

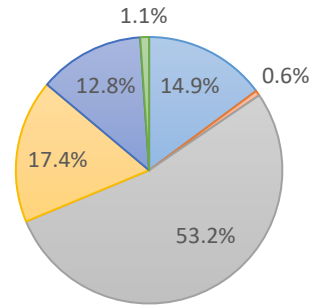
**Mukilteo School District No. 6**  
**Quarterly Financial Report**  
**For the Quarter Ended August 31, 2022**  
**November 14, 2022**

**General Fund (GF)**

Revenues

Revenue received in 2021-22 totaled \$284.1 million. The percentages by funding source:

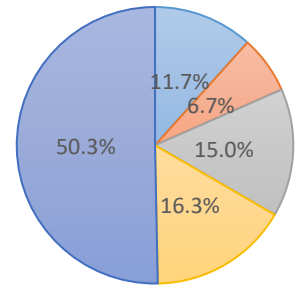
Local Taxes	\$42,194,669	14.9%
Local Support Nontax	\$1,830,394	0.6%
State, General Apportionment	\$151,265,885.22	53.2%
State, Special Purpose	\$49,399,049	17.4%
Federal Funding	\$36,446,081	12.8%
Other Agencies and Financing Sources	\$3,002,803	1.1%



Expenditures

Expenditures in 2021-22 totaled \$292.7 million. The percentages by spending category:

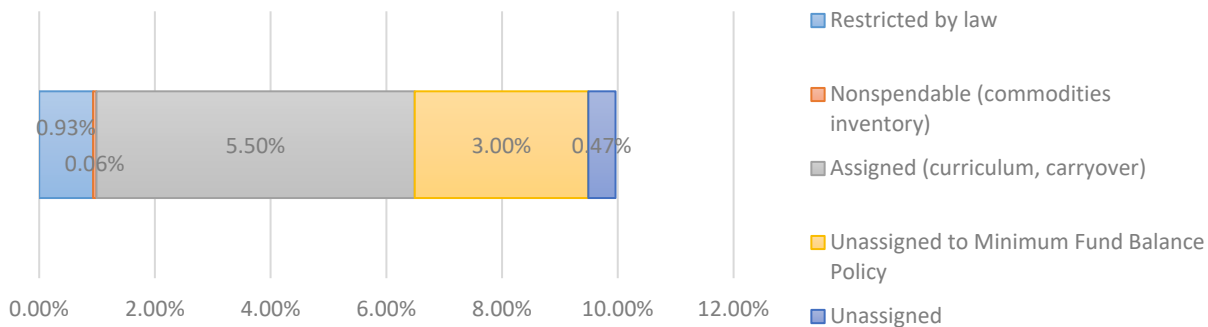
Certificated Salaries	\$147,261,648	50.3%
Certificated Taxes and Benefits	\$47,816,925	16.3%
Classified Salaries	\$43,860,097	15.0%
Classified Taxes and Benefits	\$19,719,850	6.7%
Materials, Supplies, Travel and Equipment	\$34,132,615	11.7%



Fund Balance

The 2021-22 total ending fund balance is \$28.3 million, or 9.96% of total revenue. The total ending fund balance has been distributed according to the Governmental Accounting Standards Board and the State Accounting Manual as follows:

Restricted by law	\$2,634,622	0.93%
Nonspendable (commodities inventory)	\$182,156	0.06%
Assigned (curriculum, carryover)	\$15,799,783	5.50%
Unassigned to Minimum Fund Balance Policy	\$8,524,167	3.00%
Unassigned	\$1,162,112	0.47%

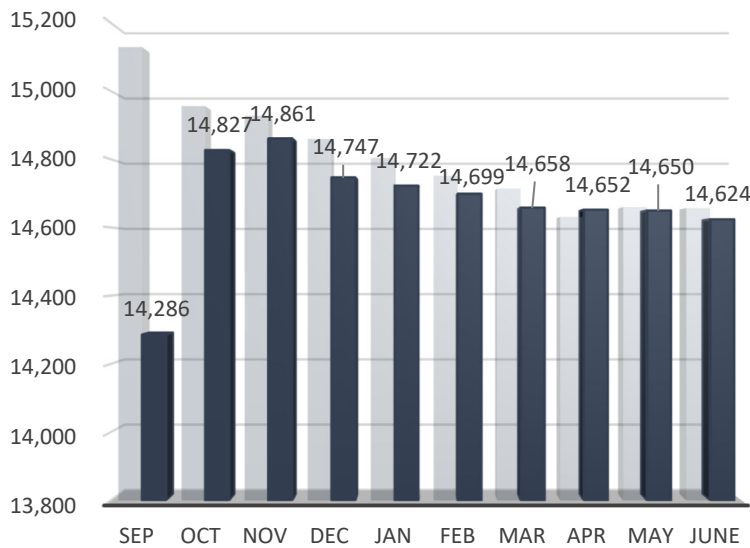


The percentage represents the percentage of total revenue. The District met the minimum 3% ending fund balance requirement in Board Policy 7110.

### K-12 Basic Education Enrollment

The annual average full-time equivalent (AAFTE) basic education enrollment for grades K-12 for 2021-22 ended at 14,672. This is a 0.9% decrease from the previous year.

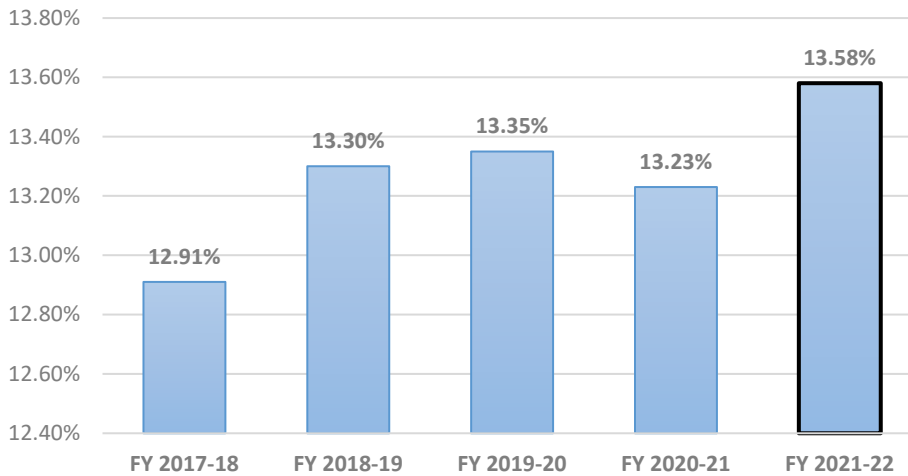
*Student FTE by Month*



### Special Education Enrollment

Mukilteo School District's Kindergarten to age 21 special education enrollment percent for the last five years is as follows:

*Special Education Enrollment Percentage*



The State maximum reimbursement for Special Education funding is 13.5% enrollment; this state funding cap resulted in an allocation reduction of \$116k for FY 2021-22.

## Board Policy 7110 – Administrative Costs

Board Policy 7110 requires the District’s administrative expenditures to be at or below 12% of total expenditures. Administration costs include the following State-defined activities:

Board of Directors	Activity 11
Superintendent’s Office	Activity 12
Business Office	Activity 13
Human Resources	Activity 14
Public Relations	Activity 15
Supervision – Instruction (operations and teaching and learning)	Activity 21
School Building Administration	Activity 23
Supervision- Nutrition Services	Activity 41
Supervision – Pupil Transportation	Activity 51
Supervision – Maintenance and Operation	Activity 61

<u>Year</u>	<u>Total Admin</u>	<u>% of GF Expenditures</u>
2021-22	\$30.8 M	10.53%
2020-21	\$28.9 M	10.86%
2019-20	\$26.7 M	10.21%
2018-19	\$23.8 M	10.27%
2017-18	\$22.7 M	10.99%
2016-17	\$20.1 M	10.82%

### **Transportation Vehicle Fund (TVF)**

This fund is used to pay for new buses for pupil transportation. Revenue is from State bus depreciation payments and the Transportation Vehicle Fund received \$818,237 in depreciation. In 2021-22, \$914,310 was spent on new buses. The ending fund balance is \$1.08 million. It is important to carry a balance at the end of the year for this fund because bus purchases often need to occur at the beginning of the year and depreciation is received at the end of the fiscal year.

### **Capital Projects Fund (CPF)**

The Capital Projects ending fund balance is \$94.1 million. In addition to the bond proceeds the CPF revenue consists of collections from capital levies, stated match and Impact Fees. Expenditures totaled \$41.3 million.

### **Debt Service (DS) Fund**

Revenue for this fund comes from tax levies approved by voters to pay principal and interest on unlimited general obligation bonds. Semiannual bond payments were made in December and June. The December payments include both principal and interest. The June payments are interest only. Total expenditures in this fund were \$17.5 million. The ending fund balance is \$10.1 million.

### **Associated Student Body (ASB) Fund**

This fund is established to support extracurricular, social and athletic events. Revenue comes from the sale of ASB cards, gate receipts and student fundraising activities. Revenue was \$876,165. Total ASB Fund expenditures were \$729,311 with an ending balance of \$1.2 million.