

SUMNER-BONNEY LAKE SCHOOL DISTRICT

FINANCIAL REPORTS JANUARY 31, 2024

SUBMITTED BY:

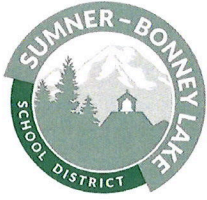
MERRIDITH STEVENS
DIRECTOR OF FINANCE
CATHY MCMINN
FINANCE & ACCOUNTING MANAGER

REVIEWED AND APPROVED BY:

BANG PARKINSON CPA
CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER


SIGNATURE

01/31/24.
DATE



A Great Place to Learn.

1202 Wood Avenue
Sumner, Washington 98390

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

Business Services

March 7, 2024

January 2024 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** January enrollment was 9,904, which is 101 FTE over our projection. Elementary annual average enrollment increased by 2 FTE when compared to December, Middle School increased by 1 FTE when compared to December, and High School decreased by 2 FTE when compared to December. The annual average enrollment for Kindergarten was 30 FTE under projection and Grade 11 was 42 FTE under projection. CTE enrollment was 681 which is 4 FTE less than projected. TBIP enrollment was 44 FTE over projection. Special Education enrollment was 110 FTE over projection at 1,475. ALE enrollment was 73 FTE and Open Doors was 13 FTE. Running Start enrollment was 318 FTE which is 17 more than projected.
- In January, we received \$35.6 thousand in property taxes, \$9.5 million in general apportionment, \$2.5 million in state grants and \$739 thousand in federal grants. Total expenditures were \$14.7 million, mostly for salary and benefits.
- The district ended the month with \$35.4 million in fund balance. So far, we have spent 47.9% of our budgeted expenditures for the 23-24 fiscal year.

Capital Projects Fund

- In January, we collected \$5.3 thousand in property taxes, \$155.2 thousand in investment earnings, \$22.2 thousand in impact fees and \$203.8 in ESSER funding. Expenditures were \$826.0 thousand with expenditures spent mostly on HVAC/chiller replacements, MMS Improvements and Technology Levy.
- We ended the month with \$33.9 million in fund balance.

Debt Service Fund

- In January, we collected \$28.9 in property taxes and \$14.6 thousand in investment earnings.
- The district ended the month with \$9.3 million in fund balance.

ASB Funds

- Business as normal with ASB. The district ended the month with \$1.1 million in fund balance.

Transportation Vehicle Fund:

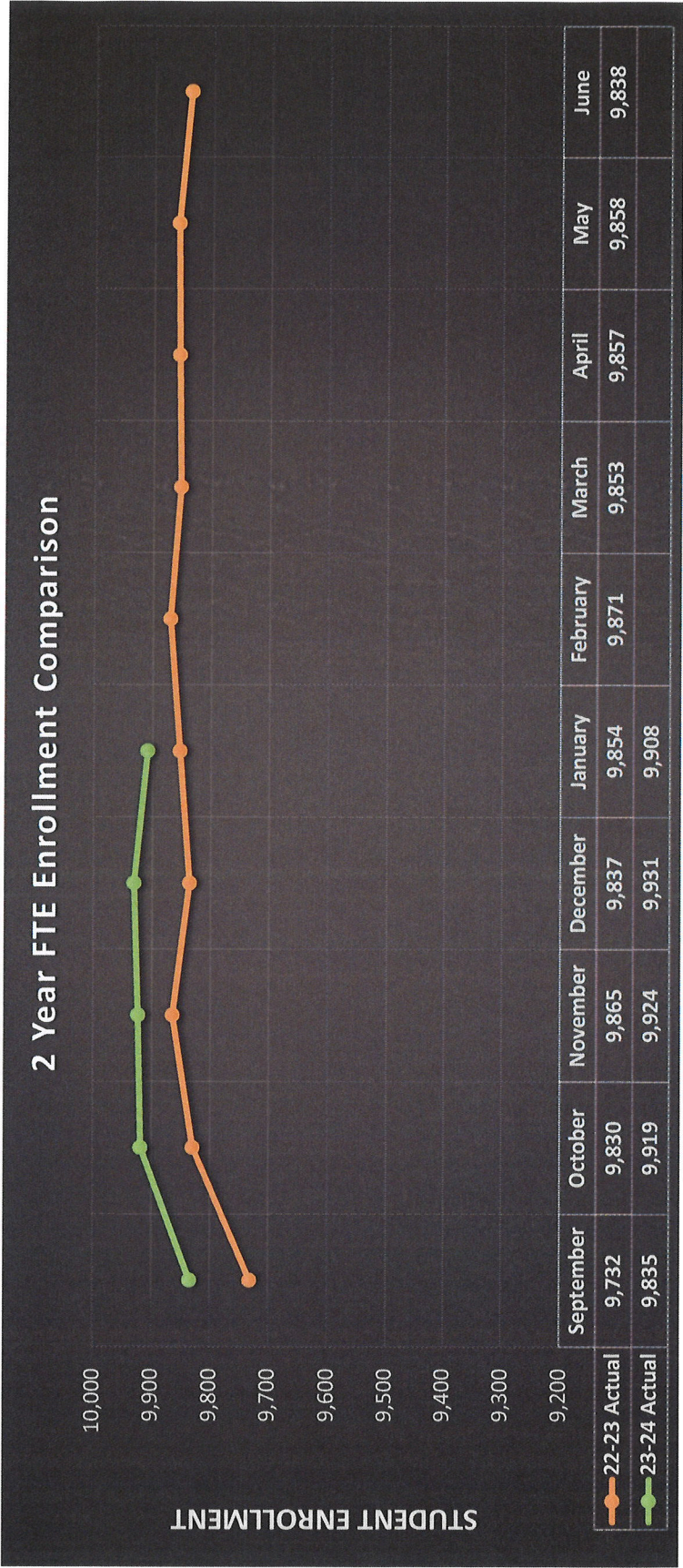
- In January, we collected \$3.5 thousand in interest earnings.
- The district purchased the following new buses:
 - Blue Bird T3RE - 84 capacity
 - Chevrolet Microbird G5 -15+1 capacity
- The district ended the month with \$607.5 thousand in fund balance.

TABLE OF CONTENTS

General Fund:	Page
Enrollment Report	1
Graph - 2 Year Enrollment Comparison	2
Budget Status Report	3
Graph - 2 Year Comparison of Revenues and Expenditures	4
Balance Sheet	5
Graph - Revenues by Fund Source	6
Graph - Expenditures by Object	7
Graph - Two Year Cash Comparison	8
Graph - Two Year Ending Fund Balance Comparison	9
 Capital Projects Fund:	
Budget Status Report	10
Balance Sheet	11
Project Fund Balance Report	12
Project-To-Date Expenditure Update	13
 Debt Service Fund:	
Budget Status Report	14
 ASB Fund:	
Budget Status Report	15
 Transportation Vehicle Fund:	
Budget Status Report	16

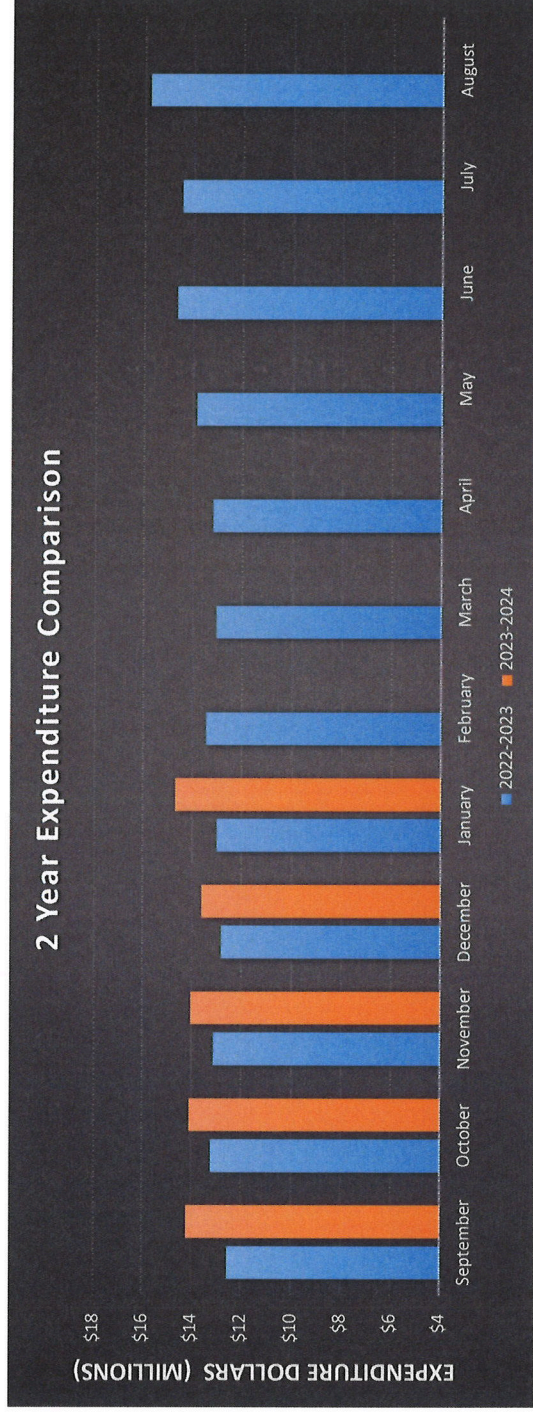
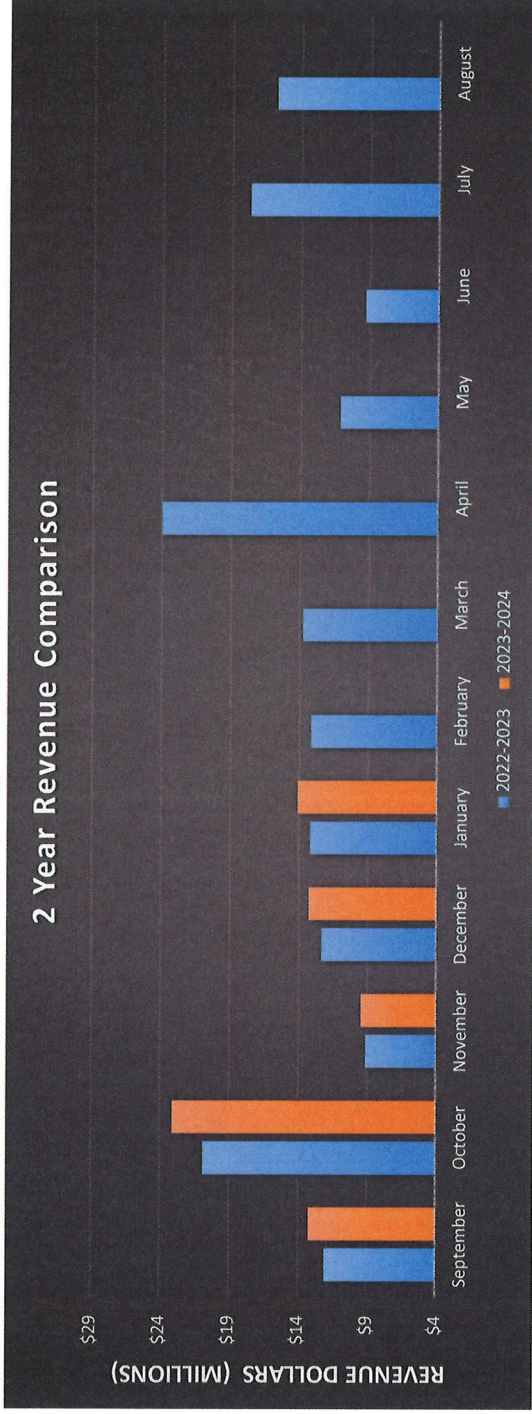
Student Enrollment Reporting
Fiscal Year 2023-2024
January-24

	As of January		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	693.00	662.90	(30.10)
Grade 1	710.00	724.78	14.78
Grade 2	784.00	779.37	(4.63)
Grade 3	718.00	731.37	13.37
Grade 4	745.00	769.88	24.88
Grade 5	780.00	789.33	9.33
Grade 6	774.00	781.61	7.61
Grade 7	737.00	763.91	26.91
Grade 8	726.00	753.84	27.84
Grade 9	859.00	896.60	37.60
Grade 10	927.00	954.92	27.92
Grade 11	716.00	674.05	(41.95)
Grade 12	634.00	621.03	(12.97)
Total	9,803.00	9,903.60	100.60
ALE	75.00	72.72	(2.28)
CTE			
Grade 7-8	114.00	119.70	5.70
Grade 9-12	571.00	561.18	(9.82)
Total CTE	685.00	680.88	(4.12)
Running Start			
Regular	285.00	304.86	19.86
Vocational	16.00	13.20	(2.80)
	301.00	318.06	17.06
Head Count			
Special Ed			
3-5	150.00	175.00	25.00
K-21 - Tier 1	755.00	785.00	30.00
K-21 - Other	460.00	515.00	55.00
Total	1,365.00	1,475.00	110.00
ELL (TBIP)			
K-6	353.00	390.00	37.00
7-12	205.00	212.00	7.00
Total TBIP	558.00	602.00	44.00
Exited TBIP	80.00	67.00	(13.00)
Open Doors	20.00	13.20	(6.80)



SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING JANUARY 31, 2024

REVENUES		2023-2024	Actual	Actual		Remaining	Percent
		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	29,228,605	35,695	13,047,086		16,181,519	44.64
2000	Local, Nontax	4,684,585	1,215,709	4,100,745		583,840	87.54
3000	State, General Purpose	109,659,709	9,587,359	42,194,543		67,465,166	38.48
4000	State, Special Purpose	27,157,145	2,502,050	10,197,196		16,959,949	37.55
5000	Federal, General Purpose	20,000				20,000	0.00
6000	Federal, Special Purpose	7,277,864	739,157	2,878,576		4,399,288	39.55
7000	Revenues from Other Districts	1,020,000	2,250	535,870		484,130	52.54
8000	Other Agencies & Associations	98,625	4,995	53,540		45,085	54.29
9000	Other Financing Sources	347,496	8,591	80,071		267,425	23.04
TOTAL REVENUES		179,494,029	14,095,806	73,087,627		106,406,402	40.72
EXPENDITURES							
00	Regular Instruction	103,611,592	8,225,824	40,266,441	50,155,989	13,189,162	87.27
10	Regular Instr-Special Purpose	688,520	27,403	221,771	194,841	271,907	60.51
20	Special Education	29,284,189	2,289,502	10,840,589	15,520,133	2,923,467	90.02
30	Vocational Education	8,042,551	621,117	2,742,698	3,342,068	1,957,785	75.66
50&60	Compensatory Education	5,671,658	375,537	1,736,370	2,234,476	1,700,812	70.01
70	Other Instructional Programs	1,375,496	77,207	447,373	552,014	376,109	72.66
80	Community Services	2,427,097	192,066	960,095	1,098,823	368,180	84.83
90	Support Services	31,278,309	2,882,311	13,443,542	14,279,698	3,555,070	88.63
TOTAL EXPENDITURES		182,379,413	14,690,966	70,658,879	87,378,043	24,342,490	86.65
GL 536	Other Uses - Transfers to Other Funds	16,621,535	145,200	16,422,217			
Revenues Over (Under) Expenditures		(19,506,919)	(740,360)	(13,993,469)			
BEGINNING FUND BALANCE		43,000,000		49,487,455			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	433,000		-			
GL 828	Restricted for Carryover of FS Rev	744,038		1,141,163			
GL 840	Prepaid Items	555,900		1,263,133			
GL 870	Committed to Other Purposes	4,024,974		11,328,168			
GL 888	Assigned to Other Purposes	9,203,656		7,859,449			
GL 890	Unassigned Fund Balance	0		5,747,167			
GL 891	Unassigned Min Bal Policy	8,531,468		8,154,907			
TOTAL ENDING FUND BALANCE		23,493,036		35,493,987			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of January 31, 2024
General Fund

Imprest Funds	\$	316,225	
Cash on Hand	\$	60,887	
Cash on Deposit with County	\$	4,107,149	
Warrants Outstanding	\$	(4,739,343)	
Taxes Receivable	\$	31,211,388	
Revenue Due from Other Funds	\$	1,430	
Revenue Due from Other Governments	\$	549,955	
Accounts Receivable	\$	72,376	
Inventory	\$	122,005	
Prepaid Expenses	\$	7,308	
Investments	\$	35,162,336	
Cash with Trustee	\$	390,108	
			\$ 67,261,824

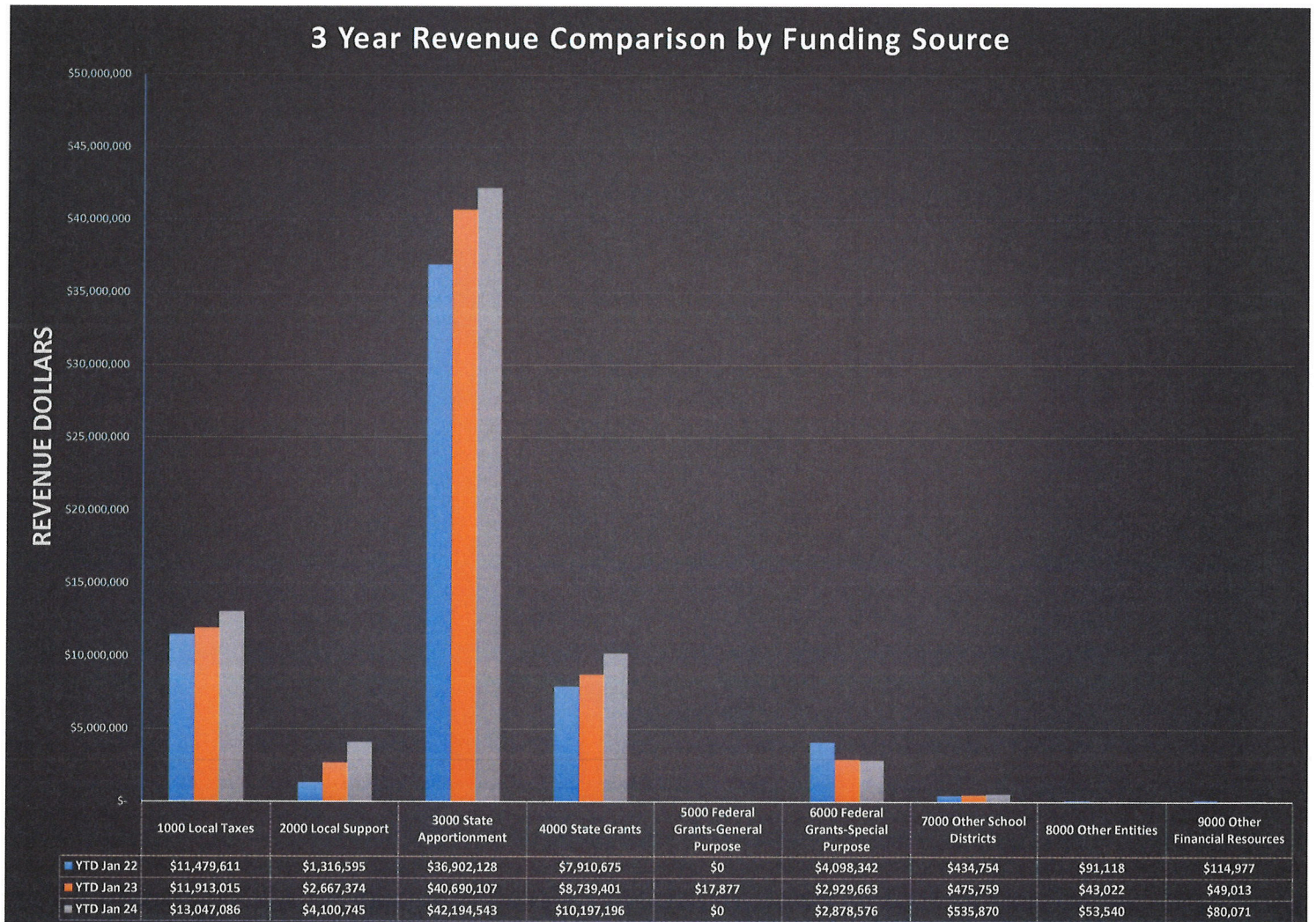
Accounts Payable	\$	112,699	
Payroll and Benefits Liabilities	\$	75,670	
Retainage Liability	\$	16,961	
Due to Government Agency	\$	25,944	
Due to Other Funds	\$	206,158	
Taxes and Other Deferred Revenues	\$	31,330,405	
			\$ 31,767,837

Restricted for Carryover of FS Rev	\$	1,141,163	
Nonspendable Fund Balance	\$	1,263,133	
Committed to Other Purposes	\$	11,328,168	
Assigned to Other Purposes	\$	7,859,449	
Unassigned Fund Balance	\$	5,747,167	
Unassigned to Minimum Fund Balance	\$	8,154,907	
			\$ 35,493,987

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of January 31, 2024
Year to Date

Revenue Source	January 2021-2022 Budget	January 2021-2022 Year to Date	% of Budget Received YTD**	January 2022-2023 Budget	January 2022-2023 Year to Date	% of Budget Received YTD**	January 2023-2024 Budget	January 2023-2024 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 25,772,599	\$ 11,479,611	44.54%	\$ 26,688,566	\$ 11,913,015	44.64%	\$ 29,228,605	\$ 13,047,086	44.64%
2000 Local Support	\$ 2,859,076	\$ 1,316,595	46.05%	\$ 4,349,294	\$ 2,667,374	61.33%	\$ 4,684,585	\$ 4,100,745	87.54%
3000 State Apportionment	\$ 93,646,841	\$ 36,902,128	39.41%	\$ 103,566,937	\$ 40,690,107	39.29%	\$ 109,659,709	\$ 42,194,543	38.48%
4000 State Grants	\$ 21,693,286	\$ 7,910,675	36.47%	\$ 23,954,268	\$ 8,739,401	36.48%	\$ 27,157,145	\$ 10,197,196	37.55%
5000 Federal Grants-General Purpose	\$ 27,334	\$ -	0.00%	\$ 20,000	\$ 17,877	89.38%	\$ 20,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 12,098,230	\$ 4,098,342	33.88%	\$ 7,833,330	\$ 2,929,663	37.40%	\$ 7,277,864	\$ 2,878,576	39.55%
7000 Other School Districts	\$ 1,000,306	\$ 434,754	43.46%	\$ 930,000	\$ 475,759	51.16%	\$ 1,020,000	\$ 535,870	52.54%
8000 Other Entities	\$ 252,002	\$ 91,118	36.16%	\$ 113,625	\$ 43,022	37.86%	\$ 98,625	\$ 53,540	54.29%
9000 Other Financial Resources	\$ 400,000	\$ 114,977	28.74%	\$ 406,400	\$ 49,013	12.06%	\$ 347,496	\$ 80,071	23.04%
	\$ 157,749,674	\$ 62,348,201	39.52%	\$ 167,862,420	\$ 67,525,231	40.23%	\$ 179,494,029	\$ 73,087,627	40.72%

** 5 months = 41.67%
of budget

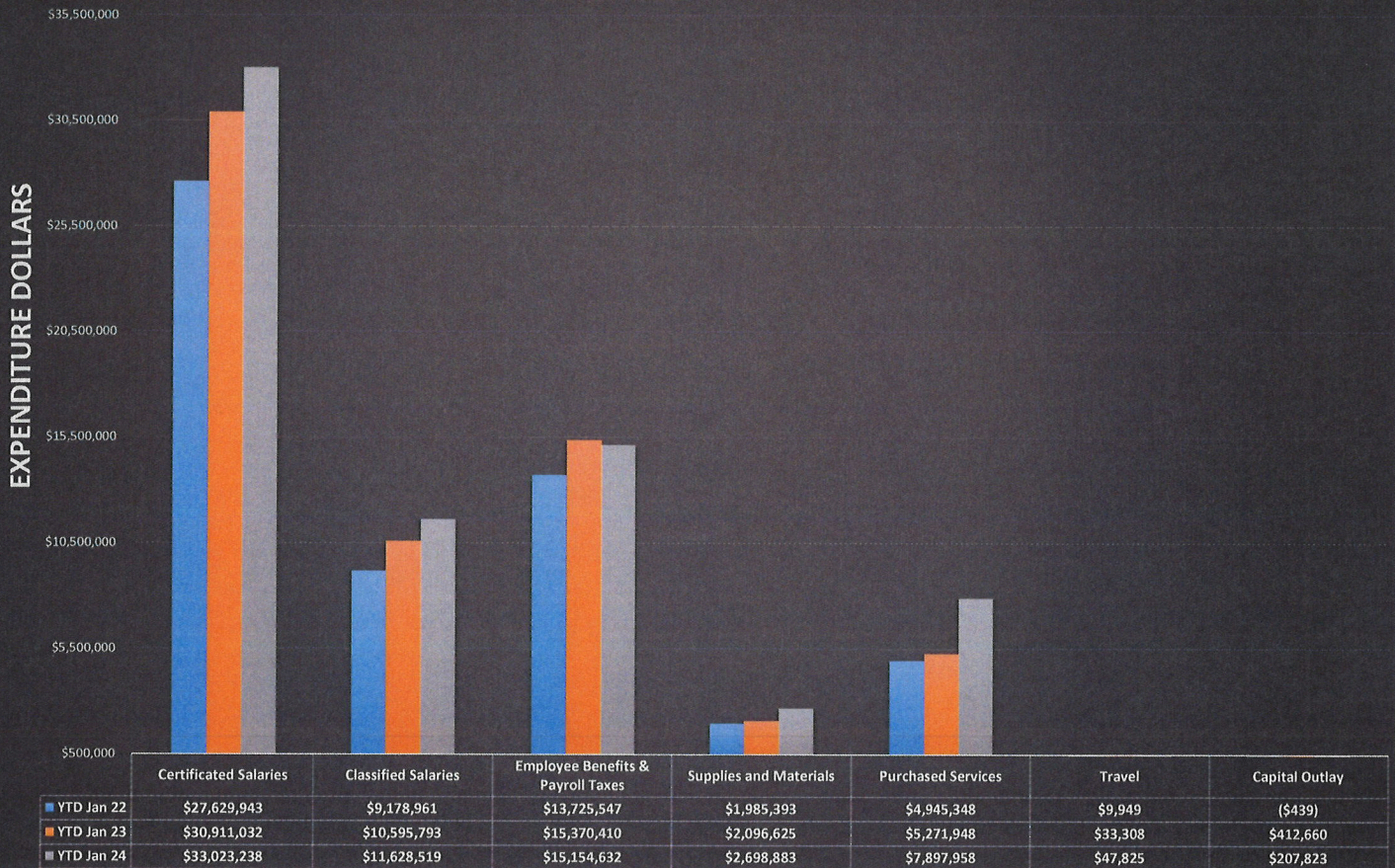


Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of January 31, 2024
Year to Date

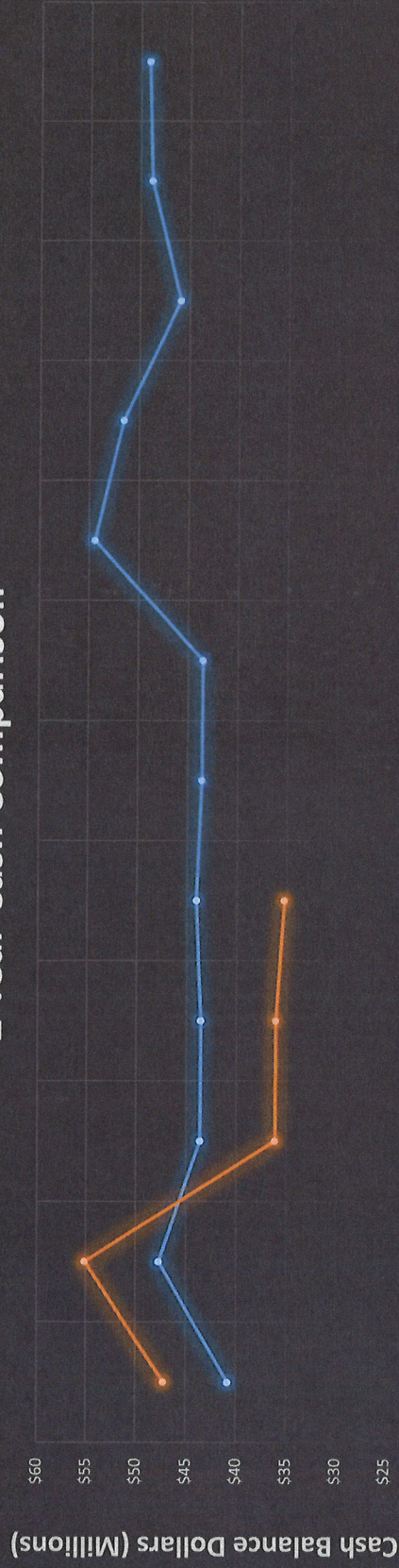
Expenditures by State Object	January 2021-2022 Budget	January 2021-2022 Year to Date	% of Budget Expended YTD**	January 2022-2023 Budget	January 2022-2023 Year to Date	% of Budget Expended YTD**	January 2023-2024 Budget	January 2023-2024 Year to Date	% of Budget Expended YTD**
2 Certificated Salaries	71,548,371	27,629,943	38.62%	76,297,221	30,911,032	40.51%	83,862,277	33,023,238	39.38%
3 Classified Salaries	27,618,022	9,178,961	33.24%	27,754,849	10,595,793	38.18%	30,832,051	11,628,519	37.72%
4 Employee Benefits & Payroll Taxes	36,737,459	13,725,547	37.36%	39,683,777	15,370,410	38.73%	39,832,940	15,154,632	38.05%
5 Supplies and Materials	10,194,875	1,985,393	19.47%	10,227,194	2,096,625	20.50%	9,170,682	2,698,883	29.43%
7 Purchased Services	13,891,408	4,945,348	35.60%	15,873,097	5,271,948	33.21%	18,183,219	7,897,958	43.44%
8 Travel	98,910	9,949	10.06%	67,157	33,308	49.60%	91,166	47,825	52.46%
9 Capital Outlay	369,543	(439)	-0.12%	726,057	412,660	56.84%	407,077	207,823	51.05%
	\$ 160,458,588	\$ 57,474,702	35.82%	\$ 170,629,351	\$ 64,691,775	37.91%	\$ 182,379,413	\$ 70,658,879	38.74%

** 5 months = 41.67%
of budget

3 Year Expenditure Comparison by State Object

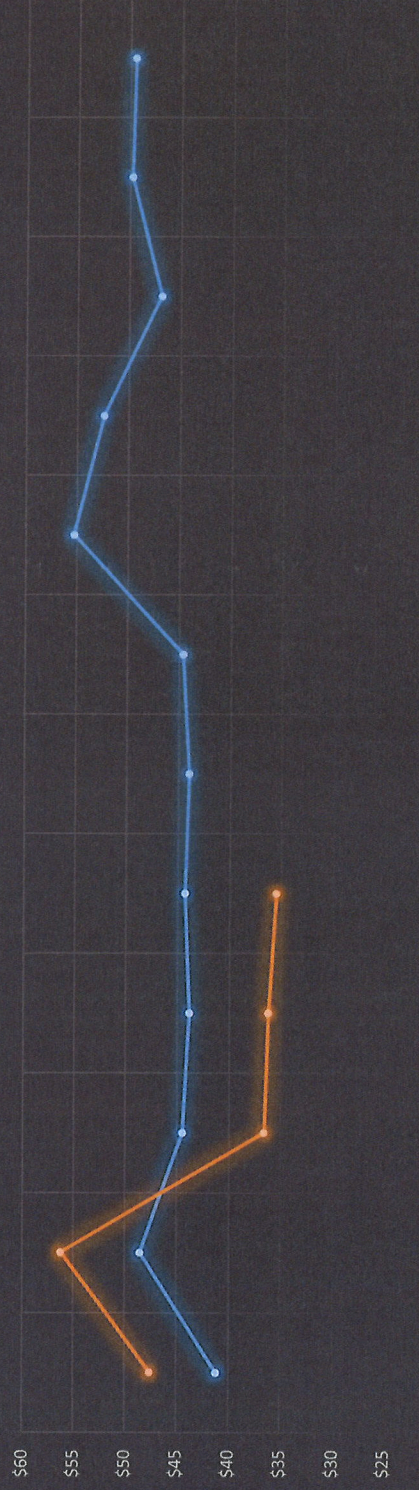


2 Year Cash Comparison



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING JANUARY 31, 2024

REVENUES		2023-2024 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	3,960,333	5,390	1,827,059		2,133,274	46.13
2000	Local, Nontax	585,660	180,156	984,995		(399,335)	168.19
6000	Federal, Special Purpose	2,343,443	203,826	1,207,572		1,135,871	51.53
9000	Other Financing Sources	16,621,535	145,200	16,422,217		199,318	98.80
TOTAL REVENUES		23,510,971	534,572	20,441,843		3,069,128	86.95
EXPENDITURES							
10	Sites	18,833,345	52,483	1,293,596	1,292,561	16,247,188	13.73
20	Buildings	8,028,040	561,382	2,801,667	3,792,436	1,433,937	82.14
30	Equipment	11,648,881	212,155	2,557,969	2,955,707	6,135,205	47.33
90	Debt	1,700				1,700	0.00
TOTAL EXPENDITURES		38,511,966	826,020	6,653,232	8,040,704	23,818,031	38.15
GL 536 Other Uses - Transfers to Other Funds		347,496	8,591	78,135			
Revenues Over (Under) Expenditures		(15,348,491)	(300,040)	13,710,476			
BEGINNING FUND BALANCE		18,241,073		20,207,797			
ENDING FUND BALANCE ACCOUNTS							
GL 862	Committed from Levy Proceeds	1,333,368		7,115,064			
GL 863	Restricted for State Proceeds	951,592		3,355,521			
GL 866	Restricted for Impact Fee Proceeds	607,622		248,217			
GL 870	Committed to Other Purposes	0		15,000,000			
GL 889	Assigned to Fund Purposes	0		8,199,472			
TOTAL ENDING FUND BALANCE		2,892,582		33,918,273			

Sumner-Bonney Lake School District No. 320

Balance Sheet

January 31, 2024

Capital Projects Fund

Cash on Deposit with County	\$	236,237	
Warrants Outstanding	\$	(65,917)	
Taxes Receivable	\$	4,065,540	
Due from Other Funds	\$	203,826	
Investments	\$	33,682,533	
			<u><u>\$ 38,122,220</u></u>
Retainage Liability	\$	138,407	
Unavailable Revenue-Taxes	\$	4,065,540	
			<u><u>\$ 4,203,947</u></u>
Committed from Levy Proceeds	\$	7,115,064	
Restricted from State Proceeds	\$	3,355,521	
Restricted from Impact Fees	\$	248,217	
Committed to Other Purposes	\$	15,000,000	
Assigned to Fund Purposes	\$	8,199,472	
			<u><u>\$ 33,918,273</u></u>

Monthly Capital Project Reporting

Jan-24

Monthly Capital Project Reporting				
Beginning Fund Balance	1/1/2024	State	Impact Fees	Other Sources
		3,559,146	224,975	23,136,548
Revenue		State	Impact Fees	Other Sources
Local Property Taxes		15,469	1,042	105,967
Investment Earnings				122,479
E-Rate Reimbursement				-
Gifts/Donations/Grants				2,700
Impact Fees			22,200	22,200
Transfers In/ESSER Grants				203,826
Transfers In/Board Approved Projects				145,200
State Funding				-
Total Revenue		15,469	23,242	457,694
				496,405
On-going projects		State	Impact Fees	Other Sources
Technology Projects				Total Project Cost
Transfers Out				
Mt View MS Expansion	202,277			202,277
SHS Expansion Ph.1	16,817			16,817
Long Range Planning				17,612
LMS Queuing				30,146
SHS Elevator Modernization				102,200
BLHS Classroom Improvements				229
ESSER III Projects				203,826
CWE Drainage				7,387
BLHS Turf/Track Upgrade				-
Portable Move				33,112
Support Services Generator				259
Total Expenditures	219,094		-	394,771
				613,865
Ending Fund Balance	1/31/2024	State	Impact Fees	Other Sources
		3,355,521	248,217	23,199,470
				26,803,208

Tech Levy	Total CPF
Tech Levy	CPF Total
7,297,644	34,218,313
Tech Levy Collections	CPF Total Revenue
5,390	5,390
32,777	155,256
	-
	2,700
	22,200
	203,826
	145,200
	-
38,166	534,572
Tech Levy Expenditures	CPF Expenditures
212,155	212,155
8,591	8,591
-	202,277
-	16,817
-	17,612
-	30,146
-	102,200
-	229
-	203,826
-	7,387
-	-
-	33,112
-	259
220,746	834,612
Tech Levy	
7,115,064	33,918,273

Monthly Capital Project Reporting
Jan-24

Project-To-Date Report

On-going bond projects	Budget	Bond	State	Impact Fees	Total Project Cost	Project (Over)/Within Budget
Mt View MS Expansion	17,000,000	9,144,846	2,938,168	3,956,224	16,039,237	960,763
SHS Expansion Ph.1	59,273,837	33,495,125	21,208,852	1,114,464	55,818,442	3,455,395
	76,273,837	42,639,971	24,147,020	5,070,688	71,857,679	4,416,158

On-going non-bond projects	Budget	Spent to date	Project (Over)/Within Budget
BLHS/MMS Traffic Improvements	2,100,000	158,790	1,941,210
Lakeridge Queueing	1,600,000	260,482	1,339,518
BLHS Classroom Improvements	1,050,000	142,049	907,951
BLHS Roof Repairs	250,000	57,296	192,704
Emergency Backup Generators	1,600,000	62,401	1,537,599
EHE Playground	89,997	90,422	(425)
LRE Playground	40,000	-	40,000
Generator Support Services	850,000	9,834	840,166
VFE Playground	330,000	816	329,184
BLHS Turf/Stadium Upgrades	1,875,000	1,388,373	486,627
VFE Gym Floor	175,000	102,637	72,363
SHS Elevator Modernization	250,000	200,191	49,809
Portable Move	2,975,000	248,389	2,726,611
THE Playground	60,000	-	60,000
THE Land Purchase	15,000,000	434	14,999,566
CWE Drainage	700,000	637,492	62,508
Total On-going non-bond projects	28,944,997	3,359,605	25,585,392

Federal Funds	Budget	Total Project Cost	Project (Over)/Within Budget
ESSER II	903,452	903,452	0
ESSER III	3,030,280	2,276,394	753,886
Total ESSER	3,933,732	3,179,846	753,886

SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING JANUARY 31, 2024

		2023-2024	Actual	Actual		Remaining	Percent
<u>REVENUES</u>		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
1000	Local, Taxes	22,676,578	28,958	10,132,324		12,544,254	44.68
2000	Local, Nontax	292,501	14,599	218,553		73,948	74.72
TOTAL REVENUES		22,969,079	43,558	10,350,878		12,618,202	45.06
<u>EXPENDITURES</u>							
11	Matured Bond Exp	15,470,000		9,670,000		5,800,000	62.51
21	Bond Interest	6,482,194		3,360,672		3,121,523	51.84
41	Bond Issuance Fees	25,000		2,450		22,550	9.80
TOTAL EXPENDITURES		21,977,194		13,033,122		8,944,073	59.30
Revenues Over (Under) Expenditures		991,885	43,558	(2,682,244)			
BEGINNING FUND BALANCE		11,800,643		11,982,239			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 830	Restricted for Debt Service	12,792,528		9,299,996			
TOTAL ENDING FUND BALANCE		12,792,528		9,299,996			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING JANUARY 31, 2024**

		2023-2024	Actual	Actual		Remaining	Percent
<u>REVENUES</u>		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
1000	General Student Body	847,500	40,337	476,247		371,253	56.19
2000	Athletics	604,155	32,545	246,569		357,586	40.81
3000	Classes	86,500	673	5,205		81,295	6.02
4000	Clubs	1,075,141	15,881	126,818		948,323	11.80
6000	Private Moneys	288,150	2,825	29,581		258,569	10.27
TOTAL REVENUES		2,901,446	92,262	884,421		2,017,025	30.48
<u>EXPENDITURES</u>							
1000	General Student Body	552,262	78,120	247,045	32,753	272,465	50.66
2000	Athletics	775,967	28,218	238,892		537,075	30.79
3000	Classes	90,150	5,860	8,693	12,286	69,171	23.27
4000	Clubs	1,038,955	20,057	123,141	1,200	914,614	11.97
6000	Private Moneys	290,318	817	18,291		272,027	6.30
TOTAL EXPENDITURES		2,747,652	133,073	636,062	46,239	2,065,351	24.83
Revenues Over (Under) Expenditures		153,794	(40,811)	248,358			
BEGINNING FUND BALANCE		834,501		911,455			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819	Restricted for Fund Purposes	988,295		1,093,945			
GL 840	Prepaid Items	0		65,868			
TOTAL ENDING FUND BALANCE		988,295		1,159,813			

SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING JANUARY 31, 2024

		2023-2024	Actual	Actual		Remaining	Percent
<u>REVENUES</u>		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
2000	Local Nontax	11,000	3,531	20,909		(9,909)	190.08
4000	State, Special Purpose	510,546				510,546	0.00
9000	Other Financing Sources	10,000		6,720		3,280	67.20
TOTAL REVENUES		531,546	3,531	27,629		503,917	5.20
<u>EXPENDITURES</u>							
30	Equipment	935,000	311,703	431,658	289,229	214,113	77.10
TOTAL EXPENDITURES		935,000	311,703	431,658	289,229	214,113	77.10
Revenues Over (Under) Expenditures		(403,454)	(308,172)	(404,029)			
BEGINNING FUND BALANCE		917,670		1,011,605			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819	Restricted for Fund Purposes	514,216		607,576			
TOTAL ENDING FUND BALANCE		514,216		607,576			