

2019-2020 MID YEAR REVISED BUDGET HIGHLIGHTS

February 24, 2020

Board Members,

The 2019-20 mid-year budget reflects changes from what was planned in June of 2019 to what is up to date as of the February 15, 2020 State appropriation.

CONTINGENCY: At the June 2019 board meeting, the district had budgeted projected contingency in the amount of \$800,000 for the current year. The contingency balance as of February 24th, 2019, is \$900,000.

BEGINNING FUND BALANCE: Budgeted carryover from FY 18-19 was planned as \$1,250,000 but resulted in \$1,351,000 at June 30th, 2019. Of that amount, \$450,000 was used to balance the 2019-20 budget, \$848,300 was distributed to contingency, and \$52,700 belonged to dedicated grants consisting of Math and Science, Work Force Grant, KinderKamp, NNU, Leadership, GT, LEP and Career Counseling.

STATE FUNDING: As of February 15th, 2020, overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 19-20 has increased by \$122,000. Allocation Units for the first 10 weeks results are currently estimated at 207.3 units. This is .80 units more than the 206.5 units that were budgeted.

OTHER REVENUE:

The following adjustments have also been made:

<u>Adjustment</u>	<u>(over)/under budgeted</u>
Other Local (donations/rebates/patronage)	\$ 10,000
ERATE (infrastructure)	\$285,000
Grants(Matching, Stem, Vaping)	\$ 44,000
Lottery	\$ 10,000
State Limited English Proficiency	\$ 15,000
Literacy Initiative	\$ 28,500
State Insurance Dividend	\$ 5,000
ARTEC reimbursements for equipment grants	<u>\$ 91,000</u>

The overall increase of other budgeted revenues as of February 15, 2020 is \$610,500.

Budgeted salary changes included the increase in transportation, three additional teachers at East, West & Rupert, .5 FTE increase in Nursing, additional pay differentials, activity stipends, 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 \$310,600 over the beginning budget. Approximately 19.75 FTE staff in the General Fund did not take the health benefit or did not qualify for the health benefit which, along with the PERSI Sick Leave Holiday reduction savings, has resulted in a savings of \$236,300 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). Attached is a detailed description of all the different changes within the general fund budget.