

2019-2020 Budget Adoption

August 21, 2019 Board Meeting
Public Hearing

Agenda

- Vision 2020 Review
- Transportation Vehicle Fund
- Debt Service Fund
- Associated Student Body Fund
- Capital Projects Fund
- General Fund:
 - Enrollment Projections
 - Projected Revenues
 - Budgeted Expenditures
 - Projected Fund Balance
 - Four-Year Budget Outlook



Acknowledgements

- Thank you to Superintendent Dent and Cabinet members for their commitment to the budget process.
- Thank you to the Budget Core Team (Finance and HR) for their hard work and dedication.

- Matt Young
- Merridith Stevens
- Shelli Stickell
- Kelli Wolfe
- Becky Gunderson



VISION



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— 2020 —

FOCUSED ON STUDENT SUCCESS

Mission:

Sumner-Bonney Lake School District ... A Great Place to Learn!

Vision:

Excellent Instruction, Every Day, in Every Classroom, for Every Student.

Core Values:

Student Learning, Teamwork and Collaboration, Continuous Coaching and Learning, Equity of Opportunity, Viable Options for all Students, Data-driven Decision Making, Service Excellence, Integrity and Trust, Fiscal Responsibility



Transportation Vehicle Fund 2019-2020 Budget

Budget Description	Budget Amount
Revenues	\$ 331,021
Expenditures	\$ 385,000
Beginning Fund Balance	\$ 395,484
Ending Fund Balance	\$ 341,505



Transportation Vehicle Fund 2019-2020 Bus Acquisition Plan



Bus Type	Cost Per Bus	Quantity	Total
A34G 30 Passenger Bus (Gas Powered)	\$85,000	1	\$85,000
D84D 84 Passenger Bus (Diesel Powered)	\$150,000	2	\$300,000
			<hr/> \$385,000



Transportation Vehicle Fund Four-Year Budget Outlook

Four-Year Budget Outlook	2019-2020	2020-2021	2021-2022	2022-2023
Total Revenues	\$ 331,021	\$ 285,966	\$ 279,638	\$ 326,631
Total Expenditures	\$ 385,000	\$ 341,506	\$ 279,638	\$ 285,966
Ending Fund Balance	\$ 341,505	\$ 285,965	\$ 285,965	\$ 326,630

Projections are subject to change due to next biennium legislative budget sessions and other unforeseen events



Debt Service Fund 2019-2020 Budget

Budget Description	Budget Amount
Revenues	\$ 21,143,011
Expenditures	\$ 19,950,556
Beginning Fund Balance	\$ 9,249,783
Ending Fund Balance	\$ 10,442,238



Debt Service Fund Four-Year Budget Outlook



Four-Year Budget Outlook	2019-2020	2020-2021	2021-2022	2022-2023
Total Revenues	\$ 21,143,011	\$ 23,436,402	\$ 25,761,993	\$ 24,289,427
Total Expenditures	\$ 19,950,556	\$ 21,902,181	\$ 24,156,862	\$ 25,602,274
Ending Fund Balance	\$ 10,442,238	\$ 11,976,459	\$ 13,581,590	\$ 12,268,743

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Associated Student Body Fund 2019-2020 Budget



Budget Description	Budget Amount
Revenues	\$ 2,528,194
Expenditures	\$ 2,391,777
Beginning Fund Balance	\$ 780,500
Ending Fund Balance	\$ 916,917



Associated Student Body Fund Four-Year Budget Outlook

Four-Year Budget Outlook	2019-2020	2020-2021	2021-2022	2022-2023
Total Revenues	\$ 2,528,194	\$ 2,528,194	\$ 2,528,194	\$ 2,528,194
Total Expenditures	\$ 2,391,777	\$ 2,391,777	\$ 2,391,777	\$ 2,391,777
Ending Fund Balance	\$ 916,917	\$ 1,053,334	\$ 1,189,751	\$ 1,326,168

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Capital Projects Fund 2019-2020

Budget Description	Budget Amount
Revenues	
- Tech Levy	\$ 5,465,793
- Erate	\$ 202,018
- State Match	\$ 8,700,000
- Impact Fees	\$ 772,000
- Investment Earnings	\$ 800,000
- Sunset Stadium naming rights	\$ 32,400
Total Revenues	\$ 15,972,211
Expenditures (Construction projects and Tech Levy projects)	\$ 70,636,319
Transfers out to General Fund (Tech Levy)	\$ 832,580
Total Expenditures	\$ 71,468,899
Beginning Fund Balance	\$ 62,501,496
Ending Fund Balance	\$ 7,004,808



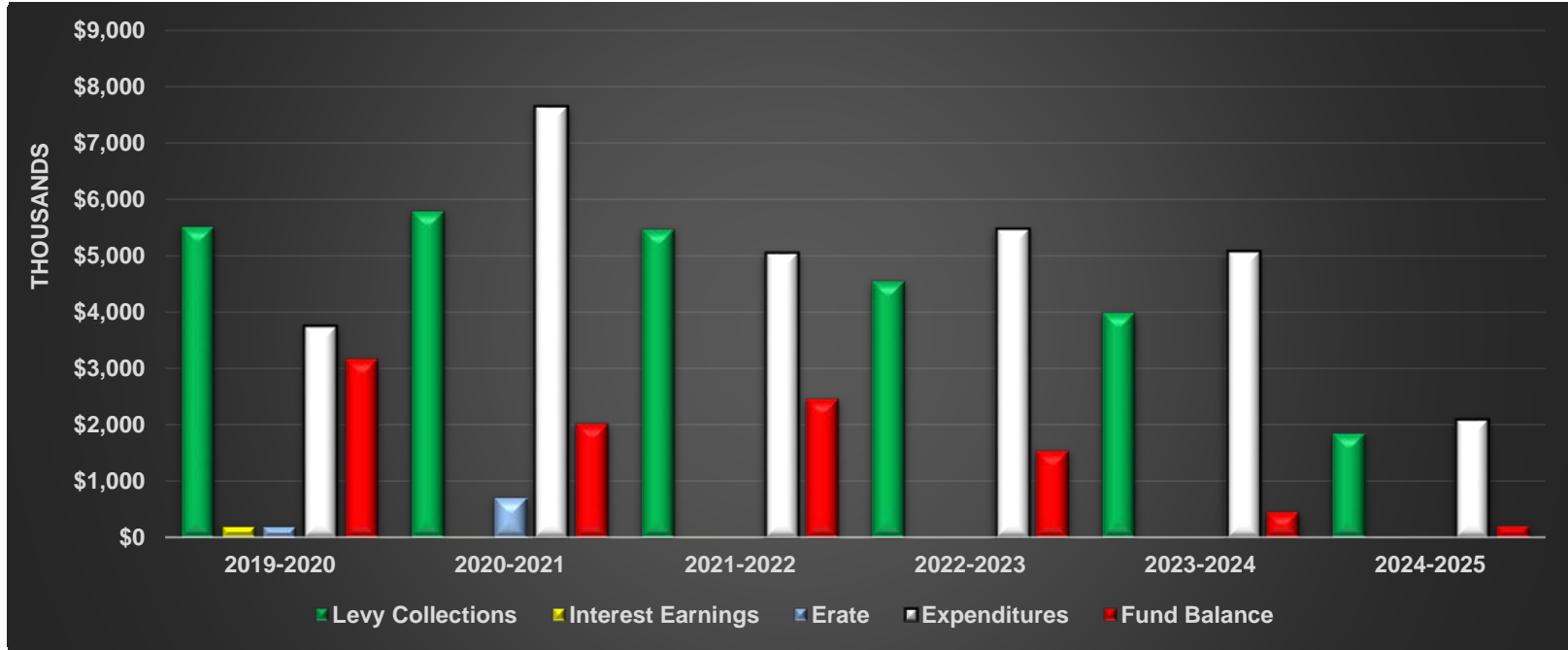
Capital Projects Fund

Projected Major Projects 2019-2020

Technology Levy	\$2.6 mil
Mt. View Middle School.....	\$15.0 mil
Emerald Hills Elementary Replacement	\$2.6 mil
Sumner High School Expansion.....	\$45.0 mil



Capital Projects Fund Technology Levy Plan At a Glance



Capital Projects Fund Four-Year Budget Outlook

Four-Year Budget Outlook	2019-2020	2020-2021	2021-2022	2022-2023
Total Revenues	\$ 15,972,211	\$ 7,574,400	\$ 6,509,280	\$ 5,575,160
Total Expenditures	\$ 71,468,899	\$ 11,206,401	\$ 6,320,605	\$ 6,843,764
Ending Fund Balance	\$ 7,004,808	\$ 3,372,807	\$ 3,561,482	\$ 2,292,878

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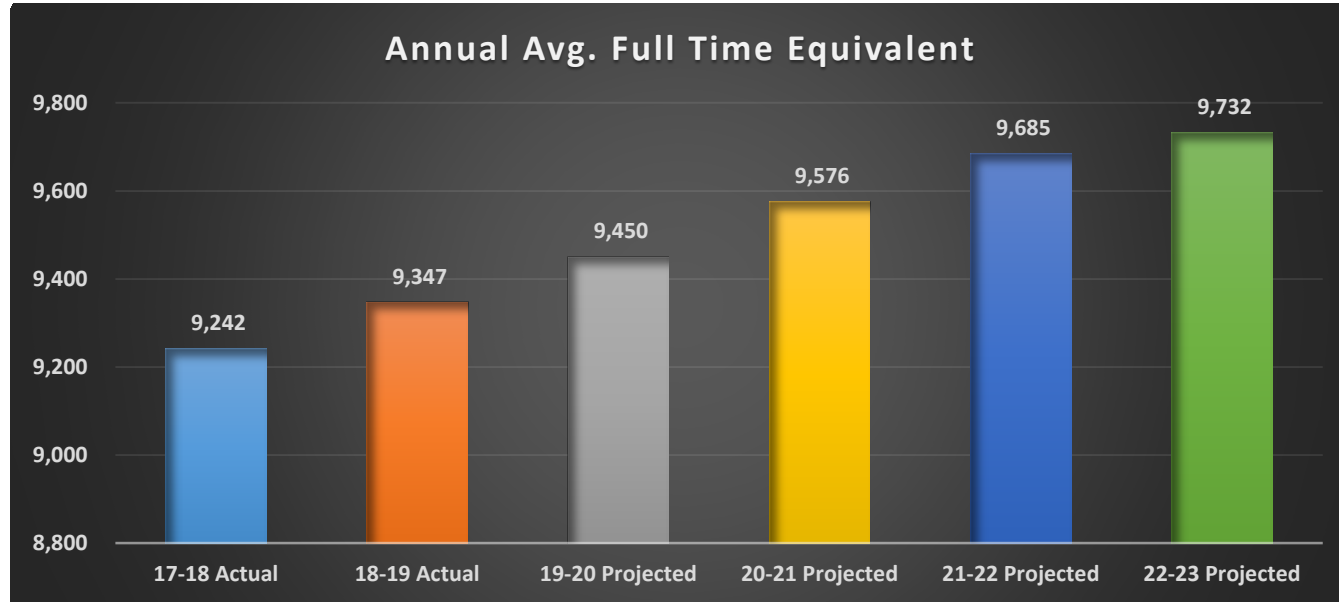


Operating Fund: General Fund

- Enrollment Projections
- Projected Revenues
- Budgeted Expenditures
- Projected Fund Balance
- Four-Year Budget Outlook



Enrollment Projections for 2019-2020 and Beyond

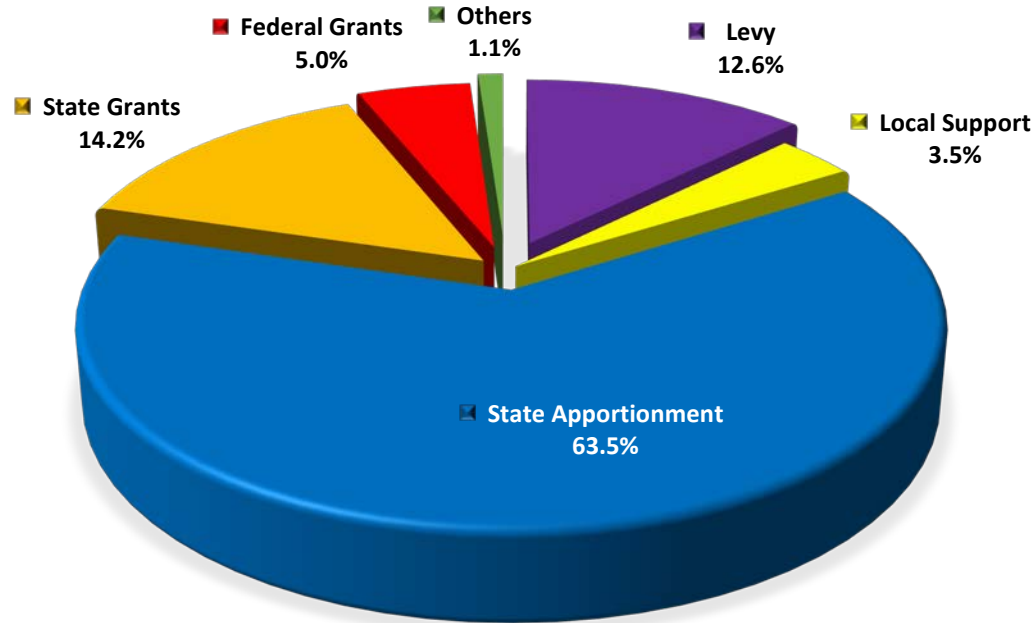


General Fund 2019-2020

Budget Description	Budget Amount
Projected Revenues	\$ 146,327,527
Projected Expenditures	\$ 145,457,907
Fund Balance Restoration	\$ 869,620
Projected Beginning Fund Balance	\$ 5,500,000
Projected Ending Fund Balance	\$ 6,369,620
% of Fund Balance	4.4%



Where Does the Money Come From?

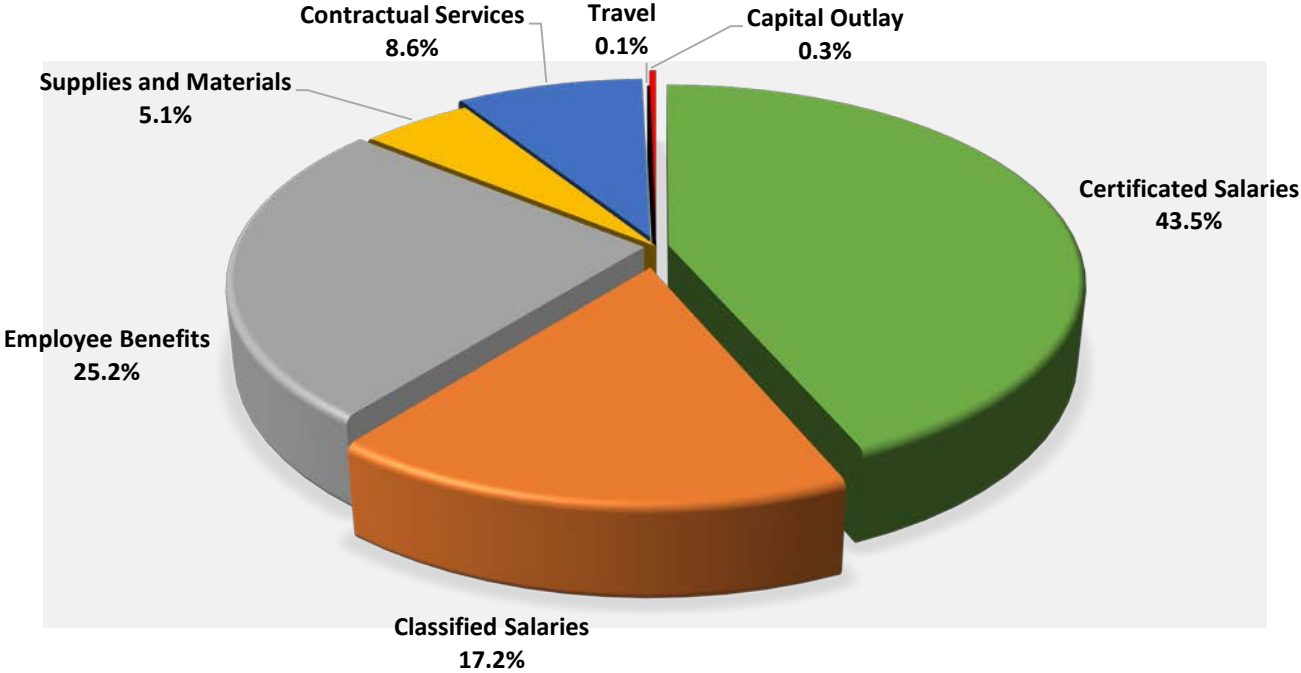


General Fund – State Funded and Levy/LEA Revenue Projections

- General Apportionment.....Increase \$2.3 million
- Levy and LEA.....Increase \$663 K
- State Categorical Grants.....Increase \$1.6 million
 - Special Ed \$ 1.18 mil
 - Transportation.....\$ 142.6K
 - CTE..... \$ 199.0K
 - LAP..... \$ 40.6K
 - ELL..... \$ 32.4K
 - HiCap..... \$ 15.7K



Where Does the Money Go?



General Fund – Expenditure Changes

- Certificated Salaries..... Increase \$2.5 million
- Classified Salaries..... Increase \$800K
- Employee Benefits Costs..... Increase \$3.0 million
- SEBB cost alone \$2.2 million
- Budget Reductions Decrease \$5.0 million



General Fund – Projected Fund Balance

	Actual FY 2017-18	Budget FY 2018-2019	Projected FY 2019-2020
Restricted:			
Child Nutrition			
Categorical Carryover	\$ 328,877	\$ 417,000	\$ 400,000
Total Restricted	\$ 328,877	\$ 417,000	\$ 400,000
Nonspendable			
Reserve for inventory and Prepaid Items	\$ 1,358,621	\$ 350,000	\$ 1,000,000
Assigned Fund Balance:			
Encumbrance			\$ 200,000
Curriculum Adoption			\$ 900,000
Designated School Funds	\$ 626,373		\$ 591,320
Assigned to other Capital Projects		\$ 1,000,000	
Others		\$ 657,231	
Total Assigned	\$ 626,373	\$ 1,657,231	\$ 1,691,320
Unreserved, Unassigned	\$ 2,545,477	\$ 7,046,157	\$ 3,278,300
Total Fund Balance	\$ 4,859,348	\$ 9,470,388	\$ 6,369,620
Total Expenditures	120,935,742	136,473,405	145,457,907
FB % on Expenditures	4.0%	6.9%	4.4%



General Fund – Four Year Outlook

	2019-2020	2020-2021	2021-2022	2022-2023
Projected Enrollments	\$ 9,450	\$ 9,576	\$ 9,685	\$ 9,732
Projected Revenues	\$ 146,327,527	\$ 156,371,442	\$ 160,617,814	\$ 164,487,714
Projected Expenditures	\$ 145,457,907	\$ 155,126,302	\$ 159,964,236	\$ 164,125,448
Fund Balance Restoration	\$ 869,620	\$ 1,245,140	\$ 653,578	\$ 362,266
Projected Fund Balance	\$ 6,369,620	\$ 7,614,759	\$ 8,268,337	\$ 8,630,603

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General Fund – Four Year Outlook

