



SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS MARCH 31, 2022

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

 _____ 5/2/22
SIGNATURE DATE



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

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

Business Services

April 29, 2022

March 2022 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** March enrollment is 9,662.91 AAFTE, an increase of .91 when compared to February and is 358.91 over our projection. Running Start AAFTE decreased by 2.15 since February, which is 61.32 under our projection. Special Education annual average headcount increased by 25 since February, bringing the total enrollment to 1,293, which is 125 over our projection. TBIP average annual headcount increased by 8 since February and is 91 over our projection. CTE AAFTE decreased by 4.87 since February, bringing the total to 64.25 over our projection. ALE AAFTE decreased by 1.64 since February, which is 113.28 over our projection.
- In March, we received \$872k in property taxes, \$8.4 million in general apportionment, \$1.8 million in State grants and \$1.0 million in Federal Grants. Total revenue received was \$12.4 million. Total Expenditures were \$12.0 million mostly for salary and benefits.
- The district ended the month with \$38.2 million in fund balance. So far, we have spent 50.44% of our budgeted expenditures for the 21-22 fiscal year.

Capital Projects Fund

- In March, we collected \$174k in Property Taxes, \$10.4k in Investment earnings, and \$85k in impact fees. Expenditures were \$4.2 million with expenditures spent mostly on Sumner High School Phase 1 and technology levy.
- We ended the month with \$51.2 million in fund balance.

Debt Service Fund:

- In March we collected \$897k in property tax and \$0.5k in investment earnings.
- The district ended the month with \$4.1 million in fund balance.

ASB Funds:

- Business as normal with ASB. The district ended the month with \$970k in fund balance.

Transportation Vehicle Fund:

- In March we collected \$38 in interest earnings.
- We purchased a 30 passenger Thomas built bus. The district ended the month with \$128k in fund balance.

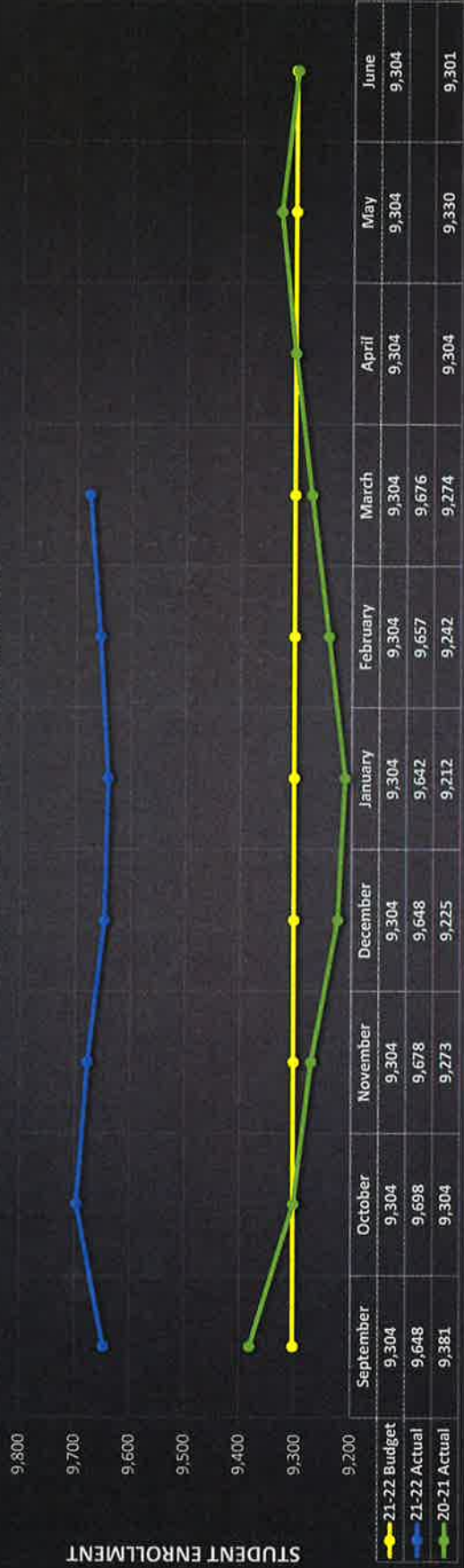
TABLE OF CONTENTS

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 – 2 Year Cash Comparison	8
Graph - 2 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
March-22

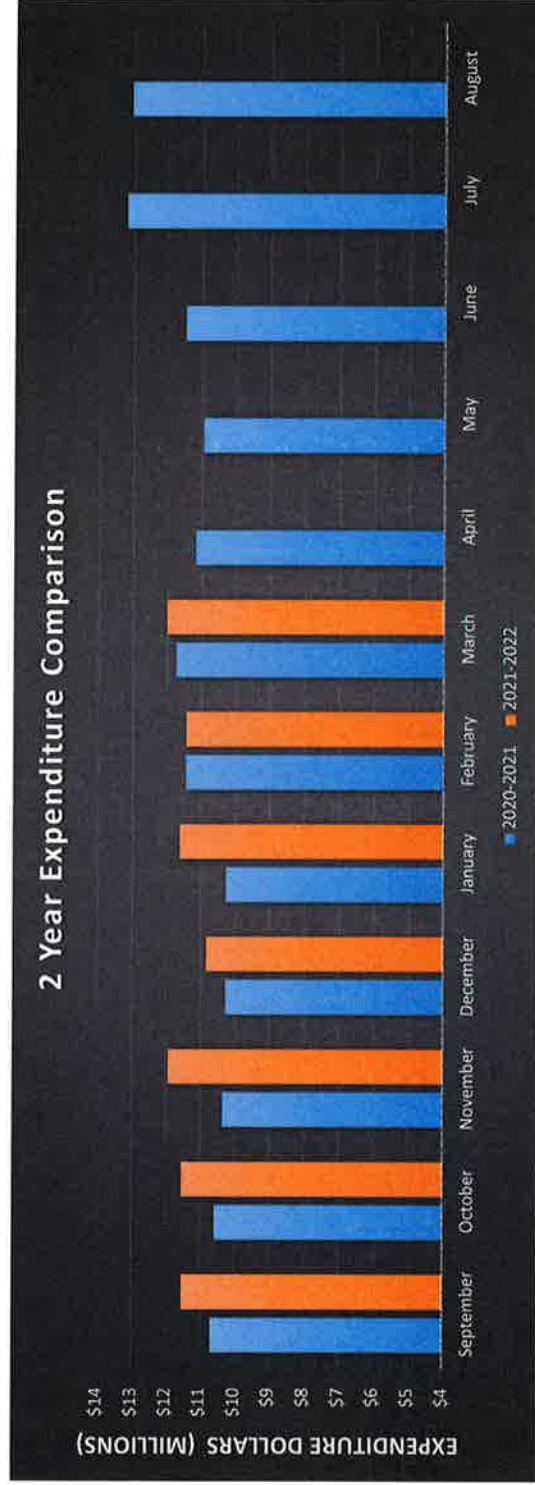
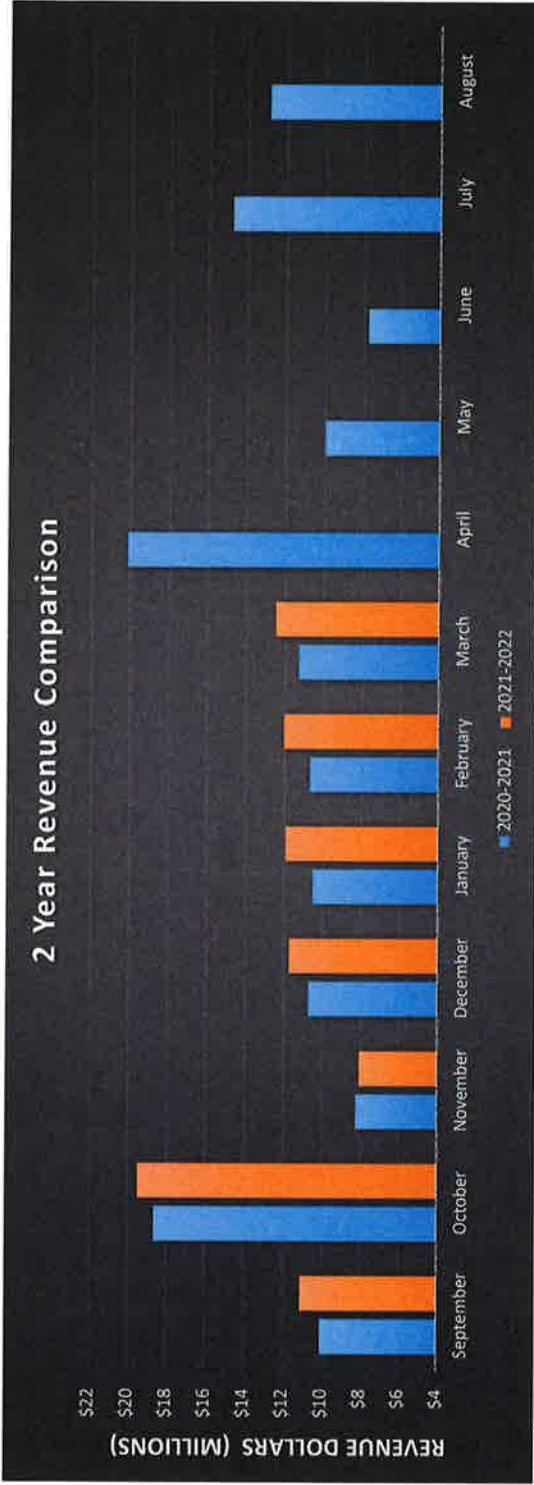
	As of March		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	653.00	710.95	57.95
Grade1	646.00	672.30	26.30
Grade2	704.00	713.94	9.94
Grade3	700.00	774.17	74.17
Grade4	698.00	724.39	26.39
Grade5	702.00	722.73	20.73
Grade6	695.00	718.20	23.20
Grade7	761.00	775.96	14.96
Grade8	774.00	798.07	24.07
Grade9	870.00	899.42	29.42
Grade10	867.00	845.95	(21.05)
Grade11	639.00	675.92	36.92
Grade12	595.00	630.91	35.91
Total	9,304.00	9,662.91	358.91
ALE	38.00	151.28	113.28
CTE			
Grade 7-8	108.00	112.27	4.27
Grade 9-12	474.00	533.98	59.98
Total CTE	582.00	646.25	64.25
Running Start			
Regular	266.00	211.29	(54.71)
Vocational	15.00	8.39	(6.61)
	281.00	219.68	(61.32)
Note: Running Start begins in October			
	<u>Head Count</u>		
Special Ed			
3-5	85.00	123.00	38.00
K-21 - Tier 1	695.00	723.00	28.00
K-21 - Other	388.00	447.00	59.00
Total	1,168.00	1,293.00	125.00
ELL (TBIP)			
K-6	230.00	260.00	30.00
7-12	145.00	206.00	61.00
Total TBIP	375.00	466.00	91.00
Exited TBIP	91.00	84.00	(7.00)

2 Year FTE Enrollment Comparison



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2022**

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	25,081,282	872,953	12,690,864		12,390,418	50.60
2000	Local, Nontax	2,683,716	263,468	1,838,969		844,747	68.52
3000	State, General Purpose	96,117,621	8,422,448	53,730,147		42,387,473	55.90
4000	State, Special Purpose	20,891,959	1,805,359	11,502,785		9,389,174	55.06
5000	Federal, General Purpose	6,000		19,649		(13,649)	327.49
6000	Federal, Special Purpose	11,780,859	1,050,338	6,353,520		5,427,339	53.93
7000	Revenues from Other Districts	710,000	46,881	481,877		228,123	67.87
8000	Other Agencies & Associations	78,236	8,359	121,501		(43,265)	155.30
9000	Other Financing Sources	400,000	22,697	153,452		246,548	38.36
TOTAL REVENUES		157,749,673	12,492,502	86,892,764		70,856,909	55.08
EXPENDITURES							
00	Regular Instruction	93,705,473	6,639,459	46,611,635	30,789,668	16,304,170	82.60
10	Regular Instr-Special Purpose	3,079,493	171,399	1,312,131	592,088	1,175,274	61.84
20	Special Education	22,457,046	1,717,428	11,570,542	8,032,698	2,853,807	87.29
30	Vocational Education	6,450,988	518,677	3,010,669	1,941,217	1,499,102	76.76
50&60	Compensatory Education	4,726,018	328,784	2,127,522	1,347,656	1,250,840	73.53
70	Other Instructional Programs	1,080,861	79,986	600,746	393,405	86,710	91.98
80	Community Services	2,120,293	152,444	1,082,661	631,309	406,323	80.84
90	Support Services	26,838,416	2,404,059	14,612,311	8,187,811	4,038,295	84.95
TOTAL EXPENDITURES		160,458,588	12,012,236	80,928,217	51,915,852	27,614,519	82.79
GL 536	Other Uses - Transfers to Other Funds	950,000	39,934	416,237			
Revenues Over (Under) Expenditures		(3,658,915)	440,332	5,548,310			
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	1,250,000		7,943,720			
GL 888	Assigned to Other Purposes	4,800,000		12,058,119			
GL 890	Unassigned Fund Balance	5,468,082		10,675,433			
GL 891	Unassigned Min Bal Policy	8,022,929		6,747,024			
TOTAL ENDING FUND BALANCE		21,341,011		38,219,951			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of March 31, 2022
General Fund

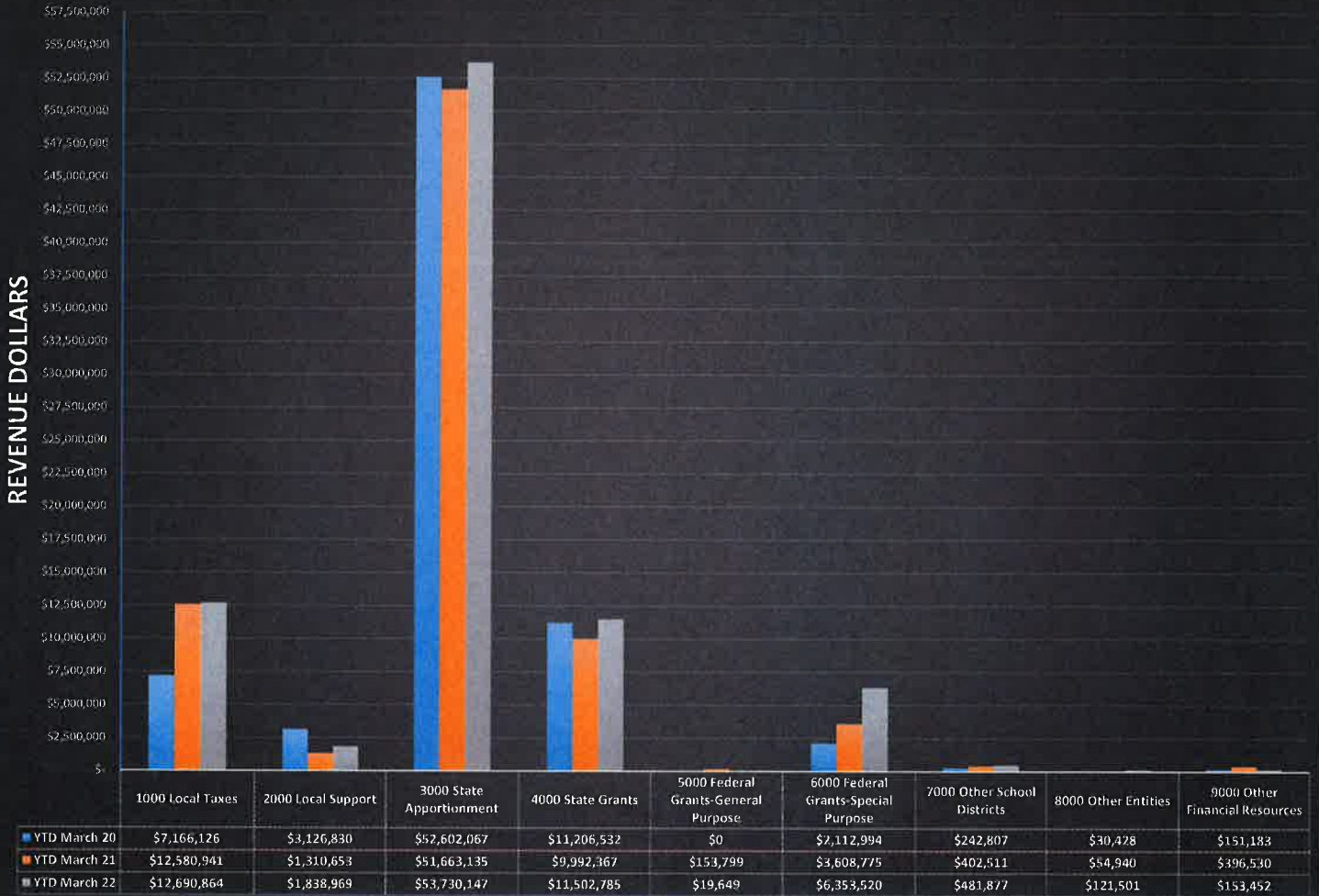
Imprest Funds	\$	316,225	
Cash on Deposit with County	\$	7,048,521	
Warrants Outstanding	\$	(3,576,769)	
Taxes Receivable	\$	25,309,795	
Revenue Due from Other Governments	\$	377,127	
Accounts Receivable	\$	30,380	
Inventory	\$	184,424	
Prepaid Expenses	\$	7,497	
Investments	\$	33,869,137	
Cash with Trustee	\$	389,192	
			\$ 63,955,529
Accounts Payable	\$	265,064	
Payroll and Benefits Liabilities	\$	106,476	
Retainage	\$	1,121	
Due to Government Agency	\$	25,944	
Taxes and Other Deferred Revenues	\$	25,336,973	
			\$ 25,735,578
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	\$	10,675,433	
Undesignated Fund Balance	\$	6,747,024	
			\$ 38,219,951

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of March 31, 2022
Year to Date

Revenue Source	Mar 2019-2020 Budget	Mar 2019-2020 Year to Date	% of Budget Received YTD**	Mar 2020-2021 Budget	Mar 2020-2021 Year to Date	% of Budget Received YTD**	Mar 2021-2022 Budget	Mar 2021-2022 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 18,440,124	\$ 7,166,126	45.33%	\$ 23,966,497	\$ 12,580,941	61.28%	\$ 25,081,282	\$ 12,690,864	34.41%
2000 Local Support	\$ 5,086,520	\$ 3,126,830	30.10%	\$ 3,012,757	\$ 1,310,653	34.72%	\$ 2,683,716	\$ 1,838,969	53.34%
3000 State Apportionment	\$ 94,583,223	\$ 52,602,067	37.42%	\$ 100,139,451	\$ 51,663,135	40.33%	\$ 96,117,621	\$ 53,730,147	46.09%
4000 State Grants	\$ 21,411,513	\$ 11,206,532	36.73%	\$ 19,116,772	\$ 9,992,367	42.46%	\$ 20,891,959	\$ 11,502,785	44.93%
5000 Federal Grants-General Purpose	\$ 5,000	\$ -	0.00%	\$ 272,418	\$ 153,799	0.00%	\$ 6,000	\$ 19,649	0.00%
6000 Federal Grants-Special Purpose	\$ 5,081,651	\$ 2,112,994	27.91%	\$ 6,329,168	\$ 3,608,775	21.16%	\$ 11,780,859	\$ 6,353,520	35.98%
7000 Other School Districts	\$ 750,000	\$ 242,807	40.25%	\$ 710,000	\$ 402,511	46.29%	\$ 710,000	\$ 481,877	32.37%
8000 Other Entities	\$ 136,916	\$ 30,428	24.51%	\$ 89,940	\$ 54,940	28.97%	\$ 78,236	\$ 121,501	29.79%
9000 Other Financial Resources	\$ 832,580	\$ 151,183	0.25%	\$ 820,000	\$ 396,530	15.59%	\$ 400,000	\$ 153,452	16.07%
	\$ 146,327,527	\$ 76,638,967	52.37%	\$ 154,457,003	\$ 80,163,650	51.90%	\$ 157,749,673	\$ 86,892,764	55.08%

** 7 months = 58.33%
of budget

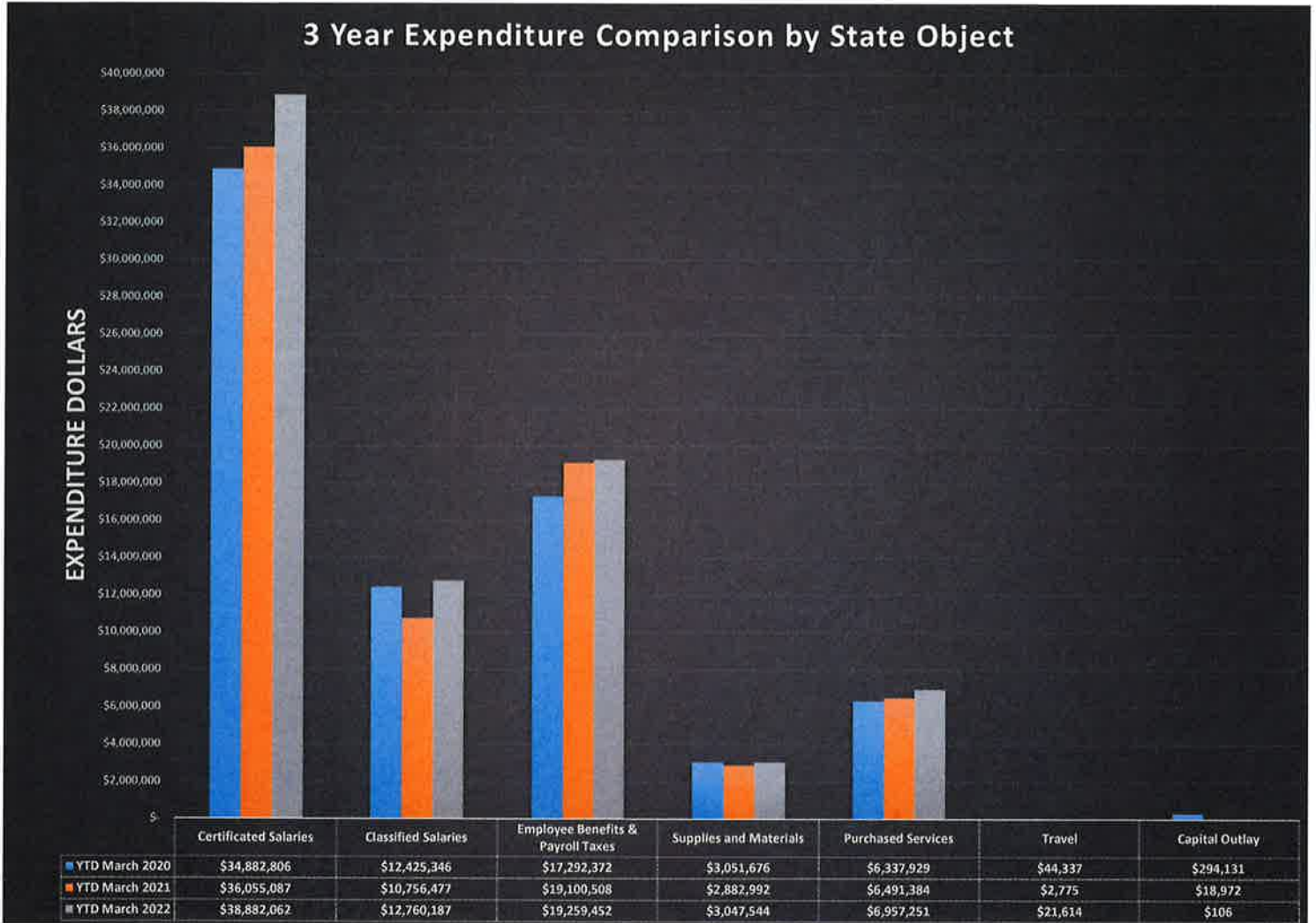
3 Year Revenue Comparison by Funding Source



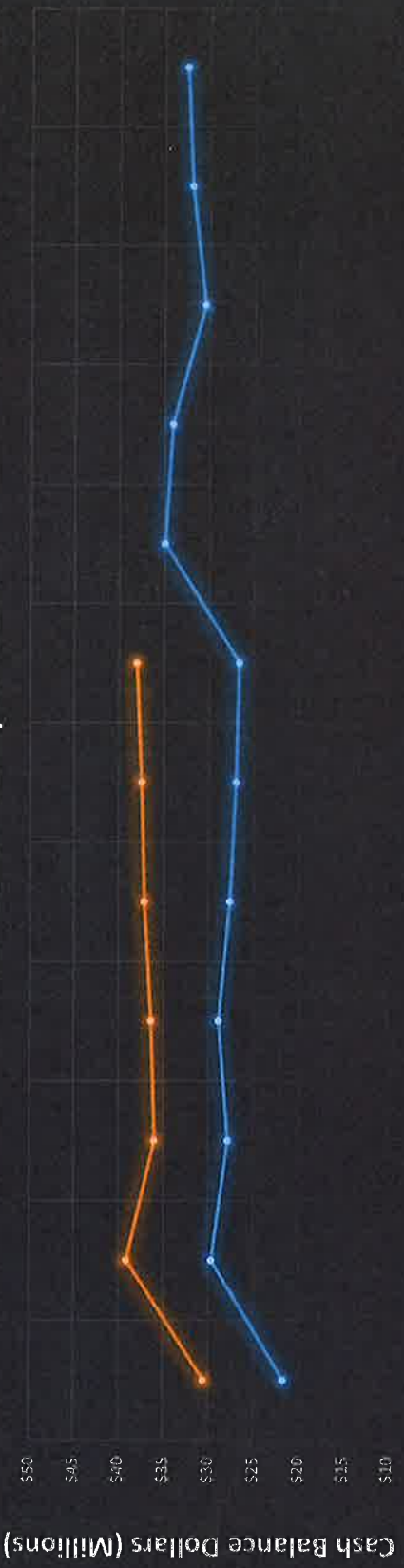
Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of March 31, 2022
Year to Date

Expenditures by State Object	Mar	Mar	% of Budget	Mar	Mar	% of Budget	Mar	Mar	% 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	63,075,253	34,882,806	55.30%	68,402,901	36,055,087	52.71%	71,549,125	38,882,062	54.34%
3 Classified Salaries	24,435,829	12,425,346	50.85%	25,131,817	10,756,477	42.80%	27,475,949	12,760,187	46.44%
4 Employee Benefits & Payroll Taxes	35,904,444	17,292,372	48.16%	37,890,001	19,100,508	50.41%	36,796,077	19,259,452	52.34%
5 Supplies and Materials	8,232,514	3,051,676	37.07%	8,830,799	2,882,992	32.65%	10,029,534	3,047,544	30.39%
7 Purchased Services	12,985,398	6,337,929	48.81%	13,317,399	6,491,384	48.74%	14,216,030	6,957,251	48.94%
8 Travel	159,601	44,337	27.78%	56,494	2,775	4.91%	98,928	21,614	21.85%
9 Capital Outlay	664,868	294,131	44.24%	127,500	18,972	14.88%	292,945	106	0.04%
	\$ 145,457,907	\$ 74,328,597	51.10%	\$ 153,756,911	\$ 75,308,195	48.98%	\$ 160,458,588	\$ 80,928,217	50.44%

** 7 months = 58.33%
of budget



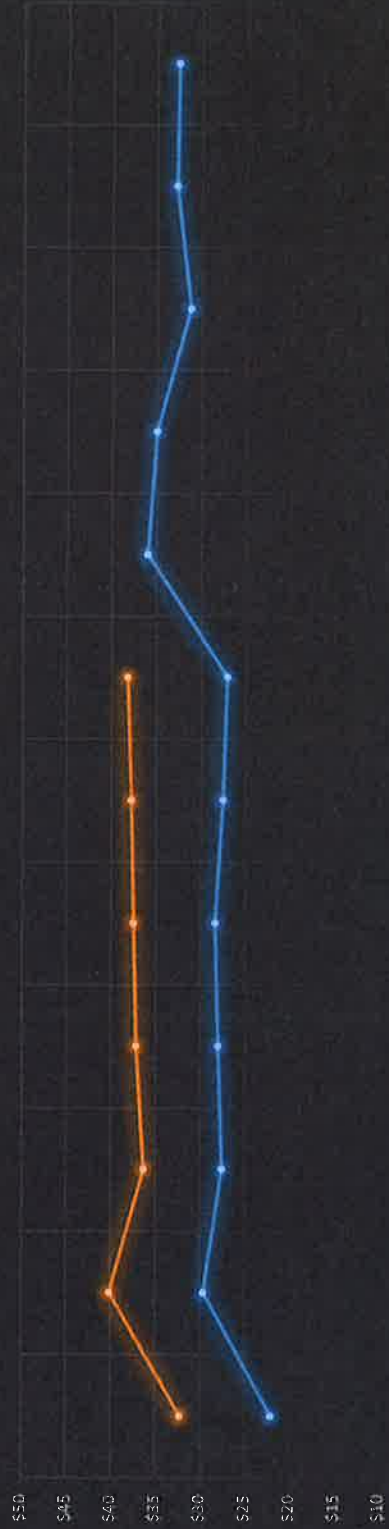
2 Year Cash Comparison



	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	\$26,953,254	\$26,644,008	\$34,923,888	\$34,061,147	\$30,450,132	\$31,928,678	\$32,309,978
Cash 2021-2022	\$30,507,157	\$39,109,168	\$36,048,957	\$36,401,865	\$37,454,241	\$37,507,204	\$38,046,306					

2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2022**

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	5,429,878	174,528	2,907,221		2,522,657	53.54
2000	Local, Nontax	1,085,772	98,961	1,094,717		(8,945)	100.82
4000	State, Special Purpose	13,340,168		20,498		13,319,670	0.15
9000	Other Financing Sources	950,000	39,934	416,237		533,763	43.81
TOTAL REVENUES		20,805,818	313,423	4,438,674		16,367,144	21.33
EXPENDITURES							
10	Sites	7,950,000	36,934	377,145	2,111,563	5,461,292	31.30
20	Buildings	60,936,400	4,091,206	18,217,477	35,767,056	6,951,867	88.59
30	Equipment	9,340,096	113,308	1,704,048	724,767	6,911,281	26.00
90	Debt	3,800	1,400	1,400		2,400	36.84
TOTAL EXPENDITURES		78,230,296	4,242,848	20,300,071	38,603,386	19,326,840	75.29
GL 536	Other Uses - Transfers to Other Funds	400,000	21,795	150,581			
Revenues Over (Under) Expenditures		(57,824,478)	(3,951,220)	(16,011,978)			
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		15,881,787			
GL 862	Committed from Levy Proceeds	3,467,282		9,154,212			
GL 863	Restricted for State Proceeds	874,054		16,924,640			
GL 865	Restricted from Other Proceeds	288,122		308,471			
GL 866	Restricted for Impact Fee Proceeds	367,749		1,038,750			
GL 889	Assigned to Fund Purposes	507,980		7,913,655			
TOTAL ENDING FUND BALANCE		6,684,377		51,234,814			

Sumner-Bonney Lake School District No. 320

Balance Sheet

March 31, 2022

Capital Projects Fund

Cash on Deposit with County	\$	343,107	
Warrants Outstanding	\$	(59,791)	
Taxes Receivable	\$	5,038,385	
Accounts Receivable	\$	13,500	
Inventory	\$	13,299	
Investments	\$	50,977,684	
			<u>\$ 56,326,183</u>
Accounts Payable	\$	-	
Retainage Liability	\$	39,485	
Unavailable Revenue	\$	13,500	
Unavailable Revenue-Taxes	\$	5,038,385	
			<u>\$ 5,091,369</u>
Reserved for Inventory	\$	13,299	
Reserved from Bond Proceeds	\$	15,881,787	
Reserved from Levy Proceeds	\$	9,154,212	
Reserved from State Proceeds	\$	16,924,640	
Restricted from Other Proceeds	\$	308,471	
Restricted from Impact Fees	\$	1,038,750	
Assigned to Fund Purposes	\$	7,913,655	
			<u>\$ 51,234,814</u>

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2022**

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	25,611,263	897,290	12,520,816		13,090,447	48.89
2000	Local, Nontax	8,217	532	3,397		4,820	41.35
TOTAL REVENUES		25,619,480	897,822	12,524,214		13,095,267	48.89
EXPENDITURES							
11	Matured Bond Exp	16,130,000		15,170,000		960,000	94.05
21	Bond Interest	8,016,862		4,196,459		3,820,403	52.35
41	Bond Issuance Fees	25,000		2,376		22,624	9.50
TOTAL EXPENDITURES		24,171,862		19,368,835		4,803,027	80.13
Revenues Over (Under) Expenditures		1,447,618	897,822	(6,844,621)			
BEGINNING FUND BALANCE		11,353,314		11,012,529			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	12,800,932		4,167,908			
TOTAL ENDING FUND BALANCE		12,800,932		4,167,908			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2022**

		2021-2022	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	General Student Body	658,603	19,155	301,139		357,464	45.72
2000	Athletics	457,718	29,484	207,226		250,492	45.27
3000	Classes	81,000	686	4,676		76,324	5.77
4000	Clubs	857,402	24,578	102,931		754,471	12.01
6000	Private Moneys	222,820	64,290	90,209		132,611	40.49
TOTAL REVENUES		2,277,543	138,192	706,182		1,571,361	31.01
EXPENDITURES							
1000	General Student Body	507,585	25,861	166,212	79,541	261,832	48.42
2000	Athletics	612,338	37,239	221,642		390,696	36.20
3000	Classes	64,067	3,842	8,915	8,890	46,262	27.79
4000	Clubs	829,829	36,585	142,865	17,568	669,397	19.33
6000	Private Moneys	229,786	4,627	26,621		203,165	11.58
TOTAL EXPENDITURES		2,243,605	108,154	566,255	105,999	1,571,352	29.96
Revenues Over (Under) Expenditures		33,938	30,038	139,927			
BEGINNING FUND BALANCE		723,962		831,027			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	757,900		970,954			
TOTAL ENDING FUND BALANCE		757,900		970,954			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING March 31, 2022**

		2021-2022	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>
2000	Local Nontax	500	38	237		263	47.36
4000	State, Special Purpose	273,956				273,956	0.00
9000	Other Financing Sources	10,000				10,000	0.00
TOTAL REVENUES		284,456	38	237		284,220	0.08
EXPENDITURES							
30	Equipment	544,668	81,420	419,888	1,008	123,773	77.28
TOTAL EXPENDITURES		544,668	81,420	419,888	1,008	123,773	77.28
Revenues Over (Under) Expenditures		(260,212)	(81,382)	(419,651)			
BEGINNING FUND BALANCE		544,668		548,150			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	284,456		128,500			
TOTAL ENDING FUND BALANCE		284,456		128,500			