



KENAI PENINSULA BOROUGH SCHOOL DISTRICT

Finance

Melody Douglas, Chief Financial Officer
 148 North Binkley Street Soldotna, Alaska 99669-7553
 Phone (907) 714-8888 Fax (907) 262-5867
 Email mdouglas@kpbsd.k12.ak.us

April 6, 2009

MEMORANDUM

TO: Board of Education

FROM: Melody Douglas, Chief Financial Officer *MDouglas*

SUBJECT: Budget Transfer

Budget transfer number 874 in the amount of \$57,600 has been requested by Kaleidoscope School of Arts and Science Charter School to reflect the actual cost of certified salaries. Their budget reflects two new teachers at the low range on the salary schedule; when these teachers were actually hired they both fell in the top level of the salary schedule, causing the difference between budget and actual expenses.

A budget is a financial plan created to allocate funds for estimated costs of programs and needs in accordance with the District's Strategic Plan. 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.

This budget transfer exceeds \$50,000; therefore, it requires Board of Education approval per Board Policy 3120. Approval by the Board of Education is recommended.

Enclosure

BUDGET TRANSFER

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Institution: Kenai School District

04/06/2009

Fiscal Year: 2009

3:24:22 PM

Reference No.: 874

Task: BT - Budget Transfers

Acctg. Date: 04/03/2009

Acctg. Period: April, 2009

Description: Certified salary update

ACCT NO	AMOUNT	DESCRIPTION	ACTION
NAME	SHORT NAME		
374-63-4100-0000-4901	-57,600.00	Certified salaries to Reflect Actual Hires	None
374-63-REG INSTR-GENL-OTHER EXP			
374-63-4100-0000-3150	57,600.00	Certified salaries to Reflect Actual Hires	None
374-63-REG INSTR-GENL-TEACHERS			
	Net:		0.00

Notes: