

BOARD OF DIRECTORS

Mary Curtis
Mike Spence
Tim Kinkead
Patty Fielding
Mev Hoberg



SUPERINTENDENT

Faith A. Chapel

8489 Madison Avenue NE * Bainbridge Island, Washington 98110 * (206) 842-4714 * Fax: (206) 842-2928

MEMORANDUM

To: Faith Chapel, Superintendent Date: December 19, 2012
From: Peggy Paige, Director of Business Services
RE: Monthly Financial Reports – November

Attached are the financial reports for the month ending November 30, 2012

1. General Fund
 - a. Analysis
2. Summary of Fund Balances
 - a. Budget Status Reports

Analysis of General Fund

Revenue

Total General Fund revenues to November were \$10.3 million, below prior year but near the expected average. As a percentage of total budget tax collections are above the average. This would indicate that it is likely we will hit our budget estimate of \$8.7 million. The decrease in local revenues is primarily related to the timing of the donation from Bainbridge Schools Foundation. Last year we received a \$500,000 donation in November. State revenues are consistent with state funding based on *budgeted* enrollment. Transportation revenues are also based on budget estimates until data is submitted later in the year to determine actual funding. Several federal grant reimbursement claims have been filed earlier than in prior year so the year-to-date percentage is above the expected average. However, this does not necessarily indicate that we will receive more than budget estimates by year end.

Expenditure

Expenditures for the year to November 30 total \$9.2 million, about 1% above last year. Year-to-date expenditures are below the average.

Total expense for Regular (Basic) Education decreased .1% and is slightly below the average. Guidance/Counseling actuals were higher last year due to a long-term leave. Some budget capacity for tech levy related expense was shifted from activity 22 to activity 27 and to program 97 to align with expected purchases. Budget capacity was also shifted from activity 28 to 27 for some certificated stipends. This area will be reviewed to insure that actual payments are aligned with budgeted activity codes.

Total special education costs are down 1.5% compared to last year and are equal to the 3-year average. This would indicate that we are currently in line with budget estimates.

Vocational expense is up from last year but in line with the average. An increase in contracted services is related to payment for our share of the cost of capital improvements and insurance for a regional skills center.

Compensatory education is as expected per the annual budget. This category fluctuates throughout the year due to the fact that certain expense items (such as teacher certification bonus) do not occur in a regular monthly pattern. We will also be charging significantly more to Title 1 this year due to an increase in our grant allocation so there will be difference when doing a year to year comparison.

Other Instruction reflects expenditures for grant funded staff development activities (Math/Science). This category will fluctuate during the year as training activities occur.

Total Support Services is higher than last year at this time and above the average. Transportation/Motor Pool expenditures are in line with budget. Operation, Buildings is up from last year and the average. This seems to be related to moving to a centralized purchasing system and buying a large stock of custodial supplies early in the year. Utility expenditures are currently about equal to prior year, which *may* indicate savings again in this area. However, we are just beginning to pay invoices for the new Wilkes School and enter into the winter season. Food Service expense is up from prior year, primarily due to cost increases for supplies. Maintenance and Information Services are both up from prior year. Maintenance/Grounds had increases in supplies expense while Information Services had increases related to supplies and contract renewals. Some of these expenditures are expected to be reimbursed with Tech Levy funds in December. Central Office expenditures are currently running below the average.

Cash Flow

Net cash outflow during November was \$592,309. As of November 30, 2012, the closing cash balance in the general fund was \$4,015,992.

GENERAL FUND
Summary of Revenues & Expenses
November 30, 2012

	Nov-12 Actual YTD \$	% Incr/Decr prior year	Nov-11 Actual YTD \$	Annual Budget Budget	% YTD	Avg %
Revenues - By Revenue Source						
Local Taxes	3,952,482	-2.4%	4,049,905	8,700,000	45.4%	43.9%
Local Nontax	947,095	-34.2%	1,438,815	3,085,400	30.7%	35.9%
State, General Purpose						
Basic Education	4,347,171	0.3%	4,426,049	18,485,000	23.5%	23.9%
Special Education	93,294	-8.7%	102,130	400,000	23.3%	24.4%
State, Special Purpose						
Special Education	538,971	-12.9%	618,460	2,700,000	20.0%	22.6%
Transportation						
Other	196,822	2.0%	192,884	830,000	23.7%	24.3%
Other						
Federal, Special Purpose	33,487		8,792	541,655	6.2%	22.9%
Federal, Special Purpose	220,651	18.1%	186,909	1,296,000	17.0%	8.2%
TOTAL	10,329,974	-6.3%	11,023,944	36,038,055	28.7%	28.5%

	Actual YTD \$	% Incr/Decr prior year	Actual YTD \$	Budget	% YTD	Avg %
Expenses - By program code						
Regular Instruction*						
Teaching	3,876,461	-0.3%	3,887,233	16,347,611	23.7%	24.7%
Principal	535,676	3.1%	519,372	2,208,640	24.3%	24.4%
Guidance/Counseling	231,011	-9.2%	254,400	1,017,360	22.7%	23.9%
Learning Resources	202,479	4.9%	192,963	614,274	33.0%	26.3%
Extracurricular	221,131	-5.7%	234,584	648,860	34.1%	28.3%
Other	247,783	8.1%	229,321	1,187,696	20.9%	26.1%
Total Regular (Basic) Ed.	5,314,540	-0.1%	5,317,874	22,024,441	24.1%	24.9%
Special Education						
Teaching	904,141	-1.0%	913,122	3,511,131	25.8%	24.1%
Other	343,634	-2.9%	353,834	1,614,592	21.3%	25.0%
Total Special Ed.	1,247,775	-1.5%	1,266,956	5,125,723	24.3%	24.3%
Vocational Education	224,167	2.8%	218,035	909,713	24.6%	24.8%
Compensatory Education	114,757	58.2%	72,541	638,581	18.0%	29.0%
Other Instruction	16,571	110.7%	7,863	89,359	18.5%	19.9%
Support Services						
Transportation/Motor Pool	363,622	-0.5%	365,351	1,402,018	25.9%	26.7%
Operation Buildings	387,705	11.2%	348,526	1,314,784	29.5%	24.6%
Utilities	211,447	-0.4%	212,233	1,550,000	13.6%	21.2%
Food Services*	270,598	3.6%	261,112	1,003,503	27.0%	26.5%
Maint/Grounds*	301,498	8.2%	278,760	829,037	36.4%	30.9%
Information Services	228,226	18.7%	192,239	639,278	35.7%	31.0%
Central Office	290,066	-0.9%	292,603	1,372,758	21.1%	24.5%
Other	257,295	-13.0%	295,631	300,371	85.7%	83.3%
Total Support Services	2,310,458	2.8%	2,246,455	8,411,749	27.5%	26.0%
TOTAL	9,228,268	1.1%	9,129,723	37,199,566	24.8%	25.6%

Excess (Deficiency) of Revenues over Expenditures	1,101,705	1,894,221	(1,161,511)
--	-----------	-----------	-------------

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

For the BAINBRIDGE ISLAND SD #303 School District for the Month of November, 2012

	ANNUAL	ACTUAL	ACTUAL			
REVENUES/OTHER FIN. SOURCES	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
LOCAL TAXES	8,700,000	957,368.19	3,952,482.23		4,747,517.77	45.43
LOCAL SUPPORT NONTAX	3,085,400	209,897.36	947,095.29		2,138,304.71	30.70
STATE, GENERAL PURPOSE	18,885,000	1,038,181.70	4,440,465.17		14,444,534.83	23.51
State, Special Purpose	3,796,655	180,129.52	769,280.25		3,027,374.75	20.26
FEDERAL, GENERAL PURPOSE	0	.00	.00		.00	0.00
FEDERAL, SPECIAL PURPOSE	1,296,000	119,751.66	220,650.59		1,075,349.41	17.03
REVENUES FR OTH SCH DIST	0	.00	.00		.00	0.00
REV FR OTH AGENCY * ASSOC	0	.00	.00		.00	0.00
OTHER FINANCING SOURCES	275,000	.00	.00		275,000.00	0.00
Total REVENUES/OTHER FIN. SOURCES	36,038,055	2,505,328.43	10,329,973.53		25,708,081.47	28.66
EXPENDITURES						
Regular Instruction	22,022,082	1,776,768.01	5,314,540.45	14,259,504.20	2,448,037.35	88.88
Federal Stimulus	0	.00	.00	0.00	.00	0.00
Special Ed Instruction	5,125,693	432,798.18	1,247,774.73	3,671,763.46	206,154.81	95.98
Voc. Ed Instruction	909,715	72,002.79	224,166.82	605,323.56	80,224.62	91.18
Skills Center Instruction	0	.00	.00	0.00	.00	0.00
Compensatory Ed Instruct.	638,581	41,062.00	114,757.12	323,886.91	199,936.97	68.69
Other Instructional Pgms	89,359	10,623.74	16,570.88	9,565.32	63,222.80	29.25
Community Services	30,000	.00	.00	0.00	30,000.00	0.00
Support Services	8,384,136	764,420.78	2,310,458.12	5,320,451.43	753,226.45	91.02
Total EXPENDITURES	37,199,566	3,097,675.50	9,228,268.12	24,190,494.88	3,780,803.00	89.84
OTHER FIN. USES TRANS. OUT (GL 536)	0	.00	.00			
OTHER FINANCING USES (GL 535)	0	.00	.00			
DIFFERENCE OF REVENUES/OTHER FIN. SOURCES						
EXCESS (UNDER) EXP/OTH FIN USES (A-B-C-D)	1,161,511-	592,347.07-	1,101,705.41		2,263,216.41	194.85-
TOTAL BEGINNING FUND BALANCE	2,850,000		3,035,222.11			
LESS 898 PRIOR YEAR ADJUSTMENTS (+OR-)	XXXXXXXX		.00			
TOTAL ENDING FUND BALANCE	1,688,489		4,136,927.52			
(E+F + OR - G)						

ENDING FUND BALANCE ACCOUNTS:

10 Reserved For Other Items	0	.00
15 Resr Unequalized Dedu Rev	0	.00
21 Restricted for Carryover	0	18,400.00
25 Restricted for Skills Center	0	.00
28 Restricted for C/O of FS Rev	0	.00
30 Restricted for Debt Service	0	.00
35 Restricted for Arb Rebate	0	.00
40 RESERVE FOR INVENTORY	200,000	191,500.00
45 Restricted for Self Insur	0	.00
50 Restrict Uninsured Risks	0	.00
70 Committed to Oth Purposes	0	.00
72 Comm to Min Fnd Bal	1,100,000	1,100,000.00
75 Assigned to Contingenies	0	.00
84 Assign to Oth Cap Proj	0	.00
88 Assigned to Other Purpose	0	1,257,000.00
90 UNRESERVED FUND BALANCE	388,489	1,570,027.52
<u>TAL</u>	1,688,489	4,136,927.52