



Northshore  
School District

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www.nsd.org

## Business Services

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To: Board of Directors  
Dr. Michelle Reid, Superintendent

From: Lydia Sellie

Date: April 25, 2017

Regarding: Budget Status Report – February 2017

1. <u>Enrollment</u>	<u>Budget</u>	<u>Current Average</u>	<u>Over (Under)</u>
District Served FTE	20,700.00	20,861.37	161.37
Running Start FTE	250.00	341.03	91.03
Graduation Alliance (1418) FTE	25.00	18.83	(6.17)

2. <u>Staffing (FTE all funds)</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under)</u>
Certificated	1,360.60	1,355.90	(4.70)
Classified	726.95	745.63	18.68

3. Budget Status

A. General Fund

With 50% of the fiscal year elapsed, we have received 50% and spent 49% of our budgeted revenues and expenditures

B. Capital Projects Fund

No significant activity to report.

C. Debt Service Fund

No significant activity to report.

D. Transportation Vehicle Fund

No significant activity to report.

E. Associated Student Body Fund

No significant activity to report.

If you have questions on the content of the attached material, please call Chris Brenengen, Director of Finance (408-7633); Joli Valentino, Director of Accounting (408-7640); or me (408-7632).

Northshore School District No. 417

**GENERAL FUND**

Budget Status Report

For the Period Ended February 28, 2017

<u>Revenues</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Local Taxes	49,927,001	830,001	24,055,019	48%	25,871,982
Local Support Nontax	9,717,961	854,653	6,679,037	69%	3,038,924
State, General Purpose	137,713,370	12,553,270	70,166,671	51%	67,546,699
State, Special Purpose	30,182,411	2,955,084	15,064,535	50%	15,117,876
Federal, General Purpose	1,493,995	-	741,101	50%	752,894
Federal, Special Purpose	10,658,262	604,245	3,200,813	30%	7,457,449
Revenues From Other Sch. Districts	307,000	121,702	141,135	46%	165,865
Revenues From Other Entities	200,000	53,612	406,112	203%	(206,112)
<b>Total Revenues</b>	<b>240,200,000</b>	<b>17,972,567</b>	<b>120,454,423</b>	<b>50%</b>	<b>119,745,577</b>

<u>Expenditures</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual plus Encumbrance to <u>Budget</u>	Remaining <u>Budget</u>	
Regular Instruction	146,099,493	12,112,392	71,622,433	1,273,997	50%	73,203,063
Special Education Instruction	39,581,929	3,485,177	20,078,605	3,257,882	59%	16,245,442
Vocational Instruction	5,462,553	401,704	2,907,083	40,044	54%	2,515,426
Compensatory Education	6,303,091	430,471	2,632,426	78,344	43%	3,592,321
Other Instructional Programs	4,038,724	158,454	1,229,523	246,903	37%	2,562,298
Community Services	768,364	53,050	371,060	27,261	52%	370,043
Support Services	42,145,846	3,388,176	21,356,542	5,663,051	64%	15,126,253
<b>Total Expenditures</b>	<b>244,400,000</b>	<b>20,029,424</b>	<b>120,197,672</b>	<b>10,587,482</b>	<b>54%</b>	<b>113,614,846</b>

	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Other Financing Sources	2,800,000	159,936	1,422,154	51%	1,377,846

Revenues Over (Under) Expenditures (1,400,000) (1,896,921) 1,678,905

Beginning Fund Balance 20,600,000 24,154,910

Ending Fund Balance Accounts

Restricted for Other Items	406,000	661,533
Nonspendable Fund Bal. - Inventory	2,300,000	370,878
Restricted for Uninsured Risks	600,000	600,000
Assigned to Other Purposes	2,310,000	6,445,068
Unassigned Fund Balance	6,261,000	10,433,336
Unassigned to Min. Fund Bal. Policy	<u>7,323,000</u>	<u>7,323,000</u>

Total Ending Fund Balance 19,200,000 25,833,815

Northshore School District No. 417

**CAPITAL PROJECTS FUND**

Budget Status Report

For the Period Ended February 28, 2017

<u>Revenues</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Local Taxes	7,984,000	131,537	3,884,232	49%	4,099,768
Local Nontax Support	469,000	159,816	524,819	112%	(55,819)
State Special Purpose	10,322,000	-	3,982,694	39%	6,339,306
Other Agencies and Assoc.	-	-	17,864	0%	(17,864)
<b>Total Revenues</b>	<b>18,775,000</b>	<b>291,353</b>	<b>8,409,609</b>	<b>45%</b>	<b>10,365,391</b>

<u>Expenditures</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>	<u>Project Encumbrance</u>
Sites	1,876,000	21,303	1,140,860	61%	735,140	438,195
Buildings	32,801,000	1,215,623	6,890,837	21%	25,910,163	19,800,618
Equipment	15,928,000	664,065	2,133,150	13%	13,794,850	1,646,285
Energy	1,050,000	136	235,176	22%	814,824	485,885
Bond Issuance	-	-	1,000	0%	(1,000)	6,250
<b>Total Expenditures</b>	<b>51,655,000</b>	<b>1,901,127</b>	<b>10,401,023</b>	<b>20%</b>	<b>41,253,977</b>	<b>22,377,233</b>

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Other Financing Uses	(2,800,000)	(159,936)	(1,422,154)	51%	(1,377,846)

Revenue Under Expenditures (35,680,000) (1,769,710) (3,413,568)

Beginning Fund Balance 64,893,000 76,669,215

Ending Fund Balance Accounts

Restricted for Bond Proceeds	551,000	25,031,670
Restricted for Levy Proceeds	751,000	2,561,184
Restricted from Impact Fees	-	97,648
Committed to Other Purposes	1,566,000	1,447,093
Assigned to Fund Purposes	<u>26,345,000</u>	<u>44,118,052</u>

Total Ending Fund Balance 29,213,000 73,255,647

Northshore School District No. 417

**DEBT SERVICE FUND**

Budget Status Report

For the Period Ended February 28, 2017

<u>Revenues</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Local Taxes	46,176,401	766,097	22,301,721	48%	23,874,680
Local Support Nontax	92,195	4,618	54,076	59%	38,119
Federal, General Purpose	521,404	-	260,387	50%	261,017
<b>Total Revenues</b>	<b>46,790,000</b>	<b>770,715</b>	<b>22,616,184</b>	<b>48%</b>	<b>24,173,816</b>

  

<u>Expenditures</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Matured Bond Expenditures	25,457,311	-	16,790,000	66%	8,667,311
Interest on Bonds	19,777,324	-	8,914,330	45%	10,862,994
Bond Transfer Fees	15,365	-	3,180	21%	12,185
<b>Total Expenditures</b>	<b>45,250,000</b>	<b>-</b>	<b>25,707,510</b>	<b>57%</b>	<b>19,542,490</b>

  

Revenue Over (Under) Expenditures	<u>1,540,000</u>	<u>770,715</u>	<u>(3,091,326)</u>		
Beginning Fund Balance	9,265,000		9,420,502		
Ending Fund Balance	<u>10,805,000</u>		<u>6,329,176</u>		

Northshore School District No. 417

**TRANSPORTATION VEHICLE FUND**

Budget Status Report

For the Period Ended February 28, 2017

<u>Revenues</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Local Nontax	82,000	2,424	75,815	92%	6,185
State Revenue	613,000	-	-	0%	613,000
Total Revenues	<u>695,000</u>	<u>2,424</u>	<u>75,815</u>	<u>11%</u>	<u>619,185</u>

<u>Expenditures</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Encumbrance</u>	<u>Actual plus Encumbrance to Budget</u>	<u>Remaining Budget</u>
Transportation Equipment	1,400,000	62,521	62,521	1,315,944	98%	21,535

Revenues Over (Under) Expenditures (705,000) (60,097) 13,294

Beginning Fund Balance 3,022,000 3,029,738

Ending Fund Balance 2,317,000 3,043,032

Northshore School District No. 417  
**ASSOCIATED STUDENT BODY FUND \***  
 Budget Status Report  
 For the Period Ended February 28, 2017

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Revenues	4,523,353	233,454	1,925,419	43%	2,597,934
Expenditures	4,557,000	178,546	1,213,632	27%	3,343,368
Revenues Over (Under) Expenditures	<u>(33,647)</u>	54,908	711,787		
Beginning Fund Balance	1,190,738		1,763,299		
Ending Fund Balance	<u><u>1,157,091</u></u>		<u><u>2,475,086</u></u>		

\* Includes Trust Fund

**Northshore School District No. 417**  
**Balance Sheet as of February 28, 2017**

	General Fund	Capital Projects Fund	Debt Service Fund	Transportation Vehicle Fund	ASB Fund	Schedule of Long- Term Liabilities
<b>Assets</b>					(includes Trust Fund)	
<u><b>Cash Equivalents</b></u>						
Imprest Cash - General	50,104	-	-	-	-	-
Imprest Cash - Dental/Vision and Workers Comp.	280,000	-	-	-	-	-
Depository Cash	98,623	-	-	-	-	-
Cash - King County	44,908,738	74,590,831	6,068,480	3,043,032	2,539,916	-
Cash - King County Retainage Impaired Investment	49,539	262,074	28,847	5,805	3,742	-
Cash - Snohomish County	282,331	100,477	260,696	-	-	-
Warrants Outstanding	(2,023,291)	(860,458)	-	-	(64,841)	-
<b>Total Net Cash</b>	<b>43,646,044</b>	<b>74,092,924</b>	<b>6,358,023</b>	<b>3,048,837</b>	<b>2,478,817</b>	-
<u><b>Other Assets</b></u>						
Taxes Receivable - King County	32,488,820	5,138,980	29,979,931	-	-	-
Taxes Receivable - Snohomish County	17,843,423	2,821,481	16,466,757	-	-	-
Accounts Receivable	163,183	(6,799)	-	-	-	-
Inventory - Fuel	95,385	-	-	-	-	-
Inventory - Food Service	161,002	-	-	-	-	-
Prepaid - General	118,603	-	-	-	250	-
Prepaid - Postage	(4,112)	-	-	-	-	-
Self-Insurance Security Deposit	1,011,919	-	-	-	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	6,329,176
Amount to be Provided for Debt Retirement	-	-	-	-	-	390,976,516
<b>Total Other Assets</b>	<b>51,878,223</b>	<b>7,953,662</b>	<b>46,446,688</b>	-	<b>250</b>	<b>397,305,692</b>
<b>Total Assets</b>	<b>95,524,267</b>	<b>82,046,586</b>	<b>52,804,711</b>	<b>3,048,837</b>	<b>2,479,067</b>	<b>397,305,692</b>

**Northshore School District No. 417**  
**Balance Sheet as of February 28, 2017**

	General Fund	Capital Projects Fund	Debt Service Fund	Transportation Vehicle Fund	ASB Fund	Schedule of Long- Term Liabilities
<b>Liabilities</b>					(includes Trust Fund)	
Accounts Payable	111,058	-	-	-	239	-
Vacation Leave Payable Long-Term	-	-	-	-	-	2,001,102
Sick Leave Payable Long-Term	-	-	-	-	-	4,532,052
Medical Payable	9,807,721	-	-	-	-	-
Payroll Deductions and Taxes Payable	1,148,078	-	-	-	-	-
Dental Payable	1,284,311	-	-	-	-	-
Vision Payable	919,106	-	-	-	-	-
Garnishments Payable	10,607	-	-	-	-	-
Annuities Payable	116,130	-	-	-	-	-
Retirement Payable	2,582,801	-	-	-	-	-
Use Tax Payable	(182)	-	-	-	-	-
Due to Governmental Units	49,539	262,074	28,847	5,805	3,742	-
Sales Tax Payable	156	-	-	-	-	-
Retainage Payable	45,526	568,404	-	-	-	-
Leasehold Tax Payable	(514)	-	-	-	-	-
Unclaimed Checks/Warrants Payable	2,303	-	-	-	-	-
Estimated Unemployment Benefits Payable	1,239,371	-	-	-	-	-
Estimated Industrial Insurance Payable	2,042,198	-	-	-	-	-
Bonds Payable - Long-Term	-	-	-	-	-	390,772,538
Unavailable Revenue-Taxes Receivable	50,332,243	7,960,461	46,446,688	-	-	-
<b>Total Liabilities</b>	<b>69,690,452</b>	<b>8,790,939</b>	<b>46,475,535</b>	<b>5,805</b>	<b>3,981</b>	<b>397,305,692</b>
<b>Fund Balance</b>						
Restricted for Other Items	661,533	-	6,329,176	3,043,032	2,475,086	-
Nonspendable Fd Bal.-Inventory & Prepaid	370,878	-	-	-	-	-
Restricted for Uninsured Risks	600,000	-	-	-	-	-
Restricted from Bond Proceeds	-	25,031,670	-	-	-	-
Restricted from Levy Proceeds	-	2,561,184	-	-	-	-
Restricted from Impact Fees Proceeds	-	97,648	-	-	-	-
Committed to Other Purposes	-	1,447,093	-	-	-	-
Assigned to Other Purposes	6,445,068	-	-	-	-	-
Unassigned Fund Balance	10,433,336	44,118,052	-	-	-	-
Unassigned to Min. Fund Balance Policy	7,323,000	-	-	-	-	-
<b>Total Fund Balance</b>	<b>25,833,815</b>	<b>73,255,647</b>	<b>6,329,176</b>	<b>3,043,032</b>	<b>2,475,086</b>	-
<b>Total Liabilities and Fund Balance</b>	<b>95,524,267</b>	<b>82,046,586</b>	<b>52,804,711</b>	<b>3,048,837</b>	<b>2,479,067</b>	<b>397,305,692</b>



**Northshore School District No. 417  
General Fund - Total Fund Balance Comparison  
2014/15 to 2016/17**

