



# SUMNER-BONNEY LAKE SCHOOL DISTRICT


## FINANCIAL REPORTS FEBRUARY 29, 2020

**SUBMITTED BY:** \_\_\_\_\_

**RHONDA OHLSON  
ACCOUNTANT**

**REVIEWED AND APPROVED BY:** \_\_\_\_\_

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 3/18/2020  
SIGNATURE DATE



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Business Services

April 22, 2020

## February 2020 Budget Status Report

### Executive Summary

#### General Fund

- **Enrollment:** February enrollment increased slightly as the beginning of the second semester, this is a normal trend. Enrollment will eventually go down toward the end of the year. Overall K-12 AAFTE as of February came in around 200 FTE above the budget. CTE enrollment remained consistent moving into the new semester at just over 560 FTE. Special education has increased 28 FTE over budgeted enrollment. TBIP remained just shy of the budget at 363 HC. Running start enrollment was slightly down again this month at 35.69 FTE under projections.
- In February, we received \$8.1 million in general apportionment and \$1.6 million from state grants. We collected \$320k in levy. The total revenue we received was \$10.9 million. Expenditures were up to \$11.4 million mostly for salary and benefits especially for the February sick-leave cash outs.
- We ended the month with \$10.9 million in fund balance.

#### Capital Projects Fund:

- February collections were \$78K in Property Taxes (Technology Levy), \$86K in Investment earnings and \$57K in impact fees. The total revenue received was \$224K. Expenditures were \$1 million, with majority of expenditures going to SHS Phase 1, Emerald Hills Replacement, and the Sumner ELC.
- We ended February with \$63.8 million in fund balance.

#### Debt Service Fund:

- In February, we collected \$304K in property tax and nearly \$4K in investment earnings. Expected to see increased revenues for next 3 months, aligned with Property Tax collections and build fund balance for June debt payments.
- We ended the month with \$3.1 million in fund balance.

#### Transportation Vehicle Fund:

- In February, we collected \$563 in interest earnings. There were no transactions in expenditure. The February ending fund balance was \$445K.

#### ASB Funds:

- Business as normal with ASB. We ended the month with \$953K in fund balance.

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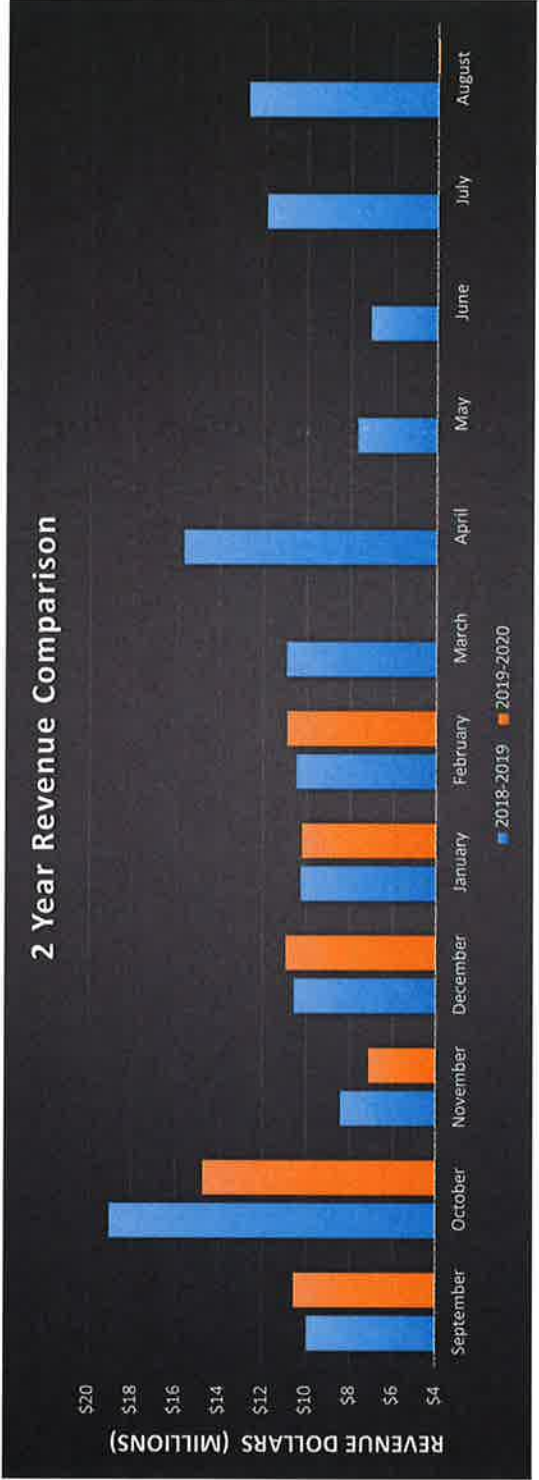


## 2 Year FTE Enrollment Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320**  
**GENERAL FUND**  
**BUDGET STATUS REPORT**  
**PERIOD ENDING February 29, 2020**

<u>REVENUES</u>	<u>2019-20</u> <u>Budget</u>	<u>Actual</u> <u>For Month</u>	<u>Actual</u> <u>For Year</u>	<u>Encumbrance</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>of Budget</u>
1000 Local, Taxes	18,440,124	321,337.48	6,344,587.56		12,095,536.44	34.41
2000 Local, Nontax	5,120,000	495,210.03	2,731,256.79		2,388,743.21	53.34
3000 State, General Purpose	95,403,478	8,128,387.53	43,968,536.88		51,434,941.12	46.09
4000 State, Special Purpose	20,825,540	1,598,684.88	9,357,844.33		11,467,695.67	44.93
5000 Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000 Federal, Special Purpose	4,896,369	352,762.02	1,761,718.45		3,134,650.55	35.98
7000 Revenues from Other Districts	750,000	.00	242,807.30		507,192.70	32.37
8000 Other Agencies & Associations	54,436	2,548.61	16,216.73		38,219.27	29.79
9000 Other Financing Sources	832,580	22,226.19	133,836.01		698,743.99	16.07
<b>TOTAL REVENUES</b>	<b>146,327,527</b>	<b>10,921,156.74</b>	<b>64,556,804.05</b>		<b>81,770,722.95</b>	<b>44.12</b>
<u>EXPENDITURES</u>						
00 Regular Instruction	86,138,803	6,951,391.54	38,265,579.77	35,834,482.27	12,038,740.96	86.02
20 Special Education	20,233,538	1,646,824.57	8,896,775.03	9,352,974.67	1,983,788.30	90.20
30 Vocational Education	5,529,196	366,334.53	1,939,281.13	1,607,983.10	1,981,931.77	64.16
50&60 Compensatory Education	4,794,604	283,797.28	1,586,135.30	1,588,007.85	1,620,460.85	66.20
70 Other Instructional Programs	845,824	73,646.25	423,620.97	416,062.60	6,140.43	99.27
80 Community Services	1,682,749	152,606.01	832,317.99	665,629.47	184,801.54	89.02
90 Support Services	26,233,193	1,886,398.95	11,370,042.73	8,846,386.55	6,016,763.72	77.06
<b>TOTAL EXPENDITURES</b>	<b>145,457,907</b>	<b>11,360,999.13</b>	<b>63,313,752.92</b>	<b>58,311,526.51</b>	<b>23,832,627.57</b>	<b>83.62</b>
Revenues Over (Under) Expenditures	869,620	(439,842.39)	1,243,051.13			
<b>BEGINNING FUND BALANCE</b>	<b>5,500,000</b>		<b>9,728,683.72</b>			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 821 Restricted, Carryover	400,000		.00			
GL 840 Prepaid Items	1,000,000		434,832.00			
GL 888 Assigned to Other Purposes	1,691,320		2,037,500.00			
GL 890 Unassigned Fund Balance	869,593		1,675,729.35			
GL 891 Unassigned Min Bal Policy	2,408,680		6,823,673.50			
<b>TOTAL ENDING FUND BALANCE</b>	<b>6,369,593.00</b>		<b>10,971,734.85</b>			



**Sumner-Bonney Lake School District No. 320**  
**Balance Sheet**  
**As of February 29, 2020**  
**General Fund**

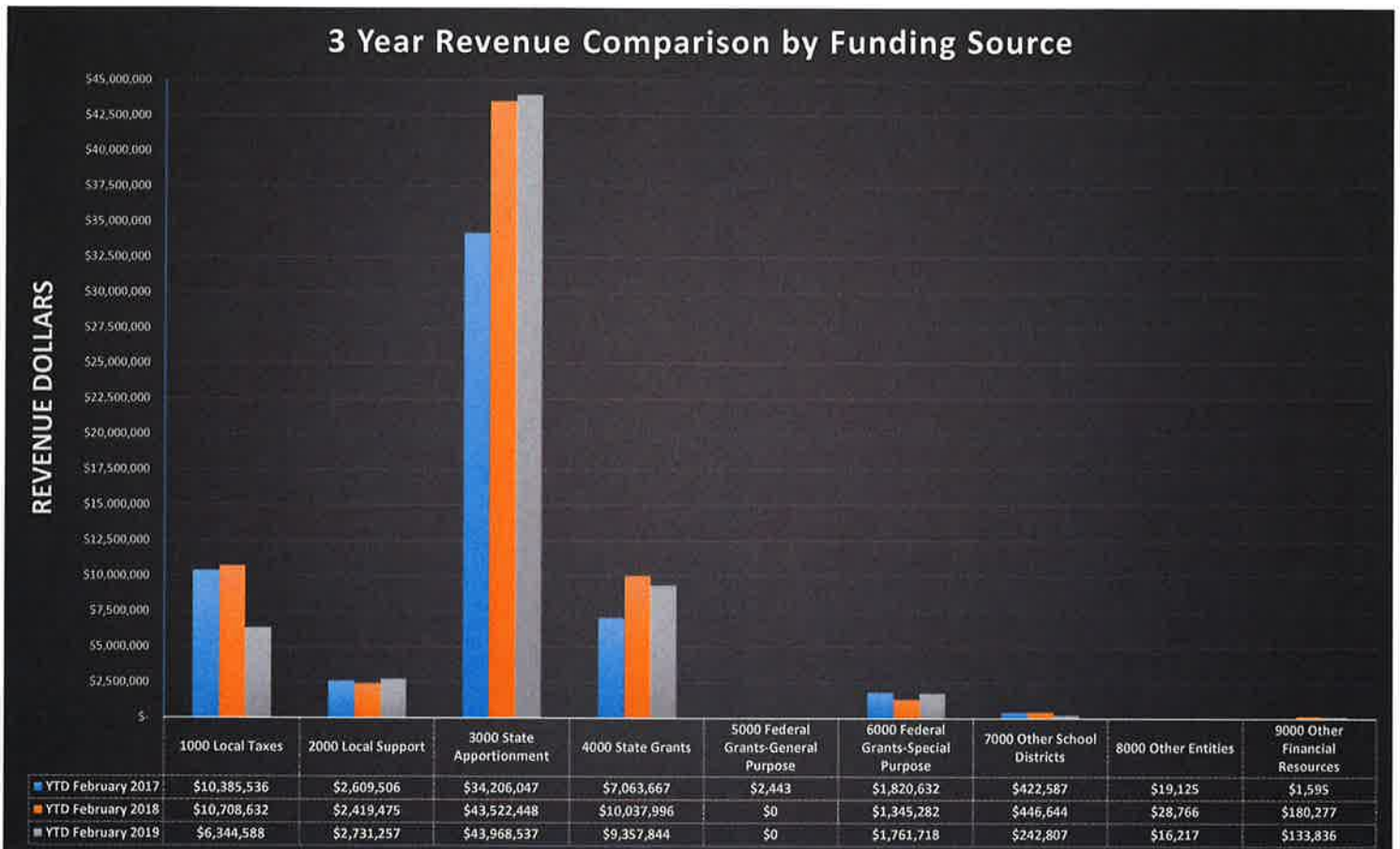
Imprest Funds	\$	316,225.00	
Cash on Hand	\$	34,463.87	
Cash on Deposit with County	\$	4,085,105.55	
Warrants Outstanding	\$	(3,488,721.31)	
Taxes Receivable	\$	23,796,225.36	
Revenue Due from Other Governments	\$	220,761.21	
Accounts Receivable	\$	57,071.46	
Inventory	\$	350,870.73	
Prepaid Expenses	\$	11,880.12	
Investments	\$	9,269,525.86	
Cash with Trustee	\$	378,099.16	
			<b><u><u>\$ 35,031,507.01</u></u></b>
Accounts Payable	\$	86,096.63	
Payroll and Benefits Liabilities	\$	114,436.44	
Retainage Liability	\$	5,942.27	
Taxes and Other Deferred Revenues	\$	23,853,296.82	
			<b><u><u>\$ 24,059,772.16</u></u></b>
Nonspendable Fund Balance	\$	434,832.00	
Assigned to Other Purposes	\$	2,037,500.00	
Unassigned Minimum Fund Balance	\$	6,823,673.50	
Undesignated Fund Balance	\$	1,675,729.35	
			<b><u><u>\$ 10,971,734.85</u></u></b>



**Sumner-Bonney Lake School District No. 320**  
**Three Year Comparison of Revenues by Funding Source**  
**As of February 29, 2020**  
**Year to Date**

Revenue Source	February 2017-2018 Budget	February 2017-2018 Year to Date	% of Budget Received YTD**	February 2018-2019 Budget	February 2018-2019 Year to Date	% of Budget Received YTD**	February 2019-2020 Budget	February 2019-2020 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 22,244,103	\$ 10,385,536	45.33%	\$ 17,209,500	\$ 10,708,632	61.28%	\$ 18,440,124	\$ 6,344,588	34.41%
2000 Local Support	\$ 7,184,630	\$ 2,609,506	30.10%	\$ 5,891,424	\$ 2,419,475	34.72%	\$ 5,120,000	\$ 2,731,257	53.34%
3000 State Apportionment	\$ 74,850,371	\$ 34,206,047	37.42%	\$ 88,976,740	\$ 43,522,448	40.33%	\$ 95,403,478	\$ 43,968,537	46.09%
4000 State Grants	\$ 15,747,486	\$ 7,063,667	36.73%	\$ 18,939,069	\$ 10,037,996	42.46%	\$ 20,825,540	\$ 9,357,844	44.93%
5000 Federal Grants-General Purpose	\$ 1,824,049	\$ 2,443	0.00%	\$ 4,900	\$ -	0.00%	\$ 5,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 5,227,058	\$ 1,820,632	27.91%	\$ 5,191,309	\$ 1,345,282	21.16%	\$ 4,896,369	\$ 1,761,718	35.98%
7000 Other School Districts	\$ 1,050,000	\$ 422,587	40.25%	\$ 964,866	\$ 446,644	46.29%	\$ 750,000	\$ 242,807	32.37%
8000 Other Entities	\$ 138,630	\$ 19,125	24.51%	\$ 80,985	\$ 28,766	28.97%	\$ 54,436	\$ 16,217	29.79%
9000 Other Financial Resources	\$ 614,000	\$ 1,595	0.25%	\$ 885,000	\$ 180,277	15.59%	\$ 832,580	\$ 133,836	16.07%
	<b>\$ 128,880,327</b>	<b>\$ 56,531,137</b>	<b>43.86%</b>	<b>\$ 138,143,793</b>	<b>\$ 68,689,521</b>	<b>49.72%</b>	<b>\$ 146,327,527</b>	<b>\$ 64,556,804</b>	<b>44.12%</b>

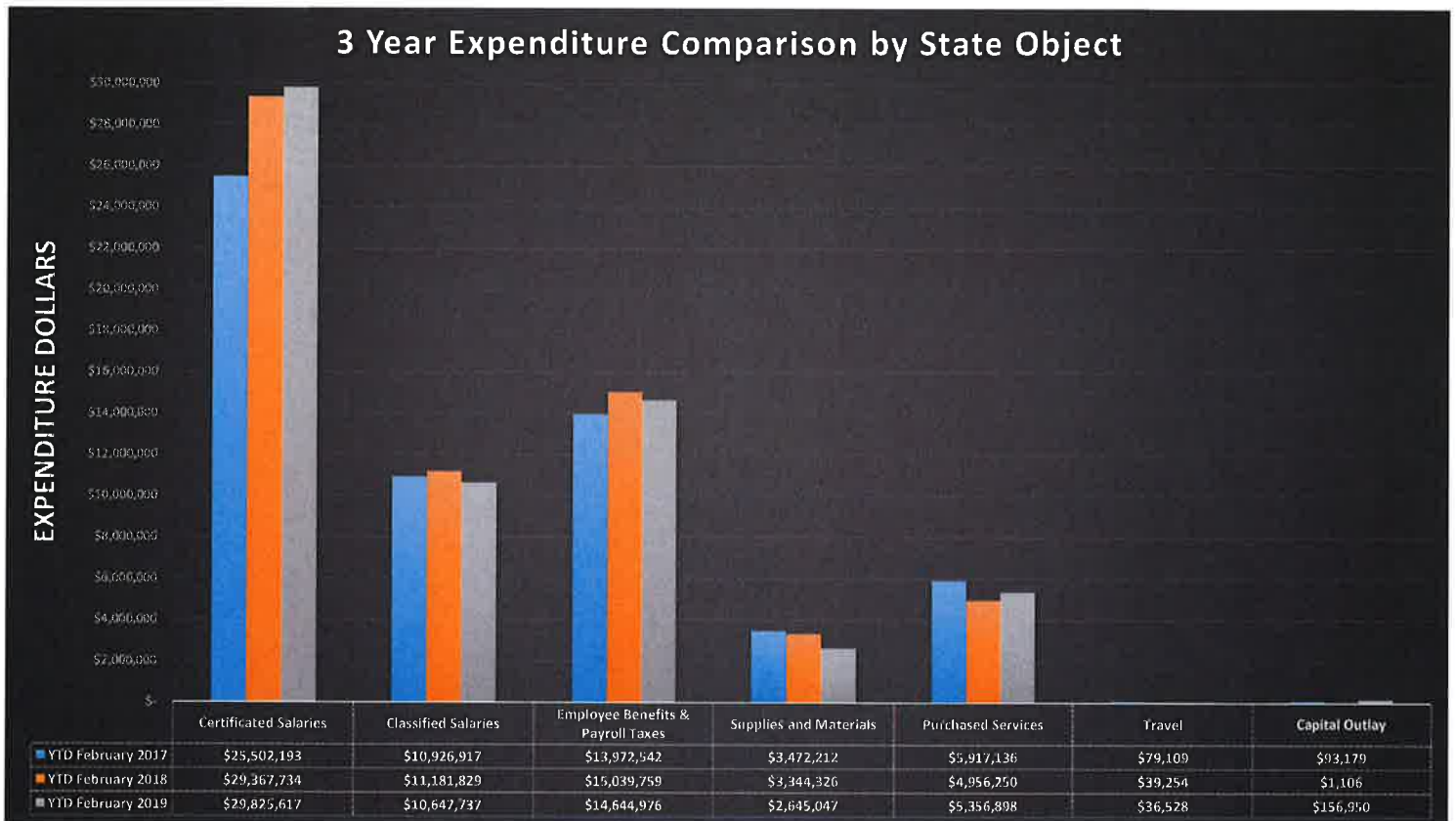
\*\* 6 months = 50.00%  
of budget



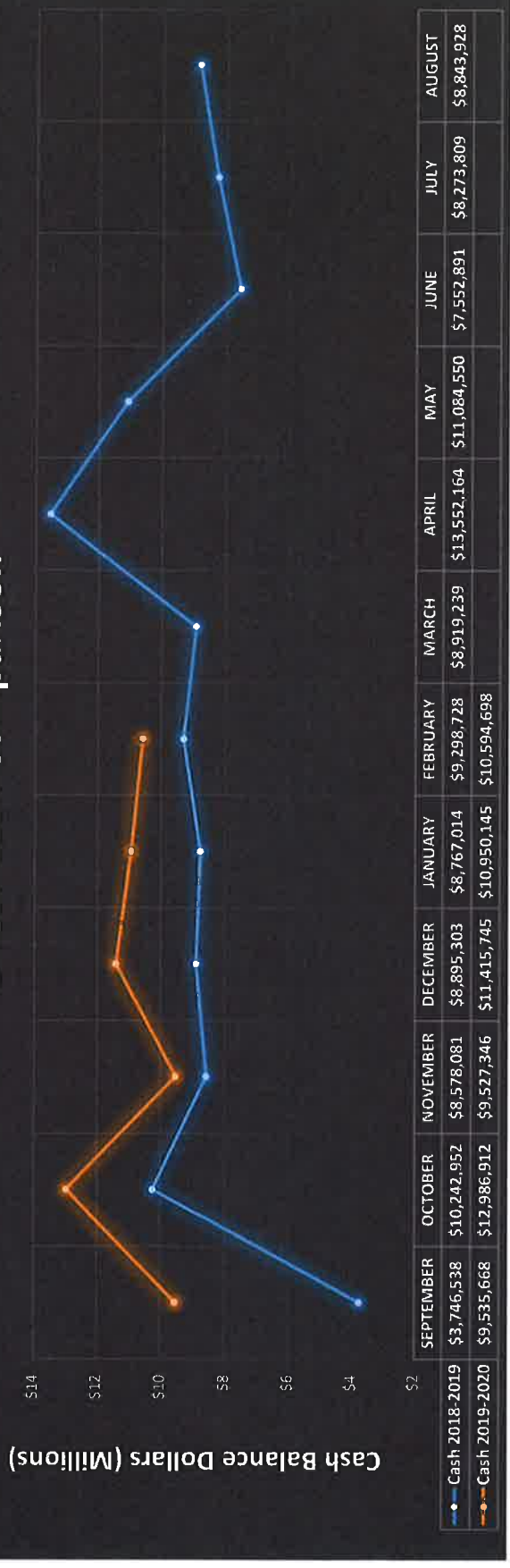
**Sumner-Bonney Lake School District No. 320**  
**Three Year Comparison of Expenditures by Object Code**  
**As of February 29, 2020**  
**Year to Date**

Expenditures by State Object	February	February	% of Budget	February	February	% of Budget	February	February	% of Budget
	2017-2018 Budget	2017-2018 Year to Date	Expended YTD**	2018-2019 Budget	2018-2019 Year to Date	Expended YTD**	2109-2020 Budget	2019-2020 Year to Date	Expended YTD**
2 Salaries-Certificated Employees	\$ 54,426,750	\$ 25,502,193	46.86%	\$ 59,582,143	\$ 29,367,734	49.29%	\$ 62,588,090	\$ 29,825,617	47.65%
3 Salaries-Classified Employees	\$ 22,263,989	\$ 10,926,917	49.08%	\$ 23,146,570	\$ 11,181,829	48.31%	\$ 24,285,352	\$ 10,647,737	43.84%
4 Employee Benefits & Payroll Taxes	\$ 30,713,413	\$ 13,972,542	45.49%	\$ 32,479,525	\$ 15,039,759	46.31%	\$ 35,747,758	\$ 14,644,976	40.97%
5 Supplies and Materials	\$ 9,762,915	\$ 3,472,212	35.57%	\$ 9,738,547	\$ 3,344,326	34.34%	\$ 8,643,570	\$ 2,645,047	30.60%
7 Purchased Services	\$ 11,465,781	\$ 5,917,136	51.61%	\$ 11,322,317	\$ 4,956,250	43.77%	\$ 13,347,515	\$ 5,356,898	40.13%
8 Travel	\$ 161,420	\$ 79,109	49.01%	\$ 184,302	\$ 39,254	21.30%	\$ 179,494	\$ 36,528	20.35%
9 Capital Outlay	\$ 86,059	\$ 93,179	108.27%	\$ 20,000	\$ 1,106	5.53%	\$ 667,371	\$ 156,950	23.52%
	<b>\$ 128,880,326</b>	<b>\$ 59,963,287</b>	<b>46.53%</b>	<b>\$ 136,473,405</b>	<b>\$ 63,930,257</b>	<b>46.84%</b>	<b>\$ 145,459,150</b>	<b>\$ 63,313,753</b>	<b>43.53%</b>

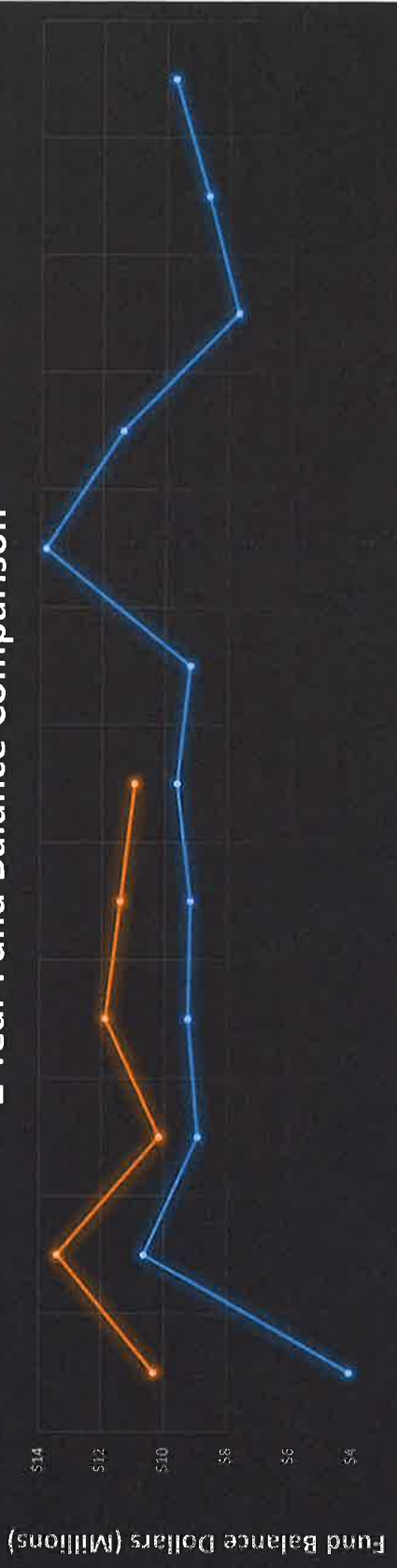
\*\* 6 months = 50.00%  
of budget



## 2 Year Cash Comparison



## 2 Year Fund Balance Comparison



	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
FB 2018-2019	\$4,076,097	\$10,646,222	\$8,941,041	\$9,257,795	\$9,197,924	\$9,619,312	\$9,212,224	\$13,830,737	\$11,352,046	\$7,679,951	\$8,653,987	\$9,778,684
FB 2019-2020	\$10,324,226	\$13,411,713	\$10,165,353	\$11,886,099	\$11,411,577	\$10,971,735						

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320**  
**CAPITAL PROJECTS FUND**  
**BUDGET STATUS REPORT**  
**PERIOD ENDING February 29, 2020**

		<b>2019-20</b>	<b>Actual</b>	<b>Actual</b>		<b>Remaining</b>	<b>Percent</b>
<b>REVENUES</b>		<b>Budget</b>	<b>For Month</b>	<b>For Year</b>	<b>Encumbrance</b>	<b>Budget</b>	<b>of Budget</b>
1000	Local, Taxes	5,465,793	78,200.32	2,503,856.62		2,961,936.38	45.81
2000	Local, Nontax	1,806,418	146,357.41	1,229,771.94		576,646.06	68.08
4000	State, Special Purpose	8,700,000	.00	320,337.18		8,379,662.82	3.68
<b>TOTAL REVENUES</b>		<b>15,972,211</b>	<b>224,557.73</b>	<b>4,053,965.74</b>		<b>11,918,245.26</b>	<b>25.38</b>
<b>EXPENDITURES</b>							
10	Sites	255,000	1,707.69	14,757.69	220,879.00	19,363.31	92.41
20	Buildings	67,725,558	1,054,349.40	6,665,425.12	11,490,573.04	49,569,559.84	26.81
30	Equipment	2,655,761	21,345.63	434,274.53	182,255.62	2,039,230.85	23.21
40	Energy	0	.00	8,794.83	.00	(8,794.83)	0.00
<b>TOTAL EXPENDITURES</b>		<b>70,636,319</b>	<b>1,077,402.72</b>	<b>7,123,252.17</b>	<b>11,893,707.66</b>	<b>51,619,359.17</b>	<b>26.92</b>
GL 536	Other Uses - Transfers to Other Funds	832,581	22,129.99	129,138.33			
Revenues Over (Under) Expenditures		(55,496,689.00)	(874,974.98)	(3,198,424.76)			
<b>BEGINNING FUND BALANCE</b>		62,501,496		67,067,636.84			
<b>ENDING FUND BALANCE ACCOUNTS</b>							
GL 810	Restricted for Other Items	876,295		4,846,873.53			
GL 861	Restricted for Bond Proceeds	0		36,862,128.30			
GL 862	Committed from Levy Proceeds	3,171,068		4,210,762.26			
GL 863	Restricted for State Proceeds	0		9,157,552.98			
GL 865	Restricted from Other Proceeds	253,736		237,536.00			
GL 866	Restricted for Impact Fee Proceeds	250,000		619,524.78			
GL 889	Assigned to Fund Purposes	2,453,708		7,934,834.23			
<b>TOTAL ENDING FUND BALANCE</b>		<b>7,004,807</b>		<b>63,869,212.08</b>			

**Sumner-Bonney Lake School District No. 320**  
**Balance Sheet**  
**As of February 29, 2020**  
**Capital Projects Fund**

Cash on Deposit with County	\$	333,695.07	
Warrants Outstanding	\$	(620,238.49)	
Taxes Receivable	\$	5,791,932.19	
Accounts Receivable	\$	16,200.00	
Inventory	\$	13,299.00	
Investments	\$	64,359,467.69	
			<b><u><u>\$ 69,894,355.46</u></u></b>
Retainage Liability	\$	217,011.19	
Unavailable Revenue	\$	16,200.00	
Unavailable Revenue-Taxes	\$	5,791,932.19	
			<b><u><u>\$ 6,025,143.38</u></u></b>
Reserved for Other Items	\$	4,846,873.53	
Reserved from Bond Proceeds	\$	36,862,128.30	
Reserved from Levy Proceeds	\$	4,210,762.26	
Reserved from State Proceeds	\$	9,157,552.98	
Restricted from Other Proceeds	\$	237,536.00	
Restricted from Impact Fees	\$	619,524.78	
Assigned to Fund Purposes	\$	7,934,834.23	
			<b><u><u>\$ 63,869,212.08</u></u></b>





**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320  
DEBT SERVICE FUND  
BUDGET STATUS REPORT  
PERIOD ENDING February 29, 2020**

<b>REVENUES</b>		<b>2019-20 Budget</b>	<b>Actual For Month</b>	<b>Actual For Year</b>	<b>Encumbrance</b>	<b>Remaining Budget</b>	<b>Percent of Budget</b>
1000	Local, Taxes	21,083,011	304,171.51	9,692,910.76		11,390,100.24	45.97
2000	Local, Nontax	60,000	3,706.64	64,435.53		(4,435.53)	107.39
<b>TOTAL REVENUES</b>		<b>21,143,011</b>	<b>307,878.15</b>	<b>9,757,346.29</b>		<b>11,385,664.71</b>	<b>46.15</b>
<b>EXPENDITURES</b>							
	Matured Bond Exp	10,800,000	.00	9,805,000.00	.00	995,000.00	90.79
	Bond Interest	9,140,556	.00	4,669,609.00	.00	4,470,947.00	51.09
	Bond Issuance and Bond Related Fees	10,000	.00	2,526.23	.00	7,473.77	25.26
<b>TOTAL EXPENDITURES</b>		<b>19,950,556</b>	<b>.00</b>	<b>14,477,135.23</b>	<b>.00</b>	<b>5,473,420.77</b>	<b>72.57</b>
Revenues Over (Under) Expenditures		1,192,455	307,878.15	(4,719,788.94)			
<b>BEGINNING FUND BALANCE</b>		7,603,585		7,854,161.75			
<b>ENDING FUND BALANCE ACCOUNTS</b>							
GL 830	Restricted for Debt Service	8,796,040		3,134,372.81			
<b>TOTAL ENDING FUND BALANCE</b>		<b>8,796,040</b>		<b>3,134,372.81</b>			



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320  
ASSOCIATED STUDENT BODY FUND  
BUDGET STATUS REPORT  
PERIOD ENDING February 29, 2020**

		<b>2019-20</b>	<b>Actual</b>	<b>Actual</b>		<b>Remaining</b>	<b>Percent</b>
<b>REVENUES</b>		<b>Budget</b>	<b>For Month</b>	<b>For Year</b>	<b>Encumbrance</b>	<b>Budget</b>	<b>of Budget</b>
1000	General Student Body	738,095	31,654.26	213,377.20		524,717.80	28.91
2000	Athletics	405,900	19,872.49	169,723.20		236,176.80	41.81
3000	Classes	84,850	103.93	1,807.93		83,042.07	2.13
4000	Clubs	1,097,549	28,946.94	206,834.60		890,714.40	18.85
6000	Private Moneys	201,800	1,850.25	33,111.45		168,688.55	16.41
<b>TOTAL REVENUES</b>		<b>2,528,194</b>	<b>82,427.87</b>	<b>624,854.38</b>		<b>1,903,339.62</b>	<b>24.72</b>
<b>EXPENDITURES</b>							
1000	General Student Body	551,244	30,817.53	177,155.84	71,929.07	302,159.09	45.19
2000	Athletics	526,291	18,213.53	214,050.17	7,416.93	304,823.90	42.08
3000	Classes	69,750	657.85	3,450.81	5,500.00	60,799.19	12.83
4000	Clubs	1,043,500	26,639.27	226,756.86	1,131.12	815,612.02	21.84
6000	Private Moneys	200,992	620.10	32,556.68	.00	168,435.32	16.20
<b>TOTAL EXPENDITURES</b>		<b>2,391,777</b>	<b>76,948.28</b>	<b>653,970.36</b>	<b>85,977.12</b>	<b>1,651,829.52</b>	<b>30.94</b>
Revenues Over (Under) Expenditures		136,417	5,479.59	(29,115.98)			
<b>BEGINNING FUND BALANCE</b>		780,500		978,353.77			
<b>ENDING FUND BALANCE ACCOUNTS</b>							
GL 819	Restricted for Fund Purposes	916,917		953,385.32			
<b>TOTAL ENDING FUND BALANCE</b>		<b>916,917</b>		<b>953,385.32</b>			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320  
TRANSPORTATION VEHICLE FUND  
BUDGET STATUS REPORT  
PERIOD ENDING February 29, 2020**

		<b>2019-20</b>	<b>Actual</b>	<b>Actual</b>		<b>Remaining</b>	<b>Percent</b>
<b>REVENUES</b>		<b>Budget</b>	<b>For Month</b>	<b>For Year</b>	<b>Encumbrance</b>	<b>Budget</b>	<b>of Budget</b>
2000	Local Nontax	5,000	563.14	3,212.61		1,787.39	64.25
4000	State, Special Purpose	325,021	.00	.00		325,021.00	0.00
9000	Other Financing Sources	1,000	.00	46,777.73		(45,777.73)	4677.77
<b>TOTAL REVENUES</b>		<b>331,021</b>	<b>563.14</b>	<b>49,990.34</b>		<b>281,030.66</b>	<b>15.10</b>
<b>EXPENDITURES</b>							
30	Equipment	385,000	.00	.00	.00	385,000.00	0.00
<b>TOTAL EXPENDITURES</b>		<b>385,000</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>385,000.00</b>	<b>0.00</b>
Revenues Over (Under) Expenditures		(53,979)	563.14	49,990.34			
<b>BEGINNING FUND BALANCE</b>		395,484		395,459.76			
<b>ENDING FUND BALANCE ACCOUNTS</b>							
GL 819	Restricted for Fund Purposes	341,505		445,450.10			
<b>TOTAL ENDING FUND BALANCE</b>		<b>341,505</b>		<b>445,450.10</b>			