

August 2024 Financial Report

November 12, 2024



District Fund Structure

- Governmental accounting/finance systems are organized and operated on a fund basis
- A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations
- The district utilizes five funds:
 - General
 - Associated Student Body
 - Debt Service
 - Capital Projects
 - Transportation Vehicle

General Fund

General Fund

Purpose & Background

Purpose

- The General Fund is used to account for all financial resources except those required to be accounted for in another fund.
- The General Fund is financed from local, county, state, and federal sources. These revenues are generally used for financing the current ordinary normal and recurring operations of the school district such as programs of instruction for the students, food services, maintenance, data processing, printing, and pupil transportation.
- All school districts must have a General Fund.

General Fund

Revenue Sources - Terminology

- **Local Taxes** - Revenue from local property taxes, local in lieu of taxes, and timber excise taxes
- **Local Support, Nontax** – Revenue from local generated resources not resulting from tax assessments. Examples include, tuition and fees, sales of goods, and gifts and donations.
- **State, General Purpose** – Revenue from State Apportionment for the operation of the basic education program in schools and Local Effort Assistance revenue meant to lessen the impact of high property tax rates due to low property valuations
- **State, Special Purpose** – Revenue from OSPI for special purpose programs including Special Education, Learning Assistance Program, Highly Capable, and Bilingual programs, and transportation operations
- **Federal, General Purpose** – FEMA and federal forest fees.
- **Federal, Special Purpose** – Revenue from federal grant programs including ESSER/CARES, Special Education, Title I Programs
- **Other School Districts** – Revenue received from other school districts
- **Other Agencies** – Revenue from nonfederal resources provided local agencies.
- **Other Financing Sources** – Revenue from leases

General Fund

Revenues by Source YTD – As of August 31, 2024

REVENUES	As of August 31, 2024			As of August 31, 2023
	Current YTD	Budget	% of Budget	Prior YTD
Local Taxes	12,607,371	12,536,999	100.56%	11,918,188
Local Support Nontax	1,765,309	1,487,800	118.65%	1,676,545
State, General Purpose	71,645,025	71,579,910	100.09%	72,005,006
State, Special Purpose	25,788,272	25,233,240	102.20%	23,052,618
Federal, General Purpose	304,402	300,000	101.47%	368,085
Federal, Special Purpose	14,833,943	19,726,660	75.20%	17,803,838
Other School Districts	28,541	105,000	27.18%	96,279
Other Agencies	12,423	2,000	621.17%	4,417
Other Financing Sources	-	-	0.00%	76,433
Total Revenues	126,985,285	130,971,609	96.96%	127,001,409

- The district reported \$126.9M in revenues, a **decrease of \$16K** from prior year.
- The district reported state revenues of \$97.4M or approximately 77% of all district revenues, an increase of \$2.7M from prior year
- **Local Support Nontax** – better than expected return on investment interest income (\$851K)

General Fund

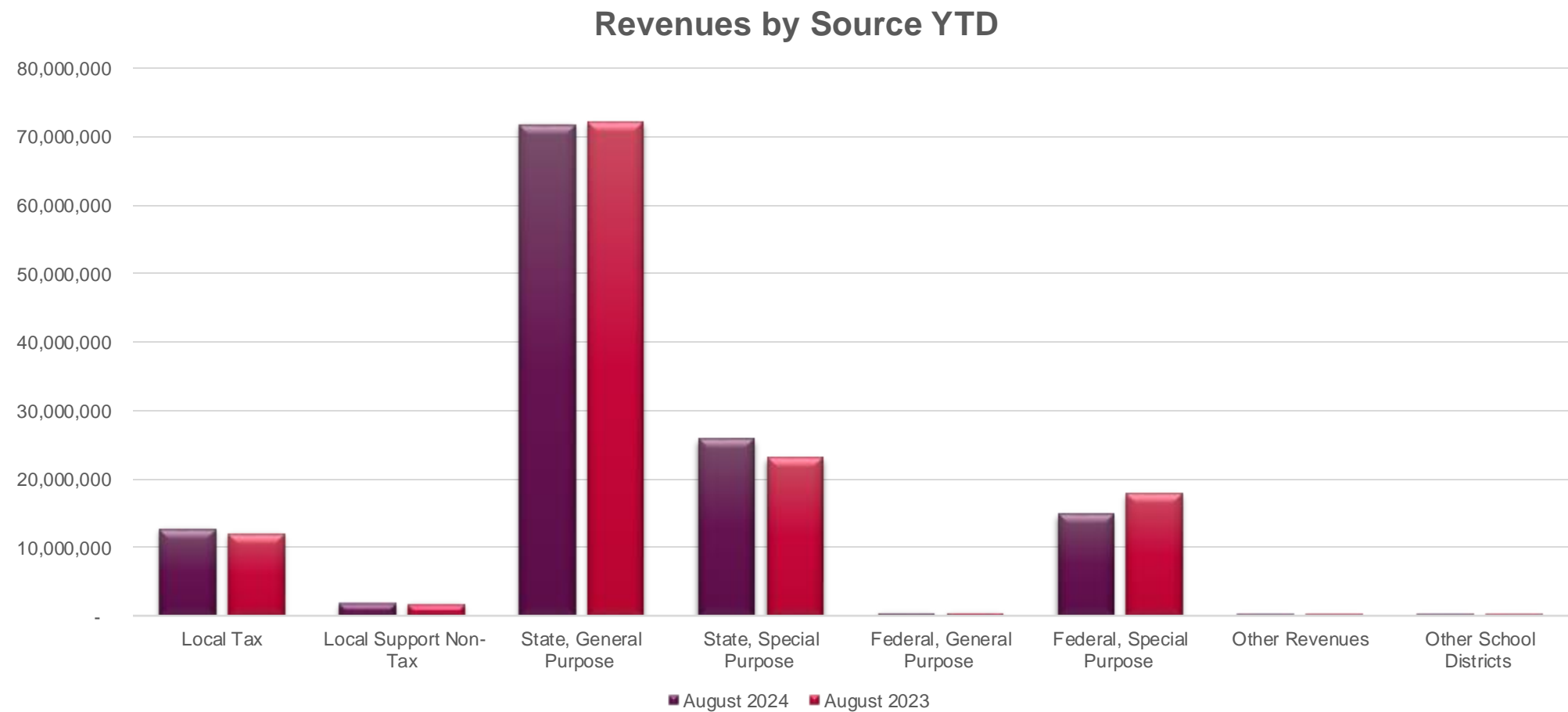
Revenues by Source YTD – Capacity Comparison

REVENUES	With Capacity		
	Current YTD	Budget	YTD % of Budget
Local Taxes	12,607,371	12,536,999	100.56%
Local Support Nontax	1,765,309	1,487,800	118.65%
State, General Purpose	71,645,025	71,579,910	100.09%
State, Special Purpose	25,788,272	25,233,240	102.20%
Federal, General Purpose	304,402	300,000	101.47%
Federal, Special Purpose	14,833,943	19,726,660	75.20%
Other School Districts	28,541	105,000	27.18%
Other Agencies	12,423	2,000	621.17%
Other Financing Sources	-	-	0.00%
Total Revenues	126,985,285	130,971,609	96.96%

	Without Capacity		
	Current YTD	Budget	YTD % of Budget
	12,607,371	12,536,999	100.56%
	1,765,309	1,237,800	142.62%
	71,645,025	71,579,910	100.09%
	25,788,272	24,733,240	104.27%
	304,402	300,000	101.47%
	14,833,943	13,864,146	107.00%
	28,541	105,000	27.18%
	12,423	2,000	621.17%
	-	-	0.00%
	126,985,285	124,359,095	102.11%

General Fund

Revenues by Source YTD – As of August 31, 2024



General Fund

Expenditures - Terminology

- **Regular Instruction** – Basic Education, Alternative Learning Experience (ALE), Dropout Reengagement
- **Support Services** – Districtwide support, schools food services, and pupil transportation
- **Special Education** – Includes all expenditures related to Special Education
- **Compensatory Programs** – Title I, Learning Assistance Program, Juvenile Institutions, Migrant, Bilingual, Head Start, etc.
- **Federal, Special Purpose**– ESSER & ARP Funds
- **Vocational Education** – Career & Technical Education
- **Skill Center** – Includes all expenditures related to the Skills Center
- **Other Instructional Programs** – Highly Capable, Targeted Assistance
- **Capital Outlay** – Expenditures related to capitalized equipment and improvement to buildings and for grounds infrastructure
- **Debt Service** – Interest and principal related to districtwide support
- **Community Services** – Child-care and other community services

General Fund

Expenditures by Program YTD – As of August 31, 2024

EXPENDITURES	As of August 31, 2024		
	Current YTD	Budget	% of Budget
Regular Instruction	59,558,228	61,499,790	96.84%
Federal Special Purpose	2,792,922	2,697,434	103.54%
Special Education	17,058,959	16,494,583	103.42%
Vocational Education	8,915,817	8,725,648	102.18%
Skills Center	2,404,255	1,949,633	123.32%
Compensatory Education	13,570,210	15,750,526	86.16%
Other Instructional Programs	1,720,924	6,516,191	26.41%
Community Services	18,108	46,730	38.75%
Support Services	21,616,598	21,722,969	99.51%
Total Expenditures by Program	127,656,021	135,403,504	94.28%

Other Financing Uses

Transfer to Capital Projects Fund	5,500,000	4,000,000
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Total Expenditures/Other Financing Uses

133,156,021	139,403,504
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As of August 31, 2023
Prior YTD
57,294,417
6,227,104
15,797,997
8,208,315
2,191,697
13,300,538
1,395,755
17,594
20,376,071
124,809,488

-

124,809,488

- The district reported expenditures of \$127.6M, an increase of \$2.8M from prior year.
- This amount excludes transfers to the Capital Projects Fund
- Regular Instruction includes Basic Education and continues to be the district's main expenditure classification
- Variance in Regular Instruction is due to the district **1)** not hiring to budgeted staffing levels and deliberately not filling non-essential positions during the year to reduce costs, **2)** COVID stimulus money funding staff that would ordinarily been funded out of Regular Instruction, **3)** reducing discretionary spending
- 2022-23 Regular Instruction variance was \$5M, now it's \$2M
- **Other Instructional Programs** – variance is due to budgeted capacity, comparison on next slide

General Fund

Expenditures by Program YTD – Capacity Comparison

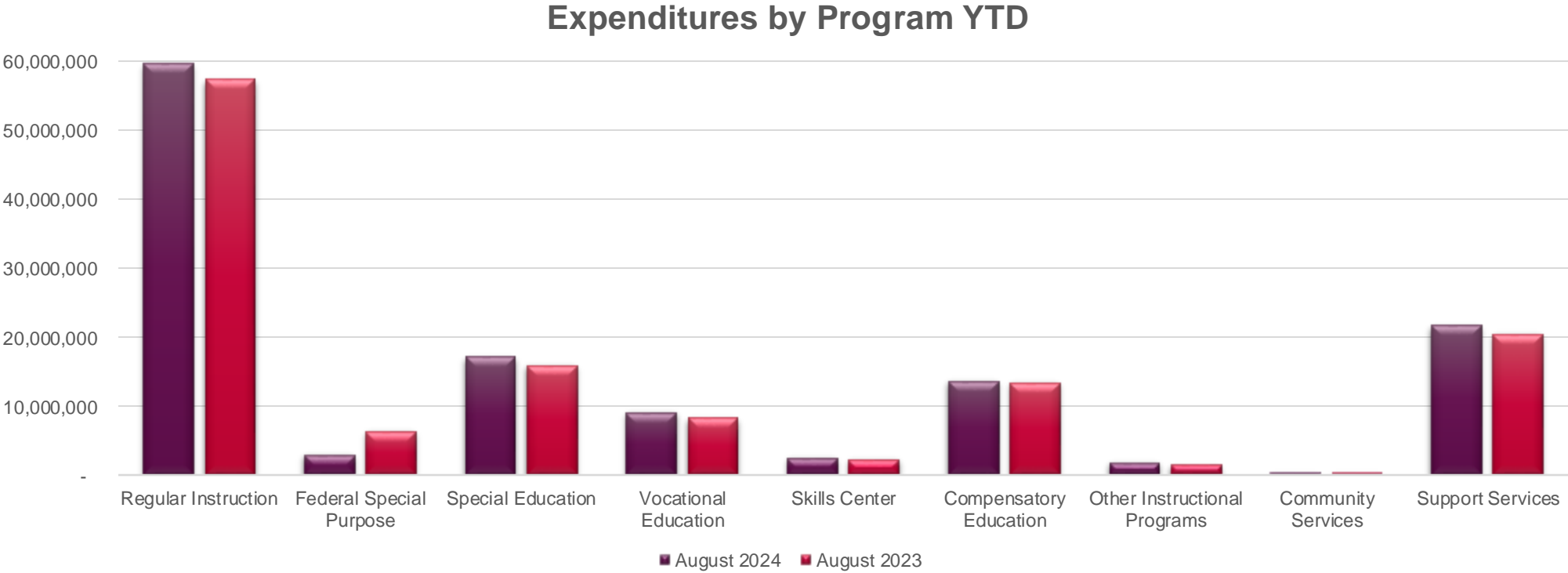
- Without capacity, district spent almost 99% of its budget
- Most budget capacity is budgeted to Other Instructional Programs

EXPENDITURES	With Capacity		
	Current YTD	Budget	YTD % of Budget
Regular Instruction	59,558,228	61,499,790	96.84%
Federal Special Purpose	2,792,922	2,697,434	103.54%
Special Education	17,058,959	16,494,583	103.42%
Vocational Education	8,915,817	8,725,648	102.18%
Skills Center	2,404,255	1,949,633	123.32%
Compensatory Education	13,570,210	15,750,526	86.16%
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Community Services	18,108	46,730	38.75%
Support Services	21,616,598	21,722,969	99.51%
Total Expenditures by Program	127,656,021	135,403,504	94.28%

	Without Capacity		
	Current YTD	Budget	YTD % of Budget
	59,558,228	61,449,790	96.92%
	2,792,922	2,697,449	103.54%
	17,058,959	16,494,598	103.42%
	8,915,817	8,805,659	101.25%
	2,404,255	1,939,652	123.95%
	13,570,210	14,382,722	94.35%
	1,720,924	1,825,024	94.30%
	18,108	46,744	38.74%
	21,616,598	21,622,973	99.97%
	127,656,021	129,264,612	98.76%

General Fund

Expenditures by Program YTD – As of August 31, 2024



General Fund

Expenditures by Object YTD – As of August 31, 2024

- The district reported expenditures of \$127.6M, an increase of \$2.8M from prior year
- The district's largest expenditures by object were:

Salaries and Benefits: \$106.7M or 83.6% of total monthly expenditures, an increase of \$617K from prior year

Purchased Services: \$12.1M or 9.5% of total monthly expenditures, an increase of \$1.4M from prior year

Supplies & Materials: \$7.9M or 5.8% of total monthly expenditures, an increase of \$578K from prior year

EXPENDITURES	As of August 31, 2024			As of August 31, 2023
	Current YTD	Budget	YTD % of Budget	Prior YTD
Salaries - Certificated Employees	56,172,012	57,425,147	97.82%	55,172,952
Salaries - Classified Employees	21,616,173	21,353,288	101.23%	20,644,782
Employee Benefits & Payroll Taxes	28,950,615	28,822,717	100.44%	30,304,022
Supplies & Materials	7,880,159	10,484,087	75.16%	7,301,616
Purchased Services	12,144,426	16,720,789	72.63%	10,723,782
Travel	247,273	407,475	60.68%	245,394
Capital Outlay	645,364	190,000	339.67%	416,939
Total Expenditures by Object	127,656,021	135,403,504	94.28%	124,809,488

General Fund

Expenditures by Object YTD – Capacity Comparison

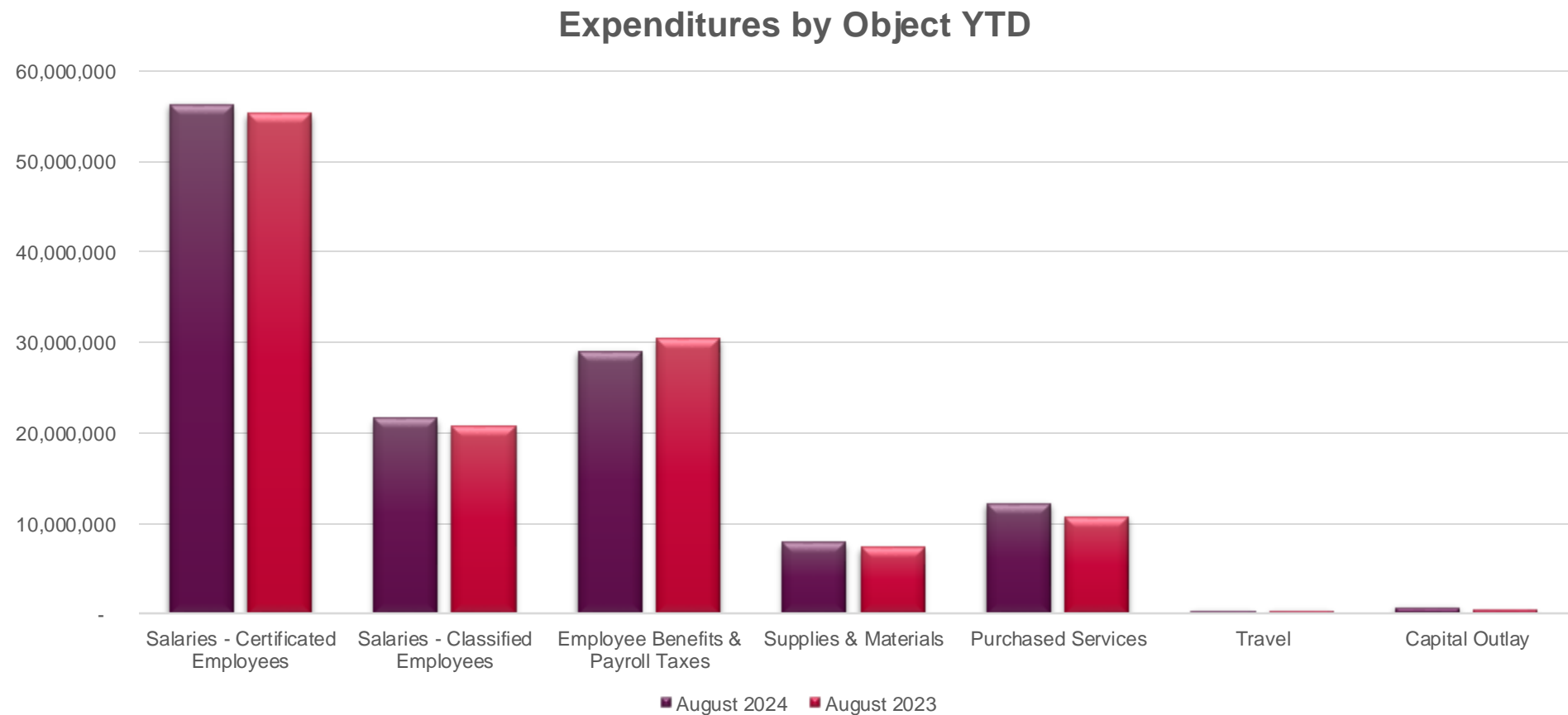
- Without capacity, district spent almost 99% of its budget
- Budget capacity is allocated to Supplies & Materials and Purchased Services

EXPENDITURES	With Capacity		
	Current YTD	Budget	YTD % of Budget
Salaries - Certificated Employees	56,172,012	57,425,147	97.82%
Salaries - Classified Employees	21,616,173	21,353,288	101.23%
Employee Benefits & Payroll Taxes	28,950,615	28,822,717	100.44%
Supplies & Materials	7,880,159	10,484,087	75.16%
Purchased Services	12,144,426	16,720,789	72.63%
Travel	247,273	407,475	60.68%
Capital Outlay	645,364	190,000	339.67%
Total Expenditures by Object	127,656,021	135,403,504	94.28%

	Without Capacity		
	Current YTD	Budget	YTD % of Budget
	56,172,012	57,425,147	97.82%
	21,616,173	21,353,288	101.23%
	28,950,615	28,822,717	100.44%
	7,880,159	8,625,060	91.36%
	12,144,426	12,450,789	97.54%
	247,273	407,475	60.68%
	645,364	180,000	358.54%
	127,656,021	129,264,477	98.76%

General Fund

Expenditures by Object YTD – As of August 31, 2024



General Fund

Year-End Projection Goals & Analysis

	Actual vs. Projected		
	Actual	Projected	Difference
Beginning Fund Balance	21,303,891	21,303,891	
Revenues	126,985,285	128,538,139	
Expenditures	127,656,021	129,362,343	
Transfers Out	5,500,000	5,500,000	
Ending Fund Balance	15,133,155	14,979,687	153,468

	Actual vs. Budget		
	Actual	Budget	Difference
Beginning Fund Balance	21,303,891	19,111,949	2,191,942
Revenues	126,985,285	130,971,609	
Expenditures	127,656,021	135,403,504	
Transfers Out	5,500,000	4,000,000	
Ending Fund Balance	15,133,155	10,680,054	4,453,101

Ending Fund Balance	4,453,101	
	2,191,942	Part of committed fund balance
	2,261,159	Part of MSOC reductions

Projections

- In June, the district projected to finish at \$14.9M and closed out year-end at \$15.1M.

Ending Fund Balance

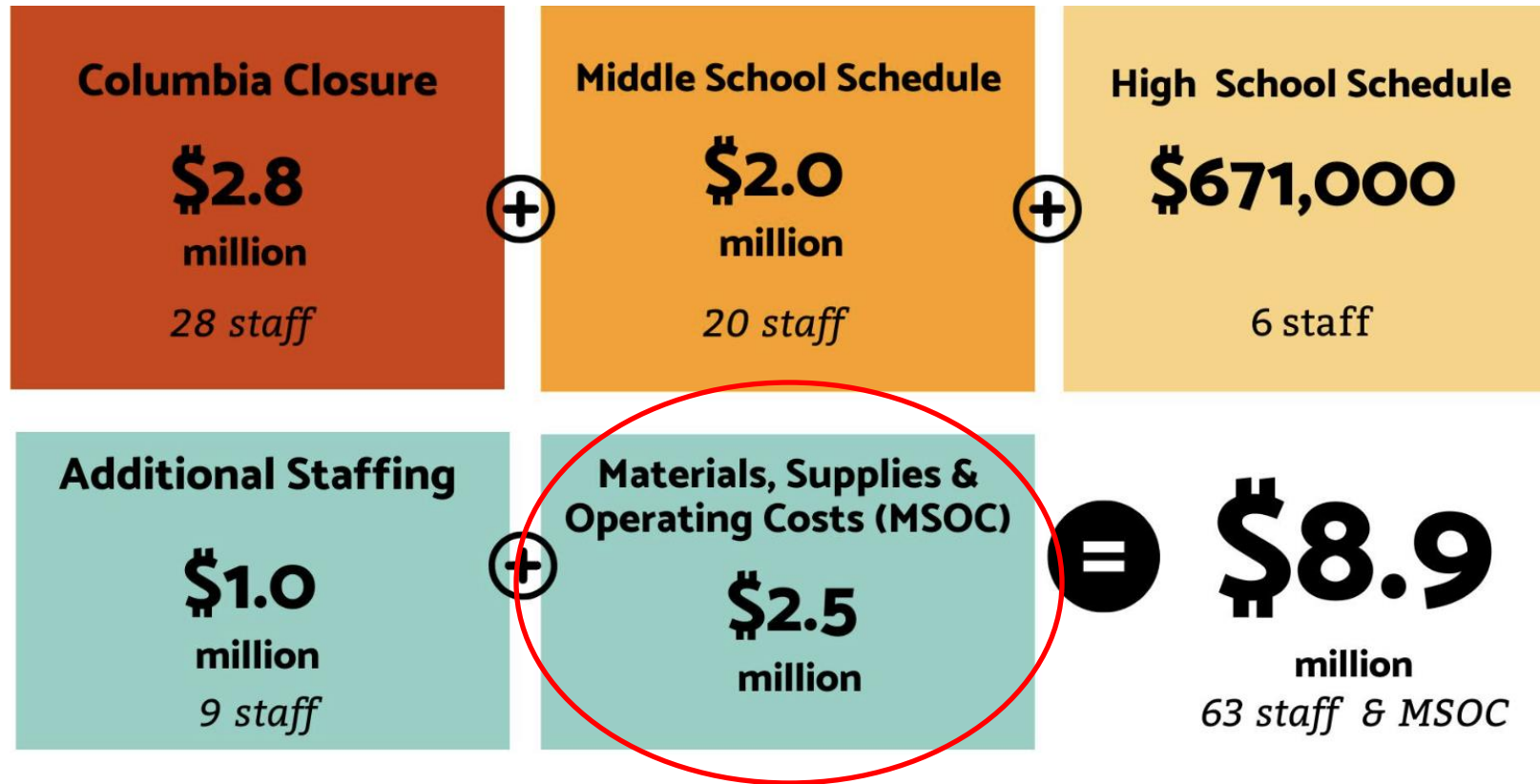
- \$4.4M projected higher than budget – but it's important to break this down
- Started the year off higher by \$2.2M (over half due to using one-time stabilization funding – ESSER, etc.)
- Stabilization funding, not at 100% staffing due to unfilled turnover, leave without pay, other cost savings measures, etc.

Change in Fund Balance

- Factored into both reduction plans: Part of the \$2.5M reduction plan for MSOC and miscellaneous costs
- Even with savings identified during the year, fund balance is still decreasing.

General Fund

Year-End Projection Goals & Analysis



General Fund

Year-End Projection Goals & Analysis

Goals*

- Maintain strong fund balance reserves and minimize staff reductions through increasing revenues and reducing expenditures.
- Reduce at least \$2.5M in MSOC and miscellaneous costs for 2024-25 school year.

Stabilization Funding

- From 2021-22 to 2023-24 school years, the district intentionally built-up fund reserves using one-time stabilization funding from the federal government. Primarily this funding came from ESSER, but we did receive a number of other funding sources, as well. **The district used this funding to maintain staffing levels while enrollment declined.**
- The district had about \$2.8M in ESSER funds remaining for 2023-24.
- **District exhausted all stabilization exhausted on by August 31, 2024.**

Capital Projects

Capital Projects

Purpose & Background

Purpose

- The purpose of the Capital Projects Fund is to account for financial resources to be used for the acquisition or construction of major capital facilities.
- The Capital Projects Fund can be used for the acquisition of land or existing facilities, construction of buildings, purchase of equipment, conducting energy audits, making capital improvements, and implementing technology systems
- Additionally, the fund can be used for improvements to buildings or grounds, remodeling of buildings, and the replacement of roofs, carpets, and service systems

Revenues & Other Financing Sources

- The Capital Projects Fund is generally financed from the proceeds of the sale of bonds, state matching revenues, and special levies.
- The fund is also used to record the proceeds from the sale of, and the net proceeds from, the lease of surplus real property and investment earnings.

Capital Projects

Revenues & Expenditures YTD – As of August 31, 2024

REVENUES

	As of August 31, 2024		
	Current YTD	Annual Budget	% of Budget
Local Support Nontax	330,947	2,025,000	16.34%
State, Special Purpose	69,900	-	0.00%
Other Financing Sources	5,500,000	4,000,000	137.50%
Total Revenues	5,900,847	6,025,000	97.94%

EXPENDITURES

	As of August 31, 2024		
	Current YTD	Annual Budget	% of Budget
Sites	345,876	300,000	115.29%
Buildings	3,569,246	6,400,000	55.77%
Equipment	-	-	0.00%
Total Expenditures	3,915,122	6,700,000	58.43%

As of August 31, 2023
Prior YTD
59,310
-
-
59,310

As of August 31, 2023
Prior YTD
156,644
437,859
-
594,504

Revenues

Local Support Nontax

- Land Sale
- Rental Income
- Investment interest income
- Budget capacity

State, Special Purpose

- CTE Grant
- General Fund Transfer
- Softball Field

Expenditures

- Valley remodel
- Fire alarm upgrades
- WHS bathrooms
- Baseball turf replacement
- Softball field

Capital Projects

Fund Balance

Revenues

	Budget	Actual	Difference
Local Support Nontax	2,025,000	330,947	(1,694,053)
State, Special Purpose	-	69,900	69,900
General Fund Transfers	4,000,000	5,500,000	1,500,000
Total Revenues/Sources	6,025,000	5,900,847	(124,153)

Expenditures

	Budget	Actual	Difference
Sites	300,000	345,876	45,876
Buildings	6,400,000	3,569,246	(2,830,754)
Other Financing Uses	-	-	-
Total Expenditures/Uses	6,700,000	3,915,122	(2,784,878)

Change in Fund Balance	(675,000)	1,985,725	2,660,725
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Beginning Fund Balance	963,674	925,733	-
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Ending Fund Balance	288,674	2,911,458	2,622,784
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Revenues

Local Support Nontax

Investment interest income - better than expected

State, Special Purpose

CTE Grant - did not use in 2023-24, will be used in 2024-25

General Fund Transfer - Softball Field

Expenditures

Softball Field - timing difference

District's fiscal year-end is August 31, 2024.

District anticipated completion by the end of 2023-24, but construction is still ongoing. Any expenditures incurred beginning September 1, 2024 are recorded in 2024-25.

Fund balance better than budget due to softball field timing difference and better than expected return on investment interest income.

Debt Service

Debt Service

Purpose & Background

Purpose

- To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
- The fund is used to account for the payment of principal, interest, and the expenditures related to the redemption of outstanding bonds and notes, as well as other noncurrent long-term liabilities.
- The district largest source of revenues to pay off outstanding debt is from local property taxes. The county treasurer collects the bulk of property taxes in April and October.
- The district makes payments on bond principal and interest every June and December.
- The district has one outstanding bond left: 2024 UTGO bond (previously 2014 bond)
- In March 2024, the district refinanced its 2014 bond, saving taxpayers \$6.6 million over the remainder of the bond term (2024 through 2033).
- The district will fully pay off its 2024 bond in December 2033.

Debt Service

Revenues & Expenditures YTD – As of August 31, 2024

- **Revenues:** Property taxes, investment interest income
- **Expenditures:** Bond principal and interest, underwriter fees for bond refinancing
- **Other Financing Sources & Uses:** Bond refinancing deposit to refunding escrow account (Par amount of new bond plus original issue premium)

	As of August 31, 2024			As of August 31, 2023
REVENUES	Current YTD	Annual Budget	% of Budget	Prior YTD
Local Taxes	6,308,219	6,271,959	100.58%	6,089,057
Local Support Nontax	156,954	50,000	313.91%	110,474
Other Financing Sources	53,093,696			
Total Revenues	59,558,869	6,321,959	942.10%	6,199,531

	As of August 31, 2024			As of August 31, 2023
EXPENDITURES	Current YTD	Annual Budget	% of Budget	Prior YTD
Matured Bonds	3,550,000	3,550,000	100.00%	3,265,000
Interest	1,749,815	2,567,413	68.15%	2,737,788
Transfer Fees	442	50,000	0.88%	650
Underwriter Fees	324,899	-	0.00%	-
Total Expenditures	5,625,156	6,167,413	91.21%	6,003,438

Other Financing Uses	52,768,110	-		-
Total Expenditures/Other Financing Uses	58,393,267	6,167,413		6,003,438

Debt Service

Fund Balance

Revenues	Actual	Budget	Difference
Property Tax	6,308,219	6,271,959	
Investment Interest	156,954	50,000	
Bond Refinancing (Transfer)	53,093,696	-	
Total Revenues/Sources	59,558,869	6,321,959	53,236,910
Expenditures	Actual	Budget	Difference
Bond Principal	3,550,000	3,550,000	
Bond Interest	1,749,815	2,567,413	
Bond Transfer Fees	442	50,000	
Underwriter Fees	324,899	-	
Bond Refinancing (Transfer)	52,768,110	-	
Total Expenditures/Uses	58,393,266	6,167,413	52,225,853
Change in Fund Balance	1,165,603	154,546	1,011,057
Beginning Fund Balance	3,183,939	3,263,557	(79,618)
Total Ending Fund Balance	4,349,542	3,418,103	931,439

Variance is due to the bond refinancing

- District paid less on the bond interest
- Underwriter fees are one-time costs associated with the refinancing
- Due to the refinancing, the district will certify a smaller property tax amount in 2025, resulting in taxpayer savings of \$6.6M from 2025 to 2033 when the bond is fully paid off.

Associated Student Body

Associated Student Body

Purpose & Background

Purpose

- The Associated Student Body Fund (ASB) is a special revenue fund used to account for the proceeds of revenue sources that are legally restricted to expenditure for specified purposes.
- The ASB fund is designated for activities or events, which are:
 - Cultural, social, recreational, or athletic nature
 - Optional non-credit extra-curricular event
- The fund is financed from establishing and collecting fees, fines, and donations.

Associated Student Body

Revenues YTD – As of August 31, 2024

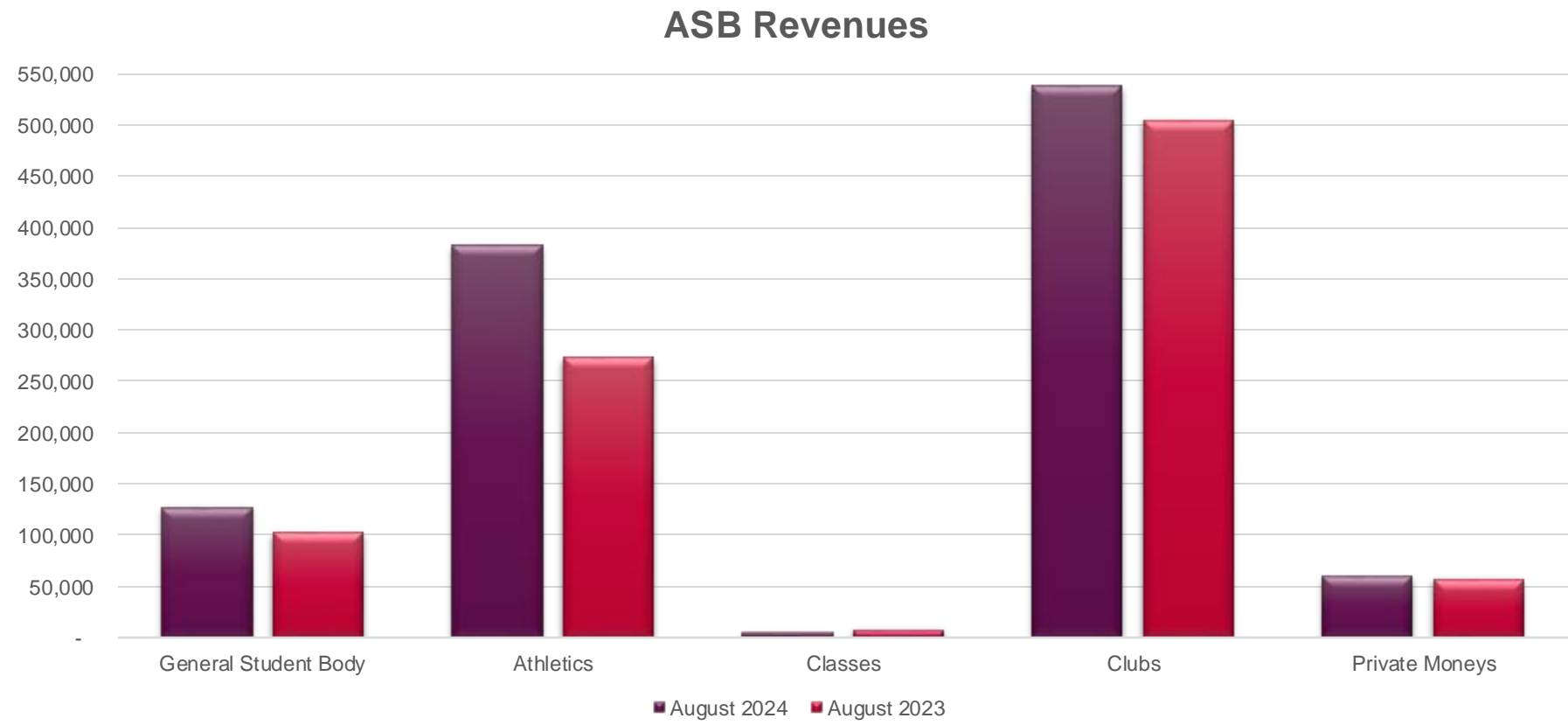
The district reported revenues of \$1.1M, an increase of \$166K from prior year

- For athletics, the district reported \$382K, an increase of \$109K from prior year
- For clubs, the district reported \$537K, an increase of \$33K from prior year
- For general student body, the district reported \$127K, an increase of \$25K from prior year

REVENUES	As of August 31, 2024			As of August 31, 2023
	Current YTD	Annual Budget	% of Budget	Prior YTD
General Student Body	126,842	268,250	47.28%	102,125
Athletics	381,684	342,710	111.37%	272,917
Classes	4,791	5,000	95.82%	7,525
Clubs	536,922	669,910	80.15%	504,137
Private Moneys	59,309	68,225	86.93%	56,923
Total Revenues	1,109,548	1,354,095	81.94%	943,626

Associated Student Body

Revenues YTD Comparison – As of August 31, 2024



Associated Student Body

Expenditures YTD – As of August 31, 2024

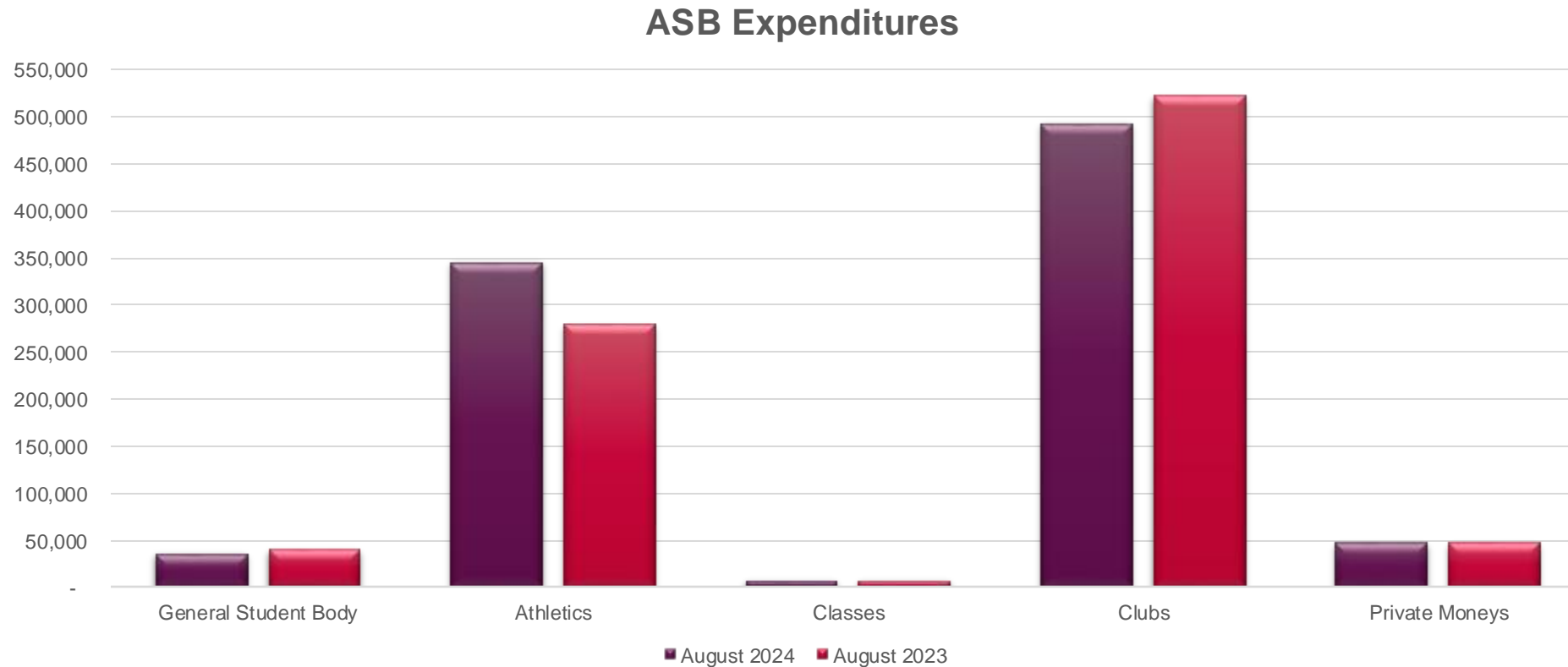
The district reported expenditures of \$925K, an increase of \$31.5K from prior year

- For athletics, the district expended \$345K, an increase of \$66K from prior year
- For clubs, the district expended \$492K, a decrease of \$30K from prior year
- For general student body, the district expended \$35K, a decrease of \$4.4K from prior year

EXPENDITURES	As of August 31, 2024			As of August 31, 2023
	Current YTD	Annual Budget	% of Budget	Prior YTD
General Student Body	35,125	198,500	17.70%	39,499
Athletics	344,679	364,714	94.51%	279,065
Classes	6,807	5,000	136.13%	6,318
Clubs	491,610	695,760	70.66%	521,436
Private Moneys	47,021	73,050	64.37%	47,404
Total Expenditures	925,242	1,337,024	69.20%	893,723

Associated Student Body

Expenditures YTD Comparison – As of August 31, 2024



Associated Student Body Capacity Comparison

REVENUES

	With Capacity		
	Current YTD	Budget	% of Budget
General Student Body	126,842	268,250	47.28%
Athletics	381,684	342,710	111.37%
Classes	4,791	5,000	95.82%
Clubs	536,922	669,910	80.15%
Private Moneys	59,309	68,225	86.93%
Total Revenues	1,109,548	1,354,095	81.94%

Without Capacity

	Current YTD	Budget	% of Budget
	126,842	143,250	88.55%
Athletics	381,684	342,710	111.37%
Classes	4,791	5,000	95.82%
Clubs	536,922	519,910	103.27%
Private Moneys	59,309	68,225	86.93%
Total Revenues	1,109,548	1,079,095	102.82%

EXPENDITURES

	With Capacity		
	Current YTD	Budget	% of Budget
General Student Body	35,125	198,500	17.70%
Athletics	344,679	364,714	94.51%
Classes	6,807	5,000	136.13%
Clubs	491,610	695,760	70.66%
Private Moneys	47,021	73,050	64.37%
Total Expenditures	925,242	1,337,024	69.20%

Without Capacity

	Current YTD	Budget	% of Budget
	35,125	73,500	47.79%
Athletics	344,679	364,714	94.51%
Classes	6,807	5,000	136.13%
Clubs	491,610	545,760	90.08%
Private Moneys	47,021	73,050	64.37%
Total Expenditures	925,242	1,062,024	87.12%



Associated Student Body

Fund Balance

<u>Revenues</u>	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
General	126,842	268,250	
Athletics	381,684	342,710	
Classes	4,791	5,000	
Clubs	536,922	669,910	
Private Moneys	59,309	68,225	
Total Revenues	1,109,548	1,354,095	(244,547)
<u>Expenditures</u>	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
General	35,125	198,500	
Athletics	344,679	364,714	
Classes	6,807	5,000	
Clubs	491,610	695,760	
Private Moneys	47,021	73,050	
Total Expenditures	925,242	1,337,024	(411,782)
Change in Fund Balance	184,306	17,071	167,235
Beginning Fund Balance	696,393	694,496	1,897
Ending Fund Balance	880,699	711,567	169,132

Transportation Vehicle

Transportation Vehicle Fund

Purpose & Background

Purpose

- The Transportation Vehicle Fund is provided for the purchase and major repair of pupil transportation equipment. This fund is a Capital Projects Fund due to the cost of the equipment it acquires and the long-term use of the asset.

Revenues & Other Financing Sources

- The Transportation Vehicle Fund is generally financed by the state reimbursement to school districts for depreciation of approved pupil transportation equipment although other revenues sources such as non-voted debt and levies can be used.
- Additionally, the district may transfer money from the General Fund into the Transportation Vehicle Fund.

Expenditures

- Expenditures are recorded when busses are delivered to the district, not when the district places an order.

Transportation Vehicle Fund

Revenues & Expenditures YTD – As of August 31, 2024

Revenues

- **Local Support Nontax:** Investment interest income
- **State, Special Purpose:** The district reimbursed for bus purchased in August

Expenditures

- The district budgeted to receive three buses this year. The district received two buses in September and one bus in February.

REVENUES

	As of August 31, 2024		
	YTD	Budget	% of Budget
Local Support Nontax	28,908	25,000	115.63%
State, Special Purpose	436,787	372,543	117.24%
Other Financing Sources	-	-	0.00%
Total Revenues	465,695	397,543	117.14%

As of August 31, 2023
Prior YTD
34,784
435,296
31,525
501,606

EXPENDITURES

	As of August 31, 2024		
	YTD	Budget	% of Budget
Equipment	517,149	596,694	86.67%
Major Repairs	-	-	0.00%
Total Expenditures	517,149	596,694	86.67%

As of August 31, 2023
Prior YTD
434,818
-
434,818

Transportation Vehicle Fund

Fund Balance

<u>Revenues</u>	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
Local Nonsupport	29,908	25,000	
State, General Purpose	436,787	372,543	
Total Revenues	466,695	397,543	69,152
<u>Expenditures</u>	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
Equipment	517,149	596,694	
Total Expenditures	517,149	596,694	(79,545)
Change in Fund Balance	(50,454)	(199,151)	148,697
Beginning Fund Balance	941,054	1,013,180	
Ending Fund Balance	890,600	814,029	148,697

Revenues

- **Local Nonsupport** – Investment interest income
- **State, General Purpose** - We received more funding than anticipated from the state depreciation model

Expenditures

- Three busses purchased
- Final prices were less expensive than initial quotes

Conclusion

Year-End Projections

- Starting the year on point with year-end projections presented to the board in June
- Exception is capital projects but that is due to a timing difference with the softball field

Fund Balance

- Better than budget, but fund balance is decreasing, even excluding softball field costs
- District’s commitment to exploring ways to increase revenue and reduce expenditures to maintain strong fund balance reserves and minimize staff reductions.*
- Will reduce committed fund balance by \$670,736
- General fund savings incorporated as part of overall 2024-25 budget reductions

	General Fund
Revenues	126,985,285
Expenditures	127,656,021
Difference	(670,736)

General Fund Revenues & Expenditures

- All COVID related funding, including ESSER, are now exhausted. No more funding is available for 2024-25 or beyond.
- Revenues remained the comparable to prior year, while expenditures increased by \$2.8M

*Written Analysis Addendum One – Page 5, 6/25/24 Preliminary Budget – General Fund Presentation

Budget Status Report

Wenatchee School District No. 246
Monthly Budget Status Report
As of August 31, 2024

General Fund	Budget	Actual	Variance	% of Budget	% of Year
Beginning Balance	19,253,308	21,303,891	(2,050,583)		
Revenues/Other Financing Sources	130,971,609	126,985,285	3,986,324	97.0%	100.0%
Expenditures	135,403,504	127,656,021	7,747,483	94.3%	100.0%
Other Financing Uses	4,000,000	5,500,000	1,500,000		
Ending Balance	10,821,413	15,133,155	(4,311,742)		

Capital Projects Fund	Budget	Actual	Variance	% of Budget	% of Year
Beginning Balance	963,674	925,733	37,941		
Revenues/Other Financing Sources	6,025,000	5,900,847	124,153	97.9%	100.0%
Expenditures	6,700,000	3,915,122	2,784,878	58.4%	100.0%
Other Financing Uses	-	-	-		
Ending Balance	288,674	2,911,458	(2,622,784)		

Debt Service Fund	Budget	Actual	Variance	% of Budget	% of Year
Beginning Balance	3,263,557	3,183,939	79,619		
Revenues/Other Financing Sources	6,321,959	59,558,869	(53,236,910)	942.1%	100.0%
Expenditures	6,167,413	5,625,156	542,257	91.2%	100.0%
Other Financing Uses	-	52,768,110	(52,768,110)		
Ending Balance	3,418,103	4,349,542	(931,438)		

Associated Student Body Fund	Budget	Actual	Variance	% of Budget	% of Year
Beginning Balance	694,496	696,393	(1,897)		
Revenues/Other Financing Sources	1,354,095	1,109,548	244,547	81.9%	100.0%
Expenditures	1,337,024	925,242	411,782	69.2%	100.0%
Other Financing Uses	-	-	-		
Ending Balance	711,567	880,700	(169,133)		

Transportation Vehicle Fund	Budget	Actual	Variance	% of Budget	% of Year
Beginning Balance	1,013,180	941,054	72,126		
Revenues/Other Financing Sources	397,543	465,695	(68,152)	117.1%	100.0%
Expenditures	596,694	517,149	79,545	86.7%	100.0%
Other Financing Uses	-	-	-		
Ending Balance	814,029	889,601	(75,572)		

Wenatchee School District No. 246

Budget Status Report

As of August 31, 2024

General Fund

A. REVENUES/OTHER FIN. SOURCES

	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
1000 LOCAL TAXES	12,536,999	67,350	12,607,371	-	(70,372)	100.56%
2000 LOCAL SUPPORT NONTAX	1,487,800	218,674	1,765,309	-	743,088	118.65%
3000 STATE, GENERAL PURPOSE	71,579,910	7,378,026	71,645,025	-	43,827,186	100.09%
4000 STATE, SPECIAL PURPOSE	25,233,240	3,621,398	25,788,272	-	16,784,638	102.20%
5000 FEDERAL, GENERAL PURPOSE	300,000	-	304,402	-	(4,402)	101.47%
6000 FEDERAL, SPECIAL PURPOSE	19,726,660	2,666,583	14,833,943	-	14,887,640	75.20%
7000 REVENUES FR OTH SCH DIST	105,000	634	28,541	-	76,459	27.18%
8000 OTHER AGENCIES AND ASSOCIATES	2,000	10,802	12,423	-	(10,423)	621.17%
9000 OTHER FINANCING SOURCES	-	-	-	-	-	0.00%
Total REVENUES/OTHER FIN. SOURCES	130,971,609	13,963,468	126,985,285	-	3,986,324	96.96%

B. EXPENDITURES

	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
00 Regular Instruction	61,499,790	4,931,124	59,558,228	-	1,941,562	96.84%
10 Federal Stimulus	2,697,434	396,026	2,792,922	-	(95,488)	103.54%
20 Special Ed Instruction	16,494,583	1,462,209	17,058,959	-	(564,376)	103.42%
30 Voc. Ed Instruction	8,725,648	737,839	8,915,817	-	(190,169)	102.18%
40 Skills Center Instruction	1,949,633	226,665	2,404,255	-	(454,622)	123.32%
50+60 Compensatory Ed Instruct.	15,750,526	2,107,373	13,570,210	-	2,180,316	86.16%
70 Other Instructional Pgms	6,516,191	329,806	1,720,924	-	4,795,267	26.41%
80 Community Services	46,730	-	18,108	-	28,622	38.75%
90 Support Services	21,722,969	2,437,607	21,616,598	-	106,371	99.51%
Total EXPENDITURES	135,403,504	12,628,649	127,656,021	-	7,747,483	94.28%

C. OTHER FIN. USES TRANS. OUT (GL 536)

4,000,000	1,500,000	5,500,000
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D. OTHER FINANCING USES (GL 535)	-	-	-
EXP/OTH FIN USES	(8,431,895)	(165,180)	(6,170,736)
F. TOTAL BEGINNING FUND BALANCE	19,253,308		21,303,891
G. G/L 898 PRIOR YEAR ADJUSTMENTS	-		-
H. TOTAL ENDING FUND BALANCE	10,821,413		15,133,155
I. ENDING FUND BALANCE ACCOUNTS:			
G/L 821 Restricted for Carryover	690,000		674,753
G/L 825 Restricted for Skills Center	1,470,000		1,005,701
G/L 828 Restricted for C/O of FS Rev	-		140,737
G/L 840 Nonspnd FB - Invent/Prepd Itms	60,000		46,548
G/L 870 Committed to Other Purposes	-		3,361,949
G/L 884 Assigned to Other Cap Projects	-		-
G/L 888 Assigned to Other Purposes	485,000		455,254
G/L 890 Unassigned Fund Balance	1,346,239		3,065,412
G/L 891 Unassigned Min Fnd Bal Policy	6,770,174		6,382,801
TOTAL	10,821,413		15,133,155

Wenatchee School District No. 246

Budget Status Report

As of August 31, 2024

Capital Projects Fund

A. REVENUES/OTHER FIN. SOURCES	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
1000 Local Taxes	-	0.00	0.00	-	-	0.00%
2000 Local Support Nontax	2,025,000	18,556.21	330,946.99	-	1,694,053	16.34%
3000 State, General Purpose	-	0.00	0.00	-	-	0.00%
4000 State, Special Purpose	-	69,900.00	69,900.00	-	(69,900)	0.00%
5000 Federal, General Purpose	-	0.00	0.00	-	-	0.00%
6000 Federal, Special Purpose	-	0.00	0.00	-	-	0.00%
7000 Revenues Fr Oth Sch Dist	-	0.00	0.00	-	-	0.00%
8000 Other Agencies and Associates	-	0.00	0.00	-	-	0.00%
9000 Other Financing Sources	4,000,000	1,500,000.00	5,500,000.00	-	(1,500,000)	137.50%
Total REVENUES/OTHER FIN. SOURCES	6,025,000	1,588,456	5,900,847	-	124,153	97.94%
B. EXPENDITURES						
10 Sites	300,000	15,910	345,876	-	(45,876)	115.29%
20 Buildings	6,400,000	2,756,779	3,569,246	-	2,830,754	55.77%
30 Equipment	-	-	-	-	-	0.00%
40 Energy	-	-	-	-	-	0.00%
50 Sales & Lease Expenditure	-	-	-	-	-	0.00%
60 Bond Issuance Expenditure	-	-	-	-	-	0.00%
90 Debt	-	-	-	-	-	0.00%
Total EXPENDITURES	6,700,000	2,772,688	3,915,122	-	2,784,878	58.43%
C. OTHER FIN. USES TRANS. OUT (GL 53)						
	-	-	-			
D. OTHER FINANCING USES (GL 535)						
	-	-	-			

FIN.SOURCES OVER(UNDER) EXP/OTH	(675,000)	(1,184,232)	1,985,725
F. TOTAL BEGINNING FUND BALANCE	963,674		925,733
G. G/L 898 PRIOR YEAR ADJUSTMENTS	-		-
H. TOTAL ENDING FUND BALANCE	288,674		2,911,458
I. ENDING FUND BALANCE ACCOUNTS:			
G/L 863 Restricted from State Proceeds	288,674		377,561
G/L 864 Restricted from Fed Proceeds	-		-
G/L 870 Committed to Other Purposes	-		2,533,897
G/L 889 Assigned to Fund Purposes	-		-
G/L 890 Unassigned Fund Balance	-		-
Total Ending Fund Balance	288,674		2,911,458

Wenatchee School District No. 246

Budget Status Report

As of August 31, 2024

Debt Service Fund

A. REVENUES/OTHER FIN. SOURCES	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
1000 Local Taxes	6,271,959	33,596	6,308,219	-	(36,260)	100.58%
2000 Local Support Nontax	50,000	19,617	156,954	-	(106,954)	313.91%
3000 State, General Purpose	-	-	-	-	-	0.00%
5000 Federal, General Purpose	-	-	-	-	-	0.00%
9000 Other Financing Sources	-	-	53,093,696	-	(53,093,696)	0.00%
Total REVENUES/OTHER FIN. SOURCES	6,321,959	53,213	59,558,869	-	(53,236,910)	942.10%
B. EXPENDITURES						
Matured Bond Expenditures	3,550,000	-	3,550,000	-	-	100.00%
Interest On Bonds	2,567,413	-	1,749,815	-	817,598	68.15%
Interfund Loan Interest	-	-	-	-	-	0.00%
Bond Transfer Fees	50,000	442	442	-	49,558	0.88%
Arbitrage Rebate	-	-	-	-	-	0.00%
Underwriter's Fees	-	-	324,899	-	(324,899)	0.00%
Total EXPENDITURES	6,167,413	442	5,625,156	-	542,257	91.21%
C. OTHER FIN. USES TRANS. OUT (GL 536)	-	-	-			
D. OTHER FINANCING USES (GL 535)	-	-	52,768,110			
OVER(UNDER) EXP/OTH FIN USES	154,546	52,771	1,165,603			
F. TOTAL BEGINNING FUND BALANCE	3,263,557		3,183,939			
G. G/L 898 PRIOR YEAR ADJUSTMENTS	-		-			

H. TOTAL ENDING FUND BALANCE	3,418,103	4,349,542
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I. ENDING FUND BALANCE ACCOUNTS:

G/L 830 Restricted for Debt Service	3,418,103	4,349,542
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Total Ending Fund Balance	3,418,103	4,349,542
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Wenatchee School District No. 246

Budget Status Report

As of August 31, 2024

Associated Student Body

A. REVENUES/OTHER FIN. SOURCES

	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
1000 General Student Body	268,250	3,940	126,842		141,408	47.28%
2000 Athletics	342,710	-	381,684		(38,974)	111.37%
3000 Classes	5,000	-	4,791		209	95.82%
4000 Clubs	669,910	-	536,922		132,988	80.15%
6000 Private Moneys	68,225	475	59,309		8,916	86.93%
Total REVENUES	1,354,095	4,415	1,109,548		244,547	81.94%

B. EXPENDITURES

1000 General Student Body	198,500	1,111	35,125	-	163,375	17.70%
2000 Athletics	364,714	56,107	344,679	-	20,035	94.51%
3000 Classes	5,000	3,459	6,807	-	(1,807)	136.13%
4000 Clubs	695,760	27,849	491,610	-	204,150	70.66%
6000 Private Moneys	73,050	10,307	47,021	-	26,029	64.37%
Total EXPENDITURES	1,337,024	98,833	925,242	-	411,782	69.20%

OVER(UNDER) EXP/OTH FIN USES	17,071	(94,418)	184,306			
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D. TOTAL BEGINNING FUND BALANCE	694,496		696,393			
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E. G/L 898 PRIOR YEAR ADJUSTMENTS	-		-			
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F. TOTAL ENDING FUND BALANCE	711,567		880,700			
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G. ENDING FUND BALANCE ACCOUNTS:	-		-			
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G/L 819 Restricted for Fund Purposes	711,567		880,700			
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Total Ending Fund Balance	711,567		880,700			
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Wenatchee School District No. 246

Budget Status Report

As of August 31, 2024

Transportation Vehicle Fund

A. REVENUES/OTHER FIN. SOURCES	<u>Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>Percent</u>
1000 Local Taxes	-	-	-		-	0.00%
2000 Local Nontax	25,000	2,185	28,908		(3,908)	115.63%
3000 State, General Purpose	-	-	-		-	0.00%
4000 State, Special Purpose	372,543	436,787	436,787		(64,244)	117.24%
5000 Federal, General Purpose	-	-	-		-	0.00%
6000 Federal, Special Purpose	-	-	-		-	0.00%
8000 Other Agencies and Associates	-	-	-		-	0.00%
9000 Other Financing Sources	-	-	-		-	0.00%
Total REV/OTHER FIN.SRCS(LESS TRANS)	397,543	438,972	465,695		(68,152)	117.14%
B. 9900 TRANSFERS IN FROM GF	-	-	-		-	0.00%
C. TOTAL REV./OTHER FIN. SOURCES	397,543	438,972	465,695		(68,152)	117.14%
D. EXPENDITURES						
Type 30 Equipment	596,694	-	517,149	-	79,545	86.67%
Type 40 Energy	-	-	-	-	-	0.00%
Type 60 Bond Levy Issuance	-	-	-	-	-	0.00%
Type 90 Debt	-	-	-	-	-	0.00%
Total EXPENDITURES	596,694	-	517,149	-	79,545	86.67%
E. OTHER FIN. USES TRANS. OUT (GL 536)	-	-	-			
F. OTHER FINANCING USES (GL 535)	-	-	-			

G. EXCESS OF REVENUES/OTHER FIN SOURCES OVER(UNDER) EXP/OTH FIN USES	(199,151)	438,972	(51,453)
H. TOTAL BEGINNING FUND BALANCE	1,013,180		941,054
I. G/L 898 PRIOR YEAR ADJUSTMENTS	-		-
J. TOTAL ENDING FUND BALANCE	814,029		889,601
K. ENDING FUND BALANCE ACCOUNTS:			
G/L 819 Restricted for Fund Purposes	814,029		889,601
Total Ending Fund Balance	814,029		889,601