

## Budget Analysis

- Salaries and fringe
  - Approximately 80% of the total budget
  - Compare the number employed (from final comps) multiplied by your district's average contracted salary to the amounts budgeted for service and professional salaries
  - Extend the budgeted salaries by the FICA percentage and compare to amount budgeted
  - Compare the retirement allocation to the amount budgeted for retirement (revenues and expenditures)
  - Compare the PEIA allocation to the amount budgeted for PEIA (revenues and expenditures)
  - You must be able to explain any significant variances
- Utilities
  - Compare the latest annual amount expended (actual) to the amount budgeted for next year
  - Next year's budgeted amounts should be greater
  - You must be able to provide a reasonable explanation for unreasonable variances
- Fuel
  - Compare the latest annual amount expended (actual) to the amount budgeted for next year
  - Next year's budgeted amounts should be greater
  - You must be able to provide a reasonable explanation for unreasonable variances
- State Aid revenues
  - Compare restricted state aid allocations (in total) to the amount budgeted in revenue source 03211
  - Compare charter school on-behalf from BOE Reconciliation schedule to the amount budgeted to revenue source 03913 and object 596
  - Compare individual restricted allocations to the amounts budgeted (Step 7d and faculty senate)
  - Compare unrestricted state aid allocations (in total) to the amount budgeted in revenue source 03111
  - The total allocations are provided to you on the final budgeting schedules you receive from OSF with the final computations
  - You must revise your budget to agree to these allocations
- Other restricted projects
  - Compare the amounts required to be budgeted to the amounts in the budget for the following projects
    - Staff development – service and professional
    - ACE
  - You must revise the budget to include an amount greater than or equal to the amounts required
  - Required amounts are provided to you on the final budgeting schedules you receive from OSF with the final computations
  - There is not a dedicated revenue source for these two projects – but the required level of expenditure must be included in the budget
- Property Tax revenues
  - Compare projected net tax collections to amount budgeted – **Net** amounts from levy sheet
  - Look at each levy individually
  - You must revise the budget for unreasonable variances
- Transfer activity
  - Compare transfers out of specific funds to transfer revenues into other funds to ensure balance
  - Compare transfers out of specific projects into other projects within the same fund using the intrafund transfer process to ensure balance
- Overall Issues
  - Budget must balance in total
  - Each fund must balance
  - **Each project must balance**
  - Must include an estimated fund balance for general current expense fund
  - Amount budgeted for interfund transfer to the food service project from general current expense must be greater than or equal to the amount approved by Child Nutrition on the food service budget model