

Intermediate District 287

RESPONSIVE. INNOVATIVE. SOLUTIONS.

Recommended Board Approval

06/26/14

Notes: FY15 Original Budget Summary

*Projected beginning fund balances reflect numbers presented with the FY14 revised budget.

1. Core fee has been budgeted in FY15 at \$12.05 per Adjusted Pupil Unit which will generate revenue consistent with FY12, FY13 & FY14. The per pupil dollar amount change reflects the adjustment for the new pupil weighting effective in FY15.
2. ALC/Academic is projecting a budget deficit due to restricted revenue sources including; declining ADM planning projections, legislative changes and a reduction of grant revenue. A reduction of \$1,175,304 was made in expenditures to accommodate a large portion of the decrease in revenue. The use of the one-time Teacher Evaluation State funding was also budgeted in this fund. A fund balance transfer from Special Education fund to the ALC/Academic fund in the amount of \$320,277 is requested to balance the deficit.
3. Career & Tech is projecting a balanced budget. Reductions were made in expenditures of \$273,369 to balance the budget. The decrease in revenue is due to declining enrollment projections.
4. Special Education is presenting a balanced budget.
5. The MDE Tuition Appeal/MA reserve will be used to offset any potential loss of revenue in these two areas.
6. Food Service - We have budgeted a transfer of \$366,537 from general fund to offset the estimated deficit in Food Service. Fund balances above reflect this transfer.
7. Community Services (Conference Center) - We have budgeted a transfer of \$93,349 from general fund to offset the estimated deficit in Community Services. Fund balances above reflect this transfer.
8. Debt Service fund balance is projected to increase the sinking fund; this fund balance is restricted and will be used to pay off the debt for North Education Center.