

TO: Patty Page, Superintendent
FROM: Chris Hatch, Director of Finance
DATE: November 3, 2012
SUBJECT: Budget Status Report - September 2012

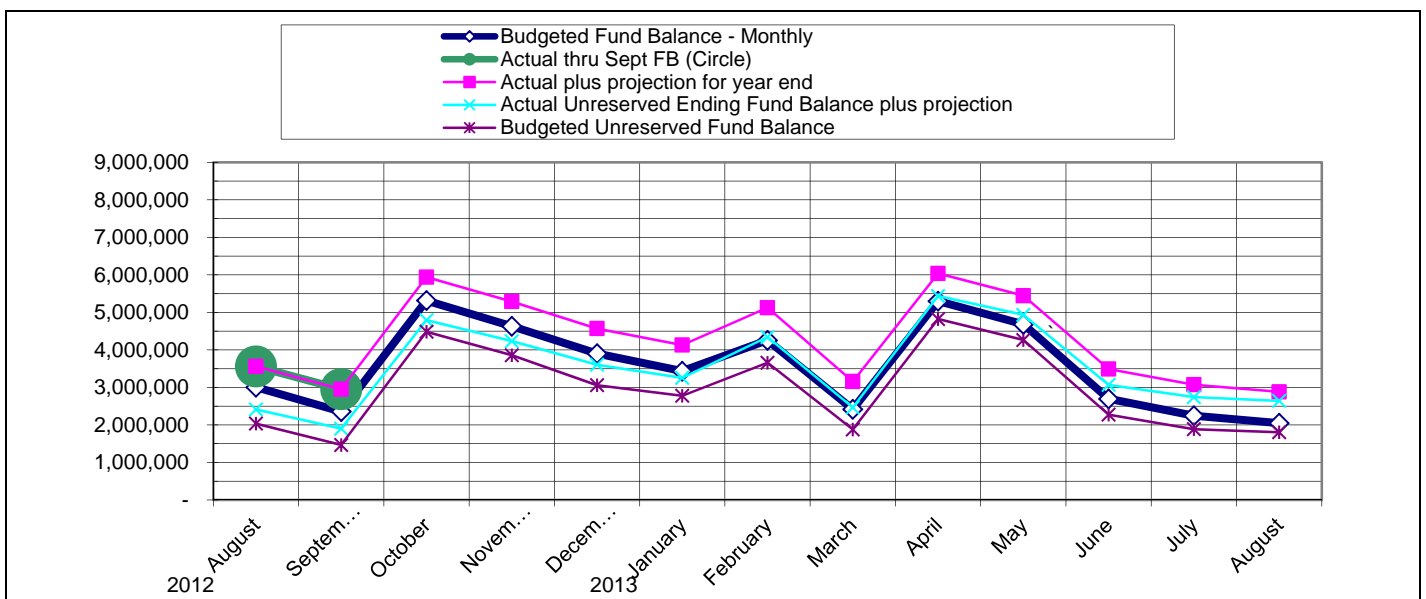
General Fund:

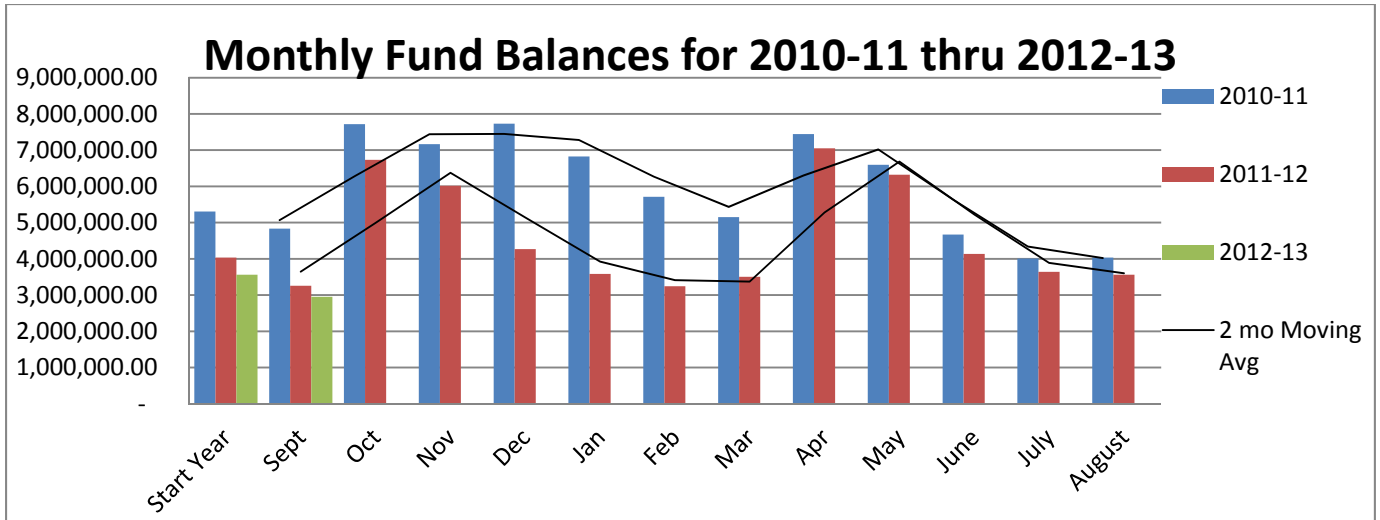
The beginning fund balance for 2012-13 exceeded the budgeted estimate of \$3,007,000 by: \$ 553,954
 The year-to-date revenues through September are less than the budgeted estimate by: - 1,102
 And the year-to-date expenditures through September are less than the budgeted estimate by: 43,694

Therefore the ending fund balance including reserves is greater than the budgeted estimate for the month of September by: \$ 596,546

Year-end carryovers from 2011-12 to 2012-13 exceeded the budgeted amount by \$357,168 which partially contributes to the larger than budgeted estimate for ending fund balance as of 9-30-12. These carryovers will likely be spent during FY 2012-13 and will increase the projected YTD expenditures accordingly.

As a cautionary note, with only one month of expenditure and revenue data, it would be premature to allow the mathematical projection model below to weigh too heavily in decision making regarding ending fund balance for the 2012-13 fiscal year.





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 only activity during the month of September.

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:

There is nothing unusual to report at this time.

Transportation Vehicle Fund:

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

FY 2012-13
MONTHLY BUDGET REPORT
SEPTEMBER 30, 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	3,868,224.92	58,256,555	6.23%	6.24%
EXPENDITURES		62,895,921	4,475,946.37	58,419,975	7.12%	7.24%
TRSFER TO OTHR FUNDS		189,228	0.00			
			(607,721.45)			
INVENTORY RESERVE	373,470.32					
BOARD RESERVE (estimated) *	1,423,267.48					
OTHER CARRYOVERS (estimated) **	1,051,570.67					
TURF REPLACEMENT ***	185,000.00					
UNRESERVED BALANCE	-80,076.25					
ENDING BALANCE	2,953,232.22					
* 3% Ending F.B. reserve estimate						
** Carryovers reduced by 1/12						
*** Turf increased by \$5K per month						
CAPITAL PROJECTS FUND						
BEGINNING BALANCE	351,797.96					
REVENUES		646,800	393.17	646,407	0.06%	0.13%
EXPENDITURES		715,500	0.00	715,500	0.00%	0.00%
NKREC & ENERGY PROJECTS RES	111,464.19		393.17			
UNRESERVED BALANCE	240,726.94					
ENDING BALANCE	352,191.13					
DEBT SERVICE FUND						
BEGINNING BALANCE	2,614,181.53					
REVENUES		8,422,119	141,365.35	8,280,754	1.68%	1.53%
EXPENDITURES		10,351,640	0.00	10,351,640	0.00%	0.00%
OTHER FINANCING USES		0	0.00			
			141,365.35			
ENDING BALANCE	2,755,546.88					
ASB FUND						
BEGINNING BALANCE	542,451.01					
REVENUES		1,404,470	217,548.79	1,186,921	68.44%	19.68%
EXPENDITURES		1,345,040	15,055.69	1,329,984	65.04%	1.47%
			202,493.10			
ENDING BALANCE	744,944.11					
TRANSPORT. VEHICLE FUND						
BEGINNING BALANCE	1,914,046.19					
REVENUES		108,980	968.03	108,012	69.01%	98.06%
EXPENDITURES		641,516	0.00	641,516	0.00%	0.00%
			968.03			
ENDING BALANCE	1,915,014.22					

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 September, 2012

	ANNUAL	ACTUAL	ACTUAL			
A. REVENUES/OTHER FIN. SOURCES	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 LOCAL TAXES	13,875,034	222,823.81	222,823.81		13,652,210.19	1.61
2000 LOCAL SUPPORT NONTAX	2,939,018	210,287.67	210,287.67		2,728,730.33	7.16
3000 STATE, GENERAL PURPOSE	31,534,007	2,845,306.36	2,845,306.36		28,688,700.64	9.02
4000 State, Special Purpose	7,577,604	546,076.47	546,076.47		7,031,527.53	7.21
5000 FEDERAL, GENERAL PURPOSE	1,105,510	.00	.00		1,105,510.00	0.00
6000 FEDERAL, SPECIAL PURPOSE	5,032,607	43,730.61	43,730.61		4,988,876.39	0.87
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>3,868,224.92</u>	<u>3,868,224.92</u>		<u>58,256,555.08</u>	<u>6.23</u>
B. EXPENDITURES						
00 Regular Instruction	33,725,407	2,733,734.59	2,733,734.59	526,303.77	30,465,368.64	9.67
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	8,202,981	587,592.16	587,592.16	533,499.52	7,081,889.32	13.67
30 Voc. Ed Instruction	2,661,126	224,093.87	224,093.87	59,989.98	2,377,042.15	10.68
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	2,811,891	125,371.25	125,371.25	71,574.77	2,614,944.98	7.00
70 Other Instructional Pgms	1,370,552	31,966.22	31,966.22	0.00	1,338,585.78	2.33
80 Community Services	504,178	22,158.83	22,158.83	13,595.22	468,423.95	7.09
90 Support Services	13,619,786	751,029.45	751,029.45	4,265,542.71	8,603,213.84	36.83
<u>Total EXPENDITURES</u>	<u>62,895,921</u>	<u>4,475,946.37</u>	<u>4,475,946.37</u>	<u>5,470,505.97</u>	<u>52,949,468.66</u>	<u>15.81</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-	607,721.45-	607,721.45-		352,647.55	36.72-
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		2,953,232.22			
<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 September, 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	393.17	393.17		646,406.83	0.06
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	393.17	393.17		646,406.83	0.06
<u>B. EXPENDITURES</u>						
10 Sites	30,500	.00	.00	0.00	30,500.00	0.00
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	1.00	1.00-	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	.00	.00	2.00	715,498.00	0.00
<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-	393.17	393.17		69,093.17	100.57-
<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		352,191.13			
<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 September, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	8,216,392	140,060.76	140,060.76		8,076,331.24	1.70
2000 Local Support Nontax	16,499	1,304.59	1,304.59		15,194.41	7.91
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>141,365.35</u>	<u>141,365.35</u>		<u>8,280,753.65</u>	<u>1.68</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>	1,929,521-	141,365.35	141,365.35		2,070,886.35	107.33-
F. <u>TOTAL BEGINNING FUND BALANCE</u>	2,594,955		2,614,181.53			
G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXX		.00			
H. <u>TOTAL ENDING FUND BALANCE</u> <u>(E+F + OR - G)</u>	665,434		2,755,546.88			
I. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	665,434		141,365.35			
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>2,755,546.88</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 September, 2012

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	531,520	62,022.40	62,022.40		469,497.60	11.67
2000 Athletics	371,500	89,103.45	89,103.45		282,396.55	23.98
3000 Classes	28,200	160.00	160.00		28,040.00	0.57
4000 Clubs	444,250	66,261.94	66,261.94		377,988.06	14.92
6000 Private Moneys	29,000	1.00	1.00		28,999.00	0.00
<u>Total REVENUES</u>	1,404,470	217,548.79	217,548.79		1,186,921.21	15.49
B. EXPENDITURES						
1000 General Student Body	465,670	5,846.42	5,846.42	64,600.83	395,222.75	15.13
2000 Athletics	375,400	8,659.22	8,659.22	45,189.08	321,551.70	14.34
3000 Classes	23,900	.00	.00	0.00	23,900.00	0.00
4000 Clubs	454,550	550.05	550.05	49,365.49	404,634.46	10.98
6000 Private Moneys	25,520	.00	.00	0.00	25,520.00	0.00
<u>Total EXPENDITURES</u>	1,345,040	15,055.69	15,055.69	159,155.40	1,170,828.91	12.95
C. EXCESS OF REVENUES						
<u>OVER(UNDER) EXPENDITURES (A-B)</u>	59,430	202,493.10	202,493.10		143,063.10	240.73
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						
<u>C+D + OR - E)</u>	486,927		744,944.11			
G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	486,927		202,493.10			
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		744,944.11			

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 September, 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	968.03	968.03		108,011.97	0.89
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	968.03	968.03		108,011.97	0.89
<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	968.03	968.03	0.00	108,011.97	0.89
<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-	968.03	968.03		533,504.03	100.18-
<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		1,915,014.22			
<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 Reserved 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		1,915,014.22			
G/L 890 UNRESERVED FUND BALANCE	0		.00			
<u>TOTAL</u>	1,380,888		1,915,014.22			