

## **2017-2018 REVISED BUDGET HIGHLIGHTS**

**June 18, 2018**

Board Members,

The 2017-18 year end budget reflects changes from what was planned in June of 2017 to what is up to date as of June 18, 2018. The ending General Fund revised budget is \$28,041,600. Other Federal Funds, Bond and Plant ending budgets were \$11,678,900.

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 June 18<sup>th</sup>, 2018, is now \$1,400,000.

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, the budget was revised to use \$300,000 to balance the 2017-18 budget, \$1,092,000 was marked as contingency, \$85,000 was distributed to various capital outlay projects, and \$89,000 belonged to dedicated grants or projects consisting of Fuel up to Play, Idaho Lives, NNU grant, RTI grant, Math & Science, Kinder Kamp, GT, Workforce Development grant and other matching grant deposits.

STATE FUNDING: By June 18<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 \$249,000. Allocation Unit results are currently estimated at 205.4 units. This is 1.4 units more than the budgeted 204 units that were planned. The lottery/maintenance match was over-budgeted by \$9,000.

ADJUSTMENTS: Interest increased by \$50,000. ERATE was over-budgeted by \$20,000 of allowable expenses claimed and the insurance dividend was under-budgeted by \$8,000. Matching grant revenues, Kinder Kamp, STEM, NNU, Workforce development grants and other local revenue increased the budget by \$124,000. The ARTEC reimbursement increased by \$88,000 to cover equipment and professional development grants that were awarded. Additional increases in GT grant, LEP, and ISAT totaled \$29,500 more than what was originally budgeted. Literacy was over-budgeted by \$36,000 and Advanced Opportunities was increased by \$30,000 because of the increased dual credit enrollment reimbursement at NNU. The FF & V grant was moved to Food Service as recommended from the Child Nutrition audit.

Budgeted salary increases consisted of the addition of three classified aides, one additional Maintenance supervisor, an additional technology technician, and changes of experience of certified staff, substitutes, new grant salaries and professional development stipends paid. These salary increases were offset slightly by resignations over the summer, classified staff that were not hired, resigned or hired late, and staff with leave without pay reductions. Approximately 27.4 FTE staff did not take the health benefit, in the General Fund that the district provided.

The transportation budget was increased by \$30,000 to cover overtime and additional mechanic work along with increased fuel costs and contracted labor costs. Additional funding was given for IDLA dual credit classes, behavior counseling, attendance incentives and increases in utilities over the beginning budget. Supply and other discretionary items were transferred within each school or department, at their discretion. New grant fund expenditures in supplies and equipment increased the budget as well. Expense account increases in the capital outlay area or supplies stem from leaving Supplemental Levy money in the general fund for projects less than \$5,000 or contracted service, carpet, paint, technology software, and internet access. These changes are reflected in the transfer-out account as well.

The remaining savings in expenditures and overall increases in revenues were adjusted to the contingency to form the current balance of \$1,400,000.