

SUMNER-BONNEY LAKE SCHOOL DISTRICT

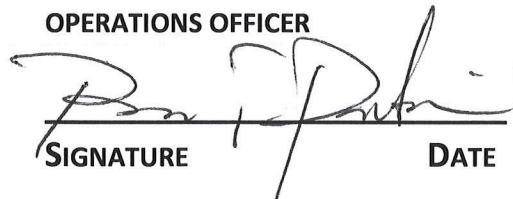
FINANCIAL REPORTS MARCH 31, 2024

SUBMITTED BY:

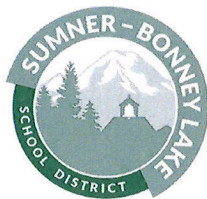
MERRIDITH STEVENS
DIRECTOR OF FINANCE
CATHY MCMINN
FINANCE & ACCOUNTING MANAGER

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CHIEF FINANCE & DISTRICT
OPERATIONS OFFICER


SIGNATURE

5/7/24
DATE



A Great Place to Learn.

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Business Services

May 7, 2024

March 2024 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** March annual average enrollment decreased by 1 FTE compared to February to 9,901. Our total annual average FTE is 98 over projection. Elementary annual average enrollment increased by 4 when compared to February and is 35 over projection. Middle School is unchanged from February and is 63 over projection. High School decreased by 5 when compared to February and is at projection year to date. CTE enrollment decreased by 4 annual average FTE when compared to February and is 9 FTE under projection. Running Start annual average enrollment is 8 FTE under projection. Special Education headcount increased by 28 over February and is 152 over projection. TBIP March annual average enrollment decreased by 1 when compared to February and is 65 FTE over projection. ALE enrollment is 70 FTE and Open Doors enrollment is 12 FTE.
- In March, we received \$1.1 million in property taxes, \$9.6 million in general apportionment, \$2.4 million in state grants and \$587.0 thousand in federal grants. Total expenditures were \$14.7 million, mostly for salary and benefits.
- The district ended the month with \$33.8 million in fund balance. So far, we have spent 54.5% of our budgeted expenditures for the 23-24 fiscal year.

Capital Projects Fund

- In March, we collected \$154.5 thousand in property taxes, \$146.4 thousand in investment earnings, \$13.6 thousand in impact fees and \$2.1 million in state matching funds for SHS Phase I. Expenditures were \$823.4 with expenditures spent mostly on THE playground replacement, portable moves and technology levy.
- We ended the month with \$34.5 million in fund balance.

Debt Service Fund

- In March, we collected \$904.2 thousand in property taxes and \$16.1 thousand in investment earnings.
- The district ended the month with \$10.5 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 March we collected \$2.8 thousand in interest earnings.
- The district ended the month with \$855.5 thousand in fund balance.

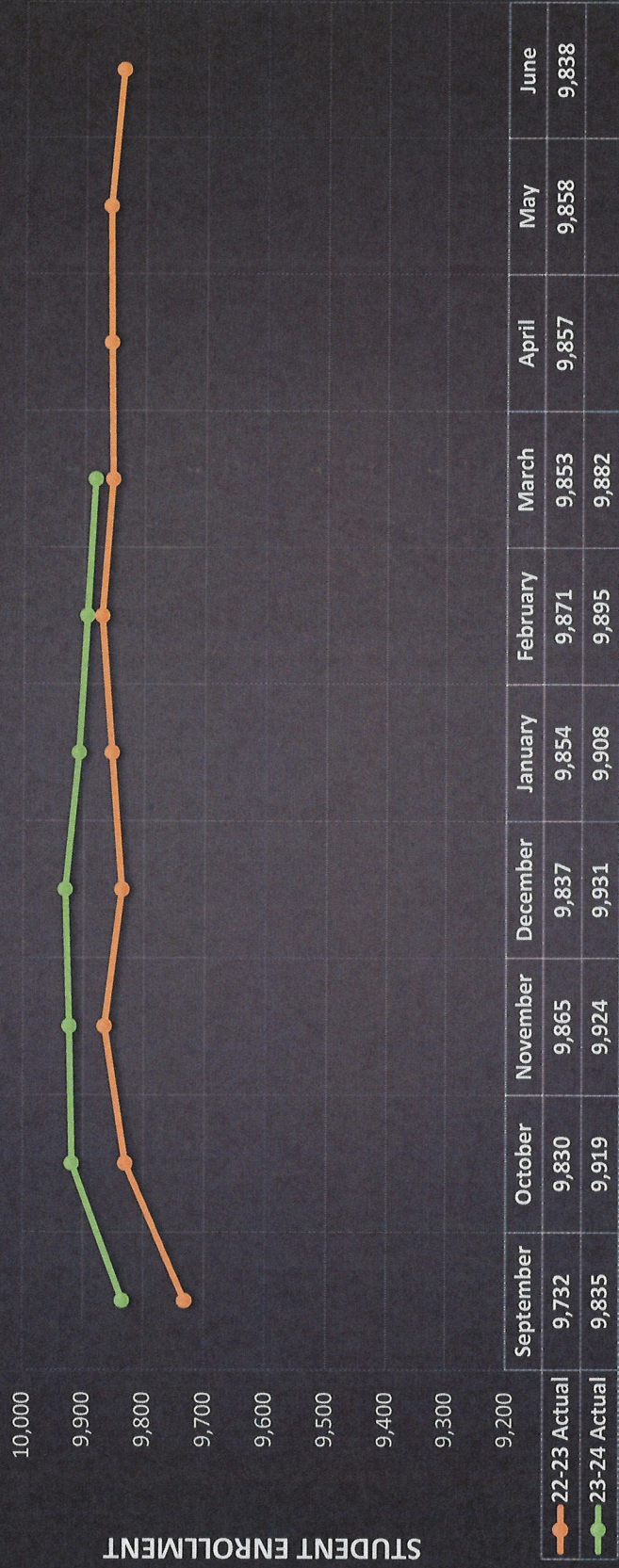
TABLE OF CONTENTS

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
March-24

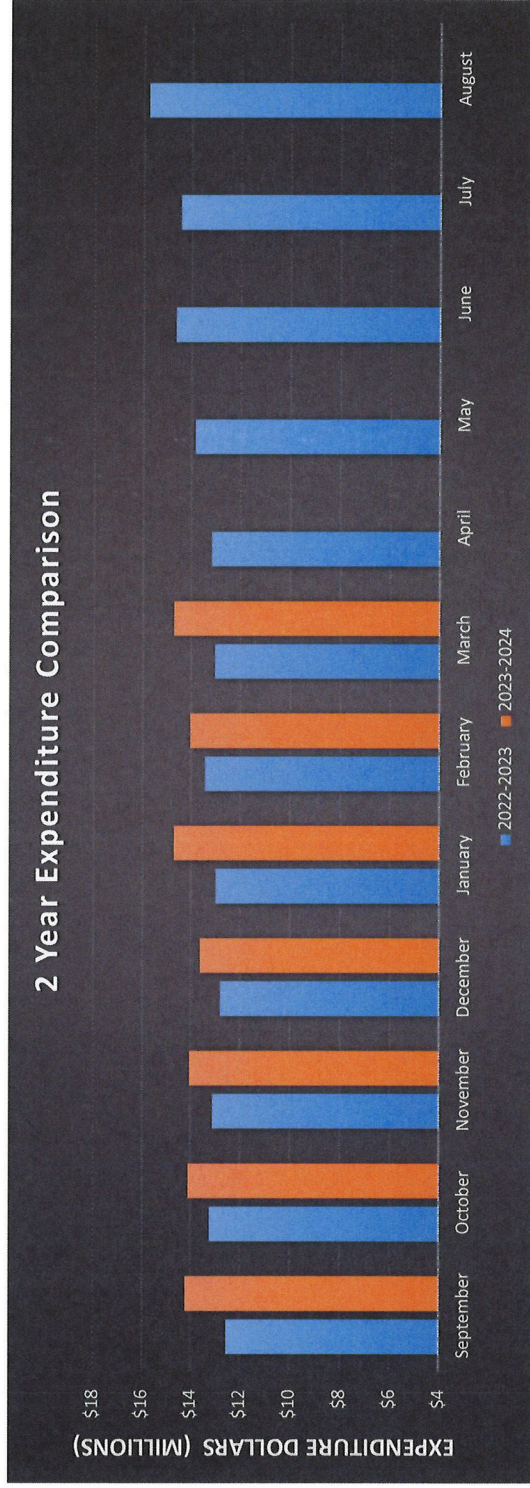
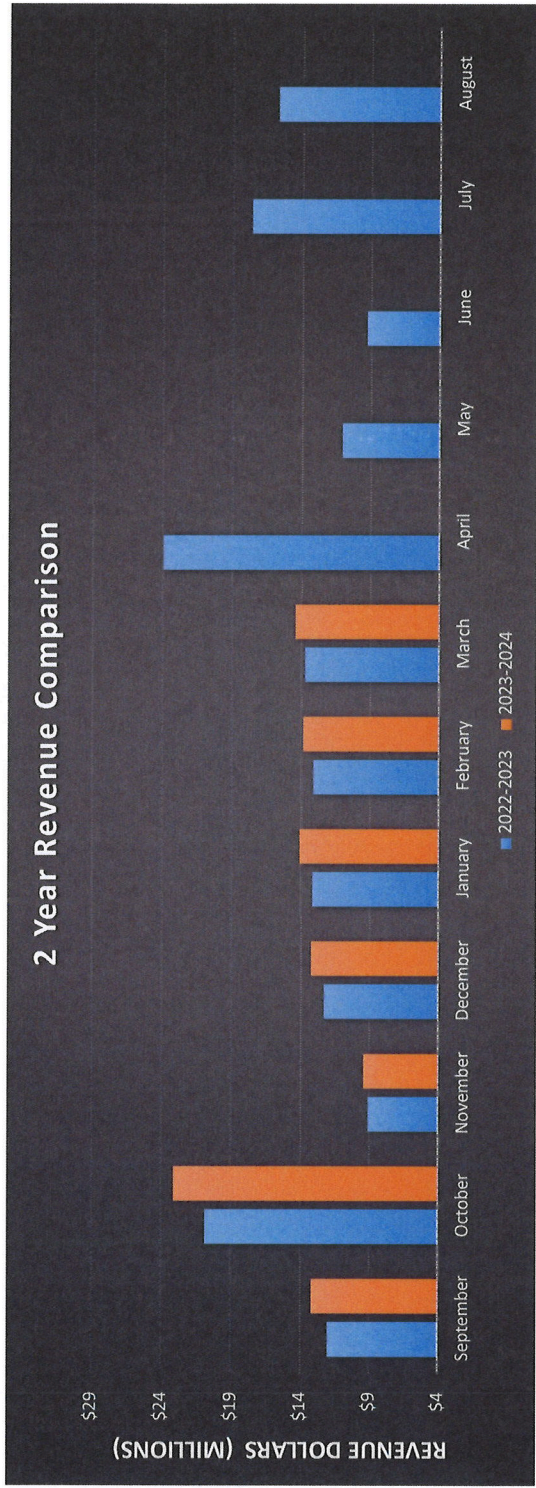
	As of March		
	Budget	AAFTE	Difference
K-12	Full-Time Equivalent		
Kindergarten	693.00	663.25	(29.75)
Grade 1	710.00	726.52	16.52
Grade 2	784.00	777.66	(6.34)
Grade 3	718.00	732.42	14.42
Grade 4	745.00	774.01	29.01
Grade 5	780.00	790.89	10.89
Grade 6	774.00	781.99	7.99
Grade 7	737.00	763.10	26.10
Grade 8	726.00	755.12	29.12
Grade 9	859.00	894.17	35.17
Grade 10	927.00	951.48	24.48
Grade 11	716.00	668.75	(47.25)
Grade 12	634.00	621.66	(12.34)
Total	9,803.00	9,901.01	98.01
ALE	75.00	69.93	(5.07)
CTE			
Grade 7-8	114.00	120.38	6.38
Grade 9-12	571.00	555.14	(15.86)
Total CTE	685.00	675.53	(9.47)
Running Start			
Regular	285.00	281.03	(3.97)
Vocational	16.00	12.25	(3.75)
	301.00	293.28	(7.72)
Head Count			
Special Ed			
3-5	150.00	198.00	48.00
K-21 - Tier 1	755.00	801.00	46.00
K-21 - Other	460.00	518.00	58.00
Total	1,365.00	1,517.00	152.00
ELL (TBIP)			
K-6	353.00	406.00	53.00
7-12	205.00	217.00	12.00
Total TBIP	558.00	623.00	65.00
Exited TBIP	80.00	67.00	(13.00)
Open Doors	20.00	12.25	(7.75)

2 Year FTE Enrollment Comparison



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

REVENUES		2023-2024	Actual	Actual		Remaining	Percent
		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	29,228,605	1,180,107	14,645,906		14,582,699	50.11
2000	Local, Nontax	4,684,585	562,509	5,318,808		(634,223)	113.54
3000	State, General Purpose	109,659,709	9,604,072	61,497,279		48,162,430	56.08
4000	State, Special Purpose	27,157,145	2,396,895	15,136,427		12,020,718	55.74
5000	Federal, General Purpose	20,000				20,000	0.00
6000	Federal, Special Purpose	7,277,864	587,010	4,009,501		3,268,363	55.09
7000	Revenues from Other Districts	1,020,000	31,793	568,046		451,954	55.69
8000	Other Agencies & Associations	98,625	15,315	68,855		29,770	69.81
9000	Other Financing Sources	347,496	52,321	141,202		206,294	40.63
TOTAL REVENUES		179,494,029	14,430,023	101,386,025		78,108,004	56.48
EXPENDITURES							
00	Regular Instruction	103,521,801	8,732,591	56,526,085	35,895,593	11,100,123	89.28
10	Regular Instr-Special Purpose	688,520	29,442	283,801	137,172	267,547	61.14
20	Special Education	29,295,389	2,344,192	15,577,599	11,558,937	2,158,853	92.63
30	Vocational Education	8,042,604	575,214	3,857,499	2,346,360	1,838,745	77.14
50&60	Compensatory Education	5,671,658	387,302	2,491,051	1,571,217	1,609,390	71.62
70	Other Instructional Programs	1,378,365	144,289	672,446	396,352	309,566	77.54
80	Community Services	2,443,994	197,181	1,338,955	793,160	311,879	87.24
90	Support Services	31,337,082	2,290,690	18,646,268	11,199,863	1,490,951	95.24
TOTAL EXPENDITURES		182,379,413	14,700,900	99,393,704	63,898,654	19,087,055	89.53
GL 536	Other Uses - Transfers to Other Funds	16,621,535	226,932	17,606,916			
Revenues Over (Under) Expenditures		(19,506,919)	(497,809)	(15,614,594)			
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		9,645,002			
GL 888	Assigned to Other Purposes	9,203,656		7,859,449			
GL 890	Unassigned Fund Balance	0		5,809,208			
GL 891	Unassigned Min Bal Policy	8,531,468		8,154,907			
TOTAL ENDING FUND BALANCE		23,493,036		33,872,861			



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

Imprest Funds	\$	316,225	
Cash on Deposit with County	\$	4,973,798	
Warrants Outstanding	\$	(4,031,368)	
Taxes Receivable	\$	29,565,979	
Revenue Due from Other Funds	\$	10,225	
Revenue Due from Other Governments	\$	363,708	
Accounts Receivable	\$	178,945	
Inventory	\$	122,005	
Prepaid Expenses	\$	6,512	
Investments	\$	32,253,967	
Cash with Trustee	\$	390,108	
			\$ 64,150,105

Accounts Payable	\$	336,635	
Payroll and Benefits Liabilities	\$	73,799	
Retainage Liability	\$	39,597	
Due to Government Agency	\$	25,944	
Due to Other Funds	\$	9,319	
Taxes and Other Deferred Revenues	\$	29,791,950	
			\$ 30,277,244

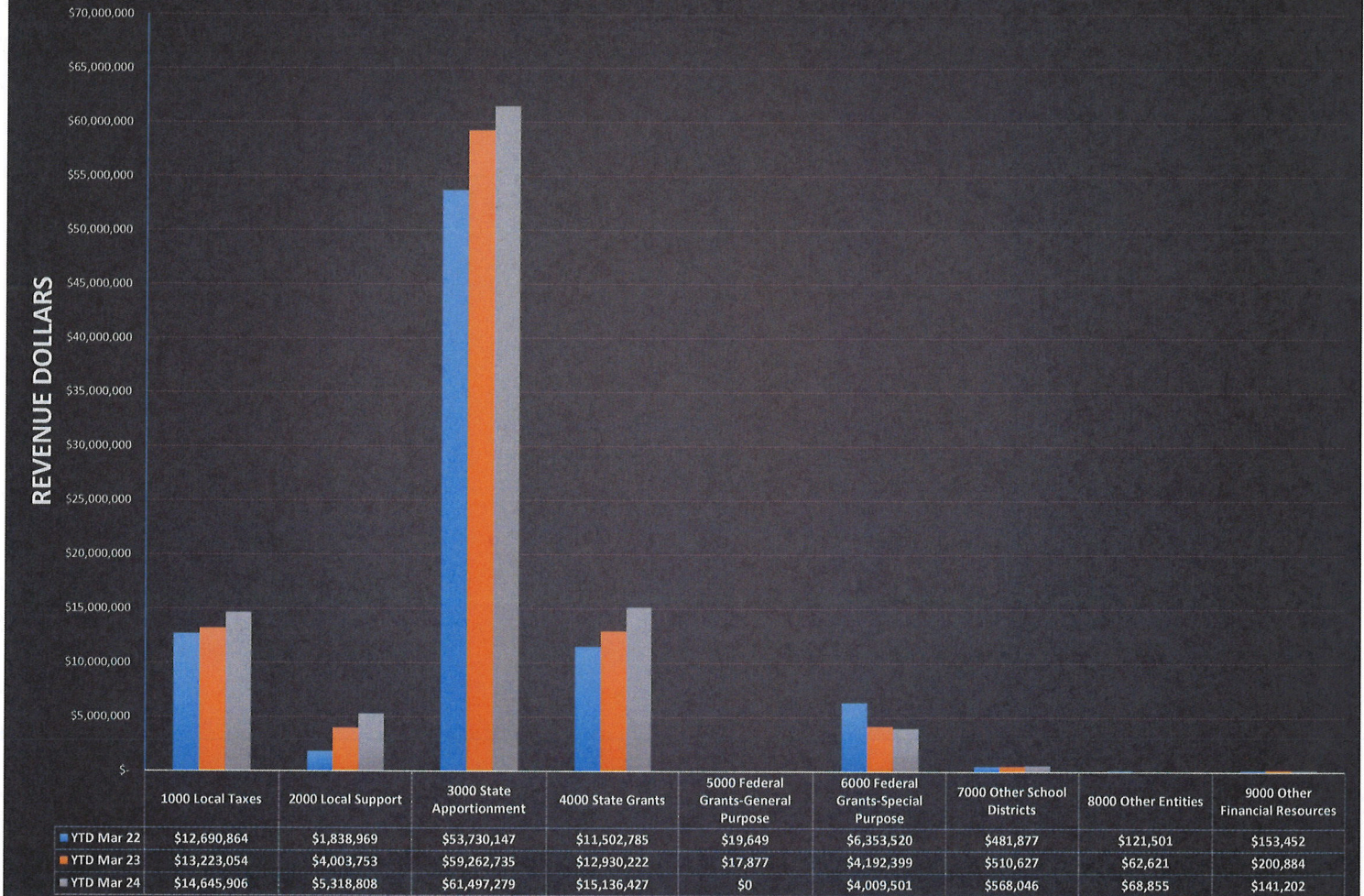
Restricted for Carryover of FS Rev	\$	1,141,163	
Nonspendable Fund Balance	\$	1,263,133	
Committed to Other Purposes	\$	9,645,002	
Assigned to Other Purposes	\$	7,859,449	
Unassigned Fund Balance	\$	5,809,208	
Unassigned to Minimum Fund Balance	\$	8,154,907	
			\$ 33,872,861

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

Revenue Source	March 2021-2022 Budget	March 2021-2022 Year to Date	% of Budget Received YTD**	March 2022-2023 Budget	March 2022-2023 Year to Date	% of Budget Received YTD**	March 2023-2024 Budget	March 2023-2024 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 25,772,599	\$ 12,690,864	49.24%	\$ 26,688,566	\$ 13,223,054	49.55%	\$ 29,228,605	\$ 14,645,906	50.11%
2000 Local Support	\$ 2,859,076	\$ 1,838,969	64.32%	\$ 4,349,294	\$ 4,003,753	92.06%	\$ 4,684,585	\$ 5,318,808	113.54%
3000 State Apportionment	\$ 93,646,841	\$ 53,730,147	57.38%	\$ 103,566,937	\$ 59,262,735	57.22%	\$ 109,659,709	\$ 61,497,279	56.08%
4000 State Grants	\$ 21,693,286	\$ 11,502,785	53.02%	\$ 23,954,268	\$ 12,930,222	53.98%	\$ 27,157,145	\$ 15,136,427	55.74%
5000 Federal Grants-General Purpose	\$ 27,334	\$ 19,649	71.89%	\$ 20,000	\$ 17,877	89.38%	\$ 20,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 12,098,230	\$ 6,353,520	52.52%	\$ 7,833,330	\$ 4,192,399	53.52%	\$ 7,277,864	\$ 4,009,501	55.09%
7000 Other School Districts	\$ 1,000,306	\$ 481,877	48.17%	\$ 930,000	\$ 510,627	54.91%	\$ 1,020,000	\$ 568,046	55.69%
8000 Other Entities	\$ 252,002	\$ 121,501	48.21%	\$ 113,625	\$ 62,621	55.11%	\$ 98,625	\$ 68,855	69.81%
9000 Other Financial Resources	\$ 400,000	\$ 153,452	38.36%	\$ 406,400	\$ 200,884	49.43%	\$ 347,496	\$ 141,202	40.63%
	\$ 157,749,674	\$ 86,892,764	55.08%	\$ 167,862,420	\$ 94,404,171	56.24%	\$ 179,494,029	\$ 101,386,025	56.48%

** 7 months = 58.33%
of budget

3 Year Revenue Comparison by Funding Source



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

Expenditures by State Object	March 2021-2022 Budget	March 2021-2022 Year to Date	% of Budget Expended YTD**	March 2022-2023 Budget	March 2022-2023 Year to Date	% of Budget Expended YTD**	March 2023-2024 Budget	March 2023-2024 Year to Date	% of Budget Expended YTD**
2 Certificated Salaries	71,548,371	38,882,062	54.34%	76,297,221	43,403,610	56.89%	83,748,047	46,412,662	55.42%
3 Classified Salaries	27,618,022	12,760,187	46.20%	27,754,849	14,781,630	53.26%	30,582,991	16,293,890	53.28%
4 Employee Benefits & Payroll Taxes	36,737,459	19,259,452	52.42%	39,683,777	21,569,011	54.35%	39,832,940	21,250,462	53.35%
5 Supplies and Materials	10,194,875	3,047,544	29.89%	10,227,194	3,116,235	30.47%	9,317,470	3,626,682	38.92%
7 Purchased Services	13,891,408	6,957,251	50.08%	15,873,097	7,697,749	48.50%	18,399,722	11,499,464	62.50%
8 Travel	98,910	21,614	21.85%	67,157	67,665	100.76%	91,166	88,735	97.33%
9 Capital Outlay	369,543	106	0.03%	726,057	529,534	72.93%	407,077	221,809	54.49%
	\$ 160,458,588	\$ 80,928,217	50.44%	\$ 170,629,351	\$ 91,165,434	53.43%	\$ 182,379,413	\$ 99,393,704	54.50%

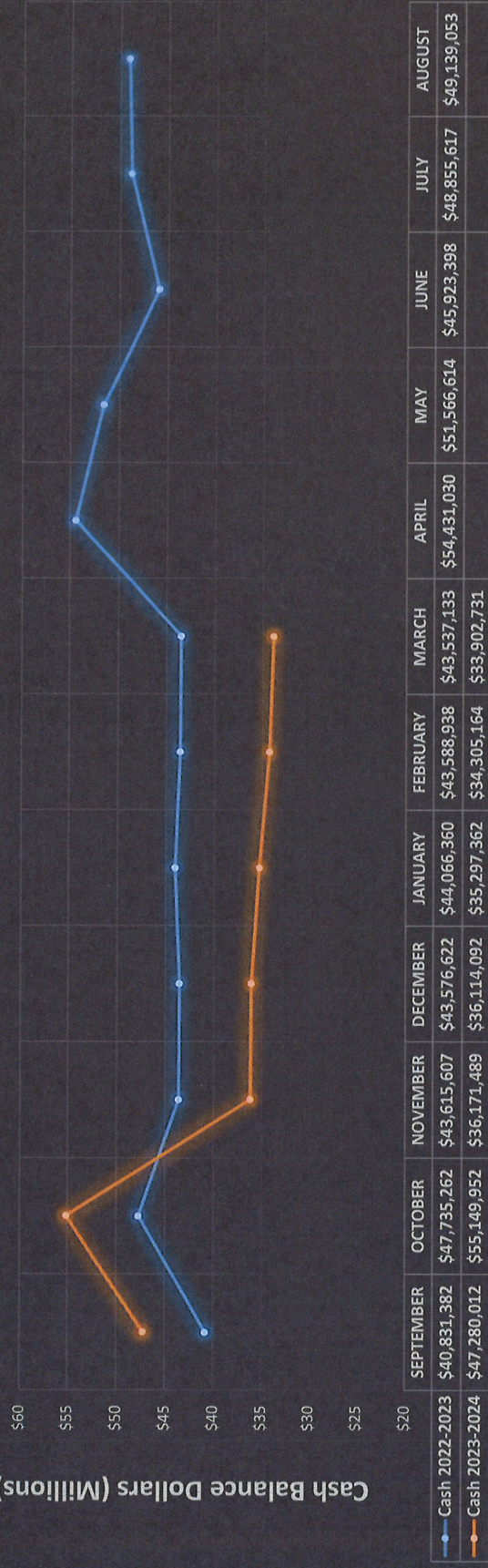
** 7 months = 58.33%
of budget

3 Year Expenditure Comparison by State Object



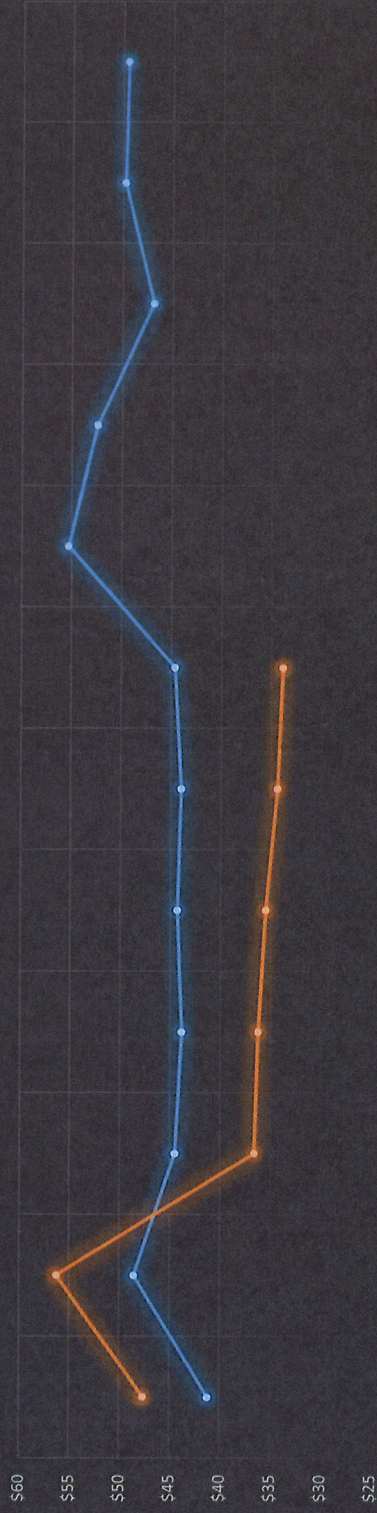
2 Year Cash Comparison

Cash Balance Dollars (Millions)



2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



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

		2023-2024	Actual	Actual		Remaining	Percent
REVENUES		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
1000	Local, Taxes	3,960,333	154,579	2,036,931		1,923,402	51.43
2000	Local, Nontax	585,660	(33,921)	1,133,851		(548,191)	193.60
4000	State, Special Purpose	0	2,188,420	2,188,420		(2,188,420)	0.00
6000	Federal, Special Purpose	2,343,443	9,319	1,414,877		928,566	60.38
9000	Other Financing Sources	16,621,535	226,932	17,606,916		(985,381)	105.93
TOTAL REVENUES		23,510,971	2,545,329	24,380,995		(870,024)	103.70
EXPENDITURES							
10	Sites	21,976,799	101,153	1,804,197	887,161	19,285,441	12.25
20	Buildings	6,338,213	198,503	4,035,567	2,783,846	(481,200)	107.59
30	Equipment	10,070,254	470,913	3,997,706	2,011,459	4,061,089	59.67
60	Bond Issuance Expenditures	125,000	52,838	68,109		56,891	54.49
90	Debt	1,700		1,700			100.00
TOTAL EXPENDITURES		38,511,966	823,406	9,907,280	5,682,466	22,865,330	40.48
GL 536 Other Uses - Transfers to Other Funds		347,496	52,321	139,057			
Revenues Over (Under) Expenditures		(15,348,491)	1,669,601	14,334,658			
BEGINNING FUND BALANCE		18,241,073		20,207,797			
ENDING FUND BALANCE ACCOUNTS							
GL 862	Committed from Levy Proceeds	1,333,368		5,612,733			
GL 863	Restricted for State Proceeds	951,592		5,533,807			
GL 866	Restricted for Impact Fee Proceeds	607,622		305,891			
GL 870	Committed to Other Purposes	0		14,999,566			
GL 889	Assigned to Fund Purposes	0		8,090,458			
TOTAL ENDING FUND BALANCE		2,892,582		34,542,456			

Sumner-Bonney Lake School District No. 320
Balance Sheet
March 31, 2024
Capital Projects Fund

Cash on Deposit with County	\$	1,411,952	
Warrants Outstanding	\$	(243,714)	
Taxes Receivable	\$	3,849,757	
Due from Other Funds	\$	9,319	
Investments	\$	33,473,517	
			<u><u>\$ 38,500,831</u></u>
Retainage Liability	\$	108,618	
Unavailable Revenue-Taxes	\$	1,849,757	
			<u><u>\$ 1,958,375</u></u>
Committed from Levy Proceeds	\$	5,612,733	
Restricted from State Proceeds	\$	5,533,807	
Restricted from Impact Fees	\$	305,891	
Committed to Other Purposes	\$	14,999,566	
Assigned to Fund Purposes	\$	8,090,458	
			<u><u>\$ 34,542,456</u></u>

Monthly Capital Project Reporting

Mar-24

Beginning Fund Balance	3/1/2024	State	Impact Fees	Other Sources	Project Fund Total
		3,365,061	291,011	23,011,829	26,667,901
Revenue		State	Impact Fees	Other Sources	Total Project Revenue
Local Property Taxes					-
Investment Earnings		23,579	1,245	98,345	123,169
E-Rate Reimbursement					-
Gifts/Donations/Grants					-
Impact Fees			13,635		13,635
Transfers In/ESSER Grants				9,319	9,319
Transfers In/Board Approved Projects				226,932	226,932
State Funding		2,188,420			2,188,420
Total Revenue		2,211,999	14,880	334,596	2,561,475
On-going projects		State	Impact Fees	Other Sources	Total Project Cost
Technology Projects					
Transfers Out		43,253			43,253
Mt View MS Expansion					-
SHS Expansion Ph.1					-
Intersection MVMS/BLHS				2,850	2,850
Long Range Planning				20,152	20,152
LMS Queuing				2,938	2,938
THE Playground				76,225	76,225
ESSER III Projects				9,319	9,319
CWE Drainage					-
Portable Move				140,469	140,469
Support Services Generator				4,450	4,450
Total Expenditures		43,253	-	256,403	299,656
Ending Fund Balance	3/31/2024	State	Impact Fees	Other Sources	Project Fund Total
		5,533,808	305,891	23,090,020	28,929,719

Tech Levy	Total CPF
Tech Levy	CPF Total
6,204,951	32,872,852
Tech Levy Collections	CPF Total Revenue
154,579	154,579
23,242	146,412
(193,968)	(193,968)
	-
	13,635
	9,319
	226,932
-	2,188,420
(16,147)	2,545,329
Tech Levy Expenditures	CPF Expenditures
523,751	523,751
52,321	52,321
-	43,253
-	-
-	2,850
-	20,152
-	2,938
-	76,225
-	9,319
-	-
-	140,469
-	4,450
576,071	875,727
Tech Levy	
5,612,733	34,542,453

Monthly Capital Project Reporting
Mar-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	9,193,250	2,938,168	3,956,224	16,087,641	912,359
SHS Expansion Ph.1	59,273,837	33,495,367	21,208,852	1,114,464	55,818,683	3,455,154
	76,273,837	42,688,616	24,147,020	5,070,688	71,906,325	4,367,512

On-going non-bond projects	Budget	Spent to date	Project (Over)/Within Budget
BLHS/MMS Traffic Improvements	2,100,000	161,640	1,938,360
Lakeridge Queuing	1,600,000	274,805	1,325,195
BLHS Classroom Improvements	1,050,000	142,049	907,951
Emergency Backup Generators	1,600,000	62,401	1,537,599
LRE Playground	58,150	52,848	5,302
Generator Support Services	850,000	44,944	805,056
VFE Playground	330,000	300,170	29,830
BLHS Turf/Stadium Upgrades	1,875,000	1,388,373	486,627
BLHS Roof Repairs	250,000	57,296	192,704
SHS Elevator Modernization	250,000	200,191	49,809
Portable Move	2,975,000	1,186,945	1,788,055
THE Playground	83,087	76,225	6,862
THE Land Purchase	15,000,000	434	14,999,566
CWE Drainage	975,000	638,003	336,997
Total on-going non-bond projects	28,996,237	4,586,323	24,409,914

Federal Funds	Budget	Total Project Cost	Project (Over)/Within Budget
ESSER II	903,452	903,452	0
ESSER III	2,843,674	2,483,699	359,975
Total ESSER	3,747,126	3,387,151	359,975

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

		2023-2024	Actual	Actual		Remaining	Percent
REVENUES		<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	904,219	11,359,397		11,317,182	50.09
2000	Local, Nontax	292,501	16,169	249,590		42,911	85.33
TOTAL REVENUES		22,969,079	920,388	11,608,986		11,360,093	50.54
EXPENDITURES							
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	920,388	(1,424,135)			
BEGINNING FUND BALANCE		11,800,643		11,982,239			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	12,792,528		10,558,104			
TOTAL ENDING FUND BALANCE		12,792,528		10,558,104			

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

		2023-2024	Actual	Actual		Remaining	Percent
REVENUES		<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	39,385	557,768		289,732	65.81
2000	Athletics	604,155	31,981	289,858		314,297	47.98
3000	Classes	86,500	20	5,722		80,778	6.62
4000	Clubs	1,075,141	25,434	175,031		900,110	16.28
6000	Private Moneys	288,150	620	78,135		210,015	27.12
TOTAL REVENUES		2,901,446	97,441	1,106,513		1,794,933	38.14
EXPENDITURES							
1000	General Student Body	552,262	39,569	299,111	32,470	220,681	60.04
2000	Athletics	775,967	54,420	339,524		436,442	43.75
3000	Classes	90,150	3,887	17,622	15,918	56,610	37.20
4000	Clubs	1,038,955	38,226	207,447		831,508	19.97
6000	Private Moneys	290,318	3,633	22,441		267,877	7.73
TOTAL EXPENDITURES		2,747,652	139,735	886,146	48,388	1,813,118	34.01
Revenues Over (Under) Expenditures		153,794	(42,294)	220,367			
BEGINNING FUND BALANCE		834,501		911,455			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	988,295		1,065,954			
GL 840	Prepaid Items	0		65,868			
TOTAL ENDING FUND BALANCE		988,295		1,131,822			

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

		2023-2024	Actual	Actual		Remaining	Percent
REVENUES		<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	2,819	26,267		(15,267)	238.79
4000	State, Special Purpose	510,546				510,546	0.00
9000	Other Financing Sources	10,000		249,320		(239,320)	2493.20
TOTAL REVENUES		531,546	2,819	275,588		255,959	51.85
EXPENDITURES							
30	Equipment	935,000		431,658	531,465	(28,123)	103.01
TOTAL EXPENDITURES		935,000		431,658	531,465	(28,123)	103.01
Revenues Over (Under) Expenditures		(403,454)	2,819	(156,070)			
BEGINNING FUND BALANCE		917,670		1,011,605			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	514,216		855,535			
TOTAL ENDING FUND BALANCE		514,216		855,535			