



Peninsula School District

2015-2016 Budget Adoption All Funds

Board Meeting – August 13, 2015

Peninsula School District

2015-2016 Budget

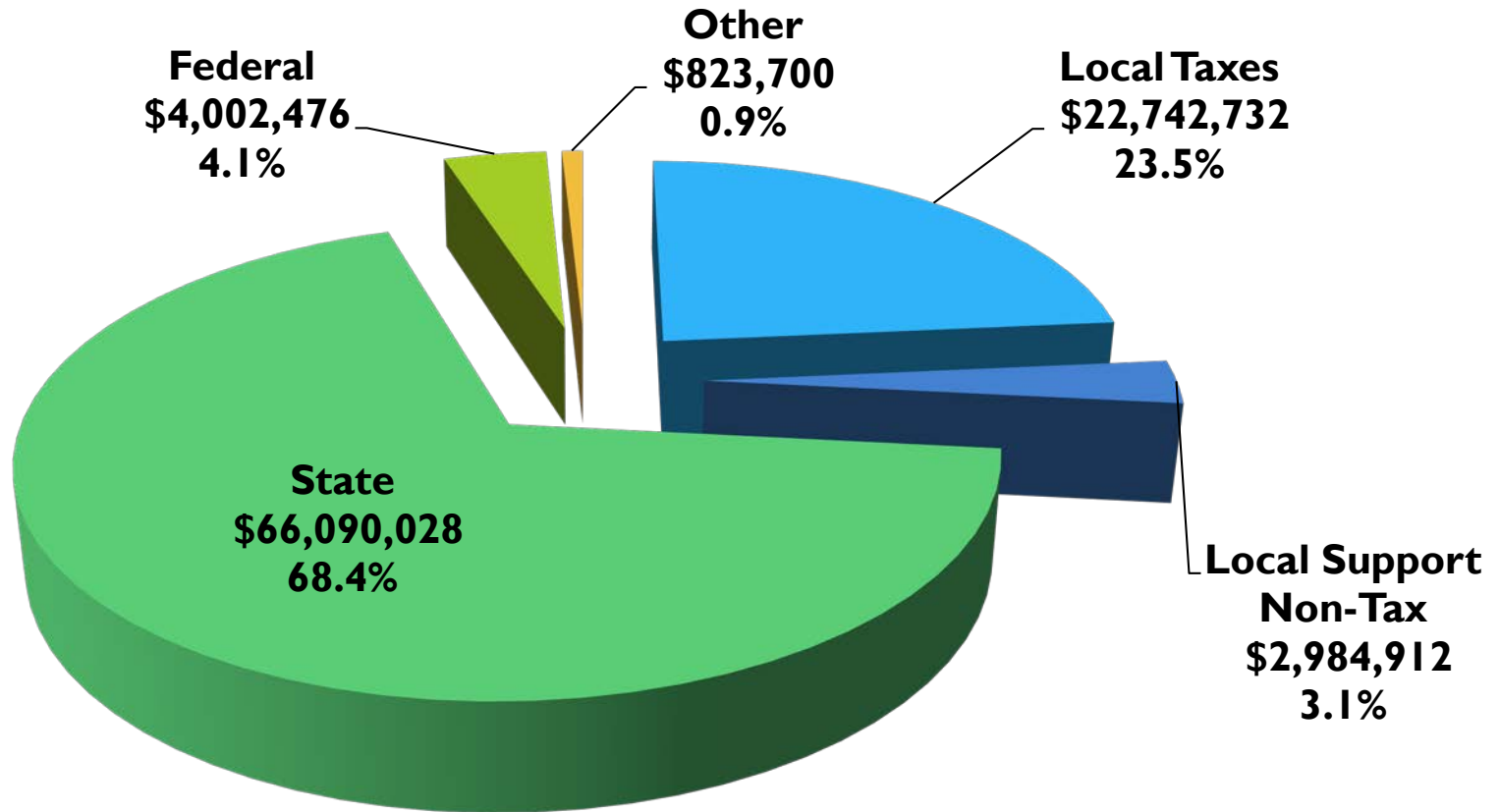
General Fund

- The General Fund is where the day-to-day operations of the district take place in providing educational programs to students.
 - Classroom Instruction & Instructional Support
 - District-wide Support – Transportation, Food Services
 - Community Use
 - Administration – School & Central

Peninsula School District 2015-2016 Budget - General Fund Revenue

Revenue Changes Over 2014-2015	2015-2016
Local Taxes – Educational Programs & Operations Levy	\$ 1,267,000
State – Apportionment (COLA and Temporary bonus, Class Size, All Day Kindergarten, MSOC)	\$ 4,173,000
Other State – Transportation, LAP, Bilingual, Special Education	\$ 1,097,000
Federal – Special Ed IDEA, Title I, Title II, Title III, National School Lunch & Breakfast, USDA Commodities, KP Bus Connect Grant	\$ 63,000
Sub-total Revenue Changes	\$ 6,600,000

Peninsula School District 2015-2016 Budget - General Fund Revenues - \$96,643,848

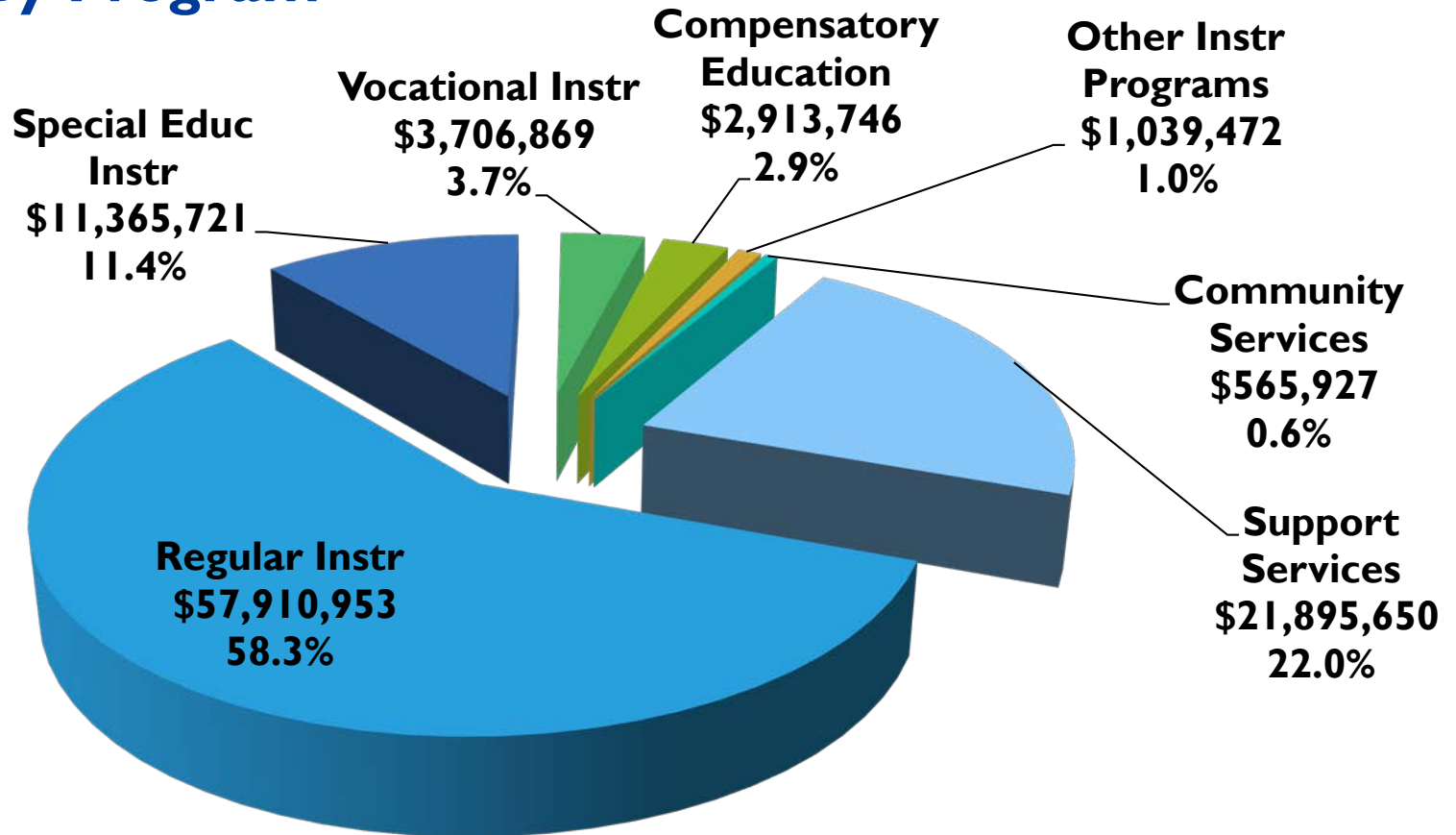


Peninsula School District 2015-2016 Budget – General Fund Expenditures

Expenditure Changes over 2014-2015	2015-2016
Staffing/Salary Costs – COLA, Collective Bargaining Agreements, Additional Staffing: Elementary Class Size compliance, Highly Capable Program, Full Day Kindergarten, Core 24, Professional Development opportunities, operational needs	\$ 2,524,000
Staffing/Benefit Costs – COLA, Pension Rates, Health Insurance Allocation	\$ 1,976,000
MSOC – Instructional materials, assessment tools, intervention materials, technology devices & software, safety projects, routine repair & maintenance projects, equipment/furniture replacement	\$ 2,014,000
Purchased Services/Travel/Capital Outlay – safety projects, maintenance projects, audit expense, quarterly newsletter, CISP Site Coordinators, election expenses, AVID trainings, CCR Bio-Med trainings,	\$ 1,683,000
Sub-total Expenditure Changes	\$ 8,197,000

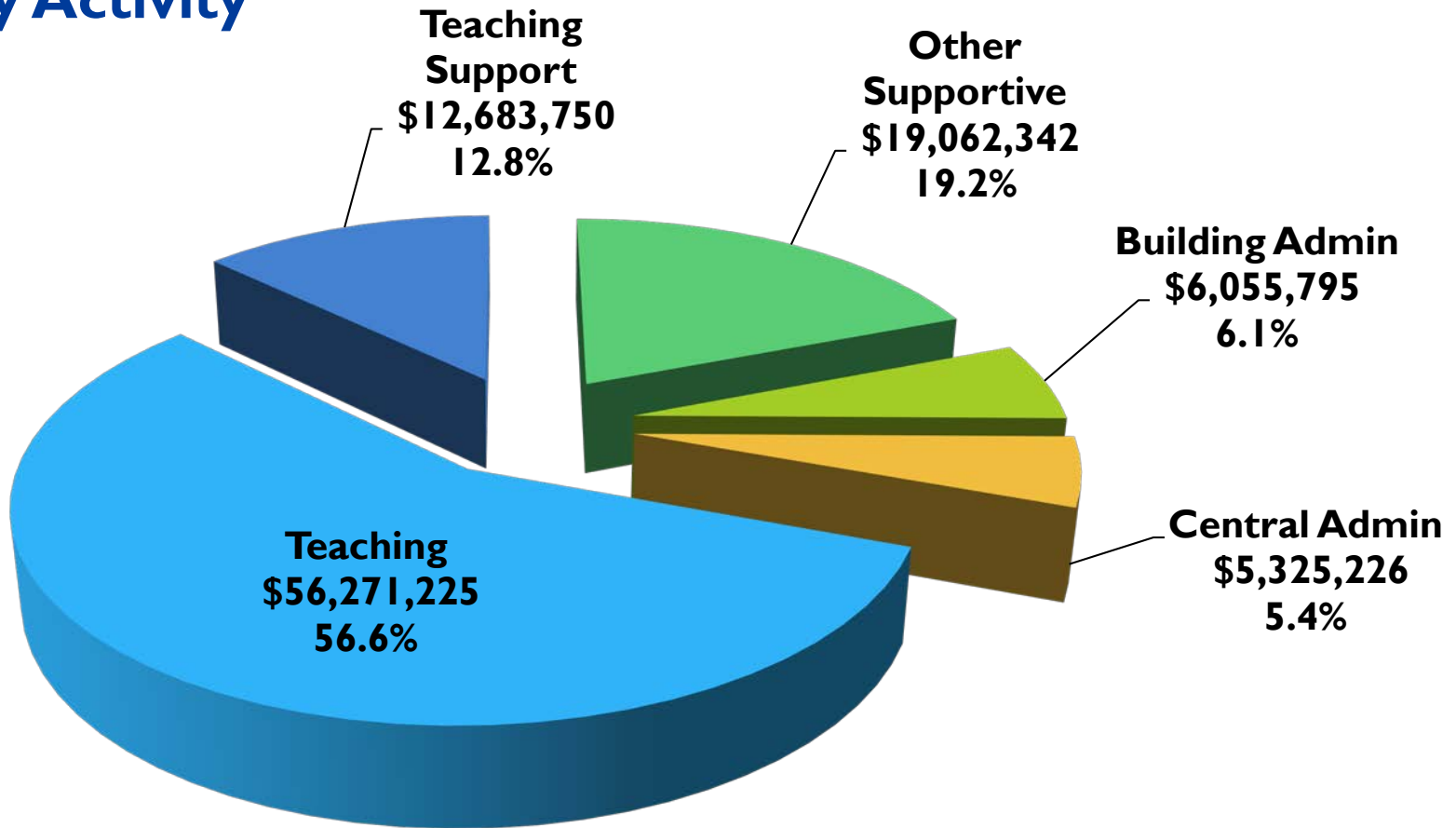
Peninsula School District 2015-2016 Budget – General Fund Expenditures - \$99,398,338

By Program



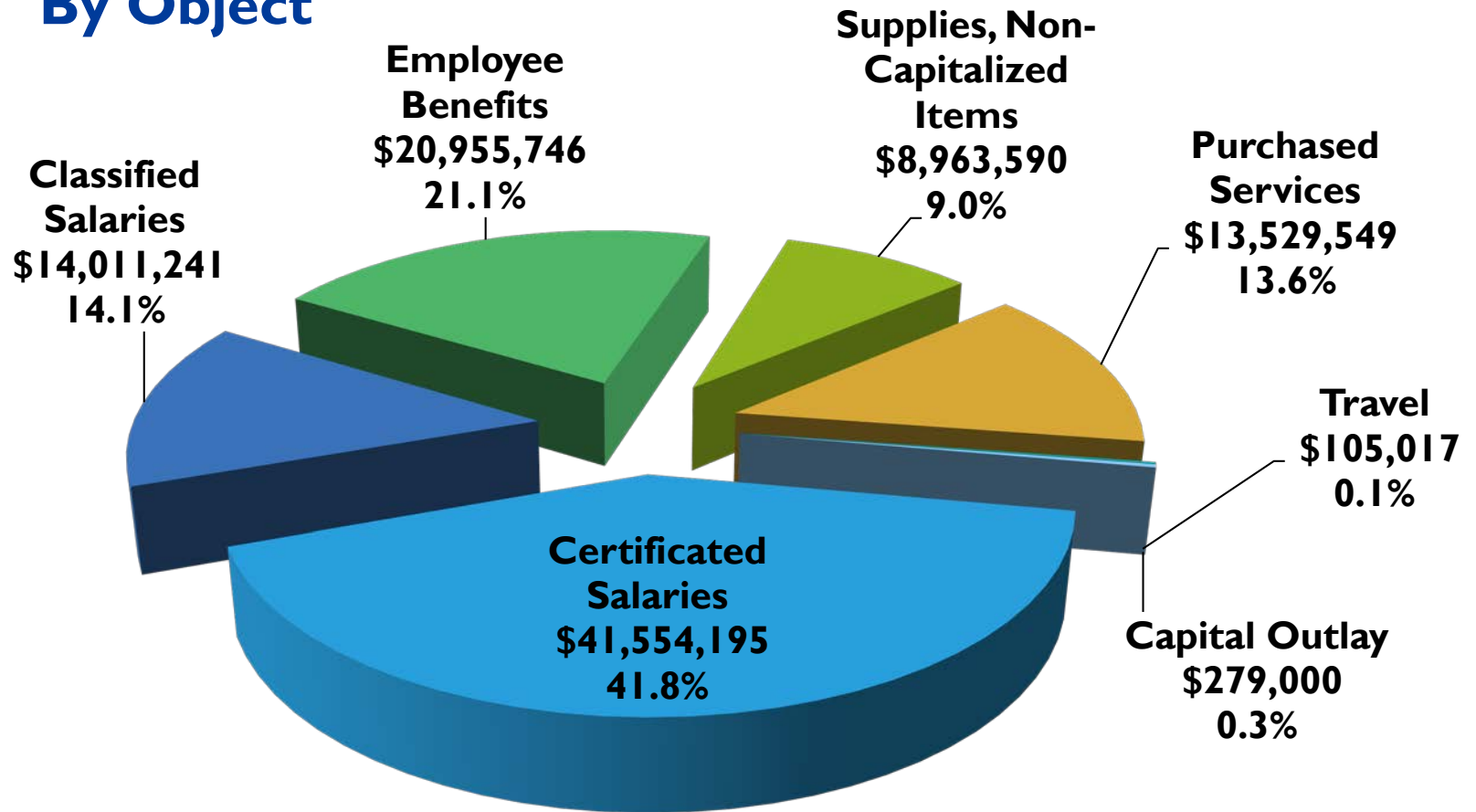
Peninsula School District 2015-2016 Budget – General Fund Expenditures - \$99,398,338

By Activity



Peninsula School District 2015-2016 Budget – General Fund Expenditures - \$99,398,338

By Object



Peninsula School District 2015-2016 Budget – General Fund

	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
Estimated Beginning Fund Balance	\$ 8,360,000	\$ 7,276,347	\$ 9,613,309
Revenues	\$ 90,043,697	\$ 90,307,580	\$ 96,643,848
Expenditures	\$ 91,201,072	\$ 87,970,618	\$ 99,398,338
Estimated Ending Fund Balance	\$ 7,202,625	\$ 9,613,309	\$ 6,858,819
Restricted Ending Fund Balance	\$ 2,307,741	\$ 4,342,118	\$ 1,692,118
Unreserved Fund Balance	\$ 4,894,884	\$ 5,271,191	\$ 5,166,701
Unreserved Fund Balance %	5.37%	5.78%	5.20%

Board Goal for Unreserved Fund Balance 4 – 6%

Peninsula School District 2015-2016 Budget – General Fund

	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
<i>Estimated Ending Fund Balance</i>	\$ 7,202,625	\$ 9,613,309	\$ 6,858,819
Components of Fund Balance:			
Restricted-Categorical Carryover			
Nonspendable Fund Balance	\$ 600,000	\$ 301,692	\$ 600,000
Restricted-Uninsured Risks	\$ 92,118	\$ 92,118	\$ 92,118
Committed-Other Purposes-Core 24	\$ 800,000	\$ 800,000	
Assigned Contingencies-Maintenance	\$ 815,623	\$ 1,000,000	\$ 1,000,000
Assigned Other Purposes-Carryovers		\$ 2,148,308	
Total Restricted Ending Fund Balance	\$ 2,307,741	\$ 4,342,118	\$ 1,692,118
Unrestricted Ending Fund Balance	\$ 4,894,884	\$ 5,271,191	\$ 5,166,701

Unreserved Fund Balance %

5.37%

5.78%

5.20%

Peninsula School District 2015-2016 Budget – General Fund

2015-2016 Levy Spending Plan	Amount
Goal A: Provide a safe learning environment for all students & staff	\$ 611,946
Goal B: Provide challenging education programs which prepare all students for global living, learning & working	\$ 10,692,060
Goal C: Recruit & retain a high quality workforce throughout the district	\$ 4,457,280
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	\$ 6,956,393
Goal F: Provide communication which informs & invites community participation, parent & staff involvement, & which encourages partnerships	\$ 24,750
Total 2015-2016 Levy Spending Plan	\$ 22,742,429

Peninsula School District

2015-2016 Budget – General Fund

Summary Highlights

- Provides All Day Kindergarten (5 days) – Districtwide
- Supports Smaller Class Sizes at Elementaries
- Includes 3% COLA for all employees
- Provides \$250,000 for Safety Projects
- Provides \$2.1M for Routine Repair & Maint Projects (combination of Levy & state funding)
- Provides additional appropriations for curriculum materials, technology devices/software, professional development opportunities and furniture/equipment replacement

Peninsula School District

2015-2016 Budget

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 – City of Gig Harbor & Pierce County

Peninsula School District 2015-2016 Budget Capital Projects Fund

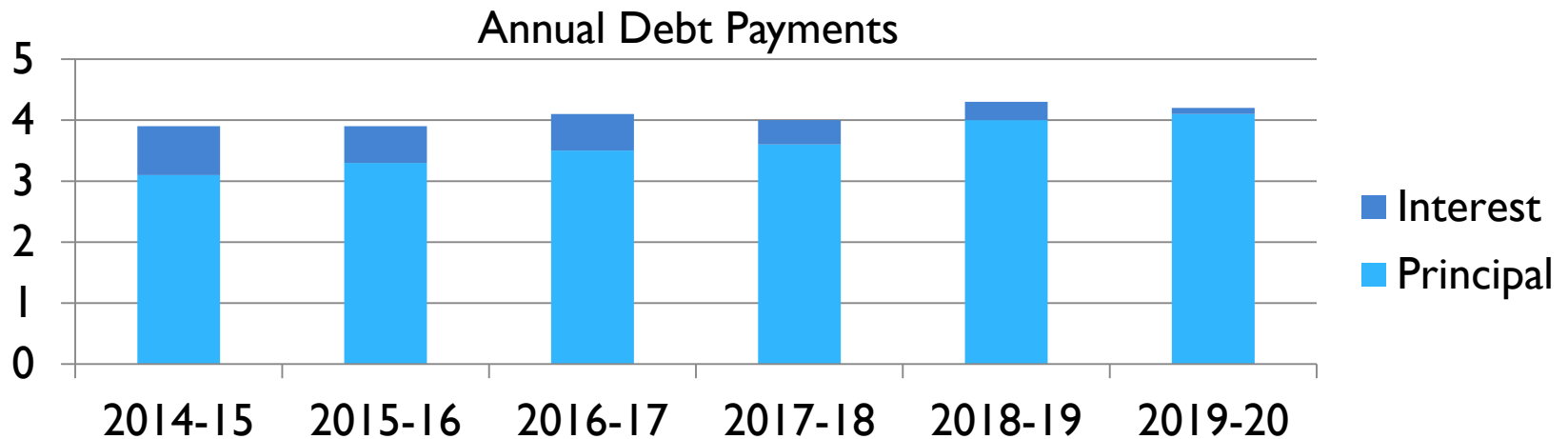
	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
Estimated Beginning Fund Balance	\$ 3,051,497	\$ 3,555,159	\$ 4,193,590
Revenues	\$ 554,500	\$ 638,931	\$ 836,000
Expenditures	\$ (750,000)	\$ (500)	\$ (750,000)
Estimated Ending Fund Balance	\$ 2,855,997	\$ 4,193,590	\$ 4,279,590

Proposed Expenditure Plan for 2015-2016:

- Minimal expenditure capacity to include testing, planning, portable building costs

Peninsula School District 2015-2016 Budget Debt Service Fund

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



Peninsula School District

2015-2016 Budget

Debt Service Fund

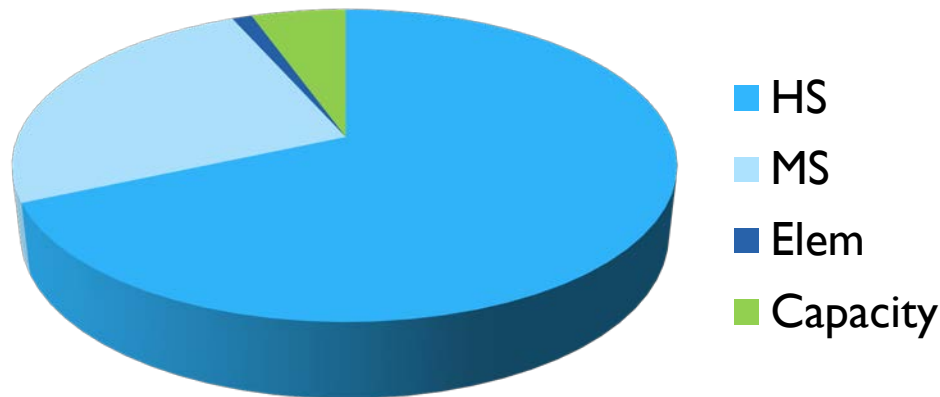
	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
Estimated Beginning Fund Balance	\$ 2,637,793	\$ 2,561,880	\$ 2,696,917
Revenues	\$ 3,977,562	\$ 4,096,741	\$ 4,060,442
Expenditures	\$ (3,971,650)	\$ (3,961,704)	\$ (4,027,800)
Estimated Ending Fund Balance	\$ 2,643,705	\$ 2,696,917	\$ 2,729,559

Outstanding Debt Information:

- UTGO Refunding 2011 (2003 & 2004 Bonds)—last payment Dec 2019

Peninsula School District 2015-2016 Budget Associated Student Body Fund

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



Peninsula School District 2015-2016 Budget Associated Student Body Fund

	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
Estimated Beginning Fund Balance	\$ 355,341	\$ 631,995	\$ 460,462
Revenues	\$ 1,840,825	\$ 875,000	\$ 1,838,720
Expenditures	\$ (1,843,550)	\$(1,046,533)	\$ (1,827,862)
Estimated Ending Fund Balance	\$ 352,616	\$ 460,462	\$ 471,320

ASB Group Percentage of Expenditures:

- High Schools (3) 68.4%
- Middle Schools (4) 25.0%
- Elementary Schools (6) 1.1%
- Budget Capacity 5.5%

Peninsula School District 2015-2016 Budget Transportation Vehicle Fund

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



Current Bus Fleet:

60	Large Buses
<u>28</u>	<u>Small Buses</u>
88	Total Fleet

Peninsula School District 2015-2016 Budget Transportation Vehicle Fund

	2014-2015 Adopted Budget	2014-2015 Estimated Actuals	2015-2016 Proposed Budget
Estimated Beginning Fund Balance	\$ 893,713	\$ 904,477	\$ 933,316
Revenues	\$ 705,425	\$ 715,203	\$ 675,686
Expenditures	\$ (854,000)	\$ (686,364)	\$ (570,000)
Estimated Ending Fund Balance	\$ 745,138	\$ 933,316	\$ 1,039,002

Transportation Vehicle Fund – Expenditure Plan:

- Purchase 2 Large Buses (one w/extra storage capacity)
- Purchase 3 Small Buses

Peninsula School District 2015-2016 Budget Adoption

Next Steps:

- Questions?
- Public Hearing – August 13, 2015
- Adopt Budget Resolution #15–04 & 2015-2016 Levy Spending Plan

Peninsula School District 2015-2016 Budget Adoption

Resolution #15 – 04 Adoption of the 2015-2016 Budgets	Expenditure Appropriation
A. General Fund	\$ 99,398,338
B. Transportation Vehicle Fund	\$ 570,000
C. Capital Projects Fund	\$ 750,000
D. Debt Service Fund	\$ 4,027,800
E. ASB Fund	\$ 1,827,862

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