

FY 2017 BUDGET REVISIONS

June 29, 2016 Budget Document

Listed below are the changes that have been made to the budget document since the May 25, 2016 Board meeting. All changes are for FY2017 unless otherwise noted.

All Funds

The FY2015-2016 budget amounts (middle column) have now changed from Adopted Budget to Amended Budget. Historically, this column would include the estimated actuals for the current fiscal year. Since the fiscal year has not ended, the estimated actuals as of June 22, 2016 are included in the supplemental schedules in the appendices.

Unrestricted Operating Fund

1. The carryover budget was increased from \$1,450,000 to \$2,380,509. Of this total amount, \$600,000 is for use of the reserve to stabilize the FY17 budget, \$400,000 is the estimated FY16 year-end carryover funds also being used to stabilize the FY17 budget, and \$450,000 is for the estimated vacancy savings for FY2017. It also includes \$678,288 for one-time items or projects not finalized in FY2016 and \$252,221 for items ordered but not received in FY2016.
2. Minor changes in salaries and benefits were made as employees terminated employment and new employees were hired.

One Mill Fund

1. A carryover budget of \$558,599 was added. Of this amount, \$79,471 is for innovative funds projects that were not completed in FY2016, \$386,128 is for small maintenance projects that were not completed in FY2016 and \$93,000 is for items ordered but not received in FY2106.

Auxiliary Fund

1. Minor changes in salaries and benefits were made as employees terminated employment and new employees were hired.

Restricted Fund

1. New grant "FAFSA First Campaign Project" was added for \$40,883.

Endowment Fund

No change.

Plant Fund

1. The carryover budget was increased by \$3,084,468 for a total of \$13,031,096. This amount includes \$9,946,628 for the new buildings and \$3,084,468 for projects not completed in FY2016.