



February 2025

To: Dr. Kathi Weight, Superintendent

From: Sarah Jahn

Subject: Financial Update for January 2025

Attached are the Budget Status Reports for all funds as of the end of January 2025, along with charts and data showing our monthly attendance, general fund balance, and general fund cash balance.

February enrollment is slightly lower than January, but average enrollment is still above budgeted expectations. Running Start enrollment dropped a bit in the new semester and is slightly under budget.

General Fund balance as of the end of January was \$4,327,555 – which is about \$2.5 million better than last year at the same time, higher than projected. Our end of month cash balance is holding steady above \$4 million which will help us through the next two months before tax receipts in April.

The Capital Projects Fund has roughly \$1.2 million in fund balance. I am meeting with Shae Emery this month to discuss upcoming projects for the summer.

The Debt Service fund has roughly \$800,000 in fund balance.

Overall, cash flow remains fine at this point, with March continuing to be our projected low-point.

Steilacoom Historical School District No. 1

Monthly Budget Report

2024-25 Executive Summary

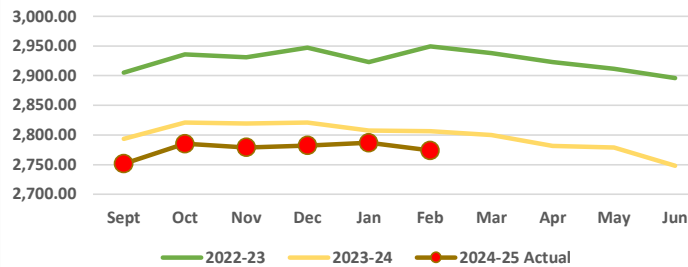
January 31, 2025

Enrollment

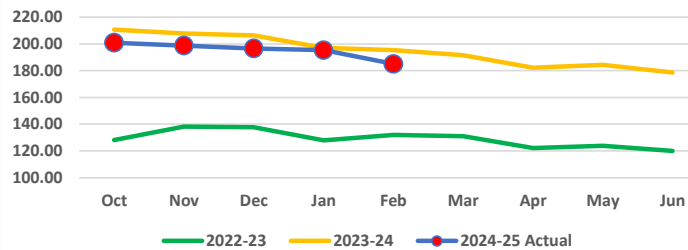
Current Month

Budgeted FTE (TK-12 w/RS)	2,960.00	
Actual Average Annual FTE	2,977.58	TK: 39.25
FTE Over/Under Budget	17.57	

Basic Enrollment TK-12



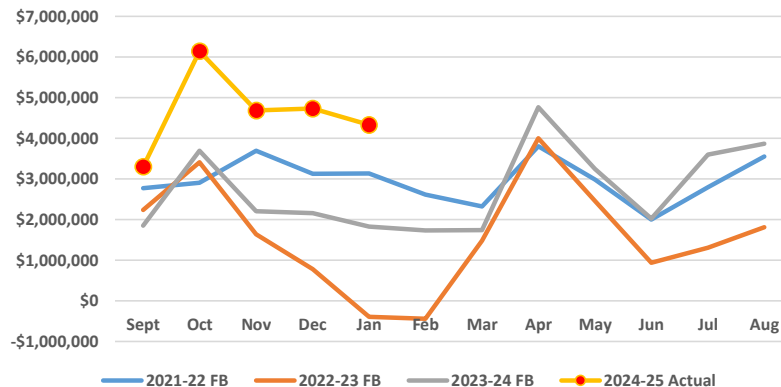
Running Start Enrollment



General Fund Balance

Actual as of Prior Month End	4,730,755
Actual as of Current Month End	4,327,555
Increase/Decrease in Fund Balance	(403,201)
Fund Balance as a % of Budgeted Expenditures	8.48%

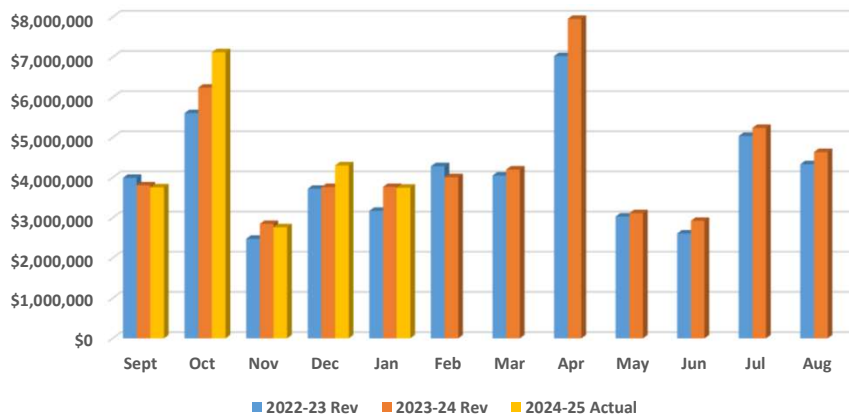
Fund Balance by Month



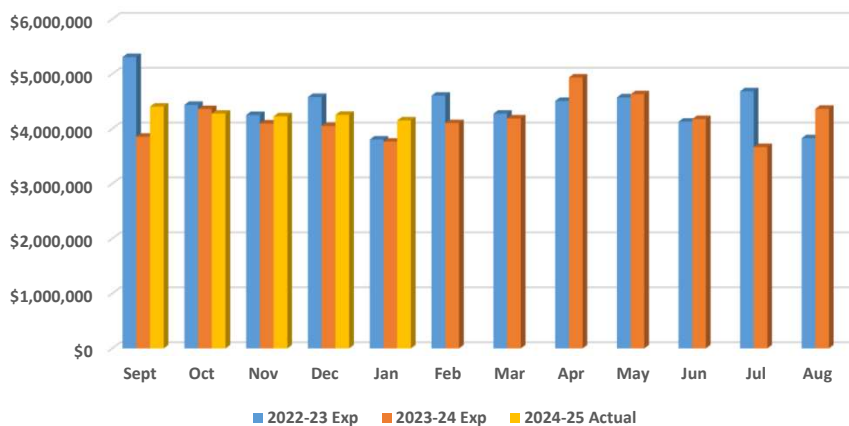
General Fund Cash and Investment Balance
As of Month End

	2022-23	2023-24	2024-25	Change From Prior Year
Sept	\$2,127,134	\$1,739,546	\$ 3,307,574	\$1,568,028
Oct	3,382,880	3,636,745	6,175,554	2,538,809
Nov	1,628,957	2,386,579	4,701,642	2,315,063
Dec	751,911	2,138,377	4,730,755	2,592,378
Jan	370,061	1,795,477	4,217,709	2,422,232
Feb	(1,964)	1,724,610		
Mar	785,205	1,736,940		
Apr	3,972,916	4,743,507		
May	2,365,690	3,214,113		
Jun	852,646	1,991,064		
Jul	1,171,464	3,400,550		
Aug	\$1,691,540	\$3,805,218		

Monthly Revenue Compared to Prior Year



Monthly Expenses Compared to Prior Year



10--General Fund-- FUND BALANCE -- SPI ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2024 (September 1, 2024 - August 31, 2025)For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of January, 2025

	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	9,744,704	13,402.26	4,225,738.98		5,518,965.02	43.36
2000 LOCAL SUPPORT NONTAX	895,000	85,253.47	466,754.11		428,245.89	52.15
3000 STATE, GENERAL PURPOSE	31,155,093	2,527,056.13	12,183,671.49		18,971,421.51	39.11
4000 STATE, SPECIAL PURPOSE	9,390,774	923,651.08	3,663,807.37		5,726,966.63	39.01
5000 FEDERAL, GENERAL PURPOSE	508,000	.00	233,524.00		274,476.00	45.97
6000 FEDERAL, SPECIAL PURPOSE	2,741,500	198,791.34	934,253.36		1,807,246.64	34.08
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>	 54,435,071	 3,748,154.28	 21,707,749.31		 32,727,321.69	 39.88
 <u>B. EXPENDITURES</u>						
00 Regular Instruction	29,287,387	2,133,465.57	11,255,601.97	15,597,898.87	2,433,886.16	91.69
10 Federal Stimulus	0	.00	.00	0.00	.00	0.00
20 Special Ed Instruction	7,676,402	633,293.57	3,126,726.12	4,338,697.37	210,978.51	97.25
30 Voc. Ed Instruction	2,642,820	211,817.02	970,906.40	1,230,388.73	441,524.87	83.29
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	1,605,288	110,804.54	564,107.90	771,543.28	269,636.82	83.20
70 Other Instructional Pgms	902,849	82,283.98	300,710.60	174,504.07	427,634.33	52.64
80 Community Services	0	.00	.00	0.00	.00	0.00
90 Support Services	12,099,979	979,690.29	5,112,470.51	4,833,666.06	2,153,842.43	82.20
 <u>Total EXPENDITURES</u>	 54,214,725	 4,151,354.97	 21,330,523.50	 26,946,698.38	 5,937,503.12	 89.05
 <u>C. OTHER FIN. USES TRANS. OUT (GL 536)</u>	 0	 .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>	220,346	403,200.69-	377,225.81		156,879.81	71.20
 <u>F. TOTAL BEGINNING FUND BALANCE</u>	 1,800,000		 3,950,328.86			
 <u>G. GLS 896, 897, 898 ACCOUNTING</u>	 XXXXXXXXXX		 .00			
<u>CHANGES AND ERROR CORRECTIONS (+OR-)</u>						
 <u>H. TOTAL ENDING FUND BALANCE</u>	 2,020,346		 4,327,554.67			
<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 Restrictd for Carryover	0	320,732.93
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	77,028.32
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	300,543.20
G/L 845 Restricted for Self-Insurance	0	.00
G/L 850 Restricted for Uninsured Risks	0	.00
G/L 870 Committed to Other Purposes	0	.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	2,020,346	608,042.70
G/L 891 Unassigned Min Fnd Bal Policy	0	3,021,207.52
<u>TOTAL</u>	2,020,346	4,327,554.67

20--CAPITAL PROJECT FUND-- FUND BALANCE -- SPI ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2024 (September 1, 2024 - August 31, 2025)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of January, 2025

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
<u>A. REVENUES/OTHER FIN. SOURCES</u>						
1000 Local Taxes	5,999,999	8,213.57	2,633,599.23		3,366,399.77	43.89
2000 Local Support Nontax	170,000	17,485.46	81,973.01		88,026.99	48.22
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>	 6,169,999	 25,699.03	 2,715,572.24		 3,454,426.76	 44.01
 <u>B. EXPENDITURES</u>						
10 Sites	800,000	6,843.75	58,755.90	4,752.50	736,491.60	7.94
20 Buildings	1,900,000	.00	5,416.80	456.29	1,894,126.91	0.31
30 Equipment	200,000	30,080.31	267,189.56	103,488.36	170,677.92-	185.34
40 Energy	0	.00	.00	0.00	.00	0.00
50 Sales & Lease Expenditure	0	6,384.00	6,384.00	8,896.00	15,280.00-	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>	 2,900,000	 43,308.06	 337,746.26	 117,593.15	 2,444,660.59	 15.70
 <u>C. OTHER FIN. USES TRANS. OUT (GL 536)</u>	 3,000,000	 .00	 2,000,000.00			
 <u>D. OTHER FINANCING USES (GL 535)</u>	 0	 .00	 .00			
 <u>E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER(UNDER) EXP/OTH FIN USES (A-B-C-D)</u>	 269,999	 17,609.03-	 377,825.98		 107,826.98	 39.94
 <u>F. TOTAL BEGINNING FUND BALANCE</u>	 620,000		 843,060.40			
 <u>G. GLS 896, 897, 898 ACCOUNTING CHANGES AND ERROR CORRECTIONS (+OR-)</u>	 XXXXXXXXX		 .00			
 <u>H. TOTAL ENDING FUND BALANCE (E+F + OR - G)</u>	 889,999		 1,220,886.38			

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	84,434.40
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	2,900,000-	420,642.50
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 Restrictd from Impact Proceeds	270,000	51,773.05
G/L 867 Restricted from 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	3,519,999	664,036.43
G/L 890 Unassigned Fund Balance	0	.00
<u>TOTAL</u>	889,999	1,220,886.38

30--DEBT SERVICE FUND-- FUND BALANCE -- SPI ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2024 (September 1, 2024 - August 31, 2025)For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of January, 2025

	ANNUAL	ACTUAL	ACTUAL			
	BUDGET	FOR MONTH	FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES/OTHER FIN. SOURCES						
1000 Local Taxes	0	322.48	14,090.09		14,090.09-	0.00
2000 Local Support Nontax	50,000	2,922.88	15,433.60		34,566.40	30.87
3000 State, General Purpose	0	.00	.00		.00	0.00
5000 Federal, General Purpose	0	.00	.00		.00	0.00
9000 Other Financing Sources	3,000,000	.00	2,000,000.00		1,000,000.00	66.67
<u>Total REVENUES/OTHER FIN. SOURCES</u>	3,050,000	3,245.36	2,029,523.69		1,020,476.31	66.54
B. EXPENDITURES						
Matured Bond Expenditures	3,500,000	.00	3,462,000.00	0.00	38,000.00	98.91
Interest On Bonds	250,000	.00	94,483.75	0.00	155,516.25	37.79
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>	3,750,000	.00	3,556,483.75	0.00	193,516.25	94.84
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. <u>EXCESS OF REVENUES/OTHER FIN.SOURCES</u>						
<u>OVER(UNDER) EXPENDITURES (A-B-C-D)</u>	700,000-	3,245.36	1,526,960.06-		826,960.06-	118.14
F. <u>TOTAL BEGINNING FUND BALANCE</u>	2,500,000		2,411,647.09			
G. <u>GLS 896, 897, 898 ACCOUNTING</u>	XXXXXXXXX		.00			
<u>CHANGES AND ERROR CORRECTIONS (+OR-)</u>						
H. <u>TOTAL ENDING FUND BALANCE</u>	1,800,000		884,687.03			
<u>(E+F + OR - G)</u>						
I. <u>ENDING FUND BALANCE ACCOUNTS:</u>						
G/L 810 Restricted for Other Items	0		.00			
G/L 830 Restricted for Debt Service	1,800,000		884,687.03			
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			
<u>TOTAL</u>	1,800,000		884,687.03			

40--ASB FUND-- FUND BALANCE -- SPI ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2024 (September 1, 2024 - August 31, 2025)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of January, 2025

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	176,150	8,832.87	96,893.98		79,256.02	55.01
2000 Athletics	236,229	11,419.99	45,553.78		190,675.22	19.28
3000 Classes	62,272	4,057.00	13,012.00		49,260.00	20.90
4000 Clubs	607,089	28,489.39	108,470.85		498,618.15	17.87
6000 Private Moneys	5,700	.00	848.50		4,851.50	14.89
 <u>Total REVENUES</u>	 1,087,440	 52,799.25	 264,779.11		 822,660.89	 24.35
 B. EXPENDITURES						
1000 General Student Body	170,151	1,400.00	10,702.11	2,210.49	157,238.40	7.59
2000 Athletics	297,932	1,223.93	88,307.13	76,000.95	133,623.92	55.15
3000 Classes	77,303	3,927.00	9,044.55	13,419.01	54,839.44	29.06
4000 Clubs	608,522	26,763.04	89,802.87	44,410.97	474,308.16	22.06
6000 Private Moneys	7,000	457.50	1,218.34	0.00	5,781.66	17.40
 <u>Total EXPENDITURES</u>	 1,160,908	 33,771.47	 199,075.00	 136,041.42	 825,791.58	 28.87
 C. EXCESS OF REVENUES						
<u>OVER(UNDER) EXPENDITURES</u> <u>(A-B)</u>	73,468-	19,027.78	65,704.11		139,172.11	189.43-
 D. TOTAL BEGINNING FUND BALANCE	300,000		337,187.10			
 E. GLS 896, 897, 898 ACCOUNTING	XXXXXXXXXX		.00			
<u>CHANGES AND ERROR CORRECTIONS (+OR-)</u>						
 F. TOTAL ENDING FUND BALANCE	226,532		402,891.21			
<u>C+D + OR - E)</u>						
 G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	226,532		402,891.21			
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			
 <u>TOTAL</u>	 226,532		 402,891.21			

90--TRANSPORTATION VEHICLE FUND-- FUND BALANCE -- SPI ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
Fiscal Year 2024 (September 1, 2024 - August 31, 2025)

For the STEILACOOM SCHOOL DISTRICT #1 School District for the Month of January, 2025

	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	6,000	515.39	2,719.74		3,280.26	45.33
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. <u>TOTAL REV/OTHER FIN.SRCS(LESS TRANS)</u>	6,000	515.39	2,719.74		3,280.26	45.33
B. <u>9900 TRANSFERS IN FROM GF</u>	0	.00	.00		.00	0.00
C. <u>Total REV./OTHER FIN. SOURCES</u>	6,000	515.39	2,719.74		3,280.26	45.33
D. EXPENDITURES						
Type 30 Equipment	0	.00	.00	0.00	.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
<u>Total EXPENDITURES</u>	0	.00	.00	0.00	.00	0.00
E. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u>	0	.00	.00			
F. <u>OTHER FINANCING USES (GL 535)</u>	0	.00	.00			
G. <u>EXCESS OF REVENUES/OTHER FIN SOURCES</u> <u>OVER(UNDER) EXP/OTH FIN USES (C-D-E-F)</u>	6,000	515.39	2,719.74		3,280.26-	54.67-
H. <u>TOTAL BEGINNING FUND BALANCE</u>	165,000		175,411.66			
I. <u>GLS 896, 897, 898 ACCOUNTING</u> <u>CHANGES AND ERROR CORRECTIONS (+OR-)</u>	XXXXXXXXX		.00			
J. <u>TOTAL ENDING FUND BALANCE</u> <u>(G+H + OR - I)</u>	171,000		178,131.40			

K. <u>ENDING FUND BALANCE ACCOUNTS:</u>		
G/L 810 Restricted For Other Items	0	.00
G/L 819 Restricted for Fund Purposes	171,000	178,131.40
G/L 830 Restricted 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
 <u>TOTAL</u>	 171,000	 178,131.40