



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS JUNE 30, 2021

SUBMITTED BY: _____

MERRIDITH STEVENS
DIRECTOR OF FINANCE
DEB DAVIDSON
ASSET, GRANT & ACCOUNTING MANAGER

REVIEWED AND APPROVED BY: _____

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER

 _____
SIGNATURE

8/9/21
DATE



A Great Place to Learn.

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Business Services

August 3, 2021

June 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** June enrollment is the final count month. June enrollment decreased by approximately 30 FTE this month at 9,301, or 435 FTE short of budget. Compared to budget this month, Running Start and CTE both are above budgeted FTE, but ALE remains below budget by 16.16. The special education head count overall average is 42 less than budget. The shortfall in special education is primarily in the K-21-Other category. ELL is below budget by 36 FTE.
- In June, we received \$5.3 million in general apportionment, \$1 million in State grants and \$104 thousand in property taxes. Total revenue received was \$7.7 million. Total Expenditures were \$11.4 million mostly for salary and benefits.
- The district ended the month with \$31.28 million in fund balance.

Capital Projects Fund

- In June, we collected \$24k in Property Taxes, \$4k in Investment earnings, and \$116k in impact fees. We received \$139k in state match for the Emerald Hills Elementary project. Expenditures were \$1.12 million with expenditures spent mostly on Mountain View Middle School, Sumner High School Phase 1 and Chromebooks.
- We ended the month with \$66.8 million in fund balance

Debt Service Fund:

- In June we collected \$103 thousand in property tax and \$622 in investment earnings. We paid \$980 thousand in principal payments and \$4.2 million in interest payments.
- The district ended the month with \$10.8 million in fund balance.

Transportation Vehicle Fund:

- In June there were no transactions in expenditures. The district ended the month with \$114 thousand in fund balance.

ASB Funds:

- Business as normal with ASB. The district ended the month with \$783 thousand in fund balance.

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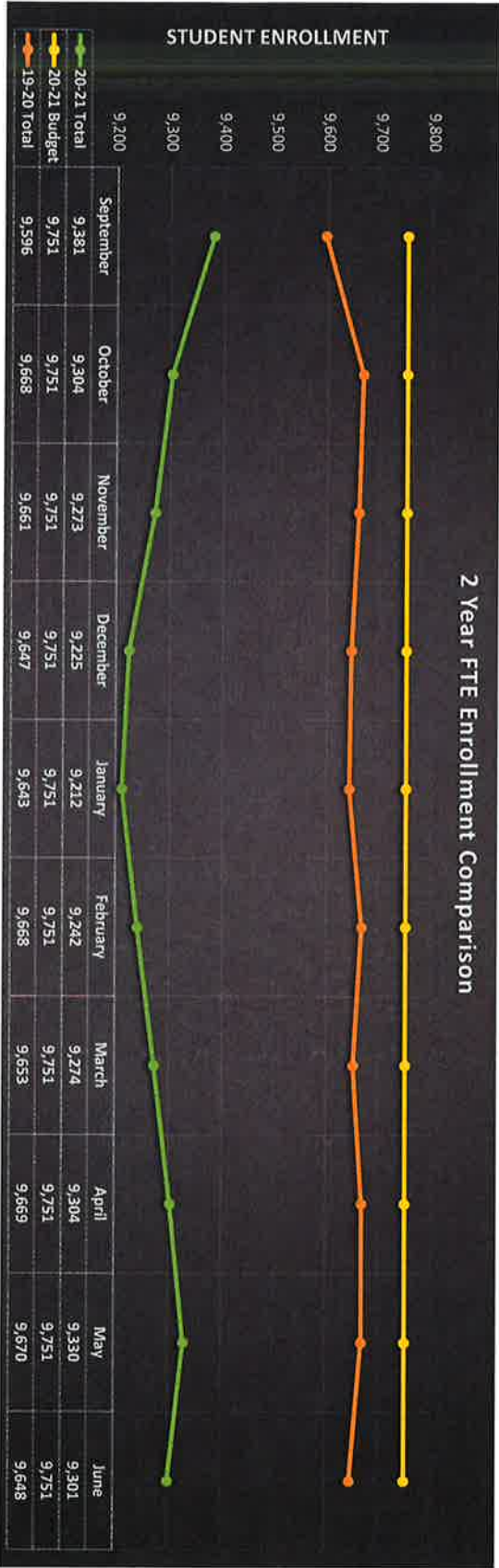
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Student Enrollment Reporting
Fiscal Year 2020-2021
June-21

	As of June		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	754.00	623.83	(130.17)
Grade1	764.00	690.98	(73.02)
Grade2	755.00	701.14	(53.86)
Grade3	751.00	693.33	(57.67)
Grade4	737.00	702.72	(34.28)
Grade5	719.00	666.60	(52.40)
Grade6	828.00	764.69	(63.31)
Grade7	821.00	776.39	(44.62)
Grade8	799.00	800.99	1.99
Grade9	861.00	869.27	8.26
Grade10	764.00	793.44	29.44
Grade11	606.00	620.49	14.49
Grade12	561.00	580.74	19.74
Total	9,720.00	9,284.60	(435.40)
ALE	31.00	14.84	(16.16)
CTE			
Grade 7-8	107.00	110.81	3.81
Grade 9-12	454.00	466.84	12.84
Total CTE	561.00	577.65	16.65
Running Start			
Regular	250.00	251.15	1.15
Vocational	16.00	23.45	7.45
	266.00	274.6	8.60

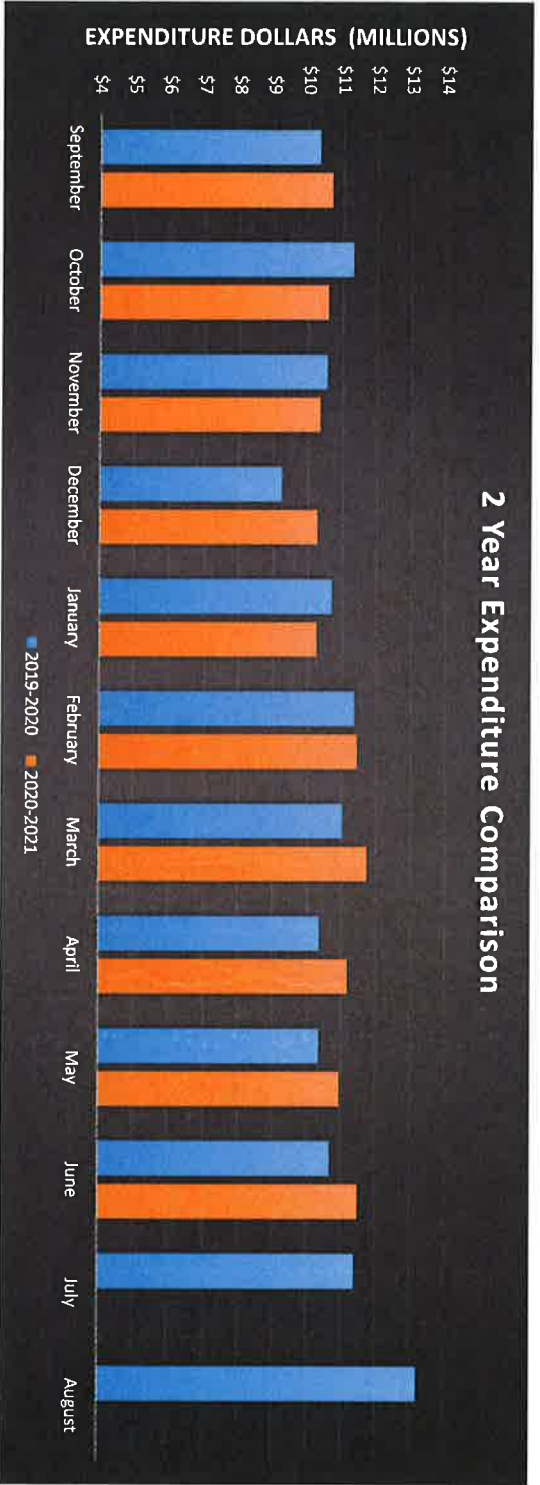
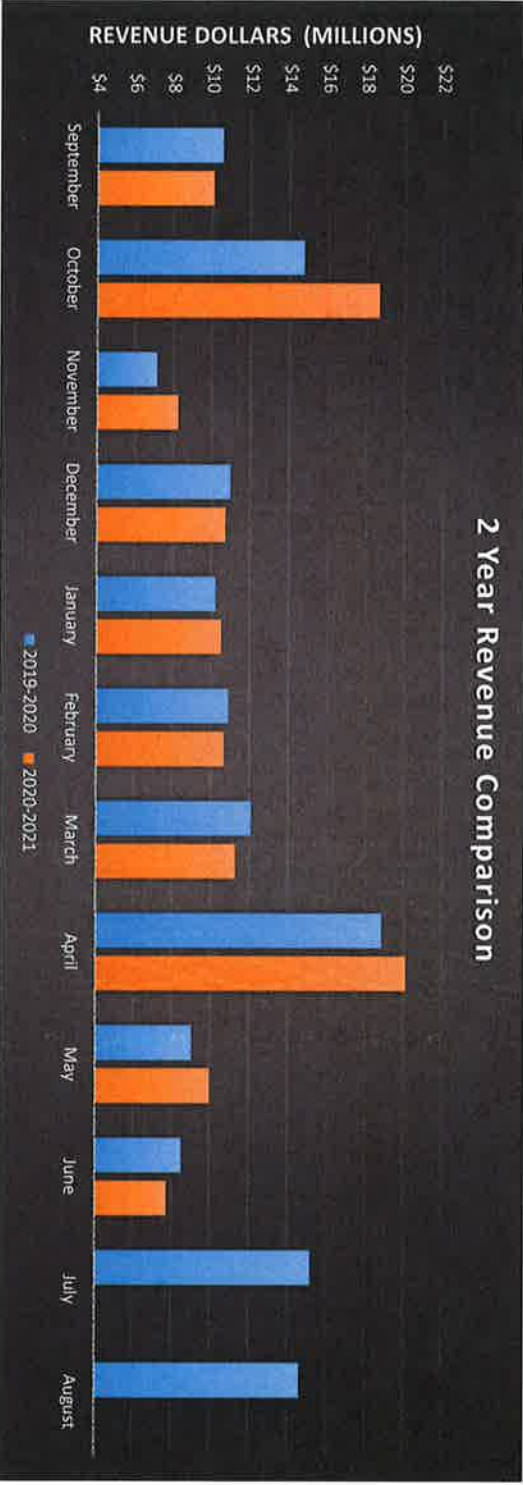
Note: Running Start begins in October

	Head Count		
	Average as of June		
Special Ed			
3-5	98.00	97.00	(1.00)
K-21 - Tier 1	631.00	657.00	26.00
K-21 - Other	507.00	440.44	(66.56)
Total	1,236.00	1,194.43	(41.56)
ELL (TBIP)			
K-6	277.00	233.22	(43.78)
7-12	136.00	144.11	8.11
Total TBIP	413.00	377.33	(35.67)
Exited TBIP	111.00	90.78	(20.22)



SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING JUNE 30, 2021

REVENUES		2020-2021	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	23,966,497	104,089	24,401,006		(434,509)	101.81
2000	Local, Nontax	3,012,757	145,055	1,899,269		1,113,488	63.04
3000	State, General Purpose	101,667,081	5,390,774	70,838,100		30,828,981	69.68
4000	State, Special Purpose	19,116,772	1,096,406	14,172,590		4,944,182	74.14
5000	Federal, General Purpose	278,800		159,550		119,250	57.23
6000	Federal, Special Purpose	4,795,156	556,144	5,173,177		(378,021)	107.88
7000	Revenues from Other Districts	710,000	444,037	846,548		(136,548)	119.23
8000	Other Agencies & Associations	89,940		69,940		20,000	77.76
9000	Other Financing Sources	820,000	18,976	450,638		369,362	54.96
TOTAL REVENUES		154,457,003	7,755,480	118,010,818		36,446,185	76.40
EXPENDITURES							
00	Regular Instruction	91,483,633	6,773,820	64,568,967	12,552,432	14,362,234	84.30
10	Regular Instr-Special Purpose	310,128	43,300	202,757	46,090	61,281	80.24
20	Special Education	22,159,864	1,742,995	16,007,725	3,372,149	2,779,989	87.45
30	Vocational Education	6,034,024	416,713	4,567,150	749,921	716,953	88.12
50&60	Compensatory Education	4,915,223	399,619	3,707,023	599,633	608,567	87.62
70	Other Instructional Programs	861,886	78,062	743,475	123,970	(5,559)	100.65
80	Community Services	1,901,270	142,731	1,308,783	206,240	386,247	79.68
90	Support Services	26,090,846	1,889,517	17,820,535	4,355,867	3,914,444	85.00
TOTAL EXPENDITURES		153,756,874	11,486,758	108,926,416	22,006,302	22,824,155	85.16
Revenues Over (Under) Expenditures		200,129	(3,731,277)	9,084,402			
BEGINNING FUND BALANCE		10,500,000		22,203,983			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	800,000		25,494			
GL 840	Prepaid Items	1,000,000		343,604			
GL 870	Committed to Other Purposes	500,000		1,000,000			
GL 888	Assigned to Other Purposes	2,500,000		9,421,239			
GL 890	Unassigned Fund Balance	200,129		13,981,884			
GL 891	Unassigned Min Bal Policy	5,700,000		6,516,163			
TOTAL ENDING FUND BALANCE		10,700,129		31,288,385			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of June 30, 2021
General Fund

Imprest Funds	\$ 316,225.00
Cash on Deposit with County	\$ 3,381,230.53
Warrants Outstanding	\$ (3,367,957.05)
Taxes Receivable	\$ 11,908,186.56
Revenue Due from Other Governments	\$ 368,509.03
Accounts Receivable	\$ 95,255.42
Inventory	\$ 336,451.31
Prepaid Expenses	\$ 223,690.22
Investments	\$ 29,741,905.59
Cash with Trustee	\$ 388,728.29
	<u>\$ 43,392,224.90</u>

Accounts Payable	\$ 83,338.53
Payroll and Benefits Liabilities	\$ (9,732.36)
Due to Government Agency	\$ 25,943.68
Retainage Liability	\$ 4,050.35
Taxes and Other Deferred Revenues	\$ 12,000,240.11
	<u>\$ 12,103,840.31</u>

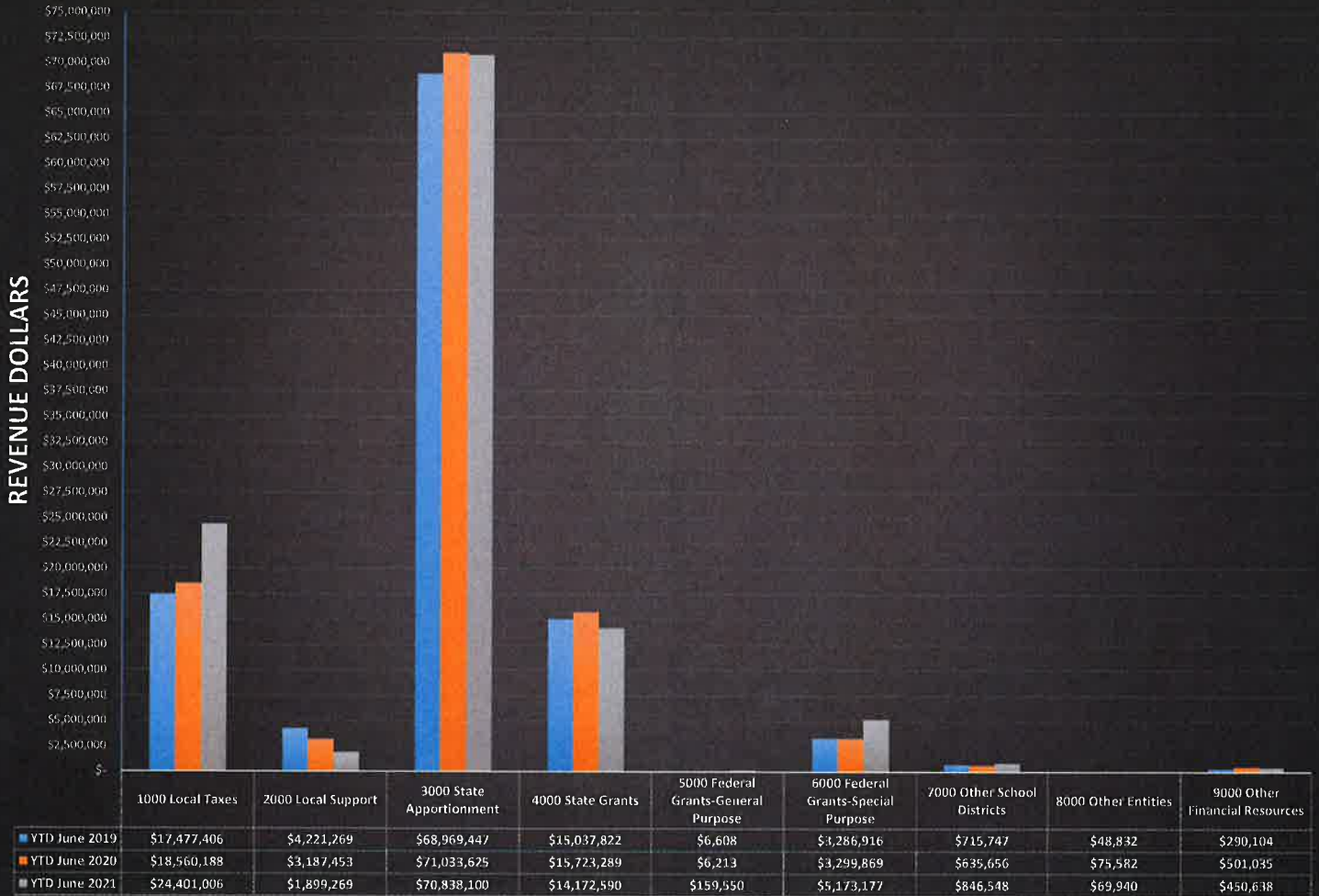
Restricted for Carry Over	\$ 25,493.68
Nonspendable Fund Balance	\$ 343,603.84
Committed Fund Balance	\$ 1,000,000.00
Assigned to Other Purposes	\$ 9,421,239.29
Unassigned Minimum Fund Balance	\$ 13,981,884.34
Undesignated Fund Balance	\$ 6,516,163.44
	<u>\$ 31,288,384.59</u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of June 30, 2021
Year to Date

Revenue Source	June 2018-2019 Budget	June 2018-2019 Year to Date	% of Budget Received YTD**	June 2019-2020 Budget	June 2019-2020 Year to Date	% of Budget Received YTD**	June 2020-2021 Budget	June 2020-2021 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 17,209,500	\$ 17,477,406	101.56%	\$ 18,440,124	\$ 18,560,188	100.65%	\$ 23,966,497	\$ 24,401,006	101.81%
2000 Local Support	\$ 5,891,424	\$ 4,221,269	71.65%	\$ 5,083,520	\$ 3,187,453	62.70%	\$ 3,012,757	\$ 1,899,269	63.04%
3000 State Apportionment	\$ 88,235,210	\$ 68,969,447	78.17%	\$ 94,837,030	\$ 71,033,625	74.90%	\$ 101,667,081	\$ 70,838,100	69.68%
4000 State Grants	\$ 19,525,146	\$ 15,037,822	77.02%	\$ 21,391,988	\$ 15,723,289	73.50%	\$ 19,116,772	\$ 14,172,590	74.14%
5000 Federal Grants-General Purpose	\$ 4,900	\$ 6,608	134.85%	\$ 5,000	\$ 6,213	124.26%	\$ 278,800	\$ 159,550	57.23%
6000 Federal Grants-Special Purpose	\$ 5,382,069	\$ 3,286,916	61.07%	\$ 4,896,369	\$ 3,299,869	67.39%	\$ 4,795,156	\$ 5,173,177	107.88%
7000 Other School Districts	\$ 918,379	\$ 715,747	77.94%	\$ 750,000	\$ 635,656	84.75%	\$ 710,000	\$ 846,548	119.23%
8000 Other Entities	\$ 92,165	\$ 48,832	52.98%	\$ 90,916	\$ 75,582	83.13%	\$ 89,940	\$ 69,940	77.76%
9000 Other Financial Resources	\$ 885,000	\$ 290,104	32.78%	\$ 832,580	\$ 501,035	60.18%	\$ 820,000	\$ 450,638	54.96%
	\$ 138,143,793	\$ 110,054,149	79.67%	\$ 146,327,527	\$ 113,022,909	77.24%	\$ 154,457,003	\$ 118,010,818	76.40%

** 10 months = 83.33%
of budget

3 Year Revenue Comparison by Funding Source

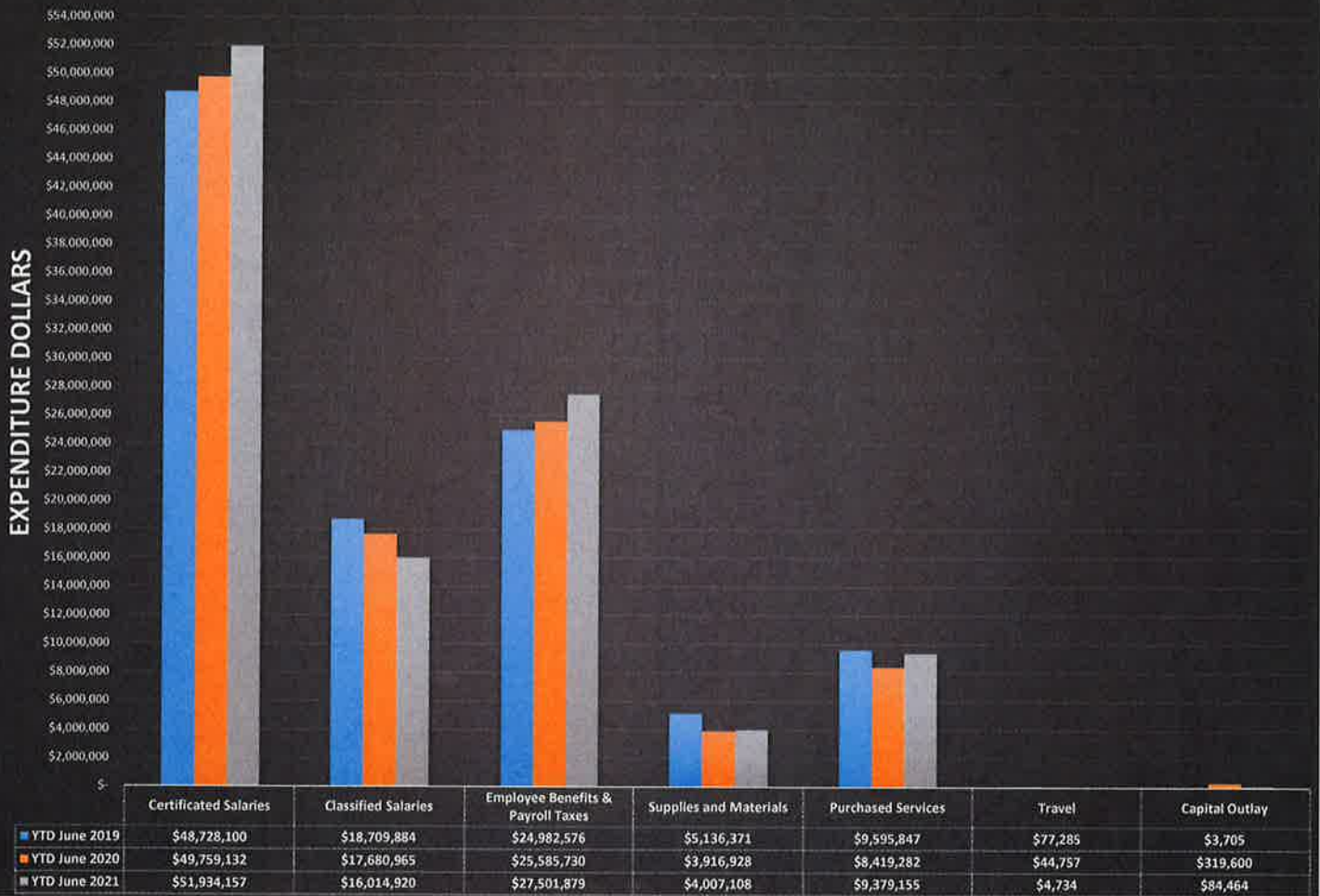


Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of June 30, 2021
Year to Date

Expenditures by State Object	June	June	% of Budget	June	June	% of Budget	June	June	% 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	59,582,143.37	48,728,099.55	81.78%	63,075,252.91	49,759,131.74	78.89%	68,491,259.96	51,934,156.87	75.83%
3 Classified Salaries	23,146,570.42	18,709,883.66	80.83%	24,435,828.90	17,680,965.03	72.36%	26,043,049.77	16,014,919.66	61.49%
4 Employee Benefits & Payroll Taxes	32,479,525.33	24,982,575.56	76.92%	35,904,443.83	25,585,730.40	71.26%	37,835,016.62	27,501,879.17	72.69%
5 Supplies and Materials	9,738,547.47	5,136,370.50	52.74%	8,226,914.40	3,916,927.79	47.61%	8,644,570.00	4,007,107.85	46.35%
7 Purchased Services	11,322,316.56	9,595,847.32	84.75%	12,985,398.00	8,419,282.08	64.84%	12,559,033.00	9,379,154.60	74.68%
8 Travel	184,302.00	77,284.79	41.93%	159,601.00	44,756.75	28.04%	56,482.00	4,734.39	8.38%
9 Capital Outlay	20,000.00	3,704.95	18.52%	664,868.00	319,600.04	48.07%	127,500.00	84,463.50	66.25%
	\$ 136,473,405	\$ 107,233,766	78.57%	\$ 145,452,307	\$ 105,726,394	72.69%	\$ 153,756,911	\$ 108,926,416	70.84%

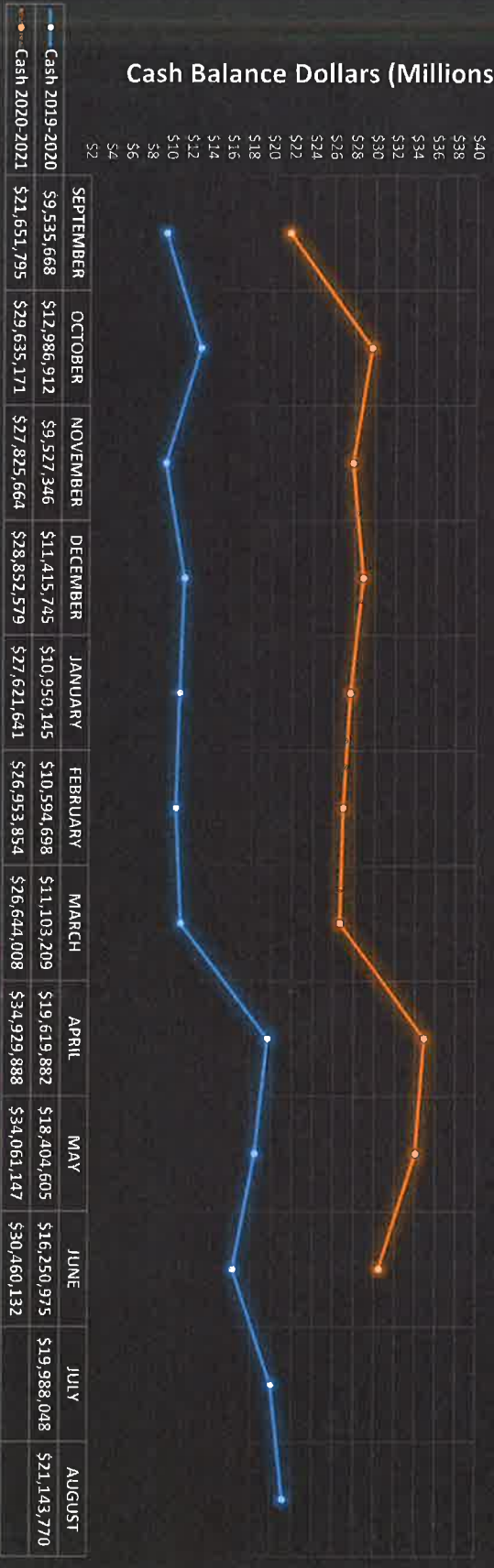
** 10 months = 83.33%
of budget

3 Year Expenditure Comparison by State Object

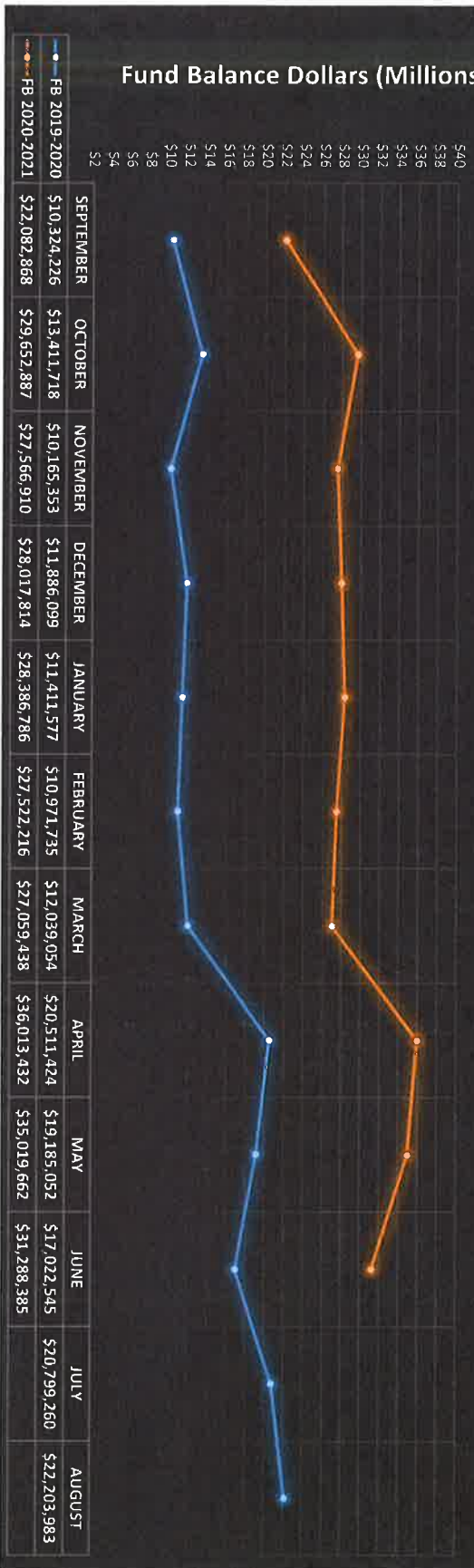


2 Year Cash Comparison

Cash Balance Dollars (Millions)



2 Year Fund Balance Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING JUNE 30, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,742,000	24,527	5,787,942		(45,942)	100.80
2000	Local, Nontax	2,014,068	123,521	2,142,018		(127,950)	106.35
9000	Other Financing Sources	500,000				500,000	0.00
TOTAL REVENUES		8,256,068	287,837	8,069,750		186,318	97.74
EXPENDITURES							
10	Sites	10,200,000	5,125	1,567,513		8,632,487	15.37
20	Buildings	31,643,079	350,345	4,760,784	4,510,622	22,371,673	29.30
30	Equipment	6,903,500	774,042	2,488,340	273,452	4,141,707	40.01
90	Debt	1,400		3,800		(2,400)	271.43
TOTAL EXPENDITURES		48,747,979	1,129,512	8,820,437	4,784,074	35,143,468	27.91
GL 536	Other Uses - Transfers to Other Funds	820,000	18,976	423,567			
Revenues Over (Under) Expenditures		(41,311,911.00)	(860,651)	(1,174,254)			
BEGINNING FUND BALANCE		68,184,761		68,024,214			
ENDING FUND BALANCE ACCOUNTS							
GL 861	Restricted for Bond Proceeds	5,845,497		31,892,553			
GL 862	Committed from Levy Proceeds	4,727,505		7,820,353			
GL 863	Restricted for State Proceeds	6,875,012		16,885,146			
GL 865	Restricted from Other Proceeds	286,136		283,906			
GL 866	Restricted for Impact Fee Proceeds	255,926		2,087,449			
GL 889	Assigned to Fund Purposes	8,882,774		7,880,553			
TOTAL ENDING FUND BALANCE		26,872,850		66,849,959			

Sumner-Bonney Lake School District No. 320
Balance Sheet
June 30, 2021
Capital Projects Fund

Cash on Deposit with County	\$	366,330.39	
Warrants Outstanding	\$	(1,019,744.68)	
Taxes Receivable	\$	2,766,327.44	
Accounts Receivable	\$	5,400.00	
Inventory	\$	13,299.00	
Investments	\$	67,524,238.84	
			\$ 69,655,850.99
Accounts Payable	\$	-	
Retainage Liability	\$	34,164.13	
Unavailable Revenue	\$	5,400.00	
Unavailable Revenue-Taxes	\$	2,766,327.44	
			\$ 2,805,891.57
Reserved from Bond Proceeds	\$	31,892,552.92	
Reserved from Levy Proceeds	\$	7,820,353.02	
Reserved from State Proceeds	\$	16,885,146.39	
Restricted from Other Proceeds	\$	283,905.55	
Restricted from Impact Fees	\$	2,087,448.61	
Assigned to Fund Purposes	\$	7,880,552.93	
			\$ 66,849,959.42

Monthly Capital Project Reporting

Jun-21

Capital Projects Fund - Project Allocations

Beginning Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total	
As of 6/01/2021	32,240,913	16,744,306	1,970,631	8,185,368	59,141,218	
Revenue	Bond	State	Impact Fees	Other Sources	Total Project Revenue	
Local Property Taxes	-	-	-	-	-	
Investment Earnings	1,984	1,051	117	492	3,644	
Gifts/Donations/Grants	-	-	-	2,700	2,700	
E-Rate Reimbursement	-	-	-	-	-	
Impact Fees	-	-	116,702	-	116,702	
State Funding	-	139,791	-	-	139,791	
Total Revenue	1,984	140,841	116,819	3,192	262,837	
On-going projects	Bond	State	Impact Fees	Other Sources	Total Project Cost	
Technology Projects	-	-	-	-	-	
SELC/SMS field	-	-	-	-	-	
Mt View MS Expansion	212,989	-	-	-	212,989	
SHS Expansion Ph.1	158,552	-	-	-	158,552	
Long Range Planning	-	-	-	-	-	
Misc. Expenditures	(21,197)	-	-	5,125	(16,072)	
Total Expenditure	350,345	-	-	5,125	355,470	
Ending Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total	
As of 6/30/2021	31,892,552	16,885,147	2,087,450	8,183,435	59,048,585	
Project-To-Date Report						
On-going projects	Budget	Project-to-date (As of 4-30-2021)			Total Project Cost	Project (Over)/Within Budget
Mt View MS Expansion	17,000,000	Bond	State	Impact Fees	Other Sources	12,483,027
SHS Expansion Ph.1	59,273,837	4,485,652	-	31,321	-	51,818,452
EHE Replacement	28,500,000	6,822,194	-	633,191	-	(2,794,711)
	104,773,837	30,732,306	-	562,405	-	
	42,040,151	-	1,226,917	-	-	43,267,068

Tech Levy Total CPF

Tech Levy	CPF Total
8,569,393	67,710,611
Tech Levy Collections	CPF Total Revenue
24,527	24,527
475	4,119
-	2,700
-	-
-	116,702
-	139,791
25,002	287,838
Tech Levy Expenditures	CPF Expenditures
774,042	774,042
18,976	18,976
-	212,989
-	158,552
-	-
793,019	(16,072)
	1,148,488
Tech Levy	66,849,959

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING JUNE 30, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	23,188,681	102,942	23,401,319		(212,638)	100.92
2000	Local, Nontax	109,944	622	7,549		102,395	6.87
TOTAL REVENUES		23,298,625	103,564	23,408,868		(110,242)	100.47
EXPENDITURES							
11	Matured Bond Exp	13,225,000	980,000	13,225,000			100.00
21	Bond Interest	8,667,181	4,211,159	8,667,181		1	100.00
41	Bond Issuance Fees	10,000		2,400		7,600	24.00
TOTAL EXPENDITURES		21,902,181	5,191,159	21,894,581		7,601	99.97
Revenues Over (Under) Expenditures		1,396,444	(5,087,595)	1,514,287			
BEGINNING FUND BALANCE		8,475,986		9,300,906			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	9,872,430		10,815,193			
TOTAL ENDING FUND BALANCE		9,872,430		10,815,193			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING JUNE 30, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	687,025	37,333	223,730		463,295	32.57
2000	Athletics	384,198	21,030	55,456		328,742	14.43
3000	Classes	69,400	390	9,950		59,450	14.34
4000	Clubs	915,245	13,359	52,869		862,376	5.78
6000	Private Moneys	233,000	23,030	59,471		173,529	25.52
TOTAL REVENUES		2,288,868	95,141	401,476		1,887,392	17.54
EXPENDITURES							
1000	General Student Body	506,413	43,570	202,183		304,230	39.92
2000	Athletics	549,760	9,349	144,343		405,417	26.26
3000	Classes	59,090	3,064	11,180		47,910	18.92
4000	Clubs	851,158	12,500	53,899		797,259	6.33
6000	Private Moneys	236,166	32,153	49,807		186,359	21.09
TOTAL EXPENDITURES		2,202,587	100,636	461,412		1,741,175	20.95
Revenues Over (Under) Expenditures		86,281	(5,496)	(59,936)			
BEGINNING FUND BALANCE		799,457		843,270			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	885,738		783,334			
GL 840	Prepaid Items	0					
TOTAL ENDING FUND BALANCE		885,738		783,334			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING JUNE 30, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local Taxes	0					0.00
2000	Local Nontax	1,500	7	318		1,182	21.23
3000	State, General Purpose	0					0.00
4000	State, Special Purpose	264,271				264,271	0.00
5000	Federal, General Purpose	0					0.00
6000	Federal, Special Purpose	0					0.00
8000	Other Agencies and Associates	0					0.00
9000	Other Financing Sources	10,000				10,000	0.00
TOTAL REVENUES		275,771	7	318		275,453	0.12
EXPENDITURES							
30	Equipment	385,000		295,418		89,582	76.73
60	Bond Levy Issuance	0					0.00
90	Debt	0					0.00
TOTAL EXPENDITURES		385,000		295,418		89,582	76.73
Revenues Over (Under) Expenditures		(109,229)	7	(295,100)			
BEGINNING FUND BALANCE		409,286		409,869			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	300,057		114,770			
TOTAL ENDING FUND BALANCE		300,057		114,770			