

SHORELINE



PUBLIC SCHOOLS

**2018-19 DEBT SERVICE FUND
BUDGET EXTENSION F200
MAY 6, 2019**

Shoreline School District No.412

Summary of Certified Excess Levies for 2019 Collection

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
A. Excess levy amount approved by voters for 2019 collection	21,300,000			
B. Rollback mandated by school district Board of Directors 1/	319,235			
C. Excess levy amount for 2019 collection after rollback	20,980,765	33,800,000	3,250,000	0

1/ Rollbacks of levies need to be certified pursuant to RCW 84.52.020. Please do not include such resolutions as part of this document.

FY 2018-2019

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Shoreline School District No.412

SUMMARY OF DEBT SERVICE FUND BUDGET

	(1) Current Budget	(2) Current Year Change	(3) Revised Budget
REVENUES AND OTHER FINANCING SOURCES			
1000 Local Taxes	23,854,679	3,534,390	27,389,069
2000 Local Nontax Support	88,321	132,352	220,673
3000 State, General Purpose	0	0	0
5000 Federal, General Purpose	0	0	0
9000 Other Financing Sources	0	5,006,653	5,006,653
A. TOTAL REVENUES AND OTHER FINANCING SOURCES	23,943,000	8,673,395	32,616,395
EXPENDITURES			
Matured Bond Expenditures	10,165,000	0	10,165,000
Interest on Bonds	9,374,720	6,055,719	15,430,439
Interfund Loan Interest	0	0	0
Bond Transfer Fees	39,280	0	39,280
Arbitrage Rebate	0	0	0
UnderWriter's Fees	0	0	0
B. TOTAL EXPENDITURES	19,579,000	6,055,719	25,634,719
C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536)	0	0	0
D. OTHER FINANCING USES (G.L.535)	0	0	0
E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER / (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)	4,364,000	2,617,676	6,981,676
BEGINNING FUND BALANCE			
G.L.810 Restricted for Other Items	0	0	0
G.L.830 Restricted for Debt Service	6,387,000	-59,613	6,327,387
G.L.835 Restricted for Arbitrage Rebate	0	0	0
G.L.870 Committed to Other Purposes	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0
G.L.890 Unassigned Fund Balance	0	0	0
F. TOTAL BEGINNING FUND BALANCE	6,387,000	-59,613	6,327,387
G. G.L.898 PRIOR YEAR CORRECTIONS OR RESTATEMENTS(+OR-)	XXXXX	XXXXX	XXXXX
ENDING FUND BALANCE			
G.L.810 Restricted for Other Items	0	0	0
G.L.830 Restricted for Debt Service	10,751,000	2,558,063	13,309,063
G.L.835 Restricted for Arbitrage Rebate	0	0	0
G.L.870 Committed to Other Purposes	0	0	0
G.L.889 Assigned to Fund Purposes	0	0	0

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SUMMARY OF DEBT SERVICE FUND BUDGET

	(1) Current Budget	(2) Current Year Change	(3) Revised Budget
G.L.890 Unassigned Fund Balance	0	0	0
H. TOTAL ENDING FUND BALANCE (E+F, +OR-G)	10,751,000	2,558,063	13,309,063

FY 2018-2019

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Shoreline School District No.412

DEBT SERVICE FUND BUDGET--REVENUES AND OTHER FINANCING SOURCES

	(1) Current Budget	(2) Current Year Change	(3) Revised Budget
LOCAL TAXES			
1100 Local Property Taxes	23,854,679	3,534,390	27,389,069
1300 Sale of Tax Title Property	0	0	0
1400 Local in lieu of Taxes	0	0	0
1500 Timber Excise Tax	0	0	0
1600 County-Administered Forests	0	0	0
1900 Other Local Taxes	0	0	0
1000 TOTAL LOCAL TAXES	23,854,679	3,534,390	27,389,069
LOCAL SUPPORT NONTAX			
2300 Investment Earnings	88,321	132,352	220,673
2700 Rentals and Leases	0	0	0
2900 Local Support Nontax, Unassigned	0	0	0
2000 TOTAL LOCAL NONTAX SUPPORT	88,321	132,352	220,673
STATE, GENERAL PURPOSE			
3600 State Forests	0	0	0
3900 Other State General Purpose, Unassigned	0	0	0
3000 TOTAL STATE, GENERAL PURPOSE	0	0	0
FEDERAL, GENERAL PURPOSE			
5200 General Purpose Direct Federal Grants, Unassigned	0	0	0
5300 Impact Aid, Maintenance and Operation	0	0	0
5400 Federal in lieu of Taxes	0	0	0
5500 Federal Forests	0	0	0
5600 Qualified Bond Interest Credit - Federal	0	0	0
5000 TOTAL FEDERAL, GENERAL PURPOSE	0	0	0
OTHER FINANCING SOURCES			
9100 Sale of Bonds	0	5,006,653	5,006,653
9200 Sale of Real Property	0	0	0
9600 Sale of Refunding Bonds	0	0	0
9900 Transfers	0	0	0
9000 TOTAL OTHER FINANCING SOURCES	0	5,006,653	5,006,653
TOTAL REVENUES AND OTHER FINANCING SOURCES	23,943,000	8,673,395	32,616,395

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REVENUE WORK SHEET--DEBT SERVICE FUND--LOCAL EXCESS LEVIES AND TIMBER EXCISE TAX

Local property tax collections (Account 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation for the Timber Excise Tax collection (Revenue Account 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I: LOCAL PROPERTY TAX COLLECTIONS

	(1) Excess Levy Amount	(2) Est. Timber Levy	(3) Net Levy Amount (Col.1 - Col.2)	(4) Collection % 1/	(5) Amount Budgeted (Col.3 x Col.4)
Fall 2018	20,112,895	0	20,112,895	46.37	9,326,349
Spring 2019	33,800,000	0	33,800,000	53.44	18,062,720
1100 TOTAL LOCAL TAXES:					27,389,069

PART II: TIMBER EXCISE TAX

	(1) Timber Assessed Valuation	(2) \$ Per Thousand /2	(3) Est Timber Levy (Col.1 x Col.2)	(4) Collection %	(5) Amount Budgeted (Col.3 x Col.4)
Fall 2018	0	0.000	0	0.00	XXXXX
Spring 2019	0	0.000	0	100.00	0
1500 TIMBER EXCISE TAXES:					0

1/ The fall and spring collection percentages should be based on the most recent three-year history of tax collection percentages.

2/ Dollars per thousand is same as dollars per thousand used for excess levy (use a three-decimal rate).