



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS

OCTOBER 31, 2019

SUBMITTED BY: _____

**RHONDA OHLSON
ACCOUNTANT**

REVIEWED AND APPROVED BY:

**BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER**

 _____ 12/4/19
SIGNATURE DATE



A Great Place to Learn.

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Business Services

December 11, 2019

October 2019 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** October enrollment is the highest count in a year. The K-12 AAFTE came in 194 FTE higher than we budgeted. CTE came in 156 FTE more than we projected. Special education and ELL were catching up. Running start was 27.88 FTE short. We will continue monitoring the enrollment count.
- In October, we received \$7.2 million in general apportionment and \$1.7 million from state grants. October and April are the highest collection months for levy. We collected almost \$5 million in October. The total revenue we received was \$14.7 million. However, we spent \$11.2 million in expenditures mostly on salary and benefits.
- We ended the month with \$13.4 million in fund balance. So far, we have spent 14.8% of our budgeted expenditures for the 19-20 fiscal year.

Capital Projects Fund:

- In October, we collected \$2 million in Property Taxes (Technology Levy), \$238K in Investment earnings and \$207K in impact fees. The total revenue received were \$2.2 million. Total expenditures of approximately \$3.4 million were spent on the Valley Learning Center, Emerald Hills Elementary, Elhi Hill, Sumner High School and Technology.
- We ended the month with \$65.8 million in fund balance.

Debt Service Fund:

- In October, we collected \$7.8 million in property tax and \$14K in investment earnings.
- We ended the month with \$16 million in fund balance. There were no debt payments in October.

Transportation Vehicle Fund:

- In October, there were no transactions in both revenue and expenditure except a \$593 interest earnings. The October ending fund balance was \$442K.

ASB Funds:

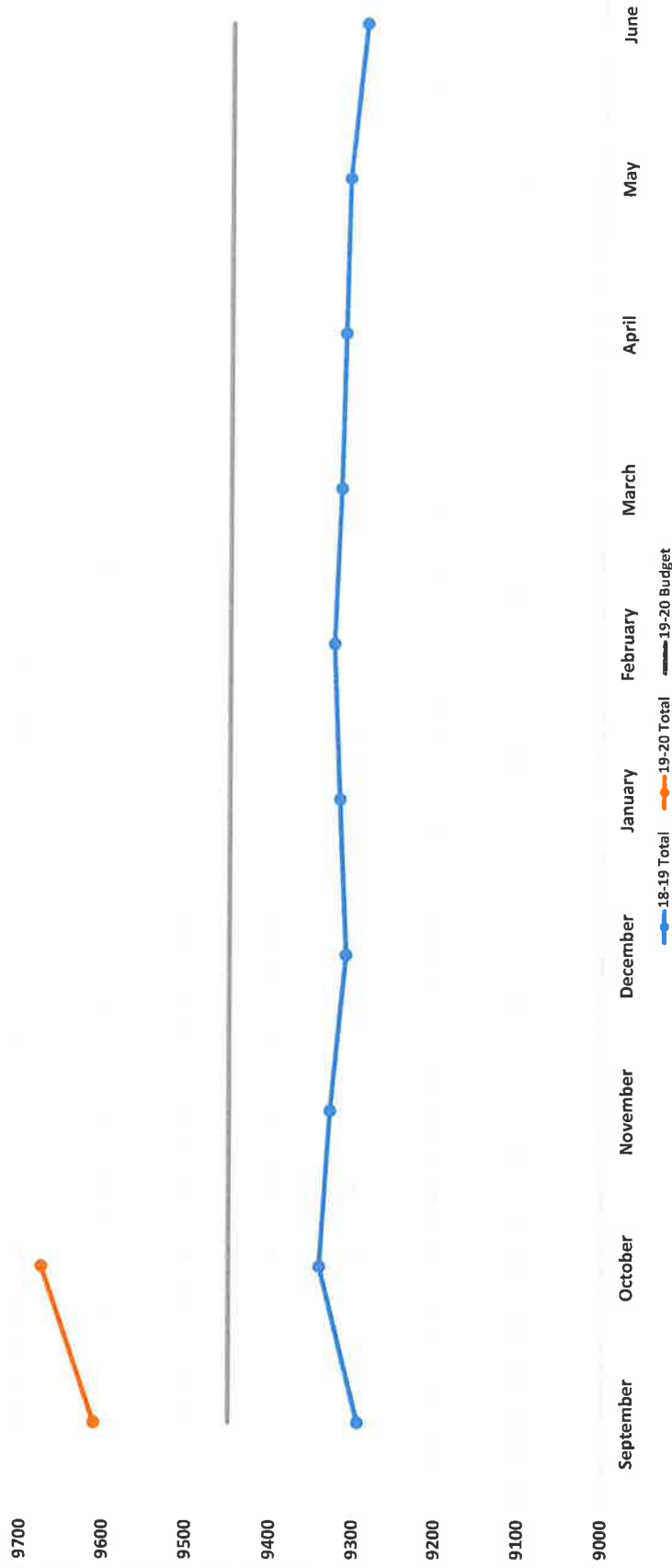
- Normal business as expected. We ended the month with \$1 million in fund balance.

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	As of October		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	680.00	744.71	64.71
Grade1	714.00	756.12	42.12
Grade2	720.00	744.00	24.00
Grade3	724.00	729.12	5.12
Grade4	724.00	719.20	(4.80)
Grade5	790.00	788.58	(1.42)
Grade6	808.00	805.27	(2.73)
Grade7	775.00	793.72	18.72
Grade8	742.00	753.36	11.36
Grade9	785.00	810.28	25.28
Grade10	752.00	754.90	2.90
Grade11	617.00	616.10	(0.90)
Grade12	589.00	598.97	9.97
Total	9,420.00	9,614.33	194.33
ALE	30.00	29.56	(0.44)
CTE			
Grade 7-8	60	105.48	45.48
Grade 9-12	350	460.53	110.53
Total CTE	410	566.01	156.01
Running Start			
Regular	285	263.15	(21.85)
Vocational	21	14.97	(6.03)
	306	278.12	-27.88
		<u>Head Count</u>	
Special Ed			
0-2	48	32	(16)
3-5	102	87	(15)
K-21	1,098	1,124	26
Total	1,248	1,243	(5)
ELL (TBIP)			
K-6	255	222	(33)
7-12	125	138	13
Total TBIP	380	360	(20)
Exited TBIP	100	110	10

Year over Year Enrollment Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING October 31, 2019**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	18,440,124	4,995,743.79	5,290,553.97		13,149,570.03	28.69
2000	Local, Nontax	5,120,000	463,421.79	972,085.63		4,147,914.37	18.99
3000	State, General Purpose	92,947,456	7,231,714.97	15,286,932.34		77,660,523.66	16.45
4000	State, Special Purpose	20,839,104	1,712,213.42	3,231,399.09		17,607,704.91	15.51
5000	Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000	Federal, Special Purpose	7,333,263	316,603.78	476,999.00		6,856,264.00	6.50
7000	Revenues from Other Districts	750,000	.00	.00		750,000.00	0.00
8000	Other Agencies & Associations	60,000	.00	.00		60,000.00	0.00
9000	Other Financing Sources	832,580	22,083.98	40,350.23		792,229.77	4.85
TOTAL REVENUES		146,327,527	14,741,781.73	25,298,320.26		121,029,206.74	17.29

EXPENDITURES

00	Regular Instruction	85,200,291	6,383,343.77	13,078,376.20	58,681,901.56	13,440,013.24	84.23
20	Special Education	19,874,628	1,482,767.00	2,754,602.38	14,413,779.50	2,706,246.12	86.38
30	Vocational Education	3,899,578	337,811.02	598,872.56	2,621,964.79	678,740.65	82.59
50&60	Compensatory Education	7,363,905	274,253.55	516,688.93	2,396,582.49	4,450,633.58	39.56
70	Other Instructional Programs	850,879	69,770.62	139,546.03	692,923.26	18,409.71	97.84
80	Community Services	2,128,600	142,656.59	266,450.22	1,108,738.95	753,410.83	64.61
90	Support Services	26,140,026	2,582,503.87	4,242,795.65	13,669,226.52	8,228,003.83	68.52
TOTAL EXPENDITURES		145,457,907	11,273,106.42	21,597,331.97	93,585,117.07	30,275,457.96	79.19

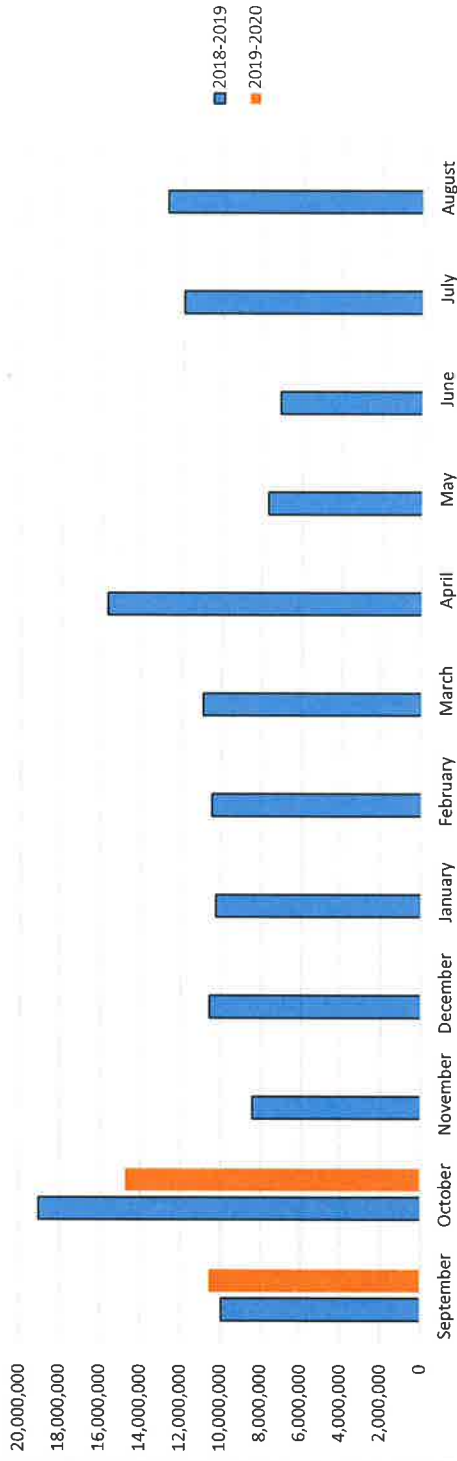
Revenues Over (Under) Expenditures 869,620 3,468,675.31 3,700,988.29

BEGINNING FUND BALANCE 5,500,000 9,728,683.72

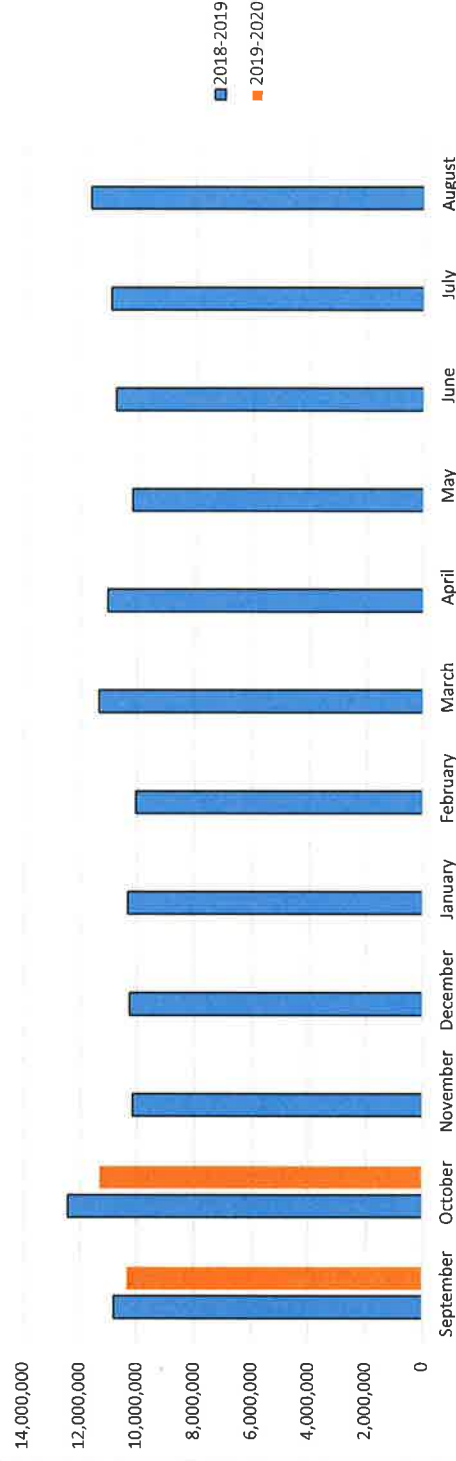
ENDING FUND BALANCE ACCOUNTS

GL 821	Restricted, Carryover	400,000		512,136.00			
GL 840	Prepaid Items	1,000,000		350,871.00			
GL 888	Assigned to Other Purposes	1,691,320		2,152,809.00			
GL 890	Unassigned Fund Balance	869,620		3,590,182.51			
GL 891	Unassigned Min Bal Policy	2,408,680		6,823,673.50			
TOTAL ENDING FUND BALANCE		6,369,620.00		13,429,672.01			

2 Year Revenue Comparison



2 Year Expenditure Comparison



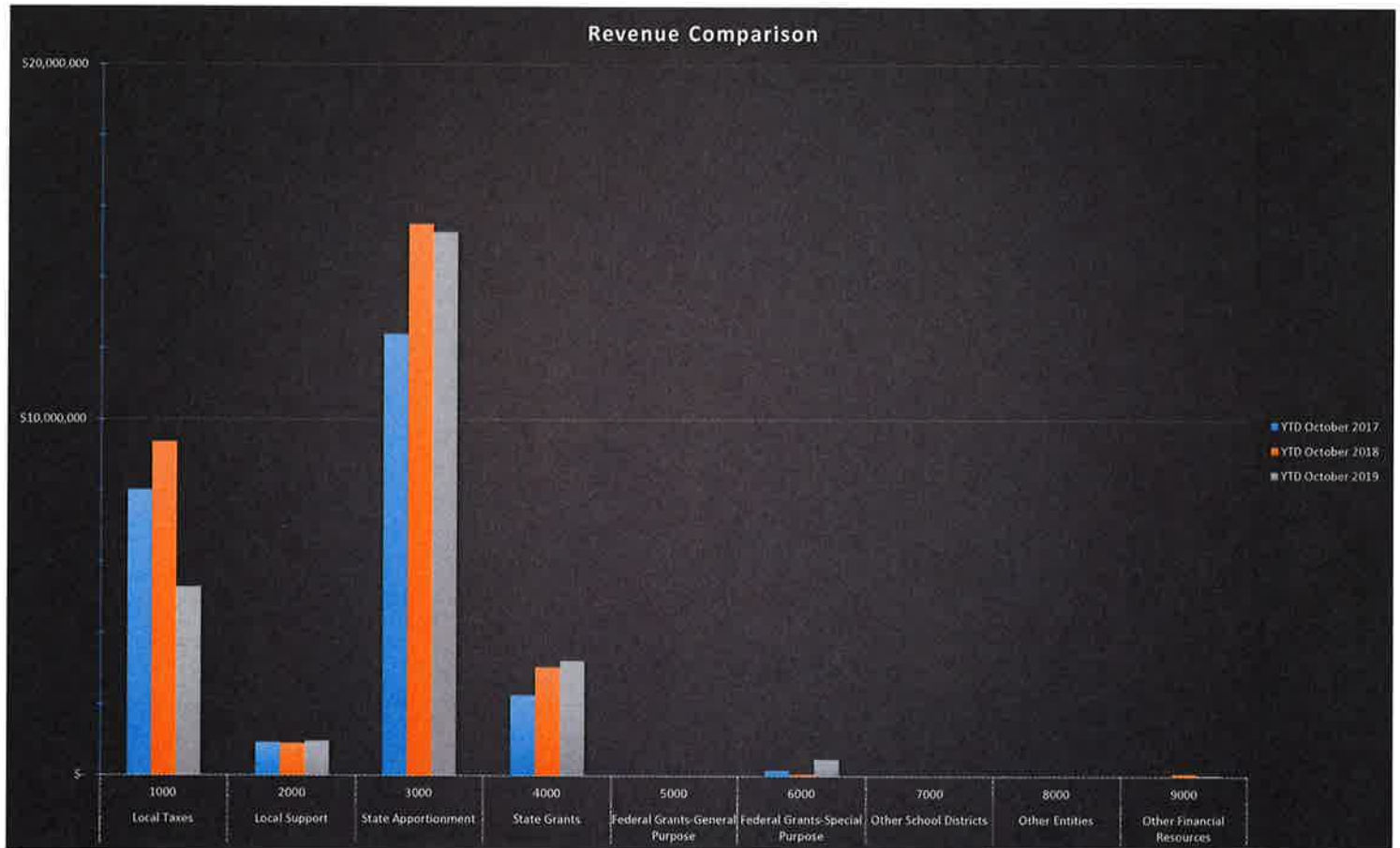
Sumner-Bonney Lake School District No. 320
Balance Sheet
As of October 31, 2019
General Fund

Imprest Funds	\$	316,200.00	
Cash on Deposit with County	\$	9,285,139.53	
Warrants Outstanding	\$	(4,040,324.41)	
Taxes Receivable	\$	967,134.62	
Revenue Due from Other Governments	\$	341,073.91	
Accounts Receivable	\$	13,650.63	
Inventory	\$	350,870.73	
Prepaid Expenses	\$	8,456.70	
Investments	\$	7,047,797.65	
Cash with Trustee	\$	378,099.16	
			<u><u>\$ 14,668,098.52</u></u>
Accounts Payable	\$	127,620.14	
Payroll and Benefits Liabilities	\$	124,078.85	
Retainage Liability	\$	5,942.27	
Taxes and Other Deferred Revenues	\$	980,785.25	
			<u><u>\$ 1,238,426.51</u></u>
Restricted for Carry Over	\$	512,136.00	
Nonspendable Fund Balance	\$	350,871.00	
Assigned to Other Purposes	\$	2,152,809.00	
Unassigned Minimum Fund Balance	\$	6,823,673.50	
Undesignated Fund Balance	\$	3,590,182.51	
			<u><u>\$ 13,429,672.01</u></u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of October 31, 2019
Year to Date

Revenue Source	October 2017-2018 Budget	October 2017-2018 Year to Date	% of Budget Received YTD**	October 2018-2019 Budget	October 2018-2019 Year to Date	% of Budget Received YTD**	October 2019-2020 Budget	October 2019-2020 Year to Date	% of Budget Received
1000 Local Taxes	\$ 22,244,103	\$ 8,018,378	36.05%	\$ 17,209,500	\$ 9,370,119	54.45%	\$ 18,440,124	\$ 5,290,554	28.69%
2000 Local Support	\$ 7,184,630	\$ 933,325	12.99%	\$ 5,891,424	\$ 902,854	15.32%	\$ 5,120,000	\$ 972,086	18.99%
3000 State Apportionment	\$ 74,658,019	\$ 12,410,434	16.62%	\$ 88,240,011	\$ 15,513,499	17.58%	\$ 92,947,456	\$ 15,286,932	16.45%
4000 State Grants	\$ 15,905,141	\$ 2,263,323	14.23%	\$ 19,520,395	\$ 3,051,683	15.63%	\$ 20,839,104	\$ 3,231,399	15.51%
5000 Federal Grants-General Purpose	\$ 1,744,512	\$ -	0.00%	\$ 4,900	\$ -	0.00%	\$ 5,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 5,303,887	\$ 161,789	3.05%	\$ 5,382,069	\$ 64,831	1.20%	\$ 7,333,263	\$ 476,999	6.50%
7000 Other School Districts	\$ 1,065,950	\$ -	0.00%	\$ 918,379	\$ -	0.00%	\$ 750,000	\$ -	0.00%
8000 Other Entities	\$ 160,085	\$ -	0.00%	\$ 92,115	\$ -	0.00%	\$ 60,000	\$ -	0.00%
9000 Other Financial Resources	\$ 614,000	\$ 558	0.09%	\$ 885,000	\$ 79,174	8.95%	\$ 832,580	\$ 40,350	4.85%
	\$ 128,880,327	\$ 23,787,807	18.46%	\$ 138,143,793	\$ 28,982,161	20.98%	\$ 146,327,527	\$ 25,298,320	17.29%

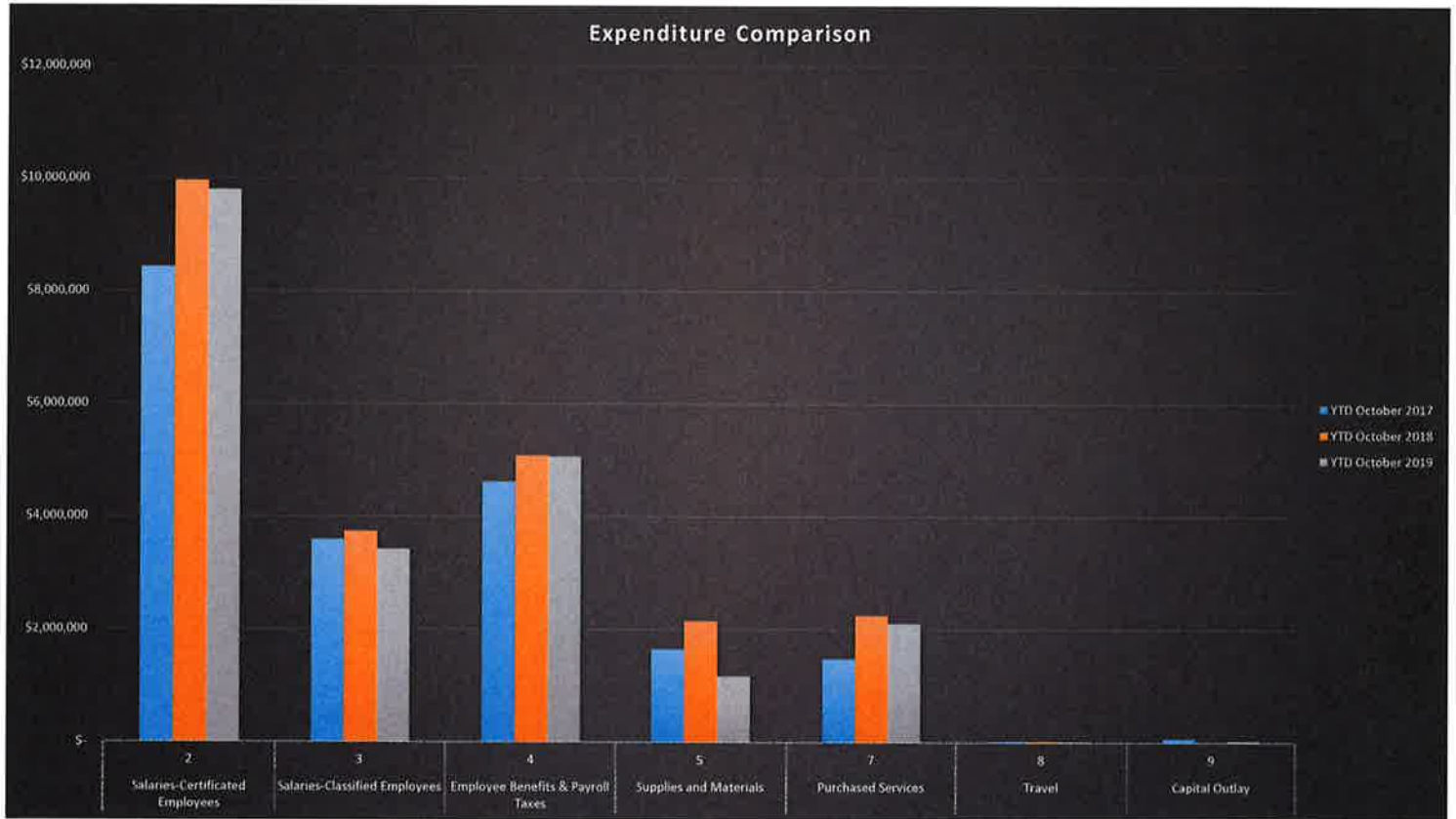
** 2 months = 16.67%
of budget



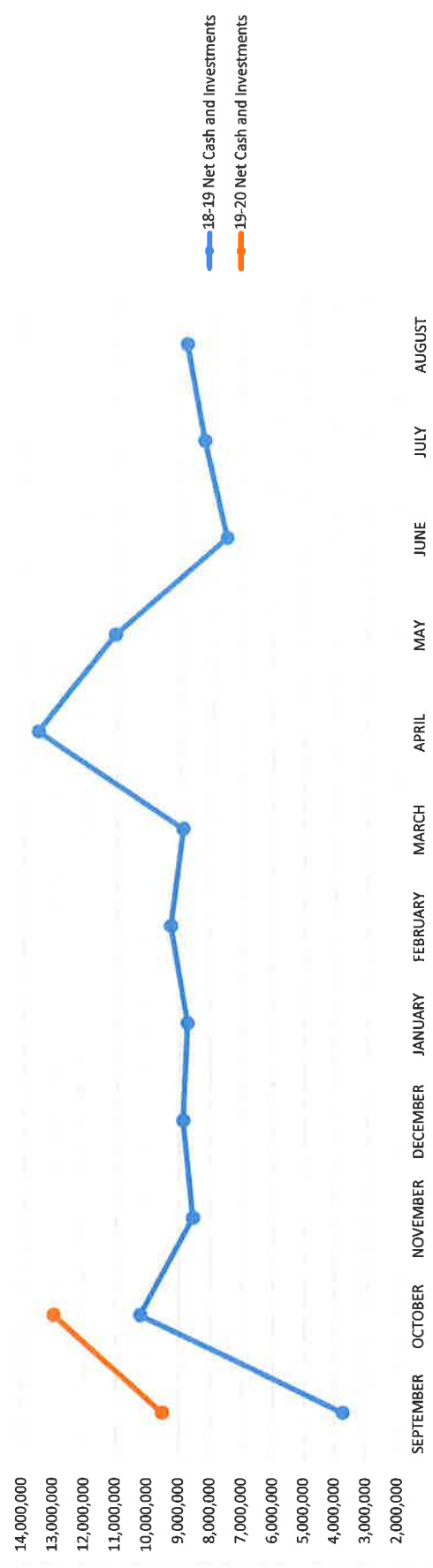
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of October 31, 2019
Year to Date

Expenditures by State Object	October 2017-2018	October 2017-2018	% of Budget	October 2018-2019	October 2018-2019	% of Budget	October 2109-2020	October 2019-2020	% of Budget
	Budget	Year to Date	Expended YTD**	Budget	Year to Date	Expended YTD**	Budget	Year to Date	Expended YTD**
2 Salaries-Certificated Employees	\$ 54,426,750	\$ 8,426,835	15.48%	\$ 59,582,143	\$ 9,958,061	16.71%	\$ 63,284,811	\$ 9,799,979	15.49%
3 Salaries-Classified Employees	\$ 22,263,989	\$ 3,589,325	16.12%	\$ 23,146,570	\$ 3,738,274	16.15%	\$ 25,048,666	\$ 3,418,892	13.65%
4 Employee Benefits & Payroll Taxes	\$ 30,713,413	\$ 4,610,886	15.01%	\$ 32,479,525	\$ 5,079,285	15.64%	\$ 36,640,358	\$ 5,061,205	13.81%
5 Supplies and Materials	\$ 9,762,915	\$ 1,646,619	16.87%	\$ 9,738,547	\$ 2,148,240	22.06%	\$ 7,193,186	\$ 1,172,695	16.30%
7 Purchased Services	\$ 11,465,781	\$ 1,475,067	12.86%	\$ 11,322,317	\$ 2,249,089	19.86%	\$ 12,511,066	\$ 2,104,698	16.82%
8 Travel	\$ 161,420	\$ 20,372	12.62%	\$ 184,302	\$ 22,263	12.08%	\$ 172,321	\$ 14,758	8.56%
9 Capital Outlay	\$ 86,059	\$ 67,050	77.91%	\$ 20,000	\$ 76	0.38%	\$ 607,500	\$ 25,105	4.13%
	\$ 128,880,326	\$ 19,836,154	15.39%	\$ 136,473,405	\$ 23,195,288	17.00%	\$ 145,457,907	\$ 21,597,332	14.85%

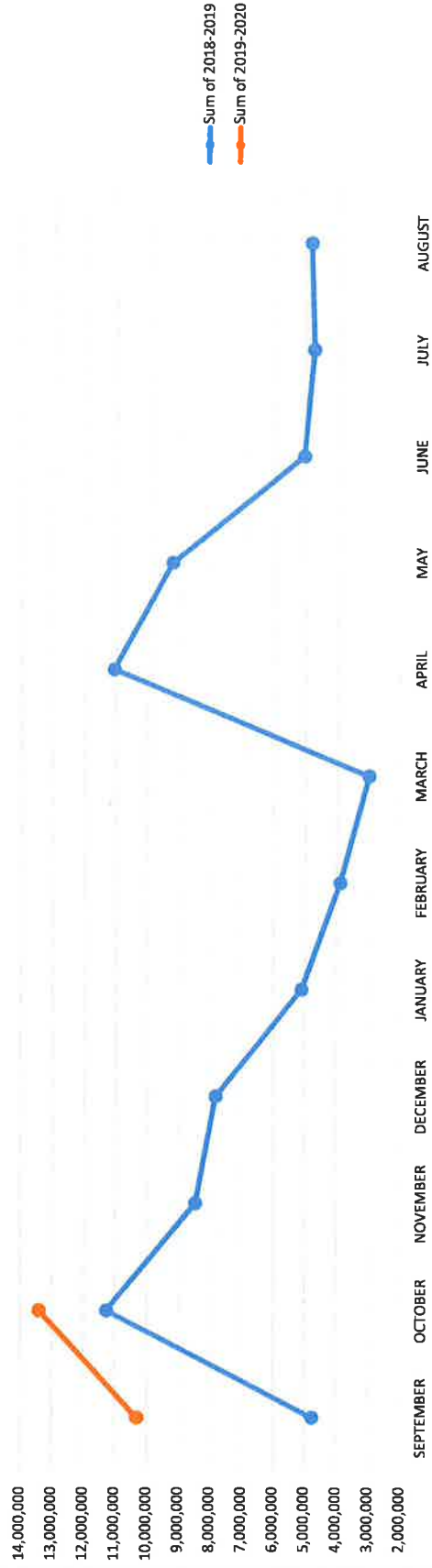
** 2 months = 16.67%
of budget



2 Year Cash Comparison



2 Year Fund Balance Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING October 31, 2019**

REVENUES		2019-20	Actual	Actual		Remaining	Percent
		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,465,793	2,019,433.55	2,136,919.80		3,328,873.20	39.10
2000	Local, Nontax	1,806,418	185,982.10	451,494.67		1,354,923.33	24.99
4000	State, Special Purpose	8,700,000	.00	.00		8,700,000.00	0.00
TOTAL REVENUES		15,972,211	2,205,415.65	2,588,414.47		13,383,796.53	16.21
EXPENDITURES							
10	Sites	255,000	13,050.00	13,050.00	220,879.00	21,071.00	91.74
20	Buildings	67,725,558	3,376,761.43	3,586,889.46	11,136,718.09	53,001,950.45	21.74
30	Equipment	2,655,761	33,761.91	157,996.54	207,372.76	2,290,391.70	13.76
40	Energy	0	8,794.83	8,794.83	.00	(8,794.83)	0.00
TOTAL EXPENDITURES		70,636,319	3,432,368.17	3,766,730.83	11,564,969.85	55,304,618.32	21.71
GL 536	Other Uses - Transfers to Other Funds	832,581	22,083.98	40,278.35			
Revenues Over (Under) Expenditures		(55,496,689.00)	(1,249,036.50)	(1,218,594.71)			
BEGINNING FUND BALANCE		62,501,496		67,067,636.84			
ENDING FUND BALANCE ACCOUNTS							
GL 810	Restricted for Other Items	876,295		4,846,873.53			
GL 861	Restricted for Bond Proceeds	0		39,513,862.80			
GL 862	Committed from Levy Proceeds	3,171,068		4,103,148.39			
GL 863	Restricted for State Proceeds	0		8,779,153.94			
GL 865	Restricted from Other Proceeds	253,736		226,736.00			
GL 866	Restricted for Impact Fee Proceeds	250,000		215,822.78			
GL 889	Assigned to Fund Purposes	2,453,708		8,163,444.69			
TOTAL ENDING FUND BALANCE		7,004,807		65,849,042.13			

Sumner-Bonney Lake School District No. 320
Balance Sheet
As of October 31, 2019
Capital Projects Fund

Cash on Deposit with County	\$ 3,348,523.26	
Warrants Outstanding	\$ (1,454,464.06)	
Taxes Receivable	\$ 347,381.88	
Accounts Receivable	\$ 27,000.00	
Inventory	\$ 13,299.00	
Investments	\$ 64,203,344.01	
		<u>\$ 66,485,084.09</u>

Accounts Payable	\$ (647.37)	
Retainage Liability	\$ 262,307.45	
Unavailable Revenue	\$ 27,000.00	
Unavailable Revenue-Taxes	\$ 347,381.88	
		<u>\$ 636,041.96</u>

Reserved for Other Items	\$ 4,846,873.53	
Reserved from Bond Proceeds	\$ 39,513,862.80	
Reserved from Levy Proceeds	\$ 4,103,148.39	
Reserved from State Proceeds	\$ 8,779,153.94	
Restricted from Other Proceeds	\$ 226,736.00	
Restricted from Impact Fees	\$ 215,822.78	
Assigned to Fund Purposes	\$ 8,163,444.69	
		<u>\$ 65,849,042.13</u>

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING October 31, 2019**

REVENUES		2019-20	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	21,083,011	7,809,844.44	8,266,025.11		12,816,985.89	39.21
2000	Local, Nontax	60,000	14,331.78	28,405.78		31,594.22	47.34
TOTAL REVENUES		21,143,011	7,824,176.22	8,294,430.89		12,848,580.11	39.23
EXPENDITURES							
	Matured Bond Exp	10,800,000	.00	.00	.00	10,800,000.00	0.00
	Bond Interest	9,140,556	.00	.00	.00	9,140,556.00	0.00
	Bond Issuance and Bond Related Fees	10,000	2,526.23	2,526.23	.00	7,473.77	25.26
TOTAL EXPENDITURES		19,950,556	2,526.23	2,526.23	.00	19,948,029.77	0.01
Revenues Over (Under) Expenditures		1,192,455	7,821,649.99	8,291,904.66			
BEGINNING FUND BALANCE		7,603,585		7,854,161.75			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	8,796,040		16,146,066.41			
TOTAL ENDING FUND BALANCE		8,796,040		16,146,066.41			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING October 31, 2019**

REVENUES		2019-20	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	General Student Body	738,095	58,678.23	129,448.71		608,646.29	17.54
2000	Athletics	405,900	35,270.07	105,923.15		299,976.85	26.10
3000	Classes	84,850	270.00	851.00		83,999.00	1.00
4000	Clubs	1,097,549	99,054.18	118,495.00		979,054.00	10.80
6000	Private Moneys	201,800	2,703.31	3,095.31		198,704.69	1.53
TOTAL REVENUES		2,528,194	195,975.79	357,813.17		2,170,380.83	14.15
EXPENDITURES							
1000	General Student Body	551,244	36,003.58	69,309.05	26,270.72	455,664.23	17.34
2000	Athletics	526,291	46,034.88	104,053.89	9,370.62	412,866.49	21.55
3000	Classes	69,750	256.61	1,968.91	5,500.00	62,281.09	10.71
4000	Clubs	1,043,500	49,580.02	85,474.18	.00	958,025.82	8.19
6000	Private Moneys	200,992	349.46	349.46	.00	200,642.54	0.17
TOTAL EXPENDITURES		2,391,777	132,224.55	261,155.49	41,141.34	2,089,480.17	12.64
Revenues Over (Under) Expenditures		136,417	63,751.24	96,657.68			
BEGINNING FUND BALANCE		780,500		978,353.77			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	916,917		1,075,011.45			
TOTAL ENDING FUND BALANCE		916,917		1,075,011.45			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING October 31, 2019**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
2000	Local Nontax	5,000	593.06	769.64		4,230.36	15.39
4000	State, Special Purpose	325,021	.00	.00		325,021.00	0.00
9000	Other Financing Sources	1,000	.00	46,650.59		(45,650.59)	4665.06
TOTAL REVENUES		331,021	593.06	47,420.23		283,600.77	14.33
EXPENDITURES							
30	Equipment	385,000	.00	.00	.00	385,000.00	0.00
TOTAL EXPENDITURES		385,000	.00	.00	.00	385,000.00	0.00
Revenues Over (Under) Expenditures		(53,979)	593.06	47,420.23			
BEGINNING FUND BALANCE		395,484		395,459.76			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	341,505		442,879.99			
TOTAL ENDING FUND BALANCE		341,505		442,879.99			