

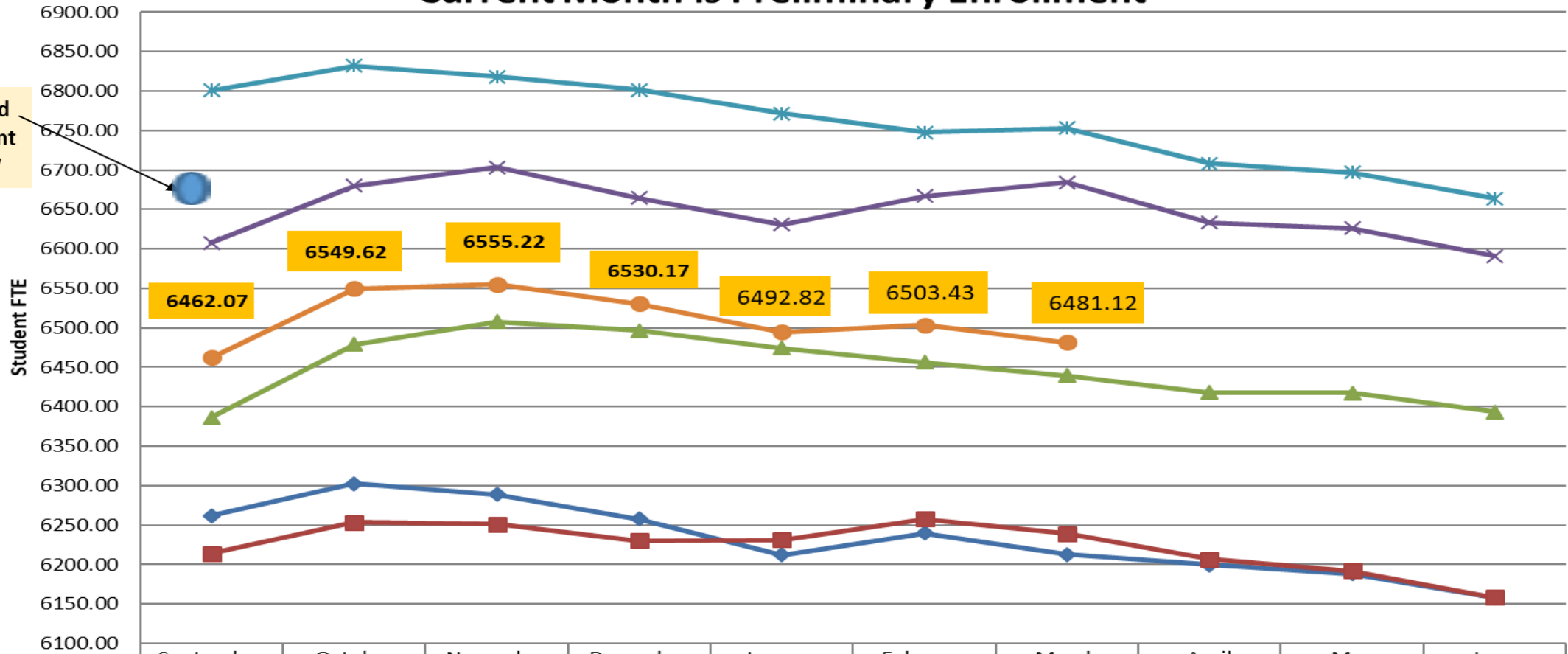


Tumwater School District

Financial Update

March 28, 2019

Reported Student FTE Enrollment By Fiscal Year (OSPI 1251 Report) Current Month is Preliminary Enrollment



	September	October	November	December	January	February	March	April	May	June
◆ 2013-14	6261.80	6302.65	6288.95	6257.52	6212.44	6239.54	6212.59	6199.77	6188.35	6157.48
■ 2014-15	6214.07	6253.23	6251.28	6230.42	6231.15	6257.68	6239.26	6206.55	6192.05	6158.28
▲ 2015-16	6386.00	6479.28	6507.96	6496.45	6474.42	6456.19	6439.54	6417.69	6417.56	6393.52
✕ 2016-17	6607.34	6679.94	6703.52	6664.38	6630.70	6667.11	6683.92	6633.55	6625.90	6590.62
✱ 2017-18	6800.66	6832.01	6818.41	6801.56	6771.44	6747.37	6753.15	6708.30	6696.69	6663.84
● 2018-19	6461.99	6549.62	6555.06	6530.17	6494.82	6503.43	6481.12			

Apportionment/Levy/Other Revenue Sources to Expenditures

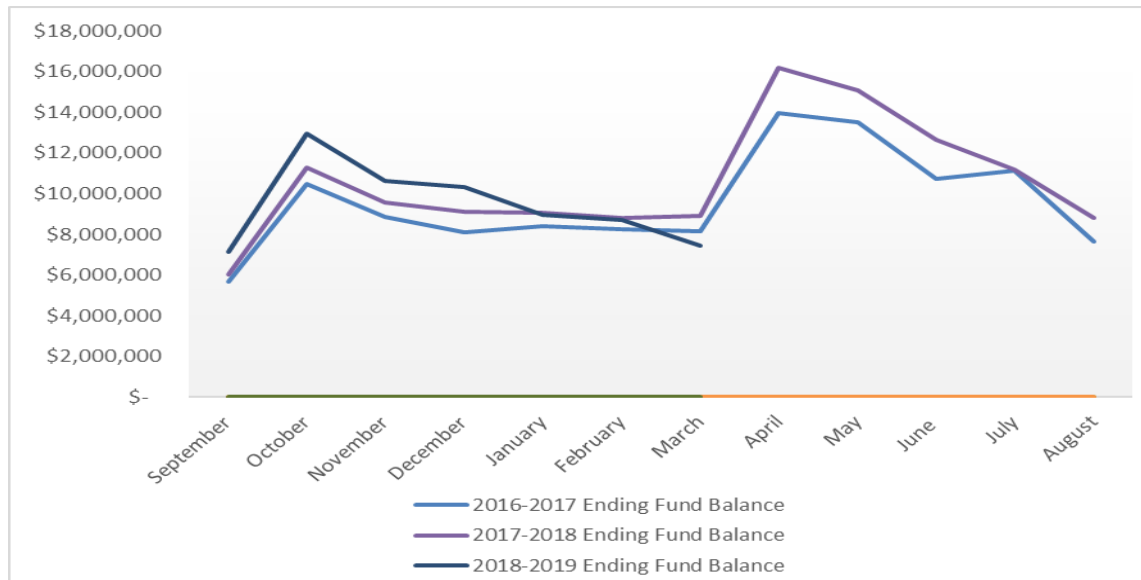
General Fund

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	\$ 7,369,467	\$ 5,943,594
November	5.5%	\$ 56,235,931		\$ 4,598,683	\$ 665,098	\$ 153,503	\$ 5,417,284	\$ 7,826,853	\$ (2,409,569)
December	9.0%	\$ 56,235,931		\$ 5,061,236	\$ 61,208	\$ 1,721,096	\$ 6,843,540	\$ 7,012,082	\$ (168,542)
January	9.0%	\$ 53,485,177		\$ 3,926,711	\$ 33,471	\$ 1,647,082	\$ 5,607,264	\$ 7,284,610	\$ (1,677,346)
February	9.0%	\$ 53,474,537		\$ 4,808,293	\$ 132,472	\$ 1,940,144	\$ 6,880,909	\$ 7,135,411	\$ (254,502)
March	9.0%	\$ 53,445,353		\$ 4,795,344	\$ 300,000	\$ 1,293,146	\$ 6,388,490	\$ 7,643,098	\$ (1,254,608)
Net Change to Fund Balance									\$ (1,363,691)
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)
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
Net Change to Fund Balance									\$ 1,195,637
2016-2017									
March	9.0%	\$ 43,408,612		\$ 3,906,775	\$ 535,529	\$ 3,405,123	\$ 7,847,427	\$ 6,386,924	\$ 1,460,503

General 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%	\$ 7,114,919	\$ (1,682,196)	-19%
October	\$ 10,465,312	\$ 4,782,152	84%	\$ 11,273,092	\$ 5,230,097	87%	\$ 12,954,573	\$ 5,839,654	82%
November	\$ 8,834,077	\$ (1,631,235)	-16%	\$ 9,557,078	\$ (1,716,014)	-15%	\$ 10,627,070	\$ (2,327,503)	-18%
December	\$ 8,083,527	\$ (750,550)	-8%	\$ 9,085,509	\$ (471,569)	-5%	\$ 10,336,362	\$ (290,708)	-3%
January	\$ 8,383,563	\$ 300,036	4%	\$ 9,035,662	\$ (49,847)	-1%	\$ 8,935,603	\$ (1,400,759)	-14%
February	\$ 8,237,401	\$ (146,162)	-2%	\$ 8,801,651	\$ (234,011)	-3%	\$ 8,708,569	\$ (227,034)	-2.5%
March	\$ 8,149,326	\$ (88,075)	-1%	\$ 8,919,268	\$ 117,617	1%	\$ 7,418,031	\$ (1,290,538)	-14.8%
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%			



March 2019	
Imprest Acct	\$ 4,930
Prepaid	\$ 900,000
NMHS	\$ 249,798
Min FB 4% Policy	\$ 3,736,013
Unassigned	\$ 2,527,290
Total	\$ 7,418,031
NMSC	\$ 618,630

General Fund Budget/Year-End Projection/YTD Actual

	Annual Budget	Year-end Projection	Projected Variance	Projected Variance	March 2019 YTD Actual
Revenues & Other Financing Sources	92,905,330	84,019,661	(8,885,669)	-9.56%	51,028,384
Expenditures & Other Financing Uses	93,400,329	86,562,251	(6,838,078)	-7.32%	52,224,329
Excess Revenues/Other Financing Sources Over (under) Expend & Other Financing Uses	(494,999)	(2,542,590)			(1,195,945)
			Net Change in Unassigned Fund Balance		(1,195,945)

General Fund - Fund Balance Analysis

Fund Balances (excluding NMSC)	Sept 2018 Actual Beginning Fund Balances	March 2018 Ending Fund Balances	Variance	March 2018 Ending Fund Balances
Restricted for Other Purposes	4,930	4,930	0	4,930
Restricted for Carryover	37,049	0	(37,049)	17,213
Nonspend - Inventory/Prepaid	1,391,957	900,000	(491,957)	308,893
Assigned for Other Purposes	525,207	250,000	(275,207)	1,014,306
Unassigned Fund Balance	2,636,787	2,684,053	47,266	3,869,215
Unassigned Minimum Fund Balance	4,149,052	3,736,013	(413,039)	3,704,710
Subtotal Fund Balance	8,744,983	7,574,996	(1,169,987)	8,919,268
Restricted for Skill Center	655,028	637,132	(17,896)	397,997
Total Fund Balance	9,400,010	8,212,127	(1,187,883)	9,317,265

4 Year Forecast Analysis

SUMMARY OF GENERAL FUND BUDGET

4-Year Forecast

		2018-2019	2018-2019	2019-2020	2020-2021	2021-2022	
		F195 Budget	New Projection	Forecast	Forecast	Forecast	ASSUMPTIONS
REVENUES AND OTHER FINANCING SOURCES							
Local Taxes		\$11,247,388	\$11,431,005	\$8,194,805	\$8,608,136	\$9,038,543	5% growth @ 98% Collection
Local Support Nontax		\$2,554,497	\$2,429,497	\$2,453,792	\$2,478,330	\$2,503,113	1% INCREASE
State, General Purpose		\$60,912,655	\$54,838,369	\$56,504,884	\$58,214,930	\$59,969,559	1.9% INCREASE
State, Special Purpose		\$14,690,409	\$11,820,409	\$12,044,997	\$12,273,852	\$12,507,055	1.9% INCREASE
Federal, General Purpose		\$0	\$0	\$0	\$0	\$0	
Federal, Special Purpose		\$3,470,381	\$3,470,381	\$3,505,085	\$3,540,136	\$3,575,537	1% INCREASE
Revenues from Other School Districts		\$30,000	\$30,000	\$30,300	\$30,603	\$30,909	1% INCREASE
Revenues from Other Entities		\$0	\$0	\$0	\$0	\$0	1% INCREASE
Other Financing Sources							
TOTAL REVENUES AND OTHER FINANCING SOURCES		\$92,905,330	\$84,019,661	\$82,733,863	\$85,145,986	\$87,624,716	
ADJUSTED REVENUES:							
Local Property Tax Collection Increase			\$183,617				
Non Local Tax Reduction			(\$125,000)				
State Apportionment/Programs Reduction (January 2019) - Enrollment (State General)			(\$2,734,928)				
Revenue Budget Capacity (State General/Special)			(\$2,870,000)				
New Market Skill Center			(\$3,339,358)				
Enrollment Increase (BEA 18-19 Rate plus 1.019% Increase / 75 Student FTE)				\$624,587	\$636,453	\$648,545	

SUMMARY OF GENERAL FUND BUDGET

4-Year Forecast

	2018-2019	2019-2020	2020-2021	2021-2022
	Projected	Forecast	Forecast	Forecast
BEGINNING FUND BALANCE				
Restricted for Other Items	\$4,930	\$4,930	\$4,930	\$4,930
Restricted for Carryover of Restricted Revenues	\$37,049	\$27,500	\$25,000	\$25,000
Restricted for Skill Center	\$0	\$0	\$0	\$0
Nonspendable Fund Balance—Inventory & Prepaid Items	\$1,391,957	\$900,000	\$900,000	\$900,000
Committed for Other Purposes	\$0	\$0	\$0	\$0
Assigned to Other Purposes	\$525,207	\$250,000	\$250,000	\$250,000
Unassigned Fund Balance *	\$2,636,787	\$1,557,472	(\$4,820,070)	(\$9,852,521)
Unassigned to Minimum Fund Balance Policy	\$4,149,052	\$3,462,490	\$3,560,631	\$3,605,349
TOTAL BEGINNING FUND BALANCE	\$8,744,982	\$6,202,392	(\$79,509)	(\$5,067,242)
ENDING FUND BALANCE				
Restricted for Other Items	\$4,930	\$4,930	\$4,930	\$4,930
Restricted for Carryover of Restricted Revenues	\$27,500	\$25,000	\$25,000	\$25,000
Restricted for Skill Center	\$0	\$0	\$0	\$0
Nonspendable Fund Balance—Inventory & Prepaid Items	\$900,000	\$900,000	\$900,000	\$1,000,000
Committed for Other Purposes (Curriculum/CBA Agree)	\$0	\$0	\$0	\$0
Assigned to Other Purposes	\$250,000	\$250,000	\$250,000	\$250,000
Unassigned Fund Balance *	\$1,557,472	(\$4,820,070)	(\$9,852,521)	(\$13,961,033)
Unassigned to Minimum Fund Balance Policy	\$3,462,490	\$3,560,631	\$3,605,349	\$3,663,022
TOTAL ENDING FUND BALANCE	\$6,202,392	(\$79,509)	(\$5,067,242)	(\$9,018,081)
Ending Fund Balance as a Percent of Expenditures	7.17%	-0.09%	-5.62%	-9.85%

4-Year Forecast

(Policy Minimum Fund Balance - 4% / New Market Skill Not Included)

	2018-2019 F195 Budget	New Projection 2018-2019	Forecast 2019-2020	Forecast 2020-2021	Forecast 2021-2022
Revenues	\$92,905,330.00	\$84,019,661	\$82,733,863	\$85,145,986	\$87,624,716
Expenditures	\$93,400,330.00	\$86,562,251	\$89,015,764	\$90,133,719	\$91,575,555
Over/Under	(\$495,000)	(\$2,542,590)	(\$6,281,901)	(\$4,987,733)	(\$3,950,839)
Beginning Fund Balance	\$8,553,259	\$8,744,982	\$6,202,392	\$ 4,740,561	\$ 4,785,279
Projected Ending Fund Balance	\$8,058,259	\$6,202,392	(\$79,509)	(\$247,172)	\$834,440
Projected Ending Fund Balance % to Expenditures	8.63%	7.17%	-0.09%	-0.27%	0.91%
Required Spending Reductions *		\$0.00	(\$4,820,070)	(\$5,032,451)	(\$4,108,512)
Percent of Expenditures		0.00%	-5.41%	-5.58%	-4.49%
Ending Fund Balance After Reduction		\$ 6,202,392	\$ 4,740,561	\$ 4,785,279	\$ 4,942,952
Percent of Expenditures		7.17%	5.33%	5.31%	5.40%

**Tumwater School District
2019-20 Budget Projections**

	2017-18 Actual	2018-19 Projected	% Diff	2019-20 Projected	Difference	% Diff
Beginning Fund Balance	8,121,572	9,400,011	15.7%	6,339,802	(3,060,209)	-32.6%
<u>Revenues</u>						
State Gen Purpose xLEA	50,447,282	55,036,803	9%	57,810,130	2,773,327	5.0%
State LEA	2,221,057	2,219,382	0%	2,086,246	(133,136)	-6.0%
State Special Purpose	11,226,730	13,102,587	17%	13,786,676	684,089	5.2%
Federal General Purpose	95	95	0%	97	2	2.0%
Federal Special Purpose	3,650,346	3,650,346	0%	3,723,353	73,007	2.0%
Local Property Tax	15,666,676	11,737,088	-25%	8,548,375	(3,188,714)	-27.2%
Local Non-Tax	2,431,004	2,200,000	-10%	2,244,000	44,000	2.0%
All Other	35,044	35,000	0%	35,700	700	2.0%
Total Revenues	85,678,234	87,981,301	3%	88,234,575	253,275	0.3%
<u>Expenditures</u>						
Cert Instructional Salaries	30,110,435	35,762,666	19%	36,656,733	894,067	2.5%
Cert Administrative Salaries	3,359,043	3,546,219	6%	3,634,875	88,655	2.5%
Classified Salaries	13,304,944	14,958,153	12%	15,332,107	373,954	2.5%
Cert Health Benefits	4,321,059	4,600,000	6%	5,566,000	966,000	21.0%
Classified Health Benefits	2,912,064	3,100,000	6%	4,805,000	1,705,000	55.0%
All Other Benefits	11,054,975	12,940,894	17%	13,587,939	647,045	5.0%
Supplies and Materials	8,396,652	5,000,000	-40%	5,100,000	100,000	2.0%
Purchased Services	10,401,467	10,713,450	3%	10,927,719	214,269	2.0%
Travel	212,634	220,127	4%	224,530	4,403	2.0%
Capital Outlay	326,523	200,000	-39%	204,000	4,000	2.0%
Total Expenditures	84,399,796	91,041,509	8%	96,038,901	4,997,392	5.5%
Rev Over (Under Exp)	1,278,439	(3,060,208)	-339%	(7,804,326)	(4,744,117)	155%
Ending Fund Balance	9,400,011	6,339,802	-33%	(1,464,524)	(7,804,326)	-123%
	4% Threshold:	3,519,252		3,529,383		
	Over/(Under) Threshold:	2,820,550		(4,993,907)		