



SUMNER-BONNEY LAKE SCHOOL DISTRICT

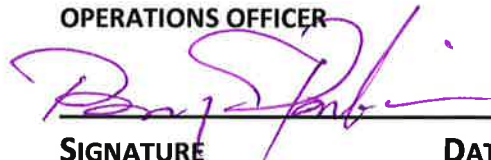
FINANCIAL REPORTS FEBRUARY 28, 2021

SUBMITTED BY: _____

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DEB DAVIDSON
ASSET, GRANT & ACCOUNTING MANAGER

REVIEWED AND APPROVED BY: _____

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER

 _____ 4/15/21
SIGNATURE DATE



A Great Place to Learn.

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Business Services

February 11, 2021

February 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** February enrollment starts to trend up slightly, reaching AAFTE of 9,273 for the month and follows historical patterns as the start of second semester. There were slight downticks in enrollment for CTE and Running Start for the month. February had another increase in Special Services enrollment, with an additional 8 students added to the program. Based on historical trends we should expect the next month enrollment to have an increase across the board as we start second semester.
- In February, we received \$8.0 million in general apportionment and \$1.4 million from state grants. We collected \$372k in levy. The total revenue we received was \$10.6 million. However, we spent \$11.4 million in expenditures mostly on salary and benefits.
- We ended the month with \$27.5 million in fund balance. To date we have collected 44.6% of our budgeted revenues, and we have spent 41.3% of our budgeted expenditures for the 20-21 fiscal year.

Capital Projects Fund:

- In February, we collected \$87K in Property Taxes (Technology Levy), \$6.7K in Investment earnings and \$314K in impact fees. The total revenue received was \$411K. Total expenditures of approximately \$454K were spent mostly on Mountain View Middle School, Emerald Hills Elementary and Sumner High School Phase 1.
- We ended the month with \$66 million in fund balance.

Debt Service Fund:

- In February, we collected \$367K in property tax.
- We ended the month with \$3.2 million in fund balance.

Transportation Vehicle Fund:

- In February there were no transactions in expenditure. The January ending fund balance was \$410K.

ASB Funds:

- Normal business as expected. We ended the month with \$863K in fund balance.

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

	As of February		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	754.00	620.16	(133.84)
Grade1	764.00	688.98	(75.02)
Grade2	755.00	695.21	(59.79)
Grade3	751.00	692.81	(58.19)
Grade4	737.00	697.63	(39.37)
Grade5	719.00	665.29	(53.71)
Grade6	828.00	763.46	(64.54)
Grade7	821.00	778.40	(42.60)
Grade8	799.00	800.55	1.55
Grade9	861.00	870.09	9.09
Grade10	764.00	797.23	33.23
Grade11	606.00	622.24	16.24
Grade12	561.00	581.57	20.57
Total	9,720.00	9,273.62	(446.38)
ALE	31.00	12.16	(18.84)
CTE			
Grade 7-8	107.00	113.22	6.22
Grade 9-12	454.00	478.31	24.31
Total CTE	561	591.53	30.53
Running Start			
Regular	250	260.46	10.46
Vocational	16	17.64	1.64
	266	278.1	12.10

Note: Running Start begins in October

	Head Count		
	Average as of February		
Special Ed			
3-5	98	82.20	(16)
K-21 - Tier 1	631	633.60	3
K-21 - Other	507	449.40	(58)
Total	1,236	1,165.20	(71)
ELL (TBIP)			
K-6	277	230.80	(46)
7-12	136	144.80	9
Total TBIP	413	375.60	(37)
Exited TBIP	111	90.60	(20)

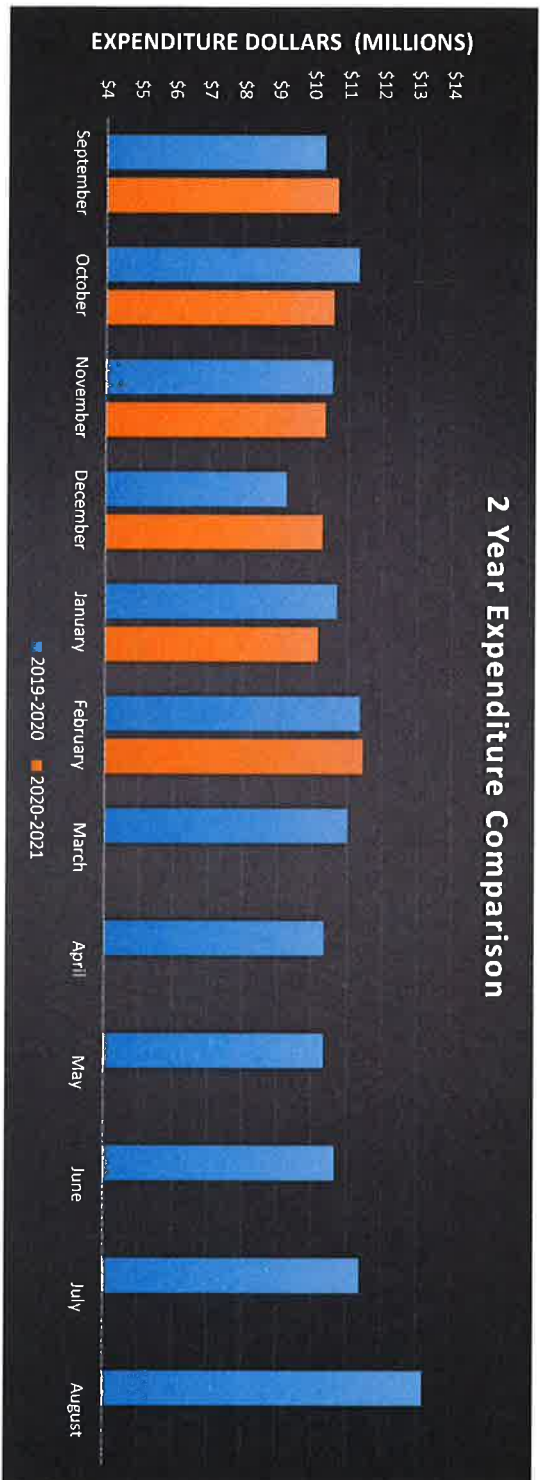
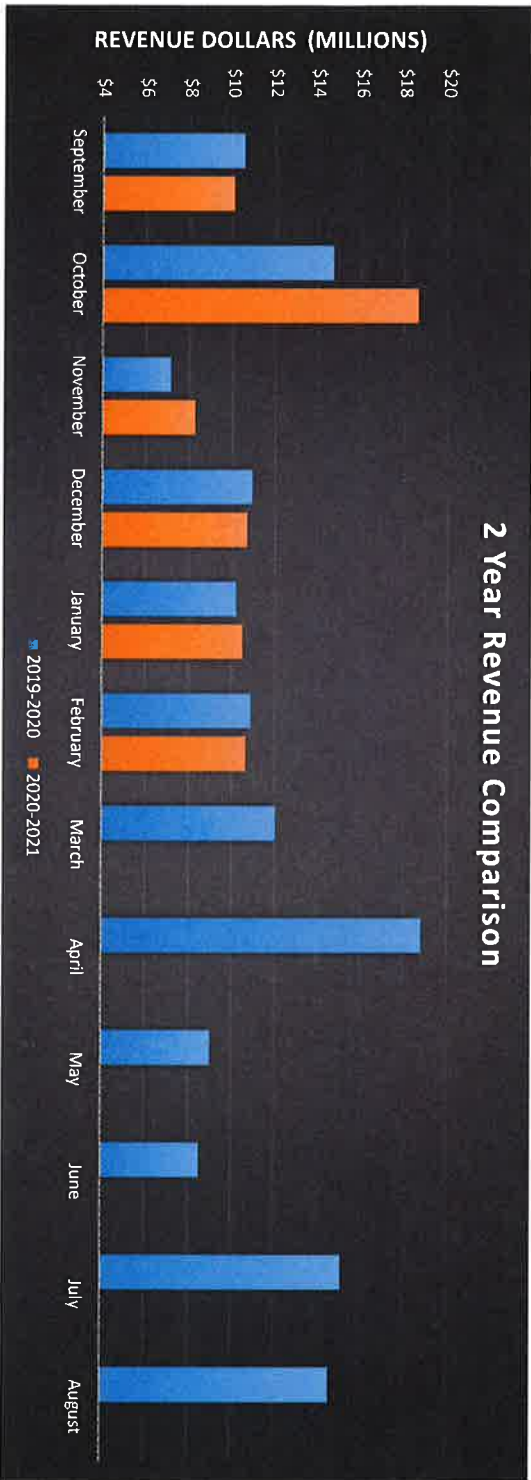
2 Year FTE Enrollment Comparison



	September	October	November	December	January	February	March	April	May	June
20-21 Total	9,382	9,305	9,275	9,227	9,213	9,240	9,751	9,751	9,751	9,751
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 February 28, 2021

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	23,966,497	372,198.55	11,429,222.23		12,537,274.77	47.69
2000	Local, Nontax	3,012,757	233,584.21	1,091,265.52		1,921,491.48	36.22
3000	State, General Purpose	100,734,371	8,046,655.15	43,598,062.04		57,136,308.96	43.28
4000	State, Special Purpose	20,305,257	1,415,390.01	8,670,233.43		11,635,023.57	42.70
5000	Federal, General Purpose	278,800	125,000.19	131,381.47		147,418.53	47.12
6000	Federal, Special Purpose	4,539,381	423,849.22	3,158,519.12		1,380,861.88	69.58
7000	Revenues from Other Districts	710,000	40,692.63	402,511.13		307,488.87	56.69
8000	Other Agencies & Associations	89,940	.00	54,940.00		35,000.00	61.09
9000	Other Financing Sources	820,000	28,314.97	353,072.39		466,927.61	43.06
TOTAL REVENUES		154,457,003	10,685,684.93	68,889,207.33		85,567,795.67	44.60
EXPENDITURES							
00	Regular Instruction	91,515,550	7,014,938.84	38,425,253.09	36,836,943.40	16,253,353.51	82.24
10	Regular Instr-Special Purpose	310,128	25,291.90	25,291.90	83,013.48	201,822.62	34.92
20	Special Education	22,157,176	1,633,800.69	9,437,084.54	9,606,503.23	3,113,588.23	85.95
30	Vocational Education	6,079,255	439,281.88	2,109,106.87	2,687,063.35	1,283,084.78	78.89
50&60	Compensatory Education	4,821,971	311,359.03	1,985,034.45	1,769,759.10	1,067,177.45	77.87
70	Other Instructional Programs	861,887	65,376.85	428,429.62	369,581.14	63,876.24	92.59
80	Community Services	1,927,362	117,902.63	772,203.44	610,181.00	544,977.56	71.72
90	Support Services	26,083,580	1,833,615.73	10,388,570.44	8,659,472.82	7,035,536.74	73.03
TOTAL EXPENDITURES		153,756,911	11,441,567.55	63,570,974.35	60,622,517.52	29,563,417.13	80.77
Revenues Over (Under) Expenditures		200,092	(755,882.62)	5,318,232.98			
BEGINNING FUND BALANCE		10,500,000		22,203,982.96			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	800,000		25,493.68			
GL 840	Prepaid Items	1,000,000		343,603.84			
GL 870	Committed to Other Purposes	500,000		1,000,000.00			
GL 888	Assigned to Other Purposes	2,500,000		9,421,239.29			
GL 890	Unassigned Fund Balance	200,133		10,215,715.69			
GL 891	Unassigned Min Bal Policy	5,700,000		6,516,163.44			
TOTAL ENDING FUND BALANCE		10,700,133		27,522,215.94			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of February 28, 2021
General Fund

Imprest Funds	\$ 316,225.00
Cash on Deposit with County	\$ 4,828,920.97
Warrants Outstanding	\$ (4,213,376.07)
Taxes Receivable	\$ 24,908,623.15
Revenue Due from Other Governments	\$ 313,970.49
Accounts Receivable	\$ 35,227.97
Inventory	\$ 336,451.31
Prepaid Expenses	\$ 7,152.53
Investments	\$ 25,633,355.45
Cash with Trustee	\$ 388,728.29
	<u>\$ 52,555,279.09</u>

Accounts Payable	\$ 52,744.02
Payroll and Benefits Liabilities	\$ (12,339.80)
Due to Government Agency	\$ 52,009.68
Taxes and Other Deferred Revenues	\$ 24,940,649.25
	<u>\$ 25,033,063.15</u>

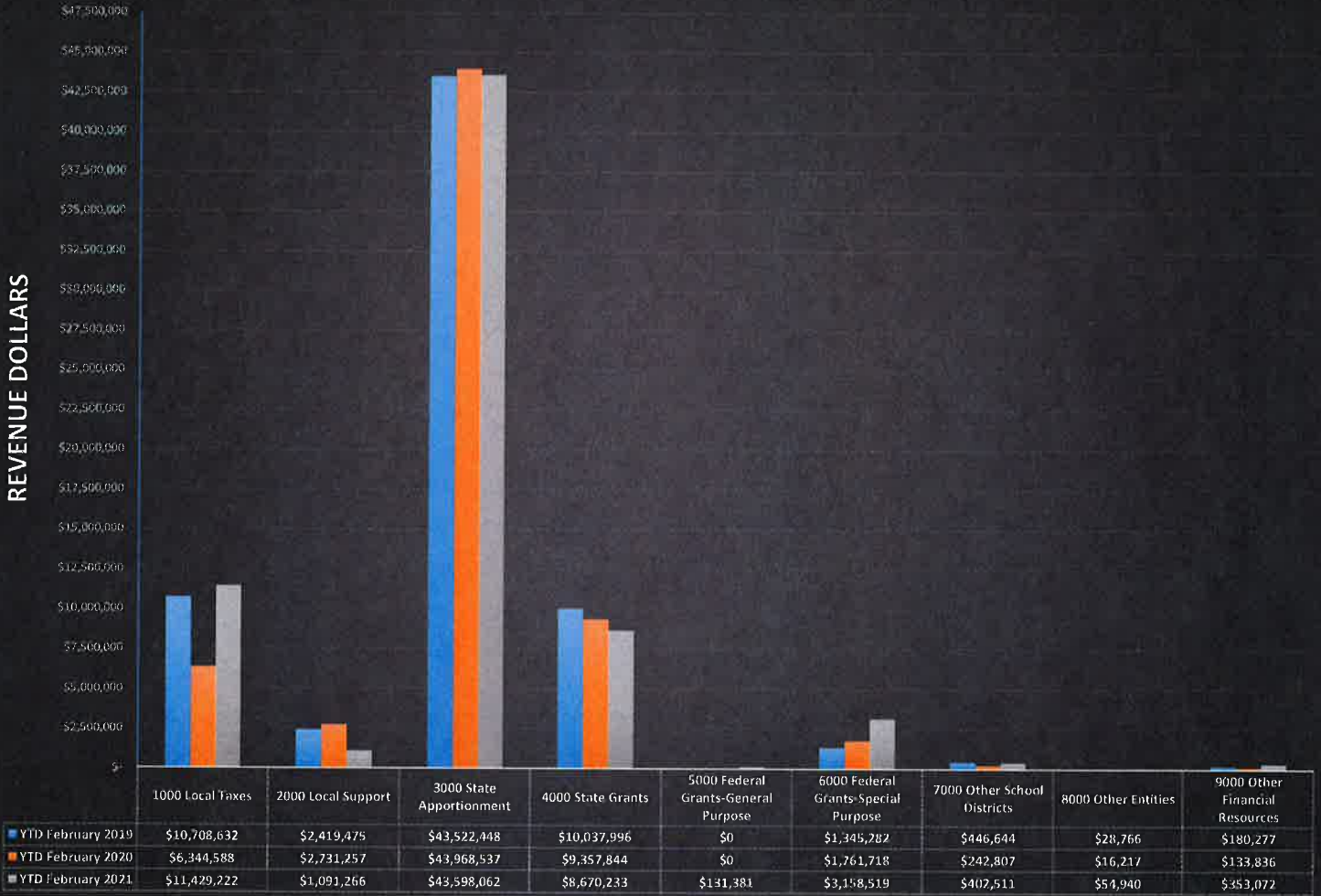
Restricted for Carry Over	\$ 25,493.68
Nonspendable Fund Balance	\$ 343,603.84
Designated for Other Items	\$ 1,000,000.00
Assigned to Other Purposes	\$ 9,421,239.29
Unassigned Minimum Fund Balance	\$ 10,215,715.69
Undesignated Fund Balance	\$ 6,516,163.44
	<u>\$ 27,522,215.94</u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of February 28, 2021
Year to Date

Revenue Source	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**	February 2020-2021 Budget	February 2020-2021 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 17,209,500	\$ 10,708,632	61.28%	\$ 18,440,124	\$ 6,344,588	34.41%	\$ 23,966,497	\$ 11,429,222	47.69%
2000 Local Support	\$ 5,891,424	\$ 2,419,475	34.72%	\$ 5,120,000	\$ 2,731,257	53.34%	\$ 3,012,757	\$ 1,091,266	36.22%
3000 State Apportionment	\$ 88,976,740	\$ 43,522,448	40.33%	\$ 95,403,478	\$ 43,968,537	46.09%	\$ 100,734,371	\$ 43,598,062	43.28%
4000 State Grants	\$ 18,939,069	\$ 10,037,996	42.46%	\$ 20,825,540	\$ 9,357,844	44.93%	\$ 20,305,257	\$ 8,670,233	42.70%
5000 Federal Grants-General Purpose	\$ 4,900	\$ -	0.00%	\$ 5,000	\$ -	0.00%	\$ 278,800	\$ 131,381	47.12%
6000 Federal Grants-Special Purpose	\$ 5,191,309	\$ 1,345,282	21.16%	\$ 4,896,369	\$ 1,761,718	35.98%	\$ 4,539,381	\$ 3,158,519	69.58%
7000 Other School Districts	\$ 964,866	\$ 446,644	46.29%	\$ 750,000	\$ 242,807	32.37%	\$ 710,000	\$ 402,511	56.69%
8000 Other Entities	\$ 80,985	\$ 28,766	28.97%	\$ 54,436	\$ 16,217	29.79%	\$ 89,940	\$ 54,940	61.09%
9000 Other Financial Resources	\$ 885,000	\$ 180,277	15.59%	\$ 832,580	\$ 133,836	16.07%	\$ 820,000	\$ 353,072	43.06%
	\$ 138,143,793	\$ 68,689,521	49.72%	\$ 146,327,527	\$ 64,556,804	44.12%	\$ 154,457,003	\$ 68,889,207	44.60%

** 6 months = 50.00%
of budget

3 Year Revenue Comparison by Funding Source

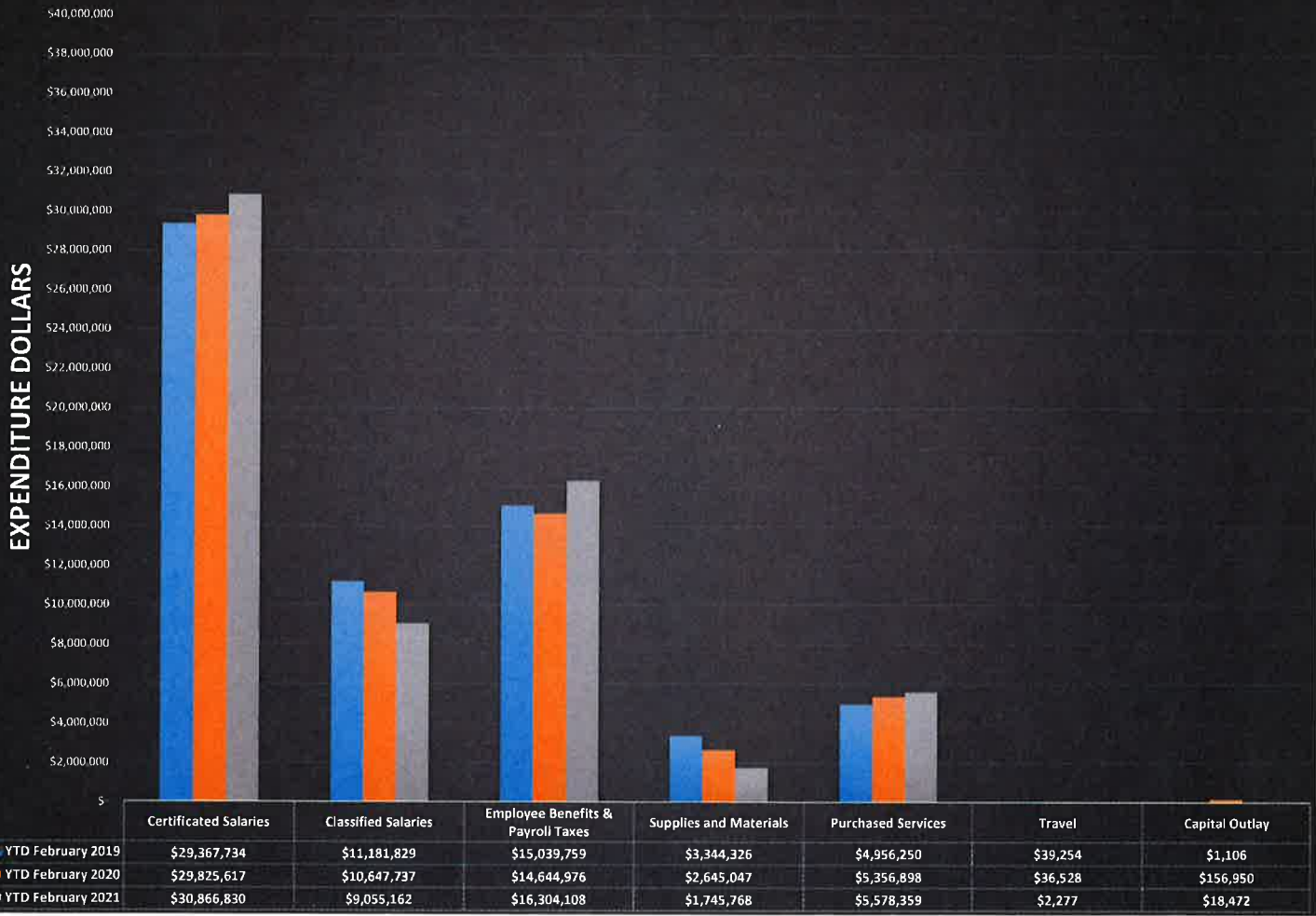


Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of February 28, 2021
Year to Date

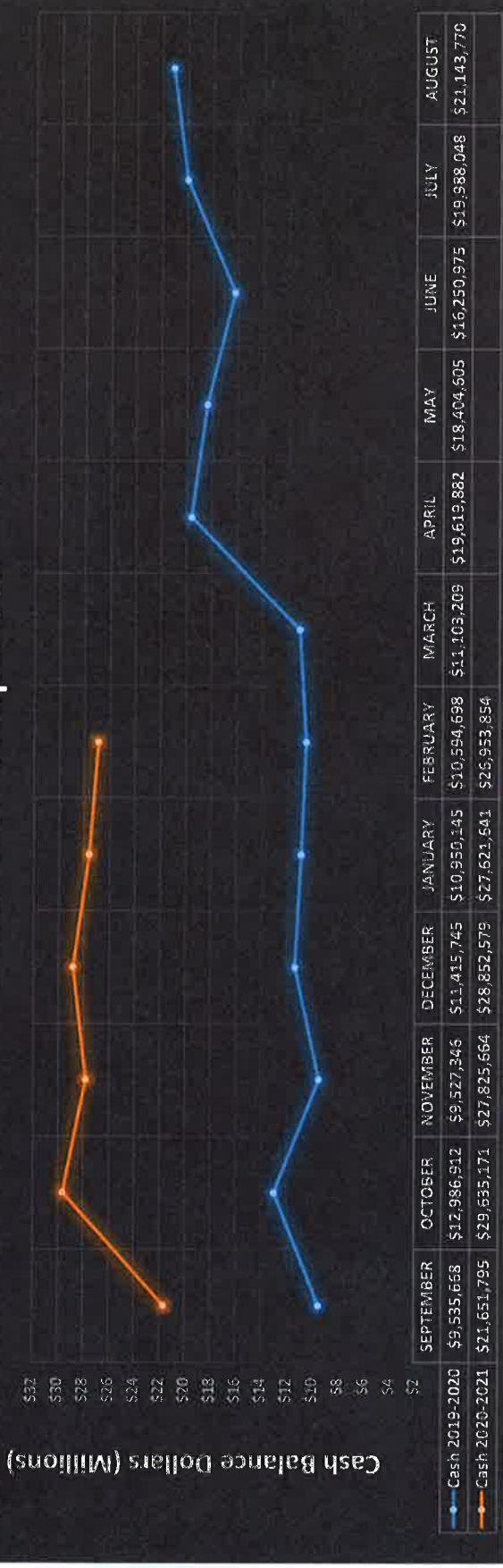
Expenditures by State Object	February	February	% of Budget	February	February	% of Budget	February	February	% of Budget
	2018-2019 Budget	2018-2019 Year to Date	Expended YTD**	2109-2020 Budget	2019-2020 Year to Date	Expended YTD**	2020-2021 Budget	2020-2021 Year to Date	Expended YTD**
2 Certificated Salaries	59,582,143	29,367,734	49.29%	63,075,253	29,825,617	47.29%	68,472,262	30,866,830	45.08%
3 Classified Salaries	23,146,570	11,181,829	48.31%	24,435,829	10,647,737	43.57%	26,035,408	9,055,162	34.78%
4 Employee Benefits & Payroll Taxes	32,479,525	15,039,759	46.31%	35,904,444	14,644,976	40.79%	37,820,108	16,304,108	43.11%
5 Supplies and Materials	9,738,547	3,344,326	34.34%	8,232,514	2,645,047	32.13%	8,763,139	1,745,768	19.92%
7 Purchased Services	11,322,317	4,956,250	43.77%	12,985,398	5,356,898	41.25%	12,483,012	5,578,359	44.69%
8 Travel	184,302	39,254	21.30%	159,601	36,528	22.89%	55,483	2,277	4.10%
9 Capital Outlay	20,000	1,106	5.53%	664,868	156,950	23.61%	127,500	18,472	14.49%
	\$ 136,473,405	\$ 63,930,257	46.84%	\$ 145,457,907	\$ 63,313,753	43.53%	\$ 153,756,911	\$ 63,570,974	41.35%

** 6 months = 50.00%
of budget

3 Year Expenditure Comparison by State Object

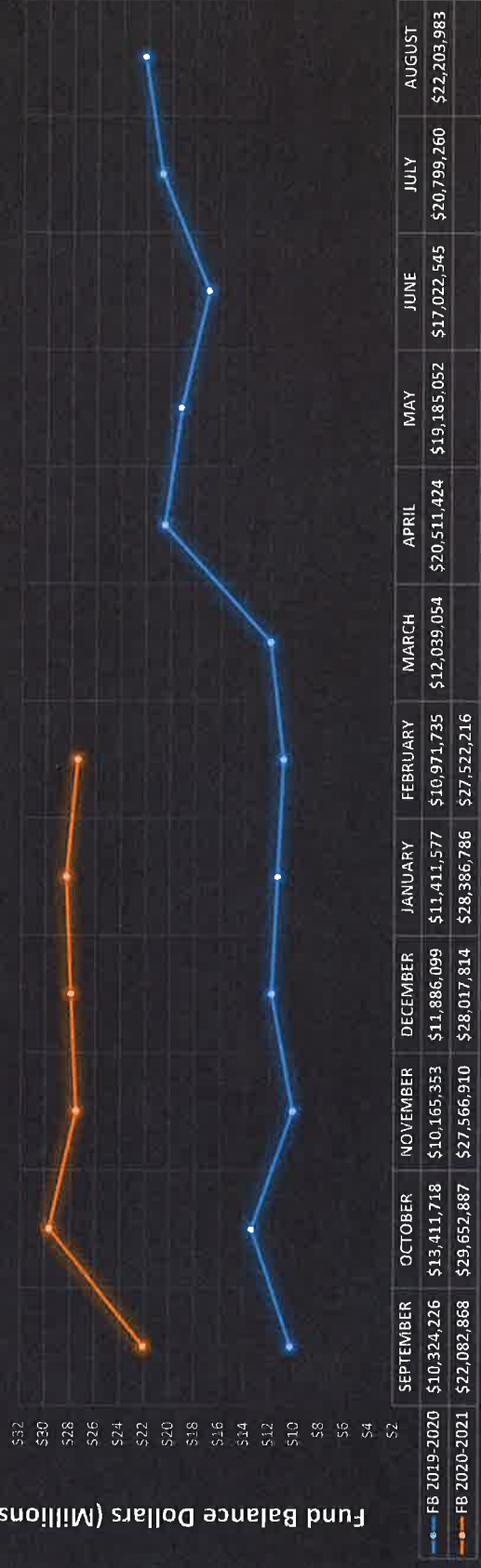


2 Year Cash Comparison



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING February 28, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,742,000	87,180.79	2,778,258.57		2,963,741.43	48.38
2000	Local, Nontax	2,014,068	324,236.71	1,586,800.91		427,267.09	78.79
9000	Other Financing Sources	500,000	.00	.00		500,000.00	0.00
TOTAL REVENUES		8,256,068	411,417.50	4,365,059.48		3,891,008.52	52.87
EXPENDITURES							
10	Sites	10,200,000	.00	1,557,552.86	5,035.00	8,637,412.14	15.32
20	Buildings	31,643,079	321,652.79	2,864,935.32	5,277,617.49	23,500,526.19	25.73
30	Equipment	6,903,500	132,878.22	1,537,824.04	178,030.30	5,187,645.66	24.85
90	Debt	1,400	.00	3,800.00	.00	(2,400.00)	271.43
TOTAL EXPENDITURES		48,747,979	454,531.01	5,964,112.22	5,460,682.79	37,323,183.99	23.44
GL 536	Other Uses - Transfers to Other Funds	820,000	27,831.66	351,675.88			
Revenues Over (Under) Expenditures		(41,311,911.00)	(70,945.17)	(1,950,728.62)			
BEGINNING FUND BALANCE		68,184,761		68,024,213.70			
ENDING FUND BALANCE ACCOUNTS							
GL 861	Restricted for Bond Proceeds	5,845,497		33,783,132.99			
GL 862	Committed from Levy Proceeds	4,727,505		6,026,688.21			
GL 863	Restricted for State Proceeds	6,875,012		16,740,142.64			
GL 865	Restricted from Other Proceeds	286,136		273,018.77			
GL 866	Restricted for Impact Fee Proceeds	255,926		1,562,800.95			
GL 889	Assigned to Fund Purposes	8,882,774		7,687,701.52			
TOTAL ENDING FUND BALANCE		26,872,850		66,073,485.08			

Sumner-Bonney Lake School District No. 320
Balance Sheet
As of February 28, 2021
Capital Projects Fund

Cash on Deposit with County	\$	386,899.48	
Warrants Outstanding	\$	(382,756.07)	
Taxes Receivable	\$	5,782,688.64	
Accounts Receivable	\$	16,200.00	
Inventory	\$	13,299.00	
Investments	\$	66,155,977.74	
			<u>\$ 71,972,308.79</u>
Accounts Payable	\$	-	
Retainage Liability	\$	99,935.07	
Unavailable Revenue	\$	16,200.00	
Unavailable Revenue-Taxes	\$	5,782,688.64	
			<u>\$ 5,898,823.71</u>
Reserved from Bond Proceeds	\$	33,783,132.99	
Reserved from Levy Proceeds	\$	6,026,688.21	
Reserved from State Proceeds	\$	16,740,142.64	
Restricted from Other Proceeds	\$	273,018.77	
Restricted from Impact Fees	\$	1,562,800.95	
Assigned to Fund Purposes	\$	7,687,701.52	
			<u>\$ 66,073,485.08</u>

Monthly Capital Project Reporting
Feb-21

Capital Projects Fund - Project Allocations									
Beginning Fund Balance As of 2/01/2021	Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy	CPF Total		
	34,101,272	16,738,401	1,247,911	8,171,738	60,259,322	5,885,108	66,144,430		
Revenue	Bond	State	Impact Fees	Other Sources	Total Project Revenue	Tech Levy Collections	CPF Total Revenue		
Local Property Taxes	-	-	-	-	-	87,181	87,181		
Investment Earnings	3,513	1,742	118	838	6,210	555	6,765		
Gifts/Donations/Grants	-	-	-	2,700	2,700	-	2,700		
E-Rate Reimbursement	-	-	-	-	-	-	-		
Impact Fees	-	-	314,772	-	314,772	-	314,772		
State Funding	-	-	-	-	-	-	-		
Total Revenue	3,513	1,742	314,890	3,538	323,682	87,735	411,418		
On-going projects	Bond	State	Impact Fees	Other Sources	Total Project Cost	Tech Levy Expenditures	CPF Expenditures		
Technology Projects	-	-	-	-	-	132,878	132,878		
SELC/SMS field	-	-	-	-	-	27,832	27,832		
Mt View MS Expansion	181,622	-	-	-	181,622	-	181,622		
SHS Expansion Ph.1	133,706	-	-	-	133,706	-	133,706		
Ehill Hill Project	-	-	-	-	-	-	-		
EHE Replacement	6,325	-	-	-	6,325	-	6,325		
Long Range Planning	-	-	-	-	-	-	-		
Misc. Expenditures	-	-	-	-	-	-	-		
Total Expenditure	321,653	-	-	-	321,653	160,710	482,363		
Ending Fund Balance As of 2/28/2021	Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy	CPF Total		
	33,783,133	16,740,143	1,562,801	8,175,276	60,261,352	5,812,134	66,073,485		
Project-To-Date Report	Project-to-date (As of 2-28-2021)				Project (Over)/Within Budget				
On-going projects	Bond	State	Impact Fees	Other Sources	Total Project Cost				
Mt View MS Expansion	3,920,670	-	31,321	-	3,951,991	13,048,009			
SHS Expansion Ph.1	6,070,450	-	633,191	-	6,703,641	52,570,196			
EHE Replacement	30,138,964	-	562,405	-	30,701,369	(2,201,369)			
	40,130,084	-	1,226,917	-	41,357,001				

SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING February 28, 2021

<u>REVENUES</u>	2020-2021	Actual	Actual	Encumbrance	Remaining	Percent
	<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>Budget</u>	<u>of Budget</u>
1000 Local, Taxes	23,188,681	367,040.35	10,661,605.20		12,527,075.80	45.98
2000 Local, Nontax	109,944	280.87	5,607.21		104,336.79	5.10
TOTAL REVENUES	23,298,625	367,321.22	10,667,212.41		12,631,412.59	45.78
<u>EXPENDITURES</u>						
Matured Bond Exp	13,225,000	.00	12,245,000.00	.00	980,000.00	92.59
Bond Interest	8,667,181	.00	4,456,021.50	.00	4,211,159.50	51.41
Bond Issuance Fees	10,000	.00	2,400.00	.00	7,600.00	24.00
TOTAL EXPENDITURES	21,902,181	.00	16,703,421.50	.00	5,198,759.50	76.26
Revenues Over (Under) Expenditures	1,396,444	367,321.22	(6,036,209.09)			
BEGINNING FUND BALANCE	8,475,986		9,300,906.25			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	9,872,430		3,264,697.16			
TOTAL ENDING FUND BALANCE	9,872,430		3,264,697.16			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING February 28, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	687,025	26,235.00	134,241.31		552,783.69	19.54
2000	Athletics	384,198	4,536.00	10,430.46		373,767.54	2.71
3000	Classes	69,400	595.00	3,868.00		65,532.00	5.57
4000	Clubs	915,245	6,318.65	21,147.59		894,097.41	2.31
6000	Private Moneys	233,000	309.35	29,842.43		203,157.57	12.81
TOTAL REVENUES		2,288,868	37,994.00	199,529.79		2,089,338.21	8.72
EXPENDITURES							
1000	General Student Body	506,413	18,642.26	59,768.93	52,000.00	394,644.07	22.07
2000	Athletics	549,760	32,401.52	80,407.31	.00	469,352.69	14.63
3000	Classes	59,090	2,114.00	3,706.89	.00	55,383.11	6.27
4000	Clubs	851,158	10,547.30	19,694.98	.00	831,463.02	2.31
6000	Private Moneys	236,166	483.32	15,484.86	.00	220,681.14	6.56
TOTAL EXPENDITURES		2,202,587	64,188.40	179,062.97	52,000.00	1,971,524.03	10.49
Revenues Over (Under) Expenditures		86,281	(26,194.40)	20,466.82			
BEGINNING FUND BALANCE		799,457		843,269.87			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	885,738		863,736.69			
GL 840	Prepaid Items	0		.00			
TOTAL ENDING FUND BALANCE		885,738		863,736.69			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING February 28, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local Taxes	0	.00	.00		-	0.00
2000	Local Nontax	1,500	10.80	285.71		1,214.29	19.05
3000	State, General Purpose	0	.00	.00		-	0.00
4000	State, Special Purpose	264,271	.00	.00		264,271.00	0.00
5000	Federal, General Purpose	0	.00	.00		-	0.00
6000	Federal, Special Purpose	0	.00	.00		-	0.00
8000	Other Agencies and Associates	0	.00	.00		-	0.00
9000	Other Financing Sources	10,000	.00	.00		10,000.00	0.00
TOTAL REVENUES		275,771	10.80	285.71		275,485.29	0.10
EXPENDITURES							
30	General Student Body	385,000	-	.00	.00	385,000.00	0.00
60	Athletics	0	-	.00	.00	-	0.00
90	Classes	0	-	.00	.00	-	0.00
TOTAL EXPENDITURES		385,000	-	-	-	385,000.00	0.00
Revenues Over (Under) Expenditures		(109,229)	10.80	285.71			
BEGINNING FUND BALANCE		409,286		409,869.47			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	300,057		410,155.18			
TOTAL ENDING FUND BALANCE		300,057		410,155.18			