

**PENINSULA SCHOOL DISTRICT NO. 401
Resolution No. 20-17
Adoption of 2020-2021 Budgets**

A RESOLUTION of the Board of Directors of Peninsula School District No. 401, Pierce County Washington, fixing, determining and adopting the 2020-2021 budget, the four year budget plan summary, and the four-year enrollment projection; and providing for other matters properly relating thereto, all as more particularly set forth herein.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PENINSULA SCHOOL DISTRICT NO. 401, PIERCE COUNTY, WASHINGTON, AS FOLLOWS:

Section 1 - Findings and Determinations: The Board of Directors (the "Board") of the Peninsula School District No. 401, Pierce County, Washington (the "District"), takes note of the following facts and hereby makes the following findings and determinations:

- (a) Pursuant to RCW 28A.505.040, the District has completed the budget for the 2020-2021 fiscal year. The 2020-2021 budget includes, among other things, a complete financial plan of the District for the ensuing 2020-2021 fiscal year and a summary of the four year budget plan that includes a four-year enrollment projection.
- (b) Pursuant to RCW 28A.505.060, the Board shall adopt the 2020-2021 budget on or before August 31, 2020. Prior to adoption of the 2020-2021 budget, the Board shall meet and conduct a public hearing to allow any person to be heard for or against any part of the 2020-2021 budget, the four year budget plan, or any proposed changes to uses of enrichment funding under RCW 28A.505.240 (a/k/a educational programs and operation levy).

Section 2 -Adoption of the 2020-2021 Budget: The Board hereby fixes, determines and adopts the budget for the fiscal year 2020-2021 and the following appropriations for the 2020-2021 fiscal year.

APPROPRIATIONS

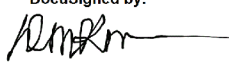
A.	General Fund	\$	144,320,262
B.	Transportation Vehicle Fund	\$	697,000
C.	Capital Projects Fund	\$	126,119,749
D.	Debt Service Fund	\$	14,653,075
E.	ASB Fund	\$	1,983,955

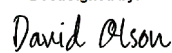
Section 3 -Adoption of Four-Year Budget Summary and Four-Year Enrollment Projections: The Board hereby further fixes, determines and adopts, as part of the 2020-2021 budget, the four-year budget plan summary and the four-year enrollment projection.


FURTHERMORE, BE IT RESOLVED, that the expenditure of the 2020 and 2021 levy funds, collected during the 2020-2021 fiscal year, will be in accordance with the spending guidelines adopted by the Board. (Attached)

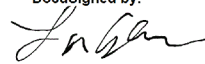
ADOPTED, by the Board of Directors of the aforementioned school district at a regular, open public meeting thereof, held this 27th day of August, 2020, the following Directors being present and voting in favor of the resolution.

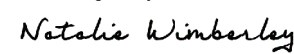
**PENINSULA SCHOOL DISTRICT
BOARD OF DIRECTORS**

DocuSigned by:

F7649AB4B00B469...
PRESIDENT


DocuSigned by:

1EC99976D17D4B2...
VICE-PRESIDENT

DocuSigned by:

C97439C8925346F...
DIRECTOR

DocuSigned by:

02ABFBA10F894BE...
DIRECTOR

DocuSigned by:

6F27C19F90CD41C...
DIRECTOR

Attest:

DocuSigned by:

44F9DB383EEA4F6...
Arthur Jarvis,
Secretary to the Board of Directors

Peninsula School District (2020-2021 Budget)

ENROLLMENT AND STAFF COUNTS

A. FTE ENROLLMENT COUNTS (calculate to two decimal places)

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
1. Kindergarten /2	620.00	600.00	600.00	600.00
2. Grade 1	704.00	632.00	612.00	636.00
3. Grade 2	656.00	718.00	645.00	636.00
4. Grade 3	643.00	669.00	732.00	658.00
5. Grade 4	689.00	662.00	689.00	776.00
6. Grade 5	671.00	710.00	682.00	717.00
7. Grade 6	669.00	691.00	731.00	709.00
8. Grade 7	699.00	682.00	705.00	746.00
9. Grade 8	738.00	713.00	696.00	726.00
10. Grade 9	754.00	760.00	734.00	731.00
11. Grade 10	800.00	762.00	768.00	741.00
12. Grade 11 (excluding Running Start)	573.00	630.00	600.00	605.00
13. Grade 12 (excluding Running Start)	554.00	556.00	611.00	582.00
14. SUBTOTAL	8,770.00	8,785.00	8,805.00	8,863.00
15. Running Start	365.00	370.00	370.00	370.00

16. Dropout Reengagement Enrollment	20.00	20.00	20.00	20.00
17. ALE Enrollment	48.00	50.00	50.00	50.00
18. TOTAL K-12	9,203.00	9,225.00	9,245.00	9,303.00

B. STAFF COUNTS (calculate to three decimal places)

1. General Fund FTE Certificated Employees /4	664.828	664.936	665.250	666.560
2. General Fund FTE Classified Employees /4	375.208	377.658	377.658	377.658

SUMMARY OF GENERAL FUND BUDGET

REVENUES AND OTHER FINANCING SOURCES

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
1000 Local Taxes	23,482,118	24,277,893	24,751,696	25,289,696
2000 Local Nontax Support	3,393,974	3,444,884	3,444,884	3,444,884
3000 State, General Purpose	88,039,993	89,980,650	91,978,505	94,406,844
4000 State, Special Purpose	21,379,515	21,828,485	22,265,055	22,710,356
5000 Federal, General Purpose	8,000	8,000	8,000	8,000
6000 Federal, Special Purpose	3,962,415	4,212,415	4,288,415	4,344,739
7000 Revenues from Other School Districts				
8000 Revenues from Other Entities	801,313	836,518	836,518	836,518
9000 Other Financing Sources				
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	141,067,328	144,588,845	147,573,073	151,041,037

EXPENDITURES

00 Regular Instruction	85,492,882	86,231,754	87,783,925	89,886,903
10 Federal Stimulus				
20 Special Education Instruction	21,043,256	21,422,035	21,807,631	22,243,784
30 Vocational Education Instruction	5,148,288	5,240,957	5,335,294	5,431,330
40 Skill Center Instruction				
50 and 60 Compensatory Education Instruction	3,337,953	3,391,360	3,445,622	3,548,991
70 Other Instructional Programs	1,151,346	1,185,886	1,221,463	1,241,006
80 Community Services	605,342	605,342	615,027	621,178
90 Support Services	27,541,195	27,856,854	28,302,564	28,755,405
B. TOTAL EXPENDITURES	144,320,262	145,934,188	148,511,526	151,728,597
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 1/				
D. OTHER FINANCING USES (G.L.535) 2/				
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-3,252,934	-1,345,343	-938,453	-687,560

BEGINNING FUND BALANCE

G.L.810 Restricted for Other Items	
G.L.815 Restricted for Unequalized Deductible Revenue	
G.L.821 Restricted for Carryover of Restricted Revenues	692,458
G.L.825 Restricted for Skill Center	
G.L.828 Restricted for Carryover of Food Service Revenue	

G.L.830 Restricted for Debt Service				
G.L.835 Restricted for Arbitrage Rebate				
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	1,267,326	900,000	900,000	900,000
G.L.845 Restricted for Self-Insurance				
G.L.850 Restricted for Uninsured Risks	75,000	75,000		
G.L.870 Committed to Other Purposes				
G.L.872 Committed to Economic Stabilization				
G.L.875 Assigned to Contingencies	1,000,000	1,000,000	1,000,000	1,000,000
G.L.884 Assigned to Other Capital Projects				
G.L.888 Assigned to Other Purposes	3,031,778	1,200,000		
G.L.890 Unassigned Fund Balance	6,925,830	6,564,458	6,494,114	5,555,659
G.L.891 Unassigned to Minimum Fund Balance Policy				
F. TOTAL BEGINNING FUND BALANCE	12,992,392	9,739,458	8,394,114	7,455,659

ENDING FUND BALANCE

G.L.810 Restricted for Other Items	
G.L.815 Restricted for Unequalized Deductible Revenue	
G.L.821 Restricted for Carryover of Restricted Revenues	
G.L.825 Restricted for Skill Center	
G.L.828 Restricted for Carryover of Food Service Revenue	
G.L.830 Restricted for Debt Service	
G.L.835 Restricted for Arbitrage Rebate	

G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items	900,000	900,000	900,000	900,000
G.L.845 Restricted for Self-Insurance				
G.L.850 Restricted for Uninsured Risks	75,000			
G.L.870 Committed to Other Purposes				
G.L.872 Committed to Economic Stabilization				
G.L.875 Assigned to Contingencies	1,000,000	1,000,000	1,000,000	1,000,000
G.L.884 Assigned to Other Capital Projects				
G.L.888 Assigned to Other Purposes	1,200,000			
G.L.890 Unassigned Fund Balance	6,564,458	6,494,114	5,555,659	4,869,099
G.L.891 Unassigned to Minimum Fund Balance Policy				
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) 3/	9,739,458	8,394,115	7,455,661	6,768,099

SUMMARY OF ASSOCIATED STUDENT BODY FUND BUDGET

REVENUES

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
100 General Student Body	567,435	570,000	575,000	580,000
200 Athletics	233,050	240,000	242,000	244,000
300 Classes	72,750	75,000	76,000	77,000
400 Clubs	1,021,415	1,025,000	1,035,000	1,045,000
600 Private Moneys	69,610	70,000	71,000	72,000

A. TOTAL REVENUES	1,964,260	1,980,000	1,999,000	2,018,000
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EXPENDITURES

100 General Student Body	382,589	380,000	384,000	387,000
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200 Athletics	425,857	425,000	430,000	435,000
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300 Classes	96,129	95,000	96,000	97,000
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400 Clubs	997,280	998,000	1,000,000	1,010,000
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600 Private Moneys	82,100	80,000	81,000	82,000
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B. TOTAL EXPENDITURES	1,983,955	1,978,000	1,991,000	2,011,000
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C. EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (A-B)	-19,695	2,000	8,000	7,000
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BEGINNING FUND BALANCE

G.L.810 Restricted for Other Items				
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G.L.819 Restricted for Fund Purposes	984,044	964,349	966,349	974,349
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G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items				
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G.L.850 Restricted for Uninsured Risks				
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G.L.870 Committed to Other Purposes				
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G.L.889 Assigned to Fund Purposes				
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G.L.890 Unassigned Fund Balance				
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D. TOTAL BEGINNING FUND BALANCE	984,044	964,349	966,349	974,349
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ENDING FUND BALANCE

G.L.810 Restricted for Other Items				
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G.L.819 Restricted for Fund Purposes	964,349	966,349	974,349	981,349
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items				
G.L.850 Restricted for Uninsured Risks				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes				
G.L.890 Unassigned Fund Balance				
F. TOTAL ENDING FUND BALANCE (C+D) 1/	964,349	966,349	974,349	981,349

SUMMARY OF DEBT SERVICE FUND BUDGET

REVENUES AND OTHER FINANCING SOURCES

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
1000 Local Taxes	12,314,250	12,847,500	12,937,500	13,020,750
2000 Local Nontax Support	36,769			
3000 State, General Purpose				
5000 Federal, General Purpose				
9000 Other Financing Sources				
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	12,351,019	12,847,500	12,937,500	13,020,750

EXPENDITURES

Matured Bond Expenditures	6,640,000	5,095,000	5,855,000	4,000,000
Interest on Bonds	8,003,075	7,423,425	7,149,675	6,903,300

Interfund Loan Interest				
Bond Transfer Fees	10,000	10,000	10,000	10,000
Arbitrage Rebate				
UnderWriter's Fees				
B. TOTAL EXPENDITURES	14,653,075	12,528,425	13,014,675	10,913,300
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536)				
D. OTHER FINANCING USES (G.L.535)				
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER / (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-2,302,056	319,075	-77,175	2,107,450

BEGINNING FUND BALANCE

G.L.810 Restricted for Other Items				
G.L.830 Restricted for Debt Service	6,591,118	4,289,062	4,608,137	4,530,962
G.L.835 Restricted for Arbitrage Rebate				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes				
G.L.890 Unassigned Fund Balance				
F. TOTAL BEGINNING FUND BALANCE	6,591,118	4,289,062	4,608,137	4,530,962

ENDING FUND BALANCE

G.L.810 Restricted for Other Items				
G.L.830 Restricted for Debt Service	4,289,062	4,608,137	4,530,962	6,638,412
G.L.835 Restricted for Arbitrage Rebate				

G.L.870 Committed to Other Purposes

G.L.889 Assigned to Fund Purposes

G.L.890 Unassigned Fund Balance

H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) 4,289,062 4,608,137 4,530,962 6,638,412

SUMMARY OF CAPITAL PROJECTS FUND BUDGET

REVENUES AND OTHER FINANCING SOURCES

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
1000 Local Taxes				
2000 Local Nontax Support	1,584,717	681,394	400,000	335,000
3000 State, General Purpose				
4000 State, Special Purpose				
5000 Federal, General Purpose				
6000 Federal, Special Purpose				
7000 Revenues from Other School Districts				
8000 Revenues from Other Entities				
9000 Other Financing Sources				
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	1,584,717	681,394	400,000	335,000

EXPENDITURES

10 Sites			600,000	
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20 Buildings	118,431,000	36,742,350	3,498,392	600,000
30 Equipment	7,688,749	2,654,000		
40 Energy				
50 Sales and Lease Expenditures				
60 Bond Issuance Expenditures				
90 Debt Expenditures				
B. TOTAL EXPENDITURES	126,119,749	39,396,350	4,098,392	600,000
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 1/				
D. OTHER FINANCING USES (G.L.535) 2/				
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	-124,535,032	-38,714,956	-3,698,392	-265,000

BEGINNING FUND BALANCE

G.L.810 Restricted for Other Items				
G.L.825 Restricted for Skill Center				
G.L.830 Restricted for Debt Service				
G.L.835 Restricted for Arbitrage Rebate				
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items				
G.L.850 Restricted for Uninsured Risks				
G.L.861 Restricted from Bond Proceeds	162,046,560	42,539,516	3,505,673	
G.L.862 Committed from Levy Proceeds				
G.L.863 Restricted from State Proceeds				

G.L.864 Restricted from Federal Proceeds				
G.L.865 Restricted from Other Proceeds	3,190,061	290,986	562,222	466,373
G.L.866 Restricted from Impact Fee Proceeds	2,443,245	309,813	352,793	246,425
G.L.867 Restricted from Mitigation Fee Proceeds				
G.L.869 Restricted from Undistributed Proceeds				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes				
G.L.890 Unassigned Fund Balance	1,027,373	1,031,892	1,036,564	1,046,061
F. TOTAL BEGINNING FUND BALANCE	168,707,239	44,172,207	5,457,252	1,758,859

ENDING FUND BALANCE

G.L.810 Restricted for Other Items				
G.L.825 Restricted for Skill Center				
G.L.830 Restricted for Debt Service				
G.L.840 Nonspendable Fund Balance-Inventory & Prepaid Items				
G.L.835 Restricted for Arbitrage Rebate				
G.L.850 Restricted for Uninsured Risks				
G.L.861 Restricted from Bond Proceeds	42,539,516	3,505,673		
G.L.862 Committed from Levy Proceeds				
G.L.863 Restricted from State Proceeds				
G.L.864 Restricted from Federal Proceeds				
G.L.865 Restricted from Other Proceeds	290,986	562,222	466,373	325,653

G.L.866 Restricted from Impact Fee Proceeds	309,813	352,793	246,425	101,329
G.L.867 Restricted from Mitigation Fee Proceeds				
G.L.869 Restricted from Undistributed Proceeds				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes	1,031,892	1,036,564	1,046,061	1,066,877
G.L.890 Unassigned Fund Balance				
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) 3/	44,172,207	5,457,251	1,758,860	1,493,859

SUMMARY OF TRANSPORTATION VEHICLE FUND BUDGET

REVENUES AND OTHER FINANCING SOURCES

Description	2020-2021 Current	2021-2022 Forecast	2022-2023 Forecast	2023-2024 Forecast
1100 Local Property Tax				
1300 Sale of Tax Title Property				
1400 Local in lieu of Taxes				
1500 Timber Excise Tax				
1600 County-Administered Forests				
1900 Other Local Taxes				
2200 Sales of Goods, Supplies, and Services, Unassigned				
2300 Investment Earnings	2,513	5,106	4,964	5,317
2500 Gifts and Donations				

2600 Fines and Damages				
2700 Rentals and Leases				
2800 Insurance Recoveries				
2900 Local Support Nontax, Unassigned				
3600 State Forests				
4100 Special Purpose-Unassigned				
4300 Other State Agencies-Unassigned				
4499 Transportation Reimbursement Depreciation	590,000	598,850	607,833	616,950
5200 General Purposes Direct Federal Grants-Unassigned				
5300 Impact Aid, Maintenance and Operation				
5400 Federal in lieu of Taxes				
5600 Qualified Bond Interest Credit-Federal				
6100 Special Purpose-OSPI Unassigned				
6200 Direct Special Purpose Grants				
6300 Federal Grants Through Other Entities-Unassigned				
8100 Governmental Entities				
8500 NonFederal ESD				
9100 Sale of Bonds				
9300 Sale of Equipment				
9400 Compensated Loss of Fixed Assets				
9500 Long-Term Financing				

A. TOTAL REVENUES, OTHER FINANCING SOURCES (less transfers)

B. 9900 TRANSFERS IN (from the General Fund)

100,000 125,000

C. TOTAL REVENUES AND OTHER FINANCING SOURCES

592,513 603,956 712,797 747,267

EXPENDITURES

33 Transportation Equipment Purchases - formerly Act 57 Cash Purchases/Rebuilding of Transportation Equipment

697,000 622,913 665,634 698,916

34 Transportation Equipmment Major Repair - formerly Act 58 Contract Purchases/Rebuilding of Transportation Equipment

61 Bond/Levy Issuance and/or Election

91 Principal - formerly Act 84

92 Interest 1/ - formerly Act. 83

93 Arbitrage Rebate

D. TOTAL EXPENDITURES

697,000 622,913 665,634 698,916

E. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) 2/

F. OTHER FINANCING USES (G.L.535) 3/

G. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES (C-D-E-F)

-104,487 -18,957 47,163 48,351

BEGINNING FUND BALANCE

G.L.810 Restricted for Other Items

G.L.819 Restricted for Fund Purposes

785,244 680,757 661,800 708,962

G.L.830 Restricted for Debt Service

G.L.835 Restricted for Arbitrage Rebate

G.L.850 Restricted for Uninsured Risks				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes				
G.L.890 Unassigned Fund Balance				
H. TOTAL BEGINNING FUND BALANCE	785,244	680,757	661,800	708,962

ENDING FUND BALANCE

G.L.810 Restricted for Other Items				
G.L.819 Restricted for Fund Purposes	680,757	661,800	708,962	757,313
G.L.830 Restricted for Debt Service				
G.L.835 Restricted for Arbitrage Rebate				
G.L.850 Restricted for Uninsured Risks				
G.L.870 Committed to Other Purposes				
G.L.889 Assigned to Fund Purposes				
G.L.890 Unassigned Fund Balance				
J. TOTAL ENDING FUND BALANCE (G+H, +OR-I) 4/	680,757	661,800	708,963	757,313

Comment

Enrichment Levy Spending Plan for 2020-2021	Budget Amount
Staffing Allocations over State Funded FTE – Salary & Benefit Costs (Including Special Education staffing underfunded)	\$ 13,039,362
Extra Curricular / Athletics	\$ 2,431,247
Professional Development	\$ 2,469,731
Major Maintenance & Safety Projects	\$ 1,320,000
<u>Supplies / Equipment:</u> Technology devices, Support Services Equipment, Furniture Replacement, Instructional Supplies – Building Allocations, Library Allocations, Curriculum, Emergency Supplies, Assessment	\$ 3,201,134
<u>Supplemental Instructional Support:</u> Communities in Schools, Peninsula, Intervention Programs, After School Activity Runs, WE Day, Junior Achievement, Mid-Day Transportation, Music Events, Hands on Art Program, Summer School,	\$ 1,020,644
Total Enrichment Levy Spending Plan for 2020-2021	\$ 23,482,118