



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS

MARCH 31, 2020

SUBMITTED BY: _____

**RHONDA OHLSON
ACCOUNTANT**

REVIEWED AND APPROVED BY:

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

 _____ ^{4/20/20}
SIGNATURE **DATE**



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Business Services

April 22, 2020

March 2020 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** March enrollment decreased slightly along normal trends. Trends indicate enrollment will continue a slight decrease through the end of the year. Overall K-12 AAFTE for March is nearly 195 above the budget. CTE enrollment remained consistent with just under 560 FTE in March. Special education has increased again in March now at 45 HC over budgeted enrollment. TBIP headcount remains just under budget at 364 combined K-6 and 7-12. Running start enrollment dropped slightly this month to 36.61 FTE under the projected enrollment.
- In March, we received \$8.6 million in general apportionment and \$1.8 million from state grants. We collected \$821k in levy. The total revenue we received was \$12.0 million. Expenditures were \$11.0 million mostly for salary and benefits.
- We ended the month with \$12.0 million in fund balance.

Capital Projects Fund:

- March collections were \$199K in Property Taxes (Technology Levy), \$70K in Investment earnings and \$225k in impact fees. The total revenue received was \$497K. Expenditures were \$962k, with majority of expenditures going to SHS Phase 1 and Emerald Hills Replacement
- We ended March with \$63.3 million in fund balance.

Debt Service Fund:

- In March, we collected \$766 in property tax and nearly \$3K in investment earnings. Expected to see increased revenues for next 2 months, aligned with Property Tax collections and build fund balance for June debt payments.
- We ended the month with \$3.9 million in fund balance.

Transportation Vehicle Fund:

- In March, we collected \$465 in interest earnings. There were no transactions in expenditure. The March ending fund balance was \$445K.

ASB Funds:

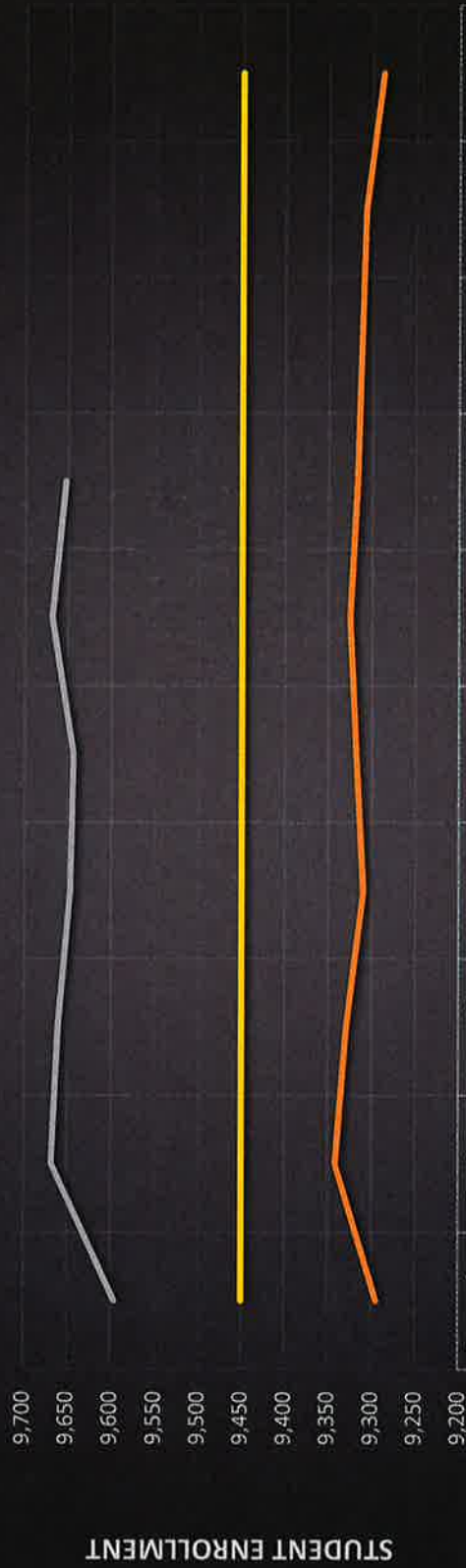
- Business as normal with ASB. We ended the month with \$882K in fund balance.

TABLE OF CONTENTS

General Fund:	Page
Enrollment Report	1
Graph – 2 Year Enrollment Comparison	2
Budget Status Report	3
Graph – 2 Year Comparison of Revenues and Expenditures	4
Balance Sheet	5
Graph - Revenues by Fund Source	6
Graph - Expenditures by Object	7
Graph – Two Year Cash Comparison	8
Graph - Two Year Ending Fund Balance Comparison	9
Capital Projects Fund:	
Budget Status Report	10
Balance Sheet	11
Project Update	12
Debt Service Fund:	
Budget Status Report	13
ASB Fund:	
Budget Status Report	14
Transportation Vehicle Fund:	
Budget Status Report	15

	As of March		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	680.00	751.54	71.54
Grade1	714.00	751.32	37.32
Grade2	720.00	748.69	28.69
Grade3	724.00	738.77	14.77
Grade4	724.00	717.31	(6.69)
Grade5	790.00	788.52	(1.48)
Grade6	808.00	807.46	(0.54)
Grade7	775.00	799.92	24.92
Grade8	742.00	759.60	17.60
Grade9	785.00	810.42	25.42
Grade10	752.00	753.89	1.89
Grade11	617.00	602.42	(14.58)
Grade12	589.00	584.74	(4.26)
Total	9,420.00	9,614.60	194.60
ALE	30.00	33.32	3.32
CTE			
Grade 7-8	60	107.95	47.95
Grade 9-12	350	451.97	101.97
Total CTE	410	559.92	149.92
Running Start			
Regular	285	252.23	(32.77)
Vocational	21	17.16	(3.84)
	306	269.39	(36.61)
	Head Count		
Special Ed			
0-2	48	47	(1)
3-5	102	118	16
K-21	1,098	1,128	30
Total	1,248	1,293	45
ELL (TBIP)			
K-6	255	228	(27)
7-12	125	136	11
Total TBIP	380	364	(16)
Exited TBIP	100	111	11

2 Year FTE Enrollment Comparison

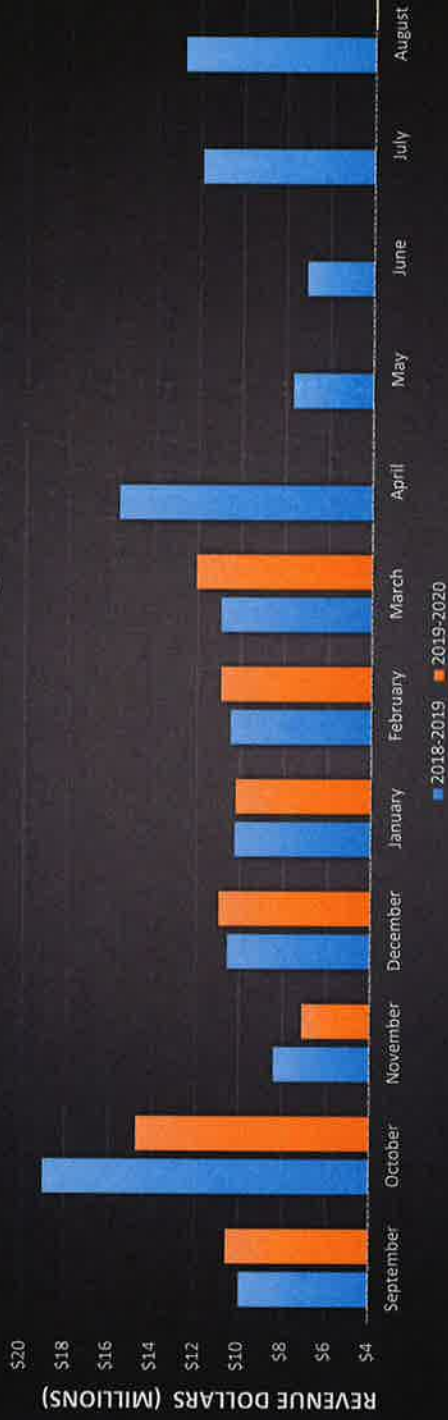


	September	October	November	December	January	February	March	April	May	June
19-20 Total	9,596	9,668	9,661	9,647	9,643	9,668	9,653			
19-20 Budget	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450
18-19 Total	9,295	9,342	9,329	9,310	9,318	9,326	9,318	9,313	9,308	9,288

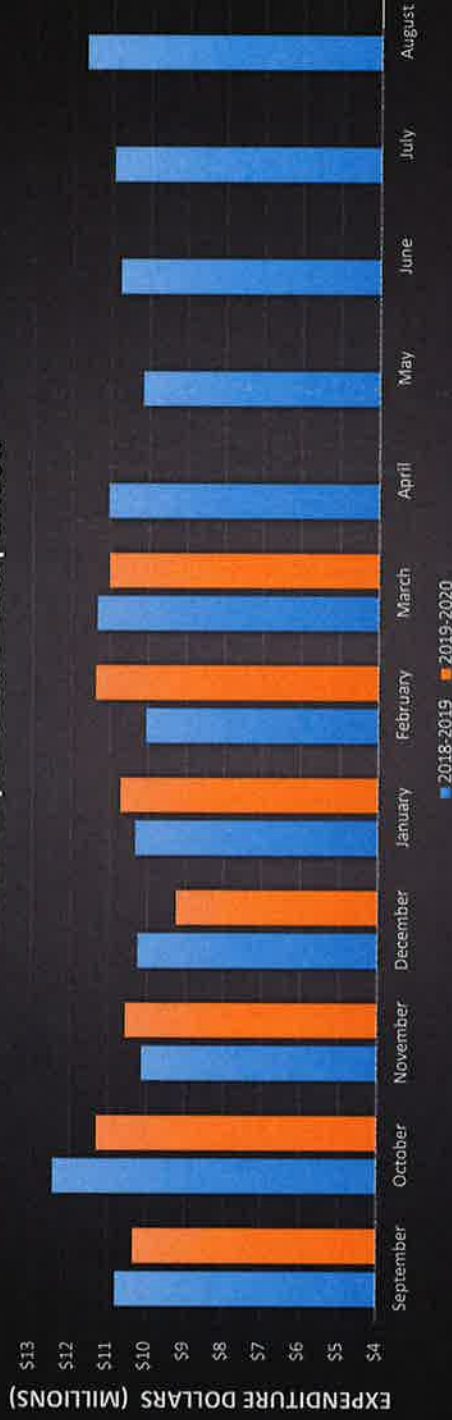
SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2020

REVENUES		2019-20	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	18,440,124	821,538.86	7,166,126.42		11,273,997.58	38.86
2000	Local, Nontax	5,120,000	395,573.12	3,126,829.91		1,993,170.09	61.07
3000	State, General Purpose	95,569,169	8,633,529.84	52,602,066.72		42,967,102.28	55.04
4000	State, Special Purpose	20,659,849	1,848,687.64	11,206,531.97		9,453,317.03	54.24
5000	Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000	Federal, Special Purpose	4,896,369	351,275.52	2,112,993.97		2,783,375.03	43.15
7000	Revenues from Other Districts	750,000	.00	242,807.30		507,192.70	32.37
8000	Other Agencies & Associations	54,436	14,210.85	30,427.58		24,008.42	55.90
9000	Other Financing Sources	832,580	17,347.40	151,183.41		681,396.59	18.16
TOTAL REVENUES		146,327,527	12,082,163.23	76,638,967.28		69,688,559.72	52.37
EXPENDITURES							
00	Regular Instruction	85,811,833	6,359,641.01	44,625,220.78	30,208,907.39	10,977,704.83	87.21
20	Special Education	20,258,090	1,660,909.63	10,557,684.66	7,883,794.78	1,816,610.56	91.03
30	Vocational Education	5,666,538	340,020.46	2,279,301.59	1,393,935.59	1,993,300.82	64.82
50&60	Compensatory Education	4,950,437	287,820.80	1,873,956.10	1,323,358.72	1,753,122.18	64.59
70	Other Instructional Programs	845,824	13,539.50	437,160.47	305,748.15	102,915.38	87.83
80	Community Services	1,690,749	147,134.57	979,452.56	583,026.16	128,270.28	92.41
90	Support Services	26,234,436	2,205,778.25	13,575,820.98	6,906,246.41	5,752,368.61	78.07
TOTAL EXPENDITURES		145,457,907	11,014,844.22	74,328,597.14	48,605,017.20	22,524,292.66	84.51
Revenues Over (Under) Expenditures		869,620	1,067,319.01	2,310,370.14			
BEGINNING FUND BALANCE		5,500,000		9,728,683.72			
ENDING FUND BALANCE ACCOUNTS							
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		2,743,048.36			
GL 891	Unassigned Min Bal Policy	2,408,680		6,823,673.50			
TOTAL ENDING FUND BALANCE		6,369,593.00		12,039,053.86			

2 Year Revenue Comparison



2 Year Expenditure Comparison



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of March 31, 2020
General Fund

Imprest Funds	\$	316,225.00	
Cash on Hand	\$	53,335.42	
Cash on Deposit with County	\$	4,424,441.78	
Warrants Outstanding	\$	(3,484,984.46)	
Taxes Receivable	\$	22,966,405.17	
Revenue Due from Other Governments	\$	209,991.96	
Accounts Receivable	\$	53,969.73	
Inventory	\$	350,870.73	
Prepaid Expenses	\$	489,030.22	
Investments	\$	9,416,092.11	
Cash with Trustee	\$	378,099.16	
			\$ 35,173,476.82
Accounts Payable	\$	109,140.69	
Payroll and Benefits Liabilities	\$	4,907.37	
Taxes and Other Deferred Revenues	\$	23,020,374.90	
			\$ 23,134,422.96
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	\$	2,743,048.36	
			\$ 12,039,053.86

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of March 31, 2020
Year to Date

Revenue Source	March 2017-2018 Budget	March 2017-2018 Year to Date	% of Budget Received YTD**	March 2018-2019 Budget	March 2018-2019 Year to Date	% of Budget Received YTD**	March 2019-2020 Budget	March 2019-2020 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 22,244,103	\$ 11,025,596	45.33%	\$ 17,209,500	\$ 11,566,006	61.28%	\$ 18,440,124	\$ 7,166,126	34.41%
2000 Local Support	\$ 7,184,630	\$ 3,083,038	30.10%	\$ 5,891,424	\$ 2,889,840	34.72%	\$ 5,120,000	\$ 3,126,830	53.34%
3000 State Apportionment	\$ 74,850,371	\$ 40,235,817	37.42%	\$ 88,976,740	\$ 51,150,952	40.33%	\$ 95,569,169	\$ 52,602,067	46.09%
4000 State Grants	\$ 15,747,486	\$ 8,356,932	36.73%	\$ 18,939,069	\$ 11,176,980	42.46%	\$ 20,659,849	\$ 11,206,532	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	\$ 2,290,362	27.91%	\$ 5,191,309	\$ 2,155,676	21.16%	\$ 4,896,369	\$ 2,112,994	35.98%
7000 Other School Districts	\$ 1,050,000	\$ 468,318	40.25%	\$ 964,866	\$ 446,644	46.29%	\$ 750,000	\$ 242,807	32.37%
8000 Other Entities	\$ 138,630	\$ 98,054	24.51%	\$ 80,985	\$ 29,914	28.97%	\$ 54,436	\$ 30,428	29.79%
9000 Other Financial Resources	\$ 614,000	\$ 1,595	0.25%	\$ 885,000	\$ 199,930	15.59%	\$ 832,580	\$ 151,183	16.07%
	\$ 128,880,327	\$ 65,562,157	50.87%	\$ 138,143,793	\$ 79,615,941	57.63%	\$ 146,327,527	\$ 76,638,967	52.37%

** 7 months = 58.33%
of budget

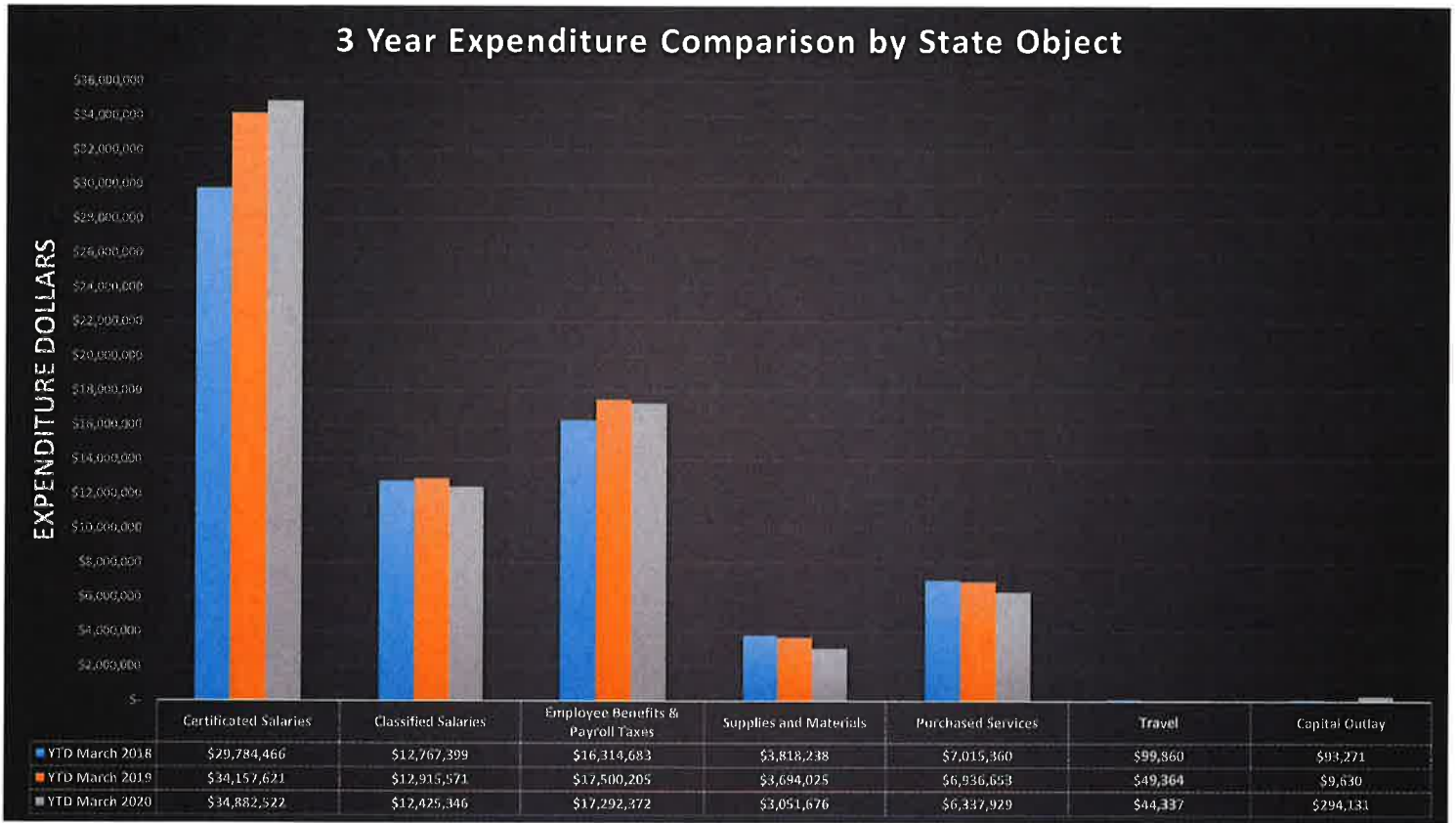
3 Year Revenue Comparison by Funding Source



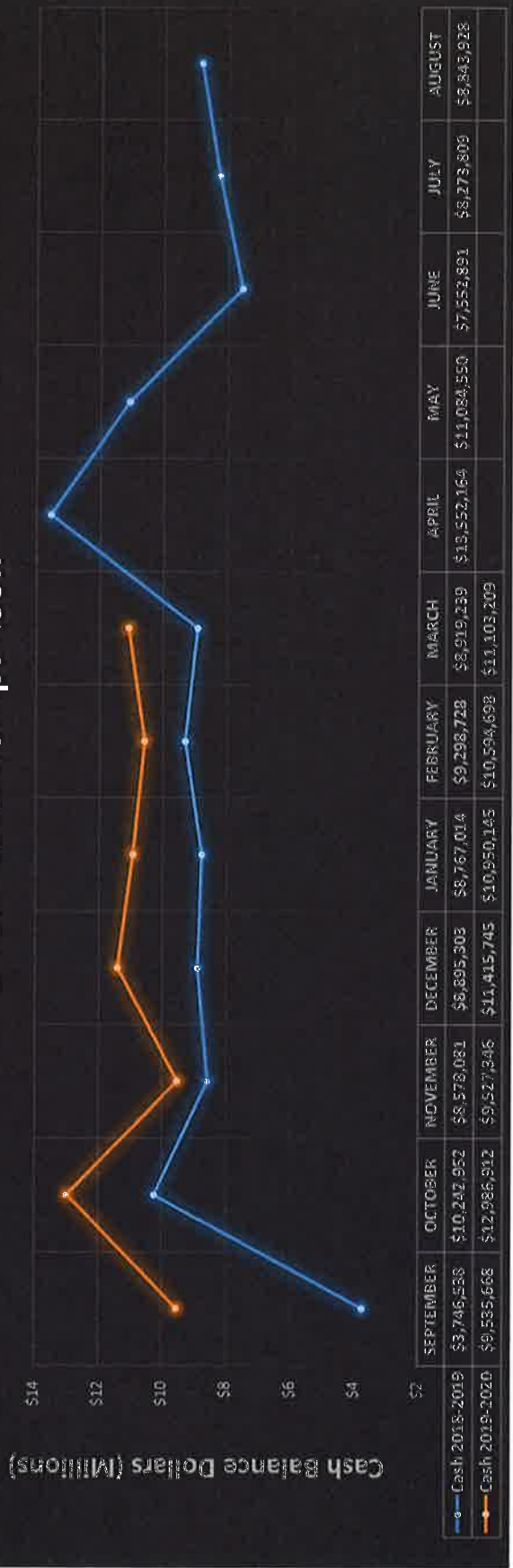
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of March 31, 2020
Year to Date

Expenditures by State Object	March 2017-2018 Budget	March 2017-2018 Year to Date	% of Budget Expended YTD**	March 2018-2019 Budget	March 2018-2019 Year to Date	% of Budget Expended YTD**	March 2109-2020 Budget	March 2019-2020 Year to Date	% of Budget Expended YTD**
2 Salaries-Certificated Employees	\$ 54,426,750	\$ 29,784,466	46.86%	\$ 59,582,143	\$ 34,157,621	49.29%	\$ 62,586,473	\$ 34,882,522	55.73%
3 Salaries-Classified Employees	\$ 22,263,989	\$ 12,767,399	49.08%	\$ 23,146,570	\$ 12,915,571	48.31%	\$ 24,285,352	\$ 12,425,346	51.16%
4 Employee Benefits & Payroll Taxes	\$ 30,713,413	\$ 16,314,683	45.49%	\$ 32,479,525	\$ 17,500,205	46.31%	\$ 35,747,058	\$ 17,292,372	48.37%
5 Supplies and Materials	\$ 9,762,915	\$ 3,818,238	35.57%	\$ 9,738,547	\$ 3,694,025	34.34%	\$ 8,608,030	\$ 3,051,676	35.45%
7 Purchased Services	\$ 11,465,781	\$ 7,015,360	51.61%	\$ 11,322,317	\$ 6,936,653	43.77%	\$ 13,384,262	\$ 6,337,929	47.35%
8 Travel	\$ 161,420	\$ 99,860	49.01%	\$ 184,302	\$ 49,364	21.30%	\$ 179,361	\$ 44,337	24.72%
9 Capital Outlay	\$ 86,059	\$ 93,271	108.27%	\$ 20,000	\$ 9,630	5.53%	\$ 667,371	\$ 294,131	44.07%
	\$ 128,880,326	\$ 69,893,276	54.23%	\$ 136,473,405	\$ 75,263,068	55.15%	\$ 145,457,907	\$ 74,328,313	51.10%

** 7 months = 58.33%
of budget

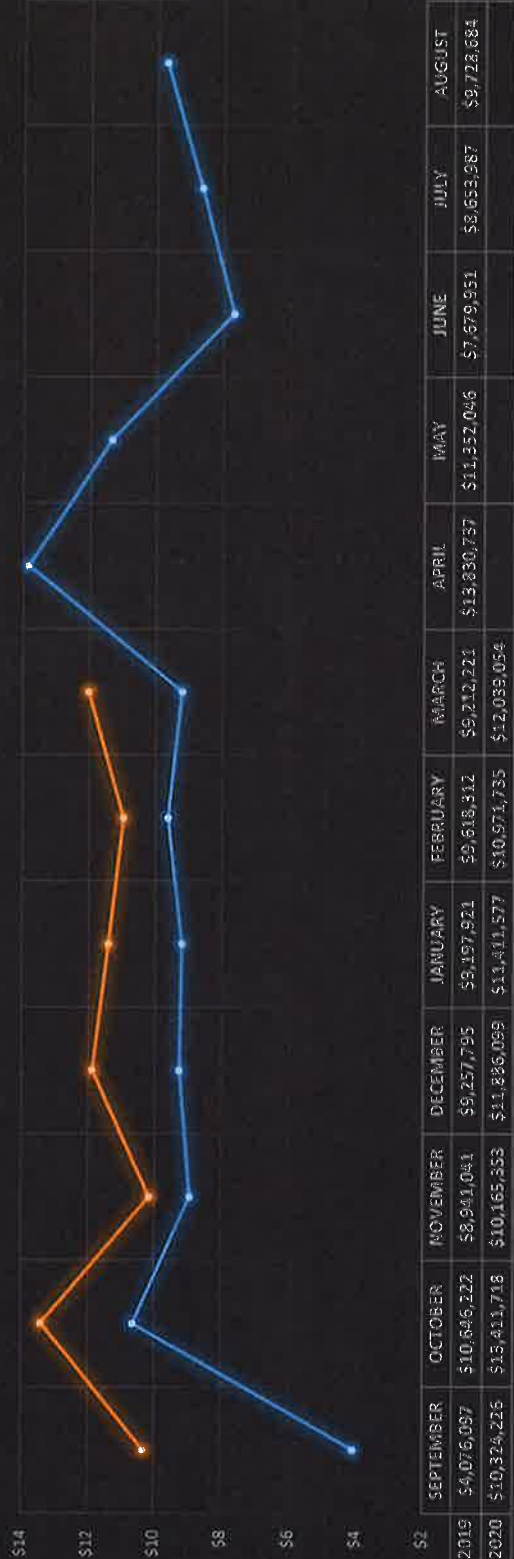


2 Year Cash Comparison



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2020**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	5,465,793	199,429.82	2,703,286.44		2,762,506.56	49.46
2000	Local, Nontax	1,806,418	298,287.39	1,528,059.33		278,358.67	84.59
4000	State, Special Purpose	8,700,000	.00	320,337.18		8,379,662.82	3.68
TOTAL REVENUES		15,972,211	497,717.21	4,551,682.95		11,420,528.05	28.50
EXPENDITURES							
10	Sites	255,000	1,400.46	16,158.15	500,937.30	(262,095.45)	202.78
20	Buildings	67,725,558	864,060.70	7,529,485.82	8,582,147.30	51,613,924.88	23.79
30	Equipment	2,655,761	92,000.08	526,274.61	733,236.24	1,396,250.15	47.43
40	Energy	0	4,000.00	12,794.83	.00	(12,794.83)	0.00
TOTAL EXPENDITURES		70,636,319	962,861.24	8,086,113.41	9,816,320.84	52,733,884.75	25.34
GL 536	Other Uses - Transfers to Other Funds	832,581	17,347.40	146,485.73			
Revenues Over (Under) Expenditures		(55,496,689.00)	(482,491.43)	(3,680,916.19)			
BEGINNING FUND BALANCE		62,501,496		67,067,636.84			
ENDING FUND BALANCE ACCOUNTS							
GL 810	Restricted for Other Items	876,295		.00			
GL 861	Restricted for Bond Proceeds	0		40,997,503.82			
GL 862	Committed from Levy Proceeds	3,171,068		4,658,911.07			
GL 863	Restricted for State Proceeds	0		9,191,705.88			
GL 865	Restricted from Other Proceeds	253,736		240,236.00			
GL 866	Restricted for Impact Fee Proceeds	250,000		834,888.28			
GL 889	Assigned to Fund Purposes	2,453,708		7,463,475.60			
TOTAL ENDING FUND BALANCE		7,004,807		63,386,720.65			

Sumner-Bonney Lake School District No. 320
Balance Sheet
As of March 31, 2020
Capital Projects Fund

Cash on Deposit with County	\$	13,644.34	
Warrants Outstanding	\$	(78,050.57)	
Taxes Receivable	\$	5,590,430.04	
Accounts Receivable	\$	13,500.00	
Inventory	\$	13,299.00	
Investments	\$	63,499,466.08	
			\$ 69,052,288.89
Accounts Payable	\$	692.38	
Retainage Liability	\$	60,945.82	
Unavailable Revenue	\$	13,500.00	
Unavailable Revenue-Taxes	\$	5,590,430.04	
			\$ 5,665,568.24
Reserved from Bond Proceeds	\$	40,997,503.82	
Reserved from Levy Proceeds	\$	4,658,911.07	
Reserved from State Proceeds	\$	9,191,705.88	
Restricted from Other Proceeds	\$	240,236.00	
Restricted from Impact Fees	\$	834,888.28	
Assigned to Fund Purposes	\$	7,463,475.60	
			\$ 63,386,720.65

Monthly Capital Project Reporting
March 2020

Beginning Fund Balance As of 03/01/2020	Bond	Tech Levy	State	Impact Fees	Other Sources	Grand Total
	36,862,128	4,210,762	9,157,553	619,525	13,019,244	63,869,212
Revenue	Bond	Tech Levy	State	Impact Fees	Other Sources	Grand Total
Local Property Taxes	-	199,430	-	-	-	199,430
Investment Earnings	40,630	4,641	10,094	683	14,350	70,398
Gifts/Donations/Grants	-	-	-	-	2,700	2,700
Impact Fees	-	-	-	225,189	-	225,189
State Funding	-	-	-	-	-	-
Total Revenue	40,630	204,071	10,094	225,872	17,050	497,717

On-going projects	Bond	Tech Levy	State	Impact Fees	Other Sources	Total Project Cost
Technology Projects	-	92,000	-	-	17,347	109,347
SELC/SMS field	42,006	-	-	-	-	42,006
LMS Field	1,400	-	-	-	-	1,400
Mt View MS Expansion	7,246	-	-	-	-	7,246
SHS Expansion Ph.1	201,145	-	-	-	-	201,145
BLHS Expansion	6,084	-	-	-	-	6,084
Ehli Hill Project	7,716.31	-	-	-	1,765	9,481
Tehaleh Elementary	4,087	-	-	-	-	4,087
EHE Replacement	594,011	-	-	-	-	594,011
Long Range Planning	-	-	-	-	-	-
Misc. Expenditures	800	-	4,000	-	-	5,400
Total Expenditure	864,496	92,000	4,000	-	19,113	980,209

Ending Fund Balance As of 03/31/2020	Bond	Tech Levy	State	Impact Fees	Other Sources	Grand Total
	36,038,263	4,322,833	9,163,647	845,397	13,017,181	63,386,721

Project-To-Date Report

On-going projects	Budget	Project-to-date (As of 03-31-2020)				Total Project Cost	Project (Over)/Within Budget
		Bond	Tech Levy	State	Other Sources		
SELC/SMS field	26,150,000	25,356,522	-	-	426,733	25,796,658	353,342
LMS Field	3,500,000	3,379,880	-	-	-	3,379,880	120,120
Mt View MS Expansion	17,700,000	301,956	-	-	-	301,956	17,398,044
SHS Expansion Pre-Ph.1	-	6,720,464	-	-	-	6,720,464	(6,720,464)
SHS Expansion Ph.1	59,273,837	3,566,816	-	135,453	-	3,702,269	55,571,568
BLHS Expansion	14,600,000	14,649,990	-	305,004	-	14,954,994	(354,994)
Ehli Hill Project	450,000	8,653	-	25,962	314,009	348,623	101,377
Tehaleh Elementary	28,000,000	26,424,321	-	1,427,352	-	27,851,673	148,327
EHE Replacement	28,500,000	28,804,742	-	154,544	-	28,959,286	(459,286)
Total	178,173,837	109,213,343	-	2,475,048	327,412	112,015,803	

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	21,083,011	766,410.59	10,459,321.35		10,623,689.65	49.61
2000	Local, Nontax	60,000	3,323.58	67,759.11		(7,759.11)	112.93
TOTAL REVENUES		21,143,011	769,734.17	10,527,080.46		10,615,930.54	49.79
EXPENDITURES							
	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
TOTAL EXPENDITURES		19,950,556	.00	14,477,135.23	.00	5,473,420.77	72.57
Revenues Over (Under) Expenditures		1,192,455	769,734.17	(3,950,054.77)			
BEGINNING FUND BALANCE		7,603,585		7,854,161.75			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	8,796,040		3,904,106.98			
TOTAL ENDING FUND BALANCE		8,796,040		3,904,106.98			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2020**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	General Student Body	738,095	71,665.11	285,042.31		453,052.69	38.62
2000	Athletics	405,900	8,735.87	178,459.07		227,440.93	43.97
3000	Classes	84,850	722.90	2,530.83		82,319.17	2.98
4000	Clubs	1,097,549	19,052.22	225,886.82		871,662.18	20.58
6000	Private Moneys	201,800	541.62	33,653.07		168,146.93	16.68
TOTAL REVENUES		2,528,194	100,717.72	725,572.10		1,802,621.90	28.70
EXPENDITURES							
1000	General Student Body	551,244	77,065.73	254,221.57	33,609.07	263,413.36	52.21
2000	Athletics	526,291	62,639.21	276,689.38	7,416.93	242,184.69	53.98
3000	Classes	69,750	2,836.77	6,287.58	5,500.00	57,962.42	16.90
4000	Clubs	1,043,500	28,086.88	254,843.74	11,935.00	776,721.26	25.57
6000	Private Moneys	200,992	1,042.49	33,599.17	.00	167,392.83	16.72
TOTAL EXPENDITURES		2,391,777	171,671.08	825,641.44	58,461.00	1,507,674.56	36.96
Revenues Over (Under) Expenditures		136,417	(70,953.36)	(100,069.34)			
BEGINNING FUND BALANCE		780,500		978,353.77			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	916,917		882,655.42			
TOTAL ENDING FUND BALANCE		916,917		882,655.42			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
2000	Local Nontax	5,000	464.77	3,677.38		1,322.62	73.55
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
TOTAL REVENUES		331,021	464.77	50,455.11		280,565.89	15.24
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)	464.77	50,455.11			
BEGINNING FUND BALANCE		395,484		395,459.76			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	341,505		445,914.87			
TOTAL ENDING FUND BALANCE		341,505		445,914.87			