

## INSTRUCTIONS FOR COMPLETING FULLY FINANCED BUDGET FORMS

### I. GRANT APPLICATIONS

Grant applications must be submitted to the Business Office prior to submittal to outside agencies. This is necessary to insure expenditure categories are consistent with state guidelines and that sufficient funds are budgeted.

### II. GRANTOR'S BUDGET DETAIL AND REGULATIONS

The Business Office must maintain up to date records of all "Outside" sources of revenue. Grant awards and agreements must be submitted to the Business Office since grant requirements vary from program to program.

All grants must be accepted by the Board of Education. A Board Consent Agenda Item and Recommendation will suffice in most cases.

The District, as custodian of the grant funds, is bound by District policy and by the laws of the State of Minnesota in the disbursement of grant funds.

All grants from foundations must include financial reporting requirements along with budget detail.

No expenditures will be permitted without the budget detail included.

### III. FRINGE BENEFITS

Information regarding fringe benefits for 2008-2009 is summarized as follows:

A) FICA (Social Security)

The Social Security rates should be budgeted at 7.65% of applicable salaries.

B) PERA (Public Employees Retirement Assn.)

PERA should be budgeted at 6.625% of applicable salaries.

C) HEALTH & WELFARE

Health and Welfare should be budgeted at \$10,112 per FTE. It should be noted that after the personnel have been assigned to your budgets you will be able to get a more accurate estimate per program by contacting the Business Office at 767-8261. This will allow for possible re-budgeting of excess dollars in this category.

D) TRA (Teachers' Retirement Association)

The rate for TRA will be 8.34% of applicable salaries. Budgets must have these dollars available. TRA must be budgeted for substitutes and teachers paid to attend workshops. Again, it should be noted that after the personnel have been assigned to your budgets you will be able to get a more accurate estimate per program by contacting the Business Office at 767-8261. This will allow for possible re-budgeting of Excess dollars in this category.

### IV. INDIRECT COSTS

For Federal grants that allow the District to recover indirect costs, the rate for 2008-2009 is 2.69%. Equipment expenses are not included in this calculation.

## **V. CARRYOVER REVENUE**

For those budgets that will be using budget balances from the prior year, it should be noted that the "actual" amount available for use in the new year won't be determined until sometime in August. Anyone in this situation should be prepared to revise their budgets at that time.

## **VI. FULLY FINANCED BUDGET FORM**

Please note the following:

- A) The budget must be signed by either a chief officer or their designees.
- B) The year of funding must be indicated (e.g. One Year Program, First of Three Years, Ongoing).
- C) A brief description of the program must be given including how this budget fits in the district's Strategic Action Plan.
- D) All salary line items must have the appropriate FTE(Full Time Equivalent) listed.
- E) The project period should have the actual date(s) of the grant.
- F) The Business Office has all fully financed budget forms available on the Excel software for the Macintosh or PC. Copies can be made for your office if you bring a blank disk to Margaret Vanderhoff or it can be e-mailed to your office.

## **VII. ADDITIONAL INFORMATION**

Please complete the following:

- a) All schools accessing the funds need to be listed in the organizational unit. This is a state and district requirement. If the funds are to be used by the Central Office, please indicate which office.
- b) Examples of Program types can be found in the "List of Commonly Used Program Codes" in the Procedures section of the Business Office web site.
- c) Project Contact should be the person within the district with which the grantor has contact as well as the Central Offices.
- d) Location indicates where the project contact is located within the district.
- e) Granting Agency, grant amount, grant authority (if known), grantor project number (if applicable), frequency of required reporting, and to what grantor address financial reports should be sent need to be completed. If you know of a special reporting format to be completed, please send a copy with the submitted budget.
- f) Person(s) authorized to sign all pay documents (time sheet, Request For Payment and Purchase Requisition) needs to be completed.

If you have any questions please call Margaret Vanderhoff in the Business Office at 767-8261.

## **VIII. REVISIONS**

When revising a budget that does not affect the total budgeted dollars, a memo may be sent to the Business Office requesting a budget revision within one specific budget. No revisions allocating funds to another budget can be made. When increasing or decreasing the total budget amount the following procedure should be followed:

- A) A new program budget page should be prepared.

B) A copy of the original budget and the grantor's approval of the revision should be attached to the revised fully financed budget and the revision form.

C) The budget should then be submitted to the Business Office.

## **IX. OBJECT CODES**

Refer to the "List of Commonly Used Object Codes" in the Procedures section of the Business Office web site. If the object code you need is not listed please contact the Business Office.

## **X. IMPORTANT! NEW BUDGET CODES**

The Human Resources Department must be notified of all positions to be transferred to or from a fully financed budget.

## **XI. FUND BALANCE TRANSFERS**

If your program includes revenue from either the General Fund or Community Service Fund, be sure to specifically identify the source.