

## 2017-2018 MID YEAR REVISED BUDGET HIGHLIGHTS

February 12, 2018

Board Members,

The 2017-18 mid-year budget reflects changes from what was planned in June of 2017 to what is up to date as of the February 15, 2018 State appropriation.

CONTINGENCY: At the June 2017 board meeting, the district had budgeted projected contingency in the amount of \$1,000,000 for the current year. The contingency balance as of February 12<sup>th</sup>, 2018, is \$1,170,000.

BEGINNING FUND BALANCE: Budgeted carryover from FY 16-17 was planned as \$1,300,000 but resulted in \$1,566,100 at June 30<sup>th</sup>, 2017. Of that amount, \$300,000 was used to balance the 2017-18 budget, \$1,092,000 was distributed to contingency, 85,000 moved to high school upgrades and \$89,000 belonged to dedicated grants consisting of Math and Science, Fuel up to Play, Work Force Grant, KinderKamp, NNU, RTI and Idaho Lives grants and Literacy.

STATE FUNDING: As of February 15<sup>th</sup>, 2018, overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 17-18 has increased by \$113,000. Allocation Units for the first 10 weeks results are currently estimated at 205.3 units. This is 1.3 units more than the 204 units that were budgeted.

OTHER REVENUE:

The following adjustments have also been made:

<u>Adjustment</u>	<u>(over)/under budgeted</u>
Lottery/Maintenance match	(\$ 9,000.00)
Interest	\$ 30,000.00
Fast Forward increased NNU dual credit	\$ 30,000.00
Grants(Matching, NNU, Kinderkamp, Intel, Stem Fuel Up)	\$142,300.00
State Limited English Proficiency	\$ 6,000.00
Literacy Initiative	(\$ 36,000.00)
State Insurance Dividend	\$ 8,000.00
ARTEC reimbursements for equipment grants	\$ 48,000.00
Gifted and Talented	\$ 3,000.00
Career Counseling	<u>(\$ 2,000.00)</u>

The overall increase of other budgeted revenues as of February 15, 2018 is \$216,300.

Budgeted salary changes included the increase in maintenance and custodial staff, additional technology staff, 3 additional aides, additional pay differentials, professional development stipends, resignations and changes in certified staff indices and classified staff that were not hired, resigned or hired late. The total salary changes have resulted in an increase of \$199,300 over the beginning budget. Approximately 19 FTE staff in the General Fund did not take the health benefit or did not qualify for the health benefit that the district provides and resulted in a savings of \$126,000 in budgeted expenditures.

Supply and other discretionary items can be revised within each school or departments' discretionary budget. Expense account increases in the capital outlay and supplies stem from leaving Supplemental Levy money in the general fund for projects costing less than \$5,000 (contracted service, carpet, paint, technology software, and internet access).