



December 12, 2023

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 November 2023, along with charts and data showing our monthly attendance, general fund balance, and general fund cash balance.

General Fund balance as of the end of November was \$2,449,053 – which is \$800,000 above our ending fund balance at the same time last year. Our end of month cash balance is over \$750,000 higher than last year as well. Our property tax collection in the general fund was \$359,090 – which brought our year-to-date collections back within normal parameters.

The Capital Projects Fund has \$183,962 fund balance at the end of the month. A budget extension is being proposed to the Board to allow us to obligate funds from the recently passed capital levy.

The Debt Service fund had just under \$10 million in fund balance and enough cash balances to make our final bond payment on December 1 along with the interest payment due on our non-voted debt. The non-voted debt payment was interest only and was paid from timber revenue and interest earnings in the Debt Service Fund.

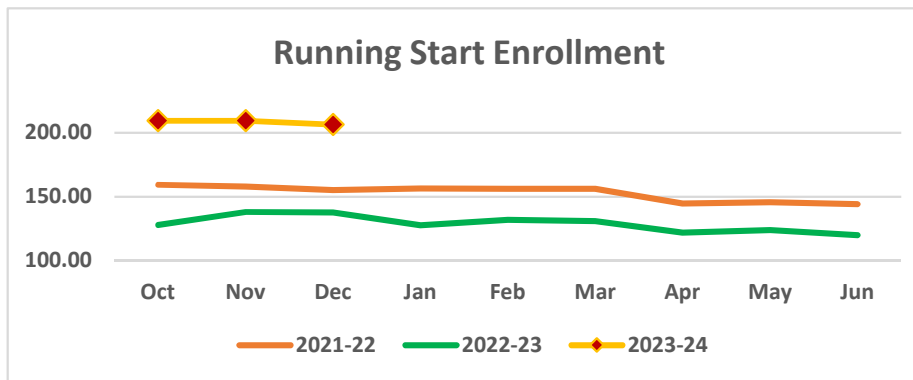
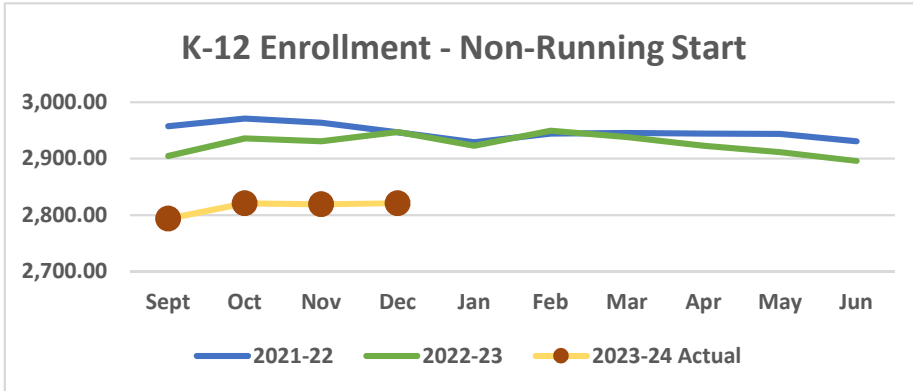
Enrollment overall for the year to date continues to be slightly under projection - now by 15 FTE. Running Start enrollment remains well above projection. No significant change from last month.

Overall cash flow remains fine at this point, with March continuing to be our projected low-point. No significant change from last month.

Steilacoom Historical School District No. 1
Monthly Budget Report
2022-23 Executive Summary
Nov-23

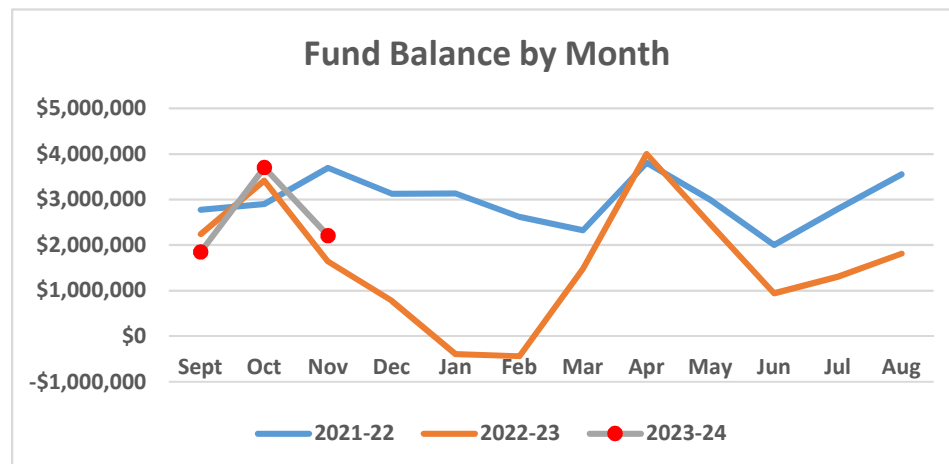
Enrollment

Budgeted FTE	3,037.00
Actual Average Annual FTE	3,022.11
FTE Over/Under Budget	(14.89)



General Fund Balance

Actual as of Prior Month	\$3,698,827
Actual as of Current Month	\$2,449,053
Increase/Decrease in Fund Balance	(\$1,249,774)
Fund Balance as a % of Budgeted Expenditures	4.80%

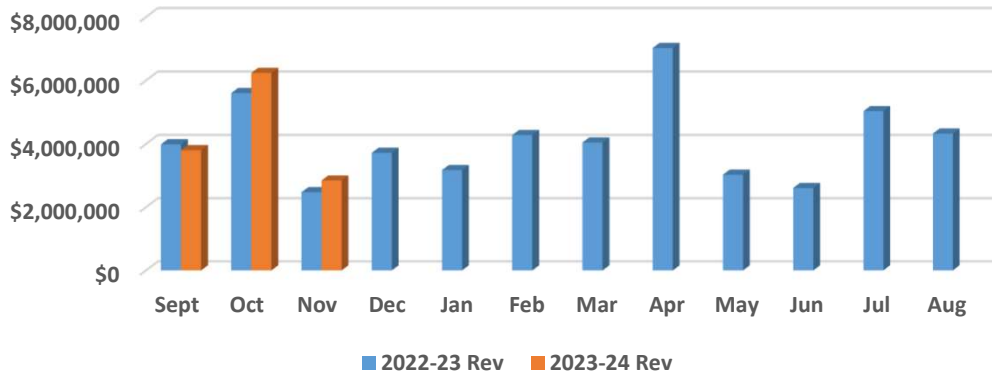


General Fund Cash and Investment Balance

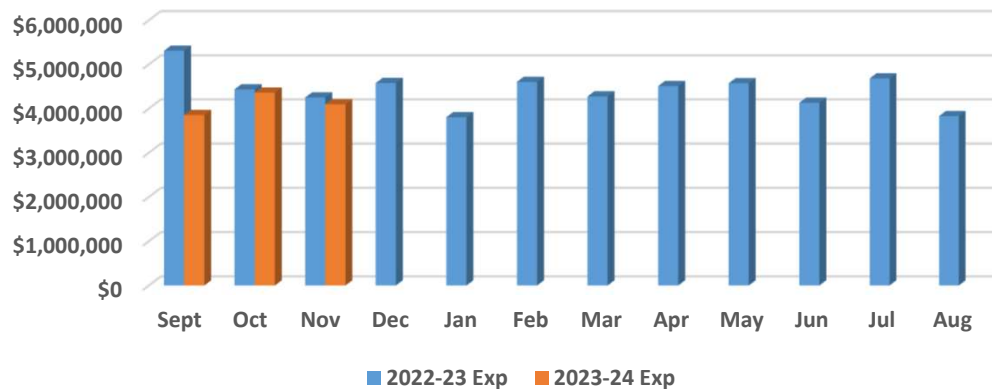
As of Month End

	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		
Jan	\$3,830,686	\$370,061		
Feb	\$3,317,966	(\$1,964)		
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		

Monthly Revenue Compared to Prior Year



Monthly Expenses Compared to Prior Year



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 November, 2023

	ANNUAL	ACTUAL	ACTUAL			
<u>A. REVENUES/OTHER FIN. SOURCES</u>	<u>BUDGET</u>	<u>FOR MONTH</u>	<u>FOR YEAR</u>	<u>ENCUMBRANCES</u>	<u>BALANCE</u>	<u>PERCENT</u>
1000 LOCAL TAXES	8,336,223	359,089.77	3,075,174.95		5,261,048.05	36.89
2000 LOCAL SUPPORT NONTAX	857,000	86,553.02	280,190.20		576,809.80	32.69
3000 STATE, GENERAL PURPOSE	30,608,676	1,530,199.71	6,732,878.74		23,875,797.26	22.00
4000 STATE, SPECIAL PURPOSE	8,992,655	452,209.87	1,843,401.87		7,149,253.13	20.50
5000 FEDERAL, GENERAL PURPOSE	399,000	112,630.00	423,853.28		24,853.28-	106.23
6000 FEDERAL, SPECIAL PURPOSE	2,536,337	305,330.69	530,417.85		2,005,919.15	20.91
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
<u>Total REVENUES/OTHER FIN. SOURCES</u>	51,729,891	2,846,013.06	12,888,916.89		38,840,974.11	24.92
<u>B. EXPENDITURES</u>						
00 Regular Instruction	27,814,301	2,126,431.61	6,564,521.59	18,608,436.86	2,641,342.55	90.50
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	7,224,977	606,189.60	1,843,628.32	5,171,289.35	210,059.33	97.09
30 Voc. Ed Instruction	2,263,813	180,016.81	538,192.91	1,449,814.91	275,805.18	87.82
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	1,689,402	101,239.82	299,749.05	848,181.29	541,471.66	67.95
70 Other Instructional Pgms	592,263	50,696.30	189,979.47	391,377.43	10,906.10	98.16
80 Community Services	0	.00	.00	0.00	.00	0.00
90 Support Services	11,477,509	1,031,212.90	2,899,834.68	4,318,264.06	4,259,410.26	62.89
<u>Total EXPENDITURES</u>	51,062,265	4,095,787.04	12,335,906.02	30,787,363.90	7,938,995.08	84.45
<u>C. OTHER FIN. USES TRANS. OUT (GL 536)</u>	450,000	.00	.00			
<u>D. OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
<u>E. EXCESS OF REVENUES/OTHER FIN.SOURCES</u>						
<u>OVER(UNDER) EXP/OTH FIN USES (A-B-C-D)</u>	217,626	1,249,773.98-	553,010.87		335,384.87	154.11
<u>F. TOTAL BEGINNING FUND BALANCE</u>	500,000		1,896,042.46			
<u>G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXXX		.00			
<u>H. TOTAL ENDING FUND BALANCE</u>	717,626		2,449,053.33			
<u>(E+F + OR - G)</u>						

I. ENDING FUND BALANCE ACCOUNTS:

G/L 810 Restricted For Other Items	0	.00
G/L 815 Restrict 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 Committed 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	2,449,053.33
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
<u>TOTAL</u>	717,626	2,449,053.33

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 November, 2023

	ANNUAL	ACTUAL	ACTUAL			
	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Support Nontax	151,000	142.76	431.93		150,568.07	0.29
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
<u>Total REVENUES/OTHER FIN. SOURCES</u>	151,000	142.76	431.93		150,568.07	0.29
<u>B. EXPENDITURES</u>						
10 Sites	0	.00	.00	0.00	.00	0.00
20 Buildings	0	.00	.00	0.00	.00	0.00
30 Equipment	0	.00	.00	0.00	.00	0.00
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
<u>Total EXPENDITURES</u>	0	.00	.00	0.00	.00	0.00
<u>C. OTHER FIN. USES TRANS. OUT (GL 536)</u>	275,000	.00	.00			
<u>D. OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
<u>E. EXCESS OF REVENUES/OTHER FIN. SOURCES</u>						
<u>OVER(UNDER) EXP/OTH FIN USES (A-B-C-D)</u>	124,000-	142.76	431.93		124,431.93	100.35-
<u>F. TOTAL BEGINNING FUND BALANCE</u>	170,000		183,530.62			
<u>G. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXX		.00			
<u>H. TOTAL ENDING FUND BALANCE</u>	46,000		183,962.55			
<u>(E+F + OR - G)</u>						

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	0	.00
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	103,597.18
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	224,000-	80,365.37
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
<u>TOTAL</u>	46,000	183,962.55

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 November, 2023

	ANNUAL	ACTUAL	ACTUAL			
A. REVENUES/OTHER FIN. SOURCES	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 Local Taxes	4,071,610	444,790.85	3,806,780.72		264,829.28	93.50
2000 Local Support Nontax	1,000	3,870.17	11,236.23		10,236.23-	> 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
<u>Total REVENUES/OTHER FIN. SOURCES</u>	<u>4,797,610</u>	<u>448,661.02</u>	<u>3,818,016.95</u>		<u>979,593.05</u>	<u>79.58</u>
B. EXPENDITURES						
Matured Bond Expenditures	8,870,000	.00	.00	0.00	8,870,000.00	0.00
Interest On Bonds	710,000	.00	.00	0.00	710,000.00	0.00
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
<u>Total EXPENDITURES</u>	<u>9,580,000</u>	<u>.00</u>	<u>.00</u>	<u>0.00</u>	<u>9,580,000.00</u>	<u>0.00</u>
C. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	0	.00	.00			
D. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES						
<u>OVER(UNDER) EXPENDITURES (A-B-C-D)</u>	<u>4,782,390-</u>	<u>448,661.02</u>	<u>3,818,016.95</u>		<u>8,600,406.95</u>	<u>179.83-</u>
F. <u>TOTAL BEGINNING FUND BALANCE</u>	<u>5,441,308</u>		<u>6,130,439.64</u>			
G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	XXXXXXXXXX		.00			
H. <u>TOTAL ENDING FUND BALANCE</u> <u>(E+F + OR - G)</u>	<u>658,918</u>		<u>9,948,456.59</u>			
I. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	658,918		9,948,456.59			
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			
<u>TOTAL</u>	<u>658,918</u>		<u>9,948,456.59</u>			

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 November, 2023

	ANNUAL	ACTUAL	ACTUAL			
A. REVENUES	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	260,710	13,475.11	92,020.68		168,689.32	35.30
2000 Athletics	178,332	1,319.04	7,516.44		170,815.56	4.21
3000 Classes	219,200	5,312.00	10,345.94		208,854.06	4.72
4000 Clubs	568,580	8,798.98	74,570.24		494,009.76	13.12
6000 Private Moneys	21,100	459.24	874.44		20,225.56	4.14
<u>Total REVENUES</u>	<u>1,247,922</u>	<u>29,364.37</u>	<u>185,327.74</u>		<u>1,062,594.26</u>	<u>14.85</u>
<u>B. EXPENDITURES</u>						
1000 General Student Body	298,660	3,496.39	26,153.23	0.00	272,506.77	8.76
2000 Athletics	234,461	12,977.60	40,475.64	23,769.49	170,215.87	27.40
3000 Classes	229,100	2,567.35	6,497.85	6,778.34	215,823.81	5.79
4000 Clubs	622,037	25,417.37	51,613.58	18,410.21	552,013.21	11.26
6000 Private Moneys	29,275	567.00	1,169.80	0.00	28,105.20	4.00
<u>Total EXPENDITURES</u>	<u>1,413,533</u>	<u>45,025.71</u>	<u>125,910.10</u>	<u>48,958.04</u>	<u>1,238,664.86</u>	<u>12.37</u>
<u>C. EXCESS OF REVENUES</u>						
<u>OVER (UNDER) EXPENDITURES (A-B)</u>	<u>165,611-</u>	<u>15,661.34-</u>	<u>59,417.64</u>		<u>225,028.64</u>	<u>135.88-</u>
<u>D. TOTAL BEGINNING FUND BALANCE</u>	<u>277,387</u>		<u>361,478.59</u>			
<u>E. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)</u>	<u>XXXXXXXXXX</u>		<u>.00</u>			
<u>F. TOTAL ENDING FUND BALANCE</u>	<u>111,776</u>		<u>420,896.23</u>			
<u>C+D + OR - E)</u>						
<u>G. ENDING FUND BALANCE ACCOUNTS:</u>						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	111,776		420,896.23			
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			
<u>TOTAL</u>	<u>111,776</u>		<u>420,896.23</u>			

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 November, 2023

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	0	.00	.00		.00	0.00
2000 Local Nontax	1,000	571.80	1,730.00		730.00-	173.00
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	571.80	1,730.00		730.00-	173.00
B. 9900 TRANSFERS IN FROM GF	0	.00	.00		.00	0.00
C. Total REV./OTHER FIN. SOURCES	1,000	571.80	1,730.00		730.00-	173.00
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-	571.80	1,730.00		4,730.00	157.67-
H. TOTAL BEGINNING FUND BALANCE	140,603		155,621.43			
I. G/L 898 PRIOR YEAR ADJUSTMENTS(+OR-)	XXXXXXXXXX		.00			
J. TOTAL ENDING FUND BALANCE (G+H + OR - I)	137,603		157,351.43			
K. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted For Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	137,603		157,351.43			
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		157,351.43			

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