

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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SCHOOL BOARD COMMUNICATION

Title: Budget Transfer over \$50,000

Date: November 1, 2011

Item Number: 10a.(3)

Administrator: Laurie Olson, Director of Finance 

Attachments: BT 297

☒ Action Needed ☐ For Discussion ☐ Information ☐ Other: _____

BACKGROUND INFORMATION

Soldotna Montessori Charter School has requested a budget transfer to align their current year budget with the expected expenditures for salaries, benefits and contracted services. The affected accounts and amounts are listed on the attachment.

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.

Portions of this budget transfer exceed \$50,000; therefore, it requires 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.

Align budget for current salaries, benefits and contracted services

100-64-4100-0000-3150 - Certified Salaries	53,644	
100-64-4100-0000-3512 - Life Insurance	160	
100-64-4100-0000-3520 - Unemployment Insurance	160	
100-64-4100-0000-3541 - Medicare	777	
100-64-4100-0000-3550 - TRS Benefits	6,737	
100-64-4200-0925-3150 - Certified Salaries	16,872	
100-64-4200-0925-3512 - Life Insurance	50	
100-64-4200-0925-3520 - Unemployment Insurance	50	
100-64-4200-0925-3541 - Medicare	244	
100-64-4200-0925-3550 - Teachers Retirement System	2,119	
100-64-4100-0000-3230 - Instructional Aide Salaries	16,055	
100-64-4100-0000-3512 - Life Insurance	48	
100-64-4100-0000-3520 - Unemployment Insurance	48	
100-64-4100-0000-3542 - FICA/Medicare	1,228	
100-64-4100-0000-3560 - PERS Benefits	3,532	
100-64-4200-0923-3230 - Intensive Needs Aide Salaries	27,942	
100-64-4200-0923-3511 - Health Care Contribution	11,732	
100-64-4200-0923-3512 - Life Insurance	84	
100-64-4200-0923-3520 - Unemployment	84	
100-64-4200-0923-3542 - FICA/Medicare	2,138	
100-64-4200-0923-3560 - PERS Benefits	6,147	
100-64-4400-0000-3173 - Temporary Certified Salaries	63,240	
100-64-4400-0000-3520 - Unemployment Insurance	190	
100-64-4400-0000-3542 - FICA/Medicare	4,838	
100-64-4220-0921-4100 - Psychologist Pro/Tech Services		20,000
100-64-4220-0924-4100 - Speech/Language Pro/Tech Services		65,000
100-64-4450-0000-3173 - Temporary Support Salaries		65,000
100-64-4450-0000-3512 - Life Insurance		195
100-64-4450-0000-3520 - Unemployment Insurance		195
100-64-4450-0000-3542 - FICA/Medicare		4,972
100-64-4450-0000-3560 - PERS Benefits		14,300
100-64-4100-0000-4501 - Instructional Supplies		48,457