



# **Shelton School District No. 309**

## **F-196**

# **Annual Financial Statements**

**FISCAL YEAR 2020-21**

## Introduction

This document is a summary of the Shelton School District's annual financial report (Report F-196) for the 2020-21 school year, September 1, 2020 through August 31, 2021. The district follows accounting and reporting requirements of State Office of Superintendent of Public Instruction (OSPI) and the Washington State Auditor.

Questions and comments about this document can be directed to:

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Financial accounting and reporting is organized in separate funds, each with its own purpose, sources of revenue, and fund balance. These funds are:

**General Fund** - For normal and recurring operations of the school district

**Associated Student Body Fund** - for student activities

**Debt Service Fund** - for repayment of long-term debt - bonds

**Capital Projects** - for acquisition or construction of major capital facilities

**Transportation Vehicle Fund** - for purchase of school buses

**Private Purpose Trust Fund** - donations to school districts to benefit individuals or private organizations

**Shelton School District  
2020-21 Fund Summaries**

	<u>General Fund</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Transportation Vehicle</u>	<u>Total</u>
<b>Beginning Fund Balance</b>	\$2,645,910.20	\$451,278.72	\$2,475,935.87	\$1,451,889.31	\$250,778.77	\$7,275,792.87
Revenues & Financing Sources	67,752,841.42	111,023.24	6,170,540.71	3,449,483.96	176,978.19	77,660,867.52
Total Expenditures	66,776,628.41	102,258.37	5,950,637.50	5,492,280.72	206,054.52	78,527,859.52
Other Financing Uses	845,000.00					845,000.00
<b>Ending Fund Balance</b>	<b>\$2,937,543.46</b>	<b>\$460,043.59</b>	<b>\$2,695,839.08</b>	<b>\$254,092.55</b>	<b>\$221,702.44</b>	<b>\$6,569,221.12</b>

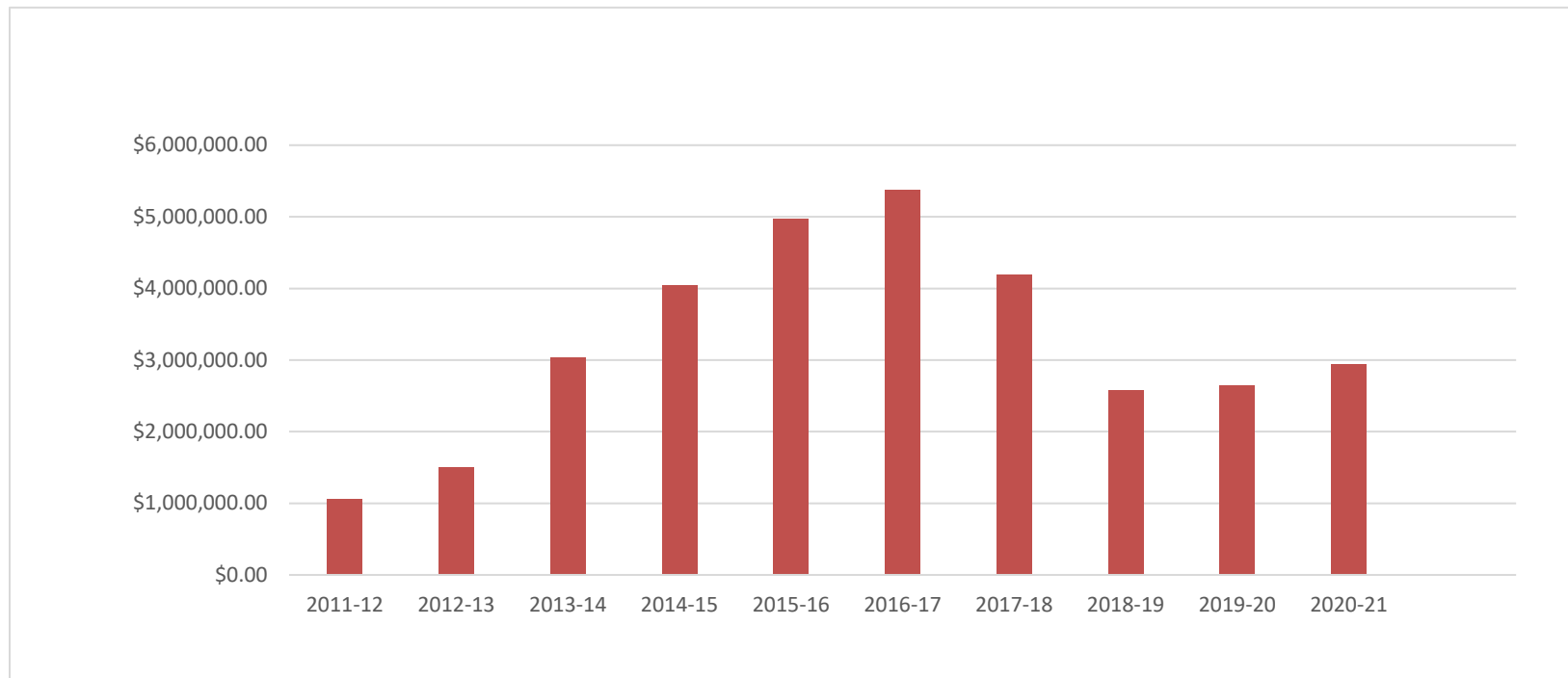
## General Fund - Fund Balance

Board Policy No. 6022 states it is in the best interest of Shelton School District that the Board of Directors target a goal of 9% of the current expenditures to address potential general fund needs and continue to maintain an acceptable and adequate fund balance for district operations.

At the beginning of the 2020-21 fiscal year, the district had a fund balance of \$2,645,910.20 or 3.99% of expenditures. The ending fund balance for 2020-21 is \$2,937,543.46 or 4.40% of expenditures. This includes a recorded liability for potential unemployment claims. The district's inventory for food services, transportation parts, and paper in the amount of \$311,824 is also included in the fund balance as non-spendable. The district's ending cash balance is \$2,625,719.46 or 3.93% of expenditures.

The average monthly payroll in 2020-21 was \$4,608,379. The average monthly accounts payable in 2020-21 was \$956,340.

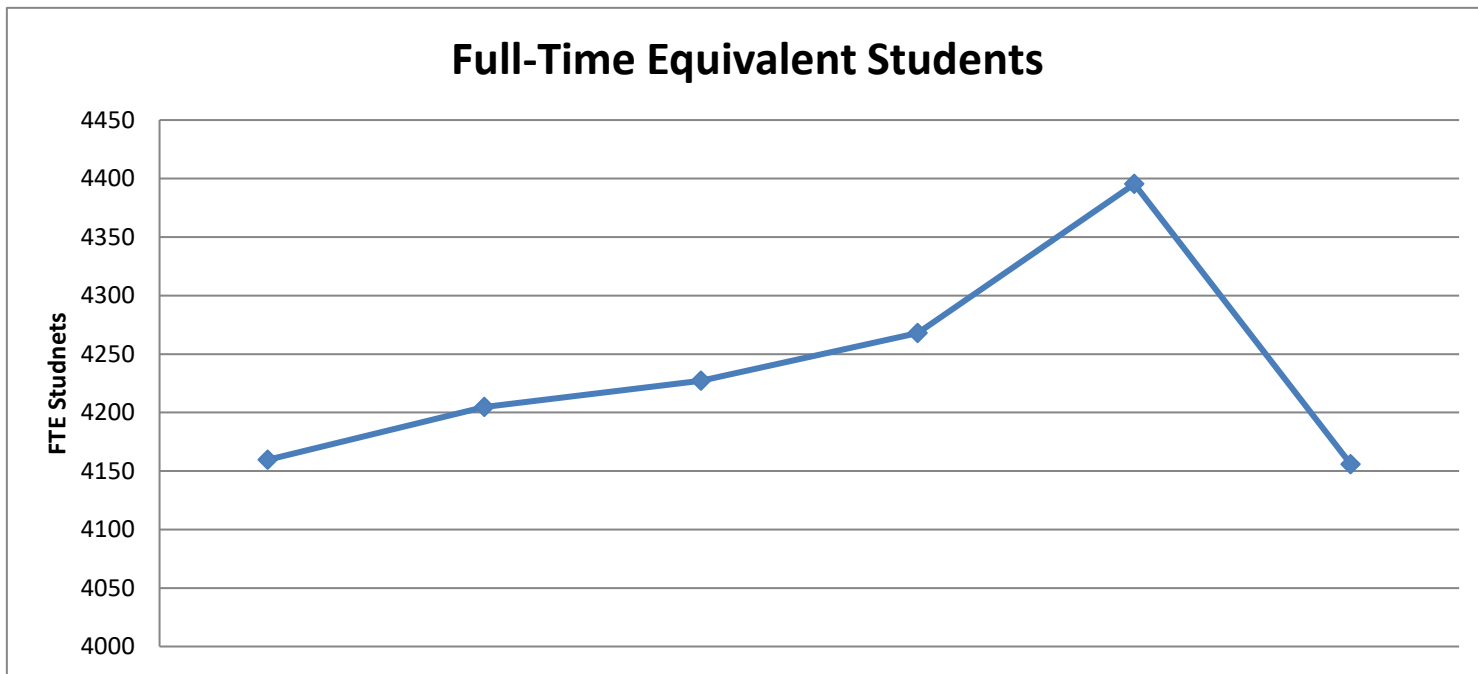
## Fund Balance History



## Enrollment Trends

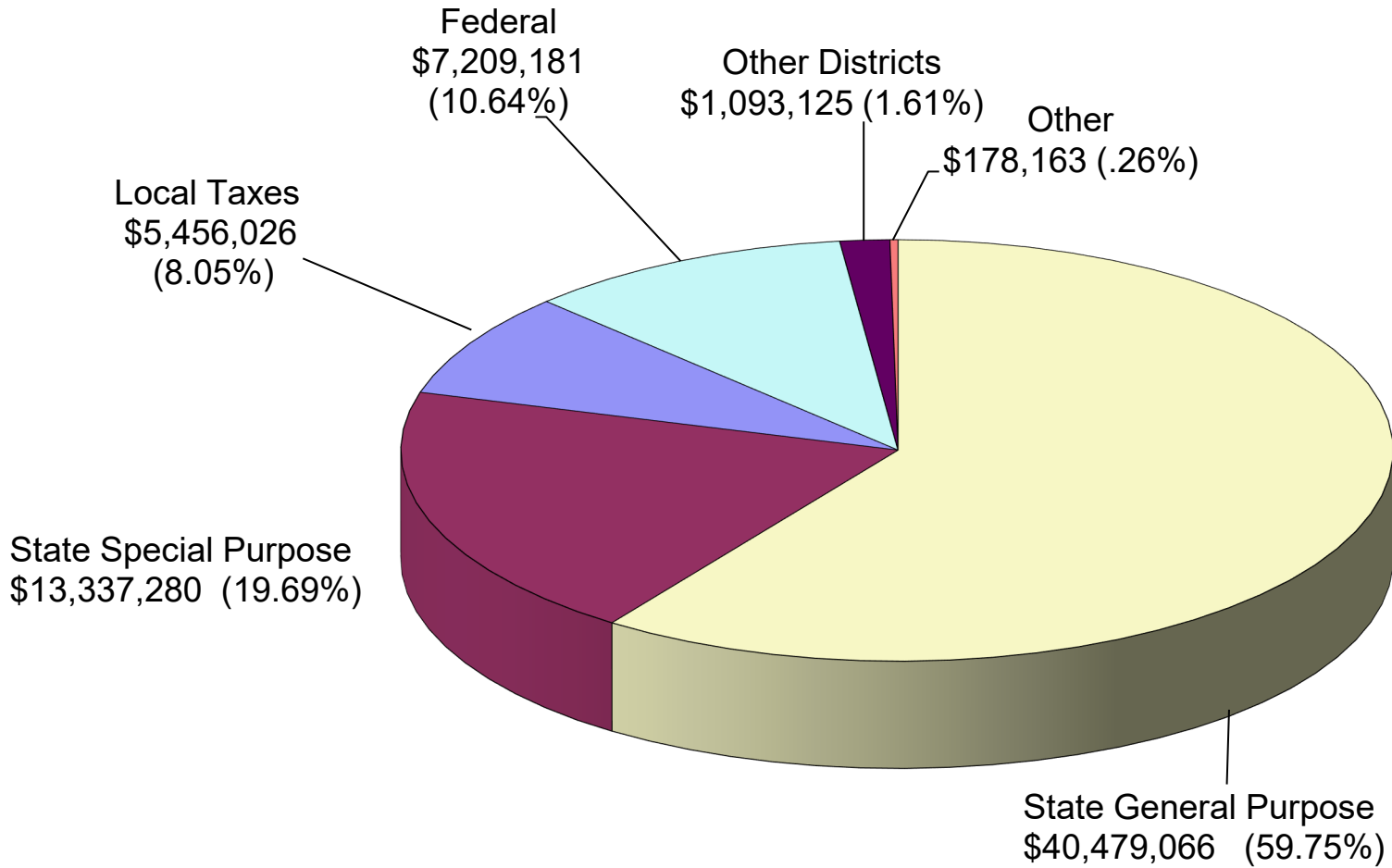
Shelton School District enrollment decreased in 2020-21. The year-to-date average enrollment ended at 30.76 FTE above budget.

### Shelton School District



Total	<u>15-16</u>	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>
Average FTE	4159.67	4204.7	4227.15	4267.81	4395.33	4155.76

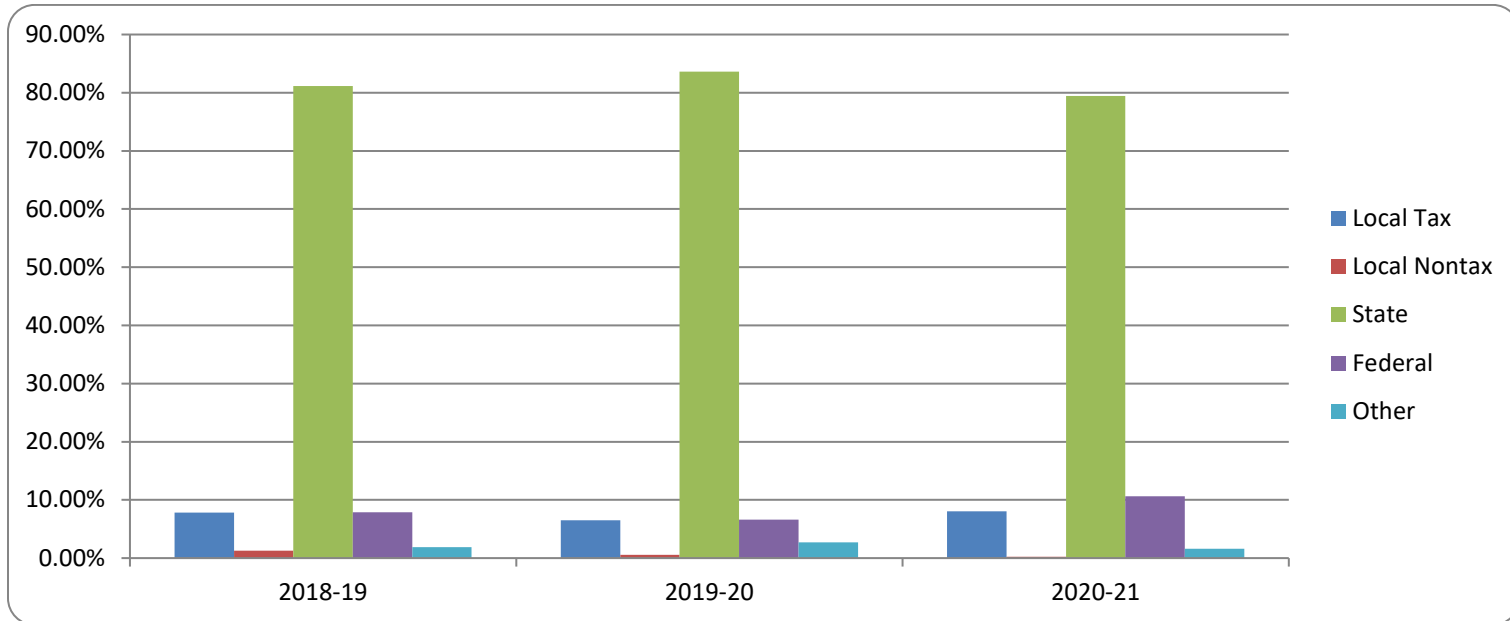
**2020-21 Revenues**  
**\$67,752,841**



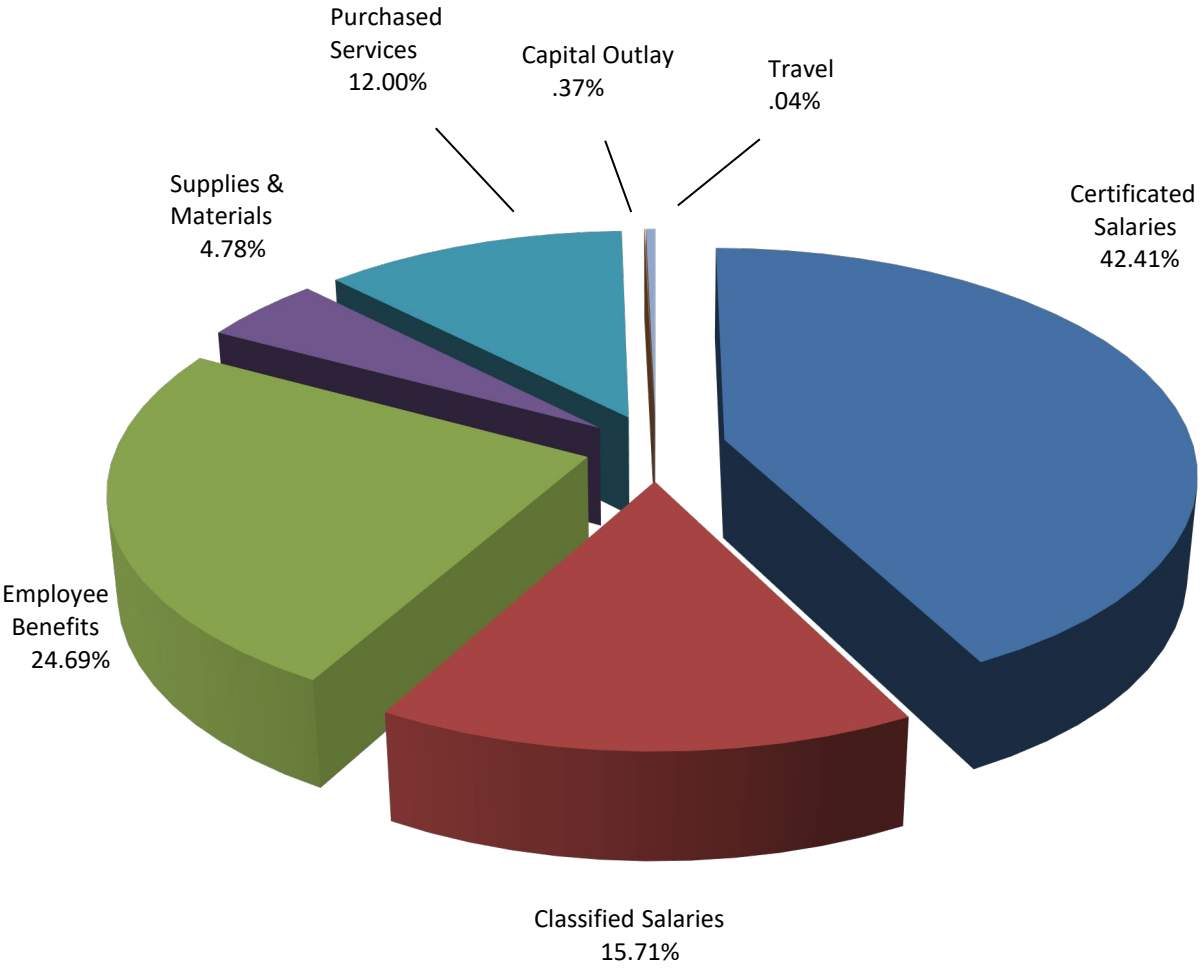
## General Fund Revenue History

	<u>2018-19</u>	<u>% of Total</u>	<u>2019-20</u>	<u>% of Total</u>	<u>2020-21</u>	<u>% of Total</u>
<b>Local Tax</b>	5,081,833	7.84%	4,303,859	6.49%	5,456,026	8.05%
<b>Local Nontax</b>	827,007	1.28%	389,824	0.59%	178,163	.26%
<b>State</b>	52,593,894	81.12%	55,436,812	83.62%	53,816,346	79.44%
<b>Federal</b>	5,095,981	7.86%	4,371,985	6.59%	7,209,181	10.64%
<b>Other</b>	<u>1,236,788</u>	1.90%	<u>1,799,275</u>	2.71%	<u>1,093,125</u>	1.61%
	<b>\$64,835,503</b>		<b>\$66,301,755</b>		<b>\$67,752,841</b>	

### Sources of Revenue as Percent of Total



# General Fund Expenditures by Object

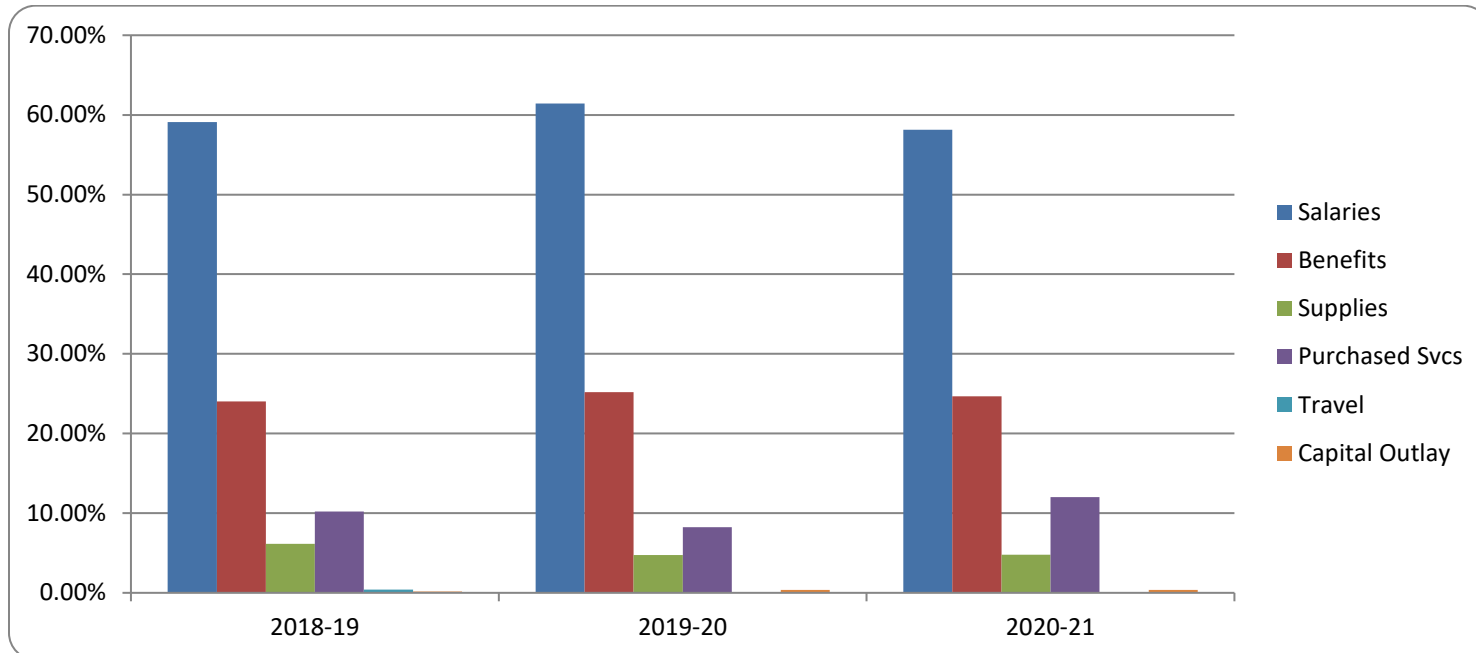




## General Fund Expenditure by Object History

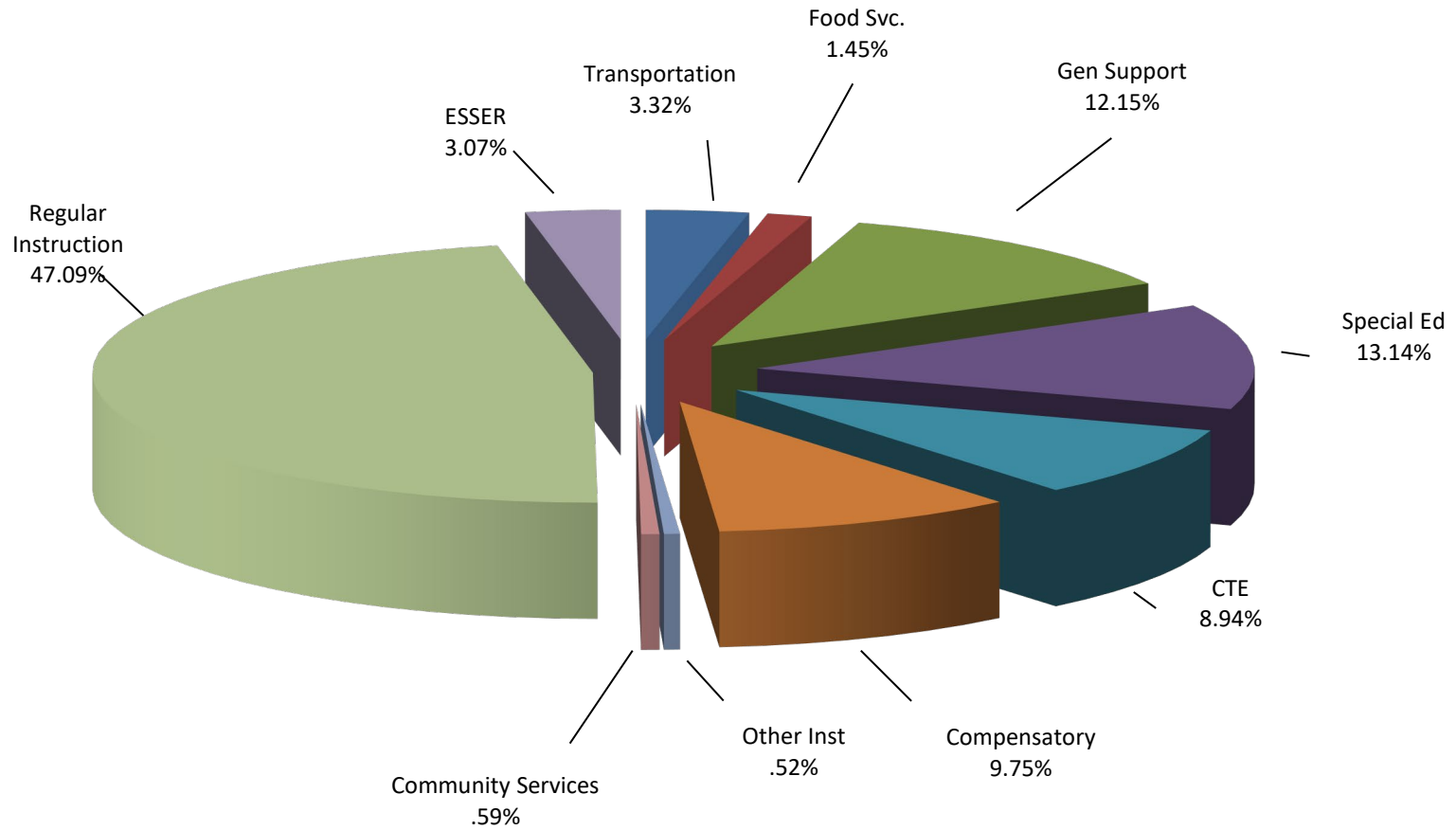
	<u>2018-19</u>	<u>% of Total</u>	<u>2019-20</u>	<u>% of Total</u>	<u>2020-21</u>	<u>% of Total</u>
<b>Salaries</b>	39,156,776	59.08%	40,636,082	61.41%	38,811,234	58.12%
<b>Benefits</b>	15,920,922	24.02%	16,670,877	25.19%	16,489,312	24.69%
<b>Supplies</b>	4,082,358	6.15%	3,141,185	4.75%	3,191,660	4.78%
<b>Purchased Svcs</b>	6,757,704	10.2%	5,448,628	8.23%	8,014,310	12.00%
<b>Travel</b>	259,507	.39%	44,823	.07%	23,396	.04%
<b>Capital Outlay</b>	<u>103,355</u>	.16%	<u>231,127</u>	.35%	<u>246,715</u>	.37%
	\$66,280,622		\$66,172,723		\$66,776,628	

### Expenditures by Object as Percent of Total



## 2020-21 General Fund Expenditures by Program

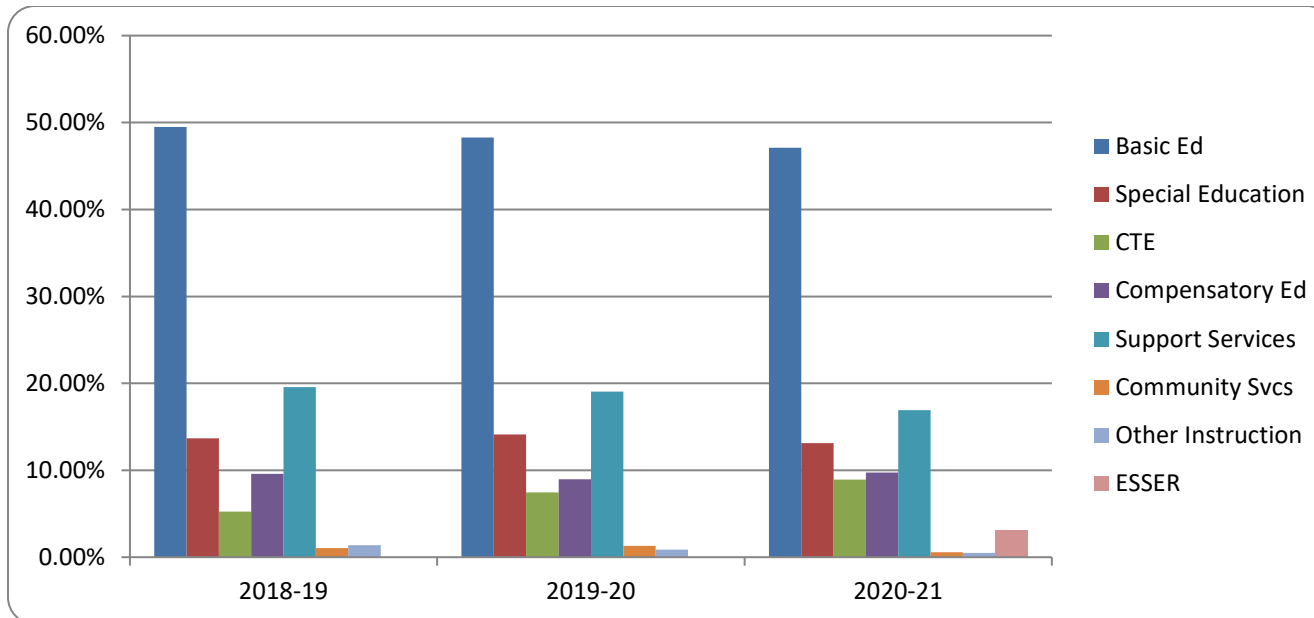
### Expenditure by Program



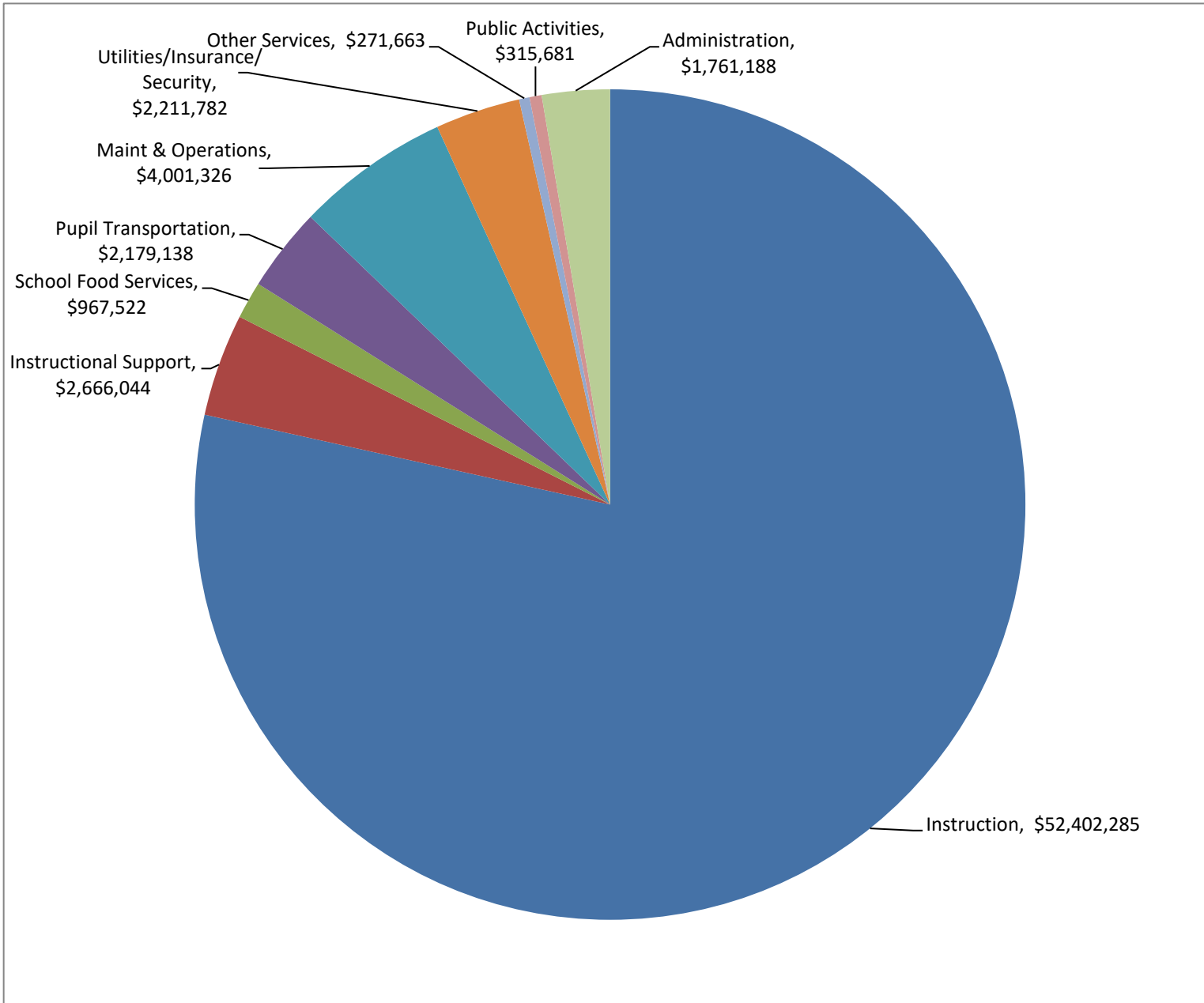
## General Fund Expenditure by Program History

	<u>2018-19</u>	<u>% of Total</u>	<u>2019-20</u>	<u>% of Total</u>	<u>2020-21</u>	<u>% of Total</u>
<b>Basic Ed</b>	\$32,817,496	49.51%	\$31,942,997	48.27%	\$31,442,832	47.09%
<b>Special Education</b>	\$9,074,715	13.69%	\$9,350,329	14.13%	\$8,775,223	13.14%
<b>CTE</b>	\$3,468,465	5.23%	\$4,922,317	7.44%	\$5,967,027	8.94%
<b>Compensatory Ed</b>	\$6,346,547	9.58%	\$5,925,392	8.95%	\$6,510,708	9.75%
<b>Support Services</b>	\$12,974,927	19.58%	\$12,605,026	19.05%	\$11,296,244	16.92%
<b>Community Svcs</b>	\$690,479	1.04%	\$850,425	1.29%	\$393,397	.58%
<b>Other Instruction</b>	\$907,993	1.37%	\$575,236	.87%	\$344,318	.51%
<b>ESSER</b>	<u>\$0</u>		<u>\$0</u>		<u>\$2,046,880</u>	3.07%
	\$66,280,622		\$66,171,722		\$66,776,628	

### Expenditures by Program as Percent of Total



# 2020-21 General Fund Expenditures by Activity



Expenditures by

## Activity