

# KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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## SCHOOL BOARD COMMUNICATION

**Title:** Director of Finance

**Date:** 8/02/11

**Item Number:** 10a.(8)

**Administrator:** Laurie Olson

**Through:**

Dave Jones

**Attachments:** FY11 Budget Transfers

Action Needed     For Discussion     Information     Other: \_\_\_\_\_

## BACKGROUND INFORMATION

Two budget transfers have been requested by the Finance Department to update department budgets to correspond with actual expenditures. The transfers and amounts are listed on the following summary.

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
<u>Purchase warehouse truck</u>		
100-83-4550-0147-4402 --- Software upgrade	98,099	
100-76-4600-0000-5101 --- Equipment		98,099

Warehouse delivery truck

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Health care adjustment

100-77-4600-0000-3291 --- Substitute Custodian Salary	40,080	
100-77-4600-0000-3293 --- Long-Term Sub Custodian Salary	31,990	
100-77-4600-0000-3542 --- Sub/Temp Custodian FICA Benefits	29,614	
100-83-4100-0000-3173 --- Long-Term Certified Sub Salary	36,586	
100-83-4100-0321-3511 --- Theater Employee Health Care	4,269	
100-83-4450-0000-3511 --- Support Staff Health Care	3,134	
100-83-4600-0000-3295 --- District-wide Custodian Overtime	36,343	
100-87-4330-0000-3511 --- Health Services Health Care	18,119	
100-92-4120-0000-3511 --- ELL Program Health Care	33,970	
100-96-4100-0000-3130 --- Unallocated Principal Salary	40,000	
100-96-4100-0000-3150 --- Unallocated Certified Salary	45,396	
100-96-4100-0000-3511 --- Unallocated Health Care	48,557	
100-96-4450-0000-3240 --- Unallocated Support Staff Salary	31,960	
100-96-4450-0000-3511 --- Unallocated Support Staff Health Care	11,035	
100-96-4600-0000-3511 --- Unallocated Custodian Health Care	3,135	
100-83-4100-0000-3511 --- District-wide Health Care Costs		414,188

Adjust reserve for incurred but not reported health care expenses (IBNR)

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