

TO: Patty Page, Superintendent
FROM: Steve McIntire, OESD 114 Fiscal Officer
DATE: March 20, 2013
SUBJECT: Budget Status Report – February 28, 2013

GENERAL FUND

Revenues as of February 28th are higher than that of last year by \$502,181.

- Local Property Tax collections for the current year are \$193,789 higher than last year. This is accounted for by an approved levy increase from year to year. Through February, the district has collected 47.60% of the estimated budgeted tax collection revenues. The collection percentage through January, for the prior year was 48.29% so we are consistent.
- Apportionment revenues are lower by \$308,189 due to a smaller enrollment from last year to now. Part of this is offset by other state revenues being ahead of the prior year. The net for state revenues is that they are \$245,558 behind the prior year.
- Impact Aid payments are ahead of last year by \$738,188. It should be noted, however, that with the US Congress not making a compromise on the fiscal cliff, sequestration has been officially declared and the amount received year to date for Impact Aid is, possibly, all the district will receive this year. If that is the case, the district will be about \$200,000 short of the budget for the 12-13 year. The district has had no control over this.
- Federal grant revenues are \$609,003 ahead of last year at this time. This is due primarily to the timing of the spending of those federal grants combined with the timing of the claiming of those revenue reimbursements.
- In general, local revenues are lower by \$65,212 than the previous year. This is primarily due to less being received in grants and donations in 12-13 than in 11-12 through February.

Expenditures, for the same timeframe, through the end of February in 2012-2013 were less by \$1,079,716 when compared to the previous year.

- Payroll related expenditures are less in 12-13, than they were at this same time in 11-12, by \$872,741.
- MSOC related expenditures are less, in 12-13, than they were at this same time in 11-12, by \$207,004.

Keeping in mind, expenditures are much more linear than revenues are, it is understood that fund balance will fluctuate throughout the year due to those differences. This is the importance of having a fairly stable and financially responsible fund balance at the beginning of any school year. In 12-13, the district transferred \$128,569 to the Debt Service Fund and in 11-12, the district transferred \$133,413 to the Debt Service Fund. Finally, the district in 12-13 began the year with

\$471,610 less in Fund Balance than the 11-12 year. So, the Fund Balance in the General Fund for February 28, 2013 is \$1,116,151 more than that of February 28, 2012.

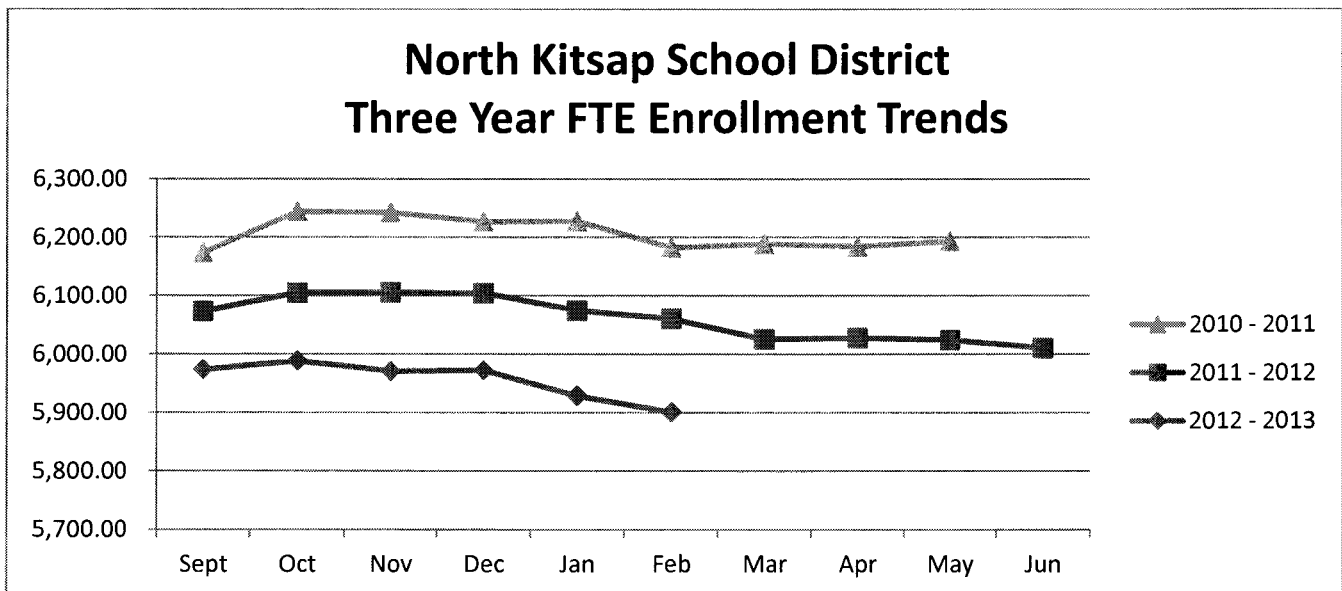
Enrollment information for the district, through the end of February, is as follows:

• Budgeted FTE districtwide (without Running Start)	5,985.00
• Actual FTE districtwide average (without Running Start)	5,955.47
• Actual Headcount districtwide average	6,251.17
• Budgeted Vocational FTE enrollment	508.28
• Actual Vocational FTE enrollment average	519.67
• Budgeted Running Start enrollment	100.00
• Actual Running Start enrollment average	105.68
• Budgeted Special Education enrollment	942.00
• Actual Special Education enrollment average	937.20

Conclusions regarding enrollment:

The forecast for final FTE in the districtwide total is for an ending average approximately 54 FTE under budget and the district continued on that trend line at the end of February. The other enrollment totals compared to budget seem pretty close and not worthy of a lot of comment.

Following is a graphic representation of the district's FTE enrollment trends for the last three years:



CAPITAL PROJECTS FUND

The only activity in this fund for February was the receipt of interest on the invested fund balance. There was also a small amount of expenditures as a retainage payment.

DEBT SERVICE FUND

Property tax collections and interest earnings are the only revenue activities in this fund. The next bond principal and interest payments and local loan payments will be made in June.

ASB FUND

Revenues continue to exceed expenditures which is not unusual for this time of year. The heavier expenditures will show up as the year goes by. The fund is healthy.

TRANSPORTATION VEHICLE FUND

There was investment revenue only in this fund for January. Within the next month, some new buses will arrive and be paid for lowering the fund balance for this fund.

FY 2012-13
MONTHLY BUDGET REPORT
28-Feb-13

FUND	FUND BALANCE	BUDGET	ACTUAL YEAR TO DATE	BALANCE REMAINING	PER CENT RECEIVED/ EXPENDED COMPARED TO BUDGET	
					2012-2013	2011-2012
GENERAL FUND						
BEGINNING BALANCE	3,560,953.67					
REVENUES		62,124,780	29,797,646.17	32,327,133.83	47.96%	47.39%
EXPENDITURES		62,895,921	28,871,567.86	34,024,353.14	45.90%	46.81%
TRNSFR TO OTHR FUNDS		189,228	128,568.81	60,659.19		
			797,509.50			
ENDING BALANCE	4,358,463.17					
CAPITAL PROJECTS FUND						
BEGINNING BALANCE	351,797.96					
REVENUES		646,800	2,304.77	644,495.23	0.36%	5.79%
EXPENDITURES		715,500	12,993.92	702,506.08	1.82%	2.61%
			(10,689.15)			
NKREC & ENERGY PROJCTS RES	111,464.19					
UNRESERVED BALANCE	229,644.62					
ENDING BALANCE	341,108.81					
DEBT SERVICE FUND						
BEGINNING BALANCE	2,614,181.53					
REVENUES		8,708,054	4,297,692.95	4,410,361.05	49.35%	266.60%
EXPENDITURES		10,582,665	5,329,868.82	5,252,796.18	50.36%	55.63%
OTHER FINANCING USES			(1,032,175.87)			
ENDING BALANCE	1,582,005.66					
ASB FUND						
BEGINNING BALANCE	542,451.01					
REVENUES		1,404,470	628,982.81	775,487.19	44.78%	52.52%
EXPENDITURES		1,345,040	378,623.55	966,416.45	28.15%	33.30%
			250,359.26			
ENDING BALANCE	792,810.27					
TRANSPORTATION VEHICLE FUND						
BEGINNING BALANCE	1,914,046.19					
REVENUES		108,980	5,718.60	103,261.40	5.25%	104.57%
EXPENDITURES		641,516	-	641,516.00	0.00%	81.96%
ENDING BALANCE	1,919,764.79					

10--General Fund-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT

Fiscal Year 2012 (September 1, 2012 - August 31, 2013)

For the NORTH KITSAP SCHOOL DISTRICT #400 School District for the Month of February, 2013

<u>A. REVENUES/OTHER FIN. SOURCES</u>	<u>ANNUAL BUDGET</u>	<u>ACTUAL FOR MONTH</u>	<u>ACTUAL FOR YEAR</u>	<u>ENCUMBRANCES</u>	<u>BALANCE</u>	<u>PERCENT</u>
1000 LOCAL TAXES	13,875,034	317,761.60	6,605,106.22		7,269,927.78	47.60
2000 LOCAL SUPPORT NONTAX	2,939,018	201,242.54	1,209,440.75		1,729,577.25	41.15
3000 STATE, GENERAL PURPOSE	31,534,007	2,836,648.36	16,029,783.74		15,504,223.26	50.83
4000 State, Special Purpose	7,577,604	659,047.69	3,667,598.61		3,910,005.39	48.40
5000 FEDERAL, GENERAL PURPOSE	1,105,510	.00	822,685.91		282,824.09	74.42
6000 FEDERAL, SPECIAL PURPOSE	5,032,607	315,313.45	1,447,952.26		3,584,654.74	28.77
7000 REVENUES FR OTH SCH DIST	61,000	12,320.00	15,078.68		45,921.32	24.72
8000 REV FR OTH AGENCY * ASSOC	0	.00	.00		.00	0.00
9000 OTHER FINANCING SOURCES	0	.00	.00		.00	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	<u>62,124,780</u>	<u>4,342,333.64</u>	<u>29,797,646.17</u>		<u>32,327,133.83</u>	<u>47.96</u>
<u>B. EXPENDITURES</u>						
00 Regular Instruction	33,261,001	2,739,214.79	15,849,137.43	14,254,333.43	3,157,530.14	90.51
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	8,206,008	711,729.40	4,052,309.75	3,885,671.44	268,026.81	96.73
30 Voc. Ed Instruction	2,970,262	235,607.76	1,372,853.58	1,139,026.95	458,381.47	84.57
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	2,886,691	186,463.44	994,639.88	914,070.30	977,980.82	66.12
70 Other Instructional Pgms	1,380,552	44,216.66	278,095.71	249,953.02	852,503.27	38.25
80 Community Services	504,178	28,762.74	177,191.05	73,763.02	253,223.93	49.77
90 Support Services	13,687,229	1,108,056.46	6,147,340.46	6,124,287.79	1,415,600.75	89.66
<u>Total EXPENDITURES</u>	<u>62,895,921</u>	<u>5,054,051.25</u>	<u>28,871,567.86</u>	<u>26,641,105.95</u>	<u>7,383,247.19</u>	<u>88.26</u>
C. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	189,228	.00	128,568.81			
D. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
E. <u>EXCESS OF REVENUES/OTHER FIN.SOURCES OVER (UNDER) EXP/OTH FIN USES (A-B-C-D)</u>	960,369-	711,717.61-	797,509.50		1,757,878.50	183.04-
F. <u>TOTAL BEGINNING FUND BALANCE</u>	3,007,000		3,560,953.67			
G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS (+OR-)</u>	XXXXXXXX		.00			
H. <u>TOTAL ENDING FUND BALANCE (E+F + OR - G)</u>	2,046,631		4,358,463.17			

20--Capital Projects-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2012 (September 1, 2012 - August 31, 2013)

For the NORTH KITSAP SCHOOL DISTRICT #400 School District for the Month of February, 2013

<u>A. REVENUES/OTHER FIN. SOURCES</u>	<u>ANNUAL BUDGET</u>	<u>ACTUAL FOR MONTH</u>	<u>ACTUAL FOR YEAR</u>	<u>ENCUMBRANCES</u>	<u>BALANCE</u>	<u>PERCENT</u>
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Support Nontax	646,800	358.62	2,304.77		644,495.23	0.36
3000 State, General Purpose	0	.00	.00		.00	0.00
4000 State, Special Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
6000 Federal, Special Purpose	0	.00	.00		.00	0.00
7000 Revenues Fr Oth Sch Dist	0	.00	.00		.00	0.00
8000 Other Agencies & Assoc.	0	.00	.00		.00	0.00
9000 Other Financing Sources	0	.00	.00		.00	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	646,800	358.62	2,304.77		644,495.23	0.36
<u>B. EXPENDITURES</u>						
10 Sites	30,500	.00	6,803.67	0.00	23,696.33	22.31
20 Buildings	645,000	6,190.25	6,190.25	30,867.29	607,942.46	5.75
30 Equipment	40,000	.00	.00	0.00	40,000.00	0.00
40 Energy	0	.00	.00	0.00	.00	0.00
50 Sales & Lease Expenditure	0	.00	.00	0.00	.00	0.00
60 Bond Issuance Expenditure	0	.00	.00	0.00	.00	0.00
90 Debt	0	.00	.00	0.00	.00	0.00
<u>Total EXPENDITURES</u>	715,500	6,190.25	12,993.92	30,867.29	671,638.79	6.13
<u>C. OTHER FIN. USES TRANS. OUT (GL 536)</u>	0	.00	.00			
<u>D. OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
<u>E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER)EXP/OTH FIN USES(A-B-C-D)</u>	68,700-	5,831.63-	10,689.15-		58,010.85	84.44-
<u>F. TOTAL BEGINNING FUND BALANCE</u>	274,500		351,797.96			
<u>G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXX		.00			
<u>H. TOTAL ENDING FUND BALANCE (E+F + OR - G)</u>	205,800		341,108.81			

30--Debt Service Fund-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2012 (September 1, 2012 - August 31, 2013)

For the NORTH KITSAP SCHOOL DISTRICT #400 School District for the Month of February, 2013

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	8,501,470	194,079.67	4,160,909.08		4,340,560.92	48.94
2000 Local Support Nontax	17,356	641.03	8,215.06		9,140.94	47.33
3000 State, General Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
9000 Other Financing Sources	189,228	.00	128,568.81		60,659.19	67.94
<u>Total REVENUES/OTHER FIN. SOURCES</u>	<u>8,708,054</u>	<u>194,720.70</u>	<u>4,297,692.95</u>		<u>4,410,361.05</u>	<u>49.35</u>
B. EXPENDITURES						
Matured Bond Expenditures	8,424,582	.00	4,290,381.67	0.00	4,134,200.33	50.93
Interest On Bonds	1,983,083	.00	1,039,487.15	0.00	943,595.85	52.42
Interfund Loan Interest	0	.00	.00	0.00	.00	0.00
Bond Transfer Fees	0	.00	.00	0.00	.00	0.00
Arbitrage Rebate	0	.00	.00	0.00	.00	0.00
Underwriter's Fees	175,000	.00	.00	0.00	175,000.00	0.00
<u>Total EXPENDITURES</u>	<u>10,582,665</u>	<u>.00</u>	<u>5,329,868.82</u>	<u>0.00</u>	<u>5,252,796.18</u>	<u>50.36</u>
C. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	0	.00	.00			
D. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER)EXPENDITURES (A-B-C-D)						
	1,874,611-	194,720.70	1,032,175.87-		842,435.13	44.94-
F. TOTAL BEGINNING FUND BALANCE						
	2,594,955		2,614,181.53			
G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)						
	XXXXXXXXXX		.00			
H. TOTAL ENDING FUND BALANCE (E+F + OR - G)						
	720,344		1,582,005.66			
I. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	720,344		1,582,005.66			
G/L 835 Rsrvd Arb Rebate	0		.00			
G/L 889 Assigned to Fund Purposes	0		.00			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	<u>720,344</u>		<u>1,582,005.66</u>			

40--Associated Student Body Fund-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2012 (September 1, 2012 - August 31, 2013)

For the NORTH KITSAP SCHOOL DISTRICT #400 School District for the Month of February, 2013

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	531,520	11,962.41	242,619.24		288,900.76	45.65
2000 Athletics	371,500	12,402.62	245,849.84		125,650.16	66.18
3000 Classes	28,200	5.00-	4,596.56		23,603.44	16.30
4000 Clubs	444,250	11,282.30	128,149.66		316,100.34	28.85
6000 Private Moneys	29,000	280.00	7,767.51		21,232.49	26.78
<u>Total REVENUES</u>	1,404,470	35,922.33	628,982.81		775,487.19	44.78
B. EXPENDITURES						
1000 General Student Body	465,670	20,023.88	123,791.50	72,977.28	268,901.22	42.25
2000 Athletics	375,400	26,278.66	140,135.77	60,533.55	174,730.68	53.45
3000 Classes	23,900	1,786.07	2,331.19	0.00	21,568.81	9.75
4000 Clubs	454,550	25,189.35	103,971.61	73,611.28	276,967.11	39.07
6000 Private Moneys	25,520	56.65	8,393.48	131.45	16,995.07	33.40
<u>Total EXPENDITURES</u>	1,345,040	73,334.61	378,623.55	207,253.56	759,162.89	43.56
C. EXCESS OF REVENUES						
<u>OVER (UNDER) EXPENDITURES (A-B)</u>	59,430	37,412.28-	250,359.26		190,929.26	321.27
D. TOTAL BEGINNING FUND BALANCE						
	427,497		542,451.01			
E. G/L 898 PRIOR YEAR ADJUSTMENTS (+OR-)						
	XXXXXXXXXX		.00			
F. TOTAL ENDING FUND BALANCE						
<u>C+D + OR - E)</u>	486,927		792,810.27			
G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	486,927		792,810.27			
G/L 840 Reserved For Inventory	0		.00			
G/L 850 Rsrvd Uninsured Risks	0		.00			
G/L 870 Unrsrvd Dsgntd-Oth Itms	0		.00			
G/L 889 Assigned to Fund Purposes	0		.00			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	486,927		792,810.27			

90--Transportation Vehicle Fund-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2012 (September 1, 2012 - August 31, 2013)

For the NORTH KITSAP SCHOOL DISTRICT #400 School District for the Month of February, 2013

A. REVENUES/OTHER FIN. SOURCES	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Nontax	108,980	888.28	5,718.60		103,261.40	5.25
3000 State, General Purpose	0	.00	.00		.00	0.00
4000 State, Special Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
8000 Other Agencies & Assoc	0	.00	.00		.00	0.00
9000 Other Financing Sources	0	.00	.00		.00	0.00
A. <u>TOTAL REV/OTHER FIN.SRCS(LESS TRANS)</u>	108,980	888.28	5,718.60		103,261.40	5.25
B. <u>9900 TRANSFERS IN FROM GF</u>	0	.00	.00		.00	0.00
C. <u>Total REV./OTHER FIN. SOURCES</u>	108,980	888.28	5,718.60		103,261.40	5.25
D. EXPENDITURES						
Type 30 Equipment	641,516	.00	.00	0.00	641,516.00	0.00
Type 60 Bond Levy Issuance	0	.00	.00	0.00	.00	0.00
Type 90 Debt	0	.00	.00	0.00	.00	0.00
<u>Total EXPENDITURES</u>	641,516	.00	.00	0.00	641,516.00	0.00
E. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	0	.00	.00			
F. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
G. <u>EXCESS OF REVENUES/OTHER FIN SOURCES OVER(UNDER)EXP/OTH FIN USES(C-D-E-F)</u>	532,536-	888.28	5,718.60		538,254.60	101.07-
H. <u>TOTAL BEGINNING FUND BALANCE</u>	1,913,424		1,914,046.19			
I. <u>G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXXX		.00			
J. <u>TOTAL ENDING FUND BALANCE (G+H + OR - I)</u>	1,380,888		1,919,764.79			
K. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Reserved For Other Items	0		.00			
G/L 830 Restricted for Debt Service	0		.00			
G/L 835 Rsrvd Arb Rebate	0		.00			
G/L 850 Rsrvd Uninsured Risks	0		.00			
G/L 889 Assigned to Fund Purposes	1,380,888		1,919,764.79			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	1,380,888		1,919,764.79			