



Seattle Public Schools



Photos by Susie Fitzhugh

Board Meeting
Unaudited Annual Financial Report: FY16-17
JoLynn Berge, Assistant Superintendent for Business & Finance
February 13, 2018

Presentation Overview

- Overall Comments and Observations
- FY 2016-2017 Budget vs. Actual (unaudited) for:
 - General Fund
 - Capital Fund
 - Debt Service Fund
 - Associated Student Body (ASB) Fund
- Questions?

FY17 Annual Financial Report Observations and Comments

- Board Policy 6030 requires Annual Financial Report to Board
- Business & Finance Office reports monthly financials to the A&F Committee
- District's required Annual Financial Report "F196" is filed on time with OSPI, conforms to district review procedures, Deputy Superintendent certifies
- Presentation meets minimum board policy requirement

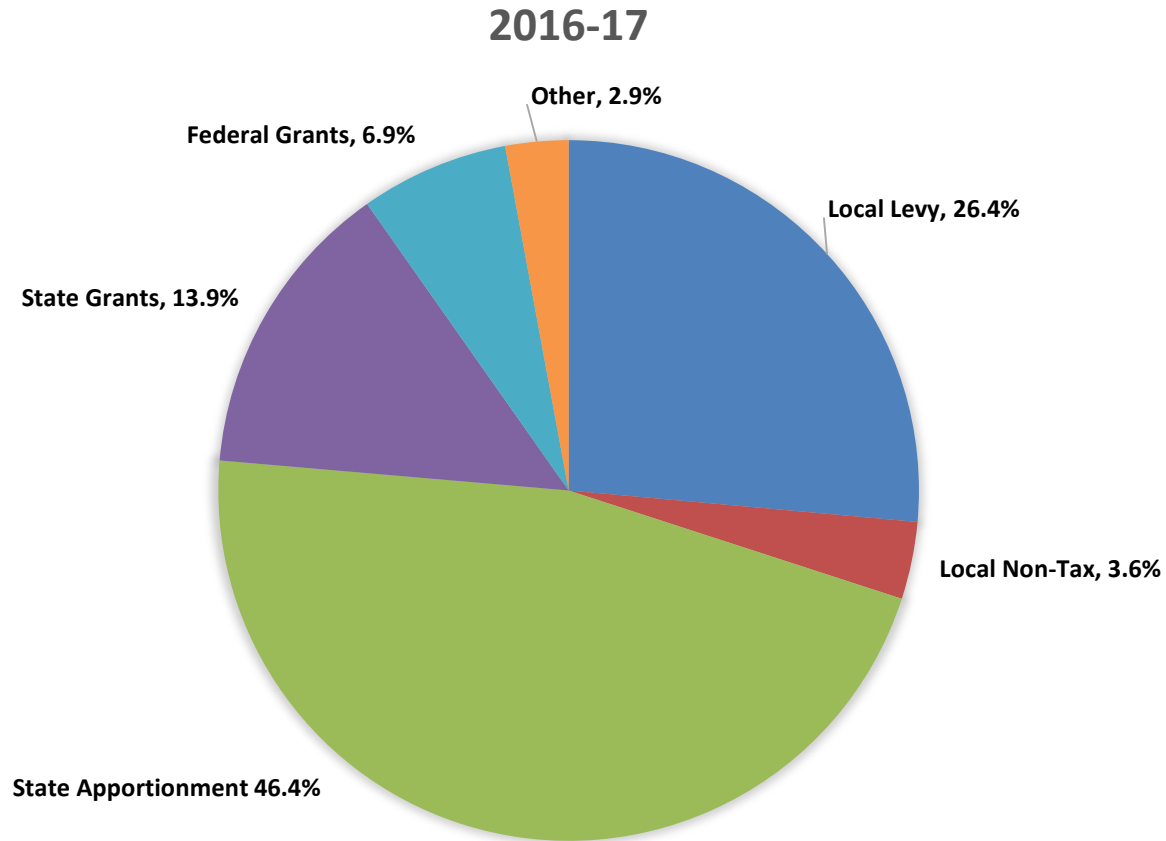
FY 17 Budget vs. Actual: General Fund

	2016-17 Adopted Budget	YTD Actual 08/31/17	Variance
Revenues	\$737,436,147	\$752,725,346	\$15,289,199
Expenditures	\$789,715,129	\$752,156,925	\$37,558,204
Revenues Over (Under) Expenditures	\$(52,278,982)	\$568,421	\$52,847,404
Other Financing Sources	\$17,423,295	\$15,382,181	\$(2,041,114)
Excess Rev. Over (Under) Exp & Other Fin Sources	\$(34,855,687)	\$15,950,602	\$50,806,289
Beginning Fund Balance	\$74,730,841	\$78,050,158	\$3,319,317
Ending Fund Balance	\$39,875,154	\$94,000,760	\$54,125,606

General Fund Revenues

	2015-16	% to Total	2016-17	% to Total	% Change from 15-16
Local Levy	\$190,425,327	26.9%	\$198,975,208	26.4%	4.5%
Local Non-Tax	\$29,218,302	4.1%	\$26,857,793	3.6%	(8.1)%
State Apportionment	\$321,233,080	45.3%	\$348,997,427	46.4%	8.6%
State Grants	\$97,715,299	13.8%	\$104,450,312	13.9%	6.9%
Federal Grants	\$52,420,628	7.4%	\$51,582,892	6.9%	(1.6)%
Other	\$17,480,985	2.5%	\$21,861,714	2.9%	25.1%
Total General Fund Revenues	\$708,493,621	100%	\$752,725,346	100%	6.2%

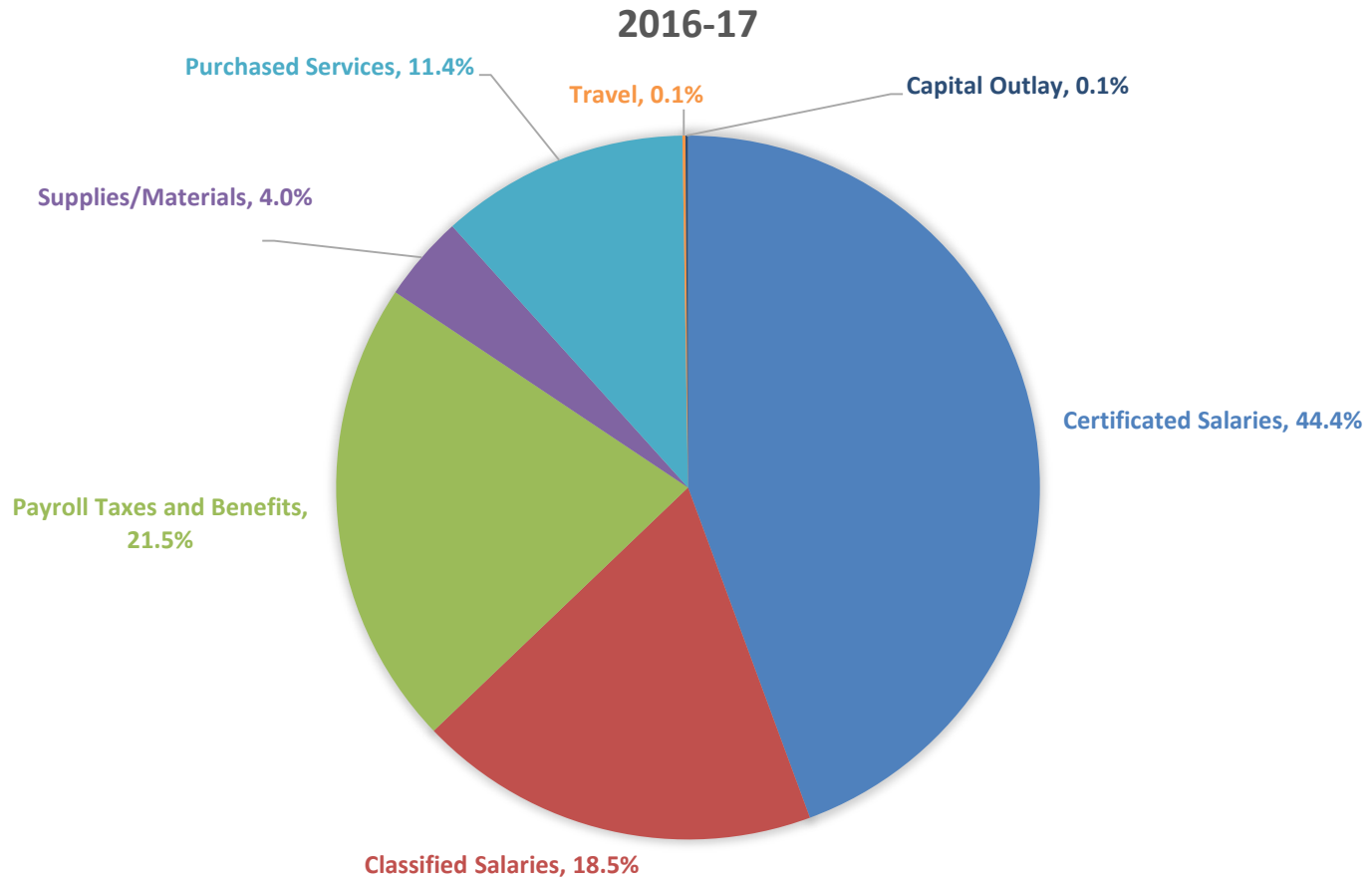
General Fund Revenues



General Fund Expenditures by Object

	2015-16	% to Total	2016-17	% to Total	% Change from 15-16
Certificated Salaries	\$315,950,047	44.5%	\$333,955,718	44.4%	5.7%
Classified Salaries	\$128,551,563	18.0%	\$138,613,240	18.5%	7.8%
Payroll taxes and Benefits	\$153,513,712	21.6%	\$161,907,002	21.5%	5.5%
Total Personnel Expenditures	\$598,015,322	84.2%	\$634,475,960	84.4%	6.1%
Supplies/Materials	\$27,384,448	3.9%	\$29,743,946	4.0%	8.6%
Purchased Services	\$82,776,841	11.6%	\$86,017,239	11.4%	3.9%
Travel	\$1,294,525	.2%	\$1,036,901	.1%	(19.9)%
Capital Outlay	\$1,136,555	.2%	\$882,879	.1%	(22.3)%
Total Non-Salary Expenditures	\$112,592,369	15.8%	\$117,680,965	15.6%	4.5%
Total General Fund Expenditures	\$710,607,691	100%	\$752,156,925	100%	5.8%

General Fund Expenditures by Object



Fund Balance

Sept. 1, 2016 – Aug. 31, 2017

	General Fund	Capital Projects Fund	Debt Service Fund	ASB Fund
Beginning Fund Balance 9/1				
Non-Spendable Inventory	\$1,551,110			
Restricted	\$5,122,470	\$4,529,772	\$12,894,145	\$3,614,709
Committed	\$23,300,000	\$33,958,956		
Assigned	\$45,019,064	\$3,576,666		
Unassigned	\$3,057,514			
Total Beginning Balance	\$78,050,158	\$42,065,394	\$12,894,145	\$3,614,709
Revenues	\$752,725,346	\$190,626,755	\$497,203	\$5,384,339
Transfers	\$15,382,180	\$(23,573,610)	\$8,303,850	
Expenditures	\$752,156,925	\$182,063,846	\$20,386,551	\$5,403,618
Ending Fund Balance 8/31				
Non-Spendable Inventory	\$3,527,573			
Restricted	\$7,009,467	\$4,185,681	\$1,308,647	\$3,595,430
Committed	\$22,600,000	\$22,280,534		
Assigned	\$56,630,212	\$588,478		
Unassigned	\$4,233,508			
Total Ending Fund Balance	\$94,000,760	\$27,054,693	\$1,308,647	\$3,595,430

Other Funds

- Capital
- Debt Service
- Associated Student Body (ASB)

FY 17 Budget vs. Actual: Capital Fund

	2016-17 Adopted Budget	YTD Actual 08/31/17	Variance
Beginning Fund Balance	\$15,692,540	\$42,065,394	\$26,372,854
Revenues	\$185,322,940	\$190,626,755	\$5,303,815
Total Resources	\$273,336,483	\$289,833,407	\$31,676,669
Expenditures	\$274,517,439	\$182,063,846	\$92,453,593
Other Financing (Sources) Uses	\$(83,584,225)	\$23,573,610	\$(107,157,835)
Total Resources Used	\$190,933,214	\$205,637,456	\$(14,704,242)
Ending Fund Balance	\$10,082,266	\$27,054,693	\$16,972,427

FY 17 Budget vs. Actual: Debt Service

Fund

	2016-17 Adopted Budget	YTD Actual 08/31/17	Variance
Revenues	\$554,879	\$497,202	\$(57,677)
Expenditures	\$20,405,450	\$20,386,551	\$19,423
Revenues Over (Under) Expenditures	\$(19,851,096)	\$(19,889,349)	\$(38,253)
Other Financing Sources	\$8,305,188	\$8,303,850	\$(1,338)
Excess Rev. Over (Under) Exp & Other Fin Sources	\$(11,545,908)	\$(11,585,499)	\$(39,591)
Beginning Fund Balance	\$12,858,500	\$12,894,145	\$35,645
Ending Fund Balance	\$1,312,592	\$1,308,646	\$(3,946)

FY 17 Budget vs. Actual: ASB Fund

	2016-17 Adopted Budget	YTD Actual 08/31/17	Variance
Revenues	\$6,900,000	\$5,384,339	\$(1,515,661)
Expenditures	\$6,700,000	\$5,403,618	\$1,296,382
Revenues Over (Under) Expenditures	\$200,000	\$(19,279)	\$(219,279)
Other Financing Sources			
Excess Rev. Over (Under) Exp & Other Fin Sources	\$200,000	\$(19,279)	\$(219,279)
Beginning Fund Balance	\$3,803,174	\$3,614,709	\$(188,465)
Ending Fund Balance	\$4,003,174	\$3,595,430	\$(407,744)

Questions?