

## 2015-2016 MID YEAR REVISED BUDGET HIGHLIGHTS

February 15, 2016

Board Members,

The 2015-16 mid-year budget reflects changes from what was planned in June of 2015 to what is up to date as of February 15, 2016.

CONTINGENCY: At the June 2015 board meeting, the district had budgeted projected contingency in the amount of \$800,000 for the current year. The contingency balance as of February 15<sup>th</sup>, 2016, is \$1,250,000.

BEGINNING FUND BALANCE: Budgeted carryover from FY 14-15 was planned as \$1,150,000 but resulted in \$1,633,150 at June 30<sup>th</sup>, 2015. Of that amount, \$350,000 was used to balance the 2015-16 budget, \$960,000 was distributed to contingency and \$323,150 belonged to dedicated grants consisting of Math and Science, Medicaid, Fuel up to Play, Professional Development, KinderKamp, IRI and ISAT.

STATE FUNDING: As of February 15<sup>th</sup>, 2016, overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 15-16 had increased by \$219,000. Allocation Units for the first 10 weeks results are currently estimated at 203.65 units. This is 1.65 units more than the 202 units that were budgeted.

ADJUSTMENTS: The lottery/maintenance match was under-budgeted by \$102,000. The Fast Forward Program was over budgeted (\$32,000) due to the State now reimbursing the public colleges directly. Matching PTO grants, NNU, Wellness and Fuel up to play grants increased the budget by \$34,900. The Fresh Fruit & Vegetable grant was reduced by (\$66,000) because less schools are being funded for the program. Kinderkamp at Heyburn was dropped adjusting the budget by (\$9,000). The ARTEC reimbursement decreased by (\$18,000) because of a reduction of .5 FTE allocation. An insurance dividend for \$13,000 was received for past overpayment of state insurance premiums as was an insurance claim on a lightning strike of our fire panel for \$53,000. The overall increase of budget as of February 15, 2015 is \$856,000.

Budgeted salary changes were due to resignations over the summer, -changes in certified indices, classified staff that were not hired, resigned or hired late and then offset by an additional teacher added to Rupert Elementary. Approximately 11 staff in the General Fund did not take the health benefit that the district provided.

Schools' discretionary funds were increased by \$140,000 by board action in December. Supply and other discretionary items are revised within each school or departments' discretion. Expense accounts in the capital outlay area or supplies stem from leaving Supplemental Levy money in the general fund for projects less than \$5,000 for contracted service, carpet, paint, technology software, and internet access. These changes are reflected in the transfer-out account as well.