



PUYALLUP
SCHOOL DISTRICT
A Tradition of Excellence

December 2020 Financial Statements

Key Messages

The attached December 2020 Financial Statements are presented for your information. Key messages about these statements are:

- Enrollment has declined for the fifth month in a row. Annual average enrollment as of January is approximately 1400 students below our original projection.
- The fiscal year's first principal and interest obligation of \$30.6 million was paid out of the Debt Service Fund in December.
- ASB activity remains low, however as secondary students return to school, we expect an increase to sports and club activities and a corresponding increase to revenues and expenditures.
- The Debt Service, Transportation Vehicle and Private Purpose Trust Funds are all operating as expected.

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Submitted by: Heather Larson
Heather Larson, Director of Accounting

Date: February 16, 2021



Combining Balance Sheet- All Funds
As of December 31, 2020

	General Fund	Transportation Vehicle Fund	Capital Projects Fund	Debt Service Fund	ASB Fund	Private Purpose Trust Fund
Assets						
Imprest Cash	116,912				20,500	18,908
Cash on Hand	56,909		3,500		237	
Cash with County Treasurer	732,215	805	1,491,512	240,304	13,083	1,771
Minus Outstanding Warrants	(591,843)		(1,408,429)		(6,141)	(1,000)
Taxes Receivable	546,953		16,021	620,450		
Due from Other Government	365,288					
Accounts Receivable	21,707					
Inventory-Supplies & Materials	318,267					
Inventory-Lunchrooms	299,220					
Inventory-USDA Commodities	564,863					
Investments	57,411,602	3,515,450	109,842,670	3,058,896	1,802,351	713,418
Total Assets	59,842,093	3,516,255	109,945,274	3,919,650	1,830,030	733,097
Liabilities						
Accounts Payable	18					
Payroll Deductions & Taxes	346,114					
Retainage Payable	133,878		545,153			
Due to Other Government Units	3,676				97	
Deferred Revenue- Taxes	546,953		16,021	620,450		
Total Liabilities	1,030,639		561,174	620,450	97	
Fund Balance	58,811,451	3,516,255	109,384,100	3,299,200	1,829,932	733,097
Total Liabilities and Fund Balances	59,842,092	3,516,255	109,945,274	3,919,650	1,830,029	733,097



**General Fund
Budget Status
For the Period Ending December 31, 2020**

	Adopted Budget	Operating Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	% of Operating Budget	Prior Year % of Operating Budget
Revenues								
Local Taxes	33,789,300	43,147,578	206,292	14,819,817		28,327,760	34.35%	40.18%
Local Support Non-Tax	6,307,360	2,642,360	97,811	1,032,093		1,610,266	39.06%	51.70%
State, General Purpose	220,540,792	207,822,654	19,321,982	68,587,971		139,234,682	33.00%	30.57%
State, Special Purpose	48,562,846	46,593,670	3,944,776	13,574,907		33,018,762	29.13%	29.88%
Federal, General Purpose	57,000	17,000				17,000	0.00%	0.00%
Federal, Special Purpose	14,798,722	23,850,758	1,008,175	4,806,076		19,044,681	20.15%	24.47%
Revenues From Other Districts	1,300,000	1,300,000	403,226	403,226		896,773	31.02%	0.00%
Revenues From Other Entities	58,000	40,000	15	36		39,964	0.09%	44.02%
Total Revenues	325,414,020	325,414,020	24,982,280	103,224,128		222,189,891	31.72%	31.44%
Expenditures by Program								
Regular Instruction	192,325,626	191,966,062	13,711,480	55,403,391	1,332,342	135,230,328	28.86%	27.95%
Special Education Instruction	46,168,731	46,054,000	3,474,214	13,531,061	1,234,810	31,288,128	29.38%	28.45%
Vocational Education	14,651,722	15,303,800	922,179	4,072,953	497,375	10,733,471	26.61%	24.66%
Compensatory Education	13,896,052	15,357,200	1,026,012	4,123,014	25,670	11,208,515	26.85%	25.34%
Other Instructional Programs	3,387,878	2,116,245	67,690	269,925		1,846,319	12.75%	31.06%
Community Services	1,083,737	1,103,737	35,269	221,214	92,390	790,132	20.04%	29.47%
Support Services	62,686,315	62,299,017	3,811,220	19,920,806	6,623,874	35,754,336	31.98%	33.31%
Total Expenditures	334,200,061	334,200,061	23,048,068	97,542,367	9,806,461	226,851,232	29.19%	28.77%
Other Financing Sources (Uses)								
Sale of Equipment	5,000	5,000		2,305		2,695	46.10%	78.50%
Total Other Financing Sources (Uses)	5,000	5,000		2,305		2,695	46.10%	78.50%
Changes in Fund Balance	(8,781,041)	(8,781,041)	1,934,211	5,684,065				
Beginning Fund Balance	49,782,723	53,127,385		53,127,385				
Ending Fund Balance	41,001,682	44,346,344		58,811,451				



**General Fund
Revenues and Other Financing Sources
For the Period Ending December 31, 2020**

	Adopted Budget	Operating Budget	Month to Date	Fiscal Year to Date	Remaining Balance	% of Operating Budget	Prior Year % of Operating Budget
Local Taxes							
41100 Local Property Tax	33,789,300	43,147,578	206,292	14,819,104	28,328,473	34.35%	40.18%
41500 Timber Excise Tax				713	(713)		
Total Local Taxes	33,789,300	43,147,578	206,292	14,819,817	28,327,760	34.35%	40.18%
Local Support Non-Tax							
42100 Tuition & Fees	211,500	46,500	5,540	36,139	10,360	77.72%	396.62%
42200 Sale of Goods & Services	902,160	997,160	38,975	595,490	401,669	59.72%	73.25%
42231 CTE Sale of Goods/Svc	500	500			500	0.00%	3.47%
42289 Community Services	105,000	30,000			30,000	0.00%	97.31%
42298 FNS Ticket Sales	2,900,000	100,000	348	5,855	94,144	5.86%	51.66%
42300 Investment Earnings	800,000	200,000	7,081	31,717	168,282	15.86%	33.88%
42500 Gifts & Donations	130,000	130,000	4,002	29,456	100,543	22.66%	32.07%
42501 Rebates	370,000	370,000	36,443	98,522	271,477	26.63%	29.47%
42600 Fines & Damages	53,200	98,200	2,126	21,103	77,096	21.49%	12.79%
42700 Rentals	385,000	220,000	2,292	4,589	215,410	2.09%	36.85%
42800 Insurance Recoveries	200,000	200,000	1,000	10,920	189,079	5.46%	12.32%
42910 E-Rate	250,000	250,000		198,297	51,702	79.32%	112.28%
Total Local Support Non-Tax	6,307,360	2,642,360	97,811	1,032,093	1,610,266	39.06%	51.70%
State, General Purpose							
43100 State Apportionment	205,661,056	193,755,644	18,507,221	63,747,094	130,008,549	32.90%	30.56%
43121 State Apportionment SPED	6,913,086	6,547,270	622,124	2,142,872	4,404,397	32.73%	31.00%
43300 Local Effort Assistance	7,966,650	7,519,740	192,637	2,698,004	4,821,735	35.88%	30.39%
Total State, General Purpose	220,540,792	207,822,654	19,321,982	68,587,971	139,234,682	33.00%	30.57%
State, Special Purpose							
44121 Special Education	28,549,716	26,621,912	2,446,794	8,427,849	18,194,062	31.66%	29.85%
44155 Learning Assistance	6,258,672	6,258,672	568,402	1,957,832	4,300,839	31.28%	31.07%
44158 Special & Pilot Programs	1,529,298	1,597,138	48,387	154,011	1,443,126	9.64%	9.03%
44165 Transitional Bilingual	2,388,883	2,319,257			2,319,257	0.00%	31.00%
44174 Highly Capable	694,075	654,489	62,466	215,163	439,325	32.87%	31.00%
44198 School Food Services	45,264	45,264			45,264	0.00%	39.60%
44199 Transportation Operations	9,096,938	9,096,938	818,724	2,820,050	6,276,887	31.00%	31.55%
Total State, Special Purpose	48,562,846	46,593,670	3,944,776	13,574,907	33,018,762	29.13%	29.88%
Federal, General Purpose							
45300 Impact Aid - Maint & Ops	15,000						0.00%
45329 Impact Aid - Special Ed	25,000						0.00%
45500 Federal Forests	17,000	17,000			17,000	0.00%	0.00%
Total Federal, General Purpose	57,000	17,000			17,000	0.00%	0.00%
Federal, Special Purpose							



**General Fund
Revenues and Other Financing Sources
For the Period Ending December 31, 2020**

	Adopted Budget	Operating Budget	Month to Date	Fiscal Year to Date	Remaining Balance	% of Operating Budget	Prior Year % of Operating Budget
46124 Special Education Supplemental	4,471,504	4,352,964	269,621	808,335	3,544,628	18.57%	23.20%
46138 Secondary Vocational Education	119,992	120,351	50,977	50,977	69,373	42.36%	39.60%
46151 ESEA Disadvantaged	2,899,162	3,414,921	196,249	633,038	2,781,882	18.54%	19.67%
46152 ESEA Other Title Grants	674,784	944,520	20,448	144,920	799,599	15.34%	0.00%
46164 Limited English Proficiency	166,691	249,874			249,874	0.00%	0.00%
46189 Summer Feeding Program		4,300,000	399,052	1,473,857	2,826,142	34.28%	
46198 School Food Services	3,100,000						36.10%
46267 Indian Education JOM	5,000	5,000			5,000	0.00%	118.64%
46268 Indian Education ED	81,589	81,589	9,192	27,604	53,984	33.83%	47.87%
46278 Youth Training Programs	70,000	70,000	6,595	22,948	47,051	32.78%	31.10%
46300 Federal Grants Other Entities	2,500,000	9,701,539		1,500,000	8,201,539	15.46%	
46321 Special Ed - Medicaid Reimb	160,000	160,000	12,590	12,590	147,409	7.87%	39.00%
46998 USDA Commodities	550,000	450,000	43,447	131,803	318,196	29.29%	27.27%
Total Federal, Special Purpose	14,798,722	23,850,758	1,008,175	4,806,076	19,044,681	20.15%	24.47%
Revenues From Other Districts							
47121 Special Education Other Dist	1,300,000	1,300,000	403,226	403,226	896,773	31.02%	0.00%
Total Revenues From Other Districts	1,300,000	1,300,000	403,226	403,226	896,773	31.02%	0.00%
Revenues From Other Entities							
48198 School Food Services	40,000	40,000	15	36	39,964	0.09%	27.84%
48200 Private Foundations	18,000						
Total Revenues From Other Entities	58,000	40,000	15	36	39,964	0.09%	44.02%
Total Revenues	325,414,020	325,414,020	24,982,280	103,224,128	222,189,891	31.72%	31.44%
Other Financing Sources							
49300 Sale of Equipment	5,000	5,000		2,304	2,695	46.09%	78.50%
Total Other Financing Sources	5,000	5,000		2,304	2,695	46.09%	78.50%
Total Revenues and Other Financing Sources	325,419,020	325,419,020	24,982,280	103,226,433	222,192,586	31.72%	31.44%

General Fund
Expenditures by State Program
For the Period Ending December 31, 2020

	Adopted Budget	Operating Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	% of Operating Budget	Prior Year % of Operating Budget
Regular Instruction								
01 Basic Education	189,629,833	189,270,268	13,522,955	54,592,083	1,318,107	133,360,077	28.84%	27.91%
02 Alternative Learning Experience	1,861,223	1,861,223	124,027	546,195	5,707	1,309,320	29.35%	32.40%
03 Dropout Reengagement	834,570	834,570	64,498	265,113	8,528	560,928	31.77%	28.98%
Total Regular Instruction	192,325,626	191,966,061	13,711,480	55,403,391	1,332,342	135,230,327	28.86%	27.95%
Special Education Instruction								
21 Special Education	41,889,304	41,889,304	3,204,007	12,478,493	1,234,810	28,176,000	29.79%	28.68%
24 Federal Special Education	4,279,427	4,164,696	270,207	1,052,568		3,112,127	25.27%	30.74%
Total Special Education Instruction	46,168,731	46,054,000	3,474,214	13,531,061	1,234,810	31,288,128	29.38%	28.45%
Vocational Education								
31 Career & Technical Education	11,865,423	12,517,153	758,832	3,071,414	355,025	9,090,713	24.54%	26.12%
34 CTE Middle School Grant	2,670,163	2,670,163	155,906	950,418	105,863	1,613,881	35.59%	17.29%
38 CTE Carl Perkins Grant	116,136	116,484	7,440	51,119	36,487	28,877	43.89%	61.31%
Total Vocational Education	14,651,722	15,303,800	922,179	4,072,953	497,375	10,733,471	26.61%	24.66%
Compensatory Education								
51 Title I, Federal Disadvantaged	2,808,534	3,305,189	209,205	831,606		2,473,582	25.16%	26.57%
52 Federal School Improvement	653,101	914,169	84,794	225,348		688,820	24.65%	21.04%
55 Learning Assistance Program	6,057,561	6,594,367	464,084	1,977,757	9,000	4,607,609	29.99%	26.89%
58 State Special Pilot	1,457,393	1,540,986	43,059	171,821	15,420	1,353,744	11.15%	13.77%
64 Fed Limited English Proficiency	161,335	241,845	10,915	43,707		198,137	18.07%	29.50%
65 Transitional Bilingual -State	2,638,883	2,638,883	204,760	835,932	1,250	1,801,700	31.68%	27.46%
67 Indian Ed Johnson OMalley	5,000	7,516				7,516	0.00%	22.81%
68 Indian Ed Title IV	114,245	114,245	9,192	36,840		77,404	32.25%	33.35%
Total Compensatory Education	13,896,052	15,357,200	1,026,012	4,123,014	25,670	11,208,515	26.85%	25.34%
Other Instructional Programs								
74 State Highly Capable	607,240	607,240	44,324	177,441		429,798	29.22%	31.15%
78 Federal Youth Training Program	114,478	114,478	9,451	37,850		76,627	33.06%	30.07%
79 Other Instructional Programs	2,666,160	1,394,527	13,914	54,633		1,339,893	3.92%	31.42%
Total Other Instructional Programs	3,387,878	2,116,245	67,690	269,925		1,846,319	12.75%	31.06%
Community Services								
89 Community Service	1,083,737	1,103,737	35,269	221,214	92,390	790,132	20.04%	29.47%
Total Community Services	1,083,737	1,103,737	35,269	221,214	92,390	790,132	20.04%	29.47%



**General Fund
Expenditures by State Program
For the Period Ending December 31, 2020**

	Adopted Budget	Operating Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	% of Operating Budget	Prior Year % of Operating Budget
Support Services								
97 District Wide Support	42,012,303	41,627,480	2,760,424	15,412,711	1,951,569	24,263,199	37.03%	33.66%
98 School Food Services	7,724,737	7,724,737	469,057	2,040,288	2,234,274	3,450,174	26.41%	31.80%
99 Pupil Transportation	12,949,275	12,946,800	581,739	2,467,807	2,438,031	8,040,961	19.06%	32.99%
Total Support Services	62,686,315	62,299,017	3,811,220	19,920,806	6,623,874	35,754,336	31.98%	33.31%
Total Expenditures	334,200,061	334,200,060	23,048,068	97,542,367	9,806,461	226,851,231	29.19%	28.77%
Other Financing Sources (Uses)								
Total Expenditures and Other Financing Uses	334,200,061	334,200,060	23,048,068	97,542,367	9,806,461	226,851,231	29.19%	28.77%



**Transportation Vehicle Fund
Budget Status
For the Period Ending December 31, 2020**

	Adopted Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	% of Adopted Budget	Prior Year % of Adopted Budget
Revenues							
Local Taxes							
Local Support Non-Tax	57,233	441	1,895		55,338	3.31%	113.23%
State, Special Purpose							
State Transp Reimbursement	1,079,892				1,079,892	0.00%	0.00%
Federal, Special Purpose							
Total Revenues	1,137,125	441	1,895		1,135,230	0.17%	8.72%
Expenditures							
Vehicles							
Buses	4,663,186				4,663,186	0.00%	0.00%
Equipment Capitalized							
Total Expenditures	4,663,186				4,663,186	0.00%	0.00%
Other Financing Sources (Uses)							
Sale of Equipment							
Total Other Financing Sources (Uses)							
Change in Fund Balance	(3,526,061)	440	1,895				
Beginning Fund Balance	3,526,061		3,514,359				
Ending Fund Balance			3,516,255				



**Capital Projects
Budget Status
For the Period Ending December 31, 2020**

	Adopted Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance (Exc Enc)	% of Adopted Budget	Prior Year % of Adopted Budget
Revenues							
Local Taxes	470,000	6,239	448,446		21,554	95.41%	45.90%
Local Support Non-Tax	2,364,795	162,905	3,891,893		(1,527,098)	164.58%	47.19%
State, Special Purpose	8,000,000		12,822,273		(4,822,273)	160.28%	48.07%
Revenues From Other Entities							
Total Revenues	10,834,795	169,144	17,162,612		(6,327,817)	158.40%	48.00%
Expenditures							
Sites	3,555,000	564	59,754	735,039	3,495,246	1.68%	32.21%
Buildings	70,048,000	4,211,583	17,047,004	42,752,449	53,000,996	24.34%	31.21%
Equipment	6,597,000	1,682	346,227	142,211	6,250,773	5.25%	52.47%
Energy							
Sale & Lease				628			
Bond/Levy Issue				4,304			
Total Expenditures	80,200,000	4,213,829	17,452,985	43,634,631	62,747,015	21.76%	32.28%
Other Financing Sources (Uses)							
Sale of Equipment							
Total Other Financing Sources (Uses)							
Change in Fund Balance	(69,365,205)	(4,044,680)	(290,372)				
Beginning Fund Balance	117,529,262		109,674,472				
Ending Fund Balance	48,164,057		109,384,100				



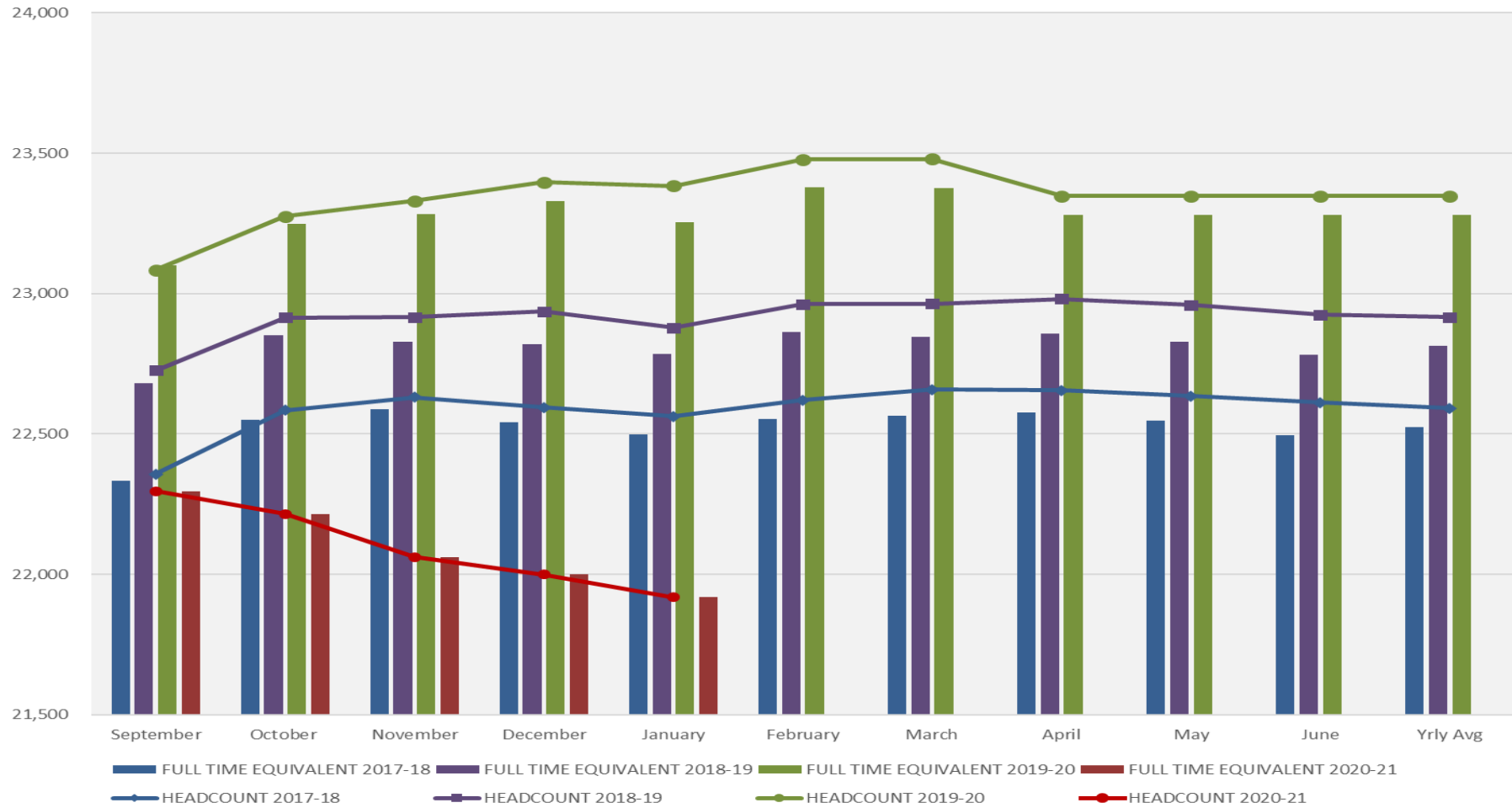
**Debt Service
Budget Status
For the Period Ending December 31, 2020**

	Adopted Budget	Month to Date	Fiscal Year to Date	Remaining Balance	% of Adopted Budget	Prior Year % of Adopted Budget
Revenues						
Local Taxes	38,115,940	240,173	17,386,862	20,729,078	45.62%	50.07%
Local Support Non-Tax	120,793	233	9,689	111,104	8.02%	25.91%
Total Revenues	38,236,733	240,406	17,396,551	20,840,182	45.50%	49.90%
Expenditures						
Bond Issuance Costs	250,000		1,200	248,800	0.48%	
Principal Payments	22,435,000	22,435,000	22,435,000		100.00%	100.00%
Interest Long Term Debt	15,935,894	8,216,600	8,216,600	7,719,294	51.56%	51.25%
Total Expenditures	38,620,894	30,651,600	30,652,800	7,968,094	79.37%	77.70%
Other Financing Sources (Uses)						
Total Other Financing Sources (Uses)						77.7%
Change in Fund Balance	(384,161)	(30,411,193)	(13,256,249)			
Beginning Fund Balance	15,392,397		16,555,449			
Ending Fund Balance	15,008,236		3,299,200			



Associated Student Body Fund
Budget Status
For the Period Ending December 31, 2020

	Adopted Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	% of Adopted Budget	Prior Year % of Adopted Budget
Revenues							
General Student Body	1,924,737	1,174	12,983		1,911,753	0.67%	27.96%
Athletics	1,444,116	355	8,640		1,435,475	0.60%	21.03%
Classes	226,575		260		226,315	0.11%	0.66%
Clubs	2,168,152	13,573	48,279		2,119,872	2.23%	19.54%
Private Money	436,447	7,465	8,826		427,620	2.02%	5.38%
Total Revenues	6,200,027	22,567	78,991		6,121,035	1.27%	20.62%
Expenditures							
General Student Body	1,489,773	1,029	12,880	500	1,476,392	0.86%	10.09%
Athletics	1,617,825	9,715	74,008		1,543,816	4.57%	19.63%
Classes	215,250				215,250	0.00%	6.90%
Clubs	2,096,136	6,006	63,257		2,032,878	3.02%	13.18%
Private Money	438,009	5,089	5,963		432,045	1.36%	3.34%
Total Expenditures	5,856,993	21,841	156,109	500	5,700,383	2.67%	16.93%
Transfers In							
General Student Body			1,500				
Athletics			6,340				
Classes			2,500				
Clubs			5,300				
Private Money							
Total Transfers In			15,640				
Transfers Out							
General Student Body			(11,590)				
Athletics			(50)				
Classes			(4,000)				
Clubs							
Private Money							
Total Transfers Out			(15,640)				
Change in Fund Balance	343,034	726	(77,118)				
Beginning Fund Balance	1,663,359		1,907,050				
Ending Fund Balance	2,006,393		1,829,932				



STUDENT FTE & HEADCOUNT 2018 - 2021