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## Revenue & Cost Projection – Other Funds Procedure (BUD-P506)

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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 Office's preparation of the revenue and cost projections for funds other than the General Fund.

### 2.0 RESPONSIBILITY:

- 2.1 Senior Budget Analyst

### 3.0 APPROVAL AUTHORITY:

- 3.1 Chief Financial Officer

*(Approval signature on file)*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

### 4.0 DEFINITIONS:

- 4.1 Fund – A fiscal and accounting entity having a self-balancing set of accounts used to record financial transactions for specified activities in accordance with specific regulations, restrictions or limitations.
- 4.2 Budget – A plan of financial operation embodying an estimate of proposed sources and applications for a given period.
- 4.3 Sources – Revenues and Opening Fund Balances
- 4.4 Applications – Expenditures and Ending Fund Balances
- 4.5 Budget Augmentation – A procedure for increasing appropriations of a fund with the express intent of employing unbudgeted resources of a fund for carrying out the increased appropriations.
- 4.6 Appropriation – An authorization by a governing body to make expenditures and to incur obligations for specified purposes

### 5.0 PROCEDURE:

- 5.1 Other Funds requiring revenue and cost projections include the following: Building & Sites Fund; Capital Projects Funds; Internal Service Funds; Special Education Fund; Class-Size Reduction Fund; Special Revenue Funds (Grants); Nutrition Services Fund; Special Revenue Funds (Trust and Agency); and the Debt Service Fund.
- 5.2 The Building & Sites fund budget is initially prepared by the Business Office. Using an assumption that all sources in the previous year will be expended, only a very minimal amount of revenue and expense is budgeted.
  - 5.2.1 The budgeted revenue and costs are subsequently augmented throughout the year based on actual opening fund balances and actual revenues collected.
  - 5.2.2 The Bond Fund Accountant functioning under the Plant Facilities Department works with the appropriate personnel to identify the expenditure categories for the augmented revenues.



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- 5.2.3 The Business Office compiles the information provided by the Bond Fund Accountant and includes the necessary adjustments upon filing the District's augmented budget.
- 5.3 The Capital Projects fund budget consist of several separate funds, one of which accounts for proceeds from the Governmental Services Tax while the others account for bond proceeds based on the year the bonds where issued. The budget for these funds are prepared by the Bond Fund Accountant and reviewed by the Business Office. The general assumption is that all funds in the previous year will be expended or committed, unless circumstances dictate otherwise.
- 5.3.1 The budgeted revenue and costs are subsequently modified (augmented) throughout the year based on actual opening fund balances and actual revenues collected.
- 5.3.2 The Bond Fund Accountant functioning under the Plant Facilities Department works with the appropriate personnel to identify the expenditure categories for the augmented revenues.
- 5.3.3 The Business Office compiles the information provided by the Bond Fund Accountant and includes the necessary adjustments upon filing the District's augmented budget.
- 5.4 The Business Office compiles the budget for the Internal Service Funds (Insurance Trust Fund, Property & Casualty Insurance Fund and Workers Compensation Fund). The initial budget is based upon updating the current year budget and adjusting for all anticipated occurrences for the next fiscal year. The actual versus budgeted revenues and expenditures are monitored throughout the year and budget augmentations are made as necessary.
- 5.5 The Special Education Fund budget is prepared by the Business Office. The revenue is based on anticipated unit funding provided by the Department of Education. The expenditures consist mostly of salaries and benefits and are prepared in the same manner as the general fund salary and benefit projection (see BUD-P510). The difference between the unit funding and expenditures results in a transfer from the general fund.
- 5.6 The Class-Size Reduction Fund budget is prepared by the Business Office. The revenue is based on funding provided by the Department of Education. The expenditures consist mostly only of salaries and benefits and are prepared in the same manner as the general fund salary and benefit projection (see BUD-P510).
- 5.7 The Nutrition Services Fund budget is prepared by the Nutrition Services Accountant or other Nutrition Services management. The budget is reviewed by the Business Office. The actual versus budgeted revenues and expenditures are monitored throughout the year and budget augmentations are made as necessary.
- 5.8 The Special Revenue Fund budget consists of State and federal grant funds (prepared by the Grant Fiscal Administrator) as well as other funds (prepared by the Business Office). Because it is difficult to predict what grant funds will actually be received for the next year the budget generally consists of the current year adjusted budget plus or minus any known changes.



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The other funds included in the Special Revenue Fund are the Community Education Fund, the Advanced Carpentry Fund, the Wellness Fund, the Gifts and Donations fund and Prefunded Retiree Health Benefits Fund. The initial budget is based upon updating the current year budget and adjusting for all anticipated occurrences for the next fiscal year. The actual versus budgeted revenues and expenditures are monitored throughout the year and budget augmentations are made as necessary.

- 5.9 The Debt Service Fund budget is prepared by the Business Office. The revenue consists of proceeds from ad valorem taxes and is calculated by using the DOT preliminary or final revenue projection. A transfer in from the general fund is also calculated. Expenditures are based on pre-determined payment schedules and any anticipated financings.

### 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 Salary & Benefit Projection Procedure – BUD-P510

### 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>
1/13/06	A	Initial Release
4/24/07	B	Revised footer; updated Record Retention Table

**\*\*\* End of procedure \*\*\***