

Peninsula School District

2013-2014 Budget Adoption

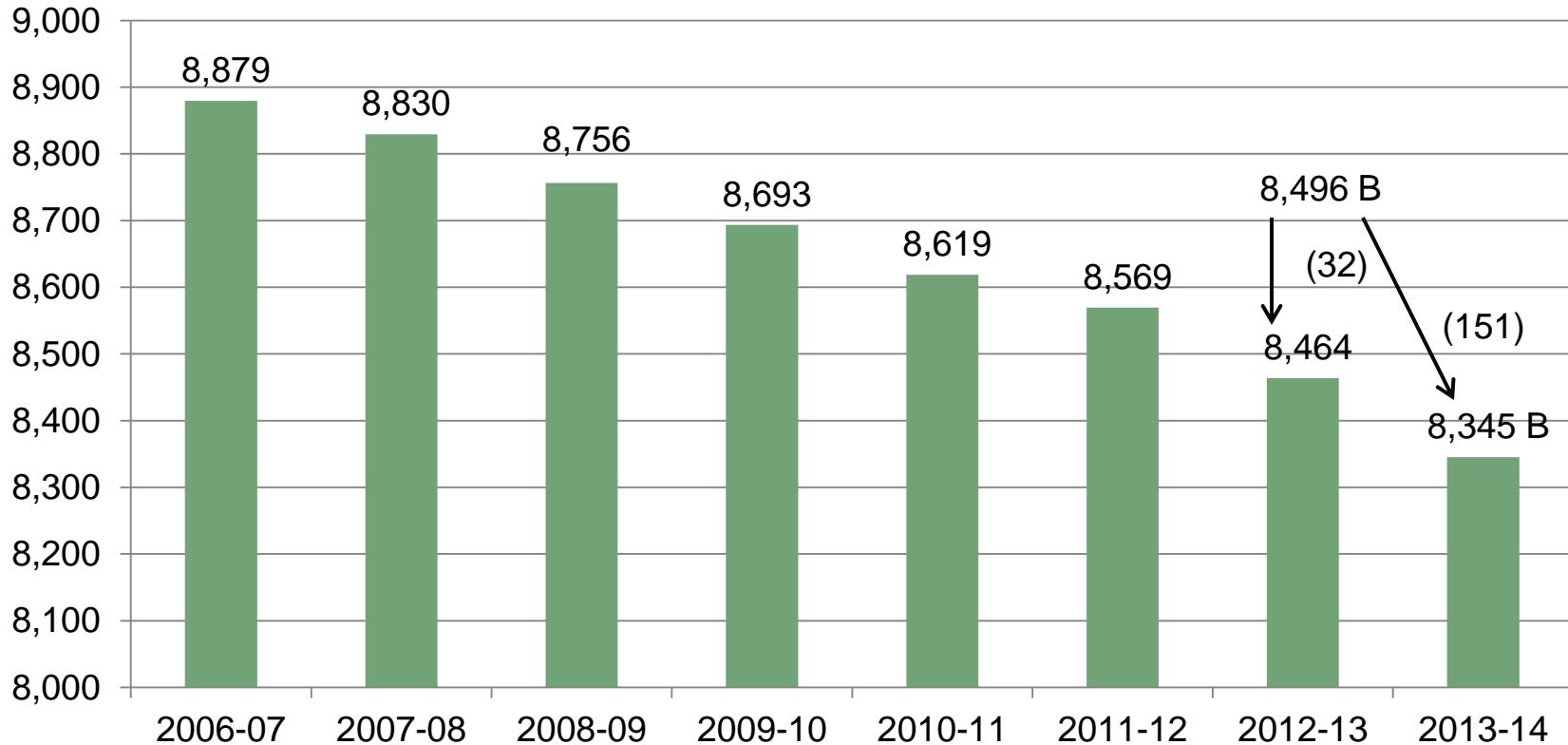
Board Meeting – July 25, 2013



2013-14 Budget Adoption

General Fund

Enrollment – Annual Average Student FTE



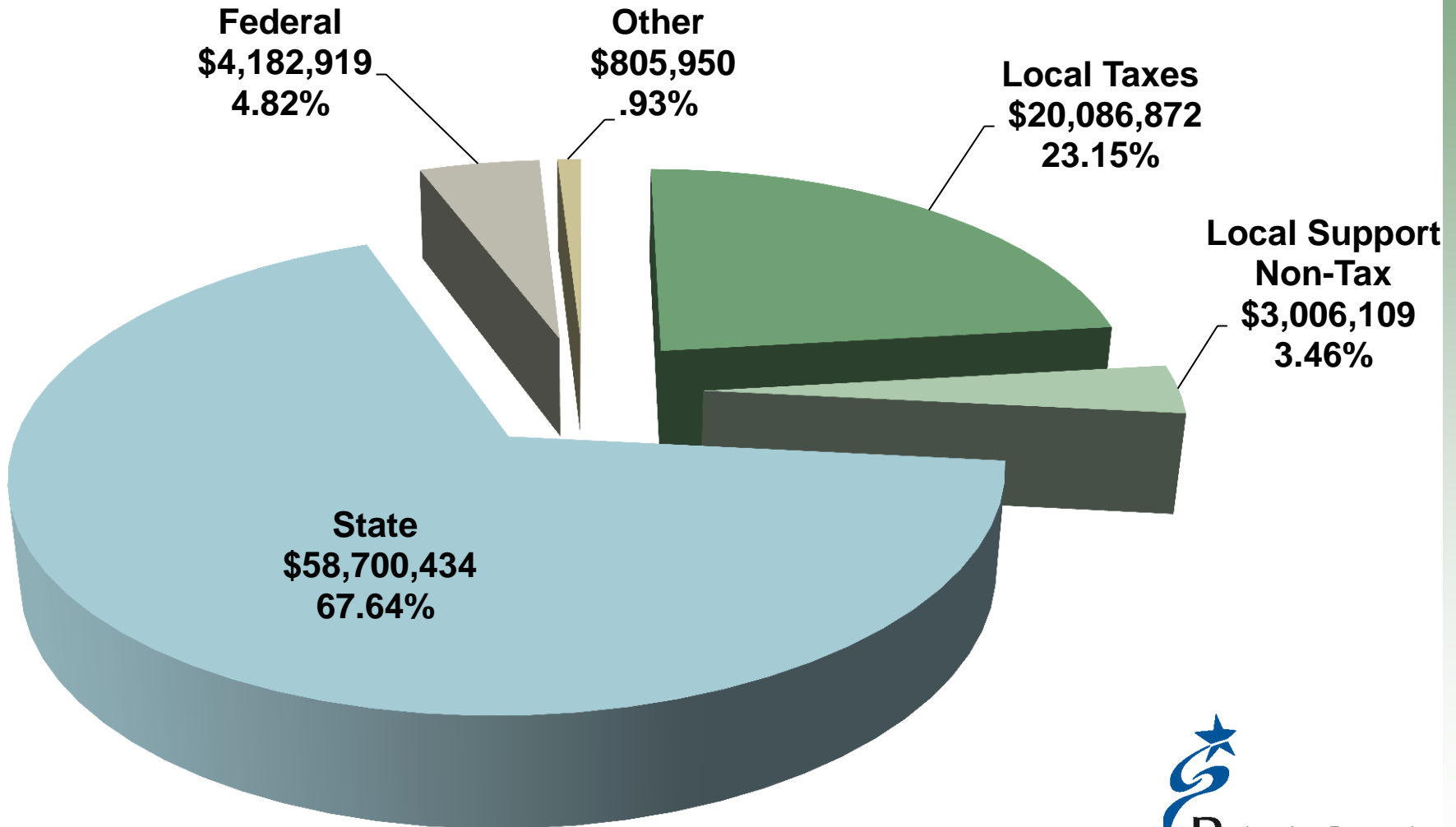
B – Enrollment Estimate for Budget

2013-14 Budget Adoption

GENERAL FUND – Changes in Revenue	
Basic Education Apportionment (1.9% & 3.0% salary restoration & fringe benefit increases, pension rate increases, increased MSOC, K-3 Class Size, Counselors, declining enrollment, and lower staff mix)	\$ 2,699,832
Transportation Operations	\$ 642,311
Special Education State Funding	\$ 418,105
State Extended Basic Education Programs (LAP, HC, TBIP)	\$ 471,820
State Grants (NBPTS, Ed Leadership, Readiness-to-Learn)	\$ (45,742)
Federal Grants (SPED K-21 & Preschool, Title I, Indian Education, Carl Perkins Voc Ed)	\$ (202,531)
Food Service Program (local meal price increase, federal reimbursement rates)	\$ 114,092
Local Revenues and Grants (Traffic Safety fees, PIA tuition, KGHP Partnership donations, Insurance Recoveries, PC After 'Ours Grants)	\$ 96,525
Levy	\$ 1,488,464
Net Change to Revenues	\$ 5,682,876

2013-14 Budget Adoption

General Fund Revenues \$86,782,284



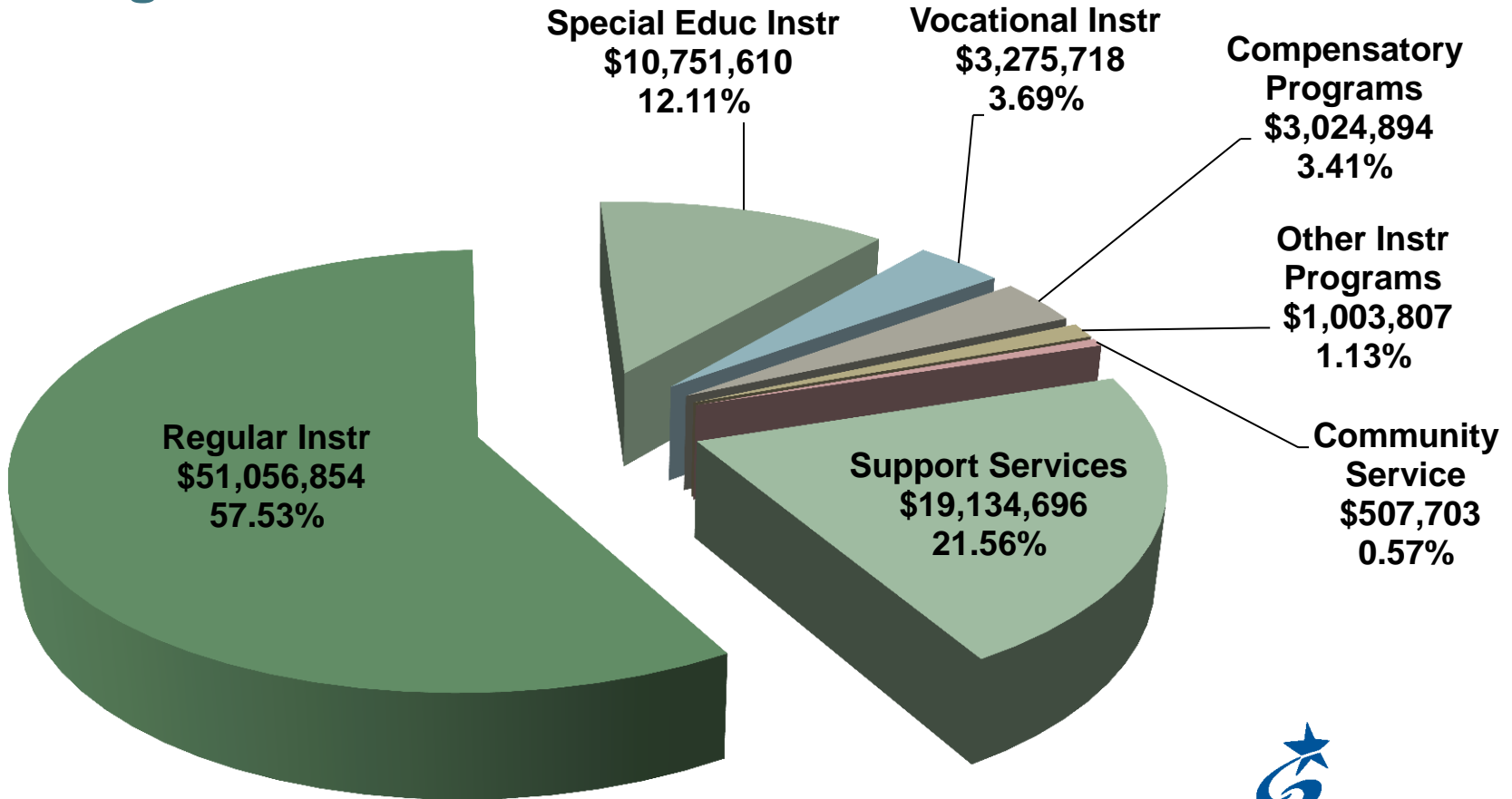
2013-14 Budget Adoption

GENERAL FUND – Changes in Expenditures	
Certificated Staffing Allocation	\$ (504,000)
1.9% & 3.0 Salary Restorations	\$ 1,011,000
Fringe Benefits including Pension Increases	\$ 1,272,000
Additional Elementary Counselor .90 FTE	\$ 75,600
Election Costs	\$ 150,000
Insurance/Utilities/Substitutes/Consultant contracts /Fuel/ Supplies & Instructional Materials/Discontinue Transfer Out	\$ 818,000
District Initiatives Support – TPEP, SIP, STEM Voc Ed (professional development, supplies, staffing FTE, consultants)	\$ 1,150,000
Technology Budget – Levy Spending Plan	\$ 360,000
Maintenance Projects – Levy Spending Plan	\$ 360,000
Net Change to Expenditures	\$ 4,692,600



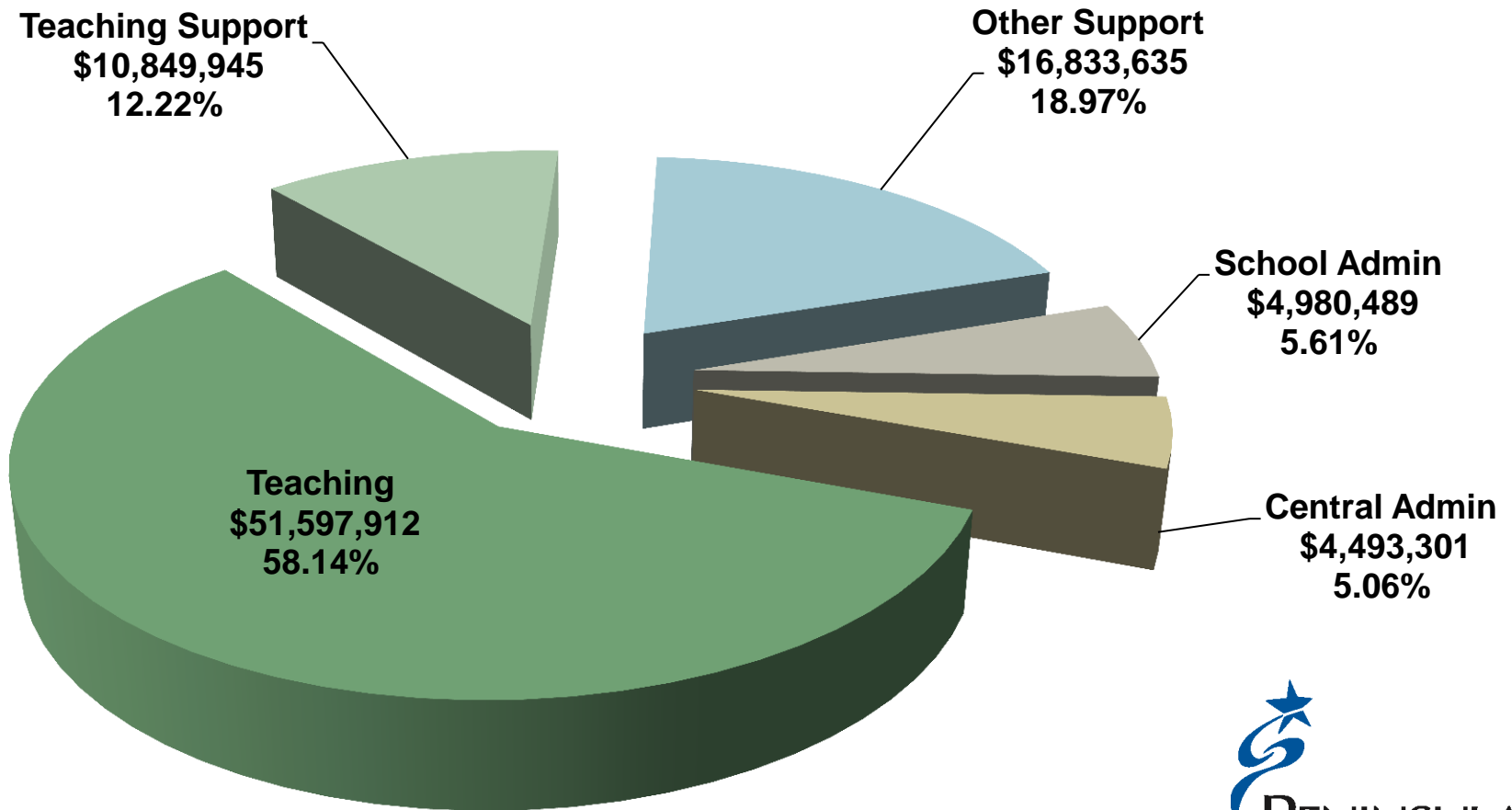
2013-14 Budget Adoption

General Fund Expenditures \$88,755,282 By Program



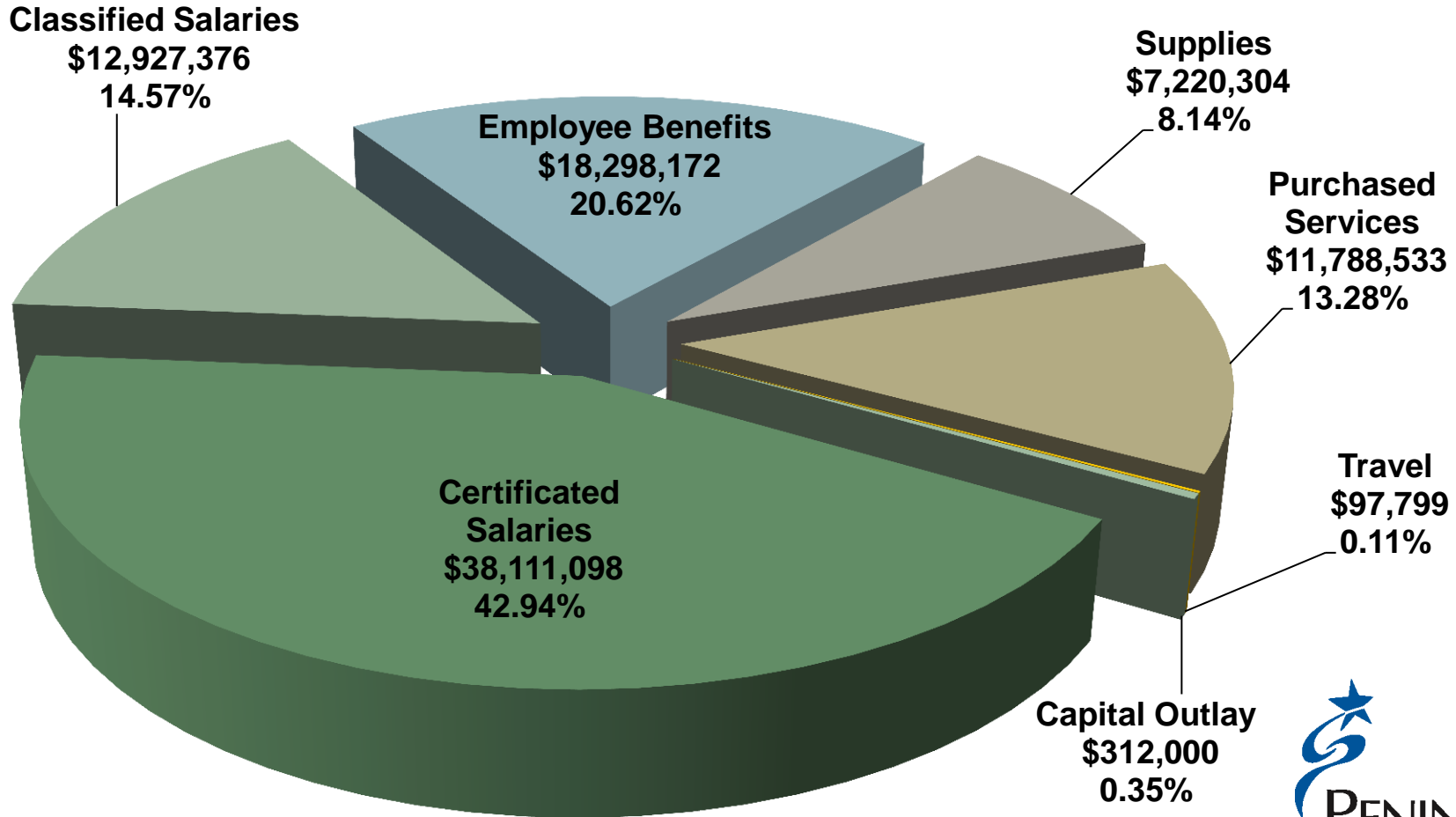
2013-14 Budget Adoption

General Fund Expenditures \$88,755,282 By Activity



2013-14 Budget Adoption

General Fund Expenditures \$88,755,282 By Object



2013-14 Budget Adoption

General Fund

	2012-2013 Adopted Budget	2012-2013 Estimated Actuals	2013-2014 Proposed Budget
Estimated Beginning Balance	\$ 6,775,290	\$ 7,943,824	\$ 6,665,000
Revenues	\$ 81,054,619	\$ 81,648,709	\$ 86,782,284
Expenditures	\$ 84,062,726	\$ 82,820,142	\$ 88,755,282
Transfer OUT to TV Fund	\$ 107,391	\$ 107,391	\$ 0
Estimated Ending Fund Balance	\$ 3,659,792	\$ 6,665,000	\$ 4,692,002
Reserved Fund Balance	\$ 692,118	\$ 2,692,118	\$ 692,118
Unreserved Fund Balance	\$ 2,967,674	\$ 3,972,882	\$ 3,999,884
% of Unreserved Fund Balance	3.5%	4.7%	4.5%

Board Goal for Unreserved Fund Balance 4 – 6% range



2013-2014 Budget Adoption

2013-2014 Levy Spending Plan	Amount
Goal A: Provide a safe learning environment for all students & staff	\$ 594,505
Goal B: Provide challenging education programs which prepare all students for global living, learning & working	\$ 9,359,266
Goal C: Recruit & retain a high quality workforce throughout the district	\$ 4,334,867
Goal D: Employ innovative & effective fiscal management strategies in a transparent manner which supports the district's strategic plan	\$ -
Goal E: Provide quality facilities & technology to support & strengthen student learning & protect the community investment	\$ 5,773,259
Goal F: Provide communication which informs & invites community participation, parent & staff involvement, & which encourages partnerships	\$ 24,375
Total 2012-2013 Levy Spending Plan	\$ 20,086,272

◆ Capital Projects Fund

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

Primary Revenue Sources:

- Capital Bond Proceeds
- Capital Levy Proceeds
- Impact Fees

2013-2014 Budget Adoption

CAPITAL PROJECTS FUND

	2012-2013 Adopted Budget	2012-2013 Estimated Actuals	2013-2014 Proposed Budget
Estimated Beginning Fund Balance	\$ 7,250,507	\$ 6,644,850	\$ 7,050,491
Revenues	\$ 1,049,500	\$ 1,081,412	\$ 841,035
Expenditures	\$ 7,945,203	\$ 675,771	\$ 6,600,000
Estimated Ending Fund Balance	\$ 345,804	\$ 7,050,491	\$ 1,291,526
Pierce County Impact Fees	\$ 143,714	\$ 2,401,128	\$ 928,317
Gig Harbor Impact Fees	\$ 102,062	\$ 1,302,249	\$ 206,094
Assigned to Fund Balance	\$ 109,028	\$ 3,347,114	\$ 157,115

Expenditure Plan for 2013-2014:

- Site Purchase

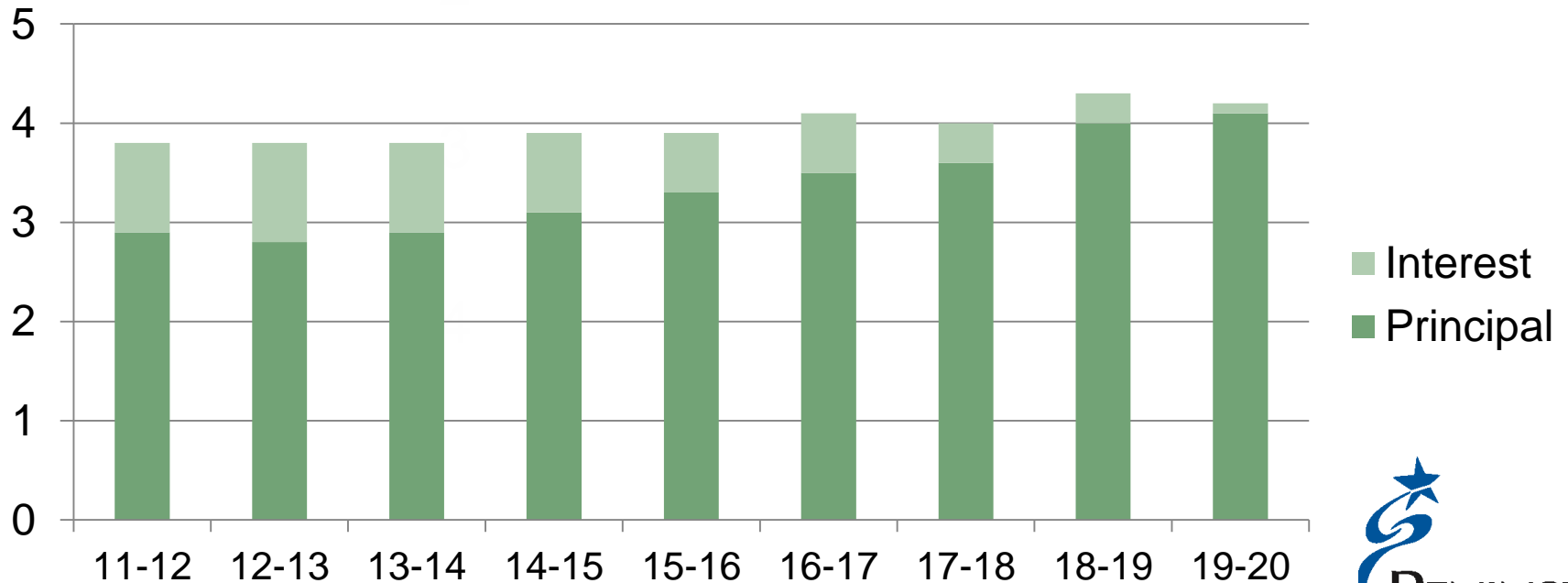


2013-2014 Budget Adoption

◆ Debt Service Fund

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

Debt Service Annual Payments



2013-2014 Budget Adoption

DEBT SERVICE FUND

	2012-2013 Adopted Budget	2012-2013 Estimated Actuals	2013-2014 Proposed Budget
Estimated Beginning Fund Balance	\$ 2,270,865	\$ 2,304,439	\$ 2,432,309
Revenues	\$ 3,814,222	\$ 3,958,394	\$ 3,887,105
Other Financing Sources	\$ 0	\$ 0	\$ 0
Expenditures	\$ 3,879,620	\$ 3,830,524	\$ 3,889,375
Other Financing Uses	\$ 0	\$ 0	\$ 0
Estimated Ending Fund Balance	\$ 2,205,287	\$ 2,432,309	\$ 2,430,039

Outstanding Debt Information:

- Refunding of 2003 & 2004 Bonds (2011) – Final Payment December 2019
- UTGO Bonds 2003 – Final Payment December 2013
- UTGO Bonds 2004 – Final Payment December 2014

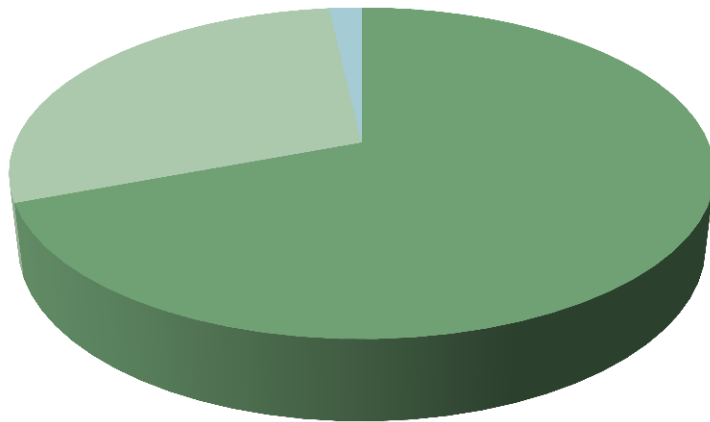


2013-2014 Budget Adoption

◆ Associated Student Body Fund

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

Proposed Expenditures By School Group



- HS
- MS
- Elem



2013-2014 Budget Adoption

ASSOCIATED STUDENT BODY FUND

	2012-2013 Adopted Budget	2012-2013 Estimated Actuals	2013-2014 Proposed Budget
Estimated Beginning Fund Balance	\$ 579,114	\$ 567,106	\$ 571,195
Revenues	\$ 1,788,618	\$ 1,093,678	\$ 1,762,978
Expenditures	\$ 1,923,672	\$ 1,089,589	\$ 1,848,661
Estimated Ending Fund Balance	\$ 444,060	\$ 571,195	\$ 485,512

ASB Group Percentages of Expenditures:

- High Schools (3) 66.6%
- Middle Schools (4) 27.8%
- Elementary Schools (3) 1.5%
- Contingency 4.1%

2013-2014 Budget Adoption

◆ Transportation Vehicle Fund

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



Current Bus Fleet:

63 Large Buses

26 Small Buses

89 Total Buses

2013-2014 Budget Adoption

TRANSPORTATION VEHICLE FUND

	2012-2013 Adopted Budget	2012-2013 Estimated Actuals	2013-2014 Proposed Budget
Estimated Beginning Fund Balance	\$ 466,862	\$ 467,055	\$ 750,172
Revenues	\$ 650,650	\$ 742,414	\$ 710,373
Transfer IN from General Fund	\$ 107,391	\$ 107,391	\$ 0
Expenditures	\$ 574,250	\$ 566,688	\$ 812,874
Estimated Ending Fund Balance	\$ 650,653	\$ 750,172	\$ 647,671

Transportation Vehicle Fund – Expenditure Plan:

- Purchase 4 Large buses (3 delivered Winter 2013, 1 August 2014 contingency)
- Purchase 3 Small buses (2 delivered Winter 2013, 1 August 2014 contingency)

2013-14 Budget Adoption

◆ Questions?

◆ Public Hearing

◆ Adopt Resolution No. 13 - 02

- Adoption of the 2013-2014 Budgets
- Adoption of the 2013-2014 Levy Spending Plan

2013-14 Budget Adoption

Budget Resolution No. 13 – 02	Expenditures
A. General Fund	\$ 88,755,282
B. Transportation Vehicle Fund	\$ 812,874
C. Capital Projects Fund	\$ 6,600,000
D. Debt Service Fund	\$ 3,889,375
E. Associated Student Body Fund	\$ 1,848,661