

BOARD AGENDA ITEM

September 9, 2014

SUBJECT:

Budget Adjustment #5 (FY14); Fund #1 (General Fund), and Fund #5 (School Building Fund)

BACKGROUND INFORMATION:

Periodically during the fiscal year, the Division of Fiscal Services submits adjustments to the approved budget as may be required in the conduct of operations.

ADMINISTRATIVE CONSIDERATION:

FUND #1 (General Fund) Budgeted revenue and expenditures should be increased/decreased to reflect actual amounts received/expended, to include decrease in EFA, as well as other miscellaneous increases/decreases or transfers requested by department heads.

FUND #5 (School Building Fund) Budgeted revenue and expenditures should be increased to reflect bond premium received as well as prior year carryover budgets.

RECOMMENDATION:

Approve Budget Adjustment #5 (FY14); Fund #1 (General Fund), and Fund #5 (School Building Fund)

ATTACHMENT:

Budget Adjustment #5 (FY14); Fund #1 (General Fund), and Fund #5 (School Building Fund)

PREPARED BY:

M. O. Traxler III
Julie R. Forrester

FUND #1 (General Fund)

To decrease budgeted revenue and expenditures to reflect actual. Includes a decrease to Education Foundation Supplement, an increase to Bus Driver Salary, Fringe and Workers Compensation, an increase to Employer Contribution Fringe and Retiree Insurance and miscellaneous increases/decreases in revenue as well as the corresponding increases/reductions in expenditures. Likewise, includes any transfers that may have been made during the FY14 fiscal year to cover 11-day adjustments to school budgets, prior year purchase orders and any miscellaneous school/department requests.

Revenue:

100.000.01997.000.000	Misc Revenue	11,485.00
100.000.003160.000.000	Bus Driver Salary	194,908.53
100.000.003161.000.000	EAA Bus Drive Salary/Fringe	5,875.53
100.000.003162.000.000	Transportation Workers Comp	96,690.20
100.000.003180.000.000	Employer Contribution/Fringe	465,676.00
100.000.003181.000.000	Retiree Insurance	511,590.00
100.000.0033xx.000.000	EFA	(240,880.97)
100.000.005230.000.000	Transfer from EIA	(1,197,175.83)
		\$ (151,831.54)

Expenditures:

100.11x.100000.xxx.000	Salaries	(823,054.00)
100.11x.200000.xxx.000	Fringe Benefits	(626,159.00)
100.11x.300000.xxx.000	Purchased Services	3,275.36
100.11x.400000.xxx.000	Supplies	(31,350.00)
100.11x.500000.xxx.000	Capital Outlay	(20,200.00)
100.12x.100000.xxx.000	Salaries	(1,903,458.00)
100.12x.200000.xxx.000	Fringe Benefits	(58,932.80)
100.12x.300000.xxx.000	Purchased Services	(183,999.00)
100.12x.400000.xxx.000	Supplies	1,733.50
100.13x.100000.xxx.000	Salaries	864,805.30
100.13x.200000.xxx.000	Fringe Benefits	352,210.20
100.13x.400000.xxx.000	Supplies	5.42
100.14x.100000.xxx.000	Salaries	(40,149.20)
100.14x.200000.xxx.000	Fringe Benefits	138,818.60
100.14x.400000.xxx.000	Supplies	2,503.60
100.150.400000.xxx.000	Supplies	(15,605.00)
100.161.100000.xxx.000	Salaries	168,381.10
100.161.200000.xxx.000	Fringe Benefits	241,303.71
100.161.300000.xxx.000	Purchased Services	(46,673.29)
100.161.400000.xxx.000	Supplies	2,592.17
100.173.100000.xxx.000	Salaries	1,637.69
100.182.100000.xxx.000	Salaries	1,497.72
100.182.200000.xxx.000	Fringe Benefits	(11,856.81)
100.188.100000.xxx.000	Salaries	43,302.44
100.188.200000.xxx.000	Fringe Benefits	14,917.35
100.190.100000.xxx.000	Salaries	(14,899.37)
100.190.200000.xxx.000	Fringe Benefits	(3,639.77)

100.190.300000.xxx.000	Purchased Services	150.00
100.190.400000.xxx.000	Supplies	(150.00)
100.190.600000.xxx.000	Dues, fees, other	2,500.00
100.21x.100000.xxx.000	Salaries	383,439.50
100.21x.200000.xxx.000	Fringe Benefits	403,924.50
100.21x.300000.xxx.000	Purchased Services	104,268.10
100.21x.400000.xxx.000	Supplies	(36,303.00)
100.22x.100000.xxx.000	Salaries	93,861.76
100.22x.200000.xxx.000	Fringe Benefits	32,323.63
100.22x.300000.xxx.000	Purchased Services	47,368.29
100.22x.400000.xxx.000	Supplies	10,372.66
100.23x.100000.xxx.000	Salaries	(8,855.34)
100.23x.200000.xxx.000	Fringe Benefits	48,632.82
100.23x.300000.xxx.000	Purchased Services	(8,574.03)
100.23x.400000.xxx.000	Supplies	2,864.31
100.23x.500000.xxx.000	Capital Outlay	4,500.00
100.23x.600000.xxx.000	Dues/Fees	2,300.00
100.25x.100000.xxx.000	Salaries	(601,696.00)
100.25x.200000.xxx.000	Fringe Benefits	136,343.50
100.25x.300000.xxx.000	Purchased Services	337,935.30
100.25x.400000.xxx.000	Supplies	27,286.16
100.25x.500000.xxx.000	Capital Outlay	65,181.00
100.26x.100000.xxx.000	Salaries	113,870.80
100.26x.200000.xxx.000	Fringe Benefits	27,063.61
100.26x.300000.xxx.000	Purchased Services	272,992.70
100.26x.400000.xxx.000	Supplies	174,996.30
100.26x.500000.xxx.000	Capital Outlay	73,572.55
100.271.100000.xxx.000	Salaries	(35,216.04)
100.271.200000.xxx.000	Fringe Benefits	(17,152.77)
100.271.300000.xxx.000	Purchased Services	1,916.00
100.271.600000.xxx.000	Dues/Fees	442.00
100.350.100000.xxx.000	Salaries	2,192.65
100.350.200000.xxx.000	Fringe Benefits	<u>167.75</u>
		\$ (280,473.08)

Fund Balance/Contingency:

100.000.070400.000.000	Fund Balance/Contingency	\$ 128,641.54
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FUND #5 (Building Fund)

To increase budgeted revenue to reflect bond premium and miscellaneous income as well prior year carryover budgets.

Revenue:

500.000.001999.000.000	Miscellaneous income	\$ 10,000.00
500.000.005110.000.000	Premium on Bonds Sold	<u>1,671,470.90</u>
		\$ 1,681,470.90

Expenditures:

500.253.300000.xxx.000	Purchased Services	\$ (812,291.69)
500.253.400000.xxx.000	Supplies	22,080.48
500.253.500000.xxx.000	Construction Contracts	<u>16,249,910.14</u>
		\$ 15,459,698.93

Fund Balance:

500.000.070400.000.000	School Building Fund Balance	\$ (13,778,228.03)
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