

2016-2017 REVISED BUDGET HIGHLIGHTS

June 19, 2017

Board Members,

The 2016-17 year end budget reflects changes from what was planned in June of 2016 to what is up to date as of June 16, 2017. The ending General Fund revised budget is \$27,376,750.

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 June 19th, 2017, is \$1,500,000.

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, \$1,066,000 was marked as contingency and \$357,000 belonged to dedicated grants or projects consisting of Medicaid, Fuel up to Play, Professional Development, Idaho Lives, NNU grant, RTI grant, Math & Science, Kinder Kamp, IRI, ISAT and matching grants deposits.

STATE FUNDING: By June 19th, 2017, overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 16-17 has increased by \$170,000. Allocation Unit results are currently estimated at 204.4 units. This is 1.4 units more than the budgeted 203 units that were planned. Other state funding increased \$55,000 for professional development and IT and technology reimbursements. The lottery/maintenance match was over-budgeted by \$8,000.

ADJUSTMENTS: Interest increased by \$25,000. ERATE was under-budgeted by \$125,000 of allowable expenses claimed. Matching PTO grants, Kinder Kamp, Idaho Lives, NNU, Wellness, Workforce Development and Fuel up to Play grants, and other local revenue increased the budget by \$99,000. The ARTEC reimbursement increased by \$34,000 to cover equipment grants that were awarded. IRI was eliminated due to the state moving the funding to Literacy, but increases in GT grant, Literacy, LEP and ISAT totaled \$25,000 more than what was originally budgeted. Advanced Opportunities was increased by \$25,000 because of the increased dual credit enrollment reimbursement at NNU.

Budgeted salary increases consisted of changes of experience of certified staff, substitutes, new grant salaries and professional development stipends paid. They 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 18.5 FTE staff did not take the health benefit that the district provided.

The transportation budget was increased by \$50,000 to cover overtime and additional mechanic work along with increased contracted labor costs. All of the supply and other discretionary items were transferred within each school or department as needed. New grant fund expenditures in supplies and equipment increased the budget as well. 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 or a contracted service, such as carpet, paint, technology software & internet access. These changes are reflected in the transfer-out account as well.

The remaining savings in expenditures and overall increases in revenues were added to the contingency to form its current balance of \$1,500,000.