



Puyallup School District

December 2012 Financial Statements

Key Messages

The attached December 31, 2012 Financial Statements are presented for your information. Key messages about these statements are:

- The fiscal year's first principal and interest obligation of \$8.52 million was paid in December out of the Debt Service Fund.
- On December 11, 2012, the District refunded \$78,595,000 of the 2004 voter-approved school bonds, resulting in a savings to the taxpayers of \$11.8 million over the next 13 years. The revenue and expenditure transactions related to the refunding have been recorded in the Debt Service Fund
- The Capital Projects Fund received a second payment of \$1.05 million in E-Rate reimbursement related to the fiber network project which provided internet connections to schools. The District expects to receive another \$1.25 million this fiscal year.
- All funds are operating as expected.

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Date: 2/14/2013

**PUYALLUP SCHOOL DISTRICT
BALANCE SHEET**

December 2012

	General Fund	Trans Vehicle Fund	Capital Projects Fund	Debt Service Fund	ASB Fund	Private Purpose Trust Fund
Assets						
Imprest Cash	93,674				21,250	20,546
Cash On Hand	2,489,283		6,148		6,489	10
Cash w/County Treasurer	2,579,755	895	2,530,569	881,815	43,792	286
Minus Outstanding Warrants	(3,800,256)		(60,721)		(32,770)	
Taxes Receivable	1,554,004	24	12	699,850		
Due From Other Funds	2,187					
Due From Other Govt Units	177,183					
Accounts Receivable	39,685					
Inventory Supplies & Materials	1,152,754					
Inventory Lunchrooms	142,553					
Inventory USDA Commodities	134,601					
Prepaid Expenses						
Investments	31,033,000	956,000	14,154,000	3,072,000	1,523,000	702,000
Total Assets	\$35,598,424	\$956,920	\$16,630,008	\$4,653,665	\$1,561,762	\$722,842
Liabilities						
Accounts Payable	(4,700)		969		1,757	
Accrued Salaries						
Retainage Payable	25,790		308,681			
Payroll Deductions & Taxes Payable	2,380,406					
Due to Other Funds					2,187	
Deferred Revenue						
Deferred Revenue - Taxes Receivable	1,554,004	24	12	699,850		
Total Liabilities	\$3,955,499	\$24	\$309,661	\$699,850	\$3,943	\$0
Fund Balance	\$31,642,924	\$956,895	\$16,320,347	\$3,953,815	\$1,557,818	\$722,842
Total Liabilities & Fund Balance	\$35,598,424	\$956,920	\$16,630,008	\$4,653,665	\$1,561,762	\$722,842

**PUYALLUP SCHOOL DISTRICT
BUDGET STATUS**

**GENERAL FUND
December 2012**

	Adopted Budget	Operating Budget	Current Month	Year to Date	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	---(Excluding Encumbrances)--- Prior Year Percent Of Operating Budget
Beginning Fund Balance	\$23,845,000			\$25,075,560				
Revenue								
Local Taxes	44,080,805	44,080,805	211,149	20,557,020		23,523,785	46.63%	45.21%
Local Support Non-Tax	3,759,180	3,759,180	248,091	1,631,252		2,127,928	43.39%	45.26%
State, General Purpose	110,567,816	110,567,816	9,522,941	35,648,233		74,919,583	32.24%	32.24%
State, Special Purpose	21,005,532	21,186,819	1,840,088	6,651,669		14,535,150	31.40%	31.90%
Federal, General Purpose	18,700	18,700	0	0		18,700	0.00%	47.63%
Federal, Special Purpose	11,958,677	9,334,818	628,145	2,266,227		7,068,591	24.28%	16.93%
Revenues From Other Districts	957,000	957,000	0	324,682		632,318	33.93%	24.99%
Revenues From Other Entities	7,000	9,900	5,130	5,130		4,770	51.82%	36.06%
Other Financing Sources	0	0	0	0		0	0.00%	0.00%
Total Revenues	\$192,354,710	\$189,915,038	\$12,455,545	\$67,084,214		\$122,830,824	35.32%	34.41%
Expenditures								
Regular Instruction	111,070,243	110,820,668	8,825,268	34,545,624	3,418,314	72,856,731	31.17%	31.05%
Special Education Instruction	26,232,895	26,516,465	2,146,888	8,046,743	719,298	17,750,425	30.35%	31.52%
Vocational Education Instruction	9,069,836	9,205,873	645,035	2,606,097	191,031	6,408,745	28.31%	29.17%
Compensatory Education Instruction	6,693,599	6,456,699	474,415	1,742,633	45,763	4,668,304	26.99%	26.85%
Other Instructional Programs	2,989,440	376,336	47,951	101,300	0	275,036	26.92%	41.21%
Community Services	557,368	557,368	51,751	188,343	45,052	323,974	33.79%	33.39%
Support Services	39,665,208	39,641,593	3,010,377	13,286,111	4,770,041	21,585,442	33.52%	35.09%
Total Expenditures	\$196,278,589	\$193,575,002	\$15,201,684	\$60,516,850	\$9,189,497	\$123,868,655	31.26%	31.80%
Net Change in Revenues to Expenditures	(3,923,879)	(3,659,964)	(2,746,139)	6,567,364				
Ending Fund Balance	\$19,921,121			\$31,642,924				

**PUYALLUP SCHOOL DISTRICT
REVENUES AND OTHER FINANCING SOURCES DETAIL**

**GENERAL FUND
December 2012**

	Adopted Budget	Operating Budget	Current Month	Year to Date	(Over)/Under Operating Budget	Percent Of Operating Budget	Prior Year Percent Of Operating Budget
Local Taxes							
1100 Local Property Taxes	44,080,805	44,080,805	211,149	20,557,020	23,523,785	46.63%	45.21%
Local Support Nontax							
2100 Tuition and Fees, Unassigned	44,000	44,000	849	13,471	30,529	30.62%	37.63%
2200 Sale of Goods, Supplies and Services	500,000	500,000	32,498	259,596	240,404	51.92%	46.70%
2231 Sec Voc Ed Sale of Goods, Supplies and Svcs	1,000	1,000	0	25	975	2.50%	12.10%
2289 Other Community Services	80,000	80,000	1,622	78,829	1,171	98.54%	74.76%
2298 School Food Services	2,588,980	2,588,980	193,215	997,835	1,591,145	38.54%	40.17%
2300 Investment Earnings	15,000	15,000	4,677	14,986	14	99.91%	30.34%
2500 Gifts and Donations	100,000	100,000	13,671	59,062	40,938	59.06%	65.57%
2600 Fines and Damages	27,700	27,700	1,263	7,615	20,085	27.49%	32.20%
2700 Rentals	252,500	252,500	27,619	194,115	58,385	76.88%	57.55%
2800 Insurance Recoveries	0	0	(27,322)	5,718	(5,718)	0.00%	0.00%
2910 E-Rate	150,000	150,000	0	0	150,000	0.00%	66.34%
State, General Purpose							
3100 State Apportionment	101,284,669	101,284,669	9,115,175	32,940,749	68,343,920	32.52%	32.58%
3121 Special Ed - General Apportionment	3,209,877	3,209,877	288,953	1,043,441	2,166,436	32.51%	32.47%
3300 Local Effort Assistance	6,073,270	6,073,270	118,813	1,664,043	4,409,227	27.40%	26.19%
State, Special Purpose							
4121 Special Education	12,978,705	12,978,705	1,167,961	4,217,636	8,761,069	32.50%	32.46%
4155 Learning Assistance	1,923,886	2,046,551	172,456	622,759	1,423,792	30.43%	29.83%
4158 Special and Pilot Programs	639,340	731,917	8,501	33,073	698,844	4.52%	0.29%
4165 Transitional Bilingual	616,498	581,274	55,485	200,362	380,912	34.47%	32.78%
4174 Highly Capable	196,118	197,387	17,651	63,738	133,649	32.29%	26.43%
4198 State School Food Services	41,403	41,403	0	4,533	36,870	10.95%	11.81%
4199 Transportation - Operations	4,609,582	4,609,582	418,034	1,509,568	3,100,014	32.75%	34.45%
Federal, General Purpose							
5500 Federal Forests	18,700	18,700	0	0	18,700	0.00%	0.00%
Federal, Special Purpose							
6124 Special Education, Supplemental	4,856,582	4,865,772	340,258	1,014,893	3,850,879	20.86%	2.46%
6138 Secondary Vocational Education	93,068	102,892	0	0	102,892	0.00%	0.00%
6151 Disadvantaged	2,336,138	2,004,478	172,861	483,030	1,521,448	24.10%	21.44%
6152 School Improvement, Federal	542,252	495,423	41,621	41,813	453,610	8.44%	22.24%
6164 Limited English Proficiency	140,286	193,578	21,944	28,839	164,739	14.90%	0.00%
6189 Summer Feeding Program	0	0	0	8,254	(8,254)	0.00%	0.00%
6198 Federal School Food Services	1,522,600	1,022,600	0	517,705	504,895	50.63%	39.67%
6267 Indian Education, JOM	2,642	20,059	0	0	20,059	0.00%	0.00%
6268 Indian Education, USDOE	35,895	43,116	7,385	22,266	20,850	51.64%	0.00%
6278 Youth Training JROTC	76,900	76,900	6,423	25,688	51,212	33.41%	33.33%
6300 Federal Grants Through Other Agencies	1,622,314	0	0	0	0	0.00%	0.00%
6310 Medicaid Administrative Match	400,000	180,000	0	0	180,000	0.00%	0.00%
6321 SPED Medicaid Reimb, Other Agencies	0	0	0	6,448	(6,448)	0.00%	0.00%
6998 USDA Commodities	330,000	330,000	37,653	117,290	212,710	35.54%	63.49%
Revenues From Other School Districts							
7121 Special Education	957,000	957,000	0	324,682	632,318	33.93%	24.99%
Revenues from Other Entities							
8100 Governmental Entities	2,000	2,000	0	0	2,000	0.00%	0.00%
8500 Nonfederal ESD	5,000	7,900	5,130	5,130	2,770	64.94%	45.19%
Other Financing Sources							
9300 Sale of Equipment	0	0	0	0	0	0.00%	0.00%
Total Revenues	\$192,354,710	\$189,915,038	\$12,455,545	\$67,084,214	\$122,830,824	35.32%	34.41%

**PUYALLUP SCHOOL DISTRICT
EXPENDITURES BY STATE PROGRAM DETAIL**

**GENERAL FUND
December 2012**

		--(Excluding Encumbrances)--						Prior Year	
		Adopted Budget	Operating Budget	Current Month	Year to Date	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	Percent Of Operating Budget
Regular Instruction									
01	Basic Education	110,585,876	110,369,301	8,832,861	34,389,539	3,158,684	72,821,078	31.16%	31.11%
02	Alternative Learning Experience	484,367	451,367	(7,593)	156,085	259,630	35,652	34.58%	0.00%
Special Education Instruction									
21	Special Education, Basic, State	22,515,530	22,515,530	1,802,465	6,714,959	719,298	15,081,274	29.82%	36.60%
24	Special Education, Supp, Federal	3,717,365	4,000,935	344,423	1,331,784	0	2,669,151	33.29%	10.32%
Vocational Education Instruction									
31	Vocational, Basic, State	8,624,867	8,751,471	604,308	2,410,919	187,647	6,152,905	27.55%	28.89%
34	Vocational, Middle School Grant, State	355,581	355,581	34,147	139,565	2,244	213,772	39.25%	27.54%
38	Vocational, Federal	89,388	98,821	6,581	55,612	1,140	42,069	56.28%	64.41%
Compensatory Education Instruction									
51	Disadvantaged, Federal	2,243,697	1,934,836	168,883	620,457	17,758	1,296,622	32.07%	27.69%
52	School Improvement, Federal	520,795	475,820	915	41,440	399	433,981	8.71%	31.78%
55	Learning Assistance, State	1,948,151	1,965,570	136,039	535,937	14,345	1,415,288	27.27%	25.99%
58	Special and Pilot Programs, State	718,400	876,160	18,620	95,815	5,140	775,205	10.94%	3.62%
64	Limited English Proficiency, Federal	137,532	191,180	60,842	97,742	1,271	92,167	51.13%	42.88%
65	Transitional Bilingual, State	1,016,498	898,093	81,423	321,335	6,520	570,238	35.78%	35.79%
67	Indian Ed., JOM, Federal	13,545	20,059	0	30	0	20,029	0.15%	0.89%
68	Indian Ed., ED, Federal	94,981	94,981	7,694	29,877	330	64,774	31.46%	32.47%
Other Instructional Programs									
74	Highly Capable	196,118	169,141	29,416	29,416	0	139,725	17.39%	70.35%
78	Youth Training Programs, Federal	93,860	93,860	8,860	33,681	0	60,179	35.88%	32.56%
79	Instructional Programs, Other	2,699,462	113,335	9,675	38,203	0	75,132	33.71%	19.06%
Community Services									
89	Other Community Services	557,368	557,368	51,751	188,343	45,052	323,974	33.79%	33.39%
Support Services									
97	District Wide Support	27,024,917	26,882,443	1,864,893	8,713,212	1,915,202	16,254,029	32.41%	35.41%
98	School Food Services	4,726,928	4,845,787	401,357	1,793,932	1,088,446	1,963,409	37.02%	34.78%
99	Pupil Transportation	7,913,363	7,913,363	744,127	2,778,966	1,766,393	3,368,003	35.12%	34.25%
Total Expenditures		\$196,278,589	\$193,575,002	\$15,201,684	\$60,516,850	\$9,189,497	\$123,868,655	31.26%	31.80%

**PUYALLUP SCHOOL DISTRICT
BUDGET STATUS**

**TRANSPORTATION VEHICLE FUND
December 2012**

	Adopted Budget	Current Month	Year to Date	Encumbrances	(Over)/Under Budget	Percent Of Budget	Prior Year Percent Of Budget
Beginning Fund Balance	\$964,000		\$956,347				
Revenue							
Local Taxes	0	0	1		(1)	0.00%	0.00%
Local Support Nontax	2,148	138	547		1,601	25.48%	219.03%
State Transportation Reimbursement	810,472	0	0		810,472	0.00%	177.06%
Total Revenues	\$812,620	\$138	\$548		\$812,073	0.07%	177.07%
Expenditures							
Transportation Equipment	1,776,378	0	0	600,839	1,175,539	0.00%	0.00%
Total Expenditures	\$1,776,378	\$0	\$0	\$600,839	\$1,175,539	0.00%	0.00%
Net Change in Revenues to Expenditures	(963,758)	138	548				
Ending Fund Balance	\$242		\$956,895				

**PUYALLUP SCHOOL DISTRICT
BUDGET STATUS - FISCAL YEAR**

**CAPITAL PROJECTS FUND
December 2012**

	Adopted Budget	Current Month	Year to Date	Encumbrances	(Over)/Under Budget	Percent Of Budget	Prior Year Percent Of Budget
Beginning Fund Balance	\$13,248,000		\$14,698,381				
Revenue							
Local Support Nontax	723,208	1,216,913	2,899,868		(2,176,660)	400.97%	60.01%
Total Revenues	\$723,208	\$1,216,913	\$2,899,868		(\$2,176,660)	400.97%	34.77%
Expenditures							
Sites	0	74,757	213,608	248,617	(462,224)	0.00%	37.29%
Buildings	10,956,000	111,533	539,414	1,114,066	9,302,520	4.92%	29.51%
Equipment	1,376,000	11,107	125,653	196,115	1,054,231	9.13%	47.44%
Energy	0	0	399,228	33,992	(433,220)	0.00%	10.26%
Bond Issuance	200,000	0	0	0	200,000	0.00%	n/a
Total Expenditures	\$12,532,000	\$197,397	\$1,277,903	\$1,592,790	\$9,894,527	10.20%	29.15%
Net Change in Revenues to Expenditures	(11,808,792)	1,019,515	1,621,966				
Ending Fund Balance	\$1,439,208		\$16,320,347				

**PUYALLUP SCHOOL DISTRICT
BUDGET STATUS**

**DEBT SERVICE FUND
December 2012**

	Adopted Budget	Current Month	Year to Date	Encumbrances	(Over)/Under Budget	Percent Of Budget	Prior Year Percent Of Budget
						---(Excluding Encumbrances)---	
Beginning Fund Balance	\$4,118,000		\$4,381,558				
Revenue							
Local Taxes	19,326,054	89,229	8,090,051		11,236,003	41.86%	51.93%
Investment Earnings	8,946	513	2,891		6,055	32.31%	174.31%
Other Financing Sources	0	97,620,009	98,412,509		(98,412,509)	0.00%	100.00%
Total Revenues	\$19,335,000	\$97,709,751	\$106,505,451		\$11,242,058	550.84%	52.43%
Expenditures							
Matured Bond Expenditures	10,660,000	3,705,000	3,705,000	0	6,955,000	34.76%	31.66%
Interest on Bonds	9,568,289	4,815,685	4,815,685	0	4,752,604	50.33%	50.41%
Bond Transfer Fees	250,000	468,501	468,501	0	(218,501)	187.40%	0.00%
Total Expenditures	\$20,478,289	\$8,989,186	\$8,989,186	\$0	\$11,489,103	43.90%	40.77%
Other Financing Uses		\$97,944,008	\$97,944,008		(97,944,008)	0.00%	0.00%
Net Change in Revenues to Expenditures	(1,143,289)	88,720,565	(427,743)				
Ending Fund Balance	\$2,974,711		\$3,953,815				

**PUYALLUP SCHOOL DISTRICT
BUDGET STATUS**

**ASSOCIATED STUDENT BODY FUND
December 2012**

	Adopted Budget	Current Month	Year to Date	Encumbrances (Elementary Only)	(Over)/Under Budget	Percent Of Budget	Prior Year Percent Of Budget
						---(Excluding Encumbrances)---	
Beginning Fund Balance	\$760,000		\$1,211,716				
Revenue							
General Student Body	1,162,900	33,502	554,633		608,267	47.69%	38.04%
Athletics	1,014,892	42,752	317,434		697,458	31.28%	37.72%
Classes	231,700	1,582	14,345		217,355	6.19%	8.73%
Clubs	2,112,032	48,030	408,209		1,703,823	19.33%	27.13%
Private Moneys	190,088	17,775	22,321		167,767	11.74%	6.77%
Total Revenues	\$4,711,612	\$143,641	\$1,316,941		\$3,394,671	27.95%	31.24%
Expenditures							
General Student Body	886,544	51,737	208,039	723	677,782	23.47%	19.80%
Athletics	1,406,224	73,616	393,475	0	1,012,749	27.98%	37.36%
Classes	213,940	0	8,804	0	205,136	4.12%	13.37%
Clubs	2,204,510	51,430	357,497	0	1,847,013	16.22%	16.52%
Private Moneys	190,888	1,795	3,023	0	187,865	1.58%	3.72%
Total Expenditures	\$4,902,106	\$178,578	\$970,839	\$723	\$3,930,545	19.80%	22.46%
Net Change in Revenues to Expenditures	(190,494)	(34,937)	346,102				
Ending Fund Balance	\$569,506		\$1,557,818				

**PUYALLUP SCHOOL DISTRICT
INCOME STATEMENT**

**PRIVATE PURPOSE TRUST FUND
December 2012**

	Current Month	Year To Date
Beginning Fund Balance		\$726,867
Revenue		
Scholarship Revenue	41	1,074
Investment Interest	101	401
Total Revenues	\$143	\$1,475
Expenditures		
Scholarship Awards	0	5,600
Scholarship Award Returns	0	(100)
Total Expenditures	\$0	\$5,500
Net Change in Revenues to Expenditures	143	(4,025)
Ending Fund Balance		\$722,842



Student FTE & Headcount 2009-2013

