



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS OCTOBER 31, 2021

SUBMITTED BY: _____

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OPERATIONS OFFICER



SIGNATURE

12/14/21

DATE



A Great Place to Learn.

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Business Services

December 2, 2021

October 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** Enrollment is slowly recovering from the pandemic. Compared to September, October enrollment increased by 49.04. Our average annual FTE is 369.15 over our projection. The largest increases from September enrollment were in Kindergarten, 9th and 10th grades, increasing by 10 FTE each. Running Start enrollment is 212.52, which is 68.48 below our projections. Based on historical trends, we expect Running Start to gradually decrease as the year progresses. Special Education enrollment headcount increased by 40, bringing the total to 1,242, which is 74 over our projection. TBIP average headcount increased by 55 to 419, 44 over our projection. ALE and CTE both decreased slightly.
- October is one of the highest collection months of the year, we received \$9.6 million in property taxes, \$7.2 million in general apportionment, \$1.5 million in State grants and \$793k in Federal Grants. Total revenue received was \$19.4 million. Total Expenditures were \$11.5 million mostly for salary and benefits.
- The district ended the month with \$40.1 million in fund balance.

Capital Projects Fund

- In October, we collected \$2.2 million in Property Taxes, \$5k in Investment earnings, and \$202k in impact fees. Expenditures were \$1.2 million with expenditures spent mostly on Mountain View Middle School and Sumner High School Phase 1.
- We ended the month with \$66.5 million in fund balance

Debt Service Fund:

- In October we collected \$9.4 million in property tax and \$0.8K in investment earnings.
- The district ended the month with \$20.7 million in fund balance.

Transportation Vehicle Fund:

- In September we collected \$41 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 \$1.0 million in fund balance.

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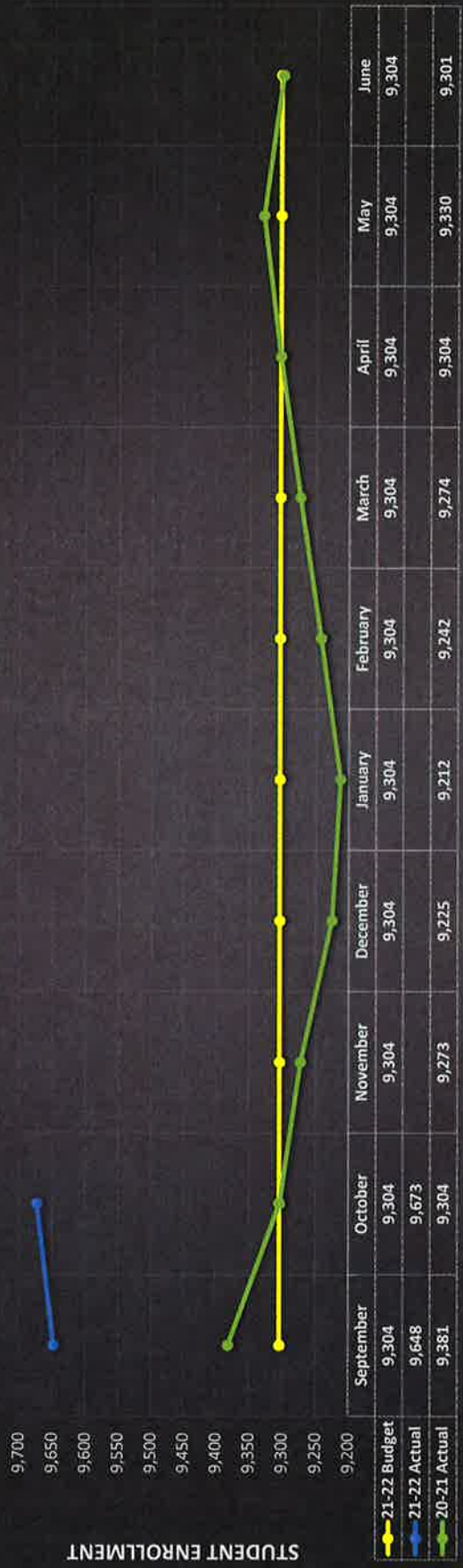
Student Enrollment Reporting
Fiscal Year 2021-2022
October-21

	As of October		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	653.00	703.50	50.50
Grade1	646.00	672.24	26.24
Grade2	704.00	713.18	9.18
Grade3	700.00	774.56	74.56
Grade4	698.00	724.25	26.25
Grade5	702.00	724.28	22.28
Grade6	695.00	716.26	21.26
Grade7	761.00	776.16	15.16
Grade8	774.00	800.11	26.11
Grade9	870.00	902.36	32.36
Grade10	867.00	854.10	(12.90)
Grade11	639.00	678.32	39.32
Grade12	595.00	633.83	38.83
Total	9,304.00	9,673.14	369.15
ALE	38.00	161.19	123.19
CTE			
Grade 7-8	108.00	111.6	3.60
Grade 9-12	474.00	548.46	74.46
Total CTE	582.00	660.06	78.06
Running Start			
Regular	266.00	207.07	(58.93)
Vocational	15.00	5.45	(9.55)
	281.00	212.52	(68.48)

Note: Running Start begins in October

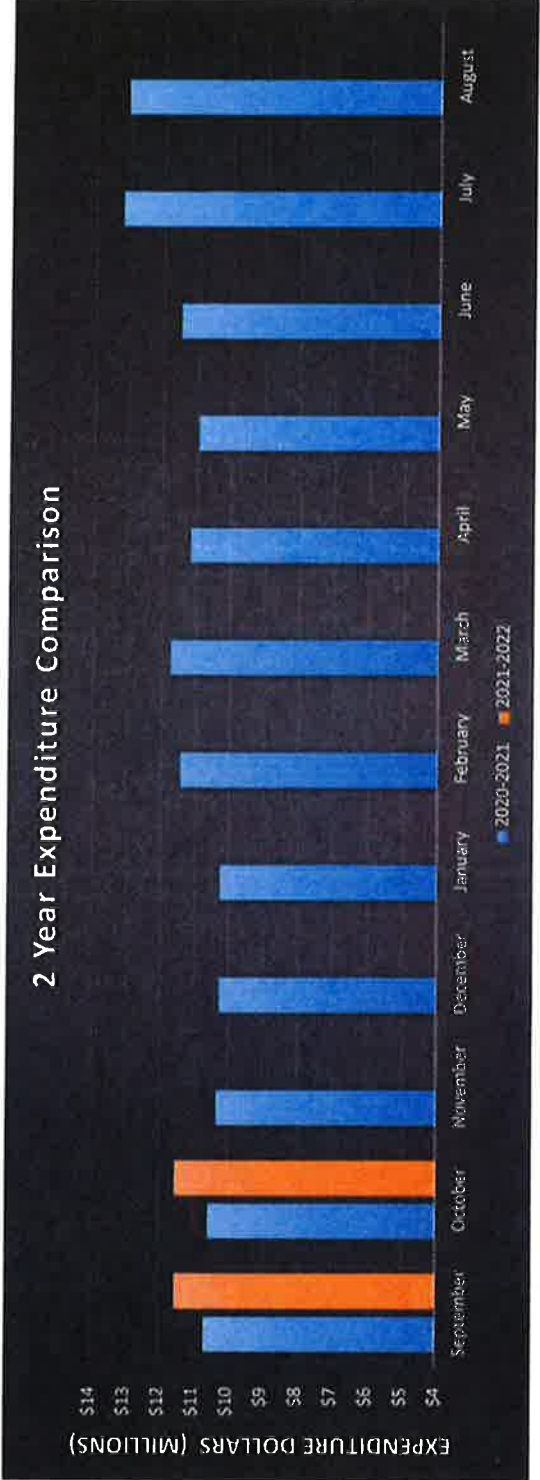
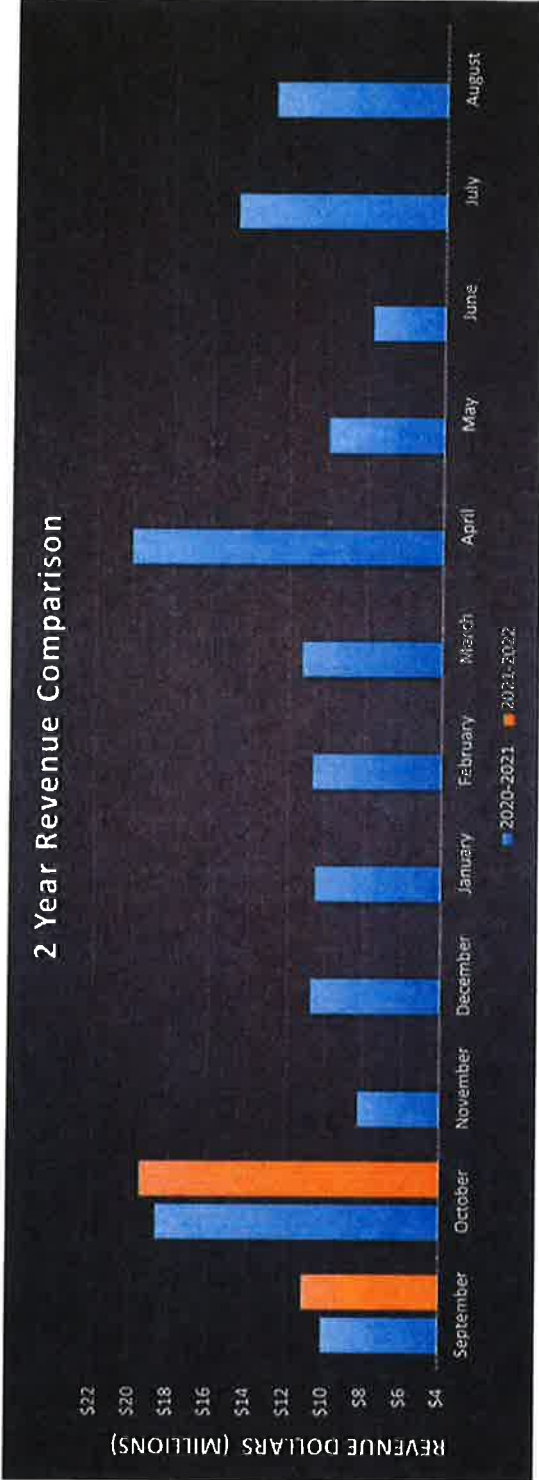
	Head Count		
Special Ed			
3-5	85.00	80.00	(5.00)
K-21 - Tier 1	695.00	716.00	21.00
K-21 - Other	388.00	446.00	58.00
Total	1,168.00	1,242.00	74.00
ELL (TBIP)			
K-6	230.00	227.00	(3.00)
7-12	145.00	192.00	47.00
Total TBIP	375.00	419.00	44.00
Exited TBIP	91.00	82.00	(9.00)

2 Year FTE Enrollment Comparison



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

REVENUES		2021-2022	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	25,081,282	9,636,296	9,931,833		15,149,449	39.60
2000	Local, Nontax	2,683,716	218,186	676,688		2,007,028	25.21
3000	State, General Purpose	97,200,743	7,240,103	15,385,220		81,815,523	15.83
4000	State, Special Purpose	19,959,128	1,542,855	3,200,544		16,758,584	16.04
5000	Federal, General Purpose	6,000				6,000	0.00
6000	Federal, Special Purpose	11,630,568	793,416	1,326,051		10,304,517	11.40
7000	Revenues from Other Districts	710,000				710,000	0.00
8000	Other Agencies & Associations	78,236				78,236	0.00
9000	Other Financing Sources	400,000	54,958	63,009		336,991	15.75
TOTAL REVENUES		157,749,673	19,485,813	30,583,344		127,166,329	19.39
EXPENDITURES							
00	Regular Instruction	94,435,398	6,633,909	13,347,032	60,802,815	20,285,551	78.52
10	Regular Instr-Special Purpose	3,025,305	133,968	568,596	919,122	1,537,587	49.18
20	Special Education	22,455,841	1,629,168	3,100,935	15,926,543	3,428,364	84.73
30	Vocational Education	6,249,038	462,388	851,919	3,701,015	1,696,103	72.86
50&60	Compensatory Education	4,527,332	314,227	666,337	2,710,582	1,150,412	74.59
70	Other Instructional Programs	1,075,351	77,758	205,038	779,394	90,919	91.55
80	Community Services	2,006,667	154,674	310,020	1,254,688	441,959	77.98
90	Support Services	26,683,656	2,142,140	4,031,123	14,507,556	8,144,977	69.48
TOTAL EXPENDITURES		160,458,588	11,548,233	23,081,001	100,601,715	36,775,872	77.08
Revenues Over (Under) Expenditures		(3,658,915)	7,932,319	7,497,083			
BEGINNING FUND BALANCE		25,000,000		32,671,641			
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		12,467,266			
GL 891	Unassigned Min Bal Policy	8,022,929		6,747,024			
TOTAL ENDING FUND BALANCE		21,341,014		40,168,723			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of October 31, 2021
General Fund

Imprest Funds	\$ 316,225.00
Cash on Deposit with County	\$ 14,350,719.70
Warrants Outstanding	\$ (3,699,870.96)
Taxes Receivable	\$ 1,784,753.28
Revenue Due from Other Governments	\$ 467,624.88
Accounts Receivable	\$ 16,640.15
Inventory	\$ 184,424.13
Prepaid Expenses	\$ 544,414.86
Investments	\$ 27,752,902.39
Cash with Trustee	\$ 389,191.94
	<u><u>\$ 42,107,025.37</u></u>

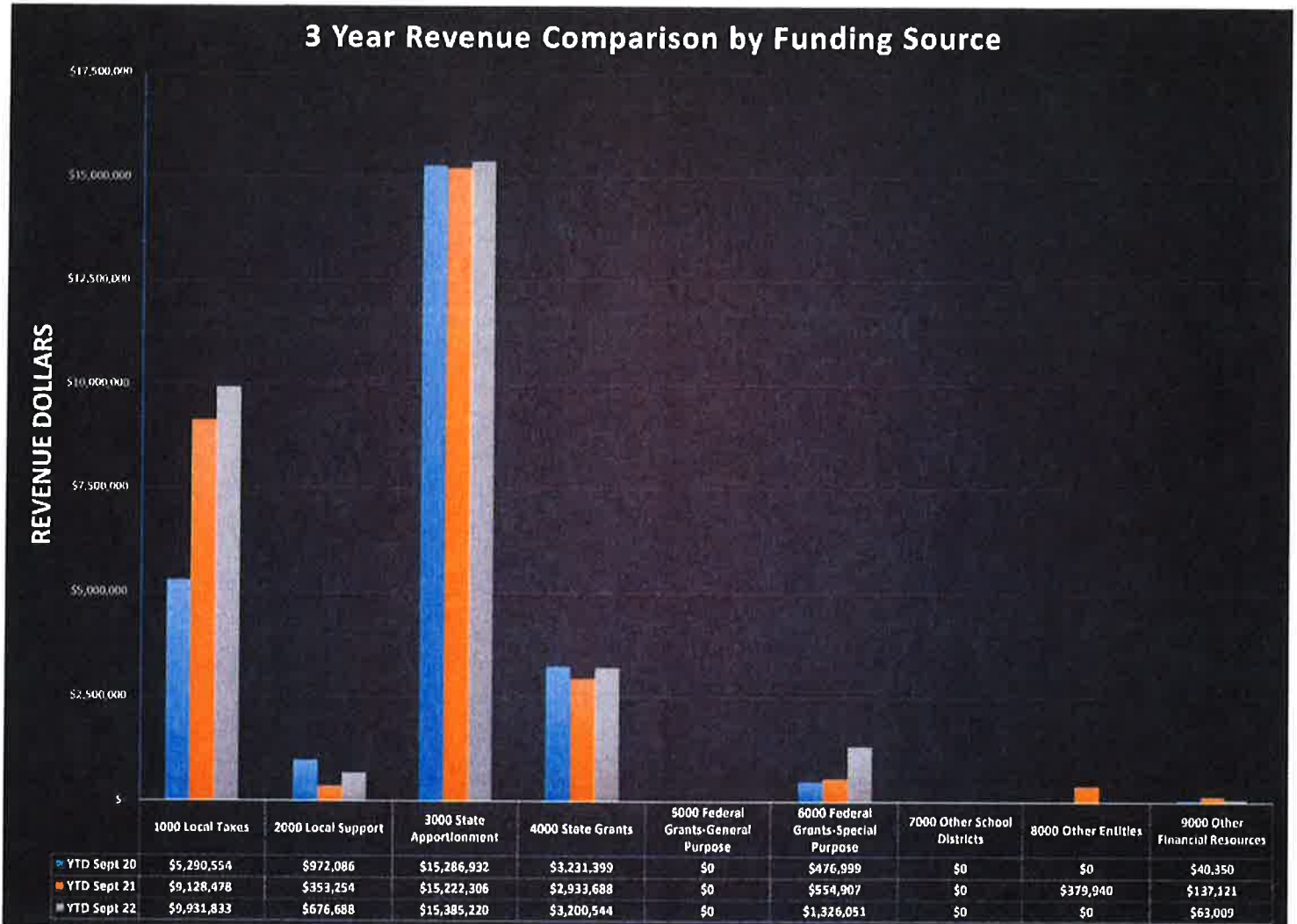
Accounts Payable	\$ 32,118.91
Payroll and Benefits Liabilities	\$ 90,124.80
Retainage	\$ 1,121.25
Due to Government Agency	\$ 20,847.17
Taxes and Other Deferred Revenues	\$ 1,794,089.81
	<u><u>\$ 1,938,301.94</u></u>

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	\$ 12,467,265.51
Undesignated Fund Balance	\$ 6,747,024.03
	<u><u>\$ 40,168,723.43</u></u>

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

Revenue Source	Oct	Oct	% of Budget	Oct	Oct	% of Budget	Oct	Oct	% of Budget
	2019-2020 Budget	2019-2020 Year to Date	Received YTD**	2020-2021 Budget	2020-2021 Year to Date	Received YTD**	2021-2022 Budget	2021-2022 Year to Date	Received YTD**
1000 Local Taxes	\$ 18,440,124	\$ 5,290,554	28.69%	\$ 23,966,497	\$ 9,128,478	38.09%	\$ 25,081,282	\$ 9,931,833	39.60%
2000 Local Support	\$ 5,120,000	\$ 972,086	18.99%	\$ 3,012,757	\$ 353,254	11.73%	\$ 2,683,716	\$ 676,688	25.21%
3000 State Apportionment	\$ 92,947,456	\$ 15,286,932	16.45%	\$ 100,959,260	\$ 15,222,306	15.08%	\$ 97,255,419	\$ 15,385,220	15.82%
4000 State Grants	\$ 20,839,104	\$ 3,231,399	15.51%	\$ 20,251,144	\$ 2,933,688	14.49%	\$ 19,932,688	\$ 3,200,544	16.06%
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	\$ 476,999	6.50%	\$ 4,697,345	\$ 554,907	11.81%	\$ 11,630,568	\$ 1,326,051	11.40%
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	\$ 379,940	1085.54%	\$ 50,000	\$ -	0.00%
9000 Other Financial Resources	\$ 832,580	\$ 40,350	4.85%	\$ 820,000	\$ 137,121	16.72%	\$ 400,000	\$ 63,009	15.75%
	\$ 146,327,527	\$ 25,298,320	17.29%	\$ 154,457,003	\$ 28,709,693	18.59%	\$ 157,749,673	\$ 30,583,344	19.39%

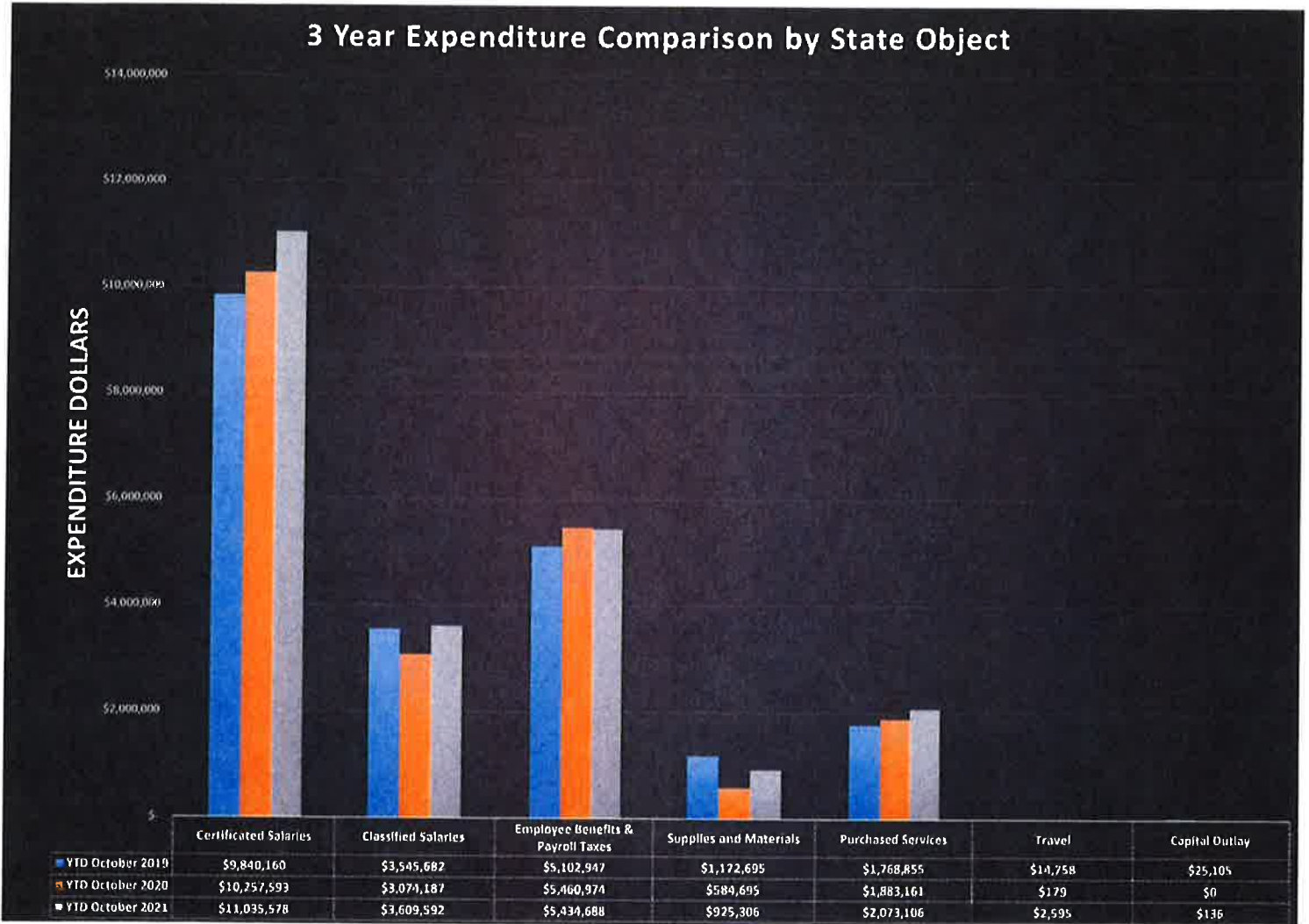
** 2 month = 16.67%
of budget



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

Expenditures by State Object	October 2019-2020	October 2019-2020	% of Budget	October 2020-2021	October 2020-2021	% of Budget	October 2021-2022	October 2021-2022	% of Budget
	Budget	Year to Date	Expended YTD**	Budget	Year to Date	Expended YTD**	Budget	Year to Date	Expended YTD**
2 Certificated Salaries	63,075,252	9,840,160	15.60%	68,377,378	10,257,593	15.00%	71,701,873	11,035,578	15.39%
3 Classified Salaries	24,435,829	3,545,682	14.51%	25,131,817	3,074,187	12.23%	27,324,299	3,609,592	13.21%
4 Employee Benefits & Payroll Taxes	35,904,444	5,102,947	14.21%	37,890,001	5,460,974	14.41%	36,706,443	5,434,688	14.81%
5 Supplies and Materials	8,232,514	1,172,695	14.24%	8,856,323	584,695	6.60%	10,794,325	925,306	8.57%
7 Purchased Services	12,985,398	1,768,855	13.62%	13,317,399	1,883,161	14.14%	13,501,003	2,073,106	15.36%
8 Travel	159,601	14,758	9.25%	56,494	179	0.32%	114,233	2,595	2.27%
9 Capital Outlay	664,868	25,105	3.78%	127,500	0	0.00%	316,412	136	0.04%
	\$ 145,457,906	\$ 21,470,202	14.76%	\$ 153,756,911	\$ 21,260,789	13.83%	\$ 160,458,588	\$ 23,081,001	14.38%

** 2 month = 16.67%
of budget



2 Year Cash Comparison



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)

\$50
\$45
\$40
\$35
\$30
\$25
\$20
\$15
\$10
\$5
\$0



	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	\$31,788,365	\$32,853,816	\$32,671,641
Sum of 2021-2022	\$32,236,404	\$40,168,733										

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

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,429,878	2,235,906	2,304,619		3,125,259	42.44
2000	Local, Nontax	1,085,772	210,112	401,634		684,138	36.99
4000	State, Special Purpose	13,340,168		20,498		13,319,670	0.15
9000	Other Financing Sources	950,000	5,261	5,261		944,739	0.55
TOTAL REVENUES		20,805,818	2,451,280	2,732,013		18,073,805	13.13
EXPENDITURES							
10	Sites	7,950,000	1,440	5,261	723,106	7,221,633	9.16
20	Buildings	60,936,400	1,122,385	2,911,514	51,352,448	6,672,438	89.05
30	Equipment	9,340,096	106,824	439,689	647,624	8,252,783	11.64
90	Debt	3,800				3,800	0.00
TOTAL EXPENDITURES		78,230,296	1,230,649	3,356,463	52,723,178	22,150,654	71.69
GL 536	Other Uses - Transfers to Other Funds	400,000	54,958	61,290			
Revenues Over (Under) Expenditures		(57,824,478.00)	1,165,673	(685,741)			
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		31,166,187			
GL 862	Committed from Levy Proceeds	3,467,282		9,900,339			
GL 863	Restricted for State Proceeds	874,054		16,915,845			
GL 865	Restricted from Other Proceeds	288,122		294,813			
GL 866	Restricted for Impact Fee Proceeds	367,749		387,863			
GL 889	Assigned to Fund Purposes	507,980		7,882,705			
TOTAL ENDING FUND BALANCE		6,684,377		66,561,051			

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

Cash on Deposit with County	\$	3,157,262.24	
Warrants Outstanding	\$	(421,320.47)	
Taxes Receivable	\$	417,307.70	
Accounts Receivable	\$	27,000.00	
Inventory	\$	13,299.00	
Investments	\$	63,848,594.72	
			\$ 67,042,143.19
Accounts Payable	\$	-	
Retainage Liability	\$	36,784.77	
Unavailable Revenue	\$	27,000.00	
Unavailable Revenue-Taxes	\$	417,307.70	
			\$ 481,092.47
Reserved for Inventory	\$	13,299.00	
Reserved from Bond Proceeds	\$	31,166,186.90	
Reserved from Levy Proceeds	\$	9,900,339.00	
Reserved from State Proceeds	\$	16,915,844.89	
Restricted from Other Proceeds	\$	294,813.01	
Restricted from Impact Fees	\$	387,863.37	
Assigned to Fund Purposes	\$	7,882,704.55	
			\$ 66,561,050.72

Monthly Capital Project Reporting
Oct-21

Capital Projects Fund - Project Allocations

10/1/2021	Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy	Total CPF
Beginning Fund Balance	32,286,077	16,914,492	185,567	8,194,856	57,580,992	Tech Levy	CPF Total
Revenue						Tech Levy Collections	CPF Total Revenue
Local Property Taxes						2,235,906	2,235,906
Investment Earnings	2,494	1,353	15	651	4,513	617	5,130
Gifts/Donations/Grants				2,700	2,700		2,700
E-Rate Reimbursement							
Impact Fees			202,282		202,282		202,282
Transfers In							5,261
State Funding - BLHS PAC							
Total Revenue	2,494	1,353	202,297	8,612	214,756	2,236,523	2,451,280
On-going projects							
Technology Projects						Tech Levy Expenditures	CPF Expenditures
SELC/SMS field						106,824	106,824
Mt View MS Expansion	383,976				383,976	30,447	30,447
SHS Expansion Ph.1	738,409				738,409		383,976
Long Range Planning							738,409
Misc. Expenditures-CWE Drainage/Track Restriping				25,951	25,951		
Total Expenditure	1,122,385			25,951	1,148,336	137,271	25,951
Ending Fund Balance	31,166,186	16,915,845	387,864	8,177,517	56,647,413	Tech Levy	1,285,606
10/31/2021						9,913,638	66,561,048

Project-To-Date Report

Budget	Bond	State	Impact Fees	Other Sources	Total Project Cost	Project (Over)/Within Budget
On-going projects						
Mt View MS Expansion	3,265,988		2,104,969		5,370,958	11,629,042
SHS Expansion Ph.1	59,273,837		772,968		8,001,436	51,272,401
Crestwood Elementary Drainage	200,000			61,542	61,542	138,458
Total	76,473,837		2,877,938	61,542	13,433,936	63,039,901

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

		2021-2022	Actual	Actual		Remaining	Percent
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
REVENUES							
1000	Local, Taxes	25,611,263	9,464,654	9,755,211		15,856,052	38.09
2000	Local, Nontax	8,217	834	1,572		6,645	19.13
TOTAL REVENUES		25,619,480	9,465,489	9,756,783		15,862,697	38.08
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		22,624	9.50
TOTAL EXPENDITURES		24,171,862		2,376		24,169,486	0.01
Revenues Over (Under) Expenditures		1,447,618	9,465,489	9,754,407			
BEGINNING FUND BALANCE		11,353,314		11,012,529			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	12,800,932		20,766,936			
TOTAL ENDING FUND BALANCE		12,800,932		20,766,936			

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

REVENUES		2021-2022 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	General Student Body	658,603	56,442	197,802		460,801	30.03
2000	Athletics	457,718	45,848	110,287		347,431	24.10
3000	Classes	81,000	20	75		80,925	0.09
4000	Clubs	857,402	16,522	35,212		822,190	4.11
6000	Private Moneys	222,820	3,591	6,121		216,699	2.75
TOTAL REVENUES		2,277,543	122,424	349,498		1,928,045	15.35
EXPENDITURES							
1000	General Student Body	507,585	9,446	26,558		481,027	5.23
2000	Athletics	612,338	23,545	80,252		532,085	13.11
3000	Classes	64,067	55	(407)	6,100	58,374	8.89
4000	Clubs	829,829	41,677	56,385	3	773,441	6.80
6000	Private Moneys	229,786	1,444	1,851		227,935	0.81
TOTAL EXPENDITURES		2,243,605	76,167	164,640	6,103	2,072,863	7.61
Revenues Over (Under) Expenditures		33,938	46,258	184,858			
BEGINNING FUND BALANCE		723,962		831,027			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	757,900		1,011,668			
GL 840	Prepaid Items	0		4,217			
TOTAL ENDING FUND BALANCE		757,900		1,015,885			

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

<u>REVENUES</u>	<u>2021-2022 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Remaining Budget</u>	<u>Percent of Budget</u>
1000 Local Taxes	0					0.00
2000 Local Nontax	500	41	79		421	15.71
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	41	79		284,378	0.03
<u>EXPENDITURES</u>						
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)	41	79			
BEGINNING FUND BALANCE	544,668			548,150		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 819 Restricted for Fund Purposes	284,456			548,229		
TOTAL ENDING FUND BALANCE	284,456			548,229		