

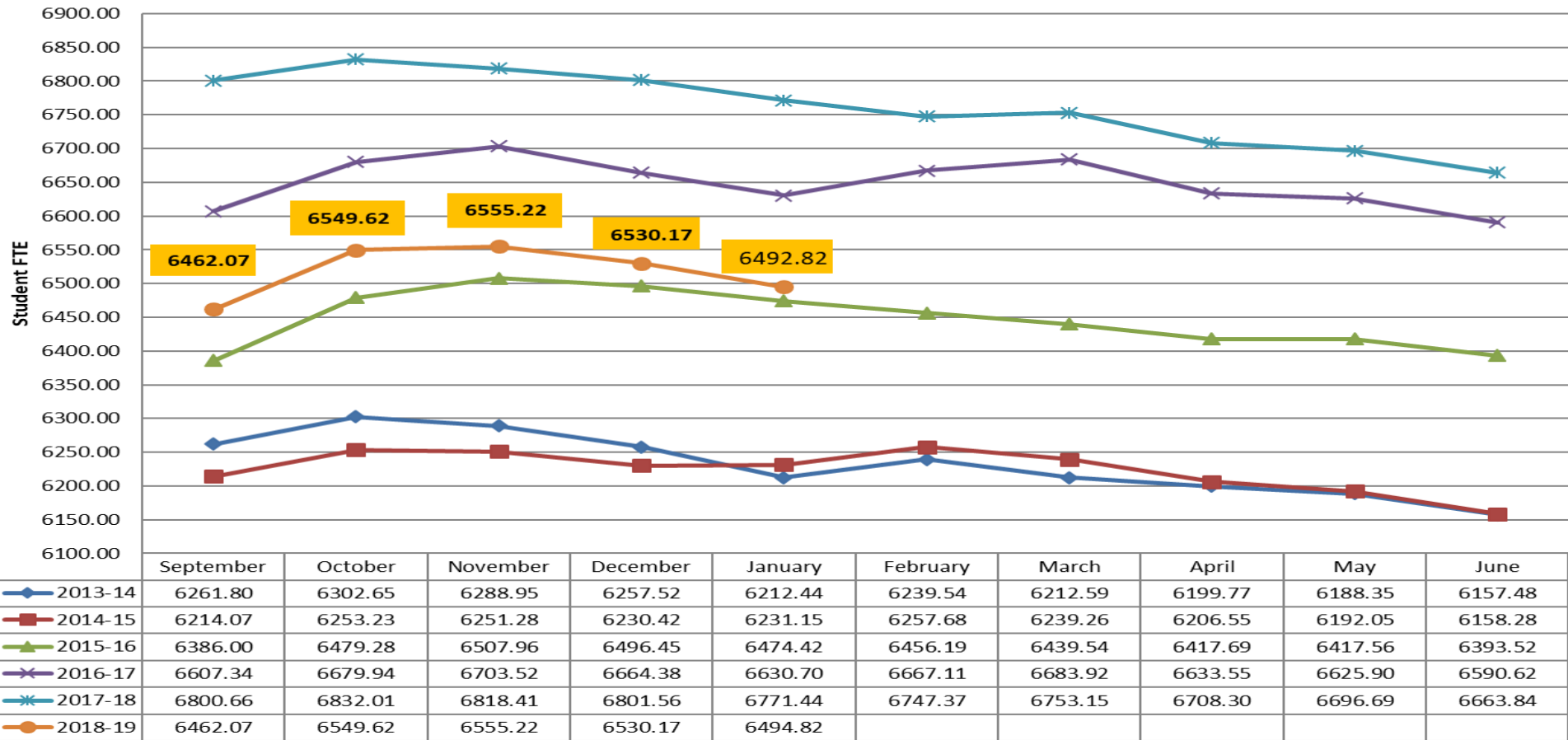


Tumwater School District

Financial Update

January 24, 2019

Reported Student FTE Enrollment By Fiscal Year (OSPI 1251 Report)



Average enrollment (6,518.38) is less than budgeted enrollment (6,670.47) by 152.09 student FTEs. In January 2019, OSPI will make an adjustment to our state apportionment funding to reflect average enrollment. This adjustment is estimated to reduced budgeted revenues by more than \$1 million which will impact projected ending fund balance.

Apportionment/Levy/Other Revenue Sources to Expenditures

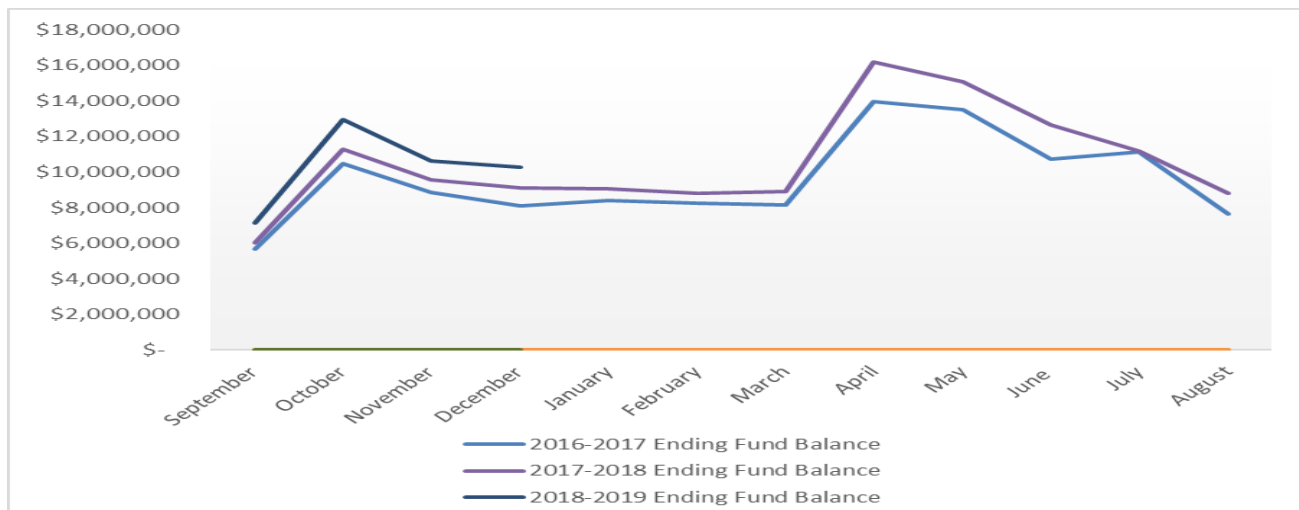
General Fund

Apportionment/Levy/Other Revenue Sources to Expenditures									
	1	2		3	4	5	6	7	8
Month	Monthly Apportionment Allocation Percentage	Annual Apportionment		Monthly Apportionment	Monthly Levy Collection	Other Revenue	Total Monthly Revenues	Total Monthly Expenditures	Variance (Impact to Fund Balance)
2018-2019									
September	9.0%	\$ 56,235,951		\$ 5,061,236	\$ 131,580	\$ 1,387,406	\$ 6,580,222	\$ 8,122,939	\$ (1,542,717)
October	9.0%	\$ 56,235,951		\$ 5,061,236	\$6,372,380	\$ 1,879,445	\$ 13,313,061	\$ 7,367,824	\$ 5,945,237
November	5.5%	\$ 56,235,931		\$ 4,598,683	\$ 665,098	\$ 153,502	\$ 5,417,283	\$ 7,780,699	\$ (2,363,416)
December	9.0%	\$ 56,235,931		\$ 5,061,236	\$ 61,208	\$ 1,721,096	\$ 6,843,540	\$ 7,012,082	\$ (168,542)
Net Change to fund balance									\$ 1,870,562
2017-2018									
September	9.0%	\$ 48,619,588		\$ 4,375,763	\$ 348,745	\$ 1,246,264	\$ 5,970,772	\$ 7,479,597	\$ (1,508,825)
October	9.0%	\$ 48,696,763		\$ 4,382,709	\$5,848,150	\$ 1,567,148	\$ 11,798,007	\$ 6,460,111	\$ 5,337,896
November	5.5%	\$ 48,696,763		\$ 2,678,322	\$ 711,793	\$ 1,521,896	\$ 4,912,011	\$ 6,664,282	\$ (1,752,271)
December	9.0%	\$ 48,696,763		\$ 4,382,709	\$ 41,067	\$ 1,519,420	\$ 5,943,196	\$ 6,334,126	\$ (390,930)
Net Change to fund balance									\$ 1,685,869
January	9.0%	\$ 48,649,656		\$ 4,378,469	\$ 33,917	\$ 1,626,230	\$ 6,038,616	\$ 6,319,497	\$ (280,881)
February	9.0%	\$ 48,574,219		\$ 4,371,680	\$ 245,860	\$ 1,703,818	\$ 6,321,358	\$ 6,560,916	\$ (239,558)
March	9.0%	\$ 48,534,223		\$ 4,368,080	\$ 647,650	\$ 1,699,044	\$ 6,714,774	\$ 6,684,567	\$ 30,207
April	9.0%	\$ 48,449,897		\$ 4,360,491	\$6,696,805	\$ 2,565,638	\$ 13,622,934	\$ 6,318,111	\$ 7,304,823
May	5.5%	\$ 48,364,081		\$ 2,660,024	\$ 931,033	\$ 1,722,526	\$ 5,313,583	\$ 6,605,269	\$ (1,291,686)
June	6.0%	\$ 48,270,890		\$ 2,896,253	\$ 50,611	\$ 1,411,688	\$ 4,358,552	\$ 6,853,814	\$ (2,495,262)
July	10%	\$ 48,268,859		\$ 4,826,886	\$ 18,260	\$ 1,905,079	\$ 6,750,225	\$ 8,170,801	\$ (1,420,576)
August	10%	\$ 48,950,949		\$ 4,895,095	\$ 51,154	\$ 2,987,965	\$ 7,934,214	\$ 9,896,635	\$ (1,962,421)

April 2019 levy collection is estimated to be \$3 million less than April 2018 levy collection but the state April apportionment is estimated to be \$1.3 million more. The difference is an estimated \$1.7 million reduction in fund balance.

General Fund Balance (Excluding New Market Skill Center)

Month	2016-2017			2017-2018			2018-2019		
	Ending Fund Balance	\$ Change from Prior Month	% Change from Prior Month	Ending Fund Balance	\$ Change from Prior Month	% Change from Prior Month	Ending Fund Balance	\$ Change from Prior Month	% Change from Prior Month
September	\$ 5,683,160	\$ (1,817,469)	-24%	\$ 6,042,995	\$ (1,614,736)	-21%	\$ 7,134,041	\$ (1,663,074)	-19%
October	\$ 10,465,312	\$ 4,782,152	84%	\$ 11,273,092	\$ 5,230,097	87%	\$ 12,950,785	\$ 5,816,744	82%
November	\$ 8,834,077	\$ (1,631,235)	-16%	\$ 9,557,078	\$ (1,716,014)	-15%	\$ 10,627,069	\$ (2,323,716)	-18%
December	\$ 8,083,527	\$ (750,550)	-8%	\$ 9,085,509	\$ (471,569)	-5%	\$ 10,336,362	\$ (290,707)	-3%
January	\$ 8,383,563	\$ 300,036	4%	\$ 9,035,662	\$ (49,847)	-1%			
February	\$ 8,237,401	\$ (146,162)	-2%	\$ 8,801,651	\$ (234,011)	-3%			
March	\$ 8,149,326	\$ (88,075)	-1%	\$ 8,919,268	\$ 117,617	1%			
April	\$ 13,953,015	\$ 5,803,689	71%	\$ 16,182,485	\$ 7,263,217	81%			
May	\$ 13,528,464	\$ (424,551)	-3%	\$ 15,069,747	\$ (1,112,738)	-7%			
June	\$ 10,731,465	\$ (2,796,999)	-21%	\$ 12,663,766	\$ (2,405,981)	-16%			
July	\$ 11,139,698	\$ 408,233	4%	\$ 11,207,055	\$ (1,456,711)	-12%			
August	\$ 7,657,731	\$ (3,481,967)	-31%	\$ 8,797,115	\$ (2,409,940)	-22%			



December 2018	
Imprest Acct	\$ 4,930
Prepaid	\$ 900,000
NMSCHS	\$ 263,112
Min FB Policy	\$ 3,736,013
Unassigned	\$ 5,432,307
Total	\$ 10,336,362
NMSC	\$ 886,414

★ 4%

4-Year Forecast (Policy Minimum Fund Balance - 4%)

	2018-2019	2019-2020	2020-2021	2021-2022
Revenues	\$89,859,016	\$89,831,003	\$93,434,470	\$97,212,921
Expenditures	\$92,615,170	\$96,051,480	\$98,577,769	\$101,170,903
Over/Under	(\$2,756,154)	(\$6,220,477)	(\$5,143,299)	(\$3,957,982)

Beginning Fund Balance	\$9,208,287	\$6,452,133	\$5,734,537	\$5,871,989
Projected Ending Fund Balance	\$6,452,133	\$231,656	\$591,238	\$1,914,008
Projected Ending Fund Balance % to Expenditures	6.97%	0.24%	0.60%	1.89%

Required Spending Reductions *	\$0	(\$5,502,880)	(\$5,280,751)	(\$4,059,033)
Percent of Expenditures	0.00%	-5.73%	-5.36%	-4.01%

Ending Fund Balance After Reduction	\$ 6,452,133	\$ 5,734,537	\$ 5,871,989	\$ 5,973,041
Percent of Expenditures	6.97%	5.97%	5.96%	5.90%

1. Assumption: Spending reductions for 2019-2020 through 2021-2022 are based on prior year reduction occurring so district can meet Board Policy Minimum Fund Balance of 4 % and other committed fund balance requirements.

2. This projection does NOT include additional expenditure for new SEBB health care costs or anticipated increases in employer pension rates.

Other Financial Related Information

School Generated Certificated Staff

Prototypical Model - Staffing Analysis				
Basic Education and District Wide Support (Programs 01 and 97)		State Allocation (Sept-Nov Average Enrollment)	Actual FTE and Salary (S-275)	Under (Over)
School Generated				
Principals	FTE	17.884	18.600	-0.716
	Funding	\$1,731,261	\$2,206,770	(\$475,509)
Teachers	FTE	291.477	291.890	-0.413
	Funding	\$19,008,979	\$23,623,370	(\$4,614,391)
Librarians	FTE	7.856	10.000	-2.144
	Funding	\$512,337	\$928,954	(\$416,617)
Counselors	FTE	13.020	15.772	-2.752
	Funding	\$849,113	\$1,335,831	(\$486,718)
School Nurses	FTE	0.992	3.000	-2.008
	Funding	\$64,694	\$254,406	(\$189,712)
Social Workers	FTE	0.395	1.000	-0.605
	Funding	\$25,760	\$98,065	(\$72,305)
Psychologists	FTE	0.161	0	0.161
	Funding	\$10,500	\$0	\$10,500

School Generated Classified Staff

Prototypical Model - Staffing Analysis

Basic Education and District Wide Support (Programs 01 and 97)	State Allocation (Sept-Nov Average Enrollment)	Actual FTE and Salary (S-275)	Under (Over)	
School Generated				
Para-educators	FTE	10.805	34.348	-23.543
	Funding	\$505,505	\$1,553,997	(\$1,048,492)
Office Support / LPN	FTE	29.673	37.967	-8.294
	Funding	\$1,388,231	\$1,896,850	(\$508,619)
Custodians	FTE	25.18	31.250	-6.07
	Funding	\$1,178,029	\$1,426,243	(\$248,214)
Student and Staff Safety	FTE	1.199	4.625	-3.426
	Funding	\$56,094	\$145,140	(\$89,046)
Family Involvement Coordinator	FTE	0.675	0	0.675
	Funding	\$31,579	\$0	\$31,579

Total School Staffing FTE	399.317	448.452	-49.135
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District Wide Generated Support

Prototypical Model - Staffing Analysis				
		State Allocation (Sept-Nov Average Enrollment)	Actual FTE and Salary (S-275)	Under (Over)
District Wide Support				
Technology	FTE	3.585	5.650	-2.065
	Funding	\$167,722	\$373,133	(\$205,411)
Facilities/Maint/Grounds/Warehouse/Mechanics	FTE	12.245	13.519	-1.274
	Funding	\$572,874	\$779,757	(\$206,883)
Central Admin - Certificated Administrators	FTE	5.604	3.820	1.784
	Funding	\$542,495	\$540,326	\$2,169
Central Admin - Classified Staff	FTE	16.399	18.151	-1.752
	Funding	\$767,216	\$1,228,677	(\$461,461)
Total District-wide Staffing FTE		37.833	41.140	-3.307

Prototypical Model Summary

Prototypical Model - Staffing Analysis				
Basic Education and District Wide Support (Programs 01 and 97)		State Allocation (Sept-Nov Average Enrollment)	Actual FTE and Salary (S-275)	Under (Over)
Total Staffing FTEs		437.150	489.592	-52.442
Total Salary Funding Costs		\$27,412,391	\$36,391,519	(\$8,979,128)
Unfunded Salaries				(\$8,979,128)
Unfunded Insurance for 53.442 FTE				(\$531,114)
Unfunded 24% Payroll Tax-Benefits				(\$2,154,991)
Total Unfunded Salary and Benefit Costs				(\$11,665,233)
State Funding Level				
Certificated Instructional Staff (CIS)		313.901	\$65,216.05	
Certificated Admin. Staff (CAS)		23.488	\$96,805.00	
Classified (CLS)		99.761	\$46,784.33	

Budget Audit Committee

Committee Members:

Dan O'Neil

Allen Jones

Scott Kee

Anne Renschler

Discussion Items:

Budget Process

Enrollment and Impact

4-year Forecast

Fund Balance

Regionalization/Experience Factor Funding

Community Support – Public Perception/Awareness

Types of Funding - Revenues

District Budget Assumptions

Prototypical Funding Model

Levy - Impact of Changes