

Intermediate District 287

RESPONSIVE. INNOVATIVE. SOLUTIONS.

Board Approved

06/23/16

Notes: FY16-17 Original Budget Summary

*Projected beginning fund balances reflect numbers presented with the FY15-16 revised budget.

1. Core fee has been budgeted in FY16-17 at \$15.05 per Adjusted Pupil Unit, which is the same as FY15-16.
2. An estimated fund balance transfer of \$336,431 is projected to be needed to balance the ALC/Academic Education fund.
3. Career & Tech is projecting a balanced budget.
4. With board approval a fund balance transfer will be made from the Special Education Fund to the ALC/Academic Education fund.
5. As planned the Health Partners Rebate fund balance was moved to the Internal Services Fund for health insurance during 2015-16.
6. New staff development funds became available for Intermediates at this year's legislative session. However, MDE is anticipating the allocation to be less than the \$1,000 per FTE in the statute language.
7. The MDE Tuition Appeal/MA reserve will be used to offset any potential loss of revenue in these two areas.
8. In FY16-17, Intermediate Districts qualify for new Long Term Facilities Maintenance through a member district levy. FY16-17 projects include the District Service Center parking lot, cooling unit, lighting, and sign repair; replacing lighting at West Education Center, and a fuel pump and electrical repairs at Edgewood Education Center.
9. Due to a legislative change effective FY16-17, Medical Assistance revenue must be held in a separate restricted fund balance.
10. Safe Schools fund balance is projected to go down as increased needs in the buildings are met.
11. Food Service - We have budgeted a transfer of \$385,622 from general fund to offset the estimated deficit in Food Service. Fund balances above reflect this transfer.
12. Community Services (Conference Center) - We have budgeted a transfer of \$118,778 from general fund to offset the estimated deficit in Community Services. Fund balances above reflect this transfer.
13. Debt Service fund balance is projected to increase; this fund balance is restricted for the sinking fund and will be used to pay off the liabilities associated with the North Education Center building.