



Revenue Projection (General Fund) Procedure (BUD-P505)

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

1.0 SCOPE:

- 1.1 This procedure applies to the Business Department's preparation of the revenue projection for the General Fund.

2.0 RESPONSIBILITY:

- 2.1 Chief Financial Officer

3.0 APPROVAL AUTHORITY:

- 3.1 Senior Budget Analyst

(Approval signature on file)

4.0 DEFINITIONS:

Signature

Date

- 4.1 DOE – Department of Education
- 4.2 DOT - Department of Taxation
- 4.3 DSA – Distributive School Account
- 4.4 PPA A – Public Policy, Assessment and Accountability Department

5.0 PROCEDURE:

- 5.1 Copy the Revproj.xls worksheet from the prior year to begin the revenue projection for the subsequent year. This worksheet lists and explains all the revenue categories collected by the District and provides the historical data to assist with future projections.
- 5.2 Gather all pertinent information related to revenue (i.e. DOE per pupil amounts, DOT revenue projections, newspaper articles, economic trends, e-mails, interest rates, enrollment, etc.) that has been accumulated over time to assist in the projection.
- 5.3 Using the Revproj.xls worksheet commence the projection.
- 5.4 Ad Valorem Taxes (object 1110) – Use the DOT preliminary or final revenue projection amount if known. If not yet known, prepare an estimate based upon historical growth rates and contact County Treasurer for their estimate of anticipated growth.
- 5.5 L.S.S.T (object 1120) - Use the DOT preliminary or final revenue projection amount if known. If not yet known, prepare an estimate based upon historical growth rates. This estimate is not of crucial importance because of the way the State guaranteed per pupil amount distributed through the DSA works.
- 5.6 Franchise Taxes (object 1130) - Prepare an estimate using past history of amounts collected.
- 5.7 Governmental Services Tax (object 1140) - Prepare an estimate using past history of amounts collected and any other historical trends or information. The DOT also prepares a preliminary and final estimate for this category. Compare this estimate to ours for reasonableness.



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- 5.8 In-Lieu of Taxes (object 1200) - Prepare an estimate using past history of amounts collected and any other historical trends or information.
- 5.9 Tuition Regular Day School (object 1310), Tuition Summer School (object 1330), Tuition Other (objects 1320, 1321, 1322, 1336), Transportation Field Trips (object 1410) - Prepare an estimate using past history of amounts collected and any other historical trends or information.
- 5.10 Investment Income (object 1500) - Prepare an estimate using most recent information regarding interest rates and amount of cash on hand. This information can be obtained from the Chief Accountant.
- 5.11 Student Activities Revenue (object 1700), Other Local Revenue (objects 1910, 1941, 1985, 1990) - Prepare an estimate using past history of amounts collected and any other historical trends or information.
- 5.12 Indirect Cost Revenue (object 1995), Grants Admin Revenue (object 1996) - Prepare an estimate using past history of amounts collected and any other historical trends or information. The Grant Accountant can also provide information relating to the projection.
- 5.13 Salary Reimbursements (objects 1998 & 1999) - Prepare an estimate using past history of amounts collected and any other historical trends or information.
- 5.14 Distributive School Account (object 3100) - Prepare an estimate using anticipated enrollments and anticipated per pupil amounts for regular and charter students. Anticipated enrollment should be determined with input from the PPAA and the Superintendent. The per pupil amount is provided by the DOE. A per pupil amount for charter school students can be estimated. If the DOE has not yet determined the per pupil amount, prepare an estimate using a percentage of the statewide proposed amount. If the statewide proposed amount is not yet known, assume no growth in the per pupil amount. Be sure to note any unusual payments that may be made through the DSA as they can change from year to year (i.e., the \$50,000 amount for counselors).
- 5.15 State Special Appropriations (object 31XX) - This revenue only occurs with special approval by the legislature. Provide an estimate using all the information gathered from the final approved bill, information provided by the DOE and any other pertinent data.
- 5.16 Forest Revenue (object 4210), Impact Aid (object 4810), and Sale of Fixed Assets (5100) - Prepare an estimate using past history of amounts collected and any other historical trends or information.
- 5.17 E-Rate Revenue (object xxxx) - Prepare an estimate using past history of amounts collected and any other historical trends or information. The Information Technology Department can also provide information relating to the projection.
- 5.18 Capital Lease Proceeds (object 5600) - This revenue only occurs when leases are entered into. Obtain the lease information to determine the lease proceeds.
- 5.19 Opening Fund Balances – For the tentative and final budgets use the ending fund balances from the most recently adopted budgets unless other information is known. For the augmented budget, use the prior year actual ending fund balance.



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6.0 ASSOCIATED DOCUMENTS:

- 6.1 Revproj.xls (Excel spreadsheet)
- 6.2 DOT Local Government Revenue Projections - Preliminary
- 6.3 DOT Local Government Revenue Projections – Final
- 6.4 DOE DSA Basic Support Level Module
- 6.5 DOE DSA Apportionment, Charter Outside Revenue Worksheet
- 6.6 PPAA Final Enrollment Count Worksheet
- 6.7 PPAA Variance Listing

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Budget File	Warehouse	6 Years	Discard as desired	Standard file cabinet in secured office

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
11/28/05	A	Initial Release
4/24/07	B	Updated Record Retention Table

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