

To: Board of Education, School District of Bayfield
From: Randi Johnson
Date: February 2, 2016
RE: February Finance Manager Report

Next Fiscal Year (2016-2017) Budget

Budget planning for the next fiscal year starts to be a high priority in the business office this month. We have received the new CPI rates for 2016 (.12%) and we will be working on insurance renewals in the near future. The budget request forms for next fiscal year have gone out to all administrators and department heads. Dr. Aslyn and I will be going over all the requests and considering them as we begin to build our budget. Each budget cycle brings different challenges in maintaining the financial health of the district and next year's promises to be a very challenging one.

Current Fiscal Year (2015-2016) Budget

Not only am I starting to look at next years budget, I am also looking to see how this year's budget is progressing. I show we have spent approximately 46% of our projected budget for the 2015-16 school year. As we sit right now we may have a slight surplus to end the year with. I still have to estimate our needs for the next 4 – 5 months and the numbers are still very fluid. Here is a breakdown of what we do know for sure:

- Expenses budgeted \$10,751,861
- Expensed year-to-date \$4,934,177
- Balance at the end of January \$5,817,684 (45% remaining to be spent)

