

SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS

JULY 31, 2021

SUBMITTED BY:

MERRIDITH STEVENS
DIRECTOR OF FINANCE
DEB DAVIDSON
ACCOUNTANT

REVIEWED AND APPROVED BY:

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER


SIGNATURE

7/9/21

DATE



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Business Services

September 9, 2021

July 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** June is the final month of reporting for enrollment to OSPI. There will be no change from the June enrollment in July.
- In July, we received \$11.2 million in general apportionment and \$2.9 million in State grants. This includes \$632 thousand for National Board Stipends. Total revenue received was \$14.7 million. Total Expenditures were \$13.2 million mostly for salary and benefits.
- The district ended the month with \$32.85 million in fund balance.

Capital Projects Fund

- In July, we collected \$10 thousand in Property Taxes, \$10 thousand in Investment earnings, and \$143 thousand in impact fees. Expenditures were \$171 thousand with expenditures spent mostly on Sumner High School Phase I.
- We ended the month with \$66.8 million in fund balance

Debt Service Fund:

- In July we collected \$44 thousand in property tax and \$1.5 thousand in investment earnings.
- The district ended the month with \$10.8 million in fund balance.

Transportation Vehicle Fund:

- In July, we collected \$151 thousand in revenues from an insurance claim for a totaled bus. There were no transactions in expenditures. The district ended the month with \$266 thousand in fund balance.

ASB Funds:

- Business as normal with ASB. The district ended the month with \$784 thousand in fund balance.

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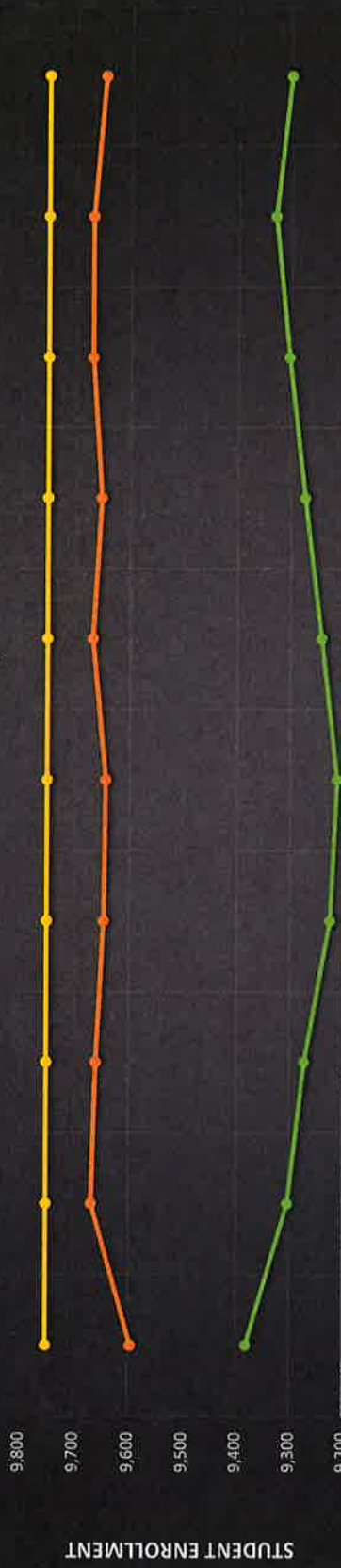
Student Enrollment Reporting
Fiscal Year 2020-2021
July-21

	As of July		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
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

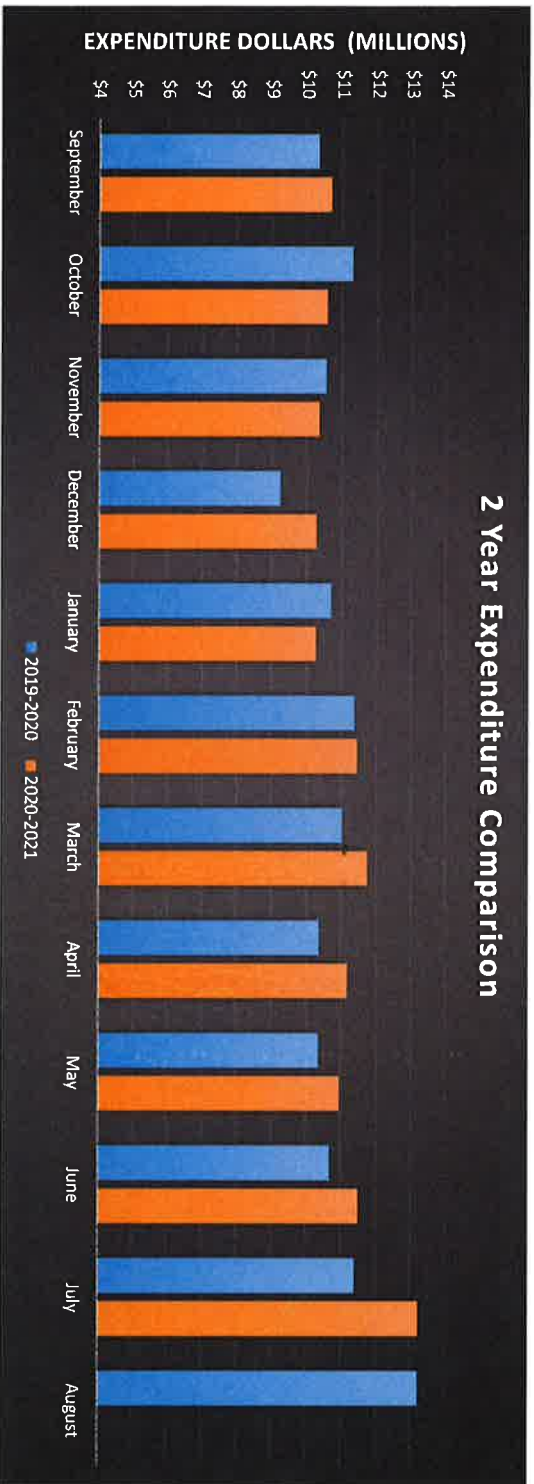
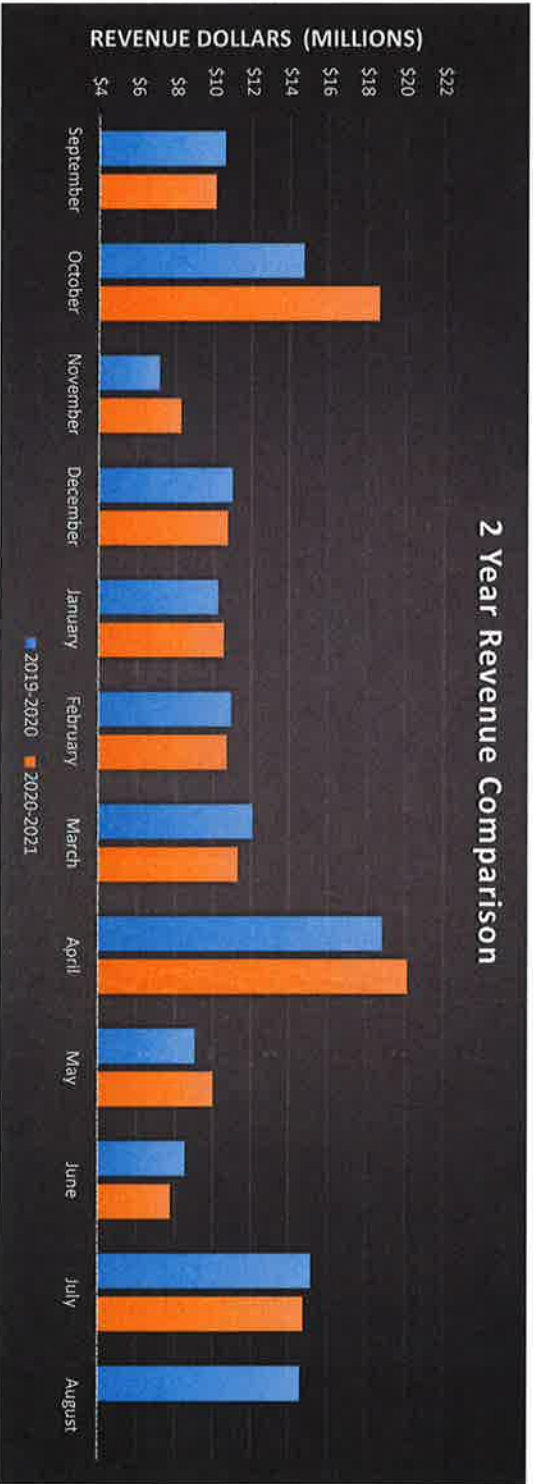
	Head Count		
	Average as of July		
Special Ed			
3-5	98.00	97.00	(1.00)
K-21 - Tier 1	631.00	657.00	26.00
K-21 - Other	507.00	440.44	(66.56)
Total	1,236.00	1,194.43	(41.56)
ELL (TBIP)			
K-6	277.00	233.22	(43.78)
7-12	136.00	144.11	8.11
Total TBIP	413.00	377.33	(35.67)
Exited TBIP	111.00	90.78	(20.22)

2 Year FTE Enrollment Comparison



SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING JULY 31, 2021

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	23,966,497	44,955	24,445,961		(479,464)	102.00
2000	Local, Nontax	3,012,757	53,379	1,952,648		1,060,109	64.81
3000	State, General Purpose	101,667,081	11,227,515	82,065,615		19,601,466	80.72
4000	State, Special Purpose	19,116,772	2,940,345	17,112,934		2,003,838	89.52
5000	Federal, General Purpose	278,800	2,127	161,677		117,123	57.99
6000	Federal, Special Purpose	4,795,156	442,673	5,615,850		(820,694)	117.12
7000	Revenues from Other Districts	710,000	38,184	884,731		(174,731)	124.61
8000	Other Agencies & Associations	89,940	12,000	81,940		8,000	91.11
9000	Other Financing Sources	820,000	15,532	466,171		353,829	56.85
TOTAL REVENUES		154,457,003	14,776,709	132,787,527		21,669,476	85.97
EXPENDITURES							
00	Regular Instruction	91,472,569	7,910,503	72,479,470	6,672,927	12,320,172	86.53
10	Regular Instr-Special Purpose	310,128	96,507	299,264	37,117	(26,253)	108.47
20	Special Education	22,159,914	1,749,249	17,756,975	1,886,723	2,516,216	88.65
30	Vocational Education	6,039,112	692,367	5,259,517	349,529	430,066	92.88
50&60	Compensatory Education	4,915,223	762,731	4,469,754	296,952	148,517	96.98
70	Other Instructional Programs	861,886	71,414	814,889	62,200	(15,203)	101.76
80	Community Services	1,907,196	123,704	1,432,487	110,073	364,635	80.88
90	Support Services	26,090,846	1,804,802	19,625,337	3,181,336	3,284,173	87.41
TOTAL EXPENDITURES		153,756,874	13,211,277	122,137,694	12,596,858	19,022,323	87.63
Revenues Over (Under) Expenditures		200,129	1,565,431	10,649,833			
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	15,547,316				
GL 891	Unassigned Min Bal Policy	5,700,000	6,516,163				
TOTAL ENDING FUND BALANCE		10,700,129	32,853,816				



Sumner-Bonney Lake School District No. 320

Balance Sheet

As of July 31, 2021

General Fund

Imprest Funds	\$	316,225.00	
Cash on Deposit with County	\$	3,986,783.57	
Warrants Outstanding	\$	(3,608,878.53)	
Taxes Receivable	\$	11,859,547.39	
Revenue Due from Other Governments	\$	251,209.81	
Accounts Receivable	\$	135,861.41	
Inventory	\$	336,451.31	
Prepaid Expenses	\$	178,746.14	
Investments	\$	30,746,327.46	
Cash with Trustee	\$	388,728.29	
			<u>\$ 44,591,001.85</u>

Accounts Payable	\$	(256,241.44)	
Payroll and Benefits Liabilities	\$	(28,773.66)	
Due to Government Agency	\$	25,943.68	
Retainage Liability	\$	4,050.35	
Taxes and Other Deferred Revenues	\$	11,992,206.93	
			<u>\$ 11,737,185.86</u>

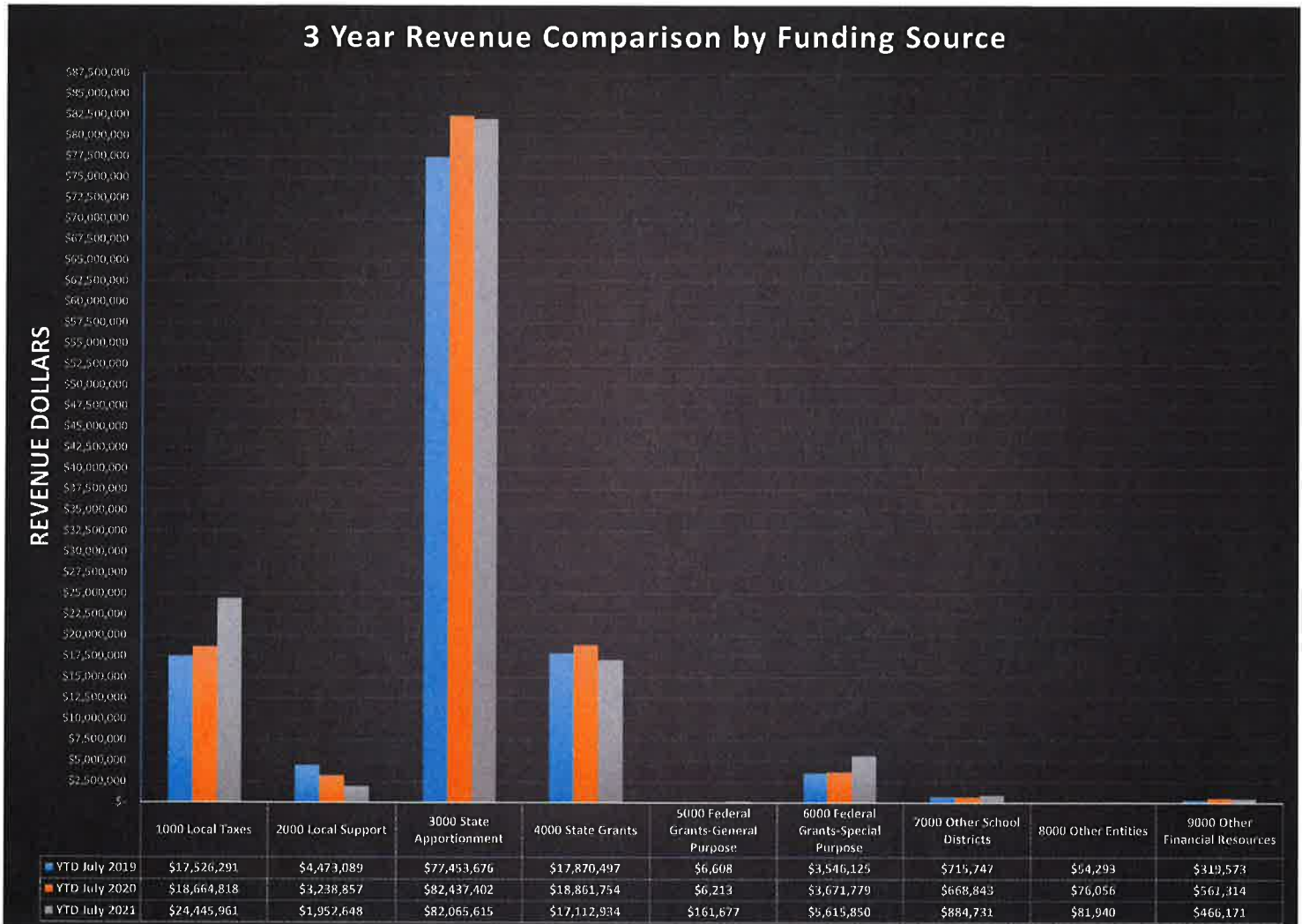
Restricted for Carry Over	\$	25,493.68	
Nonspendable Fund Balance	\$	343,603.84	
Committed Fund Balance	\$	1,000,000.00	
Assigned to Other Purposes	\$	9,421,239.29	
Unassigned Minimum Fund Balance	\$	15,547,315.74	
Undesignated Fund Balance	\$	6,516,163.44	
			<u>\$ 32,853,815.99</u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of July 31, 2021
Year to Date

Revenue Source	July	July	% of Budget	July	July	% of Budget	July	July	% 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	\$ 17,526,291	101.84%	\$ 18,440,124	\$ 18,664,818	101.22%	\$ 23,966,497	\$ 24,445,961	102.00%
2000 Local Support	\$ 5,891,424	\$ 4,473,089	75.93%	\$ 5,083,520	\$ 3,238,857	63.71%	\$ 3,012,757	\$ 1,952,648	64.81%
3000 State Apportionment	\$ 88,177,438	\$ 77,453,676	87.84%	\$ 94,791,201	\$ 82,437,402	86.97%	\$ 101,667,081	\$ 82,065,615	80.72%
4000 State Grants	\$ 19,542,975	\$ 17,870,497	91.44%	\$ 21,411,513	\$ 18,861,754	88.09%	\$ 19,116,772	\$ 17,112,934	89.52%
5000 Federal Grants-General Purpose	\$ 4,900	\$ 6,608	134.85%	\$ 5,000	\$ 6,213	124.26%	\$ 278,800	\$ 161,677	57.99%
6000 Federal Grants-Special Purpose	\$ 5,422,012	\$ 3,546,125	65.40%	\$ 4,922,673	\$ 3,671,779	74.59%	\$ 4,795,156	\$ 5,615,850	117.12%
7000 Other School Districts	\$ 918,379	\$ 715,747	77.94%	\$ 750,000	\$ 668,843	89.18%	\$ 710,000	\$ 884,731	124.61%
8000 Other Entities	\$ 92,165	\$ 54,293	58.91%	\$ 90,916	\$ 76,056	83.66%	\$ 89,940	\$ 81,940	91.11%
9000 Other Financial Resources	\$ 885,000	\$ 319,573	36.11%	\$ 832,580	\$ 561,314	67.42%	\$ 820,000	\$ 466,171	56.85%
	\$ 138,143,793	\$ 121,965,899	88.29%	\$ 146,327,527	\$ 128,187,037	87.60%	\$ 154,457,003	\$ 132,787,527	85.97%

** 11 months = 91.67%
of budget

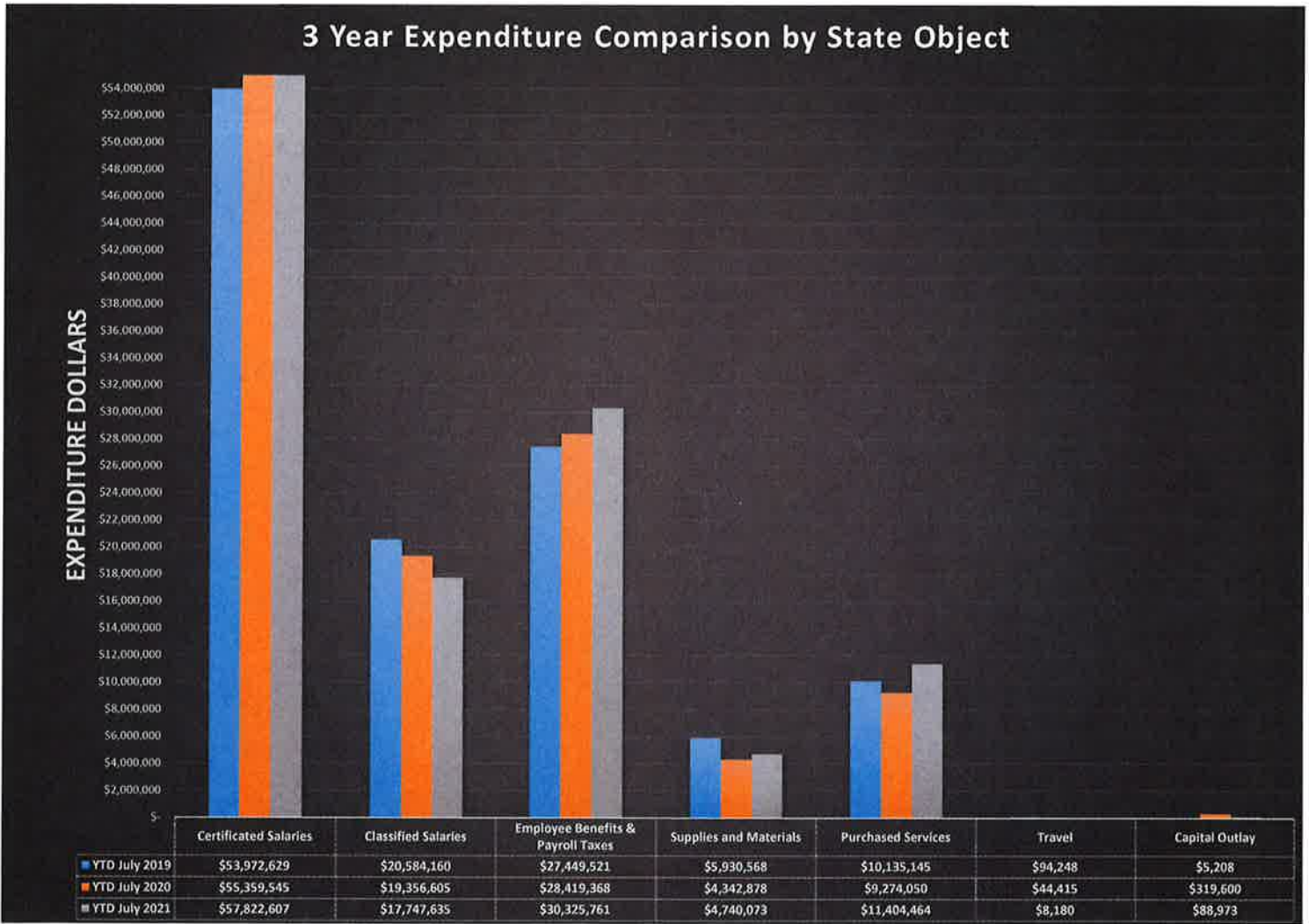
3 Year Revenue Comparison by Funding Source



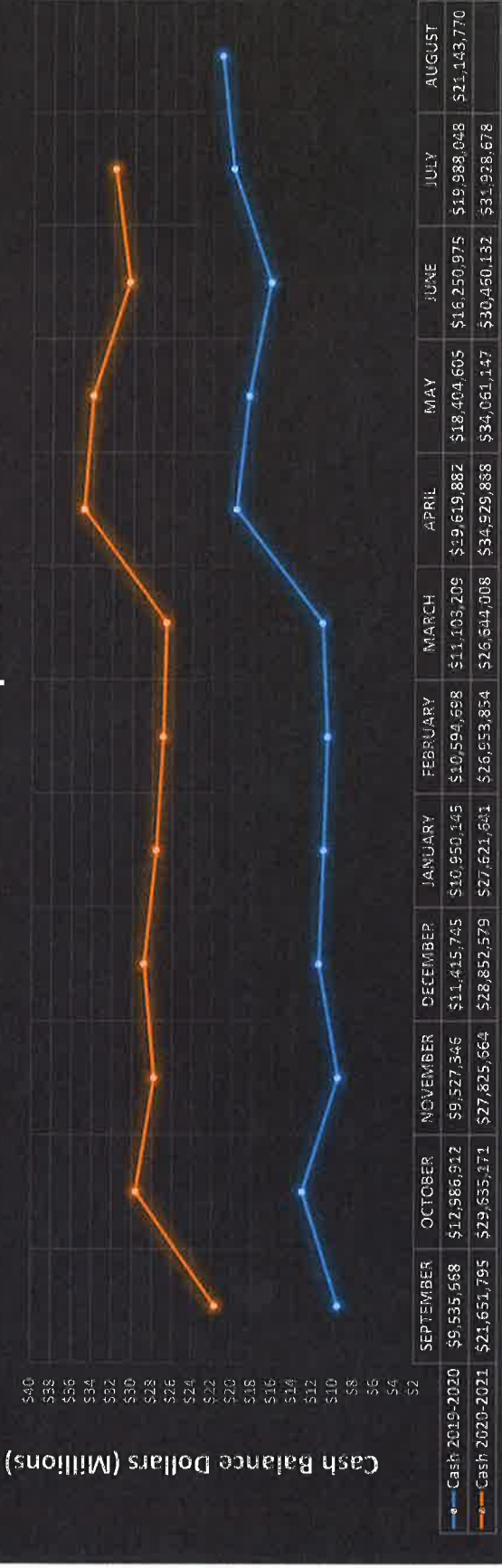
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of July 31, 2021
Year to Date

Expenditures by State Object	July	July	% of Budget	July	July	% of Budget	July	July	% 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	53,972,628.77	90.59%	63,075,252.91	55,359,544.56	87.77%	68,495,842.96	57,822,607.45	84.42%
3 Classified Salaries	23,146,570.42	20,584,160.30	88.93%	24,435,828.90	19,356,604.51	79.21%	26,043,049.77	17,747,635.09	68.15%
4 Employee Benefits & Payroll Taxes	32,479,525.33	27,449,521.05	84.51%	35,904,443.83	28,419,368.27	79.15%	37,834,873.62	30,325,761.01	80.15%
5 Supplies and Materials	9,738,547.47	5,930,567.90	60.90%	8,232,514.40	4,342,878.16	52.75%	8,640,130.00	4,740,072.50	54.86%
7 Purchased Services	11,322,316.56	10,135,144.63	89.51%	12,985,398.00	9,274,049.84	71.42%	12,559,033.00	11,404,464.13	90.81%
8 Travel	184,302.00	94,248.32	51.14%	159,601.00	44,414.84	27.83%	56,482.00	8,179.95	14.48%
9 Capital Outlay	20,000.00	5,208.38	26.04%	664,868.00	319,600.04	48.07%	127,500.00	88,973.40	69.78%
	\$ 136,473,405	\$ 118,171,479	86.59%	\$ 145,457,907	\$ 117,116,460	80.52%	\$ 153,756,911	\$ 122,137,694	79.44%

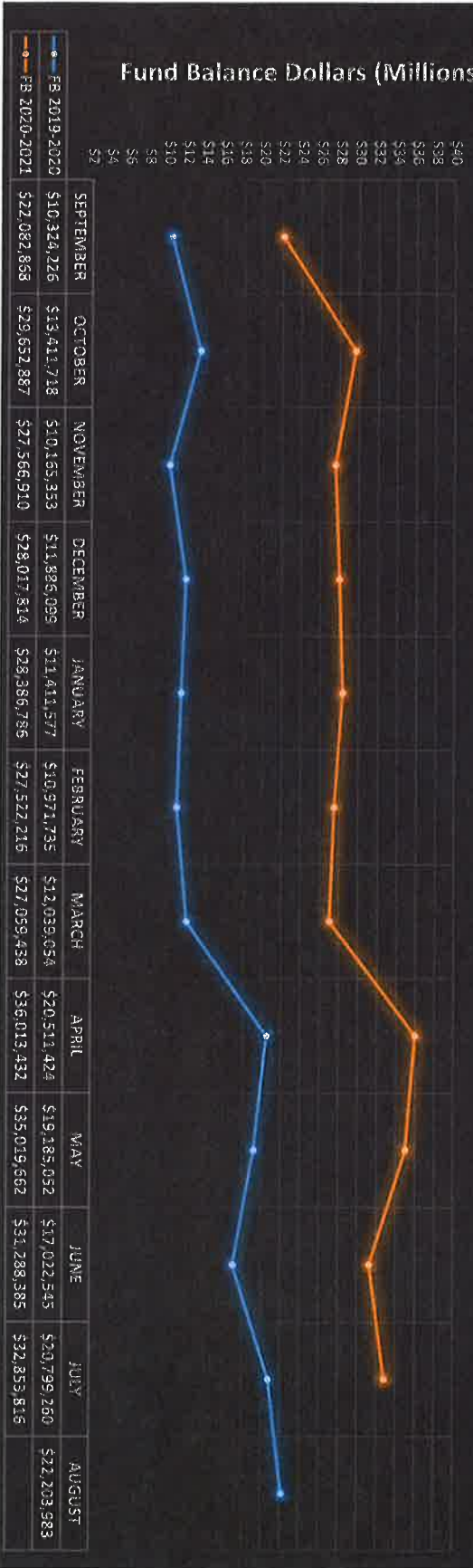
** 11 months = 91.67%
of budget



2 Year Cash Comparison



2 Year Fund Balance Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING JULY 31, 2021**

		2020-2021	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,742,000	10,449	5,798,391		(56,391)	100.98
2000	Local, Nontax	2,014,068	156,721	2,298,739		(284,671)	114.13
4000	State, Special Purpose	0		139,790		(139,790)	0.00
9000	Other Financing Sources	500,000				500,000	0.00
TOTAL REVENUES		8,256,068	167,170	8,236,920		19,148	99.77
EXPENDITURES							
10	Sites	10,200,000	4,497	1,572,010	214,701	8,413,289	17.52
20	Buildings	31,643,079	116,463	4,877,247	4,455,890	22,309,942	29.50
30	Equipment	6,903,500	49,456	2,537,796	437,293	3,928,411	43.10
90	Debt	1,400	800	4,600		(3,200)	328.57
TOTAL EXPENDITURES		48,747,979	171,215	8,991,653	5,107,885	34,648,441	28.92
GL 536	Other Uses - Transfers to Other Funds	820,000	13,556	437,122			
Revenues Over (Under) Expenditures		(41,311,911.00)	(17,601)	(1,191,855)			
BEGINNING FUND BALANCE		68,184,761		68,024,214			
ENDING FUND BALANCE ACCOUNTS							
GL 861	Restricted for Bond Proceeds	5,845,497		31,780,148			
GL 862	Committed from Levy Proceeds	4,727,505		7,749,971			
GL 863	Restricted for State Proceeds	6,875,012		16,887,728			
GL 865	Restricted from Other Proceeds	286,136		286,649			
GL 866	Restricted for Impact Fee Proceeds	255,926		2,231,663			
GL 889	Assigned to Fund Purposes	8,882,774		7,896,199			
TOTAL ENDING FUND BALANCE		26,872,850		66,832,359			

Sumner-Bonney Lake School District No. 320
Balance Sheet
July 31, 2021
Capital Projects Fund

Cash on Deposit with County	\$	316,769.11	
Warrants Outstanding	\$	(97,689.42)	
Taxes Receivable	\$	2,754,991.29	
Accounts Receivable	\$	2,700.00	
Inventory	\$	13,299.00	
Investments	\$	66,634,326.14	
			<u>\$ 69,624,396.12</u>
Accounts Payable	\$	-	
Retainage Liability	\$	34,346.12	
Unavailable Revenue	\$	2,700.00	
Unavailable Revenue-Taxes	\$	2,754,991.29	
			<u>\$ 2,792,037.41</u>
Reserved from Bond Proceeds	\$	31,780,148.46	
Reserved from Levy Proceeds	\$	7,749,971.65	
Reserved from State Proceeds	\$	16,887,728.06	
Restricted from Other Proceeds	\$	286,649.37	
Restricted from Impact Fees	\$	2,231,662.68	
Assigned to Fund Purposes	\$	7,896,198.49	
			<u>\$ 66,832,358.71</u>

Monthly Capital Project Reporting
Jul-21

Capital Projects Fund - Project Allocations

Beginning Fund Balance As of 7/01/2021	Bond	State	Impact Fees	Other Sources	Project Fund Total
	31,892,552	16,885,147	2,087,450	8,183,435	59,048,584
Revenue	Bond	State	Impact Fees	Other Sources	Total Project Revenue
Local Property Taxes	-	-	-	-	-
Investment Earnings	-	2,582	280	1,210	8,930
Gifts/Donations/Grants	4,858	-	-	2,700	2,700
E-Rate Reimbursement	-	-	-	-	-
Impact Fees	-	-	143,934	-	143,934
State Funding	-	-	-	-	-
Total Revenue	4,858	2,582	144,214	3,910	155,564
On-going projects	Bond	State	Impact Fees	Other Sources	Total Project Cost
Technology Projects	-	-	-	-	-
SEL/C/SMS field	-	-	-	-	-
Mt View MS Expansion	669	-	-	-	669
SHS Expansion Ph.1	115,794	-	-	-	115,794
Long Range Planning	-	-	-	-	-
Misc. Expenditures	800	-	-	4,497	5,297
Total Expenditure	117,263	-	-	4,497	121,760
Ending Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total
As of 7/31/2021	31,780,148	16,887,729	2,231,664	8,182,848	59,082,388

Project-To-Date Report

On-going projects	Budget	Bond	State	Impact Fees	Other Sources	Total Project Cost	Project (Over)/Within Budget
Mt View MS Expansion	17,000,000	4,486,321	-	31,321	-	4,517,642	12,482,358
SHS Expansion Ph.1	59,273,837	6,937,988	-	633,191	-	7,571,179	51,702,658
EHE Replacement	28,500,000	30,732,306	-	562,405	-	31,294,711	(2,794,711)
	104,773,837	42,156,614	-	1,226,917	-	43,383,531	

Tech Levy Total CPF

Tech Levy	CPF Total
7,801,376	66,849,960
Tech Levy Collections	CPF Total Revenue
10,449	10,449
1,157	10,087
-	2,700
-	-
-	143,934
11,606	167,170
Tech Levy Expenditures	CPF Expenditures
49,456	49,456
13,556	13,556
-	669
-	115,794
-	-
63,011	184,771
Tech Levy	66,832,357

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING JULY 31, 2021**

		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	44,013	23,445,331		(256,650)	101.11
2000	Local, Nontax	109,944	1,558	9,107		100,837	8.28
TOTAL REVENUES		23,298,625	45,571	23,454,439		(155,814)	100.67
EXPENDITURES							
11	Matured Bond Exp	13,225,000		13,225,000			100.00
21	Bond Interest	8,667,181		8,667,181		1	100.00
41	Bond Issuance Fees	10,000		2,400		7,600	24.00
TOTAL EXPENDITURES		21,902,181		21,894,581		7,601	99.97
Revenues Over (Under) Expenditures		1,396,444	45,571	1,559,858			
BEGINNING FUND BALANCE		8,475,986		9,300,906			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	9,872,430		10,860,764			
TOTAL ENDING FUND BALANCE		9,872,430		10,860,764			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING JULY 31, 2021**

		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	General Student Body	687,025	4,485	228,215		458,810	33.22
2000	Athletics	384,198	10,336	65,792		318,406	17.12
3000	Classes	69,400	40	9,990		59,410	14.40
4000	Clubs	915,245	3,131	55,999		859,246	6.12
6000	Private Moneys	233,000	8	59,478		173,522	25.53
TOTAL REVENUES		2,288,868	17,999	419,475		1,869,393	18.33
EXPENDITURES							
1000	General Student Body	506,413	5,126	207,309		299,104	40.94
2000	Athletics	549,760	11,311	155,653		394,107	28.31
3000	Classes	59,090	500	11,680		47,410	19.77
4000	Clubs	851,158		53,899		797,259	6.33
6000	Private Moneys	236,166	30	49,837		186,329	21.10
TOTAL EXPENDITURES		2,202,587	16,967	478,379		1,724,208	21.72
Revenues Over (Under) Expenditures		86,281	1,032	(58,904)			
BEGINNING FUND BALANCE		799,457		843,270			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	885,738		784,366			
GL 840	Prepaid Items	0					
TOTAL ENDING FUND BALANCE		885,738		784,366			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING JULY 31, 2021**

		2020-2021	Actual	Actual	Encumbrance	Remaining	Percent
REVENUES		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>Budget</u>	<u>of Budget</u>
1000	Local Taxes	0					0.00
2000	Local Nontax	1,500	17	335		1,165	22.36
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	151,256	151,256		(141,256)	1512.56
TOTAL REVENUES		275,771	151,273	151,592		124,179	54.97
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)	151,273	(143,827)			
BEGINNING FUND BALANCE		409,286		409,869			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	300,057		266,043			
TOTAL ENDING FUND BALANCE		300,057		266,043			