

Date: April 19, 2023

To: Board of Directors

From: Rosalind Medina, Chief Financial Officer *Rosalind Medina*

Subject: March 2023 Unaudited Financial Report

This report provides a brief summary of the general fund financial operations through March 31, 2023. Enrollment information also includes the official state count through the month of March 2023 and the projected annual average full-time equivalent (FTE) students for the year.

Table 1 displays a comparison of summary financial data through the period ending March 31 for fiscal years 2021-22 and 2022-23.

Table 1

General Fund Comparison for the fiscal period ended	March 31, 2022	March 31, 2023	Variance Higher/(lower)
Beginning Fund Balance	\$ 56,066,371	\$ 44,334,490	\$ (11,731,881)
Revenue	253,572,606	290,983,881	37,411,274
Other Financing Sources	115,749	103,663	(12,086)
Total Resources Available	309,754,726	335,422,034	25,667,307
Expenditures	291,915,619	327,139,720	35,224,101
Other Financing Uses	-	-	-
Total Use of Resources	291,915,619	327,139,720	35,224,101
Ending Fund Balance	\$ 17,839,107	\$ 8,282,313	\$ (9,556,795)

REVENUES

- General fund revenues and other financing sources as of March 31, 2023 were \$291,087,544. This was \$37,399,189 (+14.7%) more than this time last year.

Highlights:

- **Local tax** revenues consist of tax receipts from the educational programs and operations levies. In February 2022, Tacoma voters approved a levy that would allow the district to collect \$77,500,000 in the 2022-23 school year. Local tax revenues increased \$887,959 (+2.4%) compared to this time last year. The variance reflects an increase in the levy base used to calculate the 2022 levy versus the 2021 levy; thereby, increasing the actual revenue from year to year.
- **State general purpose** revenue comes from apportionment and is the revenue received through a state funding formula that is based on the average number of students enrolled which drives the number of staff allocated to the district. The funding formula is designed to ensure that each school district receives a minimum amount of funding per student, known as the basic education allocation. This allocation is set by the state legislature and is adjusted annually to account for changes in enrollment and inflation. Starting in the 2018-19 school year, the formula also includes a supplemental regionalization factor which is based on local housing cost factors.

Revenue in this category increased \$8,787,751 (+5.9%) compared to this time last year. This variance was the result of the following:

- Total apportionment revenue increased \$8,787,751 from last year at this time due to increased staffing levels which drives a need for more resources to support student learning and well-being, resulting in increased apportionment funding.
- **State special purpose** revenue consists of funding for the following programs: Special Education, Learning Assistance Program (LAP), Remann Hall, Transitional Bilingual, Child Nutrition Services, Student Transportation, Special & Pilot Programs, as well as various other small instructional programs.

Revenue in this category increased \$4,650,261 (+10.8%) compared to this time last year. This variance was the result of the following:

- \$1,609,845 increase in support for the Special Education program
- \$1,282,301 increase in Nutrition Services revenue
- \$1,016,527 increase in Learning Assistance funding
- \$267,215 increase in funding for special & pilot programs
- The remaining difference is due to smaller variances in several other programs

- **Federal special purpose** revenue consists of funding for the following programs: Special Education Federal Flow Through, Perkins Vocational Education, Title 1 – Disadvantaged, School Improvement, Head Start, Limited English Proficiency, Indian Education, federal reimbursement for student meals, as well as several other instructional programs. Revenues in this category are on a reimbursement basis. Therefore, the fluctuation in this category is often due to the timing of reporting expenditures and the processing of reimbursements by the funding agency. Program managers are given expenditure authority only for the approved amount of the grant awards; so variances should not have a negative impact on the district’s basic education budget.

Revenue in this category increased \$22,092,817 (+108.1%) compared to this time last year. This variance was the result of the following:

- \$19,891,728 increase in support through Elementary and Secondary School Relief (ESSER)
 - \$2,143,287 increase in funding for the Head Start program
 - The remaining variance is due to smaller variances in several other programs
- **Revenue – Other Districts** are reimbursements for services rendered to students from other school districts. Revenues in this category increased \$770,560 (+51.2%) compared to this time last year. This variance is due to an increase of non-resident FTE from last year.
- **Revenue – Other Agencies** consists of funding from education service districts, other governmental entities and private foundations.

Revenue in this category increased \$199,347 (+25.0%) compared to this time last year. This variance is due to an increase in day care revenue.

Revenue from various sources and the increases or decreases from this time last year are shown in **Table 2**.

Table 2

<u>Revenue and Other Financing Sources Comparison by Year</u>					
<u>Revenue Source</u>	<u>Through March 2022</u>	<u>Percent of Total</u>	<u>Through March 2023</u>	<u>Percent of Total</u>	<u>Variance higher/(lower)</u>
Local Taxes	\$ 36,730,377	14.48%	\$ 37,618,336	12.92%	\$ 887,959
Local Non-Tax	2,480,391	0.98%	2,500,813	0.86%	20,422
State, General Purpose	148,263,260	58.44%	157,051,011	53.95%	8,787,751
State, Special Purpose	43,128,963	17.00%	47,779,224	16.41%	4,650,261
Federal, General Purpose	234,054	0.09%	236,214	0.08%	2,160
Federal, Special Purpose	20,432,237	8.05%	42,525,054	14.61%	22,092,817
Revenue - Other Districts	1,504,803	0.59%	2,275,363	0.78%	770,560
Revenue - Other Agencies	798,519	0.31%	997,866	0.34%	199,347
Revenue - Other Financing	115,749	0.05%	103,663	0.04%	(12,086)
Total Revenue	\$ 253,688,355	100.00%	\$ 291,087,544	100.00%	\$ 37,399,189

EXPENDITURES

- General fund expenditures through March 31, 2023 were \$327,139,720; this was \$35,224,101 (+12.1%) more than this time last year.

Highlights:

- **Certificated salaries** consist of compensation including, but not limited to, regular salaries, substitutes, extended contracts, extra work for extra pay and training for employees holding an educational certificate, (e.g., teachers, principals, librarians, etc.).

Expenditures in this category increased \$10,762,418 (+7.8%) from this time last year. This variance was the result of the following:

- \$9,541,455 increase in regular salaries due to negotiated salary increases, including +7.5% increase for teachers
- \$1,375,875 increase in substitutes salaries
- The remaining difference is due to smaller variances in several other programs

- **Classified salaries** consist of compensation costs for employees who do not hold an educational certificate (e.g., secretarial, technical, custodial, etc.) including but not limited to regular salaries, staff development, training and extra work for extra pay.

Expenditures in this category increased \$6,026,992 (+12.7%) from this time last year. This variance was the result of the following:

- \$5,118,221 increase in in regular salaries due to negotiated salary increases, including +8.5% for Education Support Professionals and Office Professionals and +7.5% increase for Professional Technicals and Bus Drivers
 - \$1,529,723 increase in classified overtime pay
 - The remaining difference is due to smaller variances in several other programs
- **Employee Benefits** consist of expenditures for the district's portion of employee benefits (e.g., retirement, social security, health insurance, etc.). This category increases or decreases in proportion to the number of staff, salaries and changes in benefit rates. Expenditures in this category increased \$5,925,499 (+8.9%) compared to this time last year.
- **Supplies and materials** consist of expenditures for supplies, instructional materials, and equipment costing less than \$5,000.

Expenditures in this category increased \$8,810,686 (+79.3%) compared to this time last year. This variance was the result of the following:

- \$7,513,415 increase in technology related supplies, including the purchase of new student laptops
- \$694,429 increase in food related costs
- \$501,498 increase in books & periodicals, including the purchase of iReady math curriculum
- The remaining difference is due to smaller variances in several other programs

- **Contractual services** consist of expenditures for services rendered to the district under expressed or implied contracts, with the exception of travel.

Expenditures in this category increased \$2,676,982 (+9.6%) compared to this time last year. This variance was the result of the following:

- \$919,082 increase in in contracted student transportation services including payments made to First Student
- \$738,304 increase in various district-wide contracted services
- \$692,600 increase in communication services, including online subscription curriculum for math, social studies and literacy
- \$490,977 increase in repairs and maintenance
- The remaining variance is due to smaller variances in several other programs

- **Local Mileage & Travel** consists of expenditures for local mileage and extended travel for both district staff and students.

Expenditures in this category increased \$120,823 (+110.6%) compared to this time last year. This variance is due to an increase in district-wide staff and student travel.

- **Capital Outlay** expenditures consist of payments for items costing more than \$5,000 each and are not consumable by nature.

Expenditures in this category increased \$900,702 (+80.9%) compared to this time last year. This variance was the result of the following:

- \$1,121,165 increase in building construction expenses
- The remaining variance is due to smaller variances in several other programs

The levels of expenditures within various object categories and the increases or decreases from this time last year are shown in **Table 3**.

Table 3

<u>Expenditure and Other Financing Uses Comparison by Year</u>					
Expenditure Objects	Through March 2022	Percent of Total	Through March 2023	Percent of Total	Variance higher/(lower)
Certificated Salaries	\$ 137,756,714	47.19%	\$ 148,519,132	45.40%	\$ 10,762,418
Classified Salaries	47,345,340	16.22%	53,372,332	16.31%	6,026,992
Employee Benefits	66,639,865	22.83%	72,565,364	22.18%	5,925,499
Supplies and Materials	11,106,591	3.80%	19,917,277	6.09%	8,810,686
Contractual Services	27,844,152	9.54%	30,521,134	9.33%	2,676,982
Local Mileage & Travel	109,286	0.04%	230,109	0.07%	120,823
Capital Outlay	1,113,671	0.38%	2,014,373	0.62%	900,702
Total Expenditures	\$ 291,915,619	100.00%	\$ 327,139,720	100.00%	\$ 35,224,101

FUND BALANCE

Fund balance is the excess of assets of a governmental unit over its liabilities (i.e., beginning fund balance plus revenues, less expenditures and transfers, equals ending fund balance). In accordance with Government Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definition* are as follows: Nonspendable, Restricted, Committed, Assigned or Unassigned. Funds that are designated for a specific purpose are placed in fund balance accounts per the Board's Debt and Fiscal Management Policy 6015 and generally accepted accounting principles (GAAP). The Debt and Fiscal Management Regulation targets the fund balance to be 5% of budgeted general fund revenues less other financing sources, and for the month of March the district is at 1.46 %. These fund balance accounts are structured to facilitate the prudent fiscal operation of the district. These accounts should remain at the designated levels unless there is substantial change in the district's operational requirements. The accounts are frequently reviewed in relation to board policies and GAAP requirements.

Table 4 shows a comparison of fund balance as of March 31, 2022 and March 31, 2023. The fund balance fluctuates with both the receipt of revenues and the flow of expenditures. This yearly cycle of revenues and expenditures is considered when developing both projections for the current year and the budget for the upcoming year. The district has earmarked all available funds, not otherwise restricted, committed or assigned to be placed in the assigned to future operations category as a onetime source to help balance future operating budgets.

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Table 4

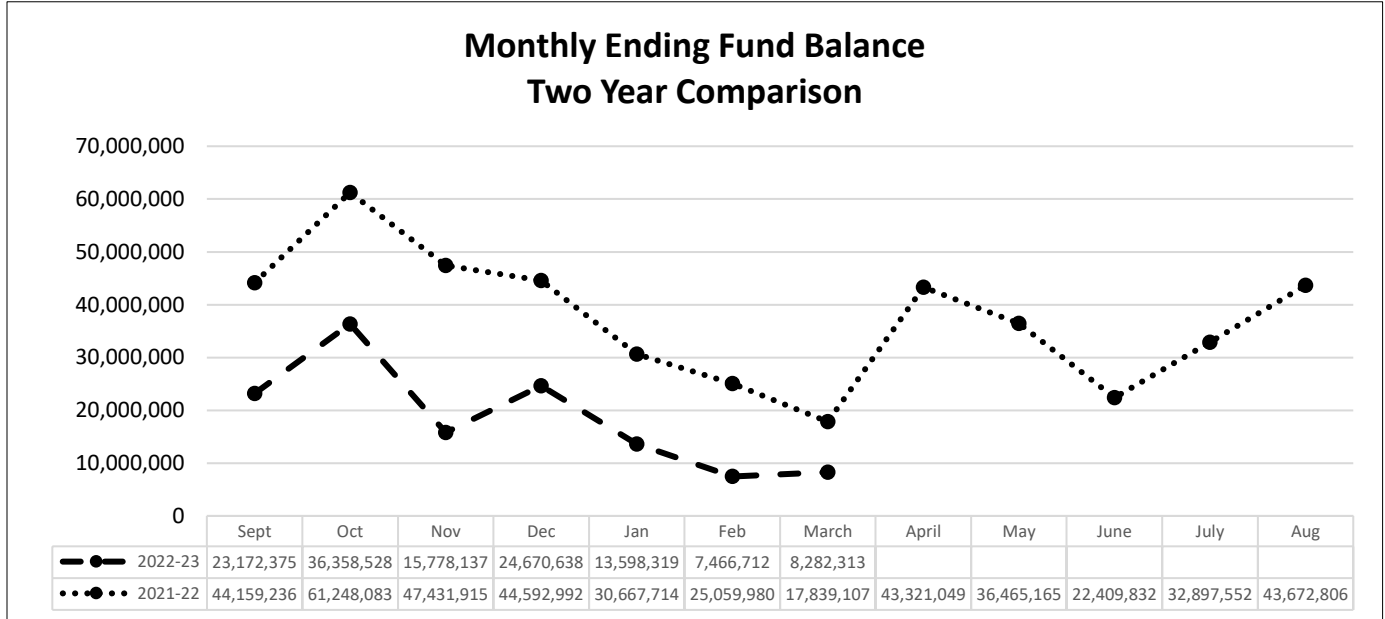
<u>Fund Balance Comparison by Year</u>					
Fund Balance Descriptions for the fiscal period ended	March 2022	Percent of Revenue	March 2023	Percent of Revenue	Variance higher/(lower)
Nonspendable - Inventory & Prepaid Items	\$ 5,058,037	1.01%	\$ 5,861,370	1.03%	\$ 803,333
Committed to Debt and Fiscal Management	-	0.00%	-	0.00%	-
Committed to Encumbrances	310,128	0.06%	3,769,770	0.66%	3,459,643
Committed to Contingencies	1,000,000	0.20%	1,000,000	0.18%	-
Total Debt & Fiscal Management Fund Balance	\$ 6,368,165	1.27%	\$ 10,631,140	1.87%	\$ 4,262,975
Restricted for Carryover	\$ 1,896,105	0.38%	\$ 1,328,374	0.23%	\$ (567,732)
Restricted for Debt Service	110,927	0.02%	439,803	0.08%	328,877
Assigned to Carryover	2,704,343	0.54%	2,543,975	0.45%	(160,368)
Assigned to Curriculum & Instruction	3,800,000	0.76%	-	0.00%	(3,800,000)
Assigned to Future Operations	3,265,369	0.65%	7,225,737	1.27%	3,960,368
Restricted or Assigned Fund Balance	\$ 11,776,744	2.35%	\$ 11,537,889	2.03%	\$ (238,856)
Total Nonspendable, Restricted, Committed and Assigned Fund Balance	\$ 18,144,908	3.62%	\$ 22,169,029	3.90%	\$ 4,024,120
Unassigned Fund Balance	\$ (14,292,876)	2.85%	\$ (31,678,214)	5.57%	(17,385,338)
Unassigned for Minimum FB Policy	\$ 21,177,326	4.22%	\$ 17,791,499	3.13%	(3,385,827)
Total Unassigned Fund Balance	\$ 6,884,450	1.37%	\$ (13,886,716)	2.44%	\$ (17,385,338)
Total Fund Balance	\$ 25,029,358	4.99%	\$ 8,282,313	1.46%	\$ (16,747,045)
Revenue less other financing	\$ 501,600,429	*	\$ 568,452,772	**	

*2021-22 total actual revenue less other financing sources as of August 31, 2022

**2022-23 budgeted revenue less other financing sources

Table 5 shows a two-year history of the monthly ending fund balance. The ending fund balance will appropriately fluctuate based upon when certain revenues are received and expenses accrued. The fund balance typically increases in October and April when the district receives property tax revenue.

Table 5



Cash Management

In addition to the fund balance, another key performance indicator used to monitor the financial health of the district is cash on hand. The district uses cash to meet payroll and pay bills as they arise. Because revenue is not received on a regular schedule over the course of the year, the cash on hand balance will fluctuate as those expenditures occur. For the month of March, total cash on hand was \$34,578,064 and daily expenditures amounted to \$1,488,082 per day which when used in the formula [cash on hand / daily expenditures] equates to 23.24 days of cash on hand.

Table 6 displays a comparison of cash on hand records through the period ending March 31 for fiscal years 2021-22 and 2022-23.

Table 6

Cash Balance Comparison by Year				
	March 2022	March 2023	Variance higher/(lower)	
230 - Cash with Key Bank	\$ 584,673	\$ 166,292	\$	(418,381)
240 - Cash with Treasurer	18,899,445	3,447,526		(15,451,918)
241 - Warrants Outstanding	(970,427)	(400,192)		570,235
45x - Investments	22,342,837	31,364,437		9,021,601
Total Cash on Hand	\$ 40,856,527	\$ 34,578,064	\$	(6,278,463)
Avg Daily Balance	\$ 1,317,952	\$ 1,115,421	\$	(202,531)
Days Cash on Hand	28.61	23.24		(5.37)

ENROLLMENT

State funding for school districts is based on the annual average full-time equivalent (FTE) students enrolled in the district. FTE is calculated based on the number of classroom hours of instruction received.

The budgeted annual average FTE enrollment of 27,170 is based on the demographer's October projection including a 0.5% discount and a 3 year weighted average of October to year-end enrollment. Monthly budgeted enrollment is also based on a three year weighted average.

Table 7 shows monthly budgeted, projected enrollment counts and actual counts through March 2023. The projected annual adjusted average is currently 432 FTE less than the budgeted average.

Table 7

Budget vs. Projected Enrollment K-12 Full Time Equivalent (FTE) Enrollment				
	Month	Monthly Budget	Monthly Projected	Variance
*	Sep - 22	24,775	24,951	176
*	Oct - 22	25,212	25,446	234
*	Nov - 22	25,248	25,504	256
*	Dec - 22	25,229	25,430	201
*	Jan - 23	25,181	25,368	187
*	Feb - 23	25,048	25,097	49
*	Mar - 23	24,965	24,953	(12)
	Apr - 23	24,866	24,855	(11)
	May - 23	24,835	24,824	(11)
	Jun - 23	24,746	24,736	(10)
	Average	25,011	25,116	106
	Running Start	442	359	(83)
	TCC Fresh Start	114	88	(26)
	Reengagement	147	166	19
	Goodwill	11	10	(1)
	Alternative Learning Experience	1,446	998	(448)
	Adjusted Average	27,170	26,737	(433)
Actual data through March 2023				

Every student enrolled is converted to a full-time equivalent (FTE) based on the number of instructional hours. A full-time equivalent student for grades 4-12 is 900 hours (i.e., 5 hours per day x 180 days) and grades 1-3 is 720 hours (i.e., 4 hours per day x 180 days), for .5 FTE (half day) kindergarten student is 360 hours (i.e., 2 hours per day x 180 days).

Students who participate for only part of the year or part of each day are calculated as a portion of an FTE. Any district may choose to serve students more hours per day or per year than the state definition of full-time equivalent. However, those students who attend classes more hours per day will not generate more than one FTE for funding purposes.

Student enrollment is typically highest in October, but for funding purposes, monthly enrollment is averaged for the year. The graph in **Table 8** shows the budget and actual monthly enrollment through June and the budgeted and projected average enrollment for the year. Although this graph only lists September through June, the figures include projected annual average counts through August 2023. This is done to include corrections to prior monthly reports and enrollment that falls outside of the traditional school year (e.g., Running Start, Summer School, etc.) in the annual average.

Table 8

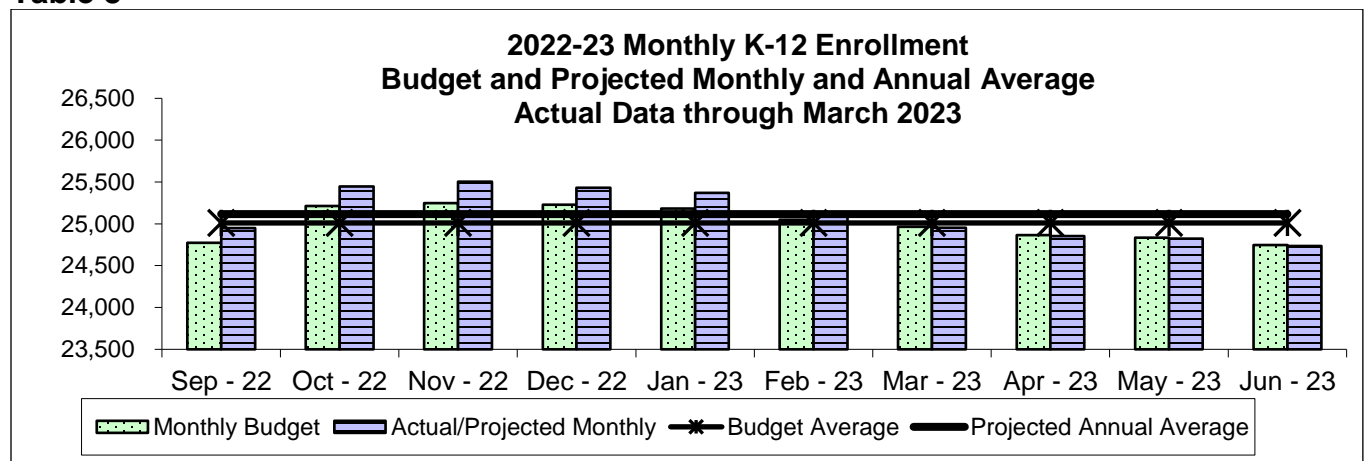


Table 9 displays the variances between actual and projected annual average FTE by individual grade level for 2021-22 and 2022-23, and the variance between projected and budgeted average FTE for 2022-23.

The projected average for 2022-23 enrollment varies from 2021-22 actual enrollment as follows (**Table 9, Column (D)**):

- Elementary schools (grades K-5) increased by 360 FTE;
- Middle schools (grades 6-8) decreased by 178 FTE;
- High schools (grades 9-12) increased by 60 FTE;
- Running Start (college level courses) decreased by 43 FTE;
- TCC Fresh Start decreased by 14 FTE;
- Reengagement Center increased by 16 FTE;
- Goodwill increased by 2 FTE;
- ALE (Alternative Learning Experience) decreased by 569 FTE

The combined variances result in an average decrease of 365 student FTE from the previous year.

Table 9

K-12 Annual Average FTE Enrollment Two Year Comparison					
	(A) 2021-22 Actual	(B) 2022-23 Budget	(C) 2022-23 Projected	(D) Variance (C)-(A)	(E) Variance (C)-(B)
Kindergarten	1,996	2,017	2,081	86	65
Grade 1	1,914	1,987	2,070	156	83
Grade 2	1,947	1,905	1,945	(1)	41
Grade 3	1,992	1,890	1,979	(13)	89
Grade 4	1,893	1,963	2,030	138	67
Grade 5	1,912	1,879	1,907	(5)	27
Elementary	11,653	11,641	12,013	360	372
Grade 6	1,931	1,856	1,846	(86)	(10)
Grade 7	1,925	1,917	1,949	24	32
Grade 8	2,047	1,939	1,930	(116)	(9)
Middle School	5,903	5,712	5,725	(178)	13
Grade 9	2,158	2,155	2,180	22	25
Grade 10	1,977	2,166	2,081	103	(86)
Grade 11	1,652	1,786	1,649	(3)	(136)
Grade 12	1,531	1,550	1,469	(63)	(82)
High School	7,319	7,658	7,379	60	(279)
Running Start	402	442	359	(43)	(83)
TCC Fresh Start **	101	114	88	(14)	(26)
Reengagement Center **	150	147	166	16	19
Goodwill **	8	11	10	2	(1)
Alternative Learning Experience	1,567	1,446	998	(569)	(448)
Grand Total *	27,103	27,170	26,737	(365)	(432)
Actual data through March 2023					

** Open Doors - 1418 Programs

COVID-19

Washington State's Elementary and Secondary School Emergency Relief (ESSER) Fund is a federal program that provides funding to support K-12 education in response to the COVID-19 pandemic. The funding comes from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan Act (ARPA). The district is closely monitoring the financial impacts that the COVID-19 pandemic continues to have on revenues and expenditures. Washington State's ESSER funding is allocated to school districts based on a formula that takes into account the number of low-income students, English language learners, and students with disabilities in each district. The funds must be used in accordance with federal guidelines and must be used to address the impacts of the COVID-19 pandemic on K-12 education. The district is currently in the third phase of ESSER funding (ESSER III) which was authorized under the ARPA, and provides an additional \$2.6 billion to Washington State's K-12 schools. The funds are being used to support schools in their efforts to safely reopen for in-person learning, address learning loss, provide additional academic and social-emotional support for students, and invest in school infrastructure to support improved learning environments.

Table 10 shows the district's current expenses under the budget responsibility codes (BRCs) used to track COVID-19 related expenditures

Table 10

Expenditures by Object	Amount of Expenditures
Debit/Credit - 0XXX/1XXX	1,074
Salaries - Certificated Employees - 2XXX	2,993,658
Salaries - Classified Employees - 3XXX	2,002,031
Benefits and Payroll Taxes - 4XXX	1,745,961
Supplies, Instructional Resources - 5XXX	8,773,786
Purchased Services - 7XXX	2,759,078
Travel - 8XXX	924
Capital Outlay - 9XXX	1,448,055
Totals by Object	\$19,724,567

Expenditures are from September 1 - March 31

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CONCLUSION

Fiscal operations and performance to budget are being closely monitored. The district administration continually reviews legislation and operations to make improvements for the benefit of the students, employees, and in stewardship of district assets.

10-GENERAL FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date		Encumbrances	Balance	Percent
			Actual	Actual			
<u>A. REVENUES/OTHER FIN. SOURCES</u>							
1000 LOCAL TAXES	76,499,727	3,040,353	37,618,336			38,881,391	49.17
2000 LOCAL SUPPORT NONTAX	10,785,178	495,956	2,500,813			8,284,365	23.19
3000 STATE, GENERAL PURPOSE	277,223,526	24,387,184	157,051,011			120,172,515	56.65
4000 STATE, SPECIAL PURPOSE	109,958,350	7,307,151	47,779,224			62,179,126	43.45
5000 FEDERAL, GENERAL PURPOSE	559,666	37,266	236,214			323,452	42.21
6000 FEDERAL, SPECIAL PURPOSE	89,564,712	10,516,309	42,525,054			47,039,658	47.48
7000 REVENUES FR OTH SCH DIST	1,885,009	52,338	2,275,363			(390,354)	120.71
8000 OTHER AGENCIES AND ASSOCIATES	1,976,604	361,795	997,866			978,738	50.48
9000 OTHER FINANCING SOURCES	3,000,000	11,856	103,663			2,896,337	3.46
<u>Total REVENUES/OTHER FIN. SOURCES</u>	571,452,772	46,210,209	291,087,544	0		280,365,228	50.94
<u>B. EXPENDITURES</u>							
00 Regular Instruction	291,066,667	24,126,152	167,021,553	102,129,986		21,915,128	92.47
10 Federal Stimulus	53,801,530	1,329,152	20,165,338	7,797,868		25,838,324	51.97
20 Special Ed Instruction	64,172,384	5,492,097	37,429,987	23,090,926		3,651,472	94.31
30 Voc. Ed Instruction	19,801,531	1,351,716	10,523,237	6,533,571		2,744,723	86.14
40 Skills Center Instruction	0	0	0	0		0	0.00
50+60 Compensatory Ed Instruct.	45,148,130	3,698,528	24,237,735	14,204,920		6,705,475	85.15
70 Other Instructional Pgms	13,219,998	160,213	1,032,840	381,741		11,805,418	10.70
80 Community Services	5,778,142	480,815	3,470,889	1,827,740		479,513	91.70
90 Support Services	105,555,602	9,491,875	63,258,142	23,567,405		18,730,055	82.26
<u>Total EXPENDITURES</u>	598,543,984	46,130,547	327,139,720	179,534,156		91,870,108	84.65
<u>C. EXCESS OF REVENUES/OTHER FIN. SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>	(27,091,212)	79,662	(36,052,177)			188,495,121	
<u>D. TOTAL BEGINNING FUND BALANCE</u>	55,513,851		44,334,490				
<u>E. TOTAL ENDING FUND BALANCE</u>	28,422,639		8,282,313				

10-GENERAL FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date		Encumbrances	Balance	Percent
			Actual				
F. ENDING FUND BALANCE ACCOUNTS:							
3820 - Assigned to Encumbrances	310,128		3,769,770				
3821 - Restricted for C/Over of Restricted RV			1,328,374				
3830 - Restricted for Debt Service			439,803				
3840 - Nonspendable - Inventory & Prepaid Items	3,453,645		5,861,370				
3866 - Assigned to Carryover			2,543,975				
3868 - Assigned to C&I Initiative			0				
3870 - Committed to Contingencies	1,000,000		1,000,000				
3875 - Assigned to Future Operations			7,225,737				
3890 - Unassigned Fund Balance			(31,678,214)				
3891 - Unassigned for Minimum FB Policy	23,658,866		17,791,499				
TOTAL	28,422,639		8,282,313				

20-CAPITAL PROJECTS FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 LOCAL TAXES	24,410,000	980,492	11,916,504		12,493,496	48.82
2000 LOCAL SUPPORT NONTAX	1,010,800	1,622,221	9,629,146		(8,618,346)	0.00
3000 STATE, GENERAL PURPOSE	0	0	0		0	0.00
4000 STATE, SPECIAL PURPOSE	0	7,183	24,333		(24,333)	0.00
5000 FEDERAL, GENERAL PURPOSE	0	0	0		0	0.00
6000 FEDERAL, SPECIAL PURPOSE	0	0	0		0	0.00
7000 REVENUES FR OTH SCH DIST	0	0	0		0	0.00
8000 OTHER AGENCIES AND ASSOCIATES	0	0	0		0	0.00
9000 OTHER FINANCING SOURCES	500,000	0	43,161		456,839	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	25,920,800	2,609,896	21,613,144	0	4,307,656	83.38
<u>B. EXPENDITURES</u>						
10 Sites	1,320,000	75,579	6,621,825	4,794,878	(10,096,703)	0.00
20 Buildings	118,391,500	7,617,945	35,174,264	45,857,288	37,359,949	68.44
30 Equipment	21,000,000	2,526,096	12,095,533	6,987,069	1,917,399	90.87
40 Energy	0	0	0	0	0	0.00
50 Sales & Lease Expenditure	0	0	37,341	7,496	(44,837)	0.00
60 Bond Issuance Expenditure	0	0	0	0	0	0.00
90 Debt	0	0	0	0	0	0.00
<u>Total EXPENDITURES</u>	140,711,500	10,219,621	53,928,963	57,646,730	29,135,807	79.29
C. OTHER FIN. USES TRANS. OUT (GL 536)	3,000,000					
<u>D. EXCESS OF REVENUES/OTHER FIN. SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B-C)</u>	(117,790,700)	(7,609,725)	(32,315,818)		(150,106,518)	
<u>E. TOTAL BEGINNING FUND BALANCE</u>	458,057,461		430,236,048			
<u>F. TOTAL ENDING FUND BALANCE</u>	340,266,761		397,920,230			

20-CAPITAL PROJECTS FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>G. ENDING FUND BALANCE ACCOUNTS:</u>						
3861 - Restricted from Bond Proceeds	329,573,761		410,022,072			
3862 - Restricted from Levy Proceeds	5,793,000		15,544,320			
3889 - Assigned to Fund Purposes	4,900,000		4,675,035			
3890 - Unassigned Fund Balance	0		(32,321,197)			
<u>TOTAL</u>	340,266,761		397,920,230			

30-DEBT SERVICE FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 LOCAL TAXES	71,389,390	2,861,518	34,728,863		36,660,527	48.65
2000 LOCAL SUPPORT NONTAX	32,600	26,796	382,987		(350,387)	1,174.81
3000 STATE, GENERAL PURPOSE	0	0	0		0	0.00
4000 STATE, SPECIAL PURPOSE	0	0	0		0	0.00
5000 FEDERAL, GENERAL PURPOSE	0	0	0		0	0.00
9000 OTHER FINANCING SOURCES	0	0	0		0	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	71,421,990	2,888,314	35,111,850	0	36,310,140	49.16
<u>B. EXPENDITURES</u>						
Matured Bond Expenditures	42,405,000	0	42,405,000		0	100.00
Interest On Bonds	26,751,900	0	13,586,756		13,165,144	50.79
Interfund Loan Interest	0	0	0		0	0.00
Bond Transfer Fees	10,000	0	1,800		8,200	18.00
Arbitrage Rebate	0	0	0		0	0.00
Underwriter's Fees	0	0	0		0	0.00
<u>Total EXPENDITURES</u>	69,166,900	0	55,993,556	0	13,173,344	80.95
<u>C. EXCESS OF REVENUES/OTHER FIN. SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>	2,255,090	2,888,314	(20,881,706)		23,136,796	
<u>D. TOTAL BEGINNING FUND BALANCE</u>	29,797,000		30,551,345			
<u>E. TOTAL ENDING FUND BALANCE</u>	32,052,090		9,669,639			
<u>F. ENDING FUND BALANCE ACCOUNTS:</u>						
3810 - Restricted for Other Items						
3820 - Assigned to Encumbrances						
3830 - Restricted for Debt Service			30,551,345			
3835 - Restricted for Arbitrage Rebate						
3870 - Committed to Contingencies						
3889 - Assigned to Fund Purposes			(20,881,706)			
3890 - Unassigned Fund Balance						
<u>TOTAL</u>	32,052,090		9,669,639			

40-ASSOCIATED STUDENT BODY FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 GENERAL STUDENT BODY	1,124,200	56,999	339,462		784,738	30.20
2000 ATHLETICS	1,127,700	38,660	302,357		825,343	26.81
3000 CLASSES	383,800	9,107	106,974		276,826	27.87
4000 CLUBS	1,581,200	53,964	285,497		1,295,703	18.06
6000 PRIVATE MONEYS	74,300	636	13,719		60,581	18.46
<u>Total REVENUES/OTHER FIN. SOURCES</u>	4,291,200	159,366	1,048,008	0	3,243,192	24.42
<u>B. EXPENDITURES</u>						
1000 GENERAL STUDENT BODY	982,700	29,847	231,883	13,220	737,597	24.94
2000 ATHLETICS	1,046,800	(25,600)	269,520	20,966	756,314	27.75
3000 CLASSES	361,300	3,699	76,384	12,505	272,411	24.60
4000 CLUBS	1,560,600	55,294	275,072	18,684	1,266,844	18.82
6000 PRIVATE MONEYS	92,200	889	13,942	63	78,195	0.00
<u>Total EXPENDITURES</u>	4,043,600	64,128	866,801	65,437	3,111,362	23.05
<u>C. EXCESS OF REVENUES/OTHER FIN. SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>	247,600	95,238	181,207		131,830	
<u>D. TOTAL BEGINNING FUND BALANCE</u>	1,902,800		2,018,843			
<u>E. TOTAL ENDING FUND BALANCE</u>	2,150,400		2,200,050			
<u>F. ENDING FUND BALANCE ACCOUNTS:</u>						
3810 - Restricted for Other Items						
3819 - Restricted for Fund Purposes	2,150,400		2,018,843			
3840 - Nonspendable - Inventory & Prepaid Items						
3850 - Restricted for Uninsured Risks						
3870 - Committed to Contingencies						
3889 - Assigned to Fund Purposes						
3890 - Unassigned Fund Balance			181,207			
<u>TOTAL</u>	2,150,400		2,200,050			

90-TRANSPORTATION VEHICLE FUND

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of March 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 LOCAL TAXES	0	0	0	0	0	0.00
2000 LOCAL SUPPORT NONTAX	4,200	10,061	56,594		(52,394)	1,347.47
3000 STATE, GENERAL PURPOSE	0	0	0		0	0.00
4000 STATE, SPECIAL PURPOSE	554,400	0	0		554,400	0.00
5000 FEDERAL, GENERAL PURPOSE	0	0	0		0	0.00
6000 FEDERAL, SPECIAL PURPOSE	0	0	0		0	0.00
7000 REVENUES FR OTH SCH DIST	0	0	0		0	0.00
8000 OTHER AGENCIES AND ASSOCIATES	0	0	0		0	0.00
9000 OTHER FINANCING SOURCES	0	0	15,300		(15,300)	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	558,600	10,061	71,894	0	486,706	12.87
<u>B. EXPENDITURES</u>						
30 Equipment	800,800	0	123,948	665,081	11,771	98.53
40 Energy	0	0	0	0	0	0.00
60 Bond Levy Issuance	0	0	0	0	0	0.00
90 Debt	0	0	0	0	0	0.00
<u>Total EXPENDITURES</u>	800,800	0	123,948	665,081	11,771	98.53
<u>C. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>	(242,200)	10,061	(52,054)		474,935	
<u>D. TOTAL BEGINNING FUND BALANCE</u>	2,351,600		2,563,566			
<u>E. TOTAL ENDING FUND BALANCE</u>	2,109,400		2,511,511			
<u>F. ENDING FUND BALANCE ACCOUNTS:</u>						
3810 - Restricted for Other Items						
3819 - Restricted for Fund Purposes	2,109,400		2,563,566			
3830 - Restricted for Debt Service						
3835 - Restricted for Arbitrage Rebate						
3850 - Restricted for Uninsured Risks						
3870 - Committed to Contingencies						
3889 - Assigned to Fund Purposes						
3890 - Unassigned Fund Balance			(52,054)			
<u>TOTAL</u>	2,109,400		2,511,511			