

North Kitsap School District Budget Status Report

As of April 30 , 2017



TO: Patty Page, Superintendent

FROM: Jason Rhoads, Executive Director Business, Finance and Operations

DATE: May 18, 2017

SUBJECT: Budget Status Report – April 30, 2017

- The General Fund balance is lower than April 2016, it is also lower than the 3-year average.
- Expenses YTD are higher than the 3 year average, however lower than budget.
- Revenues YTD are lower than budgeted primarily due to the January adjustment of apportionment reflecting lower enrollment than budgeted.

Enrollment

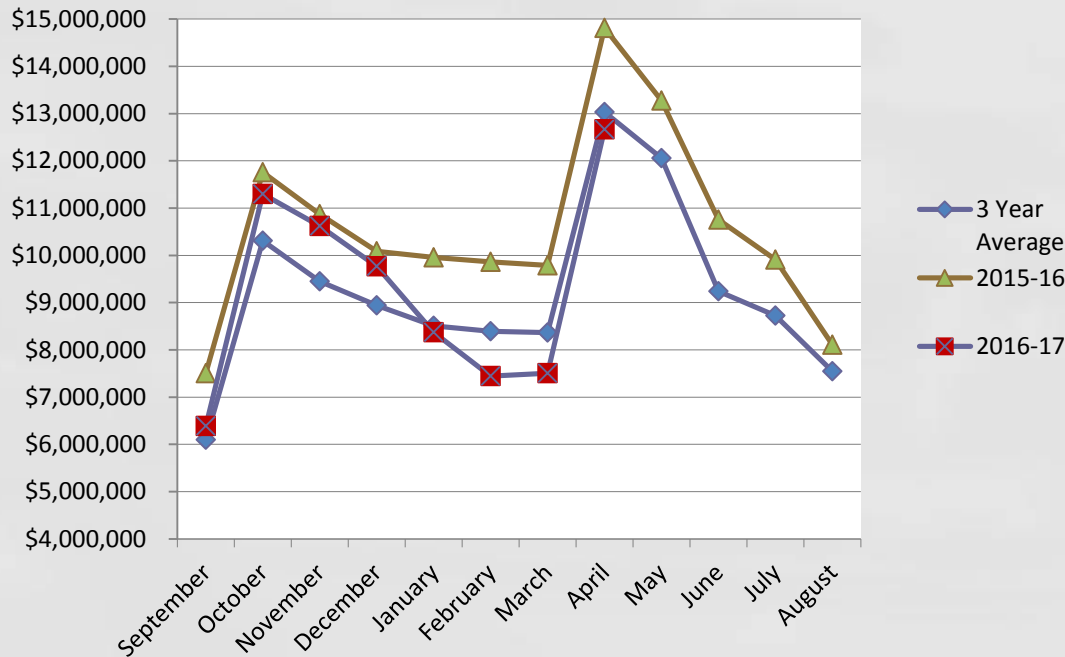
May FTE enrollment (less Running Start) came in at 5,648.23 FTE. Enrollment is down significantly from budget.

2016-17 Student Enrollment												
DISTRICT TOTAL												
FTE												
Grade	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	Avg	16-17 Budget	Difference
K-5	2,537.61	2,554.80	2,569.01	2,562.10	2,556.44	2,571.15	2,572.25	2,576.56	2,577.56	2,564.16	2,603.00	(38.84)
6th-8th	1,325.44	1,323.62	1,327.68	1,333.17	1,328.63	1,336.83	1,334.95	1,327.77	1,329.17	1,329.70	1,351.00	(21.30)
9-12	1,784.24	1,801.62	1,800.65	1,789.10	1,780.52	1,767.90	1,761.34	1,751.42	1,741.50	1,775.37	1,916.00	(140.63)
SP											66.00	(66.00)
SubTotal	5,647.29	5,680.04	5,697.34	5,684.37	5,665.59	5,675.88	5,668.54	5,655.75	5,648.23	5,669.23	5,936.00	(266.77)
Running Start		135.24	134.24	132.97	132.06	136.53	138.67	128.71	130.33	133.59	130.00	3.59
Total	5,647.29	5,815.28	5831.58	5,817.34	5,797.65	5812.41	5807.21	5784.46		5802.8193	6066	-263.181



General Fund Balance

The general fund balance is below the prior year April balance, and below the 3-year average. It is anticipated that this will continue throughout the year barring any unexpected large expenditures. The Board policy of 5% of current year expenditures requires a minimum fund balance of \$3,527,925.



Month	3 Year Average	2015-16	2016-17
September	\$ 6,094,457	\$ 7,508,626	\$ 6,389,195
October	\$ 10,310,725	\$ 11,758,260	\$ 11,294,511
November	\$ 9,447,475	\$ 10,870,291	\$ 10,618,568
December	\$ 8,941,141	\$ 10,082,305	\$ 9,769,220
January	\$ 8,509,035	\$ 9,955,017	\$ 8,373,344
February	\$ 8,389,930	\$ 9,861,187	\$ 7,442,909
March	\$ 8,363,634	\$ 9,788,966	\$ 7,503,764
April	\$ 13,028,734	\$ 14,808,633	\$ 12,667,457
May	\$ 12,056,808	\$ 13,276,306	
June	\$ 9,235,909	\$ 10,755,925	
July	\$ 8,724,929	\$ 9,906,434	
August	\$ 7,545,437	\$ 8,107,339	

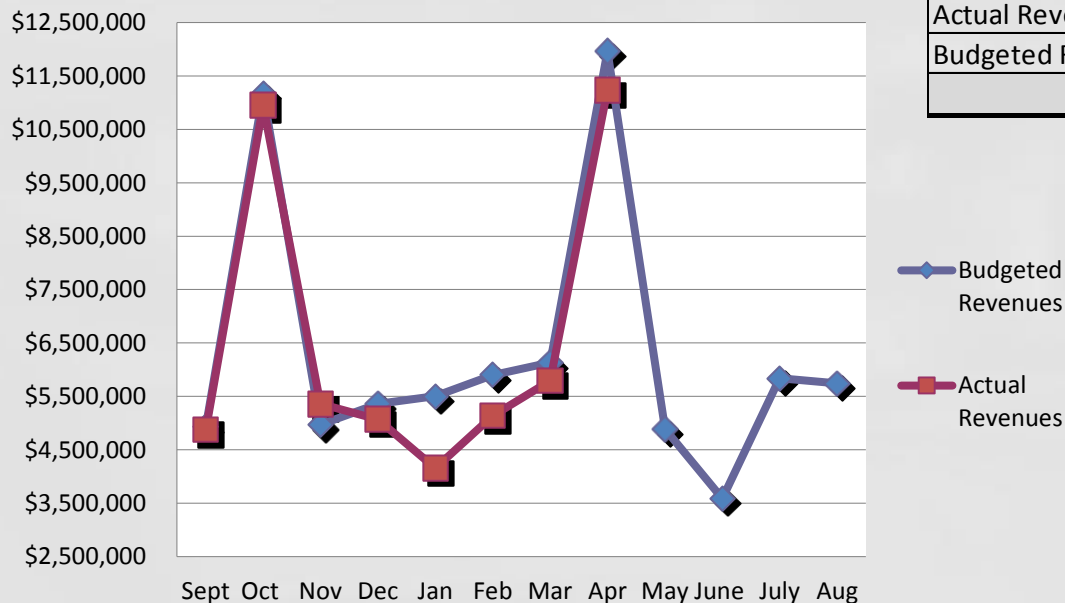
2015-16 Year End Fund Balance	
Nonspendable Fund Balance	\$309,724.00
Restricted Fund Balance	\$188,711.00
Committed Fund Balance	\$480,000.00
Assigned Fund Balance	\$720,000.00
Unassigned Fund Balance	\$2,880,979.00
Committed Minimum Fund Balance (5%)	\$3,527,925.00
Total Ending Fund Balance	\$8,107,339.00



General Fund Budget Status:

Revenues for April 2017 were \$11,234,778 which is \$ 264,957 more than the same time period in 2015-16. Budgets for revenues and expenses are written and approved at an annual level only. In order to provide more granular oversight and analysis, we also look at monthly data. The budget piece of this analysis is derived by studying trends over 3 years and then applying those ratios to the annual approved budget. Because we are a modified accrual basis district, monthly variances from revenue budget are to be expected based on grant claims, tax collections, sales variations, and other factors.

Revenue Actual vs Budget



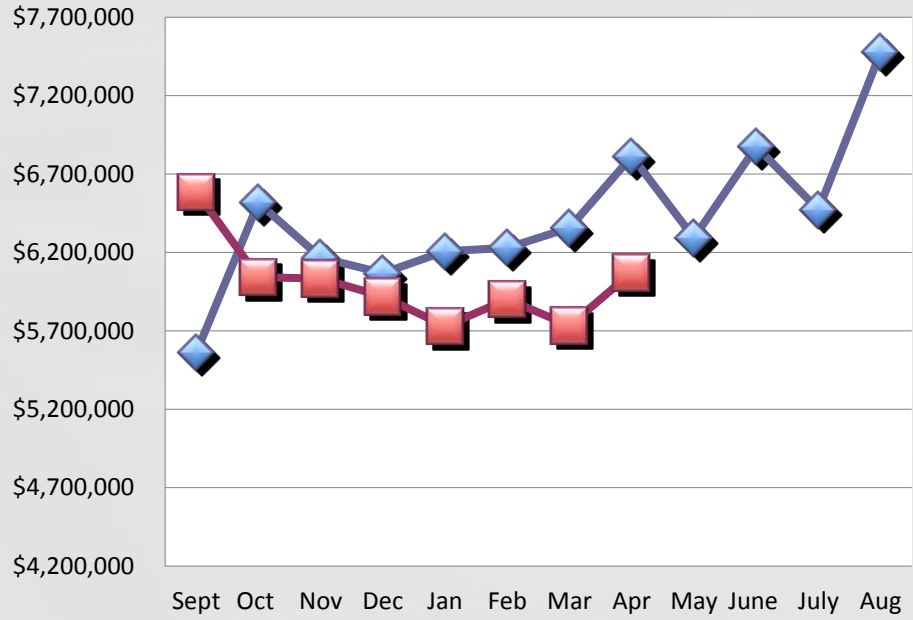
REVENUES	
Actual Revenue Year to Date	\$ 52,577,105
Budgeted Revenue Year to Date	\$ 55,943,876
Difference	\$ (3,366,771)





General Fund Budget Status:

The expenditures in April were \$6,072,172 which is \$122,017 more than the same time period in 2015-16. At this point in the year we have spent 62.33% of the annual budget versus the 3 year average of 64.80%. Budgets for revenues and expenses are written and approved at an annual level only. In order to provide more granular oversight and analysis, we also look at monthly data. The budget piece of this analysis is derived by studying trends over 3 years and then applying those ratios to the annual approved budget. Because we are a modified cash basis district, monthly variances from expense budgets are expected and are driven by timing of when expenses are incurred and paid.

Expenditure Actual vs Budget



EXPENDITURES	
Actual Expenditures Year to Date	\$ 48,015,983
Budgeted Expenditures Year to Date	\$ 49,915,908
Difference	\$ 1,899,925

 Budgeted Expenditures
 Actual Expenditures



Expenditures by Program

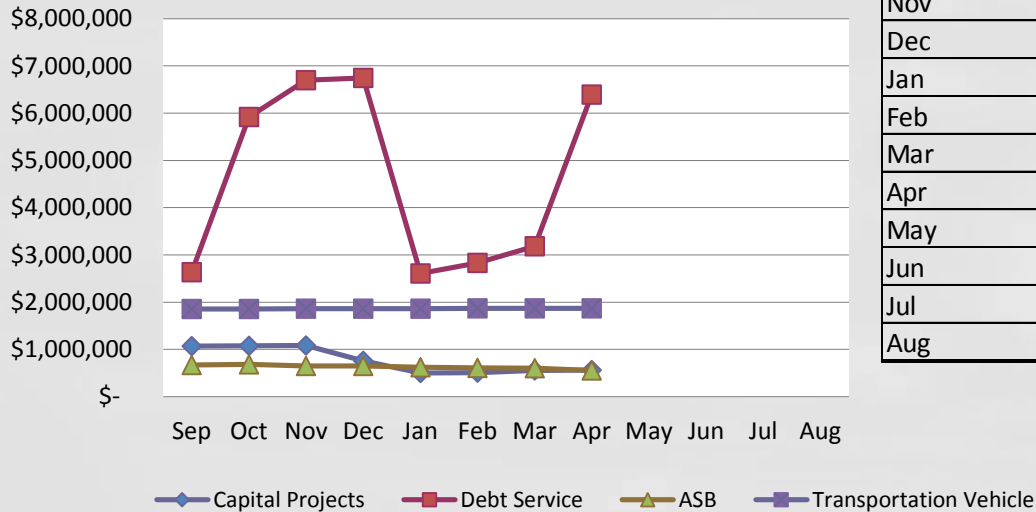
Program	Description	Budget	Year-to-Date	Encumbrance	Balance	FY %
01--	BASIC ED	40,556,715.76	26,639,813.53	11,901,044.68	2,015,857.55	95.18
02--	ALE LEARNING	576,023.25	454,933.64	162,903.98	-41,814.37	107.3
03--	SCHOOL DONATION	542,837.42	196,939.43	11,946.70	333,951.29	38.62
04--	EXTRA-CURR	60,000.00	40,578.44	9,213.38	10,208.18	82.99
05--	REIMB EXP	0	9,051.89	21,280.39	-30,332.28	0
06--	INSTR PRGR	5,292.00	1,597.25	0	3,694.75	30.18
08--	SRO	41,562.00	22,127.38	19,434.62	0	100
21--	S/E BASIC	8,556,348.17	5,406,330.34	2,831,634.08	318,383.75	96.47
22--	SPED 0-3	263,604.90	177,656.28	62,103.08	23,845.54	90.95
24--	S/E SUPPL	1,090,527.00	729,836.64	358,771.89	1,918.47	99.82
29--	S/E OTHER	125,000.00	291,226.70	101,743.40	-267,970.10	314.38
31--	CTE-STATE	1,920,449.99	1,204,187.42	536,874.15	179,388.42	91.02
34--	CTE/MIDDLE	551,535.64	356,489.92	166,065.55	28,980.17	94.77
38--	CTE-FEDERL	32,675.00	27,312.95	13,681.54	-8,319.49	125.46
51--	TITLE 1	661,732.00	419,590.37	162,181.36	79,960.27	88.08
52--	Oth Grants	204,843.00	131,751.68	35,763.62	37,327.70	81.98
55--	LEARN ASSI	947,539.00	658,643.63	301,167.66	-12,272.29	101.37
58--	SPEC/PILOT	328,833.10	122,379.92	8,618.59	197,834.59	41.08
62--	MATH & SCI P.D.	600,000.48	308,493.53	63,238.80	228,268.15	61.98
64--	IMMIGRANT COMP	34,868.00	24,072.94	4,589.87	6,205.19	82.2
65--	TRN BILIN	288,335.11	192,808.35	81,363.77	14,162.99	95.13
68--	NAT AM,FED	101,671.00	58,598.37	28,870.61	14,202.02	86.03
69--	COMP OTH	14,081.78	0	0	14,081.78	0
73--	SUMMER	100,000.00	606.42	0	99,393.58	0.61
74--	HIGHLY CA	120,655.13	88,237.19	13,645.81	18,772.13	84.46
79--	OTHR PRGRM	2,308,523.85	548.44	0	2,307,975.41	0.05
86--	PSAT/AP	61,500.00	18,918.33	31,500.00	11,081.67	81.98
89--	OTH COMM	397,999.64	320,843.54	89,653.53	-12,497.43	107.89
97--	DISTR SUP	10,722,860.86	6,589,657.18	3,057,270.81	1,075,932.87	90.06
98--	FOOD SRV	2,192,931.50	1,245,445.25	557,365.19	390,121.06	82.29
99--	PUP TRANS	3,621,441.00	2,268,409.23	1,183,308.00	169,723.77	95.63
	Grand Total	77030386.58	48007086.18	21815235.06	7208065.34	91%



Other Funds – Budget Status

Below is a graphical representation of balances in the various funds. The spike in the Debt Service Fund Balance in October and November is a result of tax collections for our bonds.

NKSD Fund Balances



Month	Capital Projects	Debt Service	ASB	Transportation Vehicle
Sep	\$ 1,067,681	\$ 2,636,685	\$ 666,714	\$ 1,852,575
Oct	\$ 1,074,998	\$ 5,917,606	\$ 681,812	\$ 1,853,734
Nov	\$ 1,081,818	\$ 6,700,336	\$ 651,872	\$ 1,862,129
Dec	\$ 754,314	\$ 6,745,557	\$ 647,029	\$ 1,863,426
Jan	\$ 498,548	\$ 2,608,934	\$ 624,375	\$ 1,864,744
Feb	\$ 509,268	\$ 2,832,711	\$ 611,015	\$ 1,865,961
Mar	\$ 554,559	\$ 3,185,334	\$ 604,598	\$ 1,867,419
Apr	\$ 558,942	\$ 6,394,218	\$ 554,736	\$ 1,868,834
May				
Jun				
Jul				
Aug				

