



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS

OCTOBER 31, 2020

SUBMITTED BY:

RHONDA OHLSON
ACCOUNTANT

REVIEWED AND APPROVED BY:

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER


SIGNATURE

3/8/21
DATE



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

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

Business Services

December 11, 2020

October 2020 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** In a normal year we see enrollment at its highest levels in October. In these unprecedented times and under the distant learning model we have seen a decrease in general enrollment from September to October for the first time in many years. A contributing factor to the September to October count decrease was due to OSPI relaxing the first four-day count rules, allowing districts to count all students enrolled in the month September. Starting October, districts went back to the regular count rule (first day of each month). BEA enrollment has dropped nearly 68 FTE from Sep to Oct with a bulk of that reduction (45 FTE) being in elementary; the second largest reduction being in 11th and 12 grades with 8 and 9 FTE decreases respectively. CTE enrollment remains strong coming in above projections by 35 FTE. Running Start numbers have come in as projected in October. TBIP and SPED enrollment had very little movement month to month, yet Special Education enrollment was 100 headcounts lower than we projected.
- In October, we received \$7.5 million in general apportionment and \$1.4 million from state grants. October and April are the highest collection months for levy. We collected \$8.7 million in October. The total revenue we received was \$18.6 million. We spent \$10.5 million in expenditures mostly on salary and benefits.
- We ended the month with \$29.6 million in fund balance. So far, we have spent 13.8% of our budgeted expenditures for the 20-21 fiscal year.

Capital Projects Fund:

- In October, we collected \$2.1 million in Property Taxes (Technology Levy), \$10K in Investment earnings and \$110K in impact fees. The total revenue received were \$2.2 million. Total expenditures of approximately \$398K were spent on Sumner High School Expansion, Mountain View Middle School fields and Technology.
- We ended the month with \$68.5 million in fund balance.

Debt Service Fund:

- In October, we collected \$8.1 million in property tax and \$1.5K in investment earnings.
- We ended the month with \$17.7 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 \$62 interest earnings. The October ending fund balance was \$410K.

ASB Funds:

- Normal business as expected. We ended the month with \$879K in fund balance.

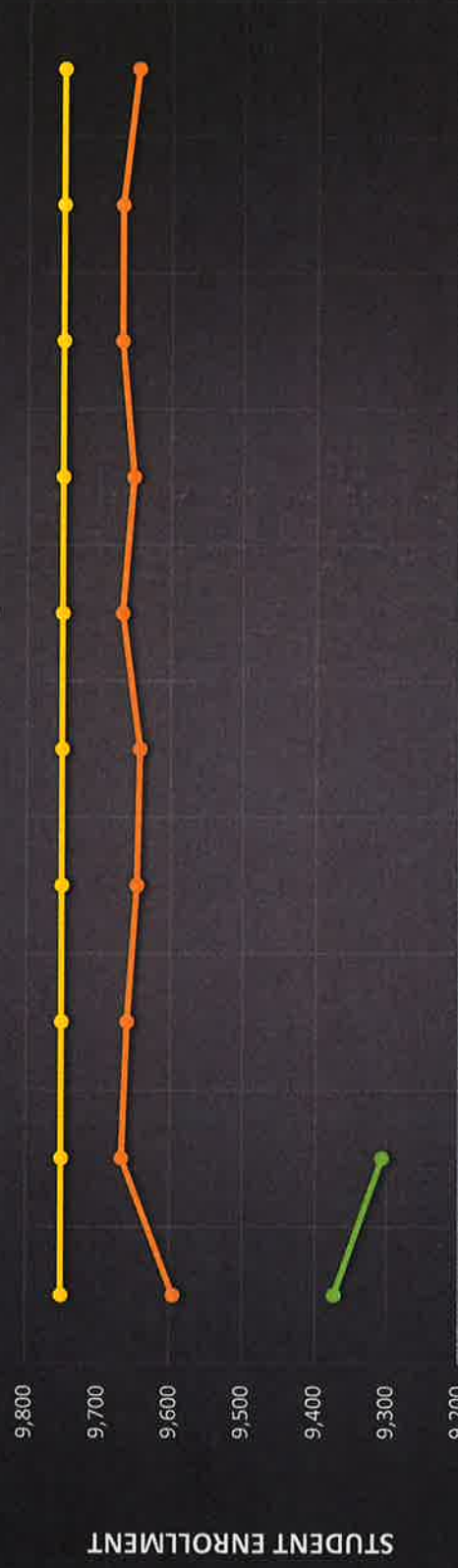
TABLE OF CONTENTS

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

Student Enrollment Reporting
Fiscal Year 2020-2021
October 2020

	As of October		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	754.00	619.16	(134.84)
Grade1	764.00	701.91	(62.09)
Grade2	755.00	703.52	(51.48)
Grade3	751.00	704.53	(46.47)
Grade4	737.00	704.10	(32.90)
Grade5	719.00	670.03	(48.97)
Grade6	828.00	765.25	(62.75)
Grade7	821.00	781.65	(39.35)
Grade8	799.00	802.95	3.95
Grade9	861.00	876.86	15.86
Grade10	764.00	800.27	36.27
Grade11	606.00	625.01	19.01
Grade12	561.00	584.64	23.64
Total	9,720.00	9,339.88	(380.12)
ALE	31.00	9.78	(21.22)
CTE			
Grade 7-8	107.00	117.54	10.54
Grade 9-12	454.00	479.25	25.25
Total CTE	561	596.79	35.79
Running Start			
Regular	250	258.90	8.90
Vocational	16	13.44	(2.56)
	266	272.34	6.34
Note: Running Start starts in October			
	<u>Head Count</u>		
Special Ed			
3-5	98	66	(32)
K-21 - Tier 1	631	622	(9)
K-21 - Other	507	448	(59)
Total	1,236	1,136	(100)
ELL (TBIP)			
K-6	277	220	(57)
7-12	136	140	4
Total TBIP	413	360	(53)
Exited TBIP	111	91	(20)

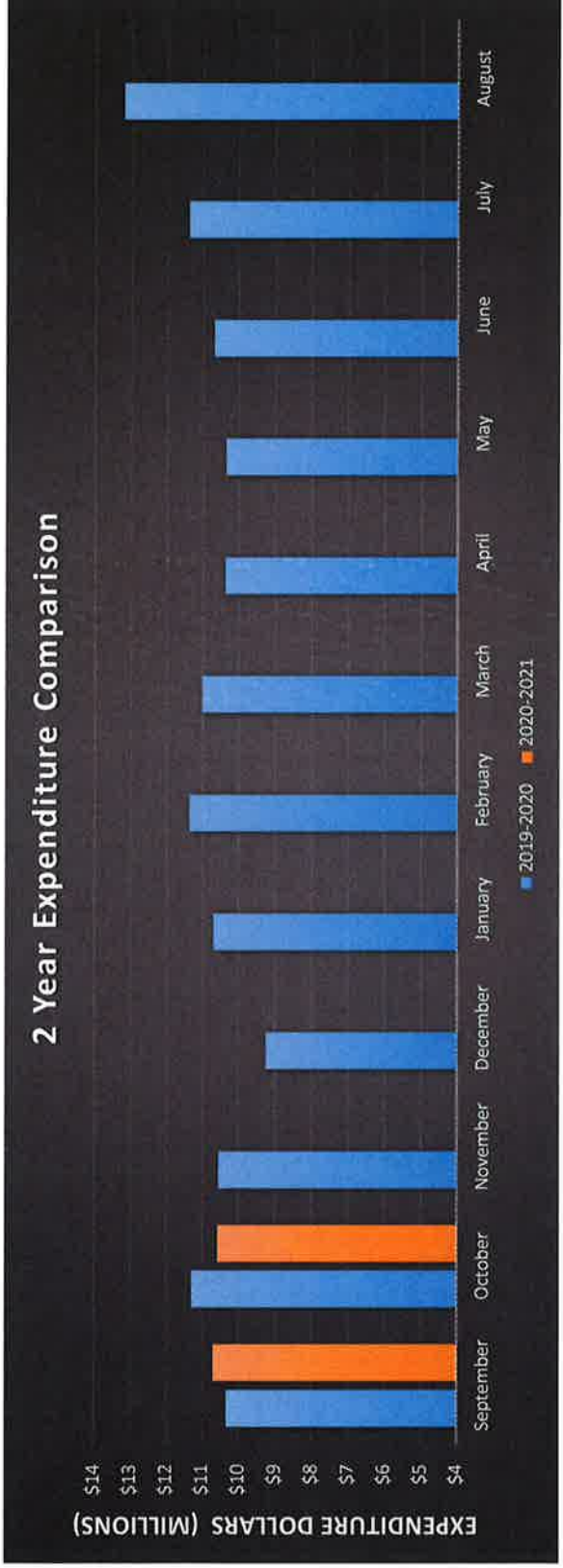
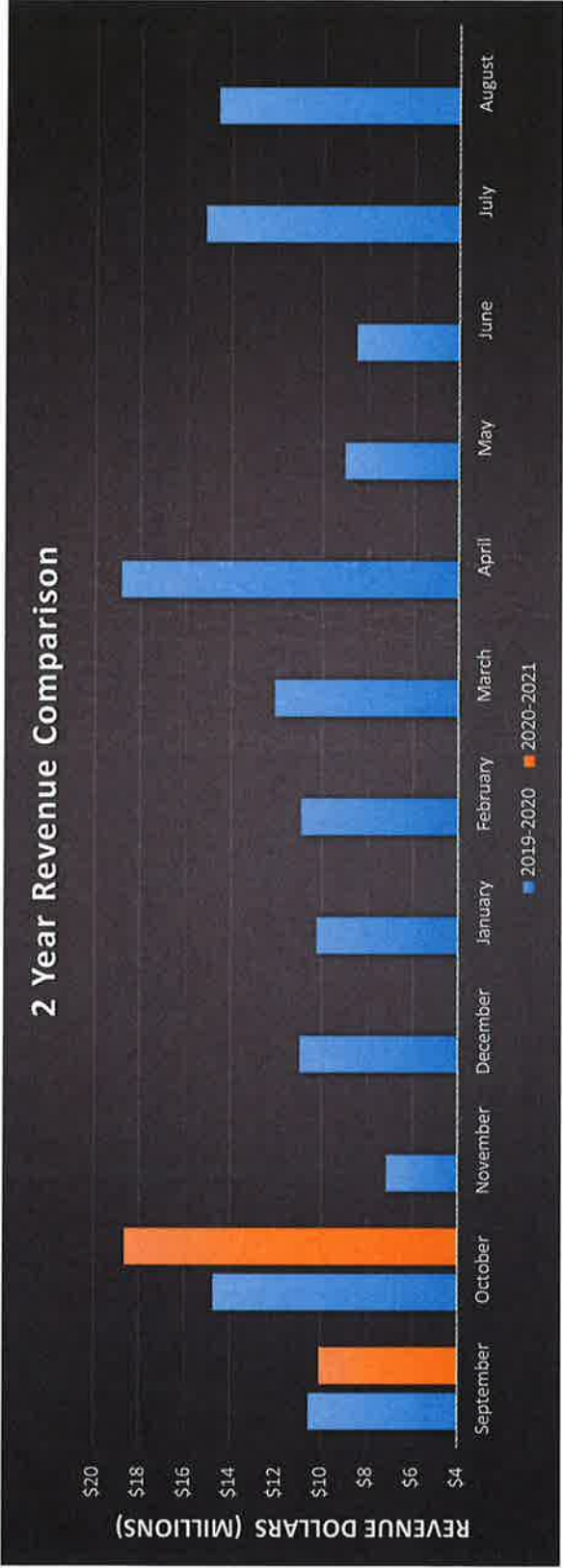
2 Year FTE Enrollment Comparison



	September	October	November	December	January	February	March	April	May	June
20-21 Total	9,373	9,307								
20-21 Budget	9,751	9,751	9,751	9,751	9,751	9,751	9,751	9,751	9,751	9,751
19-20 Total	9,596	9,668	9,661	9,647	9,643	9,668	9,653	9,669	9,670	9,648

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

REVENUES		2020-2021	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	23,966,497	8,747,004.37	9,128,477.87		14,838,019.13	38.09
2000	Local, Nontax	3,012,757	184,428.50	353,253.60		2,659,503.40	11.73
3000	State, General Purpose	101,033,171	7,495,143.50	15,222,306.26		85,810,864.74	15.07
4000	State, Special Purpose	20,305,257	1,437,961.90	2,933,687.79		17,371,569.21	14.45
5000	Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000	Federal, Special Purpose	4,539,381	354,220.51	554,906.97		3,984,474.03	12.22
7000	Revenues from Other Districts	710,000	.00	.00		710,000.00	0.00
8000	Other Agencies & Associations	64,940	350,000.00	379,940.00		(315,000.00)	585.06
9000	Other Financing Sources	820,000	69,021.75	137,120.54		682,879.46	16.72
TOTAL REVENUES		154,457,003	18,637,780.53	28,709,693.03		125,747,309.97	18.59
EXPENDITURES							
00	Regular Instruction	93,108,380	6,369,837.97	12,988,431.56	55,459,990.53	24,659,957.91	73.51
20	Special Education	22,157,134	1,596,152.67	2,969,240.11	13,629,465.54	5,558,428.35	74.91
30	Vocational Education	5,314,535	326,289.45	645,035.18	2,854,693.97	1,814,805.85	65.85
50&60	Compensatory Education	4,559,189	317,978.57	654,677.52	2,653,465.06	1,251,046.42	72.56
70	Other Instructional Programs	859,451	70,084.26	169,608.20	598,002.84	91,839.96	89.31
80	Community Services	1,780,650	132,831.22	251,441.88	774,015.86	755,192.26	57.59
90	Support Services	25,977,570	1,758,372.09	3,582,354.37	11,526,119.15	10,869,096.48	58.16
TOTAL EXPENDITURES		153,756,911	10,571,546.23	21,260,788.82	87,495,752.95	45,000,367.23	70.73
Revenues Over (Under) Expenditures		200,092	8,066,234.30	7,448,904.21			
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		11,406,118.54			
GL 891	Unassigned Min Bal Policy	5,700,000		6,516,163.44			
TOTAL ENDING FUND BALANCE		10,700,133.00		29,652,887.17			



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

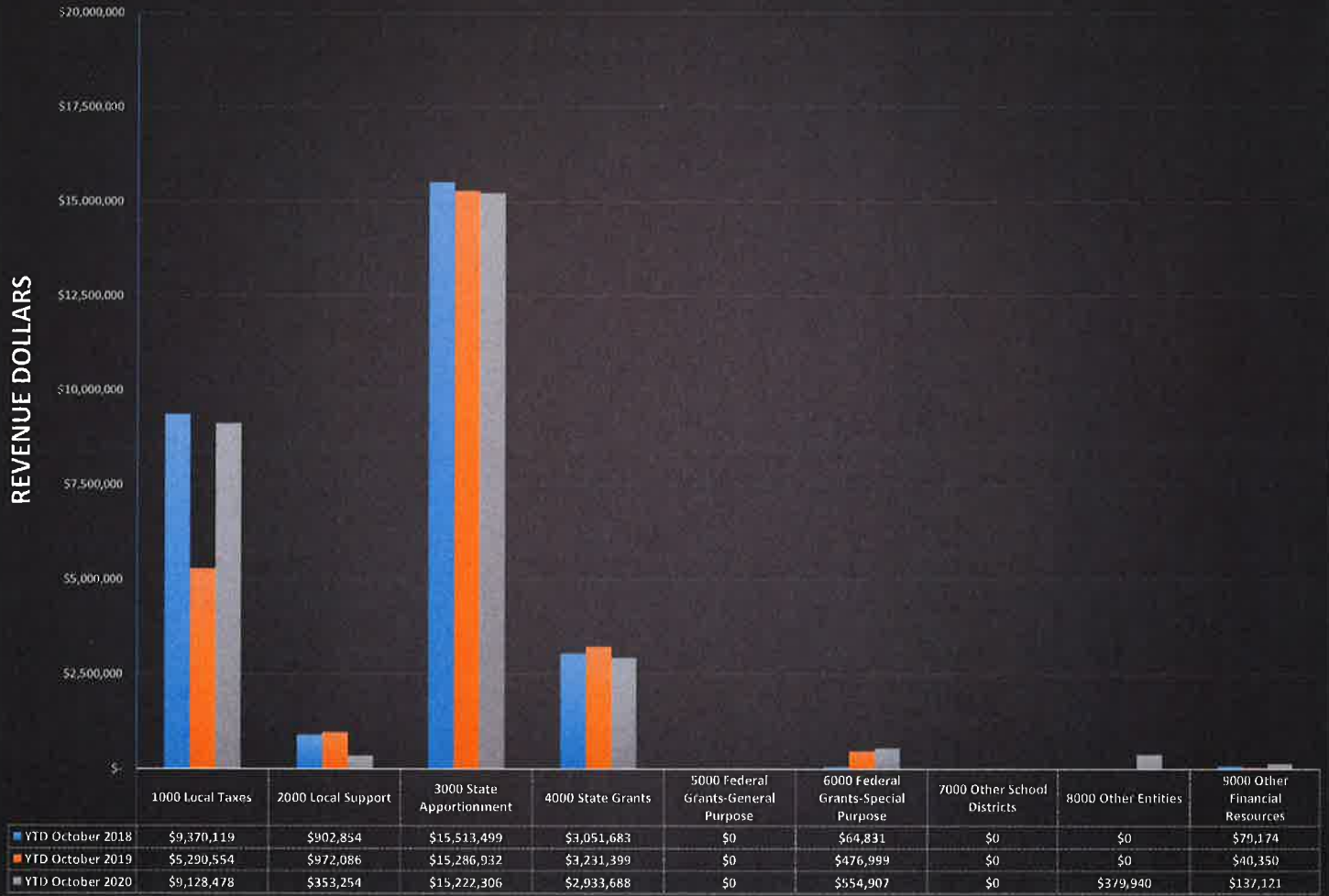
Imprest Funds	\$ 316,225.00	
Cash on Deposit with County	\$ 13,197,255.32	
Warrants Outstanding	\$ (3,551,200.86)	
Taxes Receivable	\$ 2,173,882.75	
Revenue Due from Other Governments	\$ 281,332.74	
Accounts Receivable	\$ 40,880.58	
Inventory	\$ 336,451.31	
Prepaid Expenses	\$ 441,417.64	
Investments	\$ 19,284,163.11	
Cash with Trustee	\$ 388,728.29	
		<u>\$ 32,909,135.88</u>
Accounts Payable	\$ 48,079.88	
Payroll and Benefits Liabilities	\$ 11,264.22	
Due to Government Agency	\$ 52,009.68	
Taxes and Other Deferred Revenues	\$ 3,144,894.93	
		<u>\$ 3,256,248.71</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	\$ 6,516,163.44	
Undesignated Fund Balance	\$ 11,406,118.54	
		<u>\$ 29,652,887.17</u>

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

Revenue Source	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 YTD**	October 2020-2021 Budget	October 2020-2021 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 17,209,500	\$ 9,370,119	54.45%	\$ 18,440,124	\$ 5,290,554	28.69%	\$ 23,966,497	\$ 9,128,478	38.09%
2000 Local Support	\$ 5,891,424	\$ 902,854	15.32%	\$ 5,120,000	\$ 972,086	18.99%	\$ 3,012,757	\$ 353,254	11.73%
3000 State Apportionment	\$ 88,240,011	\$ 15,513,499	17.58%	\$ 92,947,456	\$ 15,286,932	16.45%	\$ 101,033,171	\$ 15,222,306	15.07%
4000 State Grants	\$ 19,520,395	\$ 3,051,683	15.63%	\$ 20,839,104	\$ 3,231,399	15.51%	\$ 20,305,257	\$ 2,933,688	14.45%
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	\$ 554,907	12.22%
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	\$ 379,940	585.06%
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	\$ 28,709,693	18.59%

** 2 months = 16.67%
of budget

3 Year Revenue Comparison by Funding Source

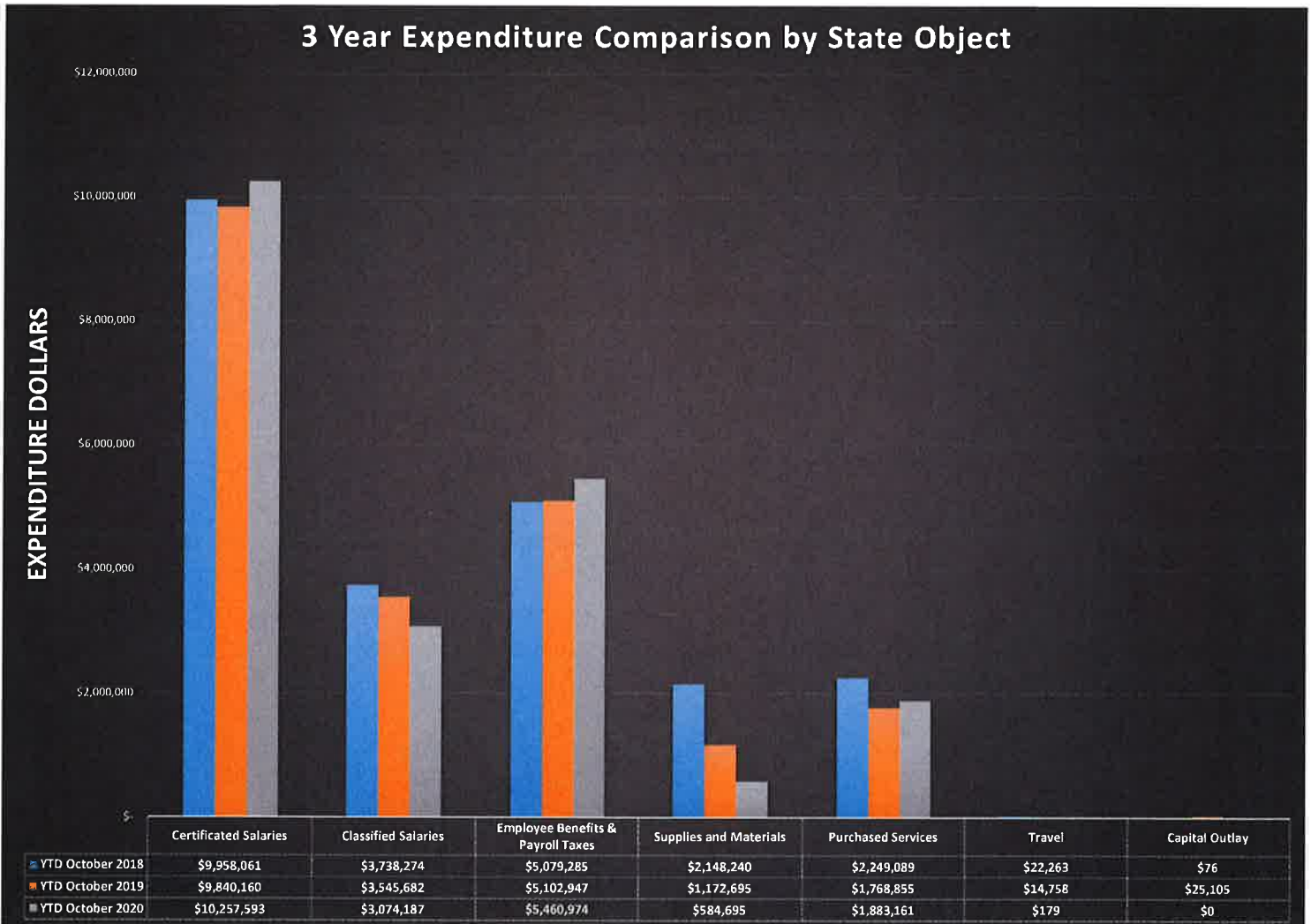


Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of October 31, 2020
Year to Date

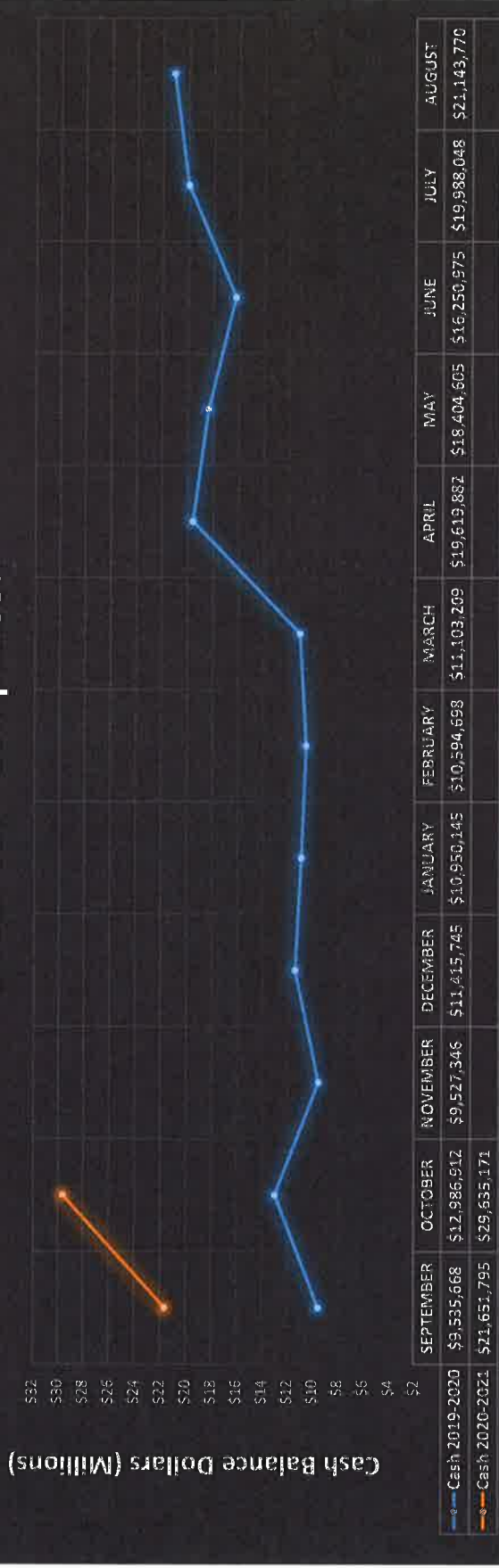
Expenditures by State Object	October 2018-2019	October 2018-2019	% of Budget	October 2109-2020	October 2019-2020	% of Budget	October 2020-2021	October 2020-2021	% of Budget
	Budget	Year to Date	YTD**	Budget	Year to Date	YTD**	Budget	Year to Date	YTD**
2 Salaries-Certificated Employees	\$ 59,582,143	\$ 9,958,061	16.71%	\$ 63,075,253	\$ 9,840,160	15.60%	\$ 68,608,536	\$ 10,257,593	14.95%
3 Salaries-Classified Employees	\$ 23,146,570	\$ 3,738,274	16.15%	\$ 24,435,829	\$ 3,545,682	14.51%	\$ 25,706,504	\$ 3,074,187	11.96%
4 Employee Benefits & Payroll Taxes	\$ 32,479,525	\$ 5,079,285	15.64%	\$ 35,904,444	\$ 5,102,947	14.21%	\$ 38,005,947	\$ 5,460,974	14.37%
5 Supplies and Materials	\$ 9,738,547	\$ 2,148,240	22.06%	\$ 8,232,514	\$ 1,172,695	14.24%	\$ 8,683,663	\$ 584,695	6.73%
7 Purchased Services	\$ 11,322,317	\$ 2,249,089	19.86%	\$ 12,985,398	\$ 1,768,855	13.62%	\$ 12,568,279	\$ 1,883,161	14.98%
8 Travel	\$ 184,302	\$ 22,263	12.08%	\$ 159,601	\$ 14,758	9.25%	\$ 56,483	\$ 179	0.32%
9 Capital Outlay	\$ 20,000	\$ 76	0.38%	\$ 664,868	\$ 25,105	3.78%	\$ 127,500	\$ -	0.00%
	\$ 136,473,405	\$ 23,195,288	17.00%	\$ 145,457,907	\$ 21,470,202	14.76%	\$ 153,756,911	\$ 21,260,789	13.83%

** 2 months = 16.70%
of budget

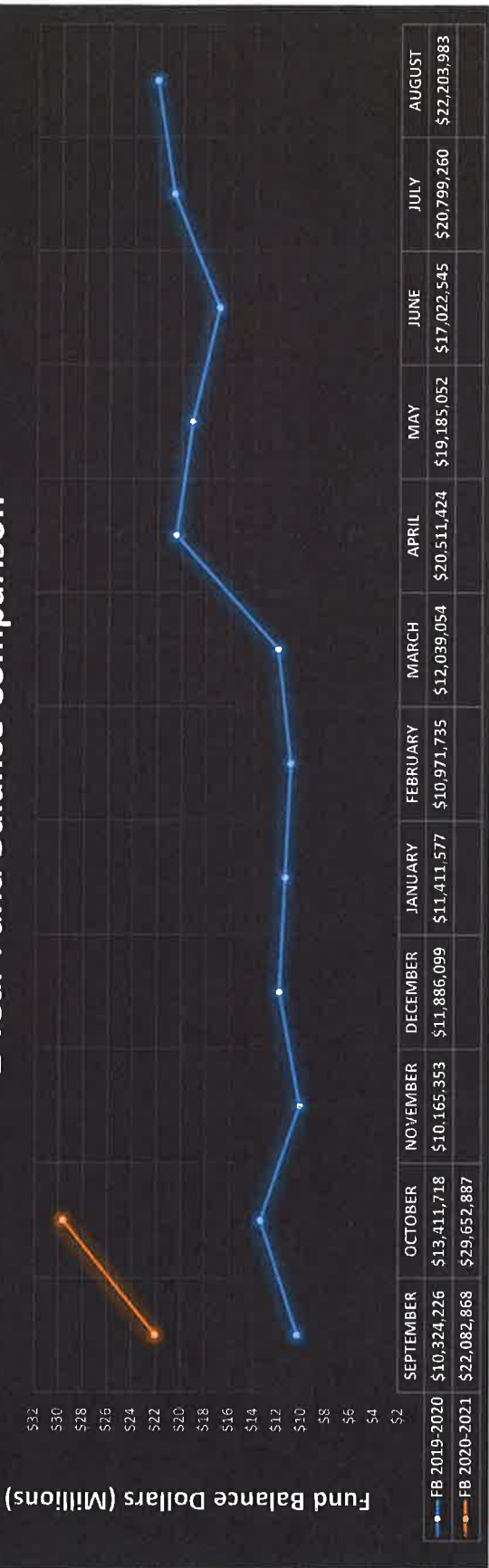
3 Year Expenditure Comparison by State Object



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, 2020**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,742,000	2,128,454.19	2,221,924.65		3,520,075.35	38.70
2000	Local, Nontax	2,014,068	123,940.85	395,465.36		1,618,602.64	19.64
9000	Other Financing Sources	500,000	.00	.00		500,000.00	0.00
TOTAL REVENUES		8,256,068	2,252,395.04	2,617,390.01		5,638,677.99	31.70
EXPENDITURES							
10	Sites	10,200,000	.00	.00	13,050.00	10,186,950.00	0.13
20	Buildings	31,643,079	275,068.74	1,420,885.99	7,335,303.39	22,886,889.62	27.67
30	Equipment	6,903,500	123,429.13	567,325.61	336,338.46	5,999,835.93	13.09
90	Debt	1,400	.00	2,400.00	.00	(1,000.00)	171.43
TOTAL EXPENDITURES		48,747,979	398,497.87	1,990,611.60	7,684,691.85	39,072,675.55	19.85
GL 536	Other Uses - Transfers to Other Funds	820,000	69,021.75	137,120.54			
Revenues Over (Under) Expenditures		(41,311,911.00)	1,784,875.42	489,657.87			
BEGINNING FUND BALANCE		68,184,761		68,024,213.70			
ENDING FUND BALANCE ACCOUNTS							
GL 861	Restricted for Bond Proceeds	5,845,497		36,755,652.83			
GL 862	Committed from Levy Proceeds	4,727,505		6,355,685.65			
GL 863	Restricted for State Proceeds	6,875,012		16,731,984.14			
GL 865	Restricted from Other Proceeds	286,136		262,087.86			
GL 866	Restricted for Impact Fee Proceeds	255,926		496,372.74			
GL 889	Assigned to Fund Purposes	8,882,774		7,912,088.35			
TOTAL ENDING FUND BALANCE		26,872,850		68,513,871.57			

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

Cash on Deposit with County	\$	4,017,468.30	
Warrants Outstanding	\$	(215,364.33)	
Taxes Receivable	\$	530,814.61	
Accounts Receivable	\$	27,000.00	
Inventory	\$	13,299.00	
Investments	\$	64,793,897.13	
			\$ 69,167,114.71
Retainage Liability	\$	95,428.53	
Unavailable Revenue	\$	27,000.00	
Unavailable Revenue-Taxes	\$	530,814.61	
			\$ 653,243.14
Reserved from Bond Proceeds	\$	36,755,652.83	
Reserved from Levy Proceeds	\$	6,355,685.65	
Reserved from State Proceeds	\$	16,731,984.14	
Restricted from Other Proceeds	\$	262,087.86	
Restricted from Impact Fees	\$	496,372.74	
Assigned to Fund Purposes	\$	7,912,088.35	
			\$ 68,513,871.57

Monthly Capital Project Reporting
Oct-20

Capital Projects Fund - Project Allocations

Beginning Fund Balance As of 10/01/2020		Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy	CPF Total
		37,024,970	16,729,388	385,661	8,170,268	62,310,287	4,418,709	66,728,995
Revenue		Bond	State	Impact Fees	Other Sources	Total Project Revenue	Tech Levy Collections	CPF Total Revenue
Local Property Taxes		-	-	-	-	-	2,128,454	2,128,454
Investment Earnings		5,702	2,596	77	1,258	9,632	974	10,606
Gifts/Donations/Grants		-	-	-	2,700	2,700	-	2,700
E-Rate Reimbursement		-	-	-	-	-	-	-
Impact Fees		-	-	110,635	-	110,635	-	-
State Funding		-	-	-	-	-	-	110,635
Total Revenue		5,702	2,596	110,712	3,958	122,967	2,129,428	2,252,395
On-going projects		Bond	State	Impact Fees	Other Sources	Total Project Cost	Tech Levy Expenditures	CPF Expenditures
Technology Projects		-	-	-	-	-	123,429	123,429
SELC/SMS field		-	-	-	-	-	69,022	69,022
Mt View MS Expansion		68,863	-	-	-	68,863	-	68,863
SHS Expansion Ph.1		205,016	-	-	-	205,016	-	205,016
Ehli Hill Project		-	-	-	-	-	-	-
EHE Replacement		9,953	-	-	50	9,953	-	9,953
Long Range Planning		-	-	-	-	-	-	50
Misc. Expenditures		(8,814)	-	-	-	(8,814)	-	(8,814)
Total Expenditure		275,019	-	-	50	275,069	192,451	467,520
Ending Fund Balance As of 10/31/2020		Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy	CPF Total
		36,755,653	16,731,984	496,373	8,174,175	62,158,185	6,355,686	68,513,871
Project-To-Date Report		Bond	State	Impact Fees	Other Sources	Total Project Cost	Tech Levy	Project (Over)/Within Budget
On-going projects	Budget	2,477,767	-	31,321	-	2,509,088	-	14,490,912
Mt View MS Expansion		4,606,431	-	633,191	-	5,239,622	-	54,034,215
SHS Expansion Ph.1		29,792,064	-	562,405	-	30,354,469	-	(1,854,469)
EHE Replacement		36,876,263	-	1,226,917	-	38,103,180	-	

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	23,188,681	8,139,440.37	8,496,998.86		14,691,682.14	36.64
2000	Local, Nontax	109,944	1,485.57	2,999.81		106,944.19	2.73
TOTAL REVENUES		23,298,625	8,140,925.94	8,499,998.67		14,798,626.33	36.48
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	2,400.00	2,400.00	.00	7,600.00	24.00
TOTAL EXPENDITURES		21,902,181	2,400.00	2,400.00	.00	21,899,781.00	0.01
Revenues Over (Under) Expenditures		1,396,444	8,138,525.94	8,497,598.67			
BEGINNING FUND BALANCE		8,475,986		9,300,906.25			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	9,872,430		17,798,504.92			
TOTAL ENDING FUND BALANCE		9,872,430		17,798,504.92			

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	687,025	7,157.81	81,420.62		605,604.38	11.85
2000	Athletics	384,198	1,306.96	2,678.53		381,519.47	0.70
3000	Classes	69,400	50.00	50.00		69,350.00	0.07
4000	Clubs	915,245	3,970.34	9,467.33		905,777.67	1.03
6000	Private Moneys	233,000	1,367.50	4,271.85		228,728.15	1.83
TOTAL REVENUES		2,288,868	13,852.61	97,888.33		2,190,979.67	4.28
EXPENDITURES							
1000	General Student Body	506,413	2,659.23	20,320.65	.00	486,092.35	4.01
2000	Athletics	549,760	2,899.73	38,192.85	.00	511,567.15	6.95
3000	Classes	59,090	-	.00	.00	59,090.00	0.00
4000	Clubs	851,158	774.75	2,550.88	.00	848,607.12	0.30
6000	Private Moneys	236,166	112.00	513.40	.00	235,652.60	0.22
TOTAL EXPENDITURES		2,202,587	6,445.71	61,577.78	-	2,141,009.22	2.80
Revenues Over (Under) Expenditures		86,281	7,406.90	36,310.55			
BEGINNING FUND BALANCE		799,457		843,269.87			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	885,738		879,580.42			
GL 840	Prepaid Items	0		.00			
TOTAL ENDING FUND BALANCE		885,738		879,580.42			

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

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
2000	Local Nontax	1,500	62.03	127.81		1,372.19	8.52
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	62.03	127.81		275,643.19	0.05
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)	62.03	127.81			
BEGINNING FUND BALANCE		409,286		409,869.47			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	300,057		409,997.28			
TOTAL ENDING FUND BALANCE		300,057		409,997.28			