STEILACOOM
Historical School District No. 1

March 11, 2024

To: Dr. Kathi Weight, Superintendent

From: Shawn Lewis

Subject: Financial Update

Attached are the Budget Status Reports for all funds as of the end of February 2024, along with charts and data showing our monthly attendance, general fund balance, and general fund cash balance.

Enrollment is generally flat – no significant increase or decrease in our schools or in the Running Start program. We continue to have over 200 FTE enrolled in Running Start – and our Pierce County invoice due for 1st Semester was just received and is over $600,000, consistent with our expectation.

General Fund balance as of the end of February is $1,730,966.

Capital Projects Fund balance is nearly $295,000 as we begin receiving capital projects and technology levy proceeds following last November's successful election. In May, I anticipate transferring about $1.6 million from the capital projects fund to the debt service fund for future payment of the McNeil Street property.

No items of significance to report in other funds.

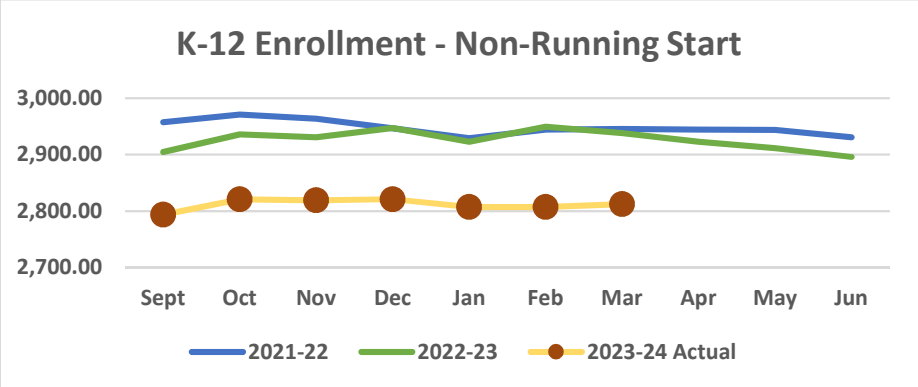
Overall cash flow remains low but acceptable – and we do not anticipate needing an interfund loan this year.

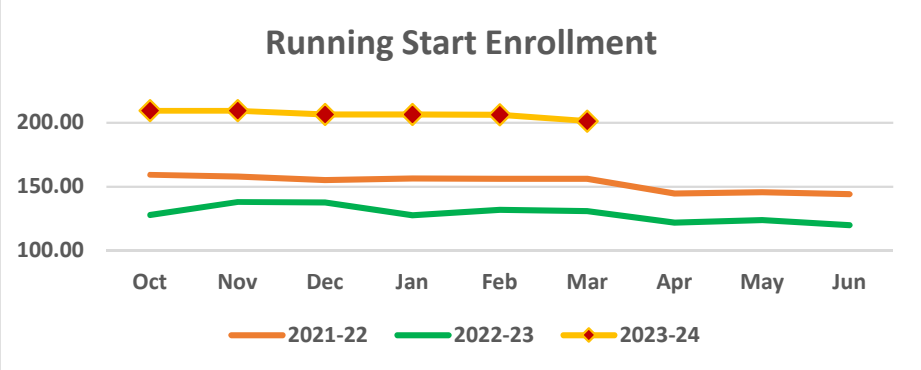
The auditor's office is on schedule to complete their audit and schedule an exit conference this month. I should be able to provide an Audit Summary for the board at the April Board Meeting.

Steilacoom Historical School District No. 1
Monthly Budget Report
2023-24 Executive Summary
Feb-24

Enrollment

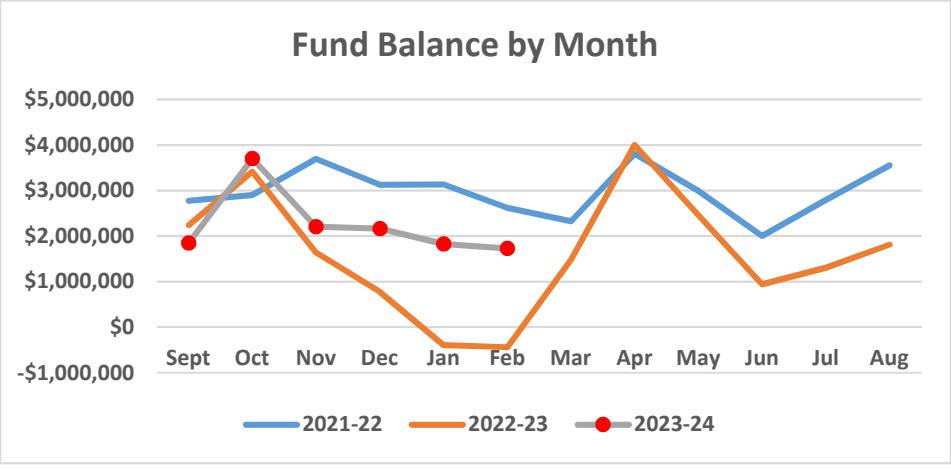
Budgeted FTE	3,037.00
Actual Average Annual FTE	3,013.72
FTE Over/Under Budget	(23.28)





General Fund Balance

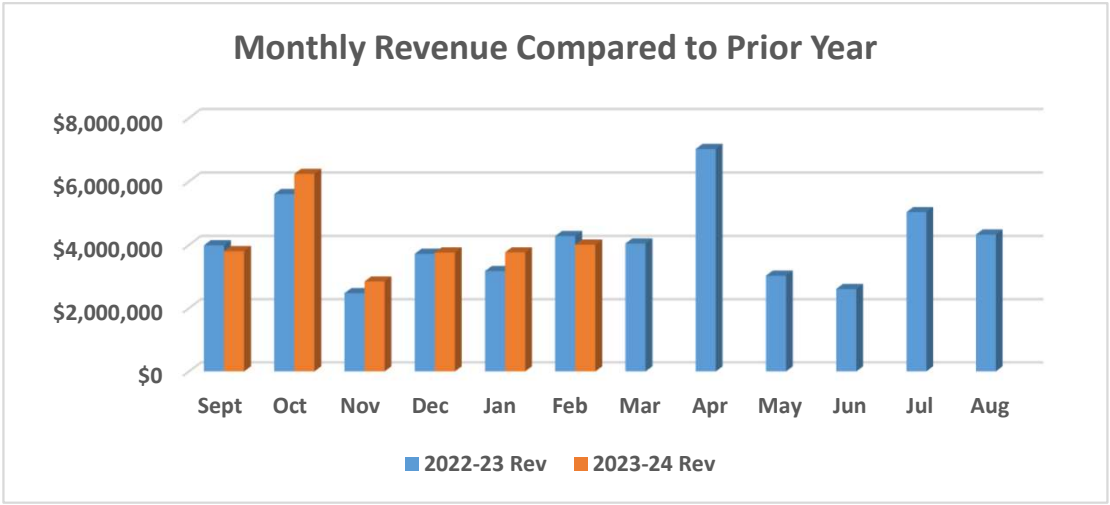
Actual as of Prior Month	$1,824,291
Actual as of Current Month	$1,730,966
Increase/Decrease in Fund Balance	($93,325)
Fund Balance as a % of Budgeted Expenditures	3.39%

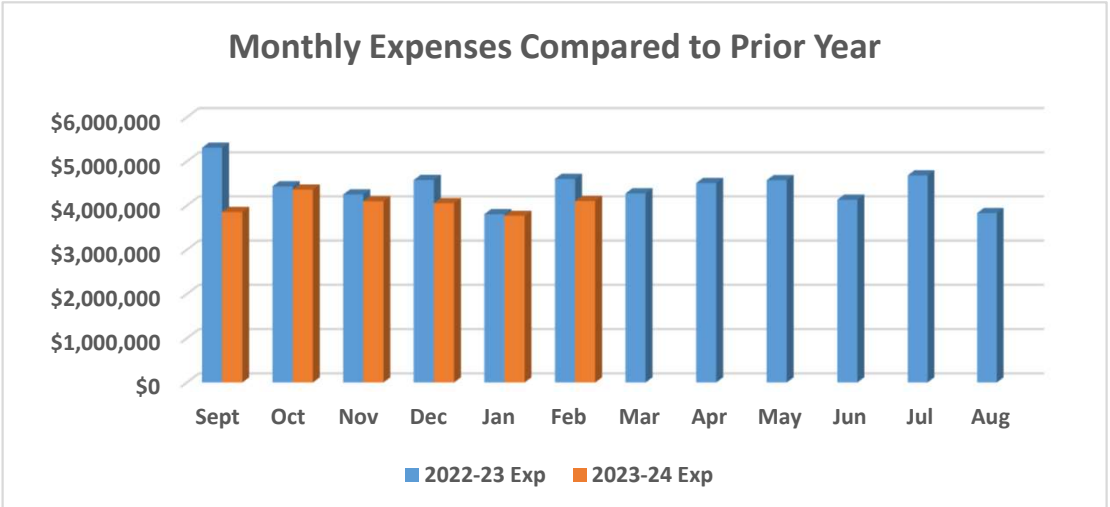


General Fund Cash and Investment Balance

As of Month End

	2021-22	2022-23	2023-24	Change From Prior Year
Sept	$3,699,925	$2,127,134	$1,739,546	($387,588)
Oct	$4,954,039	$3,382,880	$3,636,745	$253,865
Nov	$4,196,404	$1,628,957	$2,386,579	$757,622
Dec	$3,792,454	$751,911	$2,138,377	$1,386,466
Jan	$3,830,686	$370,061	$1,795,477	$1,425,416
Feb	$3,317,966	($1,964)	$1,724,610	$1,726,575
Mar	$2,991,604	$785,205		
Apr	$4,489,799	$3,972,916		
May	$3,627,568	$2,365,690		
Jun	$2,705,656	$852,646		
Jul	$2,773,910	$1,171,464		
Aug	$2,924,278	$1,691,540		





10--General Fund-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of February , 2024

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 LOCAL TAXES	8,336,223	215,708.50	3,329,544.50		5,006,678.50	39.94
2000 LOCAL SUPPORT NONTAX	857,000	99,929.30	589,146.91		267,853.09	68.75
3000 STATE, GENERAL PURPOSE	30,608,676	2,683,956.08	14,533,866.95		16,074,809.05	47.48
4000 STATE, SPECIAL PURPOSE	8,992,655	801,794.24	4,068,245.31		4,924,409.69	45.24
5000 FEDERAL, GENERAL PURPOSE	399,000	.00	423,853.28		24,853.28-	106.23
6000 FEDERAL, SPECIAL PURPOSE	2,536,337	208,389.42	1,169,651.88		1,366,685.12	46.12
7000 REVENUES FR OTH SCH DIST	0	.00	.00		.00	0.00
8000 OTHER AGENCIES AND ASSOCIATES	0	.00	3,000.00		3,000.00-	0.00
9000 OTHER FINANCING SOURCES	0	.00	.00		.00	0.00
Total REVENUES/OTHER FIN. SOURCES	51,729,891	4,009,777.54	24,117,308.83		27,612,582.17	46.62
B. EXPENDITURES						
00 Regular Instruction	27,814,301	2,100,794.08	12,860,416.67	12,030,115.32	2,923,769.01	89.49
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	7,224,977	592,983.54	3,650,784.86	3,415,976.93	158,215.21	97.81
30 Voc. Ed Instruction	2,263,813	161,284.13	1,015,178.28	902,749.09	345,885.63	84.72
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	1,689,402	95,826.25	601,361.97	563,240.53	524,799.50	68.94
70 Other Instructional Pgms	592,263	52,765.21	430,811.08	262,439.99	100,988.07-	117.05
80 Community Services	0	.00	.00	0.00	.00	0.00
90 Support Services	11,477,509	1,099,449.20	5,723,832.54	3,411,871.69	2,341,804.77	79.60
Total EXPENDITURES	51,062,265	4,103,102.41	24,282,385.40	20,586,393.55	6,193,486.05	87.87
C. OTHER FIN. USES TRANS. OUT (GL 536)	450,000	.00	.00			
D. OTHER FINANCING USES (GL 535)	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B-C-D)	217,626	93,324.87-	165,076.57-		382,702.57-	175.85-
F. TOTAL BEGINNING FUND BALANCE	500,000		1,896,042.46			
G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXX		.00			
H. TOTAL ENDING FUND BALANCE (E+F + OR - G)	717,626		1,730,965.89			

I. ENDING FUND BALANCE ACCOUNTS:

G/L 810	Restricted For Other Items	0	.00
G/L 815	Restric Unequalized Deduct Rev	0	.00
G/L 821	Restricted for Carryover	0	.00
G/L 823	Restricted for Carryover of Tra	0	.00
G/L 825	Restricted for Skills Center	0	.00
G/L 828	Restricted for C/O of FS Rev	0	.00
G/L 830	Restricted for Debt Service	0	.00
G/L 835	Restrictd For Arbitrage Rebate	0	.00
G/L 840	Nonspnd FB - Invent/Prepd Itms	0	.00
G/L 845	Restricted for Self Insur	0	.00
G/L 850	Restricted for Uninsured Risks	0	.00
G/L 870	Committed to Other Purposes	450,000-	.00
G/L 872	Committd to Econmc Stabilizatn	0	.00
G/L 873	Committed to Depreciation Sub-F	0	.00
G/L 875	Assigned Contingencies	0	.00
G/L 884	Assigned to Other Cap Projects	0	.00
G/L 888	Assigned to Other Purposes	0	.00
G/L 890	Unassigned Fund Balance	1,167,626	1,730,965.89
G/L 891	Unassigned Min Fnd Bal Policy	0	.00
G/L 896	Change in Accounting Principles	0	.00
G/L 897	Change to or within the Financi	0	.00
	TOTAL	717,626	1,730,965.89

20--CAPITAL PROJECT FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of February , 2024

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	3,000,000	130,363.70	130,363.70		2,869,636.30	4.35
2000 Local Support Nontax	151,000	4,685.09	35,225.95		115,774.05	23.33
3000 State, General Purpose	0	.00	.00		.00	0.00
4000 State, Special Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
6000 Federal, Special Purpose	0	.00	.00		.00	0.00
7000 Revenues Fr Oth Sch Dist	0	.00	.00		.00	0.00
8000 Other Agencies and Associates	0	.00	.00		.00	0.00
9000 Other Financing Sources	0	.00	.00		.00	0.00
Total REVENUES/OTHER FIN. SOURCES	3,151,000	135,048.79	165,589.65		2,985,410.35	5.26
B. EXPENDITURES						
10 Sites	0	.00	.00	0.00	.00	0.00
20 Buildings	1,450,000	.00	54,352.04	28,911.16	1,366,736.80	5.74
30 Equipment	200,000	.00	.00	20,192.35	179,807.65	10.10
40 Energy	0	.00	.00	0.00	.00	0.00
50 Sales & Lease Expenditure	0	.00	.00	0.00	.00	0.00
60 Bond Issuance Expenditure	0	.00	.00	0.00	.00	0.00
90 Debt	0	.00	.00	0.00	.00	0.00
Total EXPENDITURES	1,650,000	.00	54,352.04	49,103.51	1,546,544.45	6.27
C. OTHER FIN. USES TRANS. OUT (GL 536)	1,625,000	.00	.00			
D. OTHER FINANCING USES (GL 535)	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B-C-D)	124,000-	135,048.79	111,237.61		235,237.61	189.71-
F. TOTAL BEGINNING FUND BALANCE	170,000		183,530.62			
G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXX		.00			
H. TOTAL ENDING FUND BALANCE (E+F + OR - G)	46,000		294,768.23			

I. ENDING FUND BALANCE ACCOUNTS:

G/L 810	Restricted For Other Items	0	.00
G/L 825	Restricted for Skills Center	0	.00
G/L 830	Restricted for Debt Service	0	.00
G/L 835	Restrictd For Arbitrage Rebate	0	.00
G/L 840	Nonspnd FB - Invent/Prepd Itms	0	.00
G/L 850	Restricted for Uninsured Risks	0	.00
G/L 861	Restricted from Bond Proceeds	0	.00
G/L 862	Committed from Levy Proceeds	1,600,000-	6,576.56-
G/L 863	Restricted from State Proceeds	0	.00
G/L 864	Restricted from Fed Proceeds	0	.00
G/L 865	Restricted from Other Proceeds	0	.00
G/L 866	Restricted Impact Fees	270,000	137,953.18
G/L 867	Restrictd Mitigation Fees	0	.00
G/L 869	Restricted fr Undistr Proceeds	0	.00
G/L 870	Committed to Other Purposes	0	.00
G/L 889	Assigned to Fund Purposes	1,376,000	163,391.61
G/L 890	Unassigned Fund Balance	0	.00
G/L 896	Change in Accounting Principles	0	.00
G/L 897	Change to or within the Financi	0	.00
	TOTAL	46,000	294,768.23

30--DEBT SERVICE FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of February , 2024

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	4,071,610	10,222.11	3,865,130.74		206,479.26	94.93
2000 Local Support Nontax	1,000	3,825.59	22,886.83		21,886.83-	> 1000
3000 State, General Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
9000 Other Financing Sources	725,000	.00	.00		725,000.00	0.00
Total REVENUES/OTHER FIN. SOURCES	4,797,610	14,047.70	3,888,017.57		909,592.43	81.04
B. EXPENDITURES						
Matured Bond Expenditures	8,870,000	.00	8,330,000.00	0.00	540,000.00	93.91
Interest On Bonds	710,000	.00	297,600.00	0.00	412,400.00	41.92
Interfund Loan Interest	0	.00	.00	0.00	.00	0.00
Bond Transfer Fees	0	.00	.00	0.00	.00	0.00
Arbitrage Rebate	0	.00	.00	0.00	.00	0.00
Underwriter's Fees	0	.00	.00	0.00	.00	0.00
Total EXPENDITURES	9,580,000	.00	8,627,600.00	0.00	952,400.00	90.06
C. OTHER FIN. USES TRANS. OUT (GL 536)	0	.00	.00			
D. OTHER FINANCING USES (GL 535)	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXPENDITURES (A-B-C-D)	4,782,390-	14,047.70	4,739,582.43-		42,807.57	0.90-
F. TOTAL BEGINNING FUND BALANCE	5,441,308		6,130,439.64			
G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXX		.00			
H. TOTAL ENDING FUND BALANCE (E+F + OR - G)	658,918		1,390,857.21			
I. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	658,918		1,390,857.21			
G/L 835 Restrictd For Arbitrage Rebate	0		.00			
G/L 870 Committed to Other Purposes	0		.00			
G/L 889 Assigned to Fund Purposes	0		.00			
G/L 890 Unassigned Fund Balance	0		.00			
G/L 896 Change in Accounting Principles	0		.00			
G/L 897 Change to or within the Financi	0		.00			
TOTAL	658,918		1,390,857.21			

40--ASB FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of February , 2024

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	260,710	10,367.15	122,326.69		138,383.31	46.92
2000 Athletics	178,332	5,728.00	18,878.51		159,453.49	10.59
3000 Classes	219,200	435.25	12,254.95		206,945.05	5.59
4000 Clubs	568,580	12,124.33	123,502.41		445,077.59	21.72
6000 Private Moneys	21,100	898.14	2,030.94		19,069.06	9.63
Total REVENUES	1,247,922	29,552.87	278,993.50		968,928.50	22.36
B. EXPENDITURES						
1000 General Student Body	298,660	2,153.73	31,948.51	7,872.60	258,838.89	13.33
2000 Athletics	234,461	5,638.36	102,070.30	26,030.51	106,360.19	54.64
3000 Classes	229,100	1,599.02	9,696.33	14,087.56	205,316.11	10.38
4000 Clubs	622,037	4,877.31	95,143.91	69,322.83	457,570.26	26.44
6000 Private Moneys	29,275	.00	1,926.00	0.00	27,349.00	6.58
Total EXPENDITURES	1,413,533	14,268.42	240,785.05	117,313.50	1,055,434.45	25.33
C. EXCESS OF REVENUES OVER(UNDER) EXPENDITURES (A-B)	165,611-	15,284.45	38,208.45		203,819.45	123.07-
D. TOTAL BEGINNING FUND BALANCE	277,387		361,478.59			
E. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXX		.00			
F. TOTAL ENDING FUND BALANCE C+D + OR - E)	111,776		399,687.04			
G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	111,776		399,687.04			
G/L 840 Nonspnd FB - Invent/Prepd Itms	0		.00			
G/L 850 Restricted for Uninsured Risks	0		.00			
G/L 870 Committed to Other Purposes	0		.00			
G/L 889 Assigned to Fund Purposes	0		.00			
G/L 890 Unassigned Fund Balance	0		.00			
G/L 896 Change in Accounting Principles	0		.00			
G/L 897 Change to or within the Financi	0		.00			
TOTAL	111,776		399,687.04			

90--TRANSPORTATION VEHICLE FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of February , 2024

A. REVENUES/OTHER FIN. SOURCES	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Nontax	1,000	561.11	3,484.42		2,484.42-	348.44
3000 State, General Purpose	0	.00	.00		.00	0.00
4000 State, Special Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
6000 Federal, Special Purpose	0	.00	.00		.00	0.00
8000 Other Agencies and Associates	0	.00	.00		.00	0.00
9000 Other Financing Sources	0	.00	.00		.00	0.00
A. TOTAL REV/OTHER FIN.SRCS(LESS TRANS)	1,000	561.11	3,484.42		2,484.42-	348.44
B. 9900 TRANSFERS IN FROM GF	0	.00	.00		.00	0.00
C. Total REV./OTHER FIN. SOURCES	1,000	561.11	3,484.42		2,484.42-	348.44
D. EXPENDITURES						
Type 30 Equipment	4,000	.00	.00	0.00	4,000.00	0.00
Type 40 Energy	0	.00	.00	0.00	.00	0.00
Type 60 Bond Levy Issuance	0	.00	.00	0.00	.00	0.00
Type 90 Debt	0	.00	.00	0.00	.00	0.00
Total EXPENDITURES	4,000	.00	.00	0.00	4,000.00	0.00
E. OTHER FIN. USES TRANS. OUT (GL 536)	0	.00	.00			
F. OTHER FINANCING USES (GL 535)	0	.00	.00			
G. EXCESS OF REVENUES/OTHER FIN SOURCES OVER(UNDER) EXP/OTH FIN USES (C-D-E-F)	3,000-	561.11	3,484.42		6,484.42	216.15-
H. TOTAL BEGINNING FUND BALANCE	140,603		155,621.43			
I. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXX		.00			
J. TOTAL ENDING FUND BALANCE (G+H + OR - I)	137,603		159,105.85			
K. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted For Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	137,603		159,105.85			
G/L 830 RES FOR DEBT SERVICE	0		.00			
G/L 835 Restrictd For Arbitrage Rebate	0		.00			
G/L 850 Restricted for Uninsured Risks	0		.00			
G/L 889 Assigned to Fund Purposes	0		.00			
G/L 890 Unassigned Fund Balance	0		.00			
G/L 896 Change in Accounting Principles	0		.00			
G/L 897 Change to or within the Financi	0		.00			
TOTAL	137,603		159,105.85			

********** End of report **********