

Peninsula School District

2010-2011 Budget Adoption

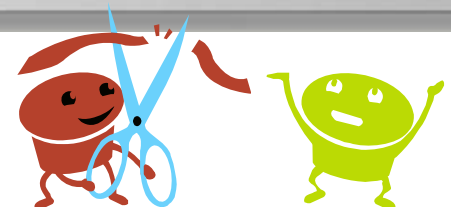
Board Meeting

July 8, 2010

2010-2011 Budget Adoption



- **Proposed Budgets – All Funds**
 - General Fund
 - Capital Projects Fund
 - Debt Service Fund
 - Associated Student Body Fund
 - Transportation Vehicle Fund



2010-2011 Budget Adoption

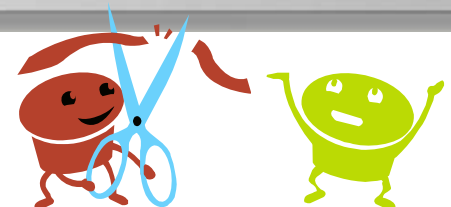


General Fund

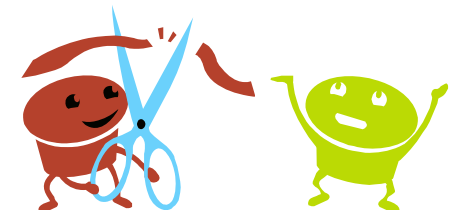
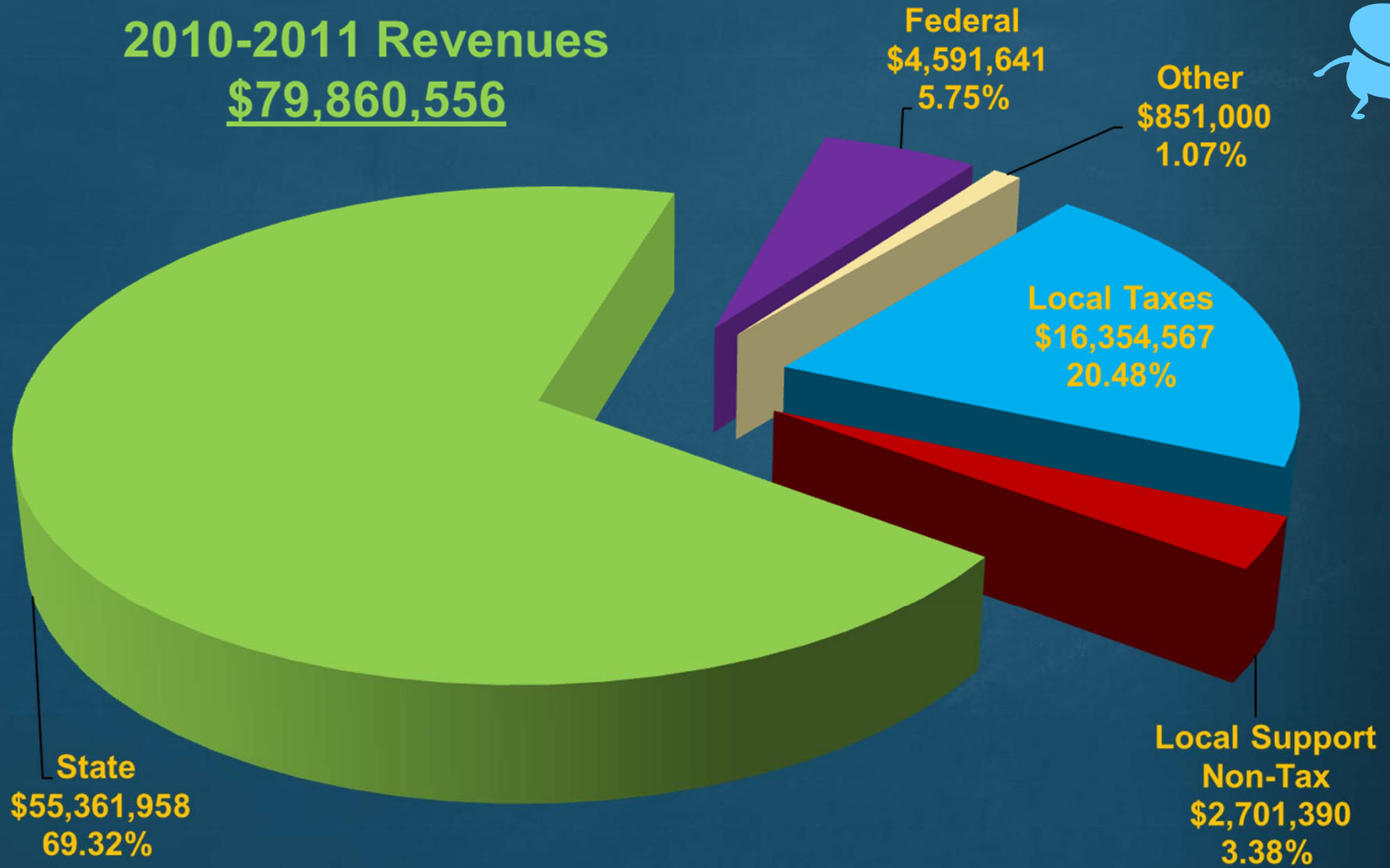
The General Fund is where the day-to-day operations of the district take place to educate our students.

Budget Assumptions:

- Projected Annual Average Student Enrollment - 8,726
- Budgeted Certificated Employees - 563.821 FTE
- Budgeted Classified Employees - 323.449 FTE

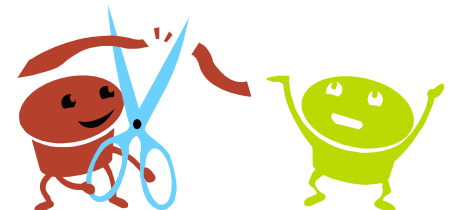
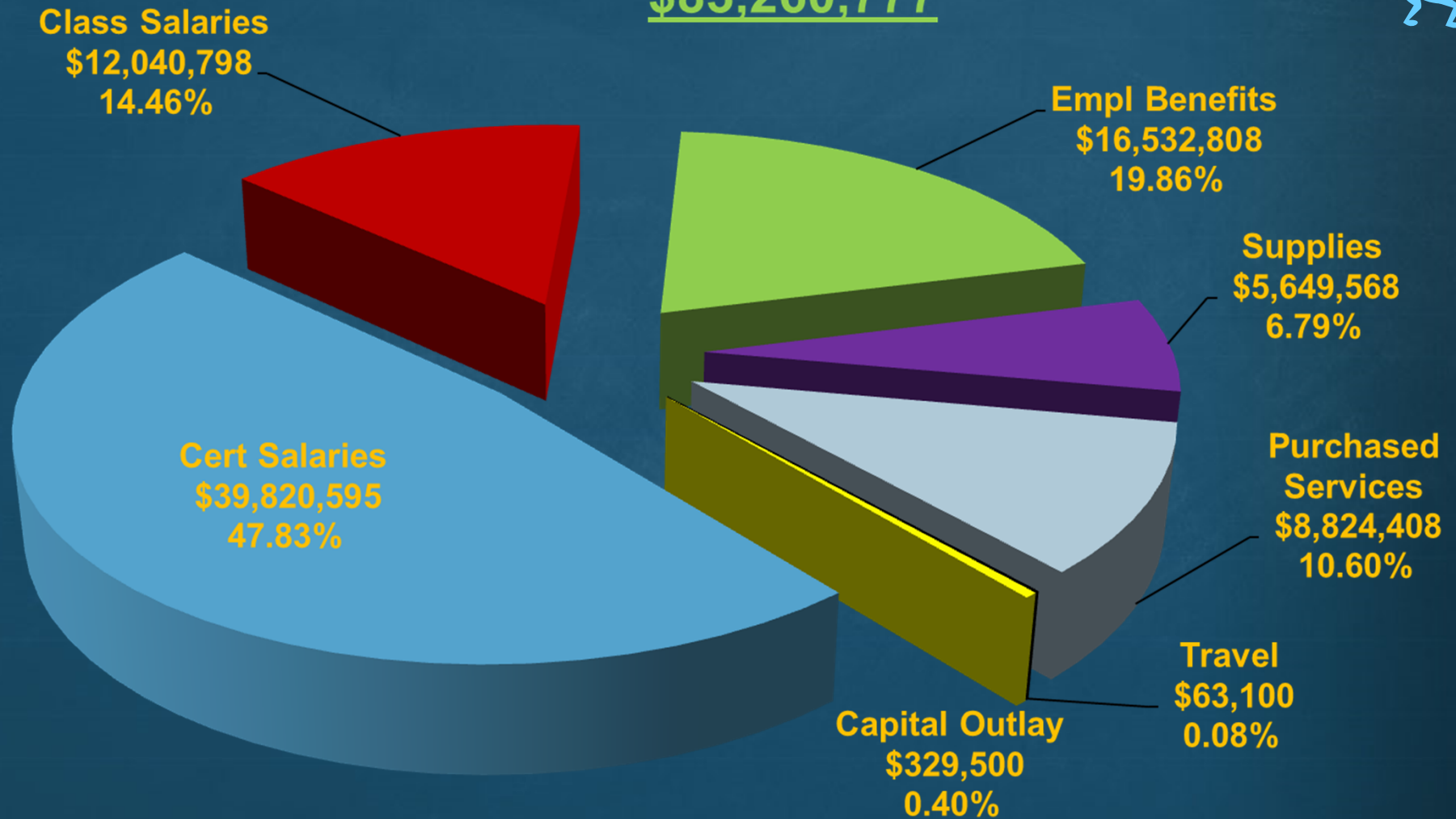


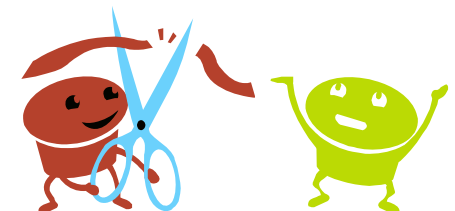
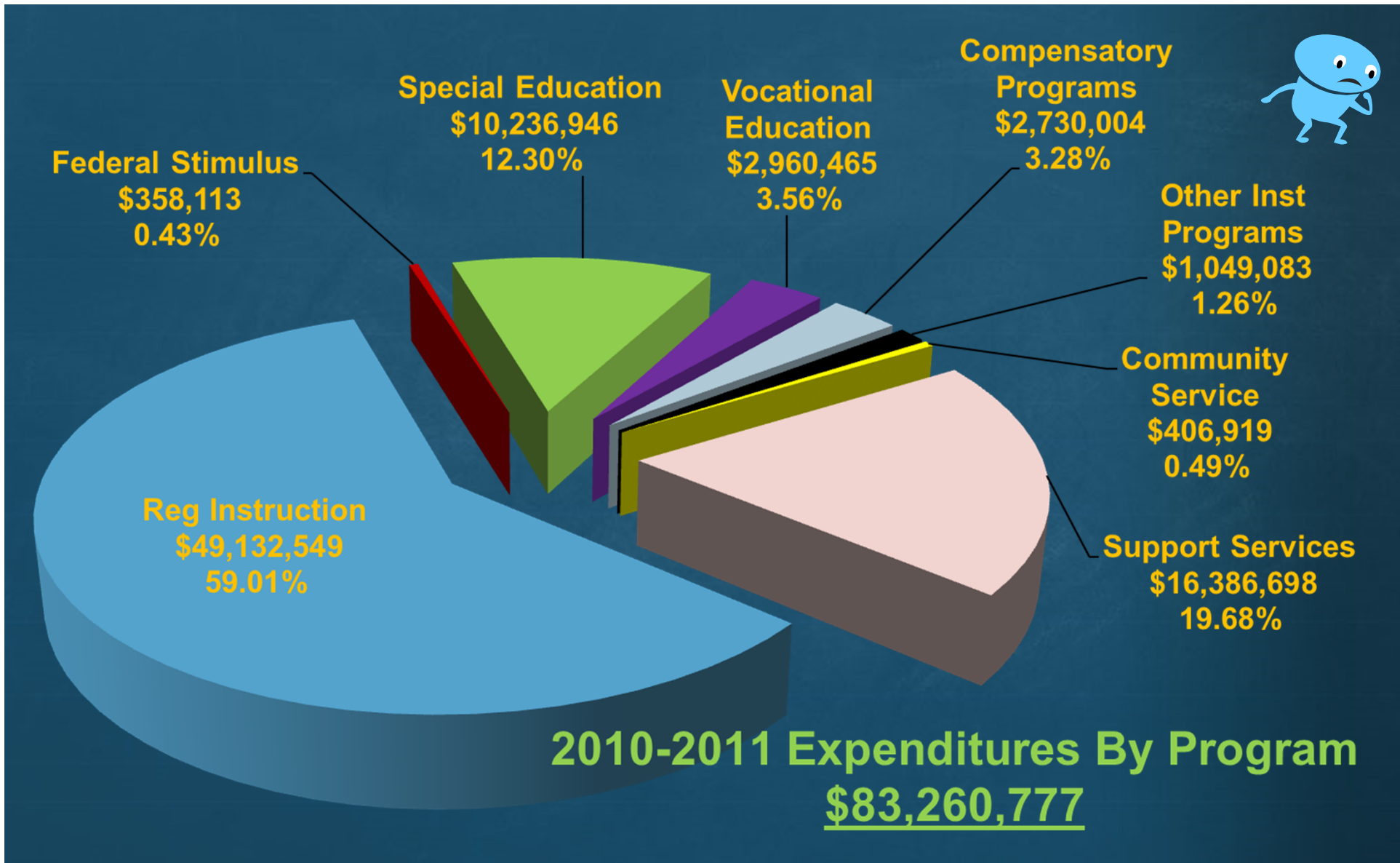
2010-2011 Revenues \$79,860,556



2010-2011 Expenditures By Object

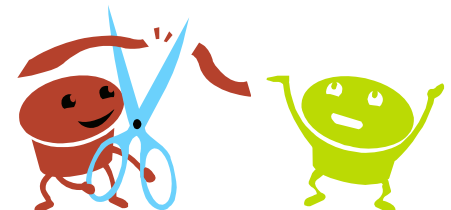
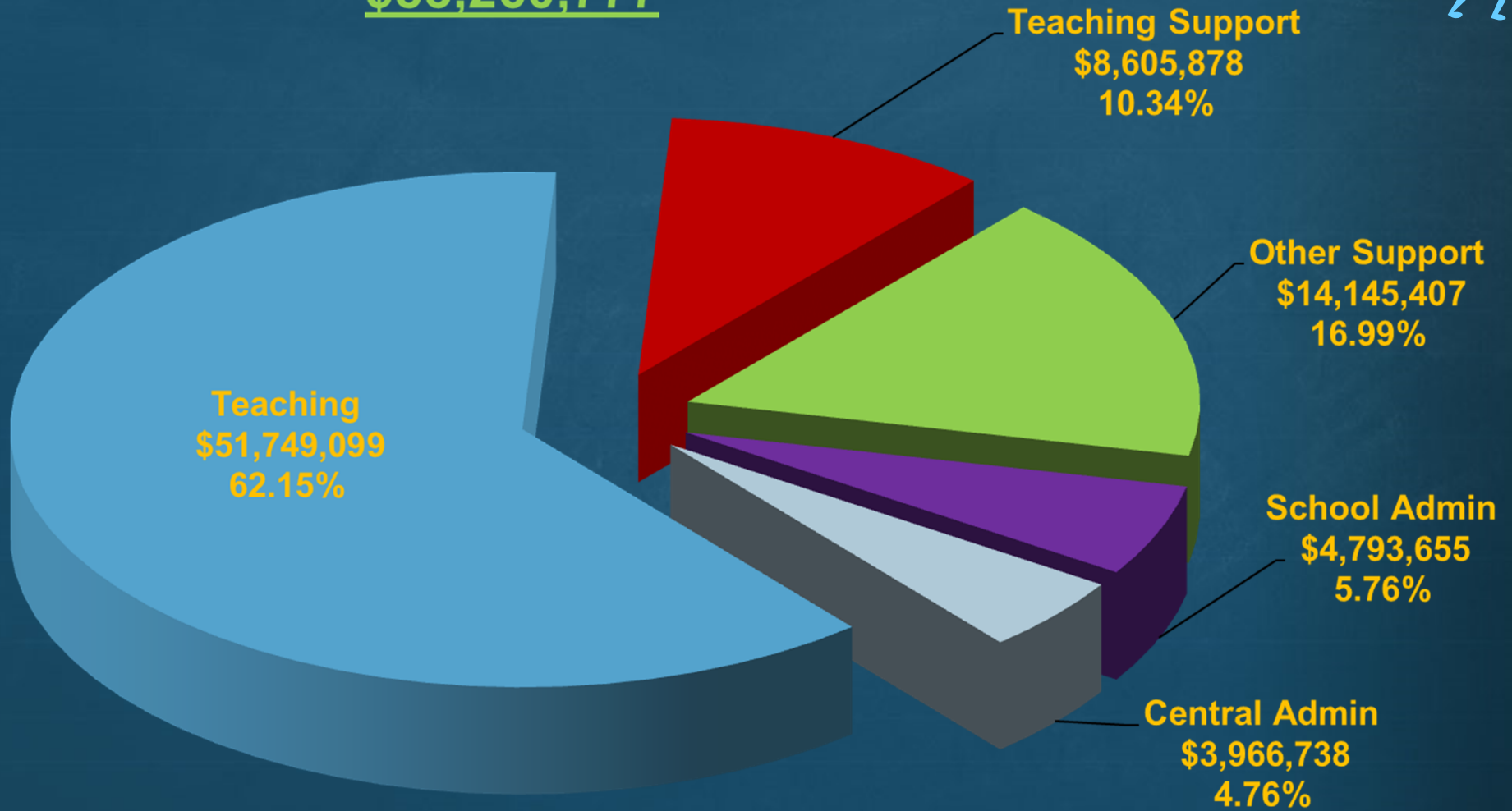
\$83,260,777





2010-2011 Expenditures By Activity

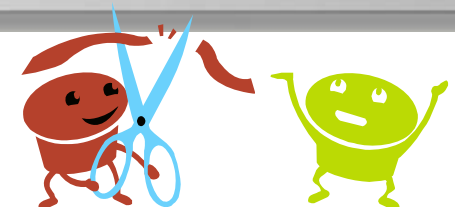
\$83,260,777



General Fund



	2009-2010 Adopted Budget	2009-2010 Estimated Actuals	2010-2011 Proposed Budget
Beginning Fund Balance	\$ 5,418,324	\$ 5,827,988	\$ 7,233,219
Revenues	\$ 81,353,918	\$ 82,438,393	\$ 79,860,556
Expenditures	\$ 83,151,203	\$ 81,033,162	\$ 83,260,777
Transfer OUT to Transportation Vehicle Fund	\$ 102,715	\$ -	\$ 102,715
Estimated Ending Fund Balance	\$ 3,518,324	\$ 7,233,219	\$ 3,730,283
<u>Components of Ending Fund Balance:</u>			
Restricted for Other Items - Carryovers	\$ 250,000	\$ 1,900,000	\$ -
Nonspendable Fund Balance – Inventory & Prepaid	\$ 600,000	\$ 600,000	\$ 600,000
Restricted for Self-Insurance	\$ 92,118	\$ 92,118	\$ 92,118
Committed to Other Purposes - OTO	\$ -	\$ 700,000	\$ -
Assigned to Other Purposes – Turf Fields	\$ -	\$ 250,000	\$ 250,000
Unassigned (Unreserved) Fund Balance	\$ 2,576,206	\$ 3,691,101	\$ 2,788,165
% of Unreserved Fund Balance	3.10%	4.44%	3.35%





2010-2011 Proposed Levy Spending Plan

A: Provide a safe learning environment for all students and staff

\$ 550,859

B: Provide challenging educational programs which prepare all students for global living, learning & working

\$ 7,934,037

C: Recruit & retain a high quality workforce throughout the district

\$ 4,138,939

D: Employ innovative & effective fiscal management strategies in a transparent manner which supports the district's strategic plan

\$ -

E: Provide quality facilities & technology to support & strengthen student learning & protect the community investment

\$ 3,730,373

F: Provide communication which informs & invites community participation, parent & staff involvement, & which encourages partnerships

\$ -

Total Levy Spending Plan for 2010-2011

\$ 16,354,207



2010-2011 Budget Adoption



Capital Projects Fund

The Capital Projects Fund is set aside for the acquisition and construction of major capital facilities.

Targeted Expenditures:

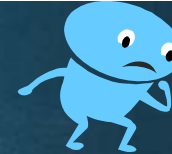
Roofing/Siding Project – Goodman MS

Energy Efficiency Projects – PHS, GHHS, KPMS, GMS, HHGTS

Expenditure Capacity – Community Transition Program (Only remaining project from 2003 Bonds)



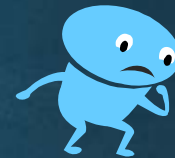
Capital Projects Fund



	2009-2010 Adopted Budget	2009-2010 Estimated Actuals	2010-2011 Proposed Budget
Beginning Fund Balance	\$ 8,216,293	\$ 8,157,104	\$ 7,620,704
Revenues	\$ 475,000	\$ 317,719	\$ 400,000
Expenditures	\$ 4,400,000	\$ 854,119	\$ 3,850,000
Unreserved Ending Fund Balance	\$ 4,291,293	\$ 7,620,704	\$ 4,170,704
Components of Ending Fund Balance:			
Allocated for Other Items (City Impact Fees)	\$ 400,000	\$ -	\$ -
Allocated from Bond Proceeds	\$ 66,194	\$ 673,313	\$ -
Allocated from State Proceeds	\$ 24,280	\$ 1,006,372	\$ -
Allocated from Other Proceeds (City Impact Fees)	\$ -	\$ 416,933	\$ 516,933
Allocated from Impact Fee Proceeds (County)	\$ 2,000,000	\$ 2,138,786	\$ 2,388,786
Allocated to Fund Purposes	\$ -	\$ 3,385,300	\$ 1,264,985
Unreserved (Unreserved) Fund Balance	\$ 1,800,819	\$ -	\$ -



2010-2011 Budget Adoption



Debt Service Fund

The Debt Service Fund is used for the repayment of principal and interest on outstanding bonds.

Budgeted Expenditures:

Outstanding Bonds Principal Payments - \$ 6,060,000

Outstanding Bonds Interest Payments - \$ 1,514,629

Transfer Fees for Debt Payments - \$50,000



Service Fund



	2009-2010 Adopted Budget	2009-2010 Estimated Actuals	2010-2011 Proposed Budget
Beginning Fund Balance	\$ 1,352,000	\$ 1,427,409	\$ 3,087,918
Revenues	\$ 7,562,465	\$ 6,768,896	\$ 5,519,899
Other Sources	\$ -	\$ 2,466,071	\$ -
Expenditures	\$ 5,150,236	\$ 5,139,447	\$ 7,624,629
Other Uses	\$ -	\$ 2,435,011	\$ -
Unreserved Ending Fund Balance	\$ 3,764,229	\$ 3,087,918	\$ 983,188
Components of Ending Fund Balance:			
Assigned to Fund Purposes	\$ -	\$ 3,087,918	\$ 983,188
Unreserved (Unreserved) Fund Balance	\$ 3,764,229	\$ -	\$ -



2010-2011 Budget Adoption



Associated Student Body Fund

The Associated Student Body Fund is used for student run government activities outside of general instruction.

High Schools

Peninsula High School
Gig Harbor High School
Henderson Bay High School

Middle Schools

Key Peninsula Middle School
Kopachuck Middle School
Goodman Middle School
Harbor Ridge Middle School

Elementary Schools

Discovery Elementary School
Minter Creek Elementary School
Voyager Elementary School



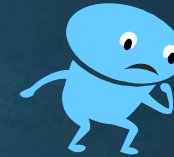
Associated Student Body Fund



	2009-2010 Adopted Budget	2009-2010 Estimated Actuals	2010-2011 Proposed Budget
Beginning Fund Balance	\$ 574,304	\$ 584,613	\$ 613,724
Revenues	\$ 1,873,410	\$ 1,076,012	\$ 1,824,415
Expenditures	\$ 2,154,461	\$ 1,046,901	\$ 2,042,577
Estimated Ending Fund Balance	\$ 293,253	\$ 613,724	\$ 395,562
<u>Components of Ending Fund Balance:</u>			
Assigned to Fund Purposes	\$ -	\$ 613,724	\$ 395,592
Unassigned (Unreserved) Fund Balance	\$ 293,253	\$ -	\$ -



Associated Student Body Fund

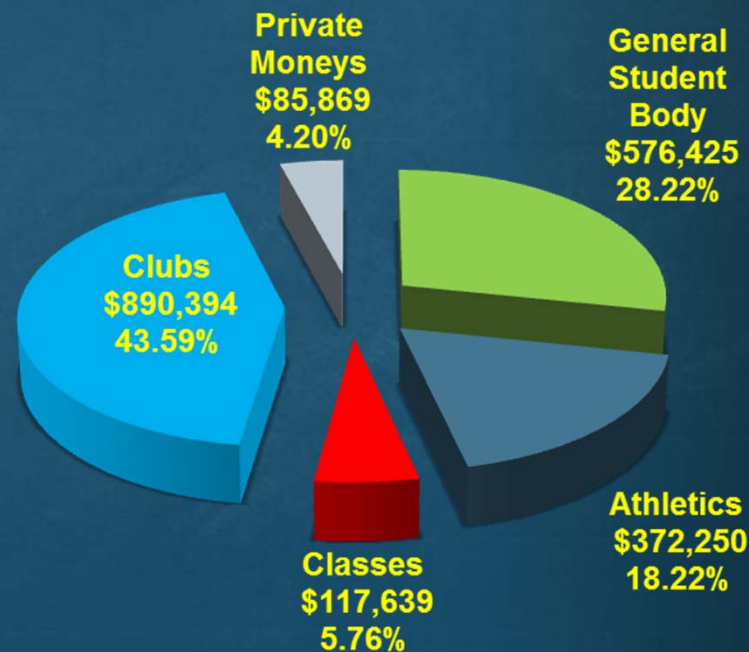


Budgeted Expenditures By School:

Peninsula HS - \$442,244
 Harbor HS - \$826,400
 Person Bay HS - \$75,050
Total HS's = \$1,343,694 66%
 Peninsula MS - \$220,700
 Chuck MS - \$225,605
 Man MS - \$58,178
 Ridge MS - \$92,400
Total MS's = \$596,883 29%
 Every Elem - \$3,000
 Creek Elem - \$10,000
 Ger Elem - \$14,000
Total Elem's = \$27,000 1%
 Agency - \$75,000 4%

Budgeted Expenditures = \$2,042,577

Budgeted Expenditures By Activity \$ 2,042,577



2010-2011 Budget Adoption



Transportation Vehicle Fund

The Transportation Vehicle Fund is used for purchasing new and used school buses.

Budgeted Expenditures:

Large Buses - \$408,000 (\$136,000 per Bus)

Small Buses - \$240,000 (\$80,000 per Bus)



Transportation Vehicle Fund



	2009-2010 Adopted Budget	2009-2010 Estimated Actuals	2010-2011 Proposed Budget
Beginning Fund Balance	\$ 132,334	\$ 135,807	\$ 191,446
Revenues	\$ 611,245	\$ 655,345	\$ 467,500
Expenditures	\$ 740,000	\$ 599,706	\$ 648,000
Transfer IN from General Fund	\$ 102,715	\$ -	\$ 102,715
Adjusted Ending Fund Balance	\$ 106,294	\$ 191,446	\$ 113,661
Components of Ending Fund Balance:			
Assigned to Fund Purposes	\$ -	\$ 191,446	\$ 113,661
Unassigned (Unreserved) Fund Balance	\$ 106,294	\$ -	\$ -



2010-2011 Budget Adoption



Questions?

Next Steps

Conduct Public Hearing

Adopt Resolution 10 – 03 - Adoption of the
2010 – 2011 Budget & Levy Spending Plan



Resolution 10 – 03 Adoption of the 2010-2011 Budget



2010-2011 EXPENDITURES	
General Fund	\$ 83,260,777
Operating Transfer to Transportation Vehicle Fund	\$ (102,715)
Transportation Vehicle Fund	\$ 648,000
Capital Projects Fund	\$ 3,850,000
Debt Service Fund	\$ 7,624,629
Associated Student Body Fund	\$ 2,042,577

