

TO: Patty Page, Superintendent
FROM: Chris Hatch, Director of Finance
DATE: November 26, 2012
SUBJECT: Budget Status Report - October 2012

General Fund:

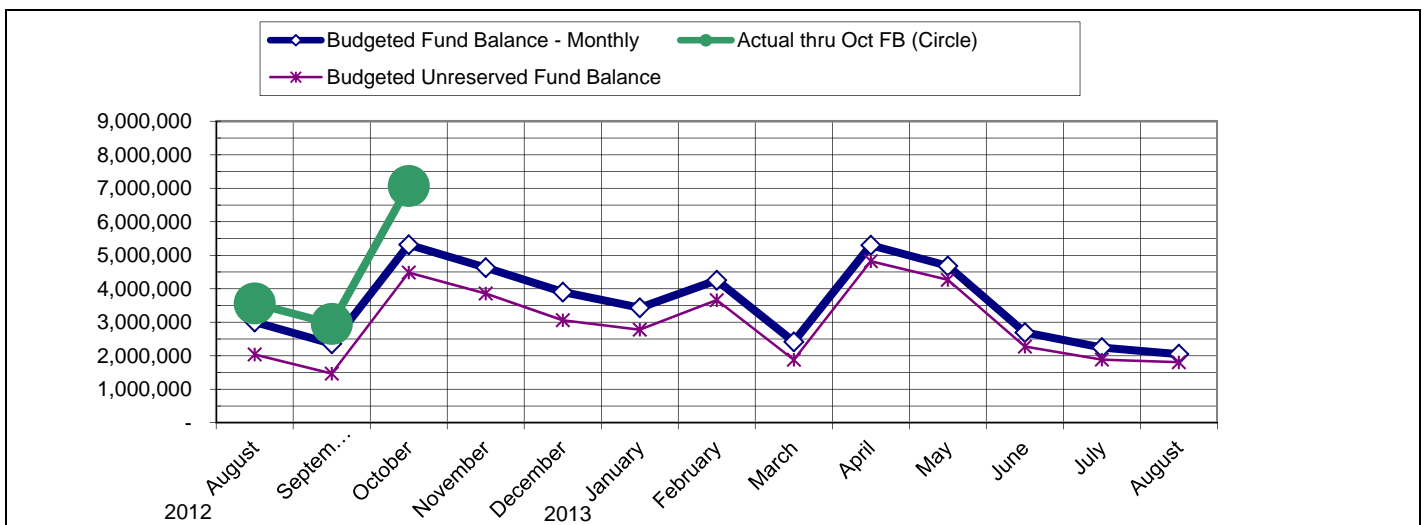
Revenues as of October 31st exceeded last year's revenues at this time by \$813,848.

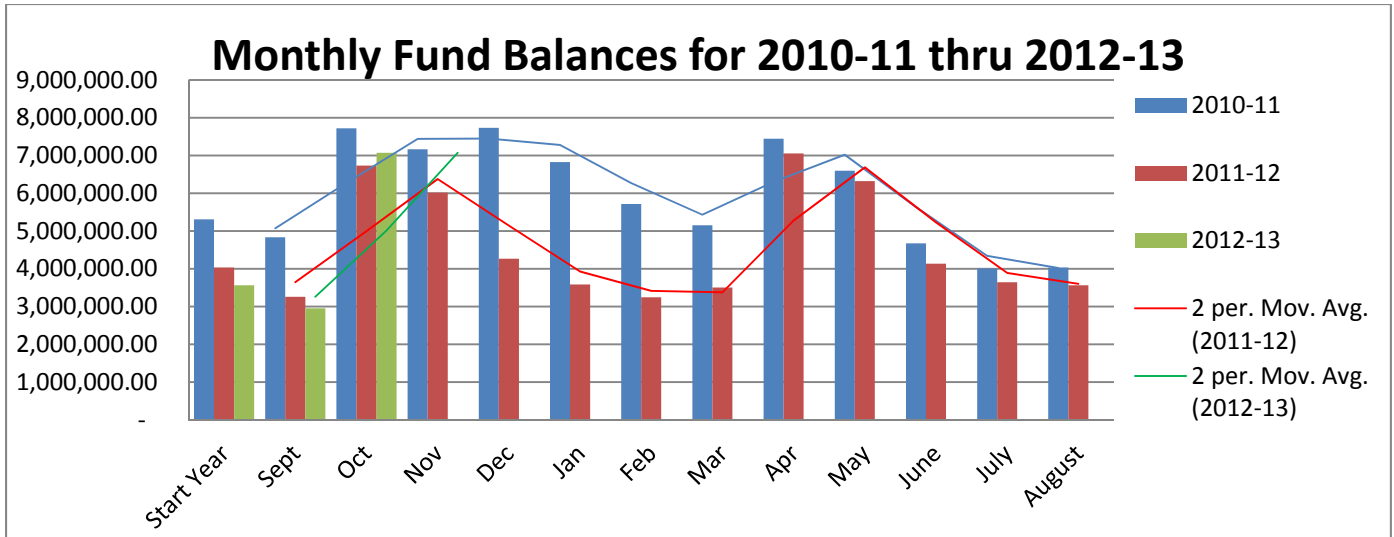
- Impact Aid revenues of \$499,926 for 2013 have been received this month which is earlier than usual. This payment represents 45% of the anticipated Impact Aid revenues for the FY 2013 application. (Historically the initial payment of approximately 85% does not arrive until January or February.)
- Local Property Taxes have been collected and exceed historical averages for October by \$350,000. This may just represent payments normally received right after the last of day of October were sent in earlier than usual; November payments would then be lower than normal.

Expenditures as of October 31st exceeded last year's expenditures at this time by only \$4,838.

With revenues far exceeding expenditures, the October 2012 fund balance exceeds the fund balance for October 2011 by \$809,000. It would be reasonable to anticipate that the next Impact Aid payment will be significantly less in early 2013 due to the early receipt of funds in October; likewise tax collections in November should be anticipated to be less than the historical average. Fiscal Year revenue totals should represent a more historical pattern after the next few months and after the next Impact Aid payment is received.

When revenues or expenditures do not follow historical trends, the projection model becomes less useful. Therefore, future projections for fund balance are not included in the graph below.





A new enrollment count day has not occurred as of this report, therefore the following information has not changed since it was reported on the September budget status report. With three months of enrollment counts (Sept, Oct, Nov), a tentative annual average FTE projection can be made using averages from the past three years comparing November enrollments to the end of each year. As of November, the AAFTE is projected to be 5956.6 FTE students (excluding Running Start). This projection is 28.4 FTE below the FTE used for budget preparation. Using an average state funding rate for Basic Education of \$5,210 per FTE, this would equal \$147,900 in lost funding for FY 2012-13.

Grade Level	AAFTE Projection as of NOV	AAFTE Budgeted	AAFTE Difference from Budgeted
K	207.86	221.00	-13.14
1st	453.20	470.00	-16.80
2nd	453.62	432.00	21.62
3rd	453.76	452.00	1.76
4th	482.52	486.00	-3.48
5th	458.20	448.00	10.20
subtotal k-5th	2509.16	2509.00	.16
6th	505.34	503.00	2.34
7th	473.74	480.00	-6.26
8th	473.71	461.00	12.71
subtotal 6th-8th	1452.79	1444.00	8.79
9th	503.21	504.00	-.79
10th	518.27	537.00	-18.73
11th	475.94	486.00	-10.06
12th	497.24	505.00	-7.76
subtotal 9th-12th	1994.66	2032.00	-37.34
Total District F.T.E. w/o Running Start	5956.61	5985.00	-28.39

Running Start (2mo avg)	105.77	100.00	5.77
Total Enrollment	6062.38	6085.00	-22.62

Capital Project Fund:

Interest earnings represent the majority of revenue during the month of October. Expenditures are for the NKHS trail utilizing funds set aside for the NK Regional Recreation Center project.

Debt Service Fund:

Interest earnings and the receipt of property taxes as assessed for repayment of outstanding bonds represent the only activity this month.

ASB Fund:

Revenues exceed expenditures as is typical at this time of year. There is nothing unusual to report at this time.

Transportation Vehicle Fund:

Interest earnings represent the only activity during the month of October.

FY 2012-13
MONTHLY BUDGET REPORT
OCTOBER 31, 2012

FUND	FUND BALANCE	BUDGET	ACTUAL YEAR TO DATE	BALANCE REMAINING	PERCENT RECEIVED/EXPENDED COMPARED TO BUDGET	
					2012-2013	2011-2012
GENERAL FUND						
INVENTORY RESERVE	373,470.32					
BOARD RESERVE	1,454,089.30					
OTHER CARRYOVERS	1,147,168.00					
TURF REPLACEMENT	180,000.00					
UNRESERVED BALANCE	406,226.05					
BEGINNING BALANCE	3,560,953.67					
REVENUES		62,124,780	13,011,398.28	49,113,382	20.94%	19.73%
EXPENDITURES		62,895,921	9,501,941.33	53,393,980	15.11%	14.85%
TRSFRR TO OTHR FUNDS		189,228	0.00			
			3,509,456.95			
INVENTORY RESERVE	373,470.32					
BOARD RESERVE (estimated) *	1,423,267.48					
OTHER CARRYOVERS (estimated) **	955,973.33					
TURF REPLACEMENT ***	190,000.00					
UNRESERVED BALANCE	4,127,699.49					
ENDING BALANCE	7,070,410.62					
* 3% Ending F.B. reserve estimate						
** Carryovers reduced by 2/12						
*** Turf increased by \$5K per month						
CAPITAL PROJECTS FUND						
BEGINNING BALANCE	351,797.96					
REVENUES		646,800	796.22	646,004	0.12%	2.40%
EXPENDITURES		715,500	6,803.67	708,696	0.95%	0.00%
NKREC & ENERGY PROJECTS RES	104,660.52		(6,007.45)			
UNRESERVED BALANCE	241,129.99					
ENDING BALANCE	345,790.51					
DEBT SERVICE FUND						
BEGINNING BALANCE	2,614,181.53					
REVENUES		8,422,119	3,185,094.25	5,237,025	37.82%	252.27%
EXPENDITURES		10,351,640	0.00	10,351,640	0.00%	0.00%
OTHER FINANCING USES		0	0.00			
			3,185,094.25			
ENDING BALANCE	5,799,275.78					
ASB FUND						
BEGINNING BALANCE	542,451.01					
REVENUES		1,404,470	285,713.89	1,118,756	68.44%	31.86%
EXPENDITURES		1,345,040	66,043.23	1,278,997	65.04%	5.77%
			219,670.66			
ENDING BALANCE	762,121.67					
TRANSPORT. VEHICLE FUND						
BEGINNING BALANCE	1,914,046.19					
REVENUES		108,980	2,082.94	106,897	69.01%	98.25%
EXPENDITURES		641,516	0.00	641,516	0.00%	0.00%
			2,082.94			
ENDING BALANCE	1,916,129.13					

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 October, 2012

	ANNUAL	ACTUAL	ACTUAL			
A. REVENUES/OTHER FIN. SOURCES	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 LOCAL TAXES	13,875,034	4,819,400.15	5,042,223.96		8,832,810.04	36.34
2000 LOCAL SUPPORT NONTAX	2,939,018	190,842.42	401,130.09		2,537,887.91	13.65
3000 STATE, GENERAL PURPOSE	31,534,007	2,837,461.77	5,682,768.13		25,851,238.87	18.02
4000 State, Special Purpose	7,577,604	549,853.58	1,095,930.05		6,481,673.95	14.46
5000 FEDERAL, GENERAL PURPOSE	1,105,510	535,599.74	535,599.74		569,910.26	48.45
6000 FEDERAL, SPECIAL PURPOSE	5,032,607	210,015.70	253,746.31		4,778,860.69	5.04
7000 REVENUES FR OTH SCH DIST	61,000	.00	.00		61,000.00	0.00
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>9,143,173.36</u>	<u>13,011,398.28</u>		<u>49,113,381.72</u>	<u>20.94</u>
B. EXPENDITURES						
00 Regular Instruction	33,725,407	2,687,732.42	5,421,467.01	23,503,270.80	4,800,669.19	85.77
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	8,202,981	649,145.71	1,236,737.87	6,249,717.43	716,525.70	91.27
30 Voc. Ed Instruction	2,661,126	219,469.60	443,563.47	1,957,053.30	260,509.23	90.21
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	2,811,891	153,131.91	278,503.16	1,332,223.75	1,201,164.09	57.28
70 Other Instructional Pgms	1,370,552	45,273.13	77,239.35	422,661.58	870,651.07	36.47
80 Community Services	504,178	25,523.73	47,682.56	123,232.96	333,262.48	33.90
90 Support Services	13,619,786	1,245,718.46	1,996,747.91	10,168,963.89	1,454,074.20	89.32
<u>Total EXPENDITURES</u>	<u>62,895,921</u>	<u>5,025,994.96</u>	<u>9,501,941.33</u>	<u>43,757,123.71</u>	<u>9,636,855.96</u>	<u>84.68</u>
C. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	189,228	.00	.00			
D. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES						
<u>OVER(UNDER)EXP/OTH FIN USES(A-B-C-D)</u>	960,369-	4,117,178.40	3,509,456.95		4,469,825.95	465.43-
F. <u>TOTAL BEGINNING FUND BALANCE</u>	3,007,000		3,560,953.67			
G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXX		.00			
H. <u>TOTAL ENDING FUND BALANCE</u>	2,046,631		7,070,410.62			
<u>(E+F + OR - G)</u>						

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 October, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Support Nontax	646,800	403.05	796.22		646,003.78	0.12
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	403.05	796.22		646,003.78	0.12
<u>B. EXPENDITURES</u>						
10 Sites	30,500	6,803.67	6,803.67	0.00	23,696.33	22.31
20 Buildings	645,000	.00	.00	1.00	644,999.00	0.00
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	6,803.67	6,803.67	1.00	708,695.33	0.95
<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</u>						
<u>OVER(UNDER)EXP/OTH FIN USES(A-B-C-D)</u>	68,700-	6,400.62-	6,007.45-		62,692.55	91.26-
<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</u>						
	205,800		345,790.51			
<u>(E+F + OR - G)</u>						

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 October, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	8,216,392	3,041,854.95	3,181,915.71		5,034,476.29	38.73
2000 Local Support Nontax	16,499	1,873.95	3,178.54		13,320.46	19.27
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	.00		189,228.00	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	<u>8,422,119</u>	<u>3,043,728.90</u>	<u>3,185,094.25</u>		<u>5,237,024.75</u>	<u>37.82</u>
B. EXPENDITURES						
Matured Bond Expenditures	8,424,582	.00	.00	0.00	8,424,582.00	0.00
Interest On Bonds	1,752,058	.00	.00	0.00	1,752,058.00	0.00
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>10,351,640</u>	<u>.00</u>	<u>.00</u>	<u>0.00</u>	<u>10,351,640.00</u>	<u>0.00</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						
<u>OVER(UNDER)EXPENDITURES (A-B-C-D)</u>	<u>1,929,521-</u>	<u>3,043,728.90</u>	<u>3,185,094.25</u>		<u>5,114,615.25</u>	<u>265.07-</u>
F. <u>TOTAL BEGINNING FUND BALANCE</u>	<u>2,594,955</u>		<u>2,614,181.53</u>			
G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	<u>XXXXXXXXXX</u>		<u>.00</u>			
H. <u>TOTAL ENDING FUND BALANCE</u> <u>(E+F + OR - G)</u>	<u>665,434</u>		<u>5,799,275.78</u>			
I. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	665,434		3,185,094.25			
G/L 835 Rsrvd Arb Rebate	0		.00			
G/L 889 Assigned to Fund Purposes	0		2,614,181.53			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	<u>665,434</u>		<u>5,799,275.78</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 October, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	531,520	24,565.83	86,588.23		444,931.77	16.29
2000 Athletics	371,500	36,482.10	125,585.55		245,914.45	33.80
3000 Classes	28,200	90.00	250.00		27,950.00	0.89
4000 Clubs	444,250	7,027.17	73,289.11		370,960.89	16.50
6000 Private Moneys	29,000	.00	1.00		28,999.00	0.00
<u>Total REVENUES</u>	1,404,470	68,165.10	285,713.89		1,118,756.11	20.34
B. EXPENDITURES						
1000 General Student Body	465,670	11,101.97	16,948.39	64,278.60	384,443.01	17.44
2000 Athletics	375,400	19,094.24	27,753.46	84,165.48	263,481.06	29.81
3000 Classes	23,900	.00	.00	0.00	23,900.00	0.00
4000 Clubs	454,550	20,254.57	20,804.62	98,715.78	335,029.60	26.29
6000 Private Moneys	25,520	536.76	536.76	536.60	24,446.64	4.21
<u>Total EXPENDITURES</u>	1,345,040	50,987.54	66,043.23	247,696.46	1,031,300.31	23.33
C. EXCESS OF REVENUES OVER(UNDER)EXPENDITURES (A-B)						
	59,430	17,177.56	219,670.66		160,240.66	269.63
D. TOTAL BEGINNING FUND BALANCE						
	427,497		542,451.01			
E. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)						
	XXXXXXXXX		.00			
F. TOTAL ENDING FUND BALANCE (C+D + OR - E)						
	486,927		762,121.67			
G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	486,927		219,670.66			
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		542,451.01			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	486,927		762,121.67			

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 October, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Nontax	108,980	1,114.91	2,082.94		106,897.06	1.91
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	1,114.91	2,082.94		106,897.06	1.91
<u>B. 9900 TRANSFERS IN FROM GF</u>						
	0	.00	.00	0.00	.00	0.00
<u>C. Total REV./OTHER FIN. SOURCES</u>						
	108,980	1,114.91	2,082.94	0.00	106,897.06	1.91
<u>D. EXPENDITURES</u>						
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
<u>E. OTHER FIN. USES TRANS. OUT (GL 536)</u>						
	0	.00	.00			
<u>F. OTHER FINANCING USES (GL 535)</u>						
	0	.00	.00			
<u>G. EXCESS OF REVENUES/OTHER FIN SOURCES</u>						
<u>OVER(UNDER)EXP/OTH FIN USES(C-D-E-F)</u>	532,536-	1,114.91	2,082.94		534,618.94	100.39-
<u>H. TOTAL BEGINNING FUND BALANCE</u>						
	1,913,424		1,914,046.19			
<u>I. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>						
	XXXXXXXXXX		.00			
<u>J. TOTAL ENDING FUND BALANCE</u>						
	1,380,888		1,916,129.13			
<u>(G+H + OR - I)</u>						
<u>K. ENDING FUND BALANCE ACCOUNTS:</u>						
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		1,916,129.13			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	1,380,888		1,916,129.13			