

2016-2017 MID YEAR REVISED BUDGET HIGHLIGHTS

February 13, 2017

Board Members,

The 2016-17 mid-year budget reflects changes from what was planned in June of 2016 to what is up to date as of the February 15, 2017 State appropriation.

CONTINGENCY: At the June 2016 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 13th, 2017, is \$1,300,000.

BEGINNING FUND BALANCE: Budgeted carryover from FY 15-16 was planned as \$1,330,000 but resulted in \$1,753,100 at June 30th, 2016. Of that amount, \$330,000 was used to balance the 2016-17 budget, \$1,000,000 was distributed to contingency, 66,000 moved to high school security and \$357,000 belonged to dedicated grants consisting of Math and Science, Medicaid, Fuel up to Play, Professional Development, KinderKamp, NNU, RTI and Idaho Lives grants, IRI and ISAT.

STATE FUNDING: As of February 15th, 2017, overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 16-17 has increased by \$194,000. Allocation Units for the first 10 weeks results are currently estimated at 204.6 units. This is 1.6 units more than the 203 units that were budgeted.

ADJUSTMENTS: The lottery/maintenance match was under-budgeted by \$8,000. Interest is under budgeted by \$10,000. The Fast Forward Program was under budgeted by \$20,000 and was adjusted due to the increased usage of students attending NNU. Matching PTO grants, NNU, Wellness, Idaho Lives, Workforce, STEM, PMT and Fuel up to play grants increased the budget by \$59,800. The State LEP grant was under budgeted by \$6,000 and the Literacy Initiative was under budgeted by \$4,000. ERATE was increased by \$125,000 for additional WIFI & Broadband equipment that was approved. The ARTEC reimbursement increased by \$34,000 for professional endorsement reimbursements and equipment grants. The GT grant was not budgeted for \$3,000. IRI was over budgeted by (\$30,000), because it is now part of the Literacy Initiative budget. The overall increase of budgeted revenues as of February 15, 2015 is \$436,800.

Budgeted salary changes were due to resignations over the summer, -changes in certified indices and classified staff that were not hired, resigned or hired late. Approximately 19.5 FTE staff in the General Fund did not take the health benefit or did not qualify for the health benefit that the district provides.

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.