



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS SEPTEMBER 30, 2021

SUBMITTED BY:

MERRIDITH STEVENS
DIRECTOR OF FINANCE
CATHY MCMINN
ASSET, GRANTS & ACCOUNTING MGR

REVIEWED AND APPROVED BY:

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER


SIGNATURE

12/14/21
DATE



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

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

Business Services

November 22, 2021

September 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** When we constructed the 2021-2022 budget, we took a conservative approach due to COVID-19 by projecting this year's enrollment flat. September enrollment is 181 FTE over our projections. The largest positive differences were Kindergarten with 45.50 FTE over and Grade 3 with 57.05 FTE over. Two grades fell short of our projections: Grade 2 was 8.32 FTE short and Grade 10 was 28.90 FTE short. CTE enrollment is strong, with a total of 75.54 FTE over projections. TBIP enrollment is 11 FTE under projection. ALE accounts for 1.70% of our total enrollment. Special Education enrollment is 34 over projection at 1,202. Running Start program won't start until October each year.
- In September, we received \$8.1 million in general apportionment, \$1.6 million in State grants and \$532k in Federal Grants. Total revenue received was \$11.0 million. Total Expenditures were \$11.5 million mostly for salary and benefits.
- The district ended the month with \$32.2 million in fund balance.

Capital Projects Fund

- In September, we collected \$68k in Property Taxes, \$4k in Investment earnings, and \$184k in impact fees. We received \$20k in state match for the Bonney Lake High School PAC. Expenditures were \$2.1 million with expenditures spent mostly on Mountain View Middle School and Sumner High School Phase 1.
- We ended the month with \$65.3 million in fund balance

Debt Service Fund:

- In September we collected \$290K in property tax and \$0.7K in investment earnings.
- The district ended the month with \$11.3 million in fund balance.

Transportation Vehicle Fund:

- In September we collected \$37 in interest earnings. The district ended the month with \$548K in fund balance.

ASB Funds:

- Business as normal with ASB. The district ended the month with \$969 thousand 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 2021-2022
September-21**

	As of September		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	653.00	698.50	45.50
Grade1	646.00	672.24	26.24
Grade2	704.00	712.68	8.68
Grade3	700.00	774.05	74.05
Grade4	698.00	719.25	21.25
Grade5	702.00	725.28	23.28
Grade6	695.00	715.26	20.26
Grade7	761.00	778.28	17.28
Grade8	774.00	799.74	25.74
Grade9	870.00	897.36	27.36
Grade10	867.00	849.10	(17.90)
Grade11	639.00	675.43	36.43
Grade12	595.00	631.43	36.43
Total	9,304.00	9,648.59	344.60
ALE	38.00	163.88	125.88
CTE			
Grade 7-8	108.00	111.96	3.96
Grade 9-12	474.00	545.58	71.58
Total CTE	582.00	657.54	75.54
Running Start			
Regular	266.00	0.00	(266.00)
Vocational	15.00	0.00	(15.00)
	281.00	0	(281.00)
Note: Running Start begins in October			
	<u>Head Count</u>		
Special Ed			
3-5	85.00	69.00	(16.00)
K-21 - Tier 1	695.00	704.00	9.00
K-21 - Other	388.00	429.00	41.00
Total	1,168.00	1,202.00	34.00
ELL (TBIP)			
K-6	230.00	177.00	(53.00)
7-12	145.00	187.00	42.00
Total TBIP	375.00	364.00	(11.00)
Exited TBIP	91.00	83.00	(8.00)

2 Year FTE Enrollment Comparison



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

REVENUES		2021-2022 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	25,081,282	295,537	295,537		24,785,745	1.18
2000	Local, Nontax	2,683,716	458,503	458,503		2,225,213	17.08
3000	State, General Purpose	97,255,419	8,145,116	8,145,116		89,110,303	8.37
4000	State, Special Purpose	19,932,688	1,657,689	1,657,689		18,274,999	8.32
5000	Federal, General Purpose	6,000				6,000	0.00
6000	Federal, Special Purpose	11,630,568	532,635	532,635		11,097,933	4.58
7000	Revenues from Other Districts	710,000				710,000	0.00
8000	Other Agencies & Associations	50,000				50,000	0.00
9000	Other Financing Sources	400,000	8,051	8,051		391,949	2.01
TOTAL REVENUES		157,749,673	11,097,531	11,097,531		146,652,142	7.03

EXPENDITURES							
00	Regular Instruction	94,508,802	6,713,123	6,713,123	65,963,988	21,831,691	76.90
10	Regular Instr-Special Purpose	3,025,302	434,628	434,628	823,437	1,767,236	41.58
20	Special Education	22,455,841	1,471,766	1,471,766	16,181,905	4,802,170	78.62
30	Vocational Education	6,249,038	389,531	389,531	4,085,094	1,774,413	71.61
50&60	Compensatory Education	4,502,167	352,110	352,110	2,972,377	1,177,680	73.84
70	Other Instructional Programs	1,027,115	127,280	127,280	860,864	38,971	96.21
80	Community Services	2,006,667	155,346	155,346	1,363,128	488,193	75.67
90	Support Services	26,683,656	1,888,983	1,888,983	15,729,854	9,064,819	66.03
TOTAL EXPENDITURES		160,458,588	11,532,768	11,532,768	107,980,648	40,945,173	74.48

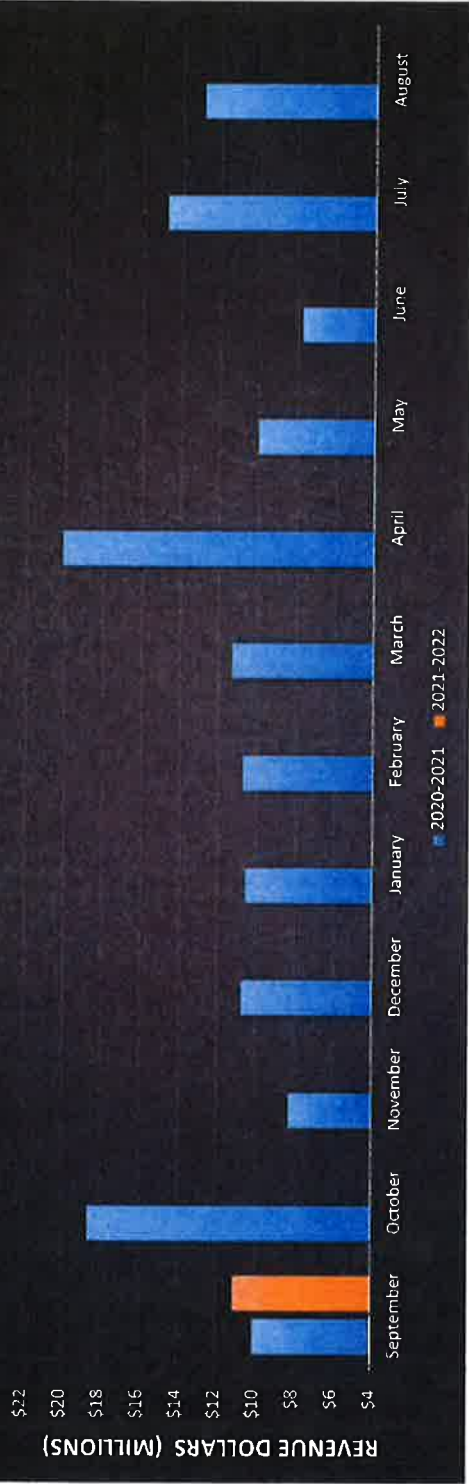
Revenues Over (Under) Expenditures (3,658,915) (435,237) (435,237)

BEGINNING FUND BALANCE 25,000,000 22,203,983

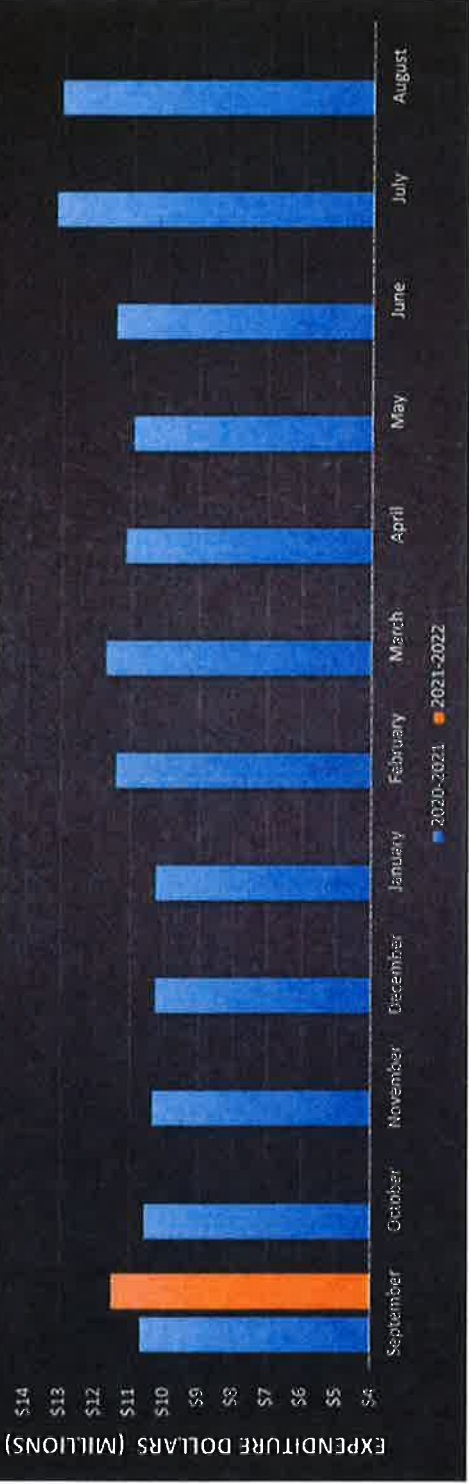
ENDING FUND BALANCE ACCOUNTS

GL 821	Restricted, Carryover	800,000		1,622,836			
GL 840	Prepaid Items	1,000,000		451,648			
GL 870	Committed to Other Purposes	1,250,000		478,822			
GL 888	Assigned to Other Purposes	4,800,000		18,401,128			
GL 890	Unassigned Fund Balance	5,468,085		4,534,946			
GL 891	Unassigned Min Bal Policy	8,022,929		6,747,024			
TOTAL ENDING FUND BALANCE		21,341,014		32,236,404			

2 Year Revenue Comparison



2 Year Expenditure Comparison



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

Imprest Funds	\$ 316,225.00
Cash on Deposit with County	\$ 2,585,580.74
Warrants Outstanding	\$ (3,534,360.03)
Taxes Receivable	\$ 11,410,221.43
Revenue Due from Other Governments	\$ 1,213,981.19
Accounts Receivable	\$ 10,034.64
Inventory	\$ 184,424.13
Prepaid Expenses	\$ 789,264.79
Investments	\$ 30,750,519.28
Cash with Trustee	\$ 389,191.94
	<u><u>\$ 44,115,083.11</u></u>

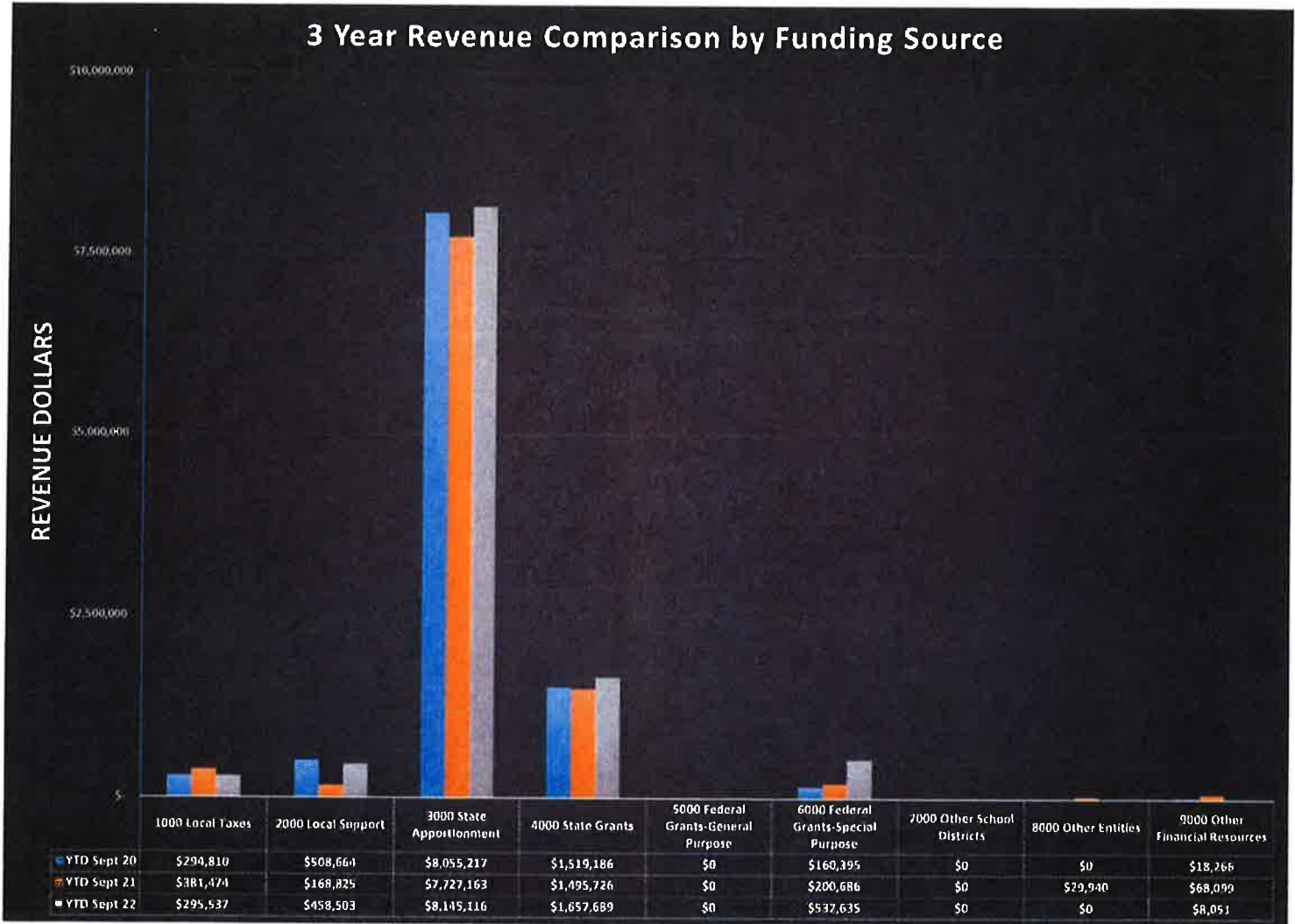
Accounts Payable	\$ 127,379.47
Payroll and Benefits Liabilities	\$ 92,035.43
Due to Government Agency	\$ 20,847.17
Due to Other Funds	\$ 225,464.44
Taxes and Other Deferred Revenues	\$ 11,412,952.45
	<u><u>\$ 11,878,678.96</u></u>

Restricted for Carry Over	\$ 1,622,836.22
Nonspendable Fund Balance	\$ 451,648.21
Committed Fund Balance	\$ 478,821.82
Assigned to Other Purposes	\$ 18,401,127.64
Unassigned Minimum Fund Balance	\$ 4,534,946.23
Undesignated Fund Balance	\$ 6,747,024.03
	<u><u>\$ 32,236,404.15</u></u>

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

Revenue Source	Sept 2019-2020 Budget	Sept 2019-2020 Year to Date	% of Budget Received YTD**	Sept 2020-2021 Budget	Sept 2020-2021 Year to Date	% of Budget Received YTD**	Sept 2021-2022 Budget	Sept 2021-2022 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 18,440,124	\$ 294,810	1.60%	\$ 23,966,497	\$ 381,474	1.59%	\$ 25,081,282	\$ 295,537	1.18%
2000 Local Support	\$ 5,120,000	\$ 508,664	9.93%	\$ 3,012,757	\$ 168,825	5.60%	\$ 2,683,716	\$ 458,503	17.08%
3000 State Apportionment	\$ 92,947,456	\$ 8,055,217	8.67%	\$ 100,959,260	\$ 7,727,163	7.65%	\$ 97,255,419	\$ 8,145,116	8.37%
4000 State Grants	\$ 20,839,104	\$ 1,519,186	7.29%	\$ 20,251,144	\$ 1,495,726	7.39%	\$ 19,932,688	\$ 1,657,689	8.32%
5000 Federal Grants-General Purpose	\$ 5,000	\$ -	0.00%	\$ 5,000	\$ -	0.00%	\$ 6,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 7,333,263	\$ 160,395	2.19%	\$ 4,697,345	\$ 200,686	4.27%	\$ 11,630,568	\$ 532,635	4.58%
7000 Other School Districts	\$ 750,000	\$ -	0.00%	\$ 710,000	\$ -	0.00%	\$ 710,000	\$ -	0.00%
8000 Other Entities	\$ 60,000	\$ -	0.00%	\$ 35,000	\$ 29,940	85.54%	\$ 50,000	\$ -	0.00%
9000 Other Financial Resources	\$ 832,580	\$ 18,266	2.19%	\$ 820,000	\$ 68,099	8.30%	\$ 400,000	\$ 8,051	2.01%
	\$ 146,327,527	\$ 10,556,539	7.21%	\$ 154,457,003	\$ 10,071,913	6.52%	\$ 157,749,673	\$ 11,097,531	7.03%

** 1 month = 8.33%
of budget

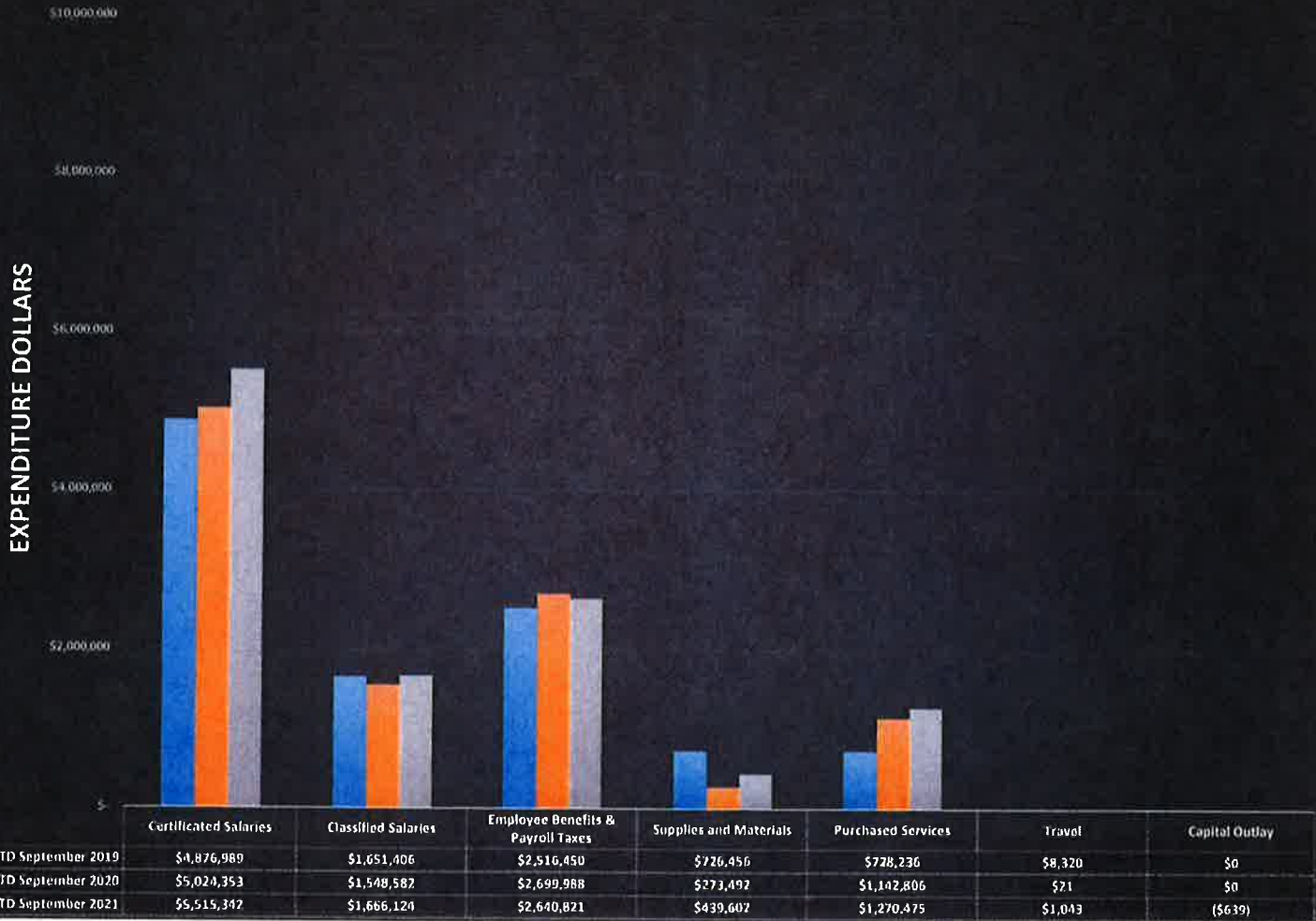


Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of September 30, 2021
Year to Date

Expenditures by State Object	September 2019-2020	September 2019-2020	% of Budget Expended	September 2020-2021	September 2020-2021	% of Budget Expended	September 2021-2022	September 2021-2022	% of Budget Expended
	Budget	Year to Date	YTD**	Budget	Year to Date	YTD**	Budget	Year to Date	YTD**
2. Certificated Salaries	63,075,252	4,876,989	7.73%	68,377,378	5,024,353	7.35%	71,701,873	5,515,342	7.69%
3. Classified Salaries	24,435,829	1,651,406	6.76%	25,131,817	1,548,582	6.16%	27,324,299	1,666,124	6.10%
4. Employee Benefits & Payroll Taxes	35,904,444	2,516,450	7.01%	37,890,001	2,699,988	7.13%	36,706,443	2,640,821	7.19%
5. Supplies and Materials	8,232,514	726,456	8.82%	8,856,323	273,492	3.09%	10,794,325	439,602	4.07%
7. Purchased Services	12,985,398	728,236	5.61%	13,317,399	1,142,806	8.58%	13,501,003	1,270,475	9.41%
8. Travel	159,601	8,320	5.21%	56,494	21	0.04%	114,233	1,043	0.91%
9. Capital Outlay	664,868	0	0.00%	127,500	0	0.00%	316,412	(639)	-0.20%
	\$ 145,457,906	\$ 10,507,856	7.22%	\$ 153,756,911	\$ 10,689,243	6.95%	\$ 160,458,588	\$ 11,532,768	7.19%

** 1 month = 8.33%
of budget

3 Year Expenditure Comparison by State Object



2 Year Cash Comparison

Cash Balance Dollars (Millions)



	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
Cash 2020-2021	\$21,651,795	\$29,635,171	\$27,825,664	\$28,852,579	\$27,621,641	\$26,953,854	\$26,644,008	\$34,929,888	\$34,061,147	\$30,460,132	\$31,928,678	\$32,509,978
Cash 2021-2022	\$30,507,157											

2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)

\$40
\$38
\$36
\$34
\$32
\$30
\$28
\$26
\$24
\$22
\$20
\$18
\$16
\$14
\$12
\$10
\$8
\$6
\$4
\$2



	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
Sum of 2020-2021	\$22,082,868	\$29,652,887	\$27,566,910	\$28,017,814	\$28,386,786	\$27,522,216	\$27,059,438	\$36,013,432	\$35,019,662	\$31,288,385	\$32,853,816	\$32,671,641
Sum of 2021-2022	\$32,236,404											

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

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,429,878	68,713	68,713		5,361,165	1.27
2000	Local, Nontax	1,085,772	191,522	191,522		894,250	17.64
4000	State, Special Purpose	13,340,168	20,498	20,498		13,319,670	0.15
9000	Other Financing Sources	950,000				950,000	0.00
TOTAL REVENUES		20,805,818	280,733	280,733		20,525,085	1.35
EXPENDITURES							
10	Sites	7,950,000	3,821	3,821	937,807	7,008,372	11.84
20	Buildings	60,936,400	1,789,129	1,789,129	52,551,514	6,595,757	89.18
30	Equipment	9,340,096	332,865	332,865	719,214	8,288,017	11.26
90	Debt	3,800				3,800	0.00
TOTAL EXPENDITURES		78,230,296	2,125,815	2,125,815	54,208,536	21,895,946	72.01
GL 536	Other Uses - Transfers to Other Funds	400,000	6,333	6,333			
Revenues Over (Under) Expenditures		(57,824,478.00)	(1,851,415)	(1,851,415)			
BEGINNING FUND BALANCE		64,508,855		67,246,792			
ENDING FUND BALANCE ACCOUNTS							
GL 840	Restricted for Inventory	0		13,299			
GL 861	Restricted for Bond Proceeds	1,179,190		32,286,078			
GL 862	Committed from Levy Proceeds	3,467,282		7,807,420			
GL 863	Restricted for State Proceeds	874,054		16,914,491			
GL 865	Restricted from Other Proceeds	288,122		292,089			
GL 866	Restricted for Impact Fee Proceeds	367,749		185,566			
GL 889	Assigned to Fund Purposes	507,980		7,896,433			
TOTAL ENDING FUND BALANCE		6,684,377		65,395,377			

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

Cash on Deposit with County	\$	476,001.85	
Warrants Outstanding	\$	(209,475.15)	
Taxes Receivable	\$	2,650,676.11	
Accounts Receivable	\$	255,164.44	
Inventory	\$	13,299.00	
Investments	\$	65,143,464.32	
			\$ 68,329,130.57
Accounts Payable	\$	216,592.30	
Retainage Liability	\$	36,784.77	
Unavailable Revenue	\$	29,700.00	
Unavailable Revenue-Taxes	\$	2,650,676.11	
			\$ 2,933,753.18
Reserved for Inventory	\$	13,299.00	
Reserved from Bond Proceeds	\$	32,286,078.31	
Reserved from Levy Proceeds	\$	7,807,419.69	
Reserved from State Proceeds	\$	16,914,491.45	
Restricted from Other Proceeds	\$	292,089.42	
Restricted from Impact Fees	\$	185,566.20	
Assigned to Fund Purposes	\$	7,896,433.32	
			\$ 65,395,377.39

Monthly Capital Project Reporting
Sep-21

Capital Projects Fund - Project Allocations

Beginning Fund Balance	9/1/2021	Bond	State	Impact Fees	Other Sources	Project Fund Total
		34,072,560	16,892,775	1,443	8,195,707	59,162,485
Revenue		Bond	State	Impact Fees	Other Sources	Total Project Revenue
Local Property Taxes		-	-	-	-	-
Investment Earnings		2,326	1,218	32	590	4,167
Gifts/Donations/Grants		-	-	-	2,700	2,700
E-Rate Reimbursement		-	-	-	-	-
Impact Fees		-	-	184,092	-	184,092
State Funding - BLHS PAC		-	20,498	-	-	20,498
Total Revenue		2,326	21,717	184,124	3,290	211,457
On-going projects		Bond	State	Impact Fees	Other Sources	Total Project Cost
Technology Projects		-	-	-	-	-
SELC/SMS field		-	-	-	-	-
Mt View MS Expansion		380,350	-	-	-	380,350
SHS Expansion Ph.1		1,408,459	-	-	-	1,408,459
Long Range Planning		-	-	-	320	320
Misc. Expenditures-CWE Drainage		-	-	-	3,821	3,821
Total Expenditure		1,788,809	-	-	4,141	1,792,950
Ending Fund Balance		Bond	State	Impact Fees	Other Sources	Project Fund Total
As of 9/30/2021		32,286,077	16,914,492	185,567	8,194,856	57,580,992
Project-To-Date Report						
On-going projects	Budget			Project-to-date (As of 9-30-2021)	Other Sources	Total Project Cost
Mt View MS Expansion	17,000,000	2,882,113	-	2,104,969	-	4,987,082
SHS Expansion Ph.1	59,273,837	6,490,059	-	772,968	-	7,263,027
Crestwood Elementary Drainage	200,000	-	-	-	56,280	56,280
	76,473,837	9,372,171	-	2,877,938	56,280	12,306,390
						Project (Over)/Within Budget
						12,012,918
						52,010,810
						143,720
						64,167,448

Tech Levy	Total CPF
Tech Levy	CPF Total
8,084,307	67,246,792
Tech Levy Collections	CPF Total Revenue
68,713	68,713
563	4,730
-	2,700
-	-
-	184,092
-	20,498
69,276	280,733
Tech Levy Expenditures	CPF Expenditures
332,865	332,865
6,333	6,333
-	380,350
-	1,408,459
-	320
-	3,821
339,198	2,132,148
Tech Levy	CPF
7,814,385	65,395,375

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

REVENUES		2021-2022 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	25,611,263	290,557	290,557		25,320,707	1.13
2000	Local, Nontax	8,217	738	738		7,479	8.98
TOTAL REVENUES		25,619,480	291,294	291,294		25,328,186	1.14
EXPENDITURES							
11	Matured Bond Exp	16,130,000				16,130,000	0.00
21	Bond Interest	8,016,862				8,016,862	0.00
41	Bond Issuance Fees	25,000	2,376	2,376		22,624	9.50
TOTAL EXPENDITURES		24,171,862	2,376	2,376		24,169,486	0.01
Revenues Over (Under) Expenditures		1,447,618	288,918	288,918			
BEGINNING FUND BALANCE		11,353,314		11,012,529			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	12,800,932		11,301,448			
TOTAL ENDING FUND BALANCE		12,800,932		11,301,448			

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

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	658,603	141,360	141,360		517,243	21.46
2000	Athletics	457,718	64,439	64,439		393,279	14.08
3000	Classes	81,000	55	55		80,945	0.07
4000	Clubs	857,402	18,690	18,690		838,712	2.18
6000	Private Moneys	222,820	2,530	2,530		220,290	1.14
TOTAL REVENUES		2,277,543	227,074	227,074		2,050,469	9.97
EXPENDITURES							
1000	General Student Body	507,585	17,113	17,113		490,473	3.37
2000	Athletics	612,338	56,707	56,707		555,630	9.26
3000	Classes	64,067	(463)	(463)	6,100	58,430	8.80
4000	Clubs	829,829	14,708	14,708	30,077	785,044	5.40
6000	Private Moneys	229,786	408	408		229,378	0.18
TOTAL EXPENDITURES		2,243,605	88,473	88,473	36,177	2,118,955	5.56
Revenues Over (Under) Expenditures		33,938	138,600	138,600			
BEGINNING FUND BALANCE		723,962		831,027			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	757,900		965,410			
GL 840	Prepaid Items	0		4,217			
TOTAL ENDING FUND BALANCE		757,900		969,627			

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

REVENUES		2021-2022 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local Taxes	0					0.00
2000	Local Nontax	500	37	37		463	7.42
3000	State, General Purpose	0					0.00
4000	State, Special Purpose	273,956				273,956	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		284,456	37	37		284,419	0.01
EXPENDITURES							
30	Equipment	544,668			339,475	205,193	62.33
60	Bond Levy Issuance	0					0.00
90	Debt	0					0.00
TOTAL EXPENDITURES		544,668			339,475	205,193	62.33
Revenues Over (Under) Expenditures		(260,212)	37	37			
BEGINNING FUND BALANCE		544,668		548,150			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	284,456		548,187			
TOTAL ENDING FUND BALANCE		284,456		548,187			