



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS

APRIL 30, 2020

SUBMITTED BY:

RHONDA OHLSON
ACCOUNTANT

REVIEWED AND APPROVED BY:

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER

 6/8/20
SIGNATURE DATE

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



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

sumnersd.org
tel (253) 891-6010
fax (253) 891-6098

Business Services

May 22, 2020

April 2020 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** Due to COVID-19 school closure, OSPI created a prediction model based on prior year enrollment pattern for April, May and June enrollment for apportionment funding purposes. Accordingly, Enrollment in April remains strong at 196 FTE over budget. CTE numbers remain steady at 558 FTE, nearly 150 FTE over budget. Special Education and TBIP program numbers have remained consistent as well with 1,288 and 366 headcounts by program, respectively.
- In April, we received \$8.19 million in general apportionment and \$2.2 million from state grants. To our surprise, the April property tax collection was not as low as we expected due to the county's delaying the collection to June 1. We collected \$7.8 million local property taxes (levy). The total revenue we received was \$18.8 million. *Note: The total revenue included local fees that need to be refunded to parents or to credit to next school year.* Apportionment payments to districts will decrease from 9% to 5% in May and 6% in June. Expenditures were \$10.3 million mostly for salary and benefits.
- The district has expended less this month in Materials, Supplies and Operating Costs for a few of the following reasons:
 - Decrease in out of district transportation for athletic events and McKinney Vento students
 - Decrease in salaries and benefits for substitutes
 - No bus fuel purchases
 - Delay in receiving and paying invoices due to Covid-19
- We ended the month with \$20.5 million in fund balance

Capital Projects Fund:

Technology Levy

- Total revenues for April were \$1.9 in Property Taxes and \$2k in Investment earnings. Expenditures were \$84k, with majority of expenditures spent on copper fiber cabling.
- At the end of the month the tech levy had \$6.4 million in fund balance.



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

sumnersd.org
tel (253) 891-6010
fax (253) 891-6098

Business Services

Construction Capital Projects

- Investment earning revenues for April were \$39,742 and Impact fees collected were \$49,337. Expenditures were \$705k, mostly for SHS Phase I, EHE Replacement and MMS Field Improvements.
- The district ended the month with \$58 million in fund balance.

Debt Service Fund:

- In April, we collected \$7.2 million in property tax (down 6% from projected) and \$2,435 in investment earnings. Expected to see increased revenues for next month as property taxes are due June 1. June 1 principal and interest payments for the District will be \$5.46 million.
- We ended the month with \$11.1 million in fund balance.

Transportation Vehicle Fund:

- In April, we collected \$140 in interest earnings. Transportation purchased two (2) 84 passenger and one (1) 30 passenger Thomas built buses. The April ending fund balance was \$72K.

ASB Funds:

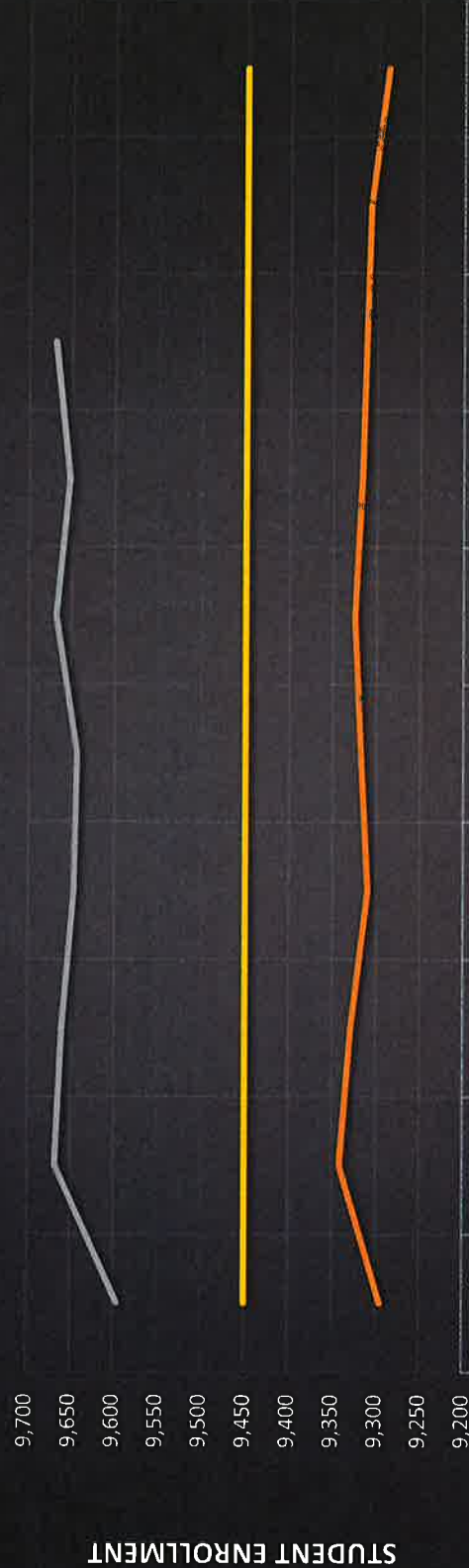
- Business as normal with ASB. We ended the month with \$861K in fund balance.

Student Enrollment Reporting
Fiscal Year 2019-2020
April 2020

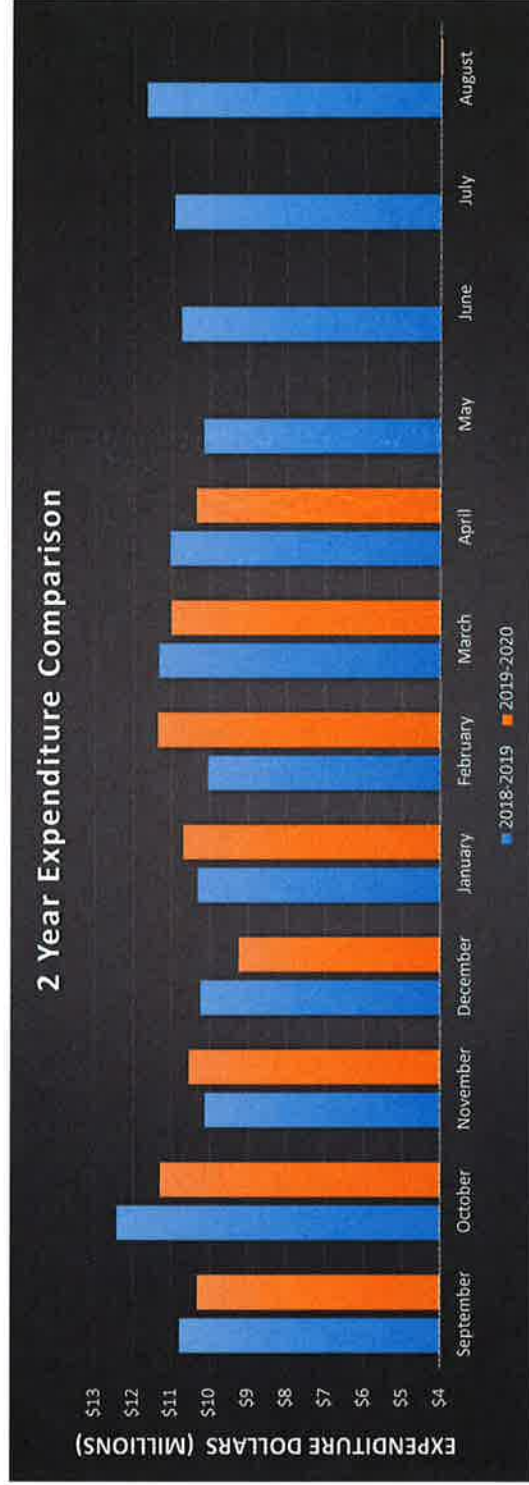
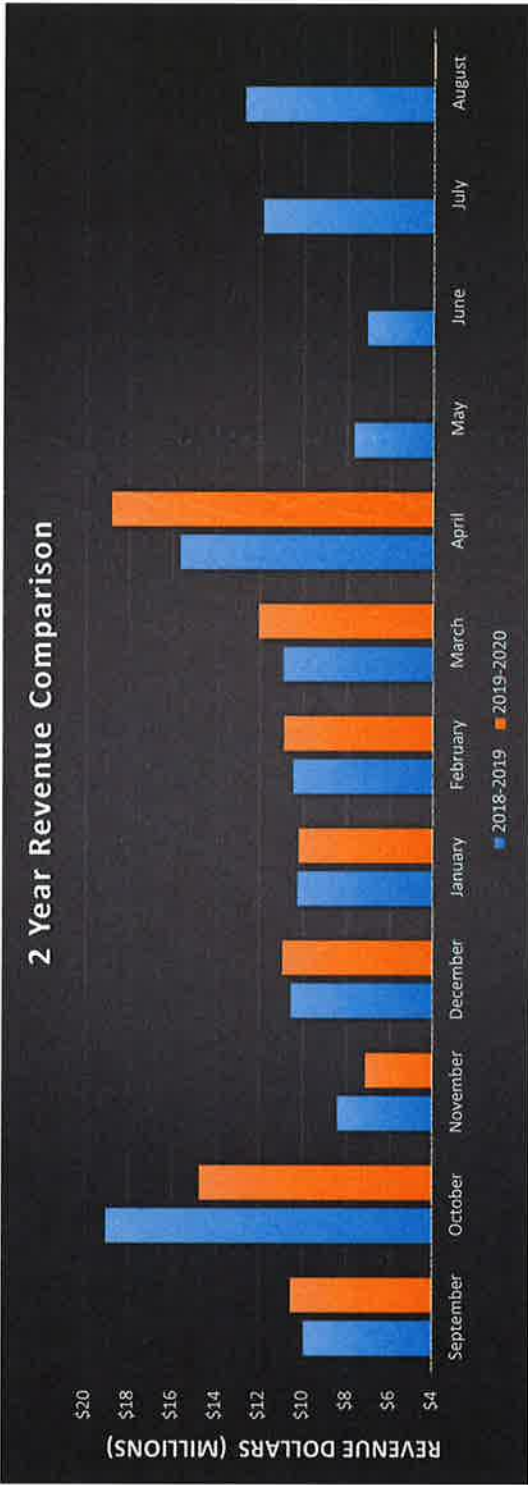
*April through June Enrollment provided directly from OSPI

	As of April		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	680.00	752.47	72.47
Grade1	714.00	751.43	37.43
Grade2	720.00	749.75	29.75
Grade3	724.00	739.33	15.33
Grade4	724.00	717.73	(6.27)
Grade5	790.00	788.73	(1.27)
Grade6	808.00	808.27	0.27
Grade7	775.00	800.41	25.41
Grade8	742.00	760.88	18.88
Grade9	785.00	810.42	25.42
Grade10	752.00	753.30	1.30
Grade11	617.00	600.24	(16.76)
Grade12	589.00	582.88	(6.12)
Total	9,420.00	9,615.84	195.84
ALE	30.00	34.80	4.80
CTE			
Grade 7-8	60	108.33	48.33
Grade 9-12	350	449.86	99.86
Total CTE	410	558.19	148.19
Running Start			
Regular	285	248.59	(36.41)
Vocational	21	18.75	(2.25)
	306	267.34	(38.66)
		<u>Head Count</u>	
Special Ed			
0-2	48	43	(5)
3-5	102	125	23
K-21	1,098	1,120	22
Total	1,248	1,288	40
ELL (TBIP)			
K-6	255	230	(25)
7-12	125	136	11
Total TBIP	380	366	(14)
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	9,669		
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



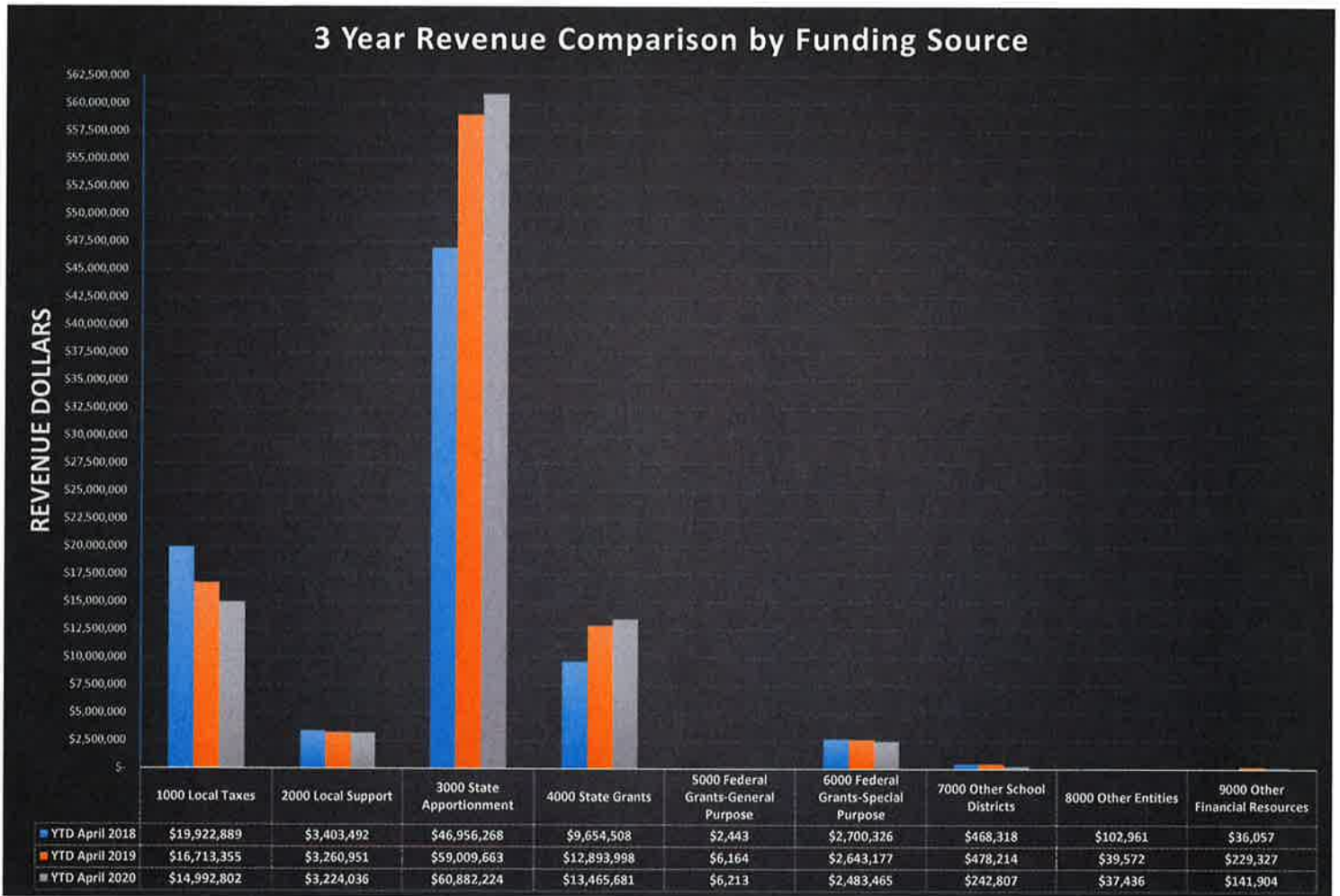
Sumner-Bonney Lake School District No. 320
Balance Sheet
As of April 30, 2020
General Fund

Imprest Funds	\$ 316,225.00	
Cash on Hand	\$ 88,497.49	
Cash on Deposit with County	\$ 11,550,917.20	
Warrants Outstanding	\$ (3,519,993.37)	
Taxes Receivable	\$ 15,112,334.22	
Revenue Due from Other Governments	\$ 205,085.72	
Accounts Receivable	\$ 1,587.80	
Inventory	\$ 350,870.73	
Prepaid Expenses	\$ 395,499.19	
Investments	\$ 10,806,136.38	
Cash with Trustee	\$ 378,099.16	
		<u>\$ 35,685,259.52</u>
Accounts Payable	\$ 56,715.53	
Payroll and Benefits Liabilities	\$ 3,198.00	
Taxes and Other Deferred Revenues	\$ 15,113,922.02	
		<u>\$ 15,173,835.55</u>
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	\$ 11,215,418.47	
		<u>\$ 20,511,423.97</u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of April 30, 2020
Year to Date

Revenue Source	April 2017-2018 Budget	April 2017-2018 Year to Date	% of Budget Received YTD**	April 2018-2019 Budget	April 2018-2019 Year to Date	% of Budget Received YTD**	April 2019-2020 Budget	April 2019-2020 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 22,244,103	\$ 19,922,889	89.56%	\$ 17,209,500	\$ 16,713,355	97.12%	\$ 18,440,124	\$ 14,992,802	81.31%
2000 Local Support	\$ 7,184,630	\$ 3,403,492	47.37%	\$ 5,891,424	\$ 3,260,951	55.35%	\$ 5,083,520	\$ 3,224,036	63.42%
3000 State Apportionment	\$ 74,721,810	\$ 46,956,268	62.84%	\$ 88,386,641	\$ 59,009,663	66.76%	\$ 95,569,169	\$ 60,882,224	63.70%
4000 State Grants	\$ 15,850,745	\$ 9,654,508	60.91%	\$ 19,482,940	\$ 12,893,998	66.18%	\$ 20,659,849	\$ 13,465,681	65.18%
5000 Federal Grants-General Purpose	\$ 1,744,512	\$ 2,443	0.14%	\$ 4,900	\$ 6,164	125.80%	\$ 5,000	\$ 6,213	124.26%
6000 Federal Grants-Special Purpose	\$ 5,303,887	\$ 2,700,326	50.91%	\$ 5,284,024	\$ 2,643,177	50.02%	\$ 4,896,369	\$ 2,483,465	50.72%
7000 Other School Districts	\$ 1,065,950	\$ 468,318	43.93%	\$ 918,379	\$ 478,214	52.07%	\$ 750,000	\$ 242,807	32.37%
8000 Other Entities	\$ 150,690	\$ 102,961	68.33%	\$ 80,985	\$ 39,572	48.86%	\$ 90,916	\$ 37,436	41.18%
9000 Other Financial Resources	\$ 614,000	\$ 36,057	5.87%	\$ 885,000	\$ 229,327	25.91%	\$ 832,580	\$ 141,904	17.04%
	\$ 128,880,327	\$ 83,247,262	64.59%	\$ 138,143,793	\$ 95,274,422	68.97%	\$ 146,327,527	\$ 95,476,569	65.25%

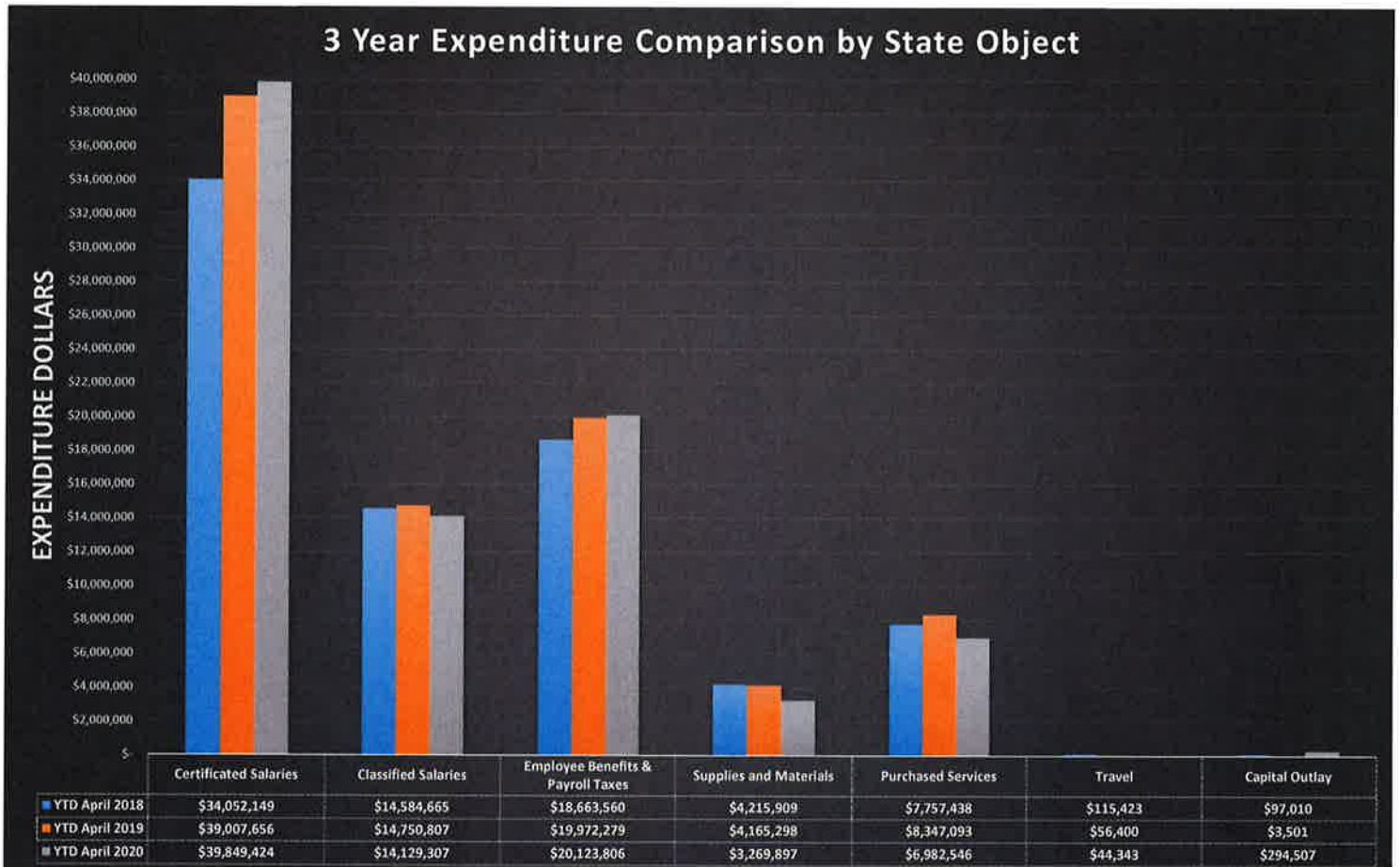
** 8 months = 66.67%
of budget



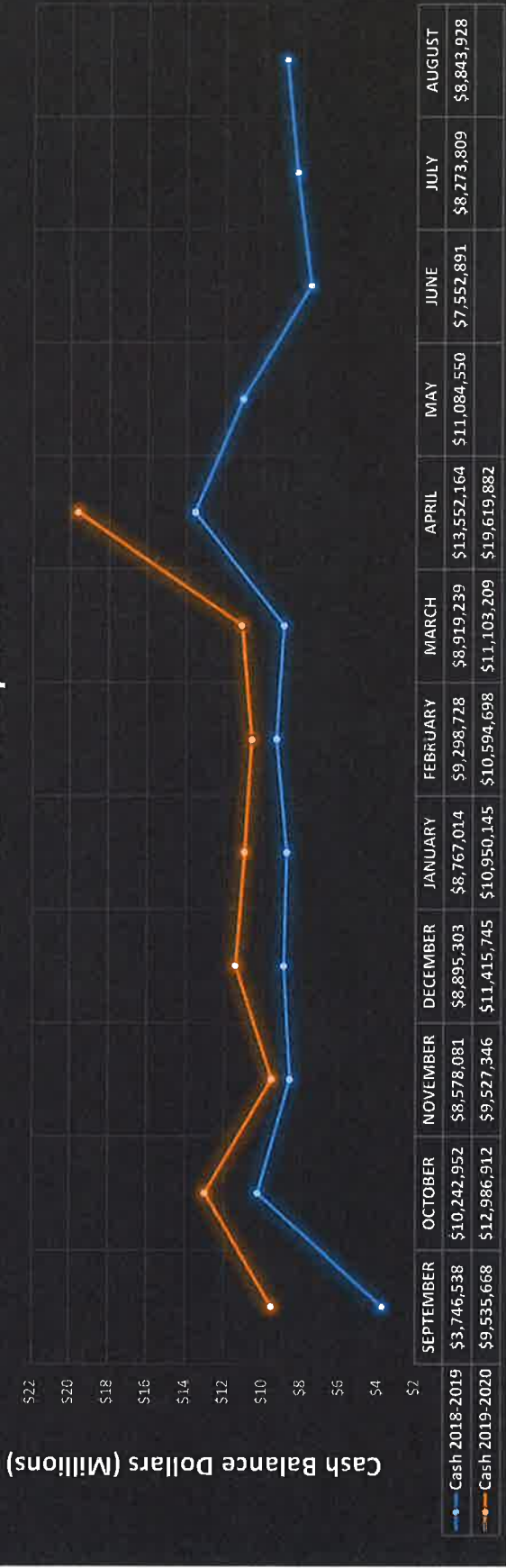
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of April 30, 2020
Year to Date

Expenditures by State Object	April	April	% of Budget	April	April	% of Budget	April	April	% 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	\$ 34,052,149	62.57%	\$ 59,582,143	\$ 39,007,656	65.47%	\$ 62,589,433	\$ 39,849,424	63.67%
3 Salaries-Classified Employees	\$ 22,263,989	\$ 14,584,665	65.51%	\$ 23,146,570	\$ 14,750,807	63.73%	\$ 24,285,702	\$ 14,129,307	58.18%
4 Employee Benefits & Payroll Taxes	\$ 30,713,413	\$ 18,663,560	60.77%	\$ 32,479,525	\$ 19,972,279	61.49%	\$ 35,747,558	\$ 20,123,806	56.29%
5 Supplies and Materials	\$ 9,762,915	\$ 4,215,909	43.18%	\$ 9,738,547	\$ 4,165,298	42.77%	\$ 8,555,486	\$ 3,269,897	38.22%
7 Purchased Services	\$ 11,465,781	\$ 7,757,438	67.66%	\$ 11,322,317	\$ 8,347,093	73.72%	\$ 13,433,996	\$ 6,982,546	51.98%
8 Travel	\$ 161,420	\$ 115,423	71.50%	\$ 184,302	\$ 56,400	30.60%	\$ 178,361	\$ 44,343	24.86%
9 Capital Outlay	\$ 86,059	\$ 97,010	112.72%	\$ 20,000	\$ 3,501	17.51%	\$ 667,371	\$ 294,507	44.13%
	\$ 128,880,326	\$ 79,486,154	61.67%	\$ 136,473,405	\$ 86,303,033	63.24%	\$ 145,457,907	\$ 84,693,829	58.23%

** 8 months = 66.67%
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 April 30, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,465,793	1,905,142.39	4,608,428.83		857,364.17	84.31
2000	Local, Nontax	1,806,418	94,116.18	1,622,175.51		184,242.49	89.80
4000	State, Special Purpose	8,700,000	.00	320,337.18		8,379,662.82	3.68
TOTAL REVENUES		15,972,211	1,999,258.57	6,550,941.52		9,421,269.48	41.01
EXPENDITURES							
10	Sites	255,000	.00	16,158.15	280,058.30	(41,216.45)	116.16
20	Buildings	67,725,558	704,973.80	8,234,459.62	14,569,240.51	44,921,857.87	33.67
30	Equipment	2,655,761	84,099.93	610,374.54	697,803.38	1,347,583.08	49.26
40	Energy	0	.00	12,794.83	.00	(12,794.83)	0.00
90	Debt	0	.00	1,400.00	.00	(1,400.00)	0.00
TOTAL EXPENDITURES		70,636,319	789,073.73	8,875,187.14	15,547,102.19	46,214,029.67	34.57
GL 536	Other Uses - Transfers to Other Funds	832,581	(10,538.83)	135,946.90			
Revenues Over (Under) Expenditures		(55,496,689.00)	1,220,723.67	(2,460,192.52)			
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		40,358,849.70			
GL 862	Committed from Levy Proceeds	3,171,068		6,482,290.04			
GL 863	Restricted for State Proceeds	0		9,198,563.14			
GL 865	Restricted from Other Proceeds	253,736		242,936.00			
GL 866	Restricted for Impact Fee Proceeds	250,000		884,736.65			
GL 889	Assigned to Fund Purposes	2,453,708		7,440,068.79			
TOTAL ENDING FUND BALANCE		7,004,807		64,607,444.32			

Sumner-Bonney Lake School District No. 320
Balance Sheet
As of April 30, 2020
Capital Projects Fund

Cash on Deposit with County	\$	1,578,773.00	
Warrants Outstanding	\$	(49,068.02)	
Taxes Receivable	\$	3,678,987.98	
Accounts Receivable	\$	10,800.00	
Inventory	\$	13,299.00	
Investments	\$	63,129,845.26	
			<u><u>\$ 68,362,637.22</u></u>
Accounts Payable	\$	892.80	
Retainage Liability	\$	64,512.12	
Unavailable Revenue	\$	10,800.00	
Unavailable Revenue-Taxes	\$	3,678,987.98	
			<u><u>\$ 3,755,192.90</u></u>
Reserved from Bond Proceeds	\$	40,358,849.70	
Reserved from Levy Proceeds	\$	6,482,290.04	
Reserved from State Proceeds	\$	9,198,563.14	
Restricted from Other Proceeds	\$	242,936.00	
Restricted from Impact Fees	\$	884,736.65	
Assigned to Fund Purposes	\$	7,440,068.79	
			<u><u>\$ 64,607,444.32</u></u>

Monthly Capital Project Reporting
April 2020

Capital Projects Fund - Project Allocations

Tech Levy		Total CPF	
Tech Levy	4,658,911	CPF Total	63,386,720
Tech Levy Collections	1,905,142	CPF Total Revenue	1,905,142
	2,337		42,079
	-		2,700
	-		49,337
	-		-
	1,907,479		1,999,259
Tech Levy Expenditures	84,100	CPF Expenditures	73,561
	-		19,648
	-		70,027
	-		221,337
	-		32,027
	-		361,935
	-		-
	84,100		778,535
Tech Levy	6,482,290		64,607,444

Bond	State	Impact Fees	Other Sources	Project Fund Total	
40,997,504	9,191,706	834,888	7,703,711	58,727,809	
Revenue					
Bond	State	April-20 Impact Fees	Other Sources	Total Project Revenue	
-	-	-	-	-	
26,577	6,857	511	5,797	39,743	
-	-	-	2,700	2,700	
-	-	49,337	-	49,337	
-	-	-	-	-	
26,577	6,857	49,848	8,497	91,780	
On-going projects					
Bond	State	April-20 Impact Fees	Other Sources	Total Project Cost	
-	-	-	(10,539)	(10,539)	
19,648	-	-	-	19,648	
70,027	-	-	-	70,027	
221,337	-	-	-	221,337	
(7,716,311)	-	-	39,743	32,027	
361,935	-	-	-	361,935	
-	-	-	-	-	
-	-	-	-	-	
665,231	-	-	29,204	694,435	
Ending Fund Balance As of 04/30/2020					
Bond	State	Impact Fees	Other Sources	Project Fund Total	
40,358,850	9,198,563	884,737	7,683,004	58,125,154	
Project-To-Date Report					
Budget	State	Project-to-date (As of 04-30-2020) Impact Fees	Other Sources	Total Project Cost	Project (Over)/Within Budget
26,150,000	-	426,733	13,404	25,816,307	333,693
SEL/C/SMS field	-	-	-	371,983	17,328,017
Mt View MS Expansion	-	-	-	3,923,606	55,350,231
SHS Expansion Ph.1	-	135,453	-	380,650	69,350
Ehli Hill Project	-	25,962	353,752	29,321,220	(821,220)
EHE Replacement	-	154,544	-	59,813,767	
132,073,837	-	742,692	367,155	59,813,767	

SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING April 30, 2020

		2019-20	Actual	Actual		Remaining	Percent
<u>REVENUES</u>		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
1000	Local, Taxes	21,083,011	7,283,839.74	17,743,161.09		3,339,849.91	84.16
2000	Local, Nontax	60,000	2,434.73	70,193.84		(10,193.84)	116.99
TOTAL REVENUES		21,143,011	7,286,274.47	17,813,354.93		3,329,656.07	84.25
<u>EXPENDITURES</u>							
	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	7,286,274.47	3,336,219.70			
BEGINNING FUND BALANCE		7,603,585		7,854,161.75			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 830	Restricted for Debt Service	8,796,040		11,190,381.45			
TOTAL ENDING FUND BALANCE		8,796,040		11,190,381.45			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING April 30, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	738,095	6,832.31	291,874.62		446,220.38	39.54
2000	Athletics	405,900	1,160.00	179,619.07		226,280.93	44.25
3000	Classes	84,850	.00	2,530.83		82,319.17	2.98
4000	Clubs	1,097,549	7,000.93	232,887.75		864,661.25	21.22
6000	Private Moneys	201,800	4,380.99	38,034.06		163,765.94	18.85
TOTAL REVENUES		2,528,194	19,374.23	744,946.33		1,783,247.67	29.47
EXPENDITURES							
1000	General Student Body	551,244	23,720.91	277,942.48	33,609.07	239,692.45	56.52
2000	Athletics	526,291	9,273.35	285,962.73	7,416.93	232,911.34	55.74
3000	Classes	69,750	-	6,287.58	5,500.00	57,962.42	16.90
4000	Clubs	1,043,500	2,963.26	257,807.00	11,935.00	773,758.00	25.85
6000	Private Moneys	200,992	-	33,599.17	.00	167,392.83	16.72
TOTAL EXPENDITURES		2,391,777	35,957.52	861,598.96	58,461.00	1,471,717.04	38.47
Revenues Over (Under) Expenditures		136,417	(16,583.29)	(116,652.63)			
BEGINNING FUND BALANCE		780,500		978,353.77			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	916,917		861,701.14			
TOTAL ENDING FUND BALANCE		916,917		861,701.14			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING April 30, 2020**

		2019-20	Actual	Actual		Remaining	Percent
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
REVENUES							
2000	Local Nontax	5,000	139.85	3,817.23		1,182.77	76.34
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	139.85	50,594.96		280,426.04	15.28
EXPENDITURES							
30	Equipment	385,000	373,462.27	373,462.27	.00	11,537.73	97.00
TOTAL EXPENDITURES		385,000	373,462.27	373,462.27	.00	11,537.73	97.00
Revenues Over (Under) Expenditures		(53,979)	(373,322.42)	(322,867.31)			
BEGINNING FUND BALANCE		395,484		395,459.76			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	341,505		72,592.45			
TOTAL ENDING FUND BALANCE		341,505		72,592.45			