

Intermediate District 287

RESPONSIVE. INNOVATIVE. SOLUTIONS.

Board Approved

06/22/17

Notes: FY17-18 Original Budget Summary

*Projected beginning fund balances reflect numbers presented with the FY16-17 revised budget.

1. Core fee has been budgeted in FY17-18 at \$15.05 per Adjusted Pupil Unit, this rate was last changed in FY15-16.
2. Pre-Construction costs for the Edgewood project funded in FY16-17 fiscal year will be reimbursed by the debt issued in FY17-18.
3. ALC/Academic Education fund is projecting a balanced budget. Budget reductions, utilization of Compensatory and Safe School funds, the voluntary Member District contributions and the growth in the Northern Star Online program has made this possible.
4. Career & Tech is projecting a balanced budget.
5. The HealthPartners Rebate fund balance will be used for wellness programs over the next few years.
6. New staff development funds became available for Intermediates beginning FY16-17 through a grant application process. The revenues projected in the Staff Development Grant are carryover funds from FY16-17. MDE has not yet issued the application for FY17-18.
7. The Tuition Adjustment Reserve will be used to offset any potential loss of revenue in MDE Tuition or Medical Assistance areas.
8. Intermediate Districts qualify for Long Term Facilities Maintenance through a member district levy. FY17-18 projects include a parking lot overlay, main hall lighting and HVAC unit at West Education Center and Security Cameras at South Education Center.
9. Due to a legislative change effective in FY16-17, Medical Assistance revenue must be held in a separate restricted fund balance.
10. Food Service – The original budget includes a transfer of \$365,493 from general fund to offset the estimated deficit in Food Service. Fund balances above reflect this transfer.
11. Community Services (Conference Center) – The original budget includes a transfer of \$60,715 from general fund to offset the estimated deficit in Community Services. Fund balances above reflect this transfer.
12. A Construction Fund has been established for FY17-18 and the budgeted amounts include the proceeds and expenses associated with the Edgewood addition and remodel.
13. Debt Service fund balance includes the South Education Center (SEC) land escrow and North Education Center (NEC) sinking fund; this fund balance is projected to increase and will be used to pay off the liabilities associated with the NEC building and the SEC land purchase.