

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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SCHOOL BOARD COMMUNICATION

Title:	Budget Transfers over \$50,000		
Date:	June 25, 2013	Item Number:	10a. (2)
Administrator:	Laurie Olson, Director of Finance <i>Laurie Olson</i>		
Attachments:	Detail of Budget Transfers		

Action Needed **For Discussion** **Information** **Other:** _____

BACKGROUND INFORMATION

Budget transfer 1456, in the amount of \$104,802, was requested by Soldotna Montessori Charter school to align salary account budgets with actual expenditures for the 2012 – 2013 school year.

Budget transfer 1728, in the amount of \$644,843, was requested by the Pupil Transportation Department to align budgets for home-to-school bus routes in the district's geographic areas with actual expenditures for the FY13 fiscal year.

Detail for these budget transfers is provided on the following pages.

A budget is a financial plan created to allocate funds for estimated costs of programs and needs in accordance with the District's plans and goals. It is usually necessary to make changes to the original plan through the use of budget transfers, which follow Generally Accepted Accounting Principles (GAAP), as more information about actual costs becomes available and decisions about programs and circumstances are revised. Prior to approval, all budget transfer requests are reviewed in light of current policies and procedures and evaluated for appropriateness and necessity in conjunction with the District's internal controls.

These budget transfers exceed \$50,000; therefore, they require Board of Education approval per Board Policy 3120.

ADMINISTRATIVE RECOMMENDATION

The administration has given preliminary approval, pending review and approval by the board. Approval by the Board of Education is recommended.

Decrease Increase

Transfer #	1456	<u>Soldotna Montessori Teacher and Substitute Salaries</u>		
		100-64-4100-0000-4901	- Other Expenses	104,802
		100-64-4100-0000-3150	- Regular Instruction Teachers Salaries	76,556
		100-64-4100-0000-3172	Regular Instruction Certified Temp Salaries	16,465
		100-64-4100-0000-3294	Regular Instruction Support Temp Salaries	2,039
		100-64-4100-0000-3296	Regular Instruction Certified Substitute Salaries	9,742
Transfer #	1728	<u>Pupil Transportation Bus Routes</u>		
		205-72-4760-0616-4407	- Kenai/Soldotna Sped Bus Aides	541,963
		205-72-4760-0617-4407	- Homer Sped Bus Aides	102,880
		205-72-4760-0611-4402	- Seward Regular Bus Routes	81,022
		205-72-4760-0612-4402	- Kenai/Soldotna Regular Bus Routes	120,736
		205-72-4760-0613-4402	- Homer Regular Bus Routes	165,143
		205-72-4760-0616-4402	- Kenai/Soldotna Sped Bus Routes	277,942