

**Notes: FY16-17 Revised Budget Summary**

\*Beginning fund balances reflect year-end final audited FY15-16 fund balances

1. SEC Refinancing has been moved to a separate category, revenues and expenditures for debt payments have been moved to fund 7. Core fee has been budgeted in FY16-17 at \$15.05 per Adjusted Pupil Unit, which is the same as FY15-16.
2. A projected fund balance transfer of \$380,755 is included to balance the ALC/Academic Education fund. NSO strong enrollment has generated revenue to help offset the ALC program expenditures.
3. Career & Tech is projecting a balanced budget. Rates will be reflective of actual expenditures.
4. With board approval of the revised budget, a fund balance transfer will be made from the Special Education Fund to the ALC/Academic Education fund.
5. Health Partners Rebate fund balance will be used in FY17-18 for wellness programs.
6. A staff development grant was awarded Mid-November for \$608,800. \$214,364 of this will carry over to FY17-18 budget.
7. Tuition Adjustment Reserve will be used to offset any potential loss of revenue within tuition programs.
8. In FY16-17, Intermediate Districts qualify for new Long Term Facilities Maintenance through a member district levy.
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. In Food Service, there is a projected budget transfer of \$355,673 from general fund to offset the estimated deficit in Food Service. Fund balances above reflect this transfer.
12. In Community Services (Conference Center), there is a projected budget transfer of \$60,714 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 and the South Education Center refunding escrow account.
14. Pre-construction costs from board-approved contracts have been added to the revised budget in Fund 1. If construction debt is approved, these costs are eligible for reimbursement from the proceeds.

Percent of Fund Balance to Total Expenditures is calculated by dividing the Unassigned Fund Balance by Total Fund 1 Expenditures less the South Education Center (SEC) Refunding Expenditures