



KENAI PENINSULA BOROUGH SCHOOL DISTRICT

Finance

Laurie Olson, Director of Finance
148 North Binkley Street Soldotna, Alaska 99669-7553
Phone (907) 714-8888 Fax (907) 262-2309

January 3, 2011

MEMORANDUM

TO: Board of Education

FROM: Laurie Olson 
Director of Finance

SUBJECT: Budget Transfer

Budget transfer 512 in the amount of \$200,000 has been processed by the Finance Department at the request of the Board for Student Activity travel costs. As this is a transfer, there is no increase in the overall budget. There will be discussion about the method for calculating distribution of the funds to the schools at a board work session on January 10th.

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

Enclosure

BUDGET TRANSFER

Page 1 of 1

Institution: Kenai School District

01/03/2011

Fiscal Year: 2011

2:23:38 PM

Reference No.: 512

Task: BT - Budget Transfers

Acctg. Date: 01/03/2011

Acctg. Period: January, 2011

Description: Student Activity Travel Expenses

ACCT NO NAME	SHORT NAME	AMOUNT	DESCRIPTION	ACTION
100-96-4100-0000-4901		-200,000.00	Student Activity Travel Expenses	None
100-96-REG INSTR-GENL- OTHER EXP				
100-83-4700-0000-4250		200,000.00	Student Activity Travel Expenses	None
100-83-PUP ACTIV-GENL- STDNT TRAV				
Net:		0.00		

Notes: