



# Unaudited Annual Financial Report: Fiscal Year 2015-2016

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This presentation provides the annual financial report for the district covering the fiscal year 2015-2016..



# Seattle Public Schools



Photos by Susie Fitzhugh

Board Meeting  
Unaudited Annual Financial Report: FY15-16  
JoLynn Berge, Assistant Superintendent for Business & Finance  
January 18, 2017

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# Presentation Overview

- Overall Comments and Observations
- FY 2015-2016 Budget vs. Actual (unaudited) for:
  - General Fund
  - Capital Fund
  - Debt Service Fund
  - Associated Student Body (ASB) Fund
- Questions?

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# FY16 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

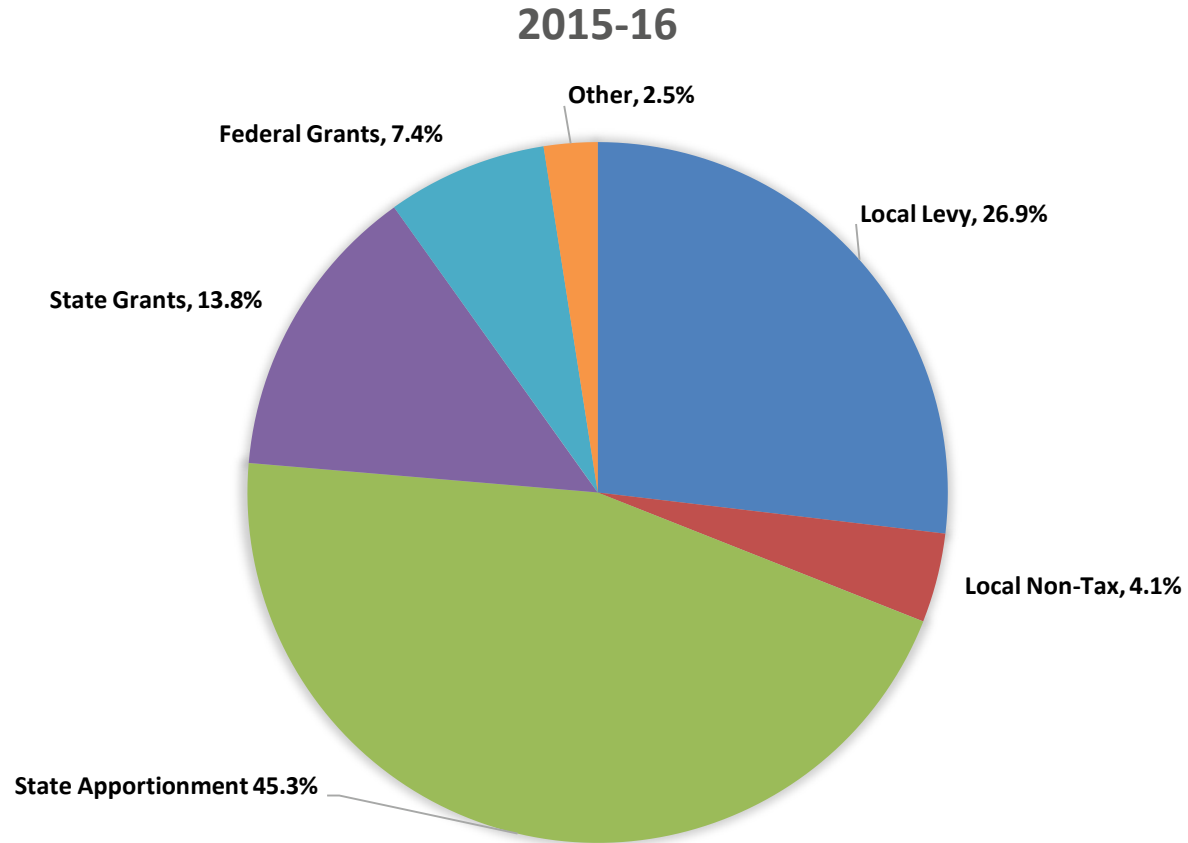
# FY 16 Budget vs. Actual: General Fund

	2015-16 Adopted Budget	YTD Actual 08/31/16	Variance
Revenues	\$715,340,665	\$708,493,621	\$(6,847,044)
Expenditures	\$753,086,395	\$710,607,691	\$42,478,704
Revenues Over (Under) Expenditures	\$(37,745,730)	\$(2,114,070)	\$35,631,660
Other Financing Sources	\$14,595,730	\$15,182,512	\$586,782
Excess Rev. Over (Under) Exp & Other Fin Sources	\$(23,150,000)	\$13,068,442	\$36,218,442
Beginning Fund Balance	\$48,773,698	\$64,981,716	\$16,208,018
Ending Fund Balance	\$25,623,698	\$78,050,158	\$52,426,460

# General Fund Revenues

	2014-15	% to Total	2015-16	% to Total	% Change from 14-15
Local Levy	\$175,462,551	27.1%	\$190,425,327	26.9%	8.5%
Local Non-Tax	\$30,843,832	4.8%	\$29,218,302	4.1%	(5.3)%
State Apportionment	\$283,767,891	43.8%	\$321,233,080	45.3%	13.2%
State Grants	\$96,635,151	14.9%	\$97,715,299	13.8%	1.1%
Federal Grants	\$45,586,686	7.0%	\$52,420,628	7.4%	15.0%
Other	\$15,348,093	2.4%	\$17,480,985	2.5%	13.9%
<b>Total General Fund Revenues</b>	<b>\$647,644,203</b>	<b>100%</b>	<b>\$708,493,621</b>	<b>100%</b>	<b>9.4%</b>

# General Fund Revenues

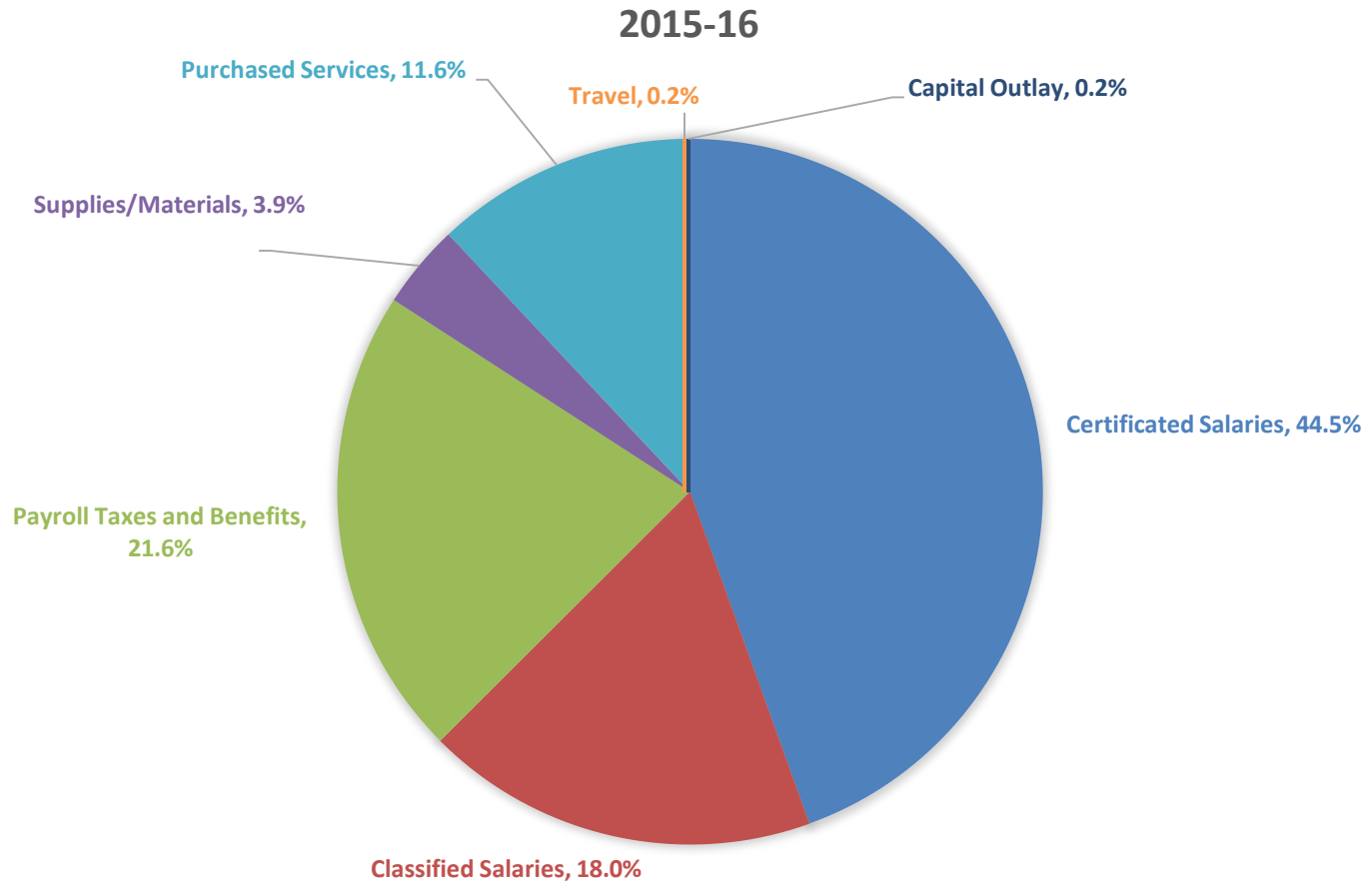


# General Fund Expenditures by Object

	2014-15	% to Total	2015-16	% to Total	% Change from 14-15
Certificated Salaries	\$290,787,208	44.9%	\$315,950,047	44.5%	8.7%
Classified Salaries	\$116,595,038	18.0%	\$128,551,563	18.0%	10.3%
Payroll taxes and Benefits	\$133,502,859	20.6%	\$153,513,712	21.6%	15.0%
<b>Total Personnel Expenditures</b>	<b>\$540,885,105</b>	<b>83.5%</b>	<b>\$598,015,322</b>	<b>84.2%</b>	<b>10.6%</b>
Supplies/Materials	\$26,843,605	4.1%	\$27,384,448	3.9%	2.0%
Purchased Services	\$78,314,952	12.1%	\$82,776,841	11.6%	5.7%
Travel	\$1,382,865	.2%	\$1,294,525	.2%	(6.4)%
Capital Outlay	\$640,090	.1%	\$1,136,555	.2%	77.6%
<b>Total MSOC Expenditures</b>	<b>\$107,181,512</b>	<b>16.5%</b>	<b>\$112,592,369</b>	<b>15.8%</b>	<b>5.0%</b>
<b>Total General Fund Expenditures</b>	<b>\$648,066,617</b>	<b>100%</b>	<b>\$710,607,691</b>	<b>100%</b>	<b>9.7%</b>



# General Fund Expenditures by Object



# Fund Balance

## Sept. 1, 2015 – Aug. 31, 2016

	General Fund	Capital Projects Fund	Debt Service Fund	ASB Fund
Beginning Fund Balance 9/1				
Non-Spendable Inventory	\$1,382,803			
Restricted	\$4,652,216	\$7,340,017	\$6,874,789	\$3,576,131
Committed	\$21,800,000	\$97,790,538		
Assigned	\$33,781,063	\$17,015,892		
Unassigned	\$3,365,634			
<b>Total Beginning Balance</b>	<b>\$64,981,716</b>	<b>\$122,146,447</b>	<b>\$6,874,789</b>	<b>\$3,576,131</b>
Revenues	\$708,493,621	\$167,686,960	\$600,080	\$4,936,226
Transfers	\$15,182,512	\$(23,309,830)	\$8,202,576	
Expenditures	\$710,607,691	\$224,458,183	\$2,783,300	\$4,897,648
<b>Ending Fund Balance 8/31</b>				
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			
<b>Total Ending Fund Balance</b>	<b>\$78,050,158</b>	<b>\$42,065,394</b>	<b>\$12,894,145</b>	<b>\$3,614,709</b>

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# Other Funds

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

# FY 16 Budget vs. Actual: Capital Fund

	2015-16 Adopted Budget	YTD Actual 08/31/16	Variance
Beginning Fund Balance	\$103,203,910	\$122,146,447	\$18,942,537
Revenues	\$170,132,573	\$167,686,960	\$(2,445,613)
Total Resources	\$273,336,483	\$289,833,407	\$16,496,924
Expenditures	\$294,515,752	\$224,458,183	\$70,057,569
Other Financing (Sources) Uses	\$(25,202,607)	\$23,309,830	\$(48,512,437)
Total Resources Used	\$269,313,145	\$247,768,013	\$21,545,132
Ending Fund Balance	\$4,023,338	\$42,065,394	\$38,042,056

# FY 16 Budget vs. Actual: Debt Service Fund

	2015-16 Adopted Budget	YTD Actual 08/31/16	Variance
Revenues	\$635,132	\$600,080	\$(35,052)
Expenditures	\$2,802,450	\$2,783,300	\$19,150
Revenues Over (Under) Expenditures	\$(2,167,318)	\$(2,183,220)	\$(15,902)
Other Financing Sources	\$8,201,663	\$8,202,576	\$913
Excess Rev. Over (Under) Exp & Other Fin Sources	\$6,034,345	\$6,019,356	\$(14,989)
Beginning Fund Balance	\$6,861,233	\$6,874,789	\$13,556
Ending Fund Balance	\$12,895,578	\$12,894,145	\$(1,433)

# FY 16 Budget vs. Actual: ASB Fund

	2015-16 Adopted Budget	YTD Actual 08/31/16	Variance
Revenues	\$6,861,193	\$4,936,226	\$(1,924,967)
Expenditures	\$6,634,150	\$4,897,648	\$1,736,502
Revenues Over (Under) Expenditures	\$227,043	\$38,578	\$(188,465)
Other Financing Sources			
Excess Rev. Over (Under) Exp & Other Fin Sources	\$227,043	\$38,578	\$(188,465)
Beginning Fund Balance	\$3,297,407	\$3,576,131	\$278,724
Ending Fund Balance	\$3,524,450	\$3,614,709	\$90,259

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# Questions?