

Peninsula School District

2014-2015 Budget Adoption

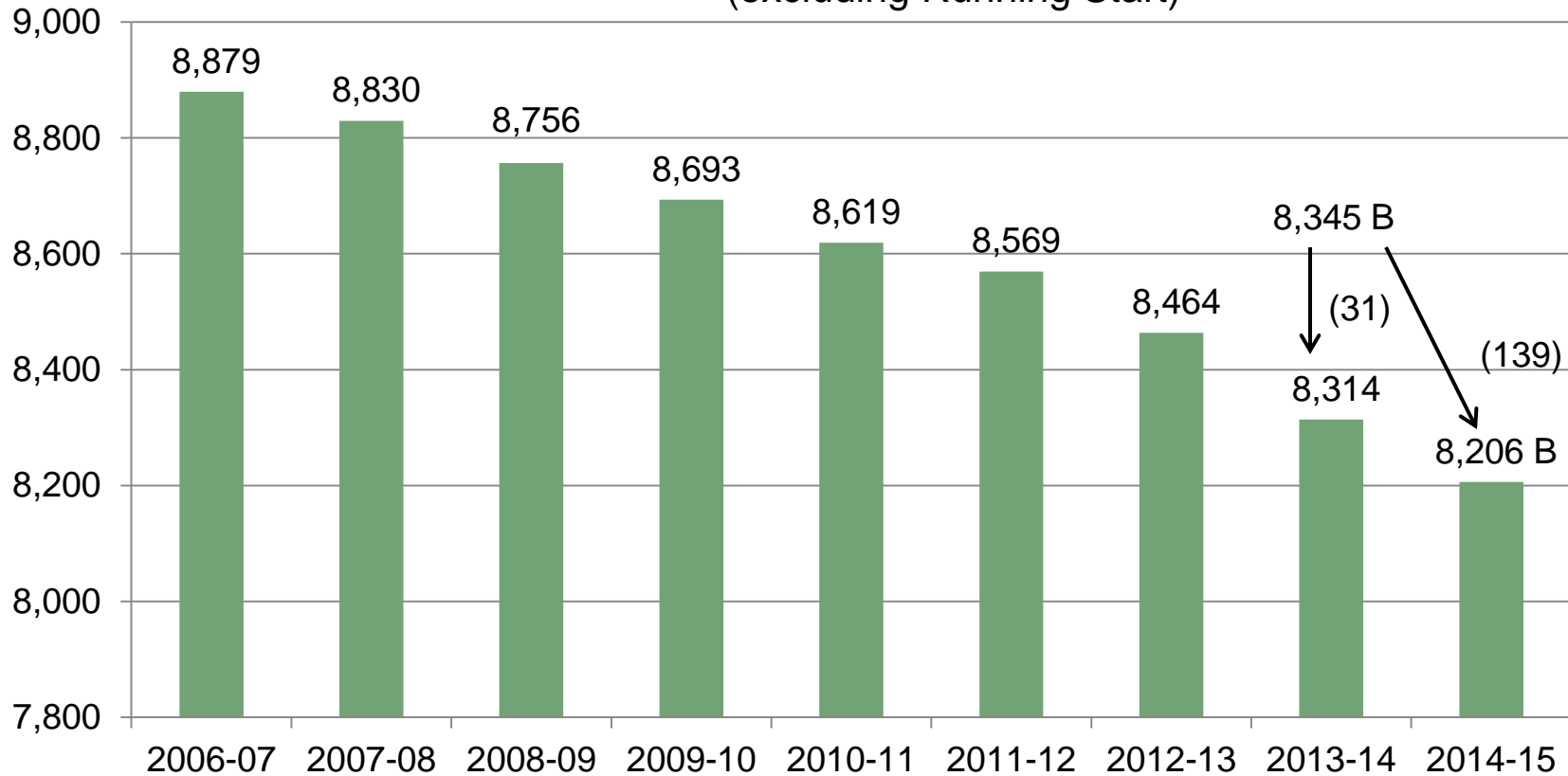
Board Meeting – July 24, 2014



2014-2015 Budget Adoption

General Fund

Enrollment – Annual Average Student FTE (excluding Running Start)



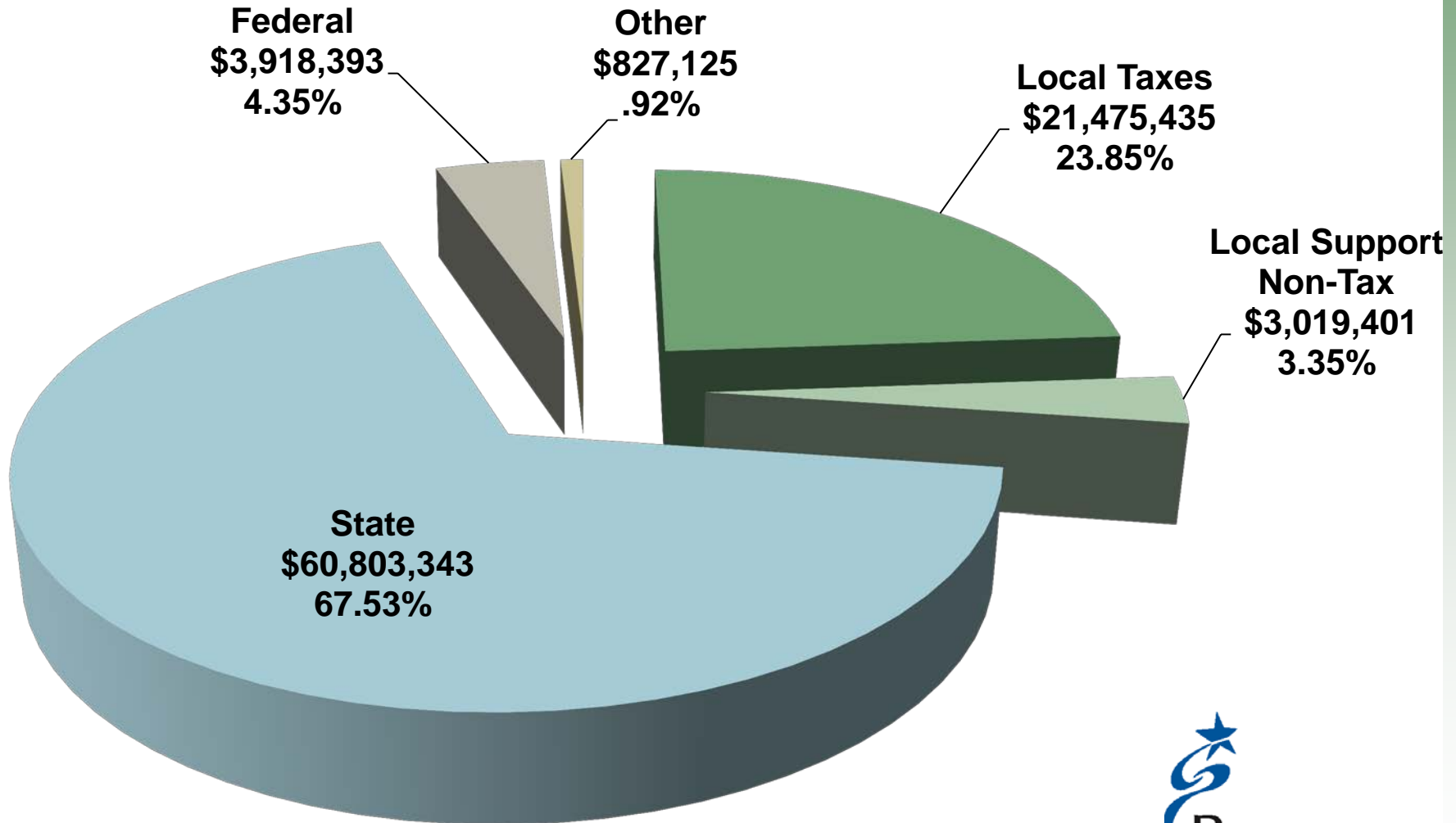
B – Enrollment Estimate for Budget

2014-2015 Budget Adoption

GENERAL FUND – Changes in Revenue	
Basic Education Apportionment (Reduced K-12 enrollment, increased running start FTE, lower staff mix, increased MSOC, additional counselor FTE, 9-12 Science MSOC and lab science class size FTE)	\$ 1,120,949
Transportation Operations	\$ 809,065
Special Education State Funding	\$ 340,751
State Extended Basic Education Programs (LAP, HC, TBIP)	\$ (218,311)
State Grants (NBPTS, Ed Leadership, Readiness-to-Learn)	\$ 50,455
Federal Grants (SPED K-21 & Preschool, Title I, Indian Education, Carl Perkins Voc Ed)	\$ (243,351)
Local Revenues and Grants (Traffic Safety fees, PIA tuition, KGHP Partnership donations, Insurance Recoveries, PC After 'Ours Grants)	\$ 13,292
Levy	\$ 1,388,563
Net Change to Revenues	\$ 3,261,413

2014-2015 Budget Adoption

General Fund Revenues \$90,043,697



2014-2015 Budget Adoption

GENERAL FUND – Changes in Expenditures

Certificated Staffing: staffing allocations for enrollment, additional FTE for Elem splits, Deans of Students FTE, Career Counselor FTE, Collective Bargaining agreements for Teachers and Principals, Substitute costs, professional development costs

\$ 1,799,560

Classified Staffing: collective bargaining agreements for classified units, substitute costs

\$ 75,680

Employee Benefits: employer paid taxes & benefits on additional district staffing costs

\$ 644,620

MSOC (Materials, Supplies & Operating Costs): Increase to building allocations, increase technology, increase maintenance projects, eliminate Title VII Indian Ed Grant LEA contract, increase MS & HS CTE supply budgets, reduction in LAP funding, testing devices, PLTW Start-up costs

\$ (74,070)

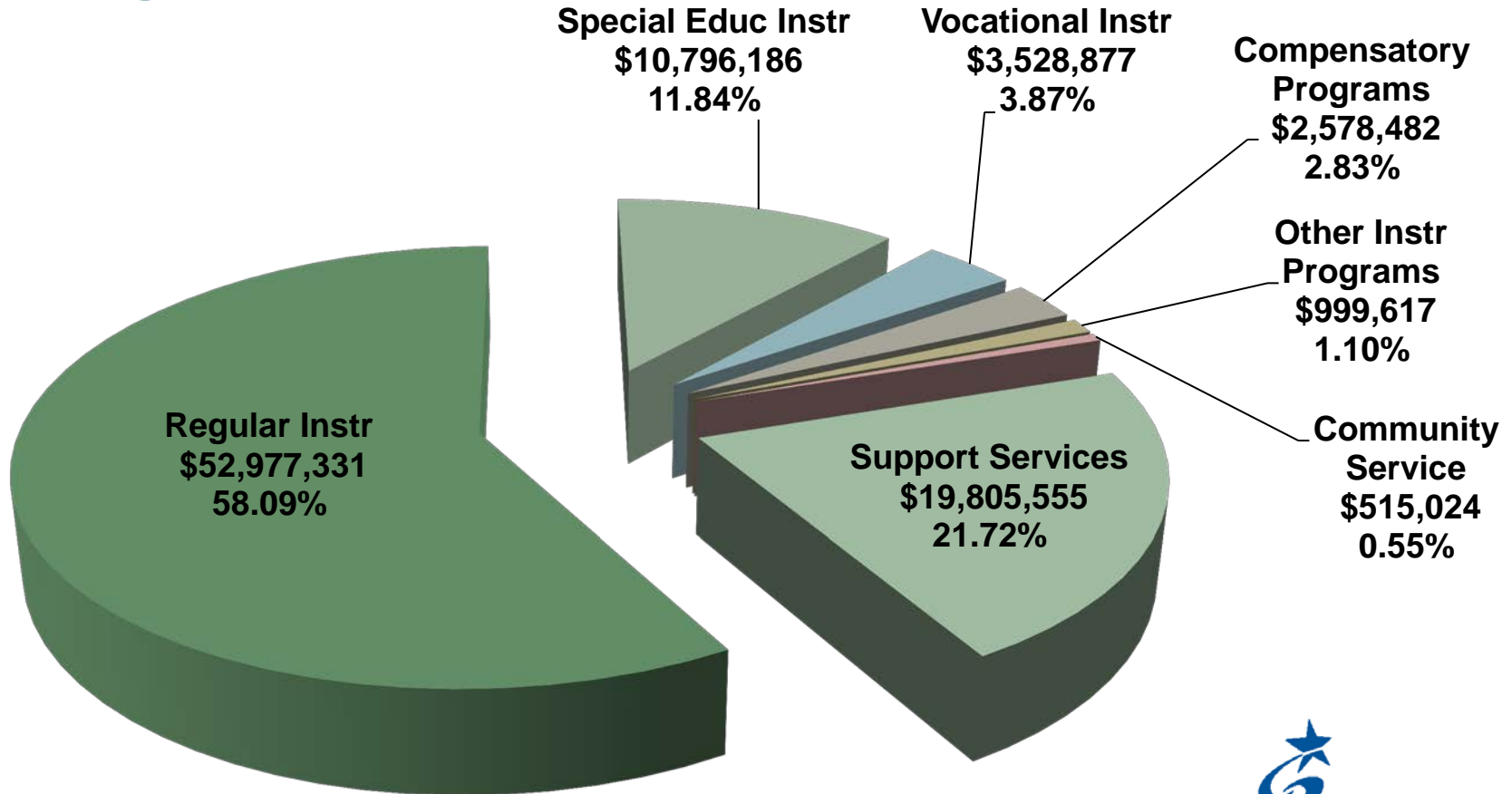
Net Change to Expenditures

\$ 2,445,790



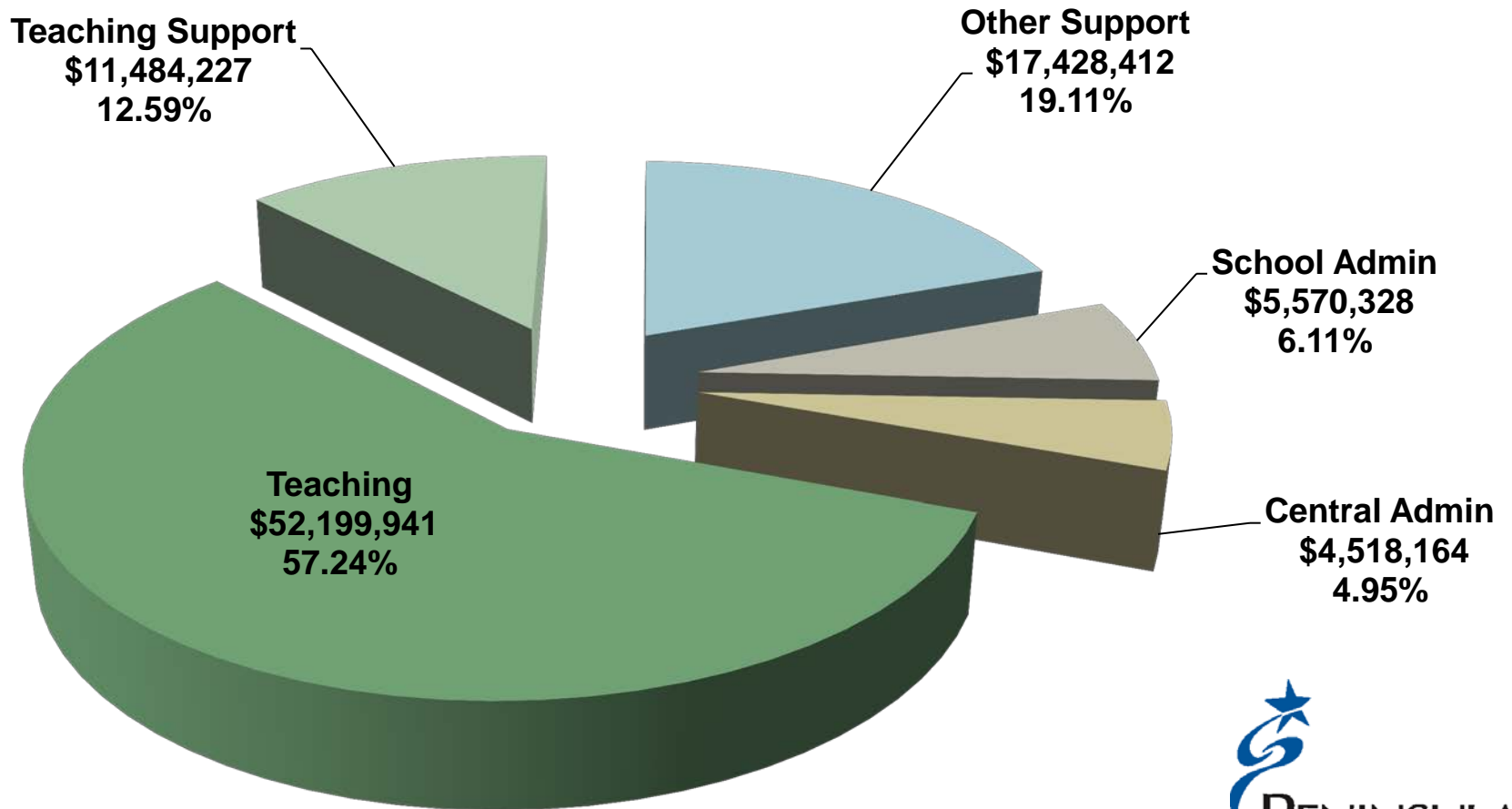
2014-2015 Budget Adoption

General Fund Expenditures \$91,201,072 By Program



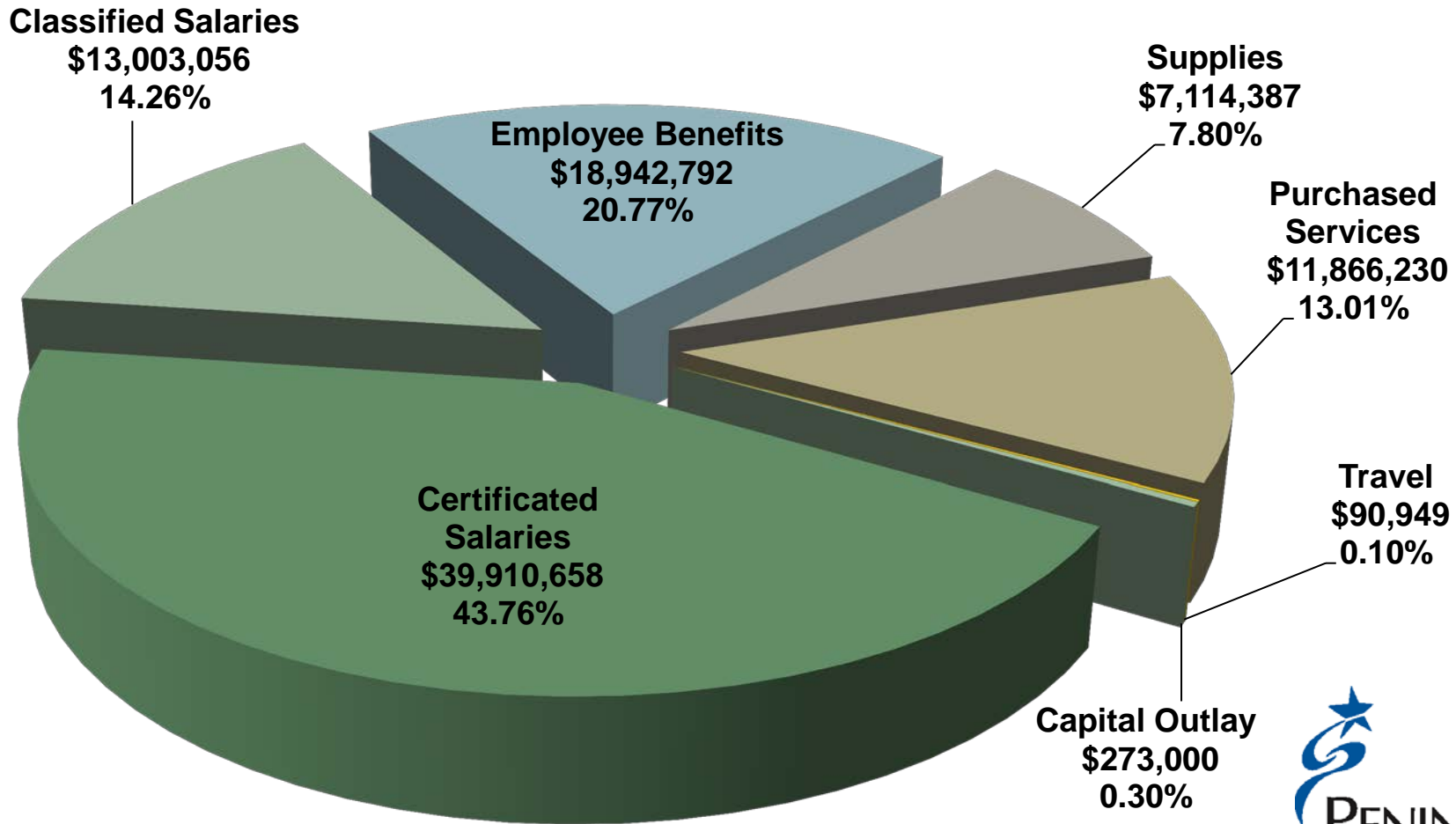
2014-2015 Budget Adoption

General Fund Expenditures \$91,201,072 By Activity



2014-2015 Budget Adoption

General Fund Expenditures \$91,201,072 By Object



2014-2015 Budget Adoption

General Fund

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Beginning Balance	\$ 6,665,000	\$ 7,276,347	\$ 8,360,000
Revenues	\$ 86,782,284	\$ 87,323,670	\$ 90,043,697
Expenditures	\$ 88,755,282	\$ 86,240,017	\$ 91,201,072
Estimated Ending Fund Balance	\$ 4,692,002	\$ 8,360,000	\$ 7,202,625
Reserved Fund Balance	\$ 692,118	\$ 3,818,279	\$ 2,307,741
Unreserved Fund Balance	\$ 3,999,884	\$ 4,541,721	\$ 4,894,884
% of Unreserved Fund Balance	4.5%	5.1%	5.4%

Board Goal for Unreserved Fund Balance 4 – 6% range



2014-2015 Budget Adoption

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Ending Fund Balance	\$ 4,692,002	\$ 8,360,000	\$ 7,202,625
Inventory & Prepaid Items	\$ 600,000	\$ 633,000	\$ 600,000
Uninsured Risks	\$ 92,118	\$ 92,118	\$ 92,118
Other Purpose – Maintenance	\$ 0	\$ 800,000	\$ 800,000
Contingencies – Core 24	\$ 0	\$ 0	\$ 815,623
Carryover	\$ 0	\$ 2,293,161	\$ 0
Unreserved Fund Balance	\$ 3,999,884	\$ 4,541,721	\$ 4,894,884
% of Unreserved Fund Balance	4.5%	5.7%	5.5%

Board Goal for Unreserved Fund Balance 4 – 6% range



2014-2015 Budget Adoption

2014-2015 Levy Spending Plan	Amount
Goal A: Provide a safe learning environment for all students & staff	\$ 600,745
Goal B: Provide challenging education programs which prepare all students for global living, learning & working	\$ 9,964,667
Goal C: Recruit & retain a high quality workforce throughout the district	\$ 4,591,572
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	\$ 6,293,339
Goal F: Provide communication which informs & invites community participation, parent & staff involvement, & which encourages partnerships	\$ 24,500
Total 2014-2015 Levy Spending Plan	\$ 21,474,822

◆ 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

2014-2015 Budget Adoption

CAPITAL PROJECTS FUND

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Beginning Fund Balance	\$ 7,050,491	\$ 7,264,356	\$ 3,051,497
Revenues	\$ 841,035	\$ 454,950	\$ 554,500
Expenditures	\$ 6,600,000	\$ 4,667,809	\$ 750,000
Estimated Ending Fund Balance	\$ 1,291,526	\$ 3,051,497	\$ 2,855,997
Pierce County Impact Fees	\$ 928,317	\$ 686,783	\$ 786,783
Gig Harbor Impact Fees	\$ 206,094	\$ 374,221	\$ 324,221
Assigned to Fund Balance	\$ 157,115	\$ 1,990,493	\$ 1,744,993

Expenditure Plan for 2014-2015:

- Excludes expenditures relating to Capital Funding Measures – August 5th Election
- Minimal expenditure budget – testing, planning, portable building costs
- Anticipate Budget Revision to address outcomes of August 5th election

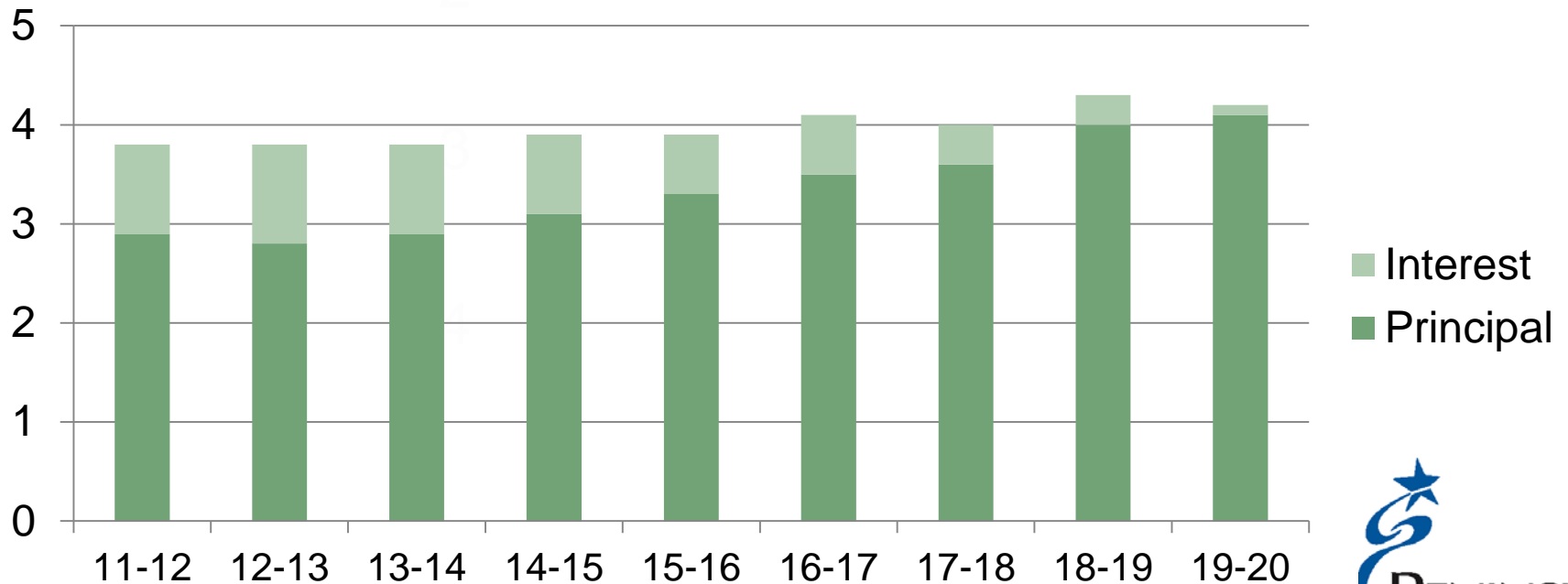


2014-2015 Budget Adoption

◆ Debt Service Fund

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

Debt Service Annual Payments



2014-2015 Budget Adoption

DEBT SERVICE FUND

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Beginning Fund Balance	\$ 2,432,309	\$ 2,424,967	\$ 2,637,793
Revenues	\$ 3,887,105	\$ 4,093,105	\$ 3,977,562
Other Financing Sources	\$ 0	\$ 0	\$ 0
Expenditures	\$ 3,889,375	\$ 3,880,279	\$ 3,971,650
Other Financing Uses	\$ 0	\$ 0	\$ 0
Estimated Ending Fund Balance	\$ 2,430,039	\$ 2,637,793	\$ 2,643,705

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

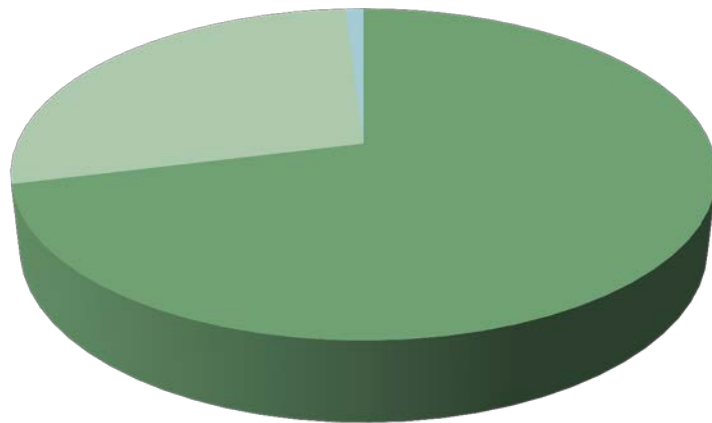


2014-2015 Budget Adoption

◆ 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



2014-2015 Budget Adoption

ASSOCIATED STUDENT BODY FUND

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Beginning Fund Balance	\$ 571,195	\$ 494,613	\$ 355,341
Revenues	\$ 1,762,978	\$ 1,116,078	\$ 1,840,825
Expenditures	\$ 1,848,661	\$ 1,255,350	\$ 1,843,550
Estimated Ending Fund Balance	\$ 485,512	\$ 355,341	\$ 352,616

ASB Group Percentages of Expenditures:

- High Schools (3) 71%
- Middle Schools (4) 28%
- Elementary Schools (3) 1%



2014-2015 Budget Adoption

◆ Transportation Vehicle Fund

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



Current Bus Fleet:

60 Large Buses

28 Small Buses

88 Total Buses

2014-2015 Budget Adoption

TRANSPORTATION VEHICLE FUND

	2013-2014 Adopted Budget	2013-2014 Estimated Actuals	2014-2015 Proposed Budget
Estimated Beginning Fund Balance	\$ 750,172	\$ 755,440	\$ 893,713
Revenues	\$ 710,373	\$ 728,160	\$ 705,425
Expenditures	\$ 812,874	\$ 589,887	\$ 854,000
Estimated Ending Fund Balance	\$ 647,671	\$ 893,713	\$ 745,138

Transportation Vehicle Fund – Expenditure Plan:

- Purchase 4 Large buses (3 delivered Winter 2014, 1 August 2015 contingency)
- Purchase 3 Small buses (3 delivered Winter 2014)



2014-2015 Budget Adoption

◆ Questions?

◆ Public Hearing

◆ Adopt Resolution No. 14 - 04

- Adoption of the 2014-2015 Expenditure Budgets
- Adoption of the 2014-2015 Levy Spending Plan

2014-2015 Budget Adoption

Budget Resolution No. 14 – 04	Expenditures
A. General Fund	\$ 91,201,072
B. Transportation Vehicle Fund	\$ 854,000
C. Capital Projects Fund	\$ 750,000
D. Debt Service Fund	\$ 3,971,650
E. Associated Student Body Fund	\$ 1,843,550