



SUMNER-BONNEY LAKE SCHOOL DISTRICT


FINANCIAL REPORTS NOVEMBER 30, 2020

SUBMITTED BY: _____

MERRIDITH STEVENS
DIRECTOR OF FINANCE

REVIEWED AND APPROVED BY: _____

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER

 _____ 11/19/20
SIGNATURE DATE



A Great Place to Learn.

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Business Services

January 19, 2021

November 2020 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** November, along with continued school closure due to COVID-19 and use of a distant learning model, has retained the downward trend in enrollment. BEA enrollment is down another 22 FTE from October, with the trend remaining consistent and FTE loss being the greatest impact at the elementary grade levels. CTE program and Running Start numbers are healthy, both programs maintaining enrollment above projections. Special Education remains nearly 100 students short of projected enrollment. TBIP numbers are down compared to budget as well with the majority of the shortfall being in the K-6 category which is expected as that is where the most enrollment drop has occurred overall.
- In November, we received \$4.5 million in general apportionment and \$880K from state grants. We collected \$1.7 million in levy dollars. The total revenue we received was \$8.2 million. We spent \$10.3 million in expenditures mostly on salary and benefits.
- We ended the month with \$27.5 million in fund balance. So far, we have spent 21.2% of our budgeted expenditures for the 20-21 fiscal year.

Capital Projects Fund:

- In November, we collected \$431k in Property Taxes (Technology Levy), \$8.7K in Investment earnings and \$95K in impact fees. The total revenue received were \$620K. Total expenditures of approximately \$1.6 million were spent on Sumner High School Expansion, Mountain View Middle School fields and Technology.
- We ended the month with \$67.4 million in fund balance.

Debt Service Fund:

- In November, we collected \$1.6 million in property tax and \$1.8K in investment earnings.
- We ended the month with \$19.4 million in fund balance. There were no debt payments in November.

Transportation Vehicle Fund:

- In November, there were no transactions in both revenue and expenditure except a \$52 interest earnings. The November ending fund balance was \$410K.

ASB Funds:

- Normal business as expected. We ended the month with \$880K in fund balance.

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**Student Enrollment Reporting
Fiscal Year 2020-2021
November 2020**

	As of November		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	754.00	619.66	(134.34)
Grade1	764.00	695.31	(68.69)
Grade2	755.00	698.20	(56.80)
Grade3	751.00	699.40	(51.60)
Grade4	737.00	701.11	(35.89)
Grade5	719.00	667.71	(51.29)
Grade6	828.00	764.28	(63.72)
Grade7	821.00	780.95	(40.05)
Grade8	799.00	801.48	2.48
Grade9	861.00	874.72	13.72
Grade10	764.00	799.79	35.79
Grade11	606.00	627.19	21.19
Grade12	561.00	588.28	27.28
Total	9,720.00	9,318.08	(401.92)
ALE	31.00	10.82	(20.18)
CTE			
Grade 7-8	107.00	116.28	9.28
Grade 9-12	454.00	472.95	18.95
Total CTE	561	589.23	28.23
Running Start			
Regular	250	265.93	15.93
Vocational	16	13.91	(2.09)
	266	279.84	13.84
Note: Running Start begins in October			
	Head Count		
	Average as of November		
Special Ed			
3-5	98	71	(28)
K-21 - Tier 1	631	620	(11)
K-21 - Other	507	450	(57)
Total	1,236	1,141	(96)
ELL (TBIP)			
K-6	277	225	(53)
7-12	136	143	7
Total TBIP	413	368	(46)
Exited TBIP	111	91	(21)

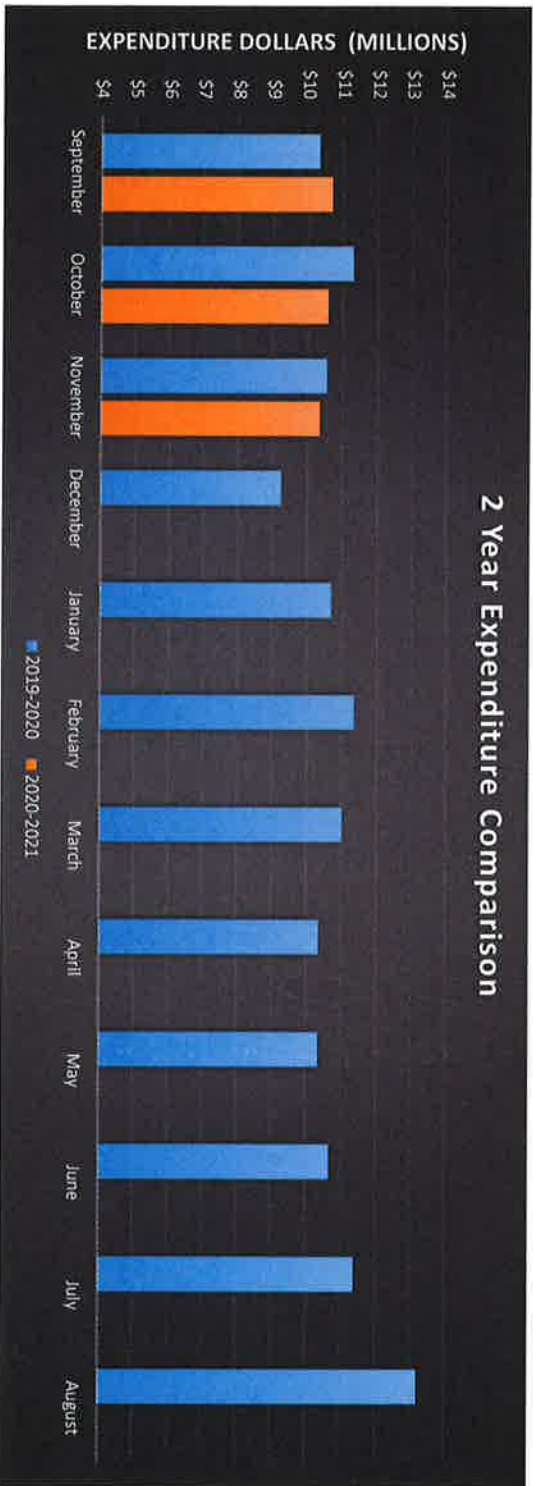
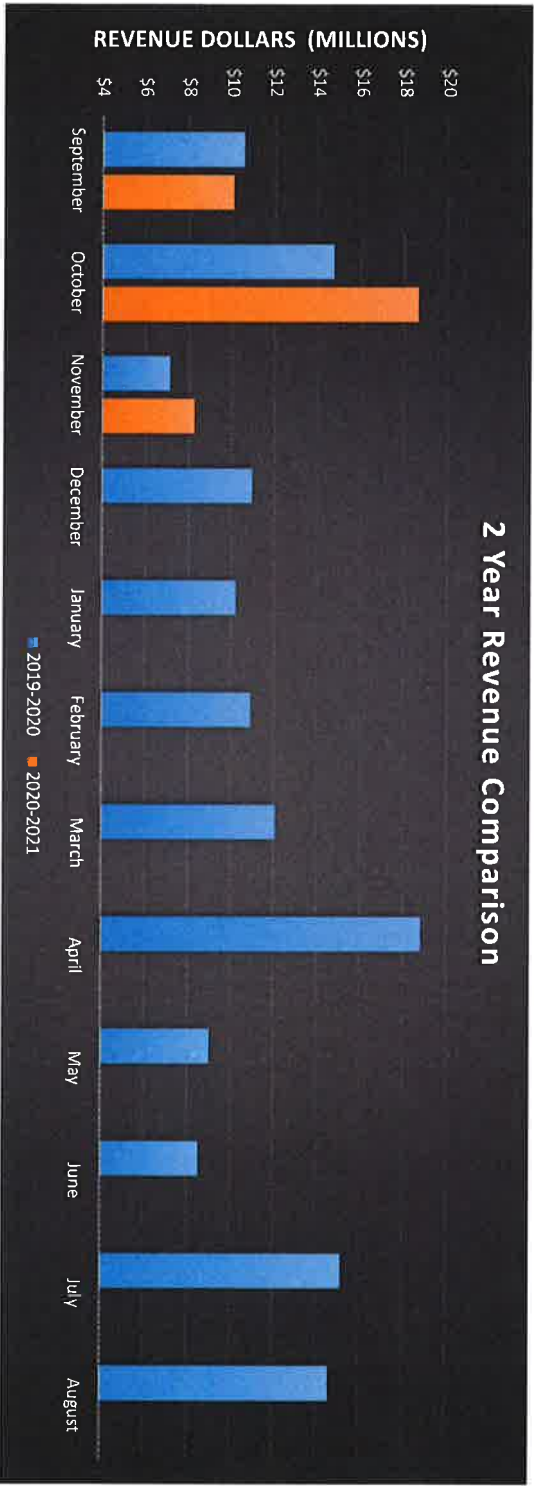
2 Year FTE Enrollment Comparison

STUDENT ENROLLMENT



SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING November 30, 2020

REVENUES		2020-2021	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	23,966,497	1,772,858.90	10,901,336.77		13,065,160.23	45.49
2000	Local, Nontax	3,012,757	176,692.81	529,946.41		2,482,810.59	17.59
3000	State, General Purpose	101,033,171	4,534,735.65	19,757,041.91		81,276,129.09	19.56
4000	State, Special Purpose	20,305,257	880,199.50	3,813,887.29		16,491,369.71	18.78
5000	Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000	Federal, Special Purpose	4,539,381	1,176,831.73	1,731,738.70		2,807,642.30	38.15
7000	Revenues from Other Districts	710,000	.00	.00		710,000.00	0.00
8000	Other Agencies & Associations	64,940	(350,000.00)	29,940.00		35,000.00	46.10
9000	Other Financing Sources	820,000	65,100.67	202,221.21		617,778.79	24.66
TOTAL REVENUES		154,457,003	8,256,419.26	36,966,112.29		117,490,890.71	23.93
EXPENDITURES							
00	Regular Instruction	93,108,310	6,078,953.68	19,067,385.24	49,482,852.91	24,558,071.85	73.62
20	Special Education	22,157,134	1,641,180.92	4,610,421.03	12,741,929.29	4,804,783.68	78.31
30	Vocational Education	5,314,535	344,351.35	989,386.53	2,586,366.95	1,738,781.52	67.28
50&60	Compensatory Education	4,559,259	394,030.79	1,048,708.31	2,289,746.83	1,220,803.86	73.22
70	Other Instructional Programs	859,451	64,490.53	234,098.73	531,127.67	94,224.60	89.04
80	Community Services	1,780,650	136,683.42	388,125.30	711,865.34	680,659.36	61.77
90	Support Services	25,977,570	1,682,705.47	5,265,059.84	10,285,648.42	10,426,861.74	59.86
TOTAL EXPENDITURES		153,756,911	10,342,396.16	31,603,184.98	78,629,537.41	43,524,186.61	71.69
Revenues Over (Under) Expenditures		200,092	(2,085,976.90)	5,362,927.31			
BEGINNING FUND BALANCE		10,500,000		22,203,982.96			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	800,000		574,215.17			
GL 840	Prepaid Items	1,000,000		1,032,803.21			
GL 870	Committed to Other Purposes	500,000		500,000.00			
GL 888	Assigned to Other Purposes	2,500,000		9,623,586.81			
GL 890	Unassigned Fund Balance	200,133		9,320,141.64			
GL 891	Unassigned Min Bal Policy	5,700,000		6,516,163.44			
TOTAL ENDING FUND BALANCE		10,700,133.00		27,566,910.27			



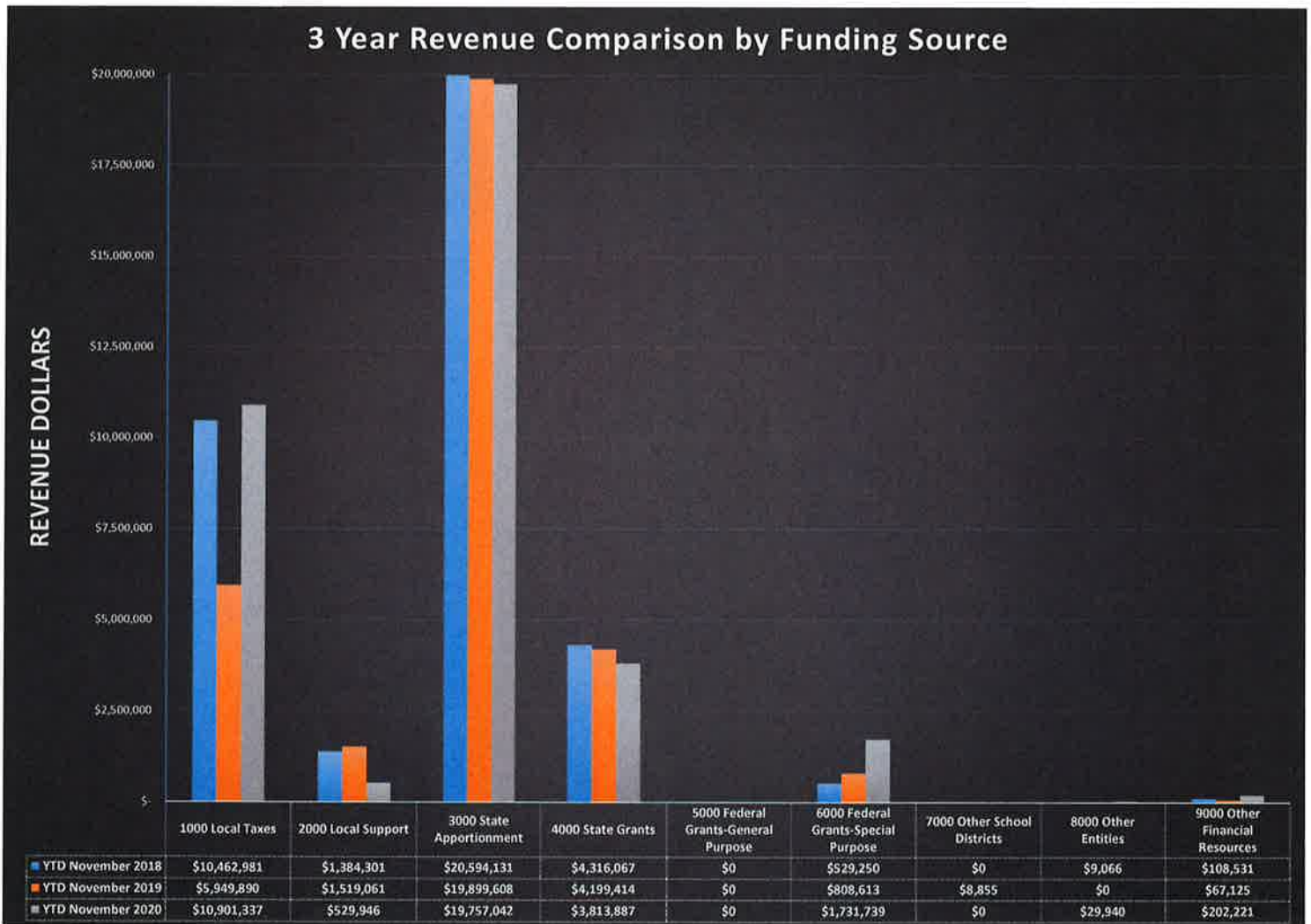
Sumner-Bonney Lake School District No. 320
Balance Sheet
As of November 30, 2020
General Fund

Imprest Funds	\$ 316,225.00	
Cash on Deposit with County	\$ 6,593,533.43	
Warrants Outstanding	\$ (3,507,159.66)	
Taxes Receivable	\$ 401,697.58	
Revenue Due from Other Governments	\$ 346,445.74	
Accounts Receivable	\$ 30,691.60	
Inventory	\$ 336,451.31	
Prepaid Expenses	\$ 334,193.10	
Investments	\$ 24,034,336.71	
Cash with Trustee	\$ 388,728.29	
		<u>\$ 29,275,143.10</u>
Accounts Payable	\$ 23,981.53	
Payroll and Benefits Liabilities	\$ 1,721.41	
Due to Government Agency	\$ 52,009.68	
Taxes and Other Deferred Revenues	\$ 1,630,520.21	
		<u>\$ 1,708,232.83</u>
Restricted for Carry Over	\$ 574,215.17	
Nonspendable Fund Balance	\$ 1,032,803.21	
Designated for Other Items	\$ 500,000.00	
Assigned to Other Purposes	\$ 9,623,586.81	
Unassigned Minimum Fund Balance	\$ 9,320,141.64	
Undesignated Fund Balance	\$ 6,516,163.44	
		<u>\$ 27,566,910.27</u>

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

Revenue Source	November	November	% of Budget	November	November	% of Budget	November	November	% of Budget
	2018-2019 Budget	2018-2019 Year to Date	Received YTD**	2019-2020 Budget	2019-2020 Year to Date	Received YTD**	2020-2021 Budget	2020-2021 Year to Date	Received YTD**
1000 Local Taxes	\$ 17,209,500	\$ 9,370,119	54.45%	\$ 18,440,124	\$ 5,290,554	28.69%	\$ 23,966,497	\$ 10,901,337	45.49%
2000 Local Support	\$ 5,891,424	\$ 902,854	15.32%	\$ 5,120,000	\$ 972,086	18.99%	\$ 3,012,757	\$ 529,946	17.59%
3000 State Apportionment	\$ 88,240,011	\$ 15,513,499	17.58%	\$ 92,947,456	\$ 15,286,932	16.45%	\$ 101,033,171	\$ 19,757,042	19.56%
4000 State Grants	\$ 19,520,395	\$ 3,051,683	15.63%	\$ 20,839,104	\$ 3,231,399	15.51%	\$ 20,305,257	\$ 3,813,887	18.78%
5000 Federal Grants-General Purpose	\$ 4,900	\$ -	0.00%	\$ 5,000	\$ -	0.00%	\$ 5,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 5,382,069	\$ 64,831	1.20%	\$ 7,333,263	\$ 476,999	6.50%	\$ 4,539,381	\$ 1,731,739	38.15%
7000 Other School Districts	\$ 918,379	\$ -	0.00%	\$ 750,000	\$ -	0.00%	\$ 710,000	\$ -	0.00%
8000 Other Entities	\$ 92,115	\$ -	0.00%	\$ 60,000	\$ -	0.00%	\$ 64,940	\$ 29,940	46.10%
9000 Other Financial Resources	\$ 885,000	\$ 79,174	8.95%	\$ 832,580	\$ 40,350	4.85%	\$ 820,000	\$ 137,121	16.72%
	\$ 138,143,793	\$ 28,982,161	20.98%	\$ 146,327,527	\$ 25,298,320	17.29%	\$ 154,457,003	\$ 36,901,012	23.89%

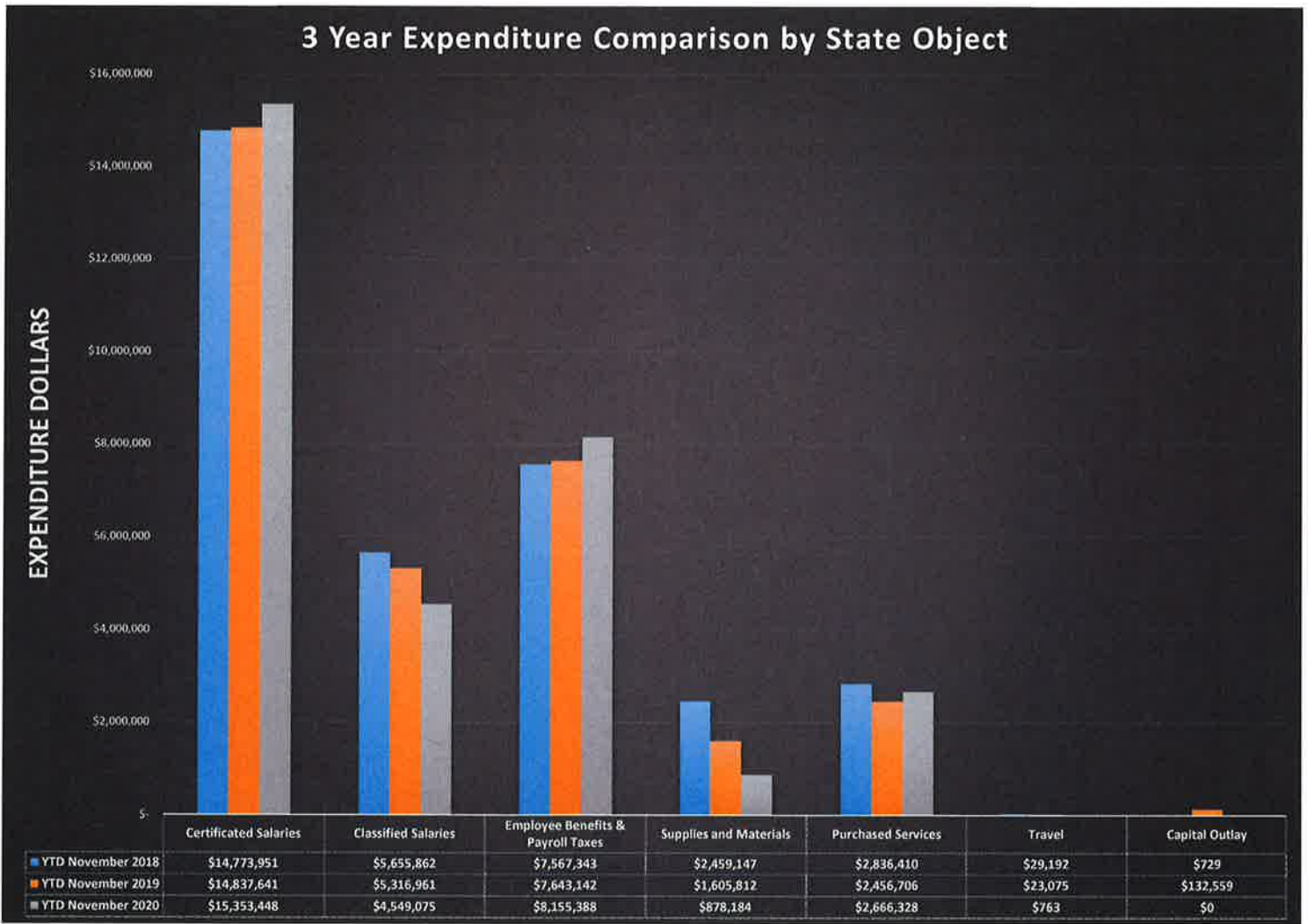
** 3 months = 25.00%
of budget



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

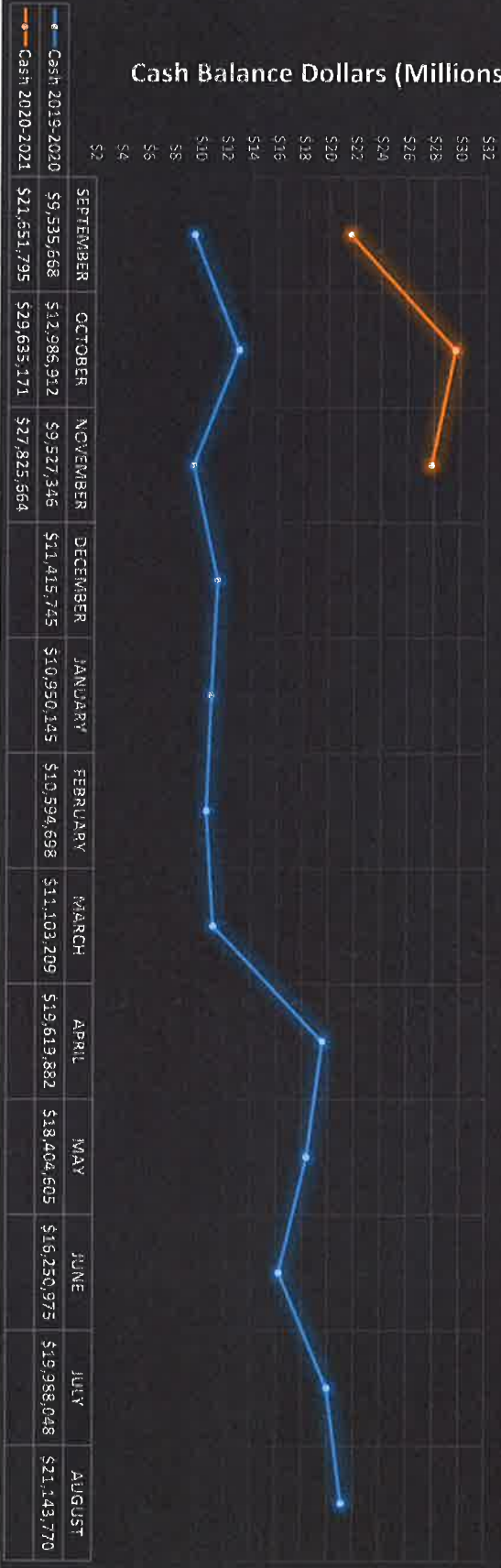
Expenditures by State Object	November	November	% of Budget	November	November	% of Budget	November	November	% of Budget
	2018-2019 Budget	2018-2019 Year to Date	Expended YTD**	2109-2020 Budget	2019-2020 Year to Date	Expended YTD**	2020-2021 Budget	2020-2021 Year to Date	Expended YTD**
2 Salaries-Certificated Employees	\$ 59,582,143	\$ 14,773,951	24.80%	\$ 63,075,253	\$ 14,837,641	23.52%	\$ 68,608,536	\$ 15,353,448	22.38%
3 Salaries-Classified Employees	\$ 23,146,570	\$ 5,655,862	24.43%	\$ 24,435,829	\$ 5,316,961	21.76%	\$ 25,706,574	\$ 4,549,075	17.70%
4 Employee Benefits & Payroll Taxes	\$ 32,479,525	\$ 7,567,343	23.30%	\$ 35,904,444	\$ 7,643,142	21.29%	\$ 38,005,947	\$ 8,155,388	21.46%
5 Supplies and Materials	\$ 9,738,547	\$ 2,459,147	25.25%	\$ 8,232,514	\$ 1,605,812	19.51%	\$ 8,683,593	\$ 878,184	10.11%
7 Purchased Services	\$ 11,322,317	\$ 2,836,410	25.05%	\$ 12,985,398	\$ 2,456,706	18.92%	\$ 12,568,279	\$ 2,666,328	21.21%
8 Travel	\$ 184,302	\$ 29,192	15.84%	\$ 159,601	\$ 23,075	14.46%	\$ 56,483	\$ 763	1.35%
9 Capital Outlay	\$ 20,000	\$ 729	3.65%	\$ 664,868	\$ 132,559	19.94%	\$ 127,500	\$ -	0.00%
	\$ 136,473,405	\$ 33,322,634	24.42%	\$ 145,457,907	\$ 32,015,897	22.01%	\$ 153,756,911	\$ 31,603,185	20.55%

** 3 months = 25.00%
of budget

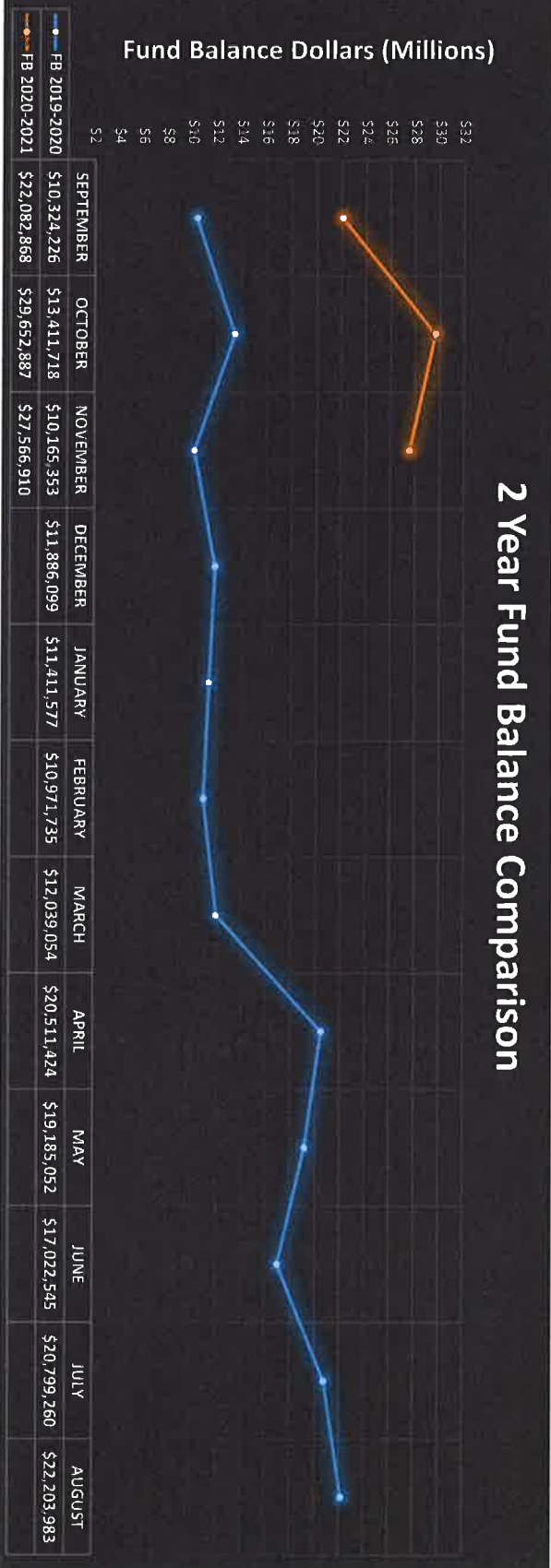


2 Year Cash Comparison

Cash Balance Dollars (Millions)



2 Year Fund Balance Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING November 30, 2020**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,742,000	431,337.91	2,653,262.56		3,088,737.44	46.21
2000	Local, Nontax	2,014,068	189,064.14	584,529.50		1,429,538.50	29.02
9000	Other Financing Sources	500,000	.00	.00		500,000.00	0.00
TOTAL REVENUES		8,256,068	620,402.05	3,237,792.06		5,018,275.94	39.22
EXPENDITURES							
10	Sites	10,200,000	951.53	951.53	18,085.00	10,180,963.47	0.19
20	Buildings	31,643,079	1,318,824.67	2,739,710.66	6,100,462.16	22,802,906.18	27.94
30	Equipment	6,903,500	331,348.74	898,674.35	417,855.10	5,586,970.55	19.07
90	Debt	1,400	.00	2,400.00	.00	(1,000.00)	171.43
TOTAL EXPENDITURES		48,747,979	1,651,124.94	3,641,736.54	6,536,402.26	38,569,840.20	20.88
GL 536	Other Uses - Transfers to Other Funds	820,000	64,676.21	201,796.75			
Revenues Over (Under) Expenditures		(41,311,911.00)	(1,095,399.10)	(605,741.23)			
BEGINNING FUND BALANCE		68,184,761		68,024,213.70			
ENDING FUND BALANCE ACCOUNTS							
GL 861	Restricted for Bond Proceeds	5,845,497		35,440,502.27			
GL 862	Committed from Levy Proceeds	4,727,505		6,538,859.54			
GL 863	Restricted for State Proceeds	6,875,012		16,734,169.00			
GL 865	Restricted from Other Proceeds	286,136		264,822.42			
GL 866	Restricted for Impact Fee Proceeds	255,926		591,679.01			
GL 889	Assigned to Fund Purposes	8,882,774		7,848,440.23			
TOTAL ENDING FUND BALANCE		26,872,850		67,418,472.47			

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

Cash on Deposit with County	\$	806,428.88	
Warrants Outstanding	\$	(218,745.76)	
Taxes Receivable	\$	99,519.91	
Accounts Receivable	\$	24,300.00	
Inventory	\$	13,299.00	
Investments	\$	66,922,623.33	
			<u>\$ 67,647,425.36</u>
Retainage Liability	\$	105,132.98	
Unavailable Revenue	\$	24,300.00	
Unavailable Revenue-Taxes	\$	99,519.91	
			<u>\$ 228,952.89</u>
Reserved from Bond Proceeds	\$	35,440,502.27	
Reserved from Levy Proceeds	\$	6,538,859.54	
Reserved from State Proceeds	\$	16,734,169.00	
Restricted from Other Proceeds	\$	264,822.42	
Restricted from Impact Fees	\$	591,679.01	
Assigned to Fund Purposes	\$	7,848,440.23	
			<u>\$ 67,418,472.47</u>

Monthly Capital Project Reporting
Nov-20

Capital Projects Fund - Project Allocations

Beginning Fund Balance As of 11/01/2020	Bond	State	Impact Fees	Other Sources	Project Fund Total
	36,755,653	16,731,984	496,373	8,174,175	62,158,185
Revenue	Bond	State	November-20 Impact Fees	Other Sources	Total Project Revenue
Local Property Taxes	-	-	-	-	-
Investment Earnings	4,626	2,185	66	1,063	7,939
Gifts/Donations/Grants	-	-	-	2,700	2,700
E-Rate Reimbursement	-	-	-	-	-
Impact Fees	-	-	95,240	-	95,240
State Funding	-	-	-	-	-
Total Revenue	4,626	2,185	95,306	3,763	105,879
On-going projects	Bond	State	November-20 Impact Fees	Other Sources	Total Project Cost
Technology Projects	-	-	-	-	-
SELC/SMS field	-	-	-	-	-
Mt View MS Expansion	1,099,873	-	-	-	1,099,873
SHS Expansion Ph.1	197,585	-	-	-	197,585
Ehli Hill Project	19,818	-	-	-	19,818
EHE Replacement	-	-	-	-	-
Long Range Planning	-	-	-	-	-
Misc. Expenditures	2,500	-	-	-	2,500
Total Expenditure	1,319,776	-	-	-	1,319,776
Ending Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total
As of 11/30/2020	35,440,502	16,734,169	591,679	8,177,938	60,944,288

Project-To-Date Report

On-going projects	Budget	Bond	State	Project-to-date (As of 11-30-2020)		Total Project Cost	Project (Over)/Within Budget
Mt View MS Expansion	17,000,000	4,608,650	-	31,321	-	4,639,971	12,360,029
SHS Expansion Ph.1	59,273,837	4,796,585	-	633,191	-	5,429,776	53,844,061
EHE Replacement	28,500,000	29,821,747	-	562,405	-	30,384,152	(1,884,152)
	104,773,837	39,226,982	-	1,226,917	-	40,453,899	

Tech Levy Total CPF

Tech Levy	CPF Total
6,355,686	68,513,871
Tech Levy Collections	CPF Total Revenue
431,338	431,338
787	8,726
-	2,700
82,398	82,398
-	95,240
514,523	620,402
Tech Levy Expenditures	CPF Expenditures
331,349	331,349
64,676	64,676
-	1,099,873
-	197,585
-	-
-	19,818
396,025	1,715,801
Tech Levy	67,418,472

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
1000	Local, Taxes	23,188,681	1,650,740.46	10,147,739.32		13,040,941.68	43.76
2000	Local, Nontax	109,944	1,894.81	4,894.62		105,049.38	4.45
TOTAL REVENUES		23,298,625	1,652,635.27	10,152,633.94		13,145,991.06	43.58
EXPENDITURES							
	Matured Bond Exp	13,225,000	.00	.00	.00	13,225,000.00	0.00
	Bond Interest	8,667,181	.00	.00	.00	8,667,181.00	0.00
	Bond Issuance Fees	10,000	.00	2,400.00	.00	7,600.00	24.00
TOTAL EXPENDITURES		21,902,181	.00	2,400.00	.00	21,899,781.00	0.01
Revenues Over (Under) Expenditures		1,396,444	1,652,635.27	10,150,233.94			
BEGINNING FUND BALANCE		8,475,986		9,300,906.25			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	9,872,430		19,451,140.19			
TOTAL ENDING FUND BALANCE		9,872,430		19,451,140.19			

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	687,025	5,374.15	86,794.77		600,230.23	12.63
2000	Athletics	384,198	2,640.93	5,319.46		378,878.54	1.38
3000	Classes	69,400	390.00	440.00		68,960.00	0.63
4000	Clubs	915,245	2,159.85	11,627.18		903,617.82	1.27
6000	Private Moneys	233,000	1,432.07	5,703.92		227,296.08	2.45
TOTAL REVENUES		2,288,868	11,997.00	109,885.33		2,178,982.67	4.80
EXPENDITURES							
1000	General Student Body	506,413	1,978.19	22,298.84	.00	484,114.16	4.40
2000	Athletics	549,760	5,225.00	43,417.85	.00	506,342.15	7.90
3000	Classes	59,090	639.41	639.41	.00	58,450.59	1.08
4000	Clubs	851,158	2,786.39	5,337.27	.00	845,820.73	0.63
6000	Private Moneys	236,166	471.55	984.95	.00	235,181.05	0.42
TOTAL EXPENDITURES		2,202,587	11,100.54	72,678.32	-	2,129,908.68	3.30
Revenues Over (Under) Expenditures		86,281	896.46	37,207.01			
BEGINNING FUND BALANCE		799,457		843,269.87			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	885,738		880,476.88			
GL 840	Prepaid Items	0		.00			
TOTAL ENDING FUND BALANCE		885,738		880,476.88			

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
2000	Local Nontax	1,500	51.78	179.59		1,320.41	11.97
4000	State, Special Purpose	264,271	.00	.00		264,271.00	0.00
9000	Other Financing Sources	10,000	.00	.00		10,000.00	0.00
TOTAL REVENUES		275,771	51.78	179.59		275,591.41	0.07
EXPENDITURES							
30	General Student Body	385,000	-	.00	.00	385,000.00	0.00
TOTAL EXPENDITURES		385,000	-	-	-	385,000.00	0.00
Revenues Over (Under) Expenditures		(109,229)	51.78	179.59			
BEGINNING FUND BALANCE		409,286		409,869.47			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	300,057		410,049.06			
TOTAL ENDING FUND BALANCE		300,057		410,049.06			