



Peninsula School District

2018-2019 Budget Adoption All Funds

August 21, 2018 Board Meeting

Peninsula School District

2018-2019 Budget Adoption

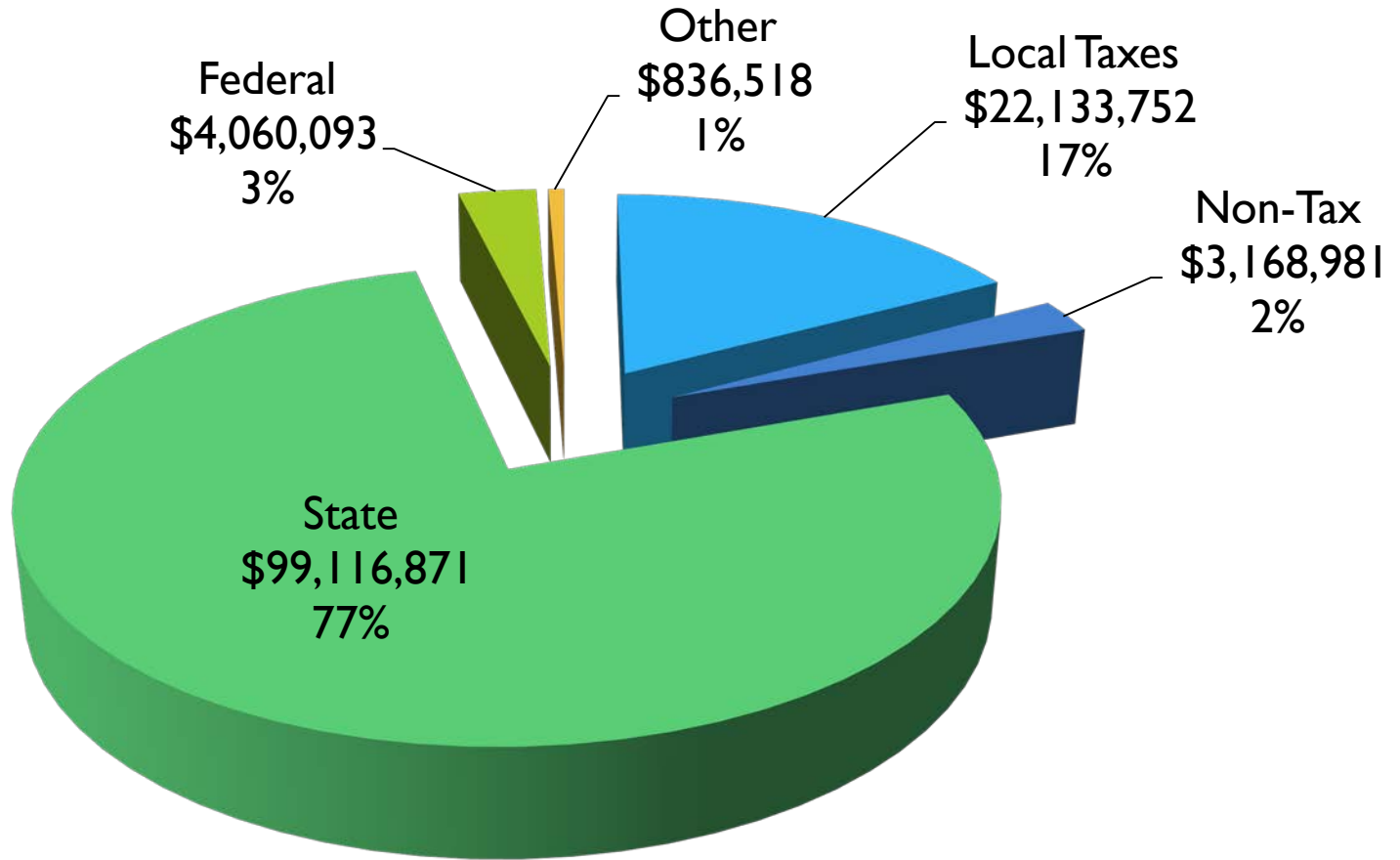
General Fund – Funded Enrollment

Grade/Program	2017-2018 Budget	2017-2018 Annual Avg	2018-2019 Budget
Kindergarten	550	583	560
1- 5	3,037	3,186	3,236
6 – 8	2,122	2,164	2,199
9 – 12	2,672	2,693	2,707
Subtotals	8,381	8,626	8,702
ALE	42	50	37
Subtotals	8,423	8,676	8,739
Running Start	306	328	330
Total K-12 Enrollment	8,729	9,004	9,069

Peninsula School District 2018-2019 Budget Adoption General Fund - Revenue

Revenue by Type of Funding	Amount
Local Taxes: Educational Programs & Operations Levy (\$1.50/\$1,000 AV)	\$ 22,133,752
Local Non-Tax: Tuitions, class fees, donations, sales of goods, facility rentals, investment earnings, e-rate (Eliminate Traffic Safety, CTE Fees)	\$ 3,168,981
State Apportionment: Basic Ed/CTE Funding	\$ 79,387,533
State Programs: Special Education, LAP, Highly Capable, Transitional Bilingual, State Breakfast/Lunch, Transportation, Leadership Grant, BEST Grant, National Board Cert Bonus Program, Computer Science Grant	\$ 19,729,338
Federal Programs/Grants: Special Education, Title I, Title II, Title III, Title IV, National School Lunch/Breakfast, Carl Perkins Grant, KP Bus Connect, Special Education Medicaid Reimbursement for Services	\$ 4,060,093
All Other: Other Government Agency Grants, Revenue Capacity	\$ 836,518
Total Revenue – General Fund	\$ 129,316,215

Peninsula School District 2018-2019 Budget Adoption General Fund – Revenue \$129,316,215

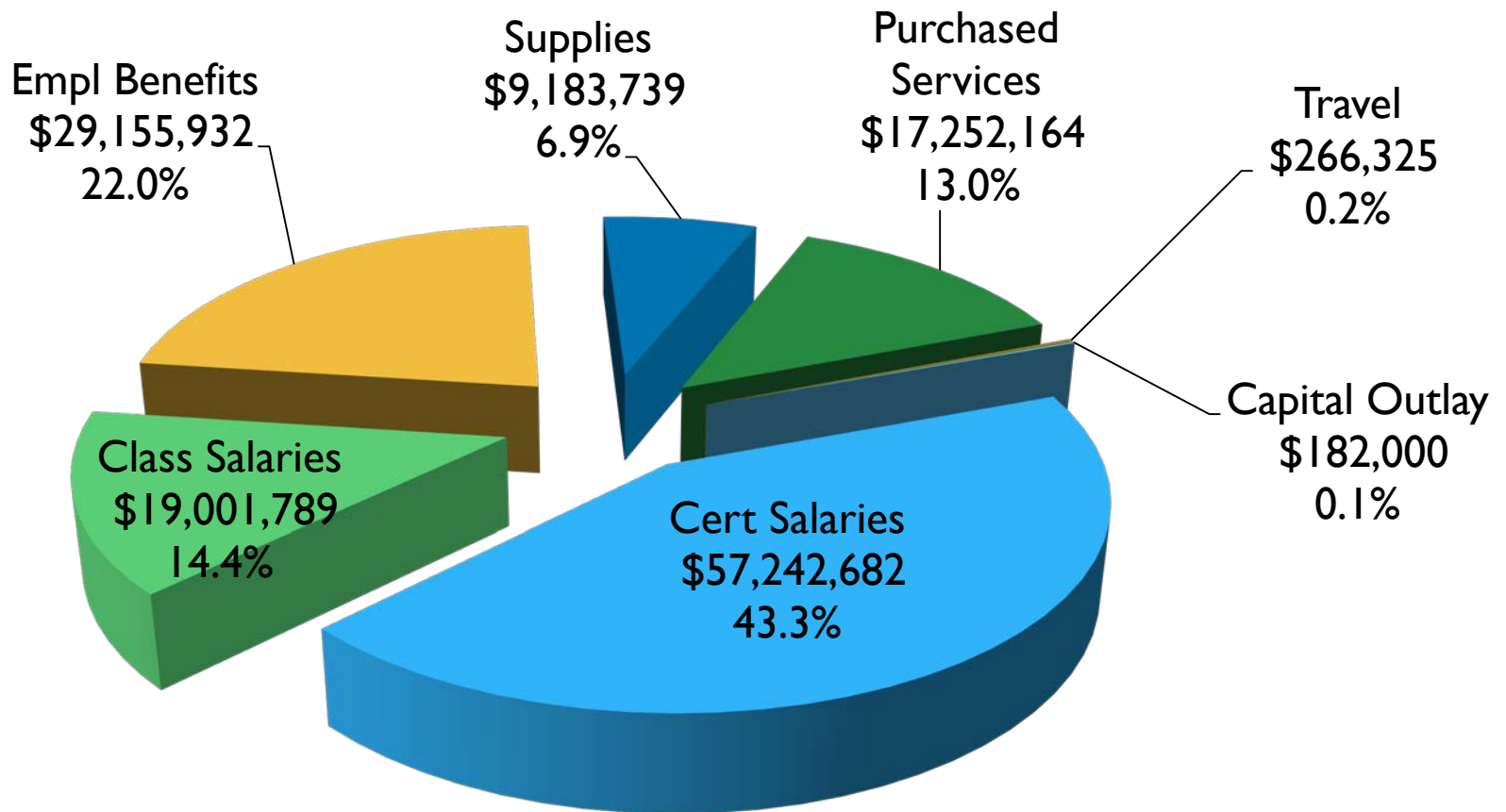


Peninsula School District 2018-2019 Budget Adoption General Fund - Expenditures

Expenditures By Object	Amount
Certificated Salaries: Teachers, Principals, Assistant Principals, District Administrators, Nurses, Librarians, Psychologists, Counselors, Deans of Students,	\$ 57,242,682
Classified Salaries: Para-educators, Health Technicians, Clerical staff, Custodians, Bus Drivers, Maintenance, Grounds, Technology, District Administrators-Directors, Supervisors, Coordinators, Mechanics, Lifeguards, Security, Coaches	\$ 19,001,789
Employee Fringe & Health Benefits: Retirement, Social Security, Medicare, Unemployment and L&I payroll taxes, Health benefits	\$ 29,155,932
Supplies: Classroom items, textbooks, software, workbooks, binders, fuel, technology devices, small equipment/instruments, paper, custodial, parts, wood chips, lumber, paint, toner & ink, tables, chairs, library books, tires	\$ 9,183,739
Purchased Services: Utilities, Food Services Contract, Insurance, Contracted Services, Maintenance Projects, Registrations	\$ 17,252,164
Travel: Itinerant Mileage, Travel costs related to conferences/trainings out-of-district	\$ 266,325
Capital Outlay: (Items over \$5,000) Music Instruments, vehicles, garbage bins, equipment	\$ 182,000
Total Expenditure – General Fund	\$ 132,284,631

Peninsula School District 2018-2019 Budget Adoption

General Fund – Expenditures \$132,284,631



Peninsula School District 2018-2019 Budget Adoption MSOC Disclosure

2018-2019 MSOC Disclosure	Budget Amounts
(A) Total State Revenue - MSOC Allocation	\$ 10,863,608
<u>Budgeted Expenditures By Object:</u>	
Object 5 – Supplies/Materials	\$ 9,183,739
Object 7 – Purchased Services	\$ 17,252,164
Object 8 – Travel	\$ 266,325
Object 9 – Capital Outlay	\$ 182,000
(B) Total Expenditures Budgeted	(\$ 26,884,228)
(C) Difference (Revenue less Expenditures)	(\$ 16,020,620)

As part of the budget development, hearing and review process required by chapter 28A.505 RCW, each school district must disclose: (A) The amount of state funding to be received as MSOC Allocation, (B) The amount proposed to spend for materials, supplies and operating costs, and (C) The difference between these two amounts. If (A) exceeds (B), the district should identify any proposed use of difference and how this will improve student achievement.

Peninsula School District 2018-2019 Budget Adoption Levy Collection & Levy Spending Plan

Collection Year	Voter Approved Amount	Fall 2018 Collection 45.0%	Spring 2019 Collection 53.5%	Tax Rate Collection Year
2018	\$25,350,000	\$11,407,500		\$1.98/\$1,000 AV
2019	\$26,750,000			
2019 Rollback	\$(6,700,930)			
2019	\$20,049,070		\$10,726,252	\$1.50/\$1,000 AV
Fiscal Year 2018-2019		\$11,407,500	\$10,726,252	\$22,133,752
Levy Spending Plan	Original 2018-2019	Reduction From Rollback	Adjusted 2018-2019	
Expenditures	\$26,120,000	\$(3,986,248)	\$22,133,752	

Peninsula School District 2018-2019 Budget Adoption General Fund Summary

	2017-2018 Adopted Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
Estimated Beginning Fund Balance	\$ 11,439,894	\$ 11,682,926	\$ 9,978,813
Revenues	\$109,494,195	\$112,684,854	\$129,316,215
Expenditures	\$114,653,265	\$114,388,967	\$132,284,631
Estimated Ending Fund Balance	\$ 6,280,824	\$ 9,978,813	\$ 7,010,397
Restricted Ending Fund Balance	\$ 1,650,000	\$ 4,650,000	\$ 1,650,000
Unreserved Fund Balance	\$ 4,630,824	\$ 5,328,813	\$ 5,360,397
Unreserved Fund Balance %	4.04%	4.66%	4.05%

Board Goal for Unreserved Fund Balance 4 – 6%

Peninsula School District 2018-2019 Budget Adoption General Fund Ending Fund Balance

	2017-2018 Adopted Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
<i>Estimated Ending Fund Balance</i>	\$ 6,280,824	\$ 9,978,813	\$ 7,010,397
Components of Fund Balance:			
Restricted-Categorical Carryover		\$ 200,000	
Nonspendable Fund Balance	\$ 600,000	\$ 900,000	\$ 600,000
Restricted-Uninsured Risks	\$ 50,000	\$ 50,000	\$ 50,000
Assigned Contingencies-Maintenance	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Assigned Other Purposes-Carryovers		\$ 2,500,000	
Total Restricted Ending Fund Balance	\$ 1,650,000	\$ 4,650,000	\$ 1,650,000
Unrestricted Ending Fund Balance	\$ 4,630,824	\$ 5,328,813	\$ 5,360,397

Unreserved Fund Balance %

4.04%

4.66%

4.05%

Peninsula School District 2018-2019 Budget Adoption General Fund – Four Year Forecast

	2018-2019 Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Enrollment	9,069	9,155	9,284	9,391
Staff FTE Counts:	657 Cert 350 Class	657 Cert 350 Class	660 Cert 350 Class	662 Cert 350 Class
Revenue:				
Local	\$ 22,133,752	\$ 19,541,472	\$ 19,541,472	\$ 19,541,472
Local NonTax	\$ 3,168,981	\$ 3,168,981	\$ 3,168,981	\$ 3,168,981
State	\$ 99,116,871	\$ 104,865,650	\$ 106,962,963	\$ 109,102,222
Federal	\$ 4,060,093	\$ 4,060,093	\$ 4,060,093	\$ 4,060,093
Other	\$ 836,518	\$ 836,518	\$ 836,518	\$ 836,518
Total Revenue	\$129,316,215	\$132,472,714	\$134,570,027	\$136,709,286

Assumptions for Forecast Years: OSPI enrollment projections, minimal staff FTE increases, Enrichment Levy renewed in 2020 at \$1.50/\$1,000 Assessed Value, State revenue increased by IPD

Peninsula School District 2018-2019 Budget Adoption General Fund – Four Year Forecast

	2018-2019 Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Expenditures:				
Regular Education	\$ 78,372,641	\$ 79,223,820	\$ 80,808,296	\$ 82,424,462
Special Education	\$ 18,786,909	\$ 19,000,516	\$ 19,380,526	\$ 19,768,137
Vocational Ed	\$ 4,431,681	\$ 4,439,631	\$ 4,447,820	\$ 4,536,776
Compensatory	\$ 3,401,304	\$ 3,413,330	\$ 3,447,463	\$ 3,481,938
Other Instructional	\$ 1,148,213	\$ 1,171,177	\$ 1,182,889	\$ 1,194,718
Comm Services	\$ 563,179	\$ 556,191	\$ 561,753	\$ 567,370
Support Services	\$ 25,580,704	\$ 25,792,318	\$ 26,050,241	\$ 26,310,744
Total Expenditures	\$132,284,631	\$133,596,983	\$135,878,989	\$138,284,145

Assumptions for Forecast Years: Expenditures increased by 3%, reductions made in 2019-2020 to reduce carryover contingency not reflected in 2018-2019 Ending Balance. Forecast years reflect anticipated changes in on-going costs that may not correspond with revenue changes. Specific concerns with Special Education program costs already exceed revenue funding for this program.

Peninsula School District 2018-2019 Budget Adoption General Fund – Four Year Forecast

	2018-2019 Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Revenues	\$129,316,215	\$132,472,714	\$134,570,027	\$136,709,286
Expenditures	\$(132,284,631)	\$(133,596,983)	\$(135,878,989)	\$(138,284,145)
Excess of Rev/Exp	\$(2,968,416)	\$(1,124,269)	\$(1,308,962)	\$(1,574,859)
Est Beginning Fund Balance	\$ 9,978,813	\$ 7,010,397	\$ 5,886,128	\$ 4,577,166
Estimated Ending Fund Balance	\$ 7,010,397	\$ 5,886,128	\$ 4,577,166	\$ 3,022,307

Assumptions for Forecast: Contingencies for carryover diminish in future years. Without additional funding to support Special Education on-going expenditures, district will need to make decisions on how to fill the gap.

Peninsula School District 2018-2019 Budget Adoption 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 2018-2019 Budget Adoption Capital Projects Fund

	2017-2018 Revised Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
Estimated Beginning Fund Balance	\$ 5,846,919	\$ 5,846,919	\$ 4,535,509
Revenues	\$ 967,324	\$ 1,363,735	\$ 1,272,511
Expenditures	\$ (3,492,950)	\$ (2,675,145)	\$ (4,200,000)
Estimated Ending Fund Balance	\$ 3,321,293	\$ 4,535,509	\$ 1,608,020

Expenditure Plan for 2018-2019:

- Expenditure capacity for potential portable projects.

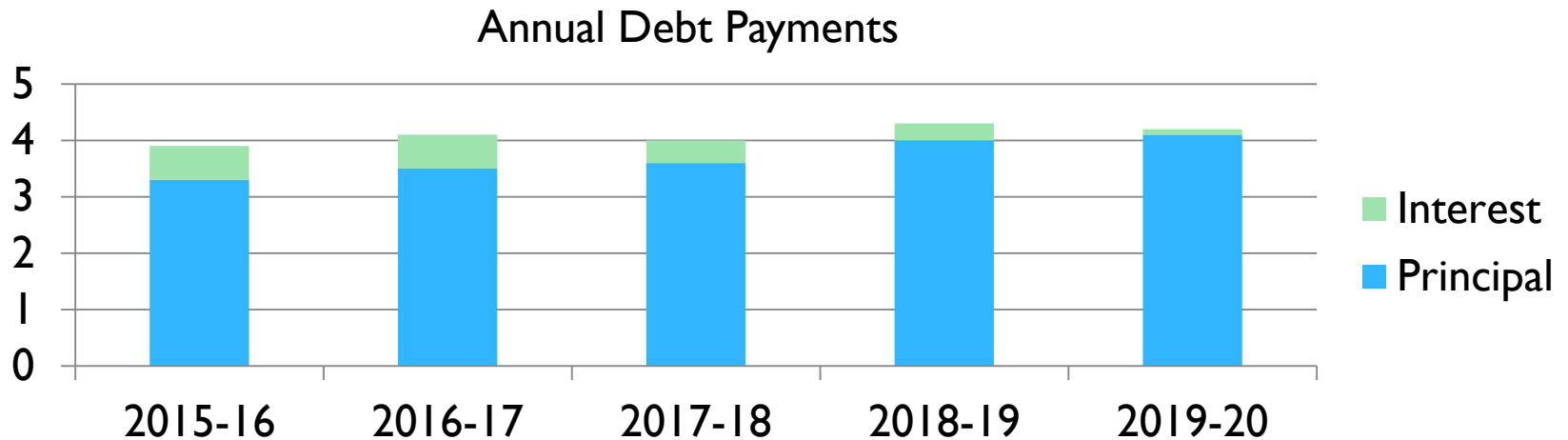
Peninsula School District 2018-2019 Budget Adoption Capital Projects Fund

Four – Year Budget Forecast Summary

	2018-2019 Proposed Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Estimated Beginning Fund Balance	\$4,535,509	\$1,608,020	\$ 630,821	\$ 142,223
Revenues	\$1,272,511	\$1,022,801	\$ 511,402	\$ 255,700
Expenditures	\$(4,200,000)	\$(2,000,000)	\$(1,000,000)	\$ (150,000)
Estimated Ending Fund Balance	\$1,608,020	\$ 630,821	\$ 142,223	\$ 247,923

Peninsula School District 2018-2019 Budget Adoption Debt Service Fund

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



Peninsula School District 2018-2019 Budget Adoption Debt Service Fund

	2017-2018 Adopted Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
Estimated Beginning Fund Balance	\$ 2,854,574	\$ 2,888,541	\$ 3,092,172
Revenues	\$ 4,189,620	\$ 4,270,081	\$ 4,380,918
Expenditures	\$ (4,076,150)	\$ (4,066,450)	\$ (4,280,050)
Estimated Ending Fund Balance	\$ 2,968,044	\$ 3,092,172	\$ 3,193,040

Outstanding Debt Information:

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

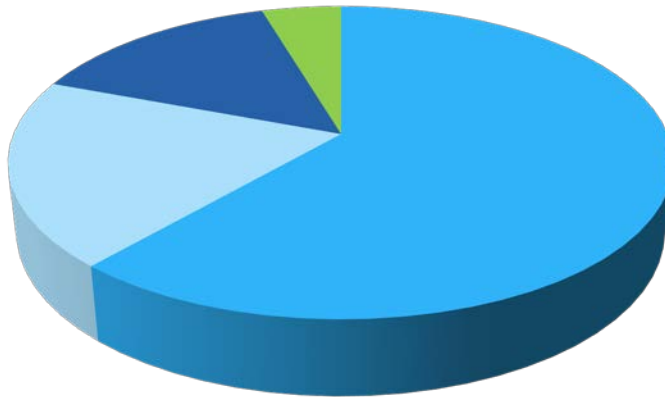
Peninsula School District 2018-2019 Budget Adoption Debt Service Fund

Four – Year Budget Forecast Summary

	2018-2019 Proposed Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Estimated Beginning Fund Balance	\$3,092,172	\$3,193,040	\$ 920,272	\$ 922,341
Revenues	\$4,380,918	\$1,972,357	\$ 2,069	\$ 2,071
Expenditures	\$(4,280,050)	\$(4,245,125)	\$ -	\$ -
Estimated Ending Fund Balance	\$3,193,040	\$ 920,272	\$ 922,341	\$ 924,412

Peninsula School District 2018-2019 Budget Adoption Associated Student Body Fund

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



- HS
- MS
- Elem
- Capacity



Peninsula School District 2018-2019 Budget Adoption Associated Student Body Fund

	2017-2018 Adopted Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
Estimated Beginning Fund Balance	\$ 759,556	\$ 721,676	\$ 792,959
Revenues	\$ 1,898,625	\$ 1,332,487	\$ 2,159,690
Expenditures	\$ (1,888,232)	\$ (1,261,204)	\$ (2,099,929)
Estimated Ending Fund Balance	\$ 769,949	\$ 792,959	\$ 852,720

ASB Group Percentage of Expenditures:

- High Schools (3) 74.5%
- Middle Schools (4) 20.0%
- Elementary Schools (6) 1.5%
- Budget Capacity 4.0%

Peninsula School District 2018-2019 Budget Adoption Associated Student Body Fund

Four – Year Budget Forecast Summary

	2018-2019 Proposed Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Estimated Beginning Fund Balance	\$ 792,959	\$ 852,720	\$ 862,720	\$ 859,470
Revenues	\$ 2,159,690	\$2,175,000	\$ 2,196,750	\$ 2,218,718
Expenditures	\$(2,099,929)	\$(2,165,000)	\$(2,200,000)	\$(2,220,000)
Estimated Ending Fund Balance	\$ 852,720	\$ 862,720	\$ 859,470	\$ 858,188

Peninsula School District 2018-2019 Budget Adoption Transportation Vehicle Fund

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



Current Bus Fleet:

63	Large Buses
<u>32</u>	<u>Small Buses</u>
95	Total Fleet

Peninsula School District 2018-2019 Budget Adoption Transportation Vehicle Fund

	2017-2018 Adopted Budget	2017-2018 Estimated Actuals	2018-2019 Proposed Budget
Estimated Beginning Fund Balance	\$ 1,234,125	\$ 1,234,112	\$ 1,053,012
Revenues	\$ 673,500	\$ 712,697	\$ 696,500
Expenditures	\$ (940,000)	\$ (893,797)	\$ (941,000)
Estimated Ending Fund Balance	\$ 967,625	\$1,053,012	\$ 808,512

Transportation Vehicle Fund – Expenditure Plan:

- Purchase 4 Large Buses (one w/extra storage capacity)
- Purchase 4 Small Buses

Peninsula School District 2018-2019 Budget Adoption Transportation Vehicle Fund

Four – Year Budget Forecast Summary

	2018-2019 Proposed Budget	2019-2020 Forecast	2020-2021 Forecast	2021-2022 Forecast
Estimated Beginning Fund Balance	\$1,053,012	\$ 808,512	\$ 801,421	\$ 768,721
Revenues	\$ 696,500	\$ 717,409	\$ 728,025	\$ 738,609
Expenditures	\$ (941,000)	\$ (724,500)	\$ (760,725)	\$ (798,761)
Estimated Ending Fund Balance	\$ 808,512	\$ 801,421	\$ 768,721	\$ 708,569

Peninsula School District 2018-2019 Budget Adoption

- Public Hearing
- Adopt Resolution 18-06
 - 2018-2019 Appropriation Budgets by Fund
 - 2018-2019 Four-Year Budget Forecast Summary by Fund

Peninsula School District 2018-2019 Budget Adoption

Resolution #18-06 Adoption of 2018-2019 Budgets	Expenditure Appropriation
A. General Fund	\$132,284,631
B. Transportation Vehicle Fund	\$ 941,000
C. Capital Projects Fund	\$ 4,200,000
D. Debt Service Fund	\$ 4,280,050
E. ASB Fund	\$ 2,099,929