

FAIRBANKS NORTH STAR BOROUGH BOARD OF EDUCATION

RESOLUTION 2015-01

ADOPTION OF 2014-15 SCHOOL DISTRICT APPROVED BUDGET

WHEREAS, Alaska School Laws require districts to submit their budget for each fiscal year to the State Department of Education no later than July 15 of the fiscal year; and

WHEREAS, School Board Policy requires the opportunity for public comment after final budget adjustments have been made for changes in estimated local, state, or federal revenues; and

WHEREAS, the School District's 2014-15 Recommended Budget as presented below totals \$281,564,150

NOW, THEREFORE, BE IT RESOLVED by the Fairbanks North Star Borough Board of Education that the 2014-15 School District Approved Budget is hereby adopted as presented below:

Section 1. Operating Fund

The Operating Fund is used to account for all financial transactions of the district except those required to be accounted for in other funds. Annual appropriations lapse at year-end, except for that portion related to encumbered amounts. 2014-15 Operating Fund estimated revenues and appropriations by state mandated function are:

| <u>Operating Fund</u> | <u>Budget Amount</u> | <u>FTE</u> |
|---|---------------------------------|------------------------|
| Estimated Revenues | | |
| Local Sources | \$ 51,040,800 | |
| State Revenue | 179,678,090 | |
| Federal revenue | 13,945,020 | |
| Other Financing Sources | 960,580 | |
| | <u>\$ 245,624,490</u> | |
| Appropriation by Function | | |
| Instruction | \$ 115,927,583 | 729.10 |
| Special Education Instruction | 29,991,087 | 284.17 |
| Special Education Support Services - Students | 11,876,128 | 89.20 |
| Support Services - Students | 14,753,940 | 128.30 |
| Support Services - Instruction | 12,313,656 | 101.19 |
| School Administration | 9,402,382 | 43.00 |
| School Administration Support Services | 6,327,217 | 81.00 |
| District Administration | 3,005,793 | 11.00 |
| District Administration - Support Services | 11,349,664 | 65.00 |
| Operations and Maintenance of Plant | 27,264,290 | 174.80 |
| Student Activities | 3,221,820 | 3.50 |
| Transfer to Special Revenue Funds | 190,930 | |
| | <u>\$ 245,624,490</u> | <u>1,710.26</u> |

Section 2. Student Transportation Special Revenue Fund

The Student Transportation Fund is used to account for revenues and expenditures for student transportation to and from school and other district approved transportation services. Annual appropriations lapse at year-end to the Transportation Fund, except for that portion related to encumbered amounts. 2014-15 Student Transportation Fund estimated revenues and appropriations are:

| Student Transportation | Budget Amount |
|----------------------------------|--------------------------|
| Estimated Revenues | |
| State Revenue | \$ 11,949,760 |
| Use of Fund Balance | 695,940 |
| | \$ 12,645,700 |
| Appropriation by Function | |
| Student Transportation | \$ 12,645,700 |
| | \$ 12,645,700 |

Section 3. Nutrition Services Special Revenue Fund

Nutrition Services accounts for the district's student nutrition program, and is funded through charges for meals, proceeds received under the National School Lunch Program, and an operating fund subsidy. Annual appropriations lapse at year-end to the Nutrition Services Fund, except for that portion related to encumbered amounts. 2014-15 Nutrition Services Fund estimated revenues and appropriations are:

| Nutrition Services | Budget Amount |
|----------------------------------|--------------------------|
| Estimated Revenues | |
| Local Sources | \$ 2,227,240 |
| Federal Sources | 3,377,790 |
| Transfer from Operating Fund | 190,930 |
| | \$ 5,795,960 |
| Appropriation by Function | |
| Food Services | \$ 5,795,960 |
| | \$ 5,795,960 |

Section 4. School Activities Special Revenue Fund

The School Activities Fund accounts for revenues and expenditures of district controlled activity funds. School activity funds are non-lapsing funds and are budgeted in one control account for budgetary purposes only. 2014-15 Student Activities Fund estimated revenues and appropriations are:

| School Activities | Amount |
|----------------------------------|---------------------|
| Estimated Revenues | |
| Local Sources | \$ 2,458,400 |
| | \$ 2,458,400 |
| Appropriation by Function | |
| Student Activities | \$ 2,458,400 |
| | \$ 2,458,400 |

Section 5. Local Programs Special Revenue Fund

The Local Programs Fund accounts for programs funded by non-federal and non-state sources. Appropriations do not lapse at year end. Subsequent appropriations to the Local Programs Fund requires School Board action by individual program. 2014-15 Local Programs Fund estimated revenues and appropriations by function are:

| Local Program | Budget Amount |
|----------------------------------|--------------------------|
| Estimated Revenues | |
| Local Sources | \$ 182,890 |
| | \$ 182,890 |
| Appropriations by Program | |
| Support Services - Students | \$ 30,000 |
| Support Services - Instruction | 152,890 |
| | \$ 182,890 |

Section 6. State Programs Special Revenue Fund

The State Programs Fund accounts for programs funded by various state sources, and may be supplemented with transfers from the operating fund. Each individual program in the State Programs Fund requires acceptance by the School Board before appropriations are authorized. Appropriations lapse according to the terms of each individual grant agreement. The total amount presented here is informational only, to indicate the estimated level of state support, and does not represent authorized appropriations. 2014-15 State Programs Fund estimated support by function is:

| State Programs | Amount |
|--|---------------------|
| Estimated Revenues | |
| State Sources | \$ 2,350,270 |
| | \$ 2,350,270 |
| Estimated State Support by Function | |
| Instruction | \$ 795,270 |
| Support Services - Students | 1,500,000 |
| Support Services - Instruction | 55,000 |
| | \$ 2,350,270 |

Section 7. Federal Programs Special Revenue Fund

The Federal Programs Fund accounts for programs funded by revenue sources received directly from the federal government or passed through the State of Alaska. Each individual program in the Federal Programs Fund requires acceptance by the School Board before appropriations are authorized. Appropriations lapse according to the terms of each individual grant agreement. The total amount presented here is informational only, to indicate the estimated level of federal support, and does not represent authorized appropriations. 2014-15 Federal Programs Fund estimated support by function is:

| Federal Programs | Amount |
|--|----------------------|
| Estimated Revenues | |
| Federal Sources | \$ 12,506,440 |
| | \$ 12,506,440 |
| Estimated Federal Support by Function | |
| Instruction | \$ 4,947,090 |
| Special Education - Instruction | 4,632,650 |
| Support Services - Students | 189,800 |
| Support Services - Instruction | 2,736,900 |
| | \$ 12,506,440 |

Section 8. Internal Service Fund

The Internal Service Fund accounts for self-insurance and risk management services provided to other funds of the school district on a cost reimbursement basis. This is a non-budgeted proprietary fund type.

Section 9. Agency Fund

The Agency Fund accounts for the assets held by the school district as an agent for various student and school related organizations. The fund is custodial in nature and is a non-budgeted fiduciary fund type.

Section 10. Capital Projects Fund

The Capital Projects Fund accounts for those financial resources to be used for acquisition, construction, and major maintenance of facilities and equipment. Each individual project in the Capital Projects Fund requires approval by the School Board before appropriations are authorized. Appropriations do not lapse until the purpose of the appropriation has been accomplished. Capital projects funds are not budgeted on an annual basis.

Section 11. Encumbrances

For budgetary purposes, annual appropriations lapse at year-end, except for that portion related to encumbered amounts. Encumbrances outstanding at year-end are reported as reservation of fund balance and are automatically carried forward to the new fiscal year budget.

Section 12. Borough Approval of School District Budget.

As required by Alaska Statute 14.14.060(c), the Fairbanks North Star Borough Assembly approves the school district's budget in the total amount. The total amount does not include non-lapsing appropriations from non-lapsing grants approved in a prior year, or appropriations related to encumbered amounts carried forward from the prior year.

Section 13. Effective Date

This resolution is effective for the 2014-15 fiscal year.

PASSED AND APPROVED: June 4, 2014

Heidi Haas

Heidi Haas, President
Board of Education

ATTEST:

Sharon Tuttle

Sharon Tuttle
Secretary to the Board