

Date: August 23, 2023  
 To: Board of Directors  
 From: Rosalind Medina, Chief Financial Officer *Rosalind Medina*  
 Subject: July 2023 Unaudited Financial Report

This report provides a brief summary of the general fund financial operations through July 31, 2023. Enrollment information also includes the official state count through the month of July 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 July 31 for fiscal years 2021-22 and 2022-23. The ending fund balance for the month of July is \$3,137,279 which is a change of \$41,197,211 from the start of the fiscal year. This is compared to a change of \$23,168,819 in the previous year. The prior year ended with \$44,334,490 in the 2021-22 ending fund balance. Tacoma Public Schools is forecasting a similar increase this year and a final fund balance of \$18,748,834 (see page 7 for additional information).

**Table 1**

General Fund Comparison for the fiscal period ended	July 31, 2022	July 31, 2023	Variance Higher/(lower)
Beginning Fund Balance	\$ 56,066,371	\$ 44,334,490	\$ (11,731,881)
Revenue	442,268,927	474,189,404	31,920,478
Other Financing Sources	232,946	142,210	(90,736)
<b>Total Resources Available</b>	<b>498,568,244</b>	<b>518,666,104</b>	<b>20,097,860</b>
Expenditures	465,670,691	515,528,825	49,858,134
Other Financing Uses	-	-	-
<b>Total Use of Resources</b>	<b>465,670,691</b>	<b>515,528,825</b>	<b>49,858,134</b>
Ending Fund Balance	\$ 32,897,552	\$ 3,137,279	\$ (29,760,274)

## **REVENUES**

- General fund revenues of \$474,189,404 and other financing sources of \$142,210 as of July 31, 2023 which totals \$474,331,614. This was \$31,829,742 (+7.2%) 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 \$1,687,492 (+2.3%) compared to this time last year. The variance reflects an increase in the levy base used to calculate the 2023 levy versus the 2022 levy; thereby, increasing the actual revenue from year to year.
- **Local non-tax** revenues consists of student lunch receipts, sales from vocational programs, tuition for summer school, interest earned from the investment of available cash, and several other small sources.

Revenue in this category increased \$793,597 (+20.5%) compared to this time last year. This variance was the result of the following:

- \$1,165,528 increase in investment earnings
  - \$447,116 decrease in tuition collected from tuition-based programs
  - \$391,856 decrease in sales of goods, supplies and services
  - \$340,087 increase in non-taxed local support
  - The remaining difference is due to smaller variances in several other programs
- **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 \$15,079,048 (+6.5%) compared to this time last year. This variance was the result of the following:

- Total apportionment revenue increased \$15,079,049 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 \$6,455,343 (+9.1%) compared to this time last year. This variance was the result of the following:

- \$2,642,578 increase in support for the Special Education program
- \$1,210,544 increase in Nutrition Services revenue
- \$1,040,937 increase in Learning Assistance funding
- \$660,309 increase in funding for special & pilot programs
- \$438,654 increase in Transportation funding
- 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 \$7,716,878 (+13.2%) compared to this time last year. This variance was the result of the following:

- \$14,278,888 increase in support through Elementary and Secondary School Relief (ESSER)
- \$7,944,498 decrease in funding provided through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF)
- \$1,306,148 increase in revenue funded through Individuals with Disabilities Education Act (IDEA) American Rescue Plan (ARP)
- \$601,577 increase in funding for the Head Start program
- \$523,53 decrease in Title I support
- 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 \$910,238 (+59.1%) 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 decreased \$737,996 (-33.4%) compared to this time last year. This variance was the result of the following:

- \$579,584 decrease in funding provided through private foundations
- \$208,490 decrease in governmental entity revenue
- The remaining variance is due to smaller variances in several other programs

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>					
Revenue Source	Through July 2022	Percent of Total	Through July 2023	Percent of Total	Variance higher/(lower)
Local Taxes	\$ 73,246,845	16.55%	\$ 74,934,337	15.80%	\$ 1,687,492
Local Non-Tax	3,862,827	0.87%	4,656,424	0.98%	793,597
State, General Purpose	231,165,942	52.24%	246,244,990	51.91%	15,079,048
State, Special Purpose	71,243,218	16.10%	77,698,561	16.38%	6,455,343
Federal, General Purpose	368,330	0.08%	384,207	0.08%	15,877
Federal, Special Purpose	58,631,078	13.25%	66,347,956	13.99%	7,716,878
Revenue - Other Districts	1,539,488	0.35%	2,449,726	0.52%	910,238
Revenue - Other Agencies	2,211,199	0.50%	1,473,203	0.31%	(737,996)
Revenue - Other Financing	232,946	0.05%	142,210	0.03%	(90,736)
<b>Total Revenue</b>	<b>\$ 442,501,872</b>	100.00%	<b>\$ 474,331,614</b>	100.00%	<b>\$ 31,829,742</b>

## **EXPENDITURES**

- General fund expenditures through July 31, 2023 were \$515,528,825; this was \$49,858,134 (+10.7%) 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 \$15,798,443 (+7.1%) from this time last year. This variance was the result of the following:

- \$14,355,390 increase in regular salaries due to negotiated salary increases, including +7.5% increase for teachers
- \$1,777,199 decrease in extra-work pay
- \$1,421,868 increase in substitutes salaries
- \$1,057,729 increase in optional day compensation
- 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 \$7,733,417 (+10.3%) from this time last year. This variance was the result of the following:

- \$6,749,808 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
- \$2,652,211 decrease in classified extra-work & extra-time wages
- \$2,338,526 increase in classified overtime pay
- \$739,899 increase in staff development compensation
- 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 \$8,740,446 (+8.2%) 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 \$8,070,121 (+48.6%) compared to this time last year. This variance was the result of the following:

- \$7,520,351 increase in technology related supplies, including the purchase of new student laptops
- \$1,256,378 decrease in general district-wide supplies
- \$1,117,351 increase in food related costs
- \$447,886 increase in books & periodicals, including the purchase of iReady math curriculum
- \$240,911 increase in fuel charges

- **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 \$9,008,562 (+22.1%) compared to this time last year. This variance was the result of the following:

- \$2,760,747 increase in various district-wide contracted services
- \$2,584,945 in contracted student transportation
- \$1,137,688 increase in communication services, including online subscription curriculum for math, social studies and literacy
- \$766,587 increase in repairs and maintenance
- \$651,974 increase in insurance payments
- \$647,596 increase in district-wide utility payments
- 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 \$219,535 (+90.0%) 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 \$287,609 (+8.1%) compared to this time last year. This variance is a result of the following:

- \$372,539 increase in building construction expenditures
- \$106,765 decrease in equipment purchases
- 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>					
<b>Expenditure Objects</b>	<b>Through July 2022</b>	<b>Percent of Total</b>	<b>Through July 2023</b>	<b>Percent of Total</b>	<b>Variance higher/(lower)</b>
Certificated Salaries	\$ 222,264,606	47.73%	\$ 238,063,049	46.18%	\$ 15,798,443
Classified Salaries	75,474,000	16.21%	83,207,417	16.14%	7,733,417
Employee Benefits	106,795,959	22.93%	115,536,405	22.41%	8,740,446
Supplies and Materials	16,610,268	3.57%	24,680,389	4.79%	8,070,121
Contractual Services	40,738,092	8.75%	49,746,654	9.65%	9,008,562
Local Mileage & Travel	244,030	0.05%	463,565	0.09%	219,535
Capital Outlay	3,543,737	0.76%	3,831,346	0.74%	287,609
<b>Total Expenditures</b>	<b>\$ 465,670,691</b>	<b>100.00%</b>	<b>\$ 515,528,825</b>	<b>100.00%</b>	<b>\$ 49,858,134</b>

### **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 July the district is at -0.20%. 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.

The school district's fund balance can become low or negative for various reasons, and monitoring it effectively is essential for maintaining financial stability. If a significant portion of expenditures occurs in a specific month, it could lead to a lower fund balance for that month. The timing of revenue receipts in combination with these higher expenditures can also cause fluctuations in the fund balance. The district closely monitors the fund balance and financial health of the district and works to promptly address any issues that arise. The school district will work to maintain financial stability, make informed decisions, and ensure the effective allocation of resources to support education and other essential functions.

**Table 4** shows a comparison of fund balance as of July 31, 2022 and July 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**

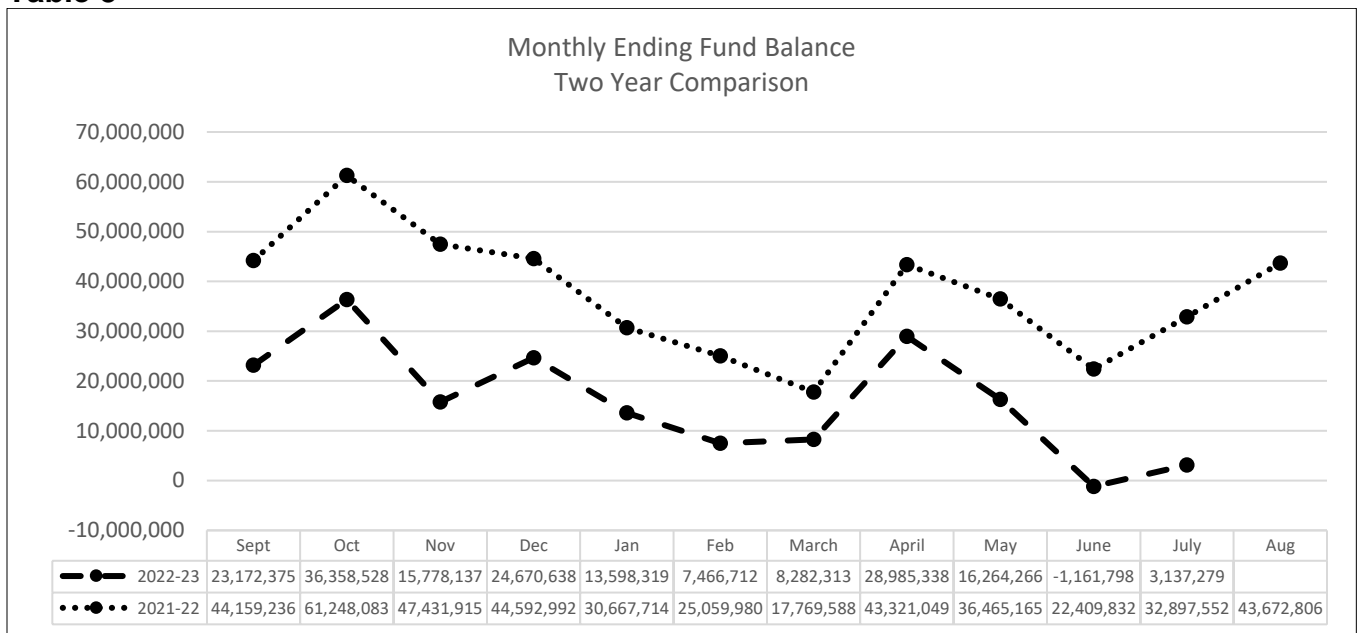
<b><u>Fund Balance Comparison by Year</u></b>					
<b>Fund Balance Descriptions for the fiscal period ended</b>	<b>July 2022</b>	<b>Percent of Revenue</b>	<b>July 2023</b>	<b>Percent of Revenue</b>	<b>Variance higher/(lower)</b>
Nonspendable - Inventory & Prepaid Items	\$ 5,058,037	1.01%	\$ 5,861,370	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%	-
<b>Total Debt &amp; Fiscal Management Fund Balance</b>	<b>\$ 6,368,165</b>	<b>1.27%</b>	<b>\$ 10,631,140</b>	<b>1.87%</b>	<b>\$ 4,262,975</b>
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
<b>Restricted or Assigned Fund Balance</b>	<b>\$ 11,776,744</b>	<b>2.35%</b>	<b>\$ 11,537,889</b>	<b>2.03%</b>	<b>\$ (238,856)</b>
<b>Total Nonspendable, Restricted, Committed and Assigned Fund Balance</b>	<b>\$ 18,144,908</b>	<b>3.62%</b>	<b>\$ 22,169,029</b>	<b>3.90%</b>	<b>\$ 4,024,120</b>
Unassigned Fund Balance	\$ (6,424,682)	1.28%	\$ (36,823,249)	6.48%	(30,398,567)
Unassigned for Minimum FB Policy	\$ 21,177,326	4.22%	\$ 17,791,499	3.13%	(3,385,827)
<b>Total Unassigned Fund Balance</b>	<b>\$ 14,752,644</b>	<b>2.94%</b>	<b>\$ (19,031,750)</b>	<b>3.35%</b>	<b>\$ (30,398,567)</b>
<b>Total Fund Balance</b>	<b>\$ 32,897,552</b>	<b>6.56%</b>	<b>\$ 3,137,279</b>	<b>0.55%</b>	<b>\$ (29,760,273)</b>
<b>Revenue less other financing</b>	<b>\$ 501,600,429</b>	<b>*</b>	<b>\$ 568,452,772</b>	<b>**</b>	

\*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 July, total cash on hand was \$27,993,155 and daily expenditures amounted to \$1,584,055 per day which when used in the formula [cash on hand / daily expenditures] equates to 17.67 days of cash on hand.

**Table 6** displays a comparison of cash on hand records through the period ending July 30 for fiscal years 2021-22 and 2022-23.

**Table 6**

<b><u>Cash Balance Comparison by Year</u></b>				
	<b>July 2022</b>	<b>July 2023</b>	<b>Variance higher/(lower)</b>	
230 - Cash with Key Bank	\$ (179,740)	\$ 205,167	\$	384,907
240 - Cash with Treasurer	714,856	1,502,692		787,836
241 - Warrants Outstanding	(464,079)	(1,240,422)		(776,343)
45x - Investments	53,010,270	27,525,719		(25,484,552)
<b>Total Cash on Hand</b>	<b>\$ 53,081,307</b>	<b>\$ 27,993,155</b>	<b>\$</b>	<b>(25,088,152)</b>
<b>Avg Daily Balance</b>	<b>\$ 1,712,300</b>	<b>\$ 903,005</b>	<b>\$</b>	<b>(809,295)</b>
<b>Days Cash on Hand</b>	<b>38.47</b>	<b>17.67</b>		<b>(20.80)</b>

**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 July 2023. The projected annual adjusted average is currently 404 FTE less than the budgeted average.

**Table 7**

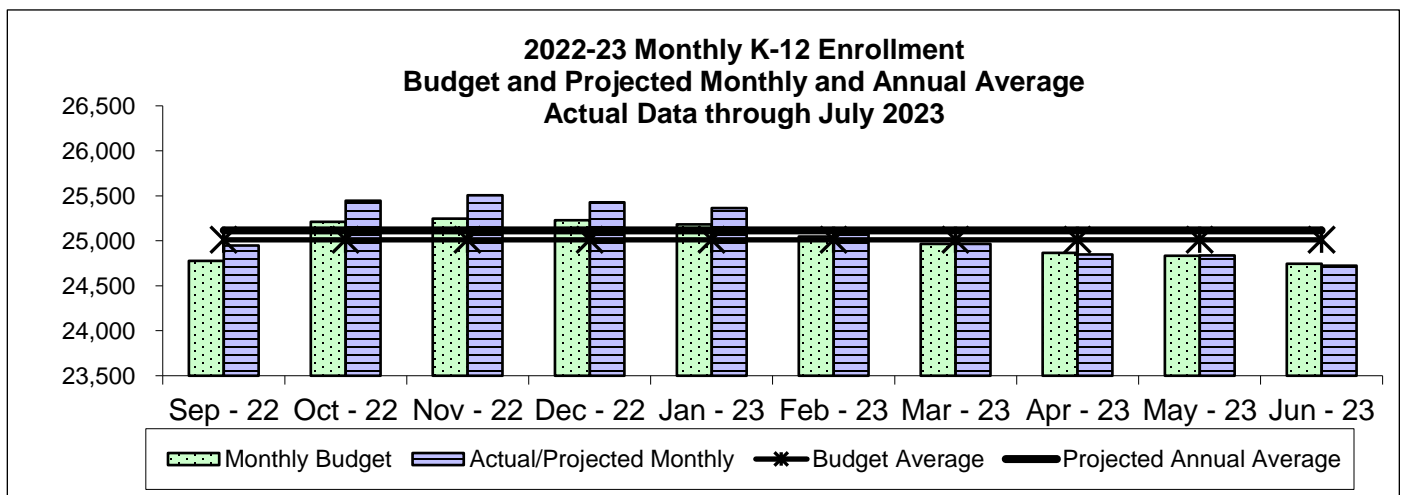
<b>Budget vs. Projected Enrollment K-12 Full Time Equivalent (FTE) Enrollment</b>				
	Month	Monthly Budget	Monthly Projected	Variance
	* Sep - 22	24,775	24,947	172
	* Oct - 22	25,212	25,446	234
	* Nov - 22	25,248	25,508	260
	* Dec - 22	25,229	25,429	200
	* Jan - 23	25,181	25,364	183
	* Feb - 23	25,048	25,087	39
	* Mar - 23	24,965	24,965	0
	* Apr - 23	24,866	24,849	(17)
	* May - 23	24,835	24,837	2
	* Jun - 23	24,746	24,722	(24)
<b>Average</b>		25,011	25,115	105
Running Start		442	355	(88)
TCC Fresh Start		114	89	(25)
Reengagement		147	180	33
Goodwill		11	12	1
Alternative Learning Experience		1,446	1,016	(430)
<b>Adjusted Average</b>		27,170	26,766	(404)
<b>Actual data through July 2023</b>				

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 July and the budgeted and projected average enrollment for the year. Although this graph only lists September through July, 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 355 FTE;
- Middle schools (grades 6-8) decreased by 181 FTE;
- High schools (grades 9-12) increased by 67 FTE;
- Running Start (college level courses) decreased by 47 FTE;
- TCC Fresh Start decreased by 13 FTE;
- Reengagement Center increased by 30 FTE;
- Goodwill increased by 3 FTE;
- ALE (Alternative Learning Experience) decreased by 552 FTE

The combined variances result in an average decrease of 337 student FTE from the previous year.

**Table 9**

<b>K-12 Annual Average FTE Enrollment Two Year Comparison</b>					
	(A) 2020-21 Actual	(B) 2022-23 Budget	(C) 2022-23 Projected	(D) Variance (C)-(A)	(E) Variance (C)-(B)
Kindergarten	1,996	2,017	2,083	87	66
Grade 1	1,914	1,987	2,068	154	81
Grade 2	1,947	1,905	1,944	(3)	39
Grade 3	1,992	1,890	1,980	(13)	90
Grade 4	1,893	1,963	2,025	133	62
Grade 5	1,912	1,879	1,909	(3)	29
<b>Elementary</b>	<b>11,653</b>	<b>11,641</b>	<b>12,008</b>	<b>355</b>	<b>367</b>
Grade 6	1,931	1,856	1,843	(88)	(12)
Grade 7	1,925	1,917	1,947	22	30
Grade 8	2,047	1,939	1,932	(114)	(7)
<b>Middle School</b>	<b>5,903</b>	<b>5,712</b>	<b>5,722</b>	<b>(181)</b>	<b>10</b>
Grade 9	2,158	2,155	2,181	23	26
Grade 10	1,977	2,166	2,076	99	(90)
Grade 11	1,652	1,786	1,653	1	(133)
Grade 12	1,531	1,550	1,476	(56)	(75)
<b>High School</b>	<b>7,319</b>	<b>7,658</b>	<b>7,385</b>	<b>67</b>	<b>(272)</b>
Running Start	402	442	355	(47)	(88)
TCC Fresh Start **	101	114	89	(13)	(25)
Reengagement Center **	150	147	180	30	33
Goodwill **	8	11	12	3	1
Alternative Learning Experience	1,567	1,446	1,016	(552)	(430)
<b>Grand Total *</b>	<b>27,103</b>	<b>27,170</b>	<b>26,766</b>	<b>(337)</b>	<b>(404)</b>
Actual data through July 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**

<b>Expenditures by Object</b>	<b>Amount of Expenditures</b>
Debit/Credit - 0XXX/1XXX	1,156
Salaries - Certificated Employees - 2XXX	4,893,343
Salaries - Classified Employees - 3XXX	3,212,325
Benefits and Payroll Taxes - 4XXX	2,887,869
Supplies, Instructional Resources - 5XXX	9,014,922
Purchased Services - 7XXX	3,477,078
Travel - 8XXX	2,944
Capital Outlay - 9XXX	2,953,540
<b>Totals by Object</b>	<b>\$26,443,177</b>

*Expenditures are from September 1 - July 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 July 2023

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 LOCAL TAXES	76,499,727	251,227	74,934,337		1,565,390	97.95
2000 LOCAL SUPPORT NONTAX	10,785,178	663,324	4,656,424		6,128,754	43.17
3000 STATE, GENERAL PURPOSE	277,223,526	33,940,538	246,244,990		30,978,536	88.83
4000 STATE, SPECIAL PURPOSE	109,958,350	12,721,810	77,698,561		32,259,789	70.66
5000 FEDERAL, GENERAL PURPOSE	559,666	37,476	384,207		175,459	68.65
6000 FEDERAL, SPECIAL PURPOSE	89,564,712	5,657,437	66,347,956		23,216,756	74.08
7000 REVENUES FR OTH SCH DIST	1,885,009	121,151	2,449,726		(564,717)	129.96
8000 OTHER AGENCIES AND ASSOCIATES	1,976,604	(3,654)	1,473,203		503,401	74.53
9000 OTHER FINANCING SOURCES	3,000,000	15,461	142,210		2,857,790	4.74
<u>Total REVENUES/OTHER FIN. SOURCES</u>	571,452,772	53,404,769	474,331,614	0	97,121,158	83.00
<u>B. EXPENDITURES</u>						
00 Regular Instruction	291,066,667	24,556,130	258,260,572	39,293,144	(6,487,049)	102.23
10 Federal Stimulus	53,801,530	2,602,361	27,238,602	11,965,087	14,597,841	72.87
20 Special Ed Instruction	64,172,384	5,754,656	65,712,226	12,214,690	(13,754,532)	121.43
30 Voc. Ed Instruction	19,801,531	1,500,736	16,679,986	2,777,297	344,249	98.26
40 Skills Center Instruction	0	0	0	0	0	0.00
50+60 Compensatory Ed Instruct.	45,148,130	5,927,385	40,605,288	7,069,004	(2,526,162)	105.60
70 Other Instructional Pgms	13,219,998	301,691	2,027,894	166,307	11,025,798	16.60
80 Community Services	5,778,142	494,554	5,465,226	1,253,370	(940,455)	116.28
90 Support Services	105,555,602	7,968,179	99,539,032	11,362,997	(5,346,426)	105.07
<u>Total EXPENDITURES</u>	598,543,984	49,105,692	515,528,825	86,101,896	(3,086,737)	100.52
<u>C. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>						
	(27,091,212)	4,299,077	(41,197,211)		100,207,895	
<u>D. TOTAL BEGINNING FUND BALANCE</u>						
	55,513,851		44,334,490			
<u>E. TOTAL ENDING FUND BALANCE</u>						
	28,422,639		3,137,279			

**10-GENERAL FUND**

September 1, 2022 - August 31, 2023

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

	Annual Adopted Budget	Month Actual	Year-to-Date Actual	Encumbrances	Balance	Percent
<u>F. ENDING FUND BALANCE ACCOUNTS:</u>						
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			(36,823,249)			
3891 - Unassigned for Minimum FB Policy	23,658,866		17,791,499			
<u>TOTAL</u>	28,422,639		3,137,279			

**20-CAPITAL PROJECTS FUND**

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of July 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	81,052	23,954,328		455,672	98.13
2000 LOCAL SUPPORT NONTAX	1,010,800	2,103,577	16,756,254		(15,745,454)	1,657.72
3000 STATE, GENERAL PURPOSE	0	0	0		0	0.00
4000 STATE, SPECIAL PURPOSE	0	0	27,194		(27,194)	100.00
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	2,184,629	40,780,937	0	(14,860,137)	157.33
<u>B. EXPENDITURES</u>						
10 Sites	1,320,000	527,638	8,606,137	21,396,372	(28,682,509)	651.98
20 Buildings	118,391,500	5,464,423	58,173,305	85,738,860	(25,520,665)	49.14
30 Equipment	21,000,000	1,868,726	20,418,199	10,504,524	(9,922,722)	97.23
40 Energy	0	0	0	0	0	0.00
50 Sales & Lease Expenditure	0	0	39,790	5,048	(44,837)	100.00
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	7,860,787	87,237,431	117,644,803	(64,170,733)	145.60
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)	(5,676,158)	(46,456,493)		(164,247,193)	
<u>E. TOTAL BEGINNING FUND BALANCE</u>						
	458,057,461		430,236,048			
<u>F. TOTAL ENDING FUND BALANCE</u>						
	340,266,761		383,779,555			
<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		(46,461,872)			
<u>TOTAL</u>	340,266,761		383,779,555			

**30-DEBT SERVICE FUND**

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of July 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	235,263	69,923,793		1,465,597	97.95
2000 LOCAL SUPPORT NONTAX	32,600	140,849	847,950		(815,350)	2,601.08
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	376,112	70,771,744	0	650,246	99.09
<u>B. EXPENDITURES</u>						
Matured Bond Expenditures	42,405,000	0	42,405,000	0	0	100.00
Interest On Bonds	26,751,900	0	26,751,874	0	26	100.00
Interfund Loan Interest	0	0	0	0	0	0.00
Bond Transfer Fees	10,000	0	1,800	0	8,200	18.00
Arbitrage Rebate	0	0	0	0	0	0.00
Underwriter's Fees	0	0	0	0	0	0.00
<u>Total EXPENDITURES</u>	69,166,900	0	69,158,674	0	8,226	99.99
<u>C. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>						
	2,255,090	376,112	1,613,070		642,020	
<u>D. TOTAL BEGINNING FUND BALANCE</u>						
	29,797,000		30,551,345			
<u>E. TOTAL ENDING FUND BALANCE</u>						
	32,052,090		32,164,414			
<u>F. ENDING FUND BALANCE ACCOUNTS:</u>						
3810 - Restricted for Other Items						
3820 - Assigned to Encumbrances						
3830 - Restricted for Debt Service	32,052,090		30,551,345			
3835 - Restricted for Arbitrage Rebate						
3870 - Committed to Contingencies						
3889 - Assigned to Fund Purposes						
3890 - Unassigned Fund Balance			1,613,070			
<u>TOTAL</u>	32,052,090		32,164,414			

**40-ASSOCIATED STUDENT BODY FUND**

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of July 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	14,784	560,374		563,826	49.85
2000 ATHLETICS	1,127,700	9,324	394,992		732,708	35.03
3000 CLASSES	383,800	679	177,864		205,936	46.34
4000 CLUBS	1,581,200	2,045	435,440		1,145,760	27.54
6000 PRIVATE MONEYS	74,300	50	16,969		57,331	22.84
<u>Total REVENUES/OTHER FIN. SOURCES</u>	4,291,200	26,883	1,585,639	0	2,705,561	36.95
<u>B. EXPENDITURES</u>						
1000 GENERAL STUDENT BODY	982,700	34,037	390,206	9,334	583,161	40.66
2000 ATHLETICS	1,046,800	(33,238)	390,782	34,233	621,786	40.60
3000 CLASSES	361,300	13,492	169,648	4,850	186,802	48.30
4000 CLUBS	1,560,600	23,759	409,397	20,217	1,130,986	27.53
6000 PRIVATE MONEYS	92,200	204	29,624	63	62,513	32.20
<u>Total EXPENDITURES</u>	4,043,600	38,253	1,389,657	68,696	2,585,247	36.07
<u>C. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>						
	247,600	(11,370)	195,982		120,314	
<u>D. TOTAL BEGINNING FUND BALANCE</u>						
	1,902,800		2,018,843			
<u>E. TOTAL ENDING FUND BALANCE</u>						
	2,150,400		2,214,825			
<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			195,982			
<u>TOTAL</u>	2,150,400		2,214,825			

**90-TRANSPORTATION VEHICLE FUND**

September 1, 2022 - August 31, 2023

For the TACOMA SCHOOL DISTRICT NO. 10 School District for the Month of July 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	0.00
2000 LOCAL SUPPORT NONTAX	4,200	10,064	96,706		(92,506)	2,302.52
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	2,800	19,302		(19,302)	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	558,600	12,864	116,008	0	442,592	20.77
<u>B. EXPENDITURES</u>						
30 Equipment	800,800	0	389,598	399,431	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	389,598	399,431	11,771	98.53
<u>C. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B)</u>						
	(242,200)	12,864	(273,590)		430,821	
<u>D. TOTAL BEGINNING FUND BALANCE</u>						
	2,351,600		2,563,566			
<u>E. TOTAL ENDING FUND BALANCE</u>						
	2,109,400		2,289,976			
<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			(273,590)			
<u>TOTAL</u>	2,109,400		2,289,976			