

Financial Report

2019-20 Year End Fund Balance

2020-21 Expenditures and Impact Fees thru October 2020

Enrollment thru November 2020

2019-20 Year End Fund Balance

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- \$159,833.35 – Non-spendable Fund Balance (inventory and prepaid exps)
 - \$760,704.05 – Restricted (LAP and CTE funding)
 - \$829,325.00 – Restricted for Skills Centers
 - \$3,440,870.00 – Assigned (Unemployment, Skagit Acad, Bldg/Dept carryover, Field Reserve)
 - \$5,362,766.00 – Unassigned Minimum Fund Balance Policy – 5% board goal
 - \$2,058,419.11 – Unassigned
 - \$12,611,917.51 – TOTAL FUND BALANCE

Unassigned Fund Balance

- \$2,058,419.11 – Unassigned Fund Balance – where did this come from?
 - Unanticipated Revenues
 - \$1,800,000 – Supplemental Levy passed in Nov 2019, not budgeted, not spent
 - \$1,900,000 – December medical/dental/vision/life insurance premium – SEBB change
 - \$661,176 – Safety net funding determined in August 2019
 - We also had unanticipated costs and losses of revenue resulting from sudden school closure on March 17, 2020

Unassigned FB needed in 2020-21

- \$8,800,000 – estimate used to build the 2020-21 budget
 - \$7,421,185 – Unassigned Min Fund Balance + Unassigned
 - \$1,439,671 - Disallowed some carryover balances in the Assigned Fund Balance
 - \$60,856 – excess fund balance over what was budgeted for 2020-21
- Other fund balance considerations for 2020-21
 - Loss of revenue – enrollment, Local Effort Assistance, transportation, food service
 - Additional CARES funding – OSPI and Skagit County
 - Unanticipated costs of Remote/PLUS model
 - Cost savings from school closure

IMPACT FEES		
2011-12		\$1,023,030
2012-13		\$775,125
2013-14		\$454,074
2014-15		\$598,763
2015-16		\$829,455
2016-17		\$308,959
2017-18		\$450,665
2018-19		\$485,518
2019-20		\$627,456
SEPTEMBER 2020		\$65,947
OCTOBER 2020		<u>\$0</u>
TOTAL 2020-21 FISCAL YEAR		\$65,947

IMPACT FEE ACCOUNT BALANCE	10/31/2020	\$1,129,269
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2009 QZAB (last transfer 6/2022)	6/1/2021	\$328,500
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				20/21	COMPARISON	19/20
<u>GRADE</u>	<u>SEPT FTE</u>	<u>OCT FTE</u>	<u>NOV FTE</u>	<u>BUDGETED</u>	<u>BUD VS ACT</u>	<u>NOVEMBER</u>
K	399	407	413	475	-68.67	474.1
1	456.2	452.15	445.15	464	-12.83	455.86
2	434	431	429	448	-16.67	456.15
3	431.15	424.15	423.2	451	-24.83	467.05
4	456.05	447.05	447	468	-17.97	501.1
5	470.1	469.1	486.1	496	-20.90	513.05
6	485.76	480.15	479.1	494	-12.33	482.44
7	485.43	482.29	478.58	490	-7.90	536.44
8	505.74	502.25	503.41	534	-30.20	444.23
9	519.05	516.05	514.82	489	27.64	514.16
10	488.09	493.44	492.06	495	-3.80	496.32
11	422.04	402.52	399.5	424	-15.98	429.75
12	423.79	403.3	396.24	403	4.78	417.73
TOTAL	5976.4	5910.45	5907.16	6131	-199.66	6188.38

Skagit Academy - Actual enrollment = 297.78 fte