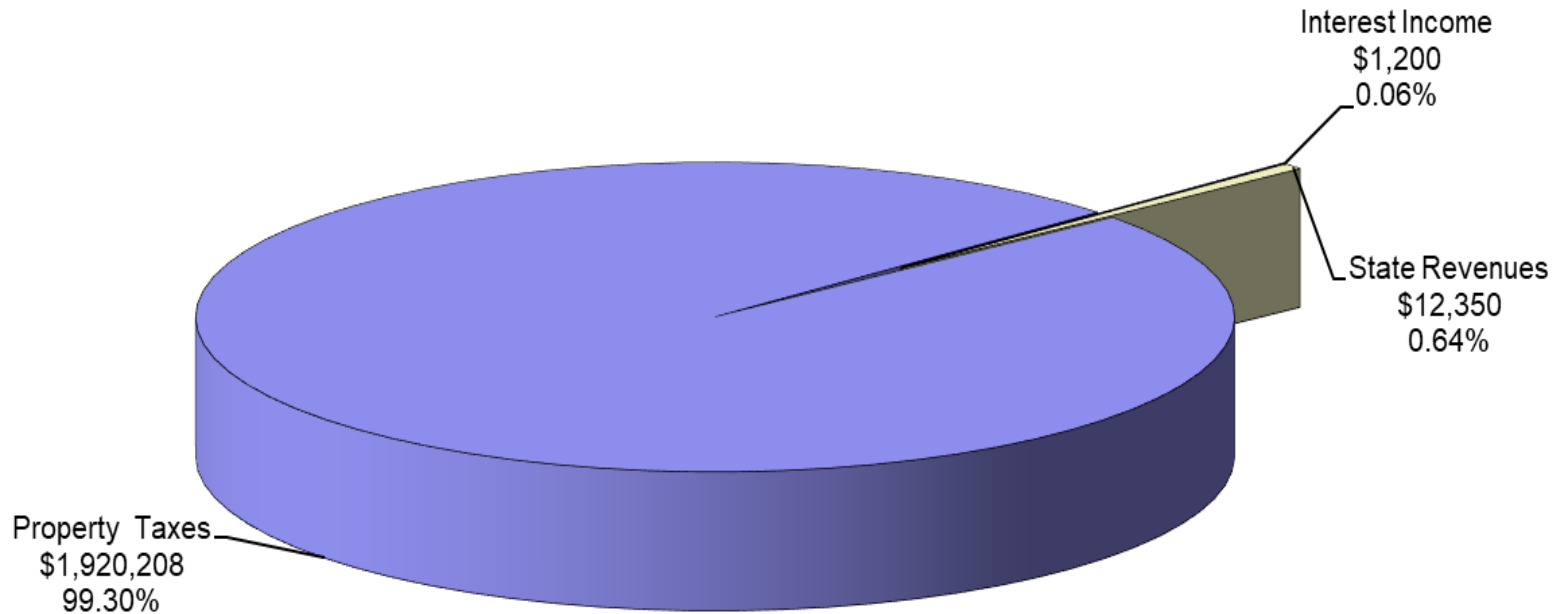


Estimated Fund Balance 6/30/2022		\$	419,855
Revenue	\$	1,933,758	
Expenditures	\$	1,947,385	
Estimated Fund Balance 6/30/2023		\$	406,228
Net change		\$	(13,627)

ISD 877 BHM 2022-2023 OPEB DEBT SERVICE



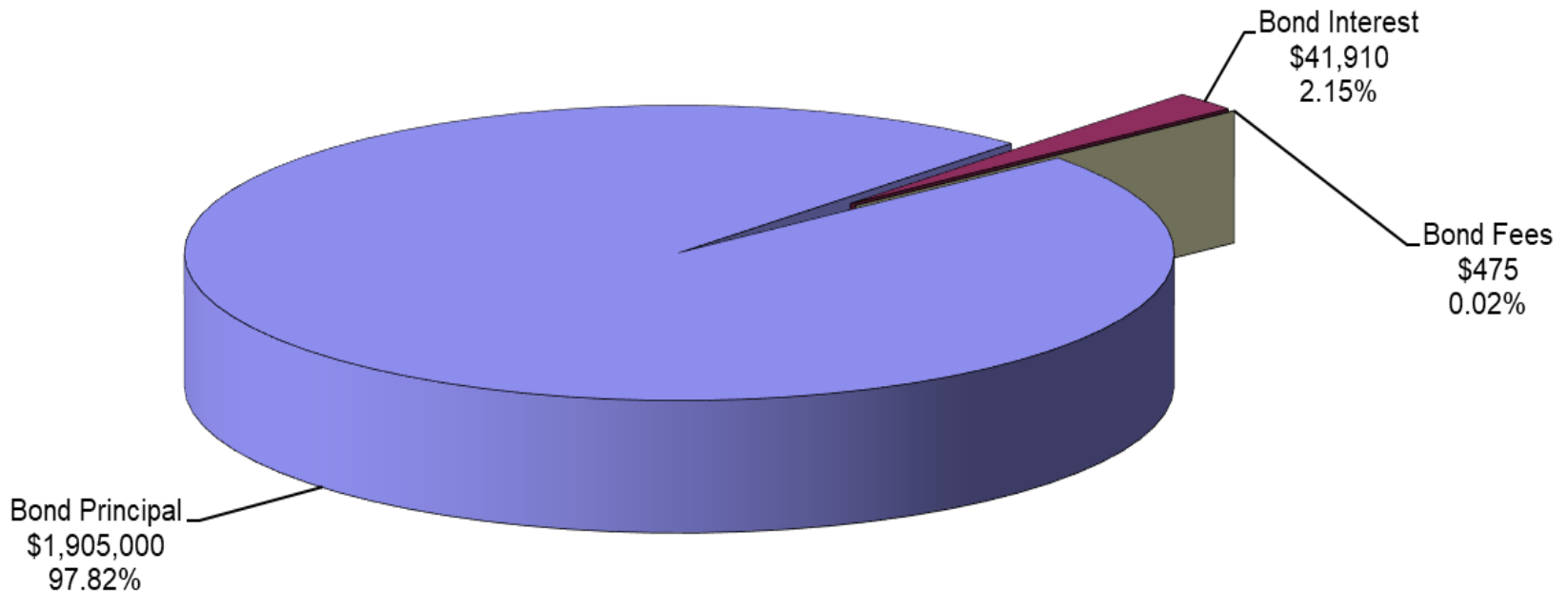
2022-2023
OPEB Debt Service Revenue By Source



ISD 877 BHM 2022-2023 OPEB DEBT SERVICE



2022-2023
OPEB Debt Service Expenditures By Object



ISD 877 BHM 2022-2023 BUDGET



Questions?

