



2021-2022 Final Budget

Independent School District 877
Buffalo-Hanover-Montrose

Business Office

2021-2022 Final Budget Revision

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General Fund Definition

- General – fund 01
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General – Fund 01

2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Local Property Taxes	12,223,346	12,221,260	(2,086)	Miscellaneous tax adjustments
State Sources	55,133,493	55,651,060	517,567	State Aid adjustments due to formula increase and enrollment update, special ed aid adjustments
Federal Sources	2,313,419	3,305,174	991,755	Revised entitlements and Federal Pandemic Relief Funding
Other	2,201,914	2,381,048	179,134	Revised tuition from other districts and student activities
Total	71,872,172	73,558,542	1,686,370	

General – Fund 01

2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Salaries	39,773,468	39,897,920	124,452	Revised salary projections
Employee Benefits	15,704,961	15,118,384	(586,577)	Revised benefits projections and revised cobra/retiree insurance contributions
Purchased Serv.	11,110,270	11,342,619	232,349	Contracts for educational services, additional transportation, services related to Federal Pandemic Relief Funds
Supplies	2,587,606	2,761,346	173,740	Federal Pandemic Relief Funds and increased cost for maintenance
Capital Outlay	2,834,662	2,620,857	(213,805)	Advantageous project pricing and project timing
Other	636,988	630,541	(6,447)	Lower Student Activity Account expenditures
Total	72,647,955	72,371,667	(276,288)	

General – Fund 01 Final Revision 2021-2022 Projected Fund Balances

- Final Fund Balance Changes

Category	Ending Balance 06/30/2020	Projected Ending Balance 06/30/2021	Audited Ending Balance 06/30/2021	2020-21 Fund Balance Change	2021-22 Original Ending Balance 6/30/21	2021-22 Original Projected Change	2021-22 Final Revised Projected Change	Difference Revision vs. Original	Projected Ending Balance 06/30/2022
Designated	1,208,745	1,537,506	2,033,046	495,540	1,756,788	219,282	618,259	398,977	2,651,305
Committed or Assigned	6,148,829	5,636,460	5,380,109	(256,351)	5,039,104	(597,356)	(157,276)	440,080	5,222,833
Unassigned	8,409,807	10,033,048	10,620,905	587,857	9,635,339	(397,709)	725,893	1,123,602	11,346,798
Total	15,767,381	17,207,014	18,034,060	827,046	16,431,231	(775,783)	1,186,876	1,962,659	19,220,936
Unassigned %	12.48%	13.84%	15.00%	1.16%	14.68%	0.84%	0.68%	-0.16%	15.68%

Food Service – Fund 02

2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
State Sources	5,000	55,945	50,945	Additional funding for prior year meals through Federal Pandemic Relief Funds
Federal Sources	3,680,033	4,205,100	525,067	High student participation and continued funding through the National School Lunch Program and Summer Food Service Program
Other	98,226	33,220	(65,006)	Adjustments to meals served due to shift from National School Lunch Program to the Summer Food Service Program, loss of ala carte meal revenue, and loss of local meal revenue
Total	3,783,259	4,294,265	511,006	

Food Service – Fund 02 2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Salaries	1,095,875	1,045,734	(50,141)	Revised staffing projections
Employee Benefits	567,339	492,259	(75,080)	Revised benefit projections
Purchased Serv.	121,120	126,650	5,530	Reduced credit card fees
Supplies	1,845,958	2,277,400	431,442	Food, supplies, and milk costs per meal higher than initial projection
Capital Outlay	100,000	98,500	(1,500)	Two cooler replacements, CARES act vehicle purchases, and miscellaneous equipment
Other	8,400	8,400	-	
Total	3,738,692	4,048,942	310,250	

Community Ed – Fund 04 2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Local Property Taxes	601,512	597,012	(4,500)	
State Sources	551,753	560,677	8,924	Revised aid projections
Other	2,277,736	2,665,526	387,790	Revised tuition and fees
Total	3,431,001	3,843,243	412,242	

Community Ed – Fund 04 2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Salaries	2,162,952	2,287,429	124,477	Revised salary projections
Employee Benefits	784,089	818,772	34,683	Revised benefit projections
Purchased Serv.	242,017	270,007	27,990	Revised contract services for Kid Kare and Youth Rec
Supplies	119,448	141,626	22,178	Revised food and supplies costs
Capital Outlay	16,000	16,893	893	Revised equip for ECFE, CE, and Kid Kare
Other	4,021	2,586	(1,435)	
Total	3,328,527	3,537,313	208,786	

Building – Fund 6

2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Purchased Serv.	-	-	-	
Supplies	-	-	-	
Capital Outlay	-	465,000	465,000	Addition of Tennis Court Project
Total	-	465,000	465,000	

Debt Service – Fund 07 and 47 2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Local Property Taxes	7,181,584	\$ 7,181,584.00	-	Fiscal disparities and other miscellaneous adjustments
State Sources	286,830	\$ 280,000.00	(6,830)	Ag/market value credit adjustments
Other	7,157	\$ 8,608,514.00	8,601,357	GO Bond Refunding
Total	7,475,571	16,070,098	8,594,527	

Debt Service – Fund 07 and 47 2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Debt Principal	5,960,000.00	14,495,000.00	8,535,000	GO Bond Refunding
Debt Interest	1,585,958.00	1,585,958.00	-	
Other	6,100.00	76,085.00	69,985	Paying agent fee adjustment
Refunding Payments	-	-	-	
Total	7,552,058	16,157,043	8,604,985	

HRA Trust – Fund 18 2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Other	331,000	331,000	-	No changes from Original
Total	331,000	331,000	-	

- No Expenditure changes

OPEB Trust – Fund 45 2021-2022 Revenues

- Final Budget Revision

Revenues				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Other	1,493,295	(31,705)	(1,525,000)	Revised market value changes and employee contributions
Total	1,493,295	(31,705)	(1,525,000)	

OPEB Trust – Fund 45

2021-2022 Expenditures

- Final Budget Revision

Expenditures				
2021-22	Original Budget	Final revised Budget	\$ Change	Adjustment
Salaries	-	-	-	
Employee Benefits	1,252,211	1,252,211	-	Revised benefit payout projections
Total	1,252,211	1,252,211	-	

Projected Ending Fund Balance

- As of June 30, 2022

	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
General Fund	18,034,060	73,558,542	72,371,667	19,220,936
Food Service Fund	1,372,380	4,294,265	4,048,942	1,617,703
Community Service Fund	(209,234)	3,843,243	3,537,313	96,696
Building Construction Fund	511,180	-	465,000	46,180
Debt Service Fund (7&47)	1,364,824	16,070,098	16,157,043	1,277,879
OPEB Trust Fund	15,334,421	(31,705)	1,252,211	14,050,505
HRA Trust Fund	2,770,112	331,000	-	3,101,112
Total	39,177,743	98,065,443	97,832,176	39,411,010