



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS NOVEMBER 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

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SIGNATURE

1/7/22
DATE



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

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

Business Services

January 7, 2022

November 2021 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** November enrollment is 9,678.12, a decrease of 19.52 FTE when compared to October. Elementary decreased by 5.94 FTE, Middle Schools increased 5.56 FTE, and the High Schools decreased by 19.14 FTE. Our November average annual FTE is 370.81 over our projection. Running Start November average annual FTE is 213.27, which is 67.73 below our projection. Special Education enrollment headcount increased by 6 since October, bringing the total to 1,248, which is 80 over our projection. TBIP average headcount increased by 16 to 435, which is 60 over our projection. We have had 85 exit TBIP, which is 6 under our projection. CTE average annual FTE decreased by 1.26, bringing the total 76.80 over our projection. ALE decreased by 1.96, which is 121.97 over our projection. ALE is running higher than usual because of the pandemic; all of our distance learners have to be counted as ALE for 2021-2022.
- In November, we received \$1.4 million in property taxes, \$4.5 million in general apportionment, \$938k in State grants and \$862k in Federal Grants. Total revenue received was \$8.0 million. Total Expenditures were \$11.9 million mostly for salary and benefits.
- The district ended the month with \$36.3 million in fund balance.

Capital Projects Fund

- In November, we collected \$331k in Property Taxes, \$4.4k in Investment earnings, and \$48k in impact fees. Expenditures were \$2.8 million with expenditures spent mostly on Mountain View Middle School and Sumner High School Phase 1.
- We ended the month with \$64 million in fund balance.

Debt Service Fund:

- In November we collected \$1.4 million in property tax and \$0.7k in investment earnings.
- The district ended the month with \$22.1 million in fund balance. There will be a debt payment in December.

ASB Funds:

- Business as normal with ASB. The district ended the month with \$1.0 million in fund balance.

Transportation Vehicle Fund:

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

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**Student Enrollment Reporting
Fiscal Year 2021-2022
November-21**

	As of November		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	653.00	705.57	52.57
Grade1	646.00	672.25	26.25
Grade2	704.00	713.01	9.01
Grade3	700.00	773.06	73.06
Grade4	698.00	724.86	26.86
Grade5	702.00	724.61	22.61
Grade6	695.00	717.54	22.54
Grade7	761.00	776.36	15.36
Grade8	774.00	800.23	26.23
Grade9	870.00	902.03	32.03
Grade10	867.00	853.28	(13.72)
Grade11	639.00	678.18	39.18
Grade12	595.00	633.82	38.82
Total	9,304.00	9,674.81	370.80
ALE	38.00	159.97	121.97
CTE			
Grade 7-8	108.00	111.66	3.66
Grade 9-12	474.00	547.14	73.14
Total CTE	582.00	658.80	76.80
Running Start			
Regular	266.00	207.65	(58.35)
Vocational	15.00	5.62	(9.38)
	281.00	213.27	(67.73)
Note: Running Start begins in October			
	Head Count		
Special Ed			
3-5	85.00	91.00	6.00
K-21 - Tier 1	695.00	718.00	23.00
K-21 - Other	388.00	439.00	51.00
Total	1,168.00	1,248.00	80.00
ELL (TBIP)			
K-6	230.00	236.00	6.00
7-12	145.00	199.00	54.00
Total TBIP	375.00	435.00	60.00
Exited TBIP	91.00	85.00	(6.00)

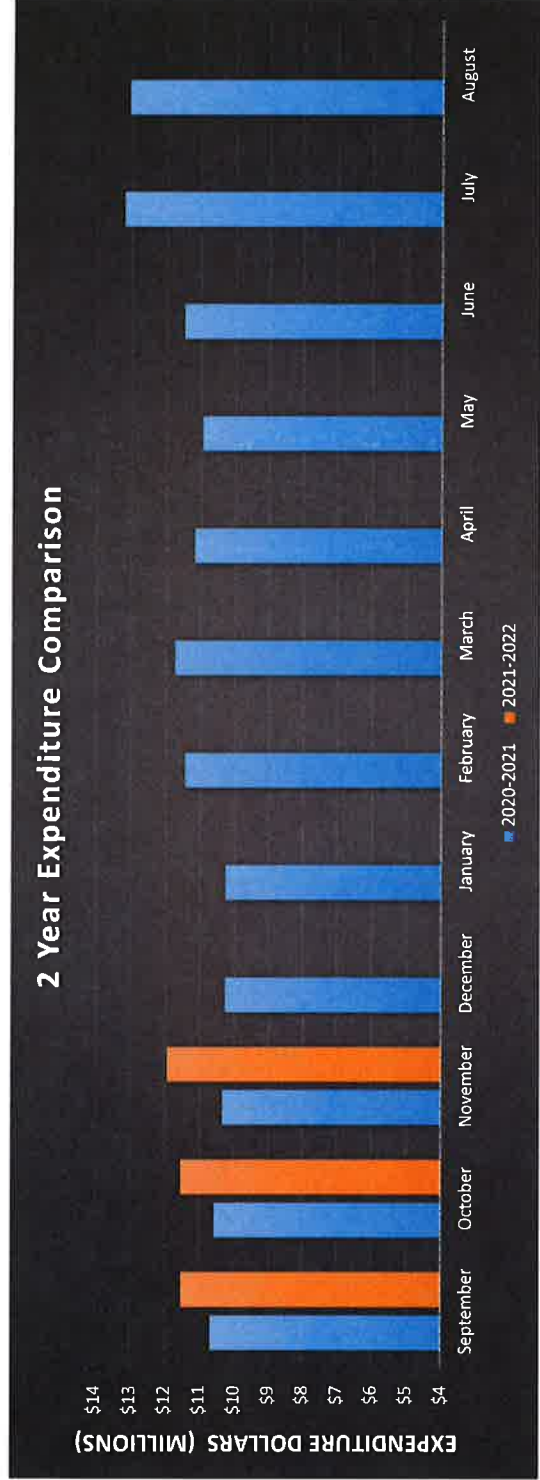
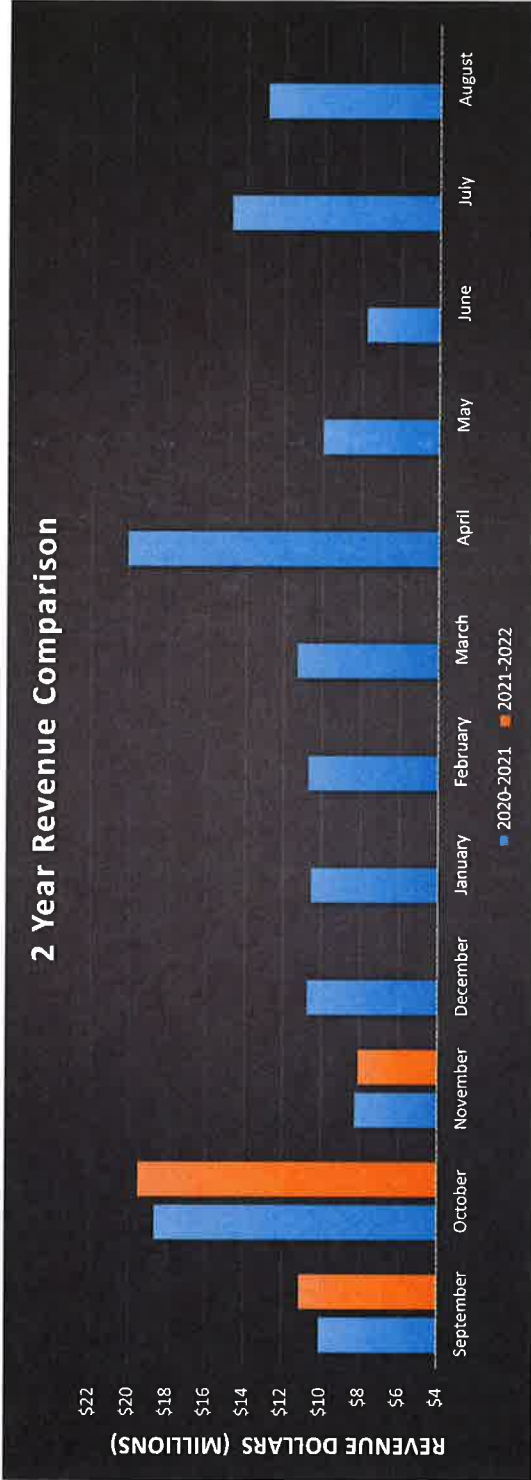
2 Year FTE Enrollment Comparison



	September	October	November	December	January	February	March	April	May	June
21-22 Budget	9,304	9,304	9,304	9,304	9,304	9,304	9,304	9,304	9,304	9,304
21-22 Actual	9,649	9,698	9,678	9,225	9,212	9,242	9,274	9,304	9,330	9,301
20-21 Actual	9,381	9,304	9,273	9,225	9,212	9,242	9,274	9,304	9,330	9,301

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

REVENUES		2021-2022	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	25,081,282	1,427,939	11,359,772		13,721,510	45.29
2000	Local, Nontax	2,683,716	264,986	941,675		1,742,041	35.09
3000	State, General Purpose	97,182,021	4,525,065	19,910,285		77,271,737	20.49
4000	State, Special Purpose	19,958,048	938,821	4,139,365		15,818,683	20.74
5000	Federal, General Purpose	6,000				6,000	0.00
6000	Federal, Special Purpose	11,650,370	862,416	2,188,466		9,461,904	18.78
7000	Revenues from Other Districts	710,000	121	121		709,879	0.02
8000	Other Agencies & Associations	78,236	48,236	48,236		30,000	61.65
9000	Other Financing Sources	400,000	18,376	81,385		318,615	20.35
TOTAL REVENUES		157,749,673	8,085,961	38,669,305		119,080,368	24.51
EXPENDITURES							
00	Regular Instruction	94,348,210	6,646,603	19,993,635	55,255,210	19,099,365	79.76
10	Regular Instr-Special Purpose	3,025,305	183,056	751,652	987,793	1,285,860	57.50
20	Special Education	22,455,841	1,841,889	4,942,824	14,384,687	3,128,330	86.07
30	Vocational Education	6,249,181	422,952	1,274,872	3,361,655	1,612,654	74.19
50&60	Compensatory Education	4,520,518	277,698	944,035	2,430,206	1,146,277	74.64
70	Other Instructional Programs	1,075,351	80,155	285,193	705,008	85,150	92.08
80	Community Services	2,040,723	168,208	478,228	1,079,969	482,526	76.36
90	Support Services	26,743,458	2,320,352	6,351,476	13,379,681	7,012,301	73.78
TOTAL EXPENDITURES		160,458,588	11,940,914	35,021,915	91,584,209	33,852,462	78.90
Revenues Over (Under) Expenditures		(3,658,915)	(3,856,185)	3,640,898			
BEGINNING FUND BALANCE		25,000,000		32,671,641			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	800,000		344,007			
GL 840	Prepaid Items	1,000,000		451,648			
GL 870	Committed to Other Purposes	4,800,000		7,943,720			
GL 888	Assigned to Other Purposes	1,250,000		12,058,119			
GL 890	Unassigned Fund Balance	5,468,082		8,768,021			
GL 891	Unassigned Min Bal Policy	8,022,929		6,747,024			
TOTAL ENDING FUND BALANCE		21,341,011		36,312,539			



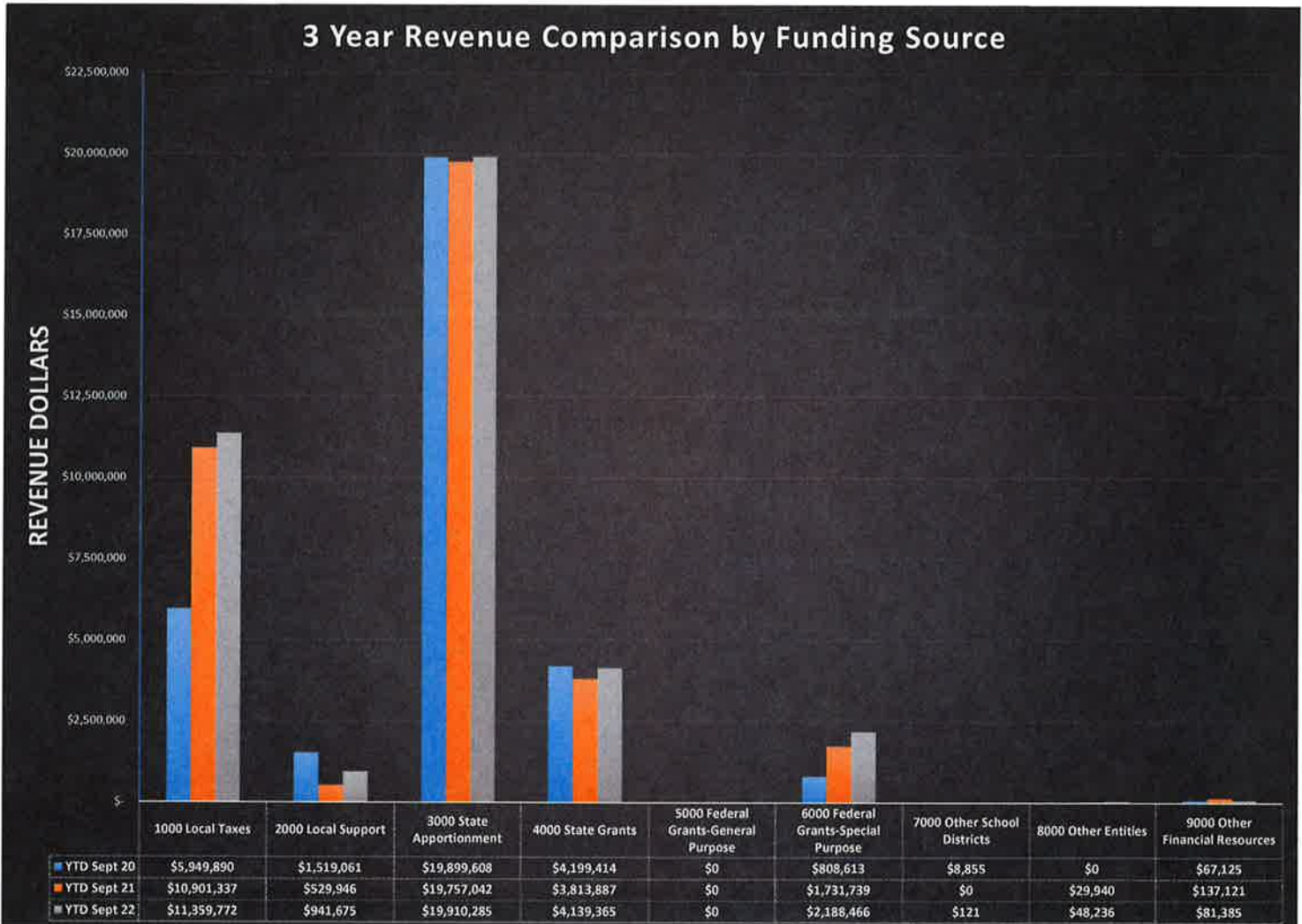
Sumner-Bonney Lake School District No. 320
Balance Sheet
As of November 30, 2021
General Fund

Imprest Funds	\$	316,225	
Cash on Deposit with County	\$	4,747,508	
Warrants Outstanding	\$	(3,188,783)	
Taxes Receivable	\$	354,711	
Revenue Due from Other Governments	\$	309,314	
Accounts Receivable	\$	456,768	
Inventory	\$	184,424	
Prepaid Expenses	\$	409,359	
Investments	\$	33,754,815	
Cash with Trustee	\$	389,192	
			<u><u>\$ 37,733,533</u></u>
Accounts Payable	\$	491,751	
Payroll and Benefits Liabilities	\$	103,100	
Retainage	\$	1,121	
Due to Government Agency	\$	20,847	
Taxes and Other Deferred Revenues	\$	804,175	
			<u><u>\$ 1,420,994</u></u>
Restricted for Carry Over	\$	344,007	
Nonspendable Fund Balance	\$	451,648	
Committed Fund Balance	\$	7,943,720	
Assigned to Other Purposes	\$	12,058,119	
Unassigned Minimum Fund Balance	\$	8,768,021	
Undesignated Fund Balance	\$	6,747,024	
			<u><u>\$ 36,312,539</u></u>

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

Revenue Source	Nov	Nov	% of Budget	Nov	Nov	% of Budget	Nov	Nov	% 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	\$ 5,949,890	32.27%	\$ 23,966,497	\$ 10,901,337	45.49%	\$ 25,081,282	\$ 11,359,772	45.29%
2000 Local Support	\$ 5,120,000	\$ 1,519,061	29.67%	\$ 3,012,757	\$ 529,946	17.59%	\$ 2,683,716	\$ 941,675	35.09%
3000 State Apportionment	\$ 92,947,456	\$ 19,899,608	21.41%	\$ 100,959,260	\$ 19,757,042	19.57%	\$ 97,255,419	\$ 19,910,285	20.47%
4000 State Grants	\$ 20,839,104	\$ 4,199,414	20.15%	\$ 20,251,144	\$ 3,813,887	18.83%	\$ 19,932,688	\$ 4,139,365	20.77%
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	\$ 808,613	11.03%	\$ 4,697,345	\$ 1,731,739	36.87%	\$ 11,630,568	\$ 2,188,466	18.82%
7000 Other School Districts	\$ 750,000	\$ 8,855	1.18%	\$ 710,000	\$ -	0.00%	\$ 710,000	\$ 121	0.02%
8000 Other Entities	\$ 60,000	\$ -	0.00%	\$ 35,000	\$ 29,940	85.54%	\$ 50,000	\$ 48,236	96.47%
9000 Other Financial Resources	\$ 832,580	\$ 67,125	8.06%	\$ 820,000	\$ 137,121	16.72%	\$ 400,000	\$ 81,385	20.35%
	\$ 146,327,527	\$ 32,452,566	22.18%	\$ 154,457,003	\$ 36,901,012	23.89%	\$ 157,749,673	\$ 38,669,305	24.51%

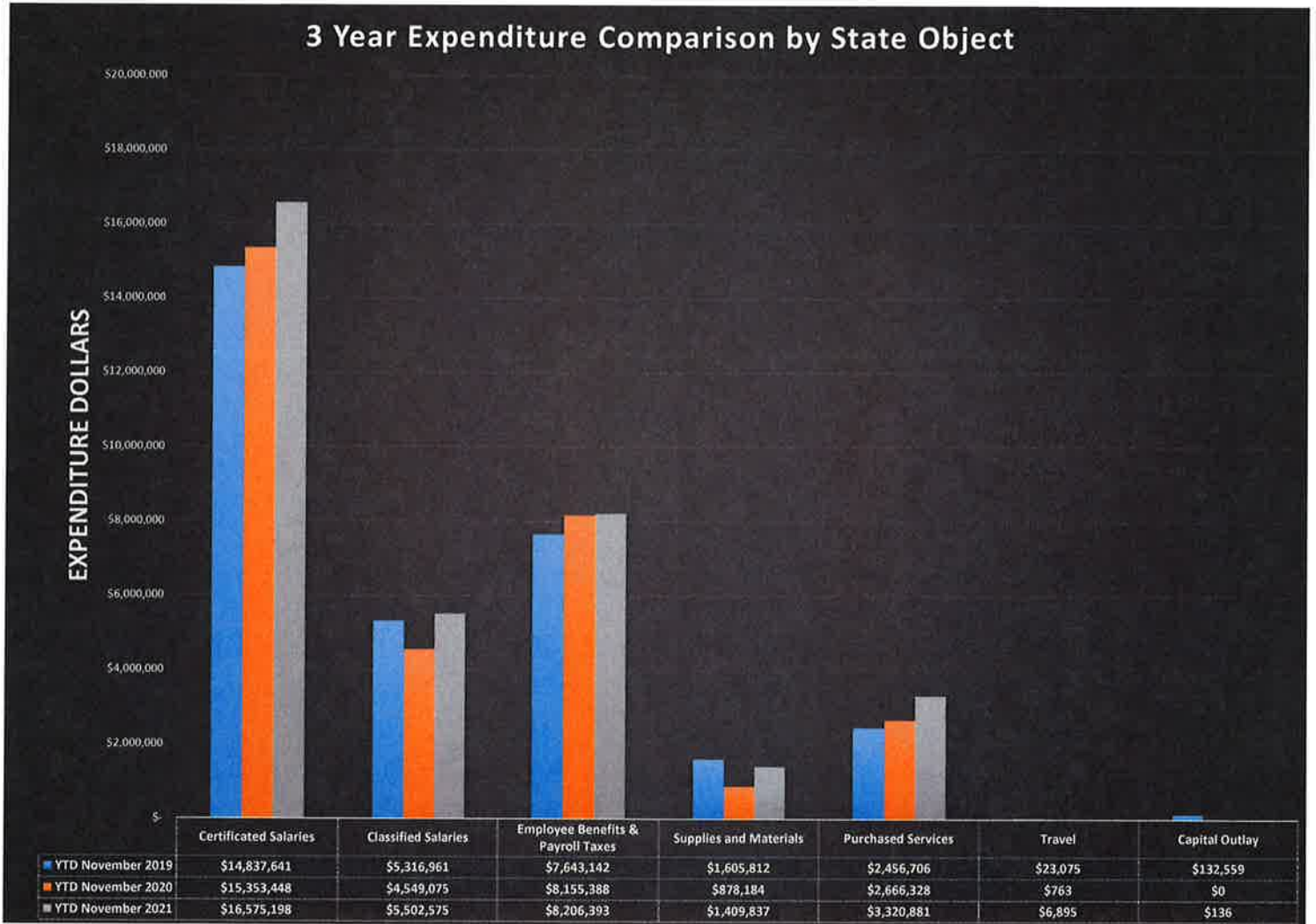
** 3 month = 25.00%
of budget



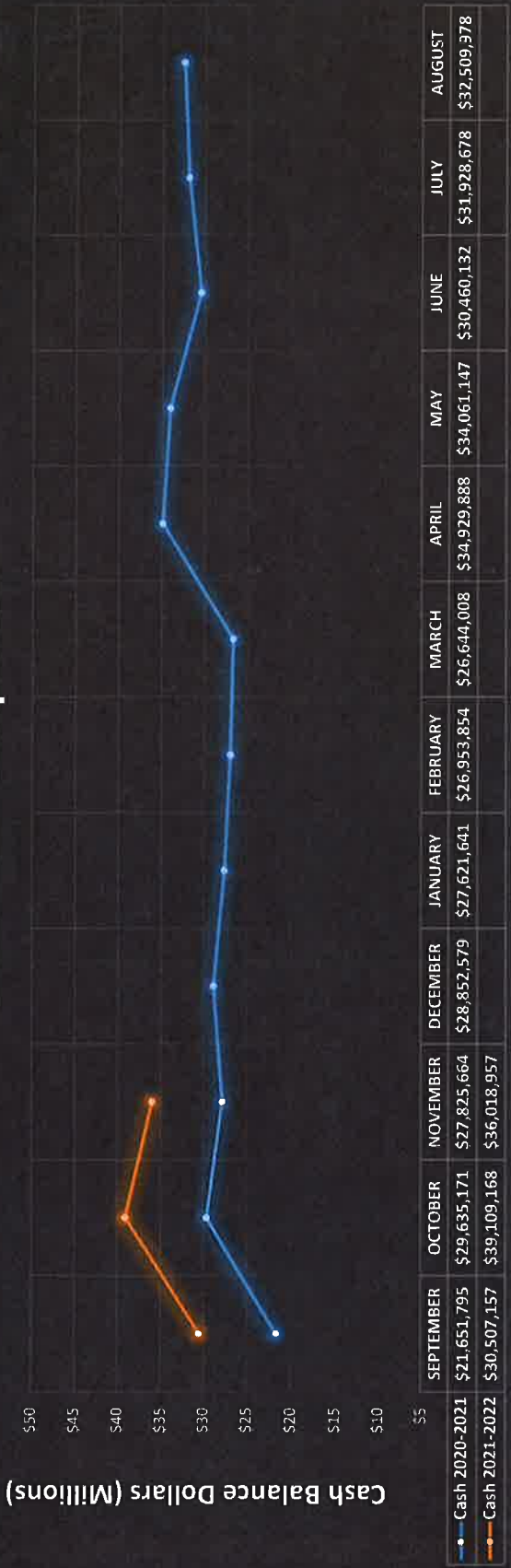
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of November 30, 2021
Year to Date

Expenditures by State Object	Nov	Nov	% of Budget	Nov	Nov	% of Budget	Nov	Nov	% of Budget
	2019-2020 Budget	2019-2020 Year to Date	Expended YTD**	2020-2021 Budget	2020-2021 Year to Date	Expended YTD**	2021-2022 Budget	2021-2022 Year to Date	Expended YTD**
2 Certificated Salaries	63,075,252	14,837,641	23.52%	68,377,378	15,353,448	22.45%	71,701,873	16,575,198	23.12%
3 Classified Salaries	24,435,829	5,316,961	21.76%	25,131,817	4,549,075	18.10%	27,324,299	5,502,575	20.14%
4 Employee Benefits & Payroll Taxes	35,904,444	7,643,142	21.29%	37,890,001	8,155,388	21.52%	36,706,443	8,206,393	22.36%
5 Supplies and Materials	8,232,514	1,605,812	19.51%	8,856,323	878,184	9.92%	10,794,325	1,409,837	13.06%
7 Purchased Services	12,985,398	2,456,706	18.92%	13,317,399	2,666,328	20.02%	13,501,003	3,320,881	24.60%
8 Travel	159,601	23,075	14.46%	56,494	763	1.35%	114,233	6,895	6.04%
9 Capital Outlay	664,868	132,559	19.94%	127,500	0	0.00%	316,412	136	0.04%
	\$ 145,457,906	\$ 32,015,897	22.01%	\$ 153,756,911	\$ 31,603,185	20.55%	\$ 160,458,588	\$ 35,021,915	21.83%

** 3 month = 25.00%
of budget

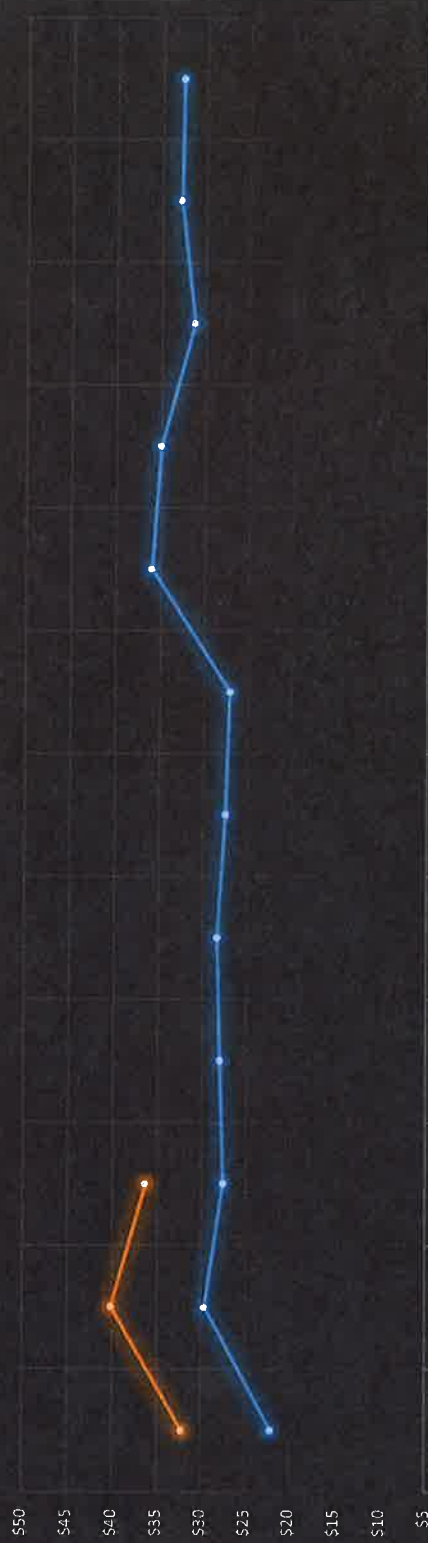


2 Year Cash Comparison



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



	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	\$40,168,723	\$36,312,539									

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

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,429,878	331,520	2,636,138		2,793,740	48.55
2000	Local, Nontax	1,085,772	56,105	457,739		628,033	42.16
4000	State, Special Purpose	13,340,168		20,498		13,319,670	0.15
9000	Other Financing Sources	950,000	1,231	6,492		943,508	0.68
TOTAL REVENUES		20,805,818	388,855	3,120,868		17,684,950	15.00
EXPENDITURES							
10	Sites	7,950,000	2,491	7,752	805,647	7,136,601	10.23
20	Buildings	60,936,400	2,804,991	5,716,504	48,632,089	6,587,807	89.19
30	Equipment	9,340,096	25,589	465,278	1,504,642	7,370,177	21.09
90	Debt	3,800				3,800	0.00
TOTAL EXPENDITURES		78,230,296	2,833,071	6,189,534	50,942,377	21,098,385	73.03
GL 536	Other Uses - Transfers to Other Funds	400,000	18,376	79,667			
Revenues Over (Under) Expenditures		(57,824,478.00)	(2,462,592)	(3,148,333)			
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		28,363,713			
GL 862	Committed from Levy Proceeds	3,467,282		10,188,584			
GL 863	Restricted for State Proceeds	874,054		16,917,030			
GL 865	Restricted from Other Proceeds	288,122		297,534			
GL 866	Restricted for Impact Fee Proceeds	367,749		436,831			
GL 889	Assigned to Fund Purposes	507,980		7,881,467			
TOTAL ENDING FUND BALANCE		6,684,377		64,098,459			

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

Cash on Deposit with County	\$	410,036	
Warrants Outstanding	\$	(9,274)	
Taxes Receivable	\$	84,864	
Accounts Receivable	\$	24,300	
Inventory	\$	13,299	
Investments	\$	63,753,059	
			\$ 64,276,285
Accounts Payable	\$	31,878	
Retainage Liability	\$	36,785	
Unavailable Revenue	\$	24,300	
Unavailable Revenue-Taxes	\$	84,864	
			\$ 177,826
Reserved for Inventory	\$	13,299	
Reserved from Bond Proceeds	\$	28,363,713	
Reserved from Levy Proceeds	\$	10,188,584	
Reserved from State Proceeds	\$	16,917,030	
Restricted from Other Proceeds	\$	297,534	
Restricted from Impact Fees	\$	436,831	
Assigned to Fund Purposes	\$	7,881,467	
			\$ 64,098,459

Monthly Capital Project Reporting
Nov-21

Capital Projects Fund - Project Allocations						
Beginning Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy
11/1/2021	31,166,186	16,915,845	387,864	8,177,517	56,647,412	9,913,638
Revenue	Bond	State	Impact Fees	Other Sources	Total Project Revenue	CPF Total
Local Property Taxes	-	-	-	-	-	66,561,050
Investment Earnings	1,987	1,185	28	573	3,773	331,520
Gifts/Donations/Grants	-	-	-	2,700	2,700	691
E-Rate Reimbursement	-	-	-	-	-	-
Impact Fees	-	-	48,940	-	48,940	-
Transfers In	-	-	-	1,231	1,231	-
State Funding - BLHS PAC	-	-	-	-	-	-
Total Revenue	1,987	1,185	48,968	4,504	56,644	332,211
On-going projects	Bond	State	Impact Fees	Other Sources	Total Project Cost	CPF
Technology Projects	-	-	-	-	-	Expenditures
SELC/SMS field	-	-	-	-	-	25,589
Mt View MS Expansion	188,206	-	-	-	188,206	18,376
SHS Expansion Ph.1	2,601,151	-	-	-	2,601,151	-
Long Range Planning	-	-	-	-	-	-
Misc. Expenditures-BLHS Expansion CWE Drainage	15,104	-	-	3,021	18,125	-
Total Expenditure	2,804,461	-	-	3,021	2,807,482	43,966
Ending Fund Balance	Bond	State	Impact Fees	Other Sources	Project Fund Total	Tech Levy
11/30/2021	28,363,712	16,917,030	436,832	8,179,000	53,896,574	10,201,883
Project-To-Date Report	Bond	State	Project-to-date Impact Fees	Other Sources	Total Project Cost	Project (Over)/Within Budget
On-going projects	Budget	Budget	Impact Fees	Other Sources	Total Project Cost	(Over)/Within Budget
Mt View MS Expansion	17,000,000	-	2,104,969	-	5,559,164	11,440,836
SHS Expansion Ph.1	59,273,837	-	772,968	-	10,602,587	48,671,250
Crestwood Elementary Drainage	200,000	-	-	61,542	61,542	138,458
	76,473,837	-	2,877,938	61,542	16,223,293	60,250,544

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

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	25,611,263	1,402,084	11,157,295		14,453,968	43.56
2000	Local, Nontax	8,217	759	2,331		5,886	28.37
TOTAL REVENUES		25,619,480	1,402,843	11,159,626		14,459,854	43.56
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	1,402,843	11,157,250			
BEGINNING FUND BALANCE		11,353,314		11,012,529			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	12,800,932		22,169,779			
TOTAL ENDING FUND BALANCE		12,800,932		22,169,779			

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

REVENUES		2021-2022 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	General Student Body	658,603	18,629	216,431		442,172	32.86
2000	Athletics	457,718	28,574	138,861		318,857	30.34
3000	Classes	81,000	990	1,065		79,935	1.31
4000	Clubs	857,402	12,334	47,546		809,856	5.55
6000	Private Moneys	222,820	7,643	13,764		209,056	6.18
TOTAL REVENUES		2,277,543	68,170	417,668		1,859,875	18.34
EXPENDITURES							
1000	General Student Body	507,585	24,514	51,072		456,514	10.06
2000	Athletics	612,338	40,622	120,875		491,463	19.74
3000	Classes	64,067	4,242	3,835	8,890	51,342	19.86
4000	Clubs	829,829	11,594	67,979	3	761,847	8.19
6000	Private Moneys	229,786	2,657	4,509		225,277	1.96
TOTAL EXPENDITURES		2,243,605	83,630	248,270	8,893	1,986,443	11.46
Revenues Over (Under) Expenditures		33,938	(15,460)	169,398			
BEGINNING FUND BALANCE		723,962		831,027			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	757,900		1,000,425			
TOTAL ENDING FUND BALANCE		757,900		1,000,425			

**TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING November 30, 2021**

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
2000	Local Nontax	500	37	115		385	23.07
4000	State, Special Purpose	273,956				273,956	0.00
9000	Other Financing Sources	10,000				10,000	0.00
TOTAL REVENUES		284,456	37	115		284,341	0.04
EXPENDITURES							
30	Equipment	544,668			339,475	205,193	62.33
TOTAL EXPENDITURES		544,668			339,475	205,193	62.33
Revenues Over (Under) Expenditures		(260,212)	37	115			
BEGINNING FUND BALANCE		544,668		548,150			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	284,456		548,266			
TOTAL ENDING FUND BALANCE		284,456		548,266			