

F196 – Year End Financial Statements

WAC 392-123-120 Statement of financial condition—Financial position of the school district. The administration of each school district and charter school shall be required to provide the board of directors of the district or charter school board with a statement of financial condition monthly. The "statement of revenues, expenditures and changes in fund balance" in state Form F-196, is an example of the type of format and level of information necessary for this report.

Bonnie Haley, Business Manager

November 25, 2019

Fund Balance – Balance Sheet (pages 1-2)

+ Assets/Deferred Outflows

- Liabilities/Deferred Inflows

= Fund Balance

E.S.D. 189

Balance Sheet

COUNTY: 29 Skagit

Governmental Funds

August 31, 2019

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
ASSETS:							
Cash and Cash Equivalents	723,053.20	9,398.41	5,737.61	48.97	44,715.17	0.00	782,953.36
Minus Warrants Outstanding	-867,937.54	-1,888.90	0.00	-1,852.89	0.00	0.00	-871,679.33
Taxes Receivable	417,218.39		703,212.00	28.44	0.00		1,120,458.83
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Governmental Units	220,131.08	0.00	0.00	0.00	0.00	0.00	220,131.08
Accounts Receivable	165,204.51	0.00	0.00	0.00	0.00	0.00	165,204.51
Interfund Loans Receivable	0.00			0.00			0.00
Accrued Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	0.00	0.00		0.00			0.00
Prepaid Items	66,450.65	0.00			0.00	0.00	66,450.65
Investments	1,489,088.17	82,698.17	760,690.39	719,545.10	83,315.84	0.00	3,135,337.67
Investments/Cash With Trustee	0.00		0.00	0.00	0.00	0.00	0.00
Investments-Deferred Compensation	0.00			0.00			0.00
Self-Insurance Security Deposit	0.00						0.00
TOTAL ASSETS	2,213,208.46	90,207.68	1,469,640.00	717,769.62	128,031.01	0.00	4,618,856.77
DEFERRED OUTFLOWS OF RESOURCES:							
Deferred Outflows of Resources - Other	0.00		0.00	0.00	0.00		0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	2,213,208.46	90,207.68	1,469,640.00	717,769.62	128,031.01	0.00	4,618,856.77
LIABILITIES:							
Accounts Payable	41,258.17	503.50	0.00	7,555.38	0.00	0.00	49,317.05
Contracts Payable Current	0.00	0.00		0.00	0.00	0.00	0.00
Accrued Interest Payable			0.00				0.00
Accrued Salaries	29,598.91	0.00		0.00			29,598.91
Anticipation Notes Payable	0.00		0.00	0.00	0.00		0.00

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La Conner School District No. 311

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Balance Sheet

COUNTY: 29 Skagit

Governmental Funds

August 31, 2019

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
LIABILITIES:							
Payroll Deductions and Taxes Payable	14,435.67	0.00		0.00			14,435.67
Due To Other Governmental Units	126,724.32	0.00		0.00	0.00	0.00	126,724.32
Deferred Compensation Payable	0.00			0.00			0.00
Estimated Employee Benefits Payable	0.00						0.00
Due To Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund Loans Payable	0.00		0.00	0.00	0.00		0.00
Deposits	0.00	0.00		0.00			0.00
Unearned Revenue	0.00	0.00	0.00	0.00	0.00		0.00
Matured Bonds Payable			0.00				0.00
Matured Bond Interest Payable			0.00				0.00
Arbitrage Rebate Payable	0.00		0.00	0.00	0.00		0.00
TOTAL LIABILITIES	212,017.07	503.50	0.00	7,555.38	0.00	0.00	220,075.95
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	20,881.50	12,267.62	0.00	0.00	0.00	0.00	33,149.12
Unavailable Revenue - Taxes Receivable	417,218.39		703,212.00	28.44	0.00		1,120,458.83
TOTAL DEFERRED INFLOWS OF RESOURCES	438,099.89	12,267.62	703,212.00	28.44	0.00	0.00	1,153,607.95
FUND BALANCE:							
Nonspendable Fund Balance	66,450.65	0.00	0.00	0.00	0.00	0.00	66,450.65
Restricted Fund Balance	73,721.39	77,436.56	766,428.00	0.00	128,031.01	0.00	1,045,616.96
Committed Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned Fund Balance	0.00	0.00	0.00	710,185.80	0.00	0.00	710,185.80
Unassigned Fund Balance	1,422,919.46	0.00	0.00	0.00	0.00	0.00	1,422,919.46
TOTAL FUND BALANCE	1,563,091.50	77,436.56	766,428.00	710,185.80	128,031.01	0.00	3,245,172.87
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	2,213,208.46	90,207.68	1,469,640.00	717,769.62	128,031.01	0.00	4,618,856.77

FUND BALANCE:

Nonspendable Fund Balance	66,450.65
Restricted Fund Balance	73,721.39
Committed Fund Balance	0.00
Assigned Fund Balance	0.00
Unassigned Fund Balance	1,422,919.46
TOTAL FUND BALANCE	1,563,091.50

This accounts for the district's recorded prepaid items. For example, August's Back To School Braves' Day where parents paid fees. These were received in the 18-19 school year but belong in the 19-20 school year.

This accounts for the district's carry over of restricted revenue and debt service liability. The restricted revenue means that funds were received in 18-19 for a specific program and may not have been fully expended. The balance is carried over into the next year as restricted for that use. The debt service portion is for the amount to be restricted for the following years debt service payment.

The unassigned fund balance is the 'useable' fund balance and should be what is considered for planning purposes.

Fund Balance – Statement of Revenue, Expenditures and Change in Fund Balance (pages 3-4)

Previous Year's Ending Fund Balance

+ Current Year Revenues

- Current Year Expenditures

+/- Transfers

= Ending Fund Balance

REPORT F196

La Conner School District No. 311

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E.S.D. 189

Statement of Revenues, Expenditures, and Changes in Fund Balance

COUNTY: 29 Skagit

Governmental Funds

For the Year Ended August 31, 2019

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
REVENUES:							
Local	2,179,147.75	79,973.31	1,517,934.99	158,037.32	1,277.97		3,936,371.34
State	7,604,218.20		0.00	0.00	44,682.71		7,648,900.91
Federal	2,984,528.39		0.00	0.00	0.00		2,984,528.39
Other	187,899.37			0.00	0.00	0.00	187,899.37
TOTAL REVENUES	12,955,793.71	79,973.31	1,517,934.99	158,037.32	45,960.68	0.00	14,757,700.01
EXPENDITURES:							
CURRENT:							
Regular Instruction	7,224,253.43						7,224,253.43
Special Education	1,204,603.27						1,204,603.27
Vocational Education	0.00						0.00
Skill Center	0.00						0.00
Compensatory Programs	810,392.63						810,392.63
Other Instructional Programs	758,352.71						758,352.71
Community Services	0.00						0.00
Support Services	3,298,808.66						3,298,808.66
Student Activities/Other		75,609.86				0.00	75,609.86
CAPITAL OUTLAY:							
Sites				0.00			0.00
Building				38,587.29			38,587.29
Equipment				34,746.91			34,746.91
Instructional Technology				0.00			0.00
Energy				0.00			0.00
Transportation Equipment					0.00		0.00
Sales and Lease				0.00			0.00
Other	0.00						0.00
DEBT SERVICE:							
Principal	0.00		671,250.00	0.00	0.00		671,250.00
Interest and Other Charges	0.00		822,610.28	0.00	0.00		822,610.28
Bond/Levy Issuance				0.00	0.00		0.00
TOTAL EXPENDITURES	13,296,410.70	75,609.86	1,493,860.28	73,334.20	0.00	0.00	14,939,215.04
REVENUES OVER (UNDER) EXPENDITURES	-340,616.99	4,363.45	24,074.71	84,703.12	45,960.68	0.00	-181,515.03
OTHER FINANCING SOURCES (USES):							

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Statement of Revenues, Expenditures, and Changes in Fund Balance

COUNTY: 29 Skagit

Governmental Funds

For the Year Ended August 31, 2019

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
OTHER FINANCING SOURCES (USES):							
Bond Sales & Refunding Bond Sales	0.00		0.00	0.00	0.00		0.00
Long-Term Financing	0.00			0.00	0.00		0.00
Transfers In	0.00		34,715.72	0.00	0.00		34,715.72
Transfers Out (GL 536)	-34,715.72		0.00	0.00	0.00	0.00	-34,715.72
Other Financing Uses (GL 535)	0.00		0.00	0.00	0.00		0.00
Other	0.00		0.00	0.00	0.00		0.00
TOTAL OTHER FINANCING SOURCES (USES)	-34,715.72		34,715.72	0.00	0.00	0.00	0.00
EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	-375,332.71	4,363.45	58,790.43	84,703.12	45,960.68	0.00	-181,515.03
BEGINNING TOTAL FUND BALANCE	1,931,740.13	70,641.70	707,637.57	758,139.12	82,070.33	0.00	3,550,228.85
Prior Year(s) Corrections or Restatements	6,684.08	2,431.41	0.00	-132,656.44	0.00	0.00	-123,540.95
ENDING TOTAL FUND BALANCE	1,563,091.50	77,436.56	766,428.00	710,185.80	128,031.01	0.00	3,245,172.87

Budgetary Comparison Schedule (pages 5-6)

Compares the actual amounts against the budgeted amounts and notes the variance.

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 COUNTY: 29 Skagit

La Conner School District No. 311
 Budgetary Comparison Schedule
 General Fund
 For The Year Ended August 31, 2019

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	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
REVENUES:			
Local	2,110,940.00	2,179,147.75	68,207.75
State	7,598,592.00	7,604,218.20	5,626.20
Federal	2,670,063.00	2,984,528.39	314,465.39
Other	143,405.00	187,899.37	44,494.37
TOTAL REVENUES	12,523,000.00	12,955,793.71	432,793.71
EXPENDITURES			
CURRENT:			
Regular Instruction	6,982,339.00	7,224,253.43	-241,914.43
Special Education	1,337,252.00	1,204,603.27	132,648.73
Vocational Education	0.00	0.00	0.00
Skill Center	0.00	0.00	0.00
Compensatory Programs	863,419.00	810,392.63	53,026.37
Other Instructional Programs	880,290.00	758,352.71	121,937.29
Community Services	0.00	0.00	0.00
Support Services	3,245,700.00	3,298,808.66	-53,108.66
Student Activities/Other			
CAPITAL OUTLAY:			
Sites			
Building			
Equipment			
Energy			
Transportation Equipment			
Other	0.00	0.00	0.00
DEBT SERVICE:			
Principal	0.00	0.00	0.00
Interest and Other Charges	0.00	0.00	0.00
TOTAL EXPENDITURES	13,309,000.00	13,296,410.70	12,589.30
REVENUES OVER (UNDER) EXPENDITURES	-786,000.00	-340,616.99	445,383.01

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La Conner School District No. 311

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E.S.D. 189

Budgetary Comparison Schedule

COUNTY: 29 Skagit

General Fund

For The Year Ended August 31, 2019

	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
OTHER FINANCING SOURCES (USES)			
Bond Sales and Refunding Bond Sales	0.00	0.00	0.00
Long-Term Financing	0.00	0.00	0.00
Transfers In	100,000.00	0.00	-100,000.00
Transfers Out (GL 536)	-35,583.00	-34,715.72	867.28
Other Financing Uses (GL 535)	0.00	0.00	0.00
Other	0.00	0.00	0.00
TOTAL OTHER FINANCING SOURCES (USES)	64,417.00	-34,715.72	-99,132.72
EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	-721,583.00	-375,332.71	346,250.29
BEGINNING TOTAL FUND BALANCE	1,931,740.00	1,931,740.13	0.13
Prior Year(s) Corrections or Restatements		6,684.08	6,684.08
ENDING TOTAL FUND BALANCE	1,210,157.00	1,563,091.50	352,934.50

Future planning: F195F Four Year Budget Forecast

Projected Beginning Fund Balance	2019-2020	2020-2021	2021-2022	2022-2023
F195F	1,200,000	975,000	482,445	(213,134)
Adjusted with F196	1,563,091	1,338,091	845,536	149,957
Projected Ending Fund Balance	2019-2020	2020-2021	2021-2022	2022-2023
F195F	975,000	483,993	(210,540)	(980,134)
Adjusted with F196	1,338,091	847,084	152,551	(617,043)

