

**HIGHLINE**  
PUBLIC SCHOOLS

# FINANCIAL REPORTS


**July 31, 2020**

**Submitted by:**

**Andrew Burgess  
Controller**

**Reviewed & Approved by:**

**Kate Davis  
Chief Financial Officer**

  
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**Signature** **12/8/2020**  
**Date**

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## MEMORANDUM

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**To:** School Board of Directors  
Dr. Susan Enfield, Superintendent  
**From:** Andrew Burgess, Controller  
**CC:** Kate Davis, Chief Financial Officer  
**Date:** September 15, 2020  
**RE:** July 2020 Financials

### Enrollment Report

District enrollment has remained the same in July compared to June, due to school being out for summer break.

### General Fund

Revenue collections for the month of July totaled \$34.1 million. Expenditures totaled \$27.7 million for the month. Revenue over expenditures increased the fund balance by \$6.4 million. The balance sheet shows that the total ending fund balance at the end of July was \$27.8 million. The unassigned fund balance at the end of July was \$8.6 million.

Through July, revenues booked as a percentage of the overall total budgeted revenue was slightly higher than in past years during the same time period. 88.1% of budgeted revenue was received by July this year, compared to 87% this same time period last year, a difference of 1.1%. As for expenditures, 86.6% of the budgeted amount for the year has been spent, compared to 88.5% at the same time last year, a difference of 1.9%.

### Capital Projects Fund

Expenditures in the Capital Project Fund reflect bond-related building projects and salaries. The projections represent District commitments for salaries, contracts, and purchase orders for the fiscal year 2019-2020. Capital Project Fund balance at the end of July was \$76 million.

### Debt Service Fund

The Budget Status Report shows the District collected \$428 thousand in property tax and \$24 thousand in interest in July. Debt Service Fund balance at the end of July was \$21.7 million.

### ASB Fund

Total revenues collected for the month were \$7 thousand, with expenditures of \$5 thousand. The fund balance increased by \$2 thousand, accordingly, for the month of July. The ending fund balance was \$1 million.

#### Transportation Vehicle Fund

The TVF had \$1 thousand of interest earned, and spent no funds in July. The fund balance ended at \$740 thousand.

#### Investment Earnings

Investment earnings in July totaled \$176,224. The interest rate in July was 1.22%, 16 basis points lower compared to June.

**BOARD ENROLLMENT REPORT**  
**July 2020**

**Student Enrollment Details per Apportionment Report & P223 Summary**

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,446	1,414	-32
Grade 1	1,415	1,471	56
Grade 2	1,396	1,430	34
Grade 3	1,396	1,416	20
Grade 4	1,405	1,384	-21
Grade 5	1,449	1,486	37
Grade 6	1,449	1,402	-47
Grade 7	1,281	1,332	51
Grade 8	1,245	1,278	33
Grade 9	1,309	1,433	124
Grade 10	1,287	1,305	18
Grade 11	1,112	1,183	71
Grade 12	1,248	1,218	-30
<b>Total K-12 less Running Start, Dropout</b>	<b>17,438</b>	<b>17,753</b>	<b>315</b>

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	435	402	33
Vocational (CTE)	50	51	-1
<b>Total Running Start</b>	<b>485</b>	<b>452</b>	<b>33</b>

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	310	293	-17

Alternative Learning Experience (ALE)	Projected FTE	Average FTE to date	Difference
Grades K-6 ALE FTE	0	0	0
Grades 7-8 ALE FTE	0	3	3
Grades 9-12 ALE FTE	40	92	52
<b>Total K-12 including Running Start, Dropout &amp; ALE</b>	<b>18,273</b>	<b>18,499</b>	<b>226</b>

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	117	147	30
Grades 9-12 CTE Exploratory	500	547	47
Grades 9-12 Skill Centers	395	472	77
<b>Total CTE &amp; Skill Center</b>	<b>1,012</b>	<b>1,166</b>	<b>154</b>

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,550	3,577	27
Eligible Grade 7 - Grade 12 Students	1,800	2,003	203
Eligible Exited Students	1,070	1,011	-59

Special Education	Projected HC	Average HC to date	Difference
Age 0-2 Resident Special Education	171	184	13
Age 3-PreK Resident Special Education	236	236	0
Age K-21 Resident Special Education	2,675	2,645	-30

**Highline School District No. 401**  
**General Fund**  
**Budget Status Report**  
**For the Period Ended July 31, 2020**

<u>REVENUES</u>		<u>2019-2020</u> <u>Budget</u>	<u>Actual</u> <u>For Month</u>	<u>Actual</u> <u>For Year</u>	<u>Percent</u> <u>of Budget</u>
1000	Local Taxes	\$ 40,298,953	\$ 381,513	\$ 39,543,386	98.1%
2000	Local Nontax	14,038,194	111,106	5,108,386	36.4%
3000	State, General Purpose	175,680,773	22,750,294	160,016,654	91.1%
4000	State, Special Purpose	65,235,430	9,967,370	58,215,492	89.2%
5000	Federal, General Purpose	15,000	-	4,871	32.5%
6000	Federal, Special Purpose	23,771,798	847,831	17,870,587	75.2%
7000	Revenues From Other Districts	475,000	49,534	764,339	160.9%
8000	Other Agencies & Associations	2,308,827	13,730	1,882,559	81.5%
9000	Other Financing Sources	-	-	-	0.0%
<b>TOTAL REVENUES</b>		<b>\$ 321,823,975</b>	<b>\$ 34,121,379</b>	<b>\$ 283,406,273</b>	<b>88.1%</b>

<u>EXPENDITURES</u>					
00	Regular Instruction	\$ 173,461,887	\$ 14,015,326	\$ 147,197,552	84.9%
20	Special Education	46,667,327	3,800,712	44,430,210	95.2%
30	Vocational Education	6,753,483	554,497	6,082,723	90.1%
40	Skills Center	4,825,489	297,456	3,828,586	79.3%
50&60	Compensatory Education	33,871,722	4,735,209	29,751,569	87.8%
70	Other Instructional Programs	2,032,084	145,859	2,024,691	99.6%
80	Community Services	2,476,600	241,070	2,489,344	100.5%
90	Support Services	57,541,822	3,910,016	47,909,968	83.3%
<b>TOTAL EXPENDITURES</b>		<b>\$ 327,630,414</b>	<b>\$ 27,700,146</b>	<b>\$ 283,714,643</b>	<b>86.6%</b>

Other Uses - Transfers to other funds	\$ -	\$ -	\$ -
Revenues Over (Under) Expenditures	<b>\$ (5,806,439)</b>	<b>\$ 6,421,233</b>	<b>\$ (308,369)</b>

**BEGINNING FUND BALANCE** **\$ 28,092,726**

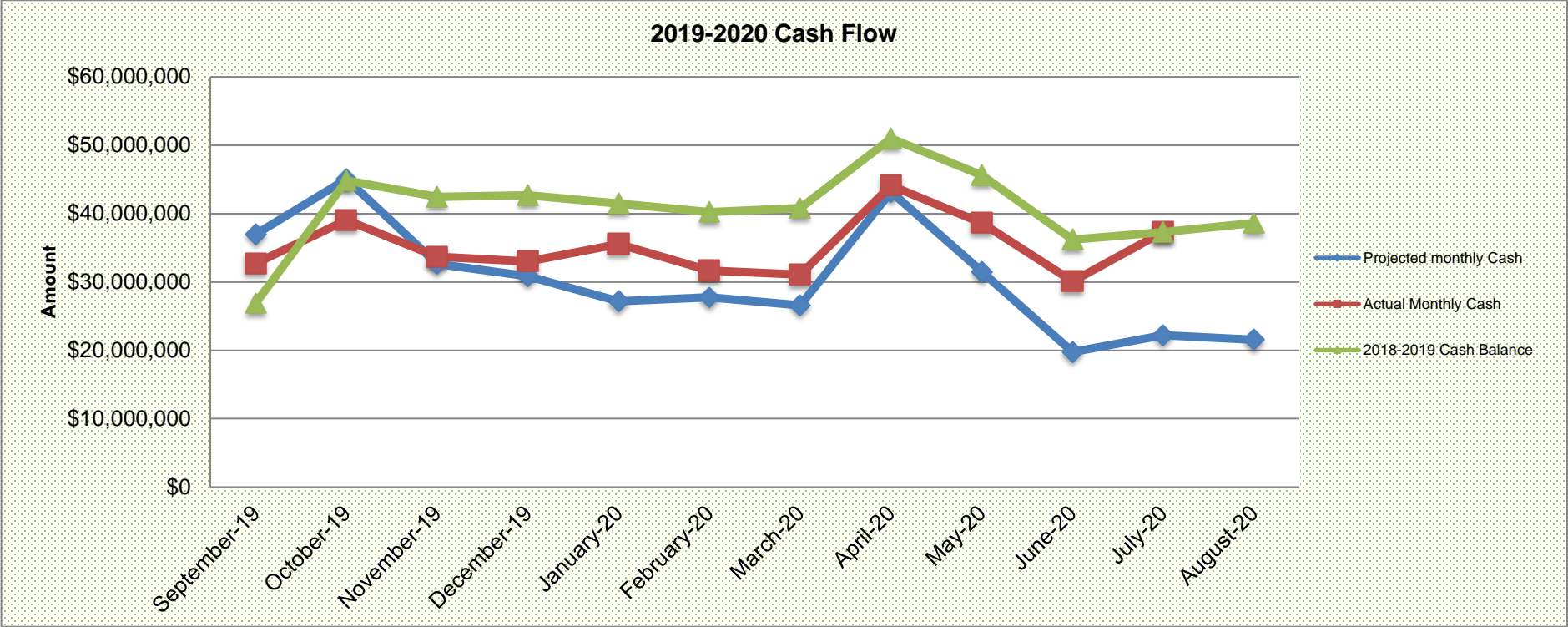
ENDING FUND BALANCE ACCOUNTS

2821 Restricted for Carryover of Restricted Rev	\$ 250,000	\$ 1,805,080
2825 Restricted for Skills Center	\$ 450,000	\$ 1,286,902
2828 Restricted for Food Service	\$ 500,000	\$ 2,514,267
2830 Restricted for Debt Service	\$ -	\$ -
2840 Nonspendable Fund Balance-Inventory	\$ 325,000	\$ 227,131
2850 Restricted for Uninsured Risks	\$ 400,000	\$ 400,000
2870 Committed to Other Purposes	\$ -	\$ -
2888 Assigned to Other Purposes	\$ 17,699,559	\$ 12,978,000
2890 Unassigned Fund Balance	\$ 14,469,002	\$ 8,572,975
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 34,093,561</b>	<b>\$ 27,784,356</b>

**Highline School District No. 401**  
**Balance Sheet**  
**As of July 31, 2020**  
**General Fund**

Cash on Hand	\$	500,507	
Cash on Deposit with County	\$	36,834,765	
Warrants Outstanding	\$	(5,046,312)	
Accounts Receivable	\$	920,384	
Taxes Receivable	\$	23,390,346	
Inventory	\$	553,021	
Prepaid Expenses	\$	236,573	
Cash with Trustee (SUI)	\$	1,551,576	
			<b>\$ 58,940,859</b>
Accounts Payable	\$	357,654	
Payroll and Benefits Liabilities	\$	7,408,503	
Taxes and Other Deferred Revenues	\$	23,390,346	
			<b>\$ 31,156,503</b>
Restricted Fund Balance	\$	5,606,249	
Nonspendable Fund Balance	\$	227,131	
Assigned to Other Purposes	\$	13,378,000	
Unassigned Fund Balance	\$	8,572,975	
			<b>\$ 27,784,356</b>

**Highline School District No. 401  
General Fund  
2019-2020 Cash Flow  
As of July 31, 2020**





**Highline School District No. 401**  
**Three-Year Comparison Of Revenues By Funding Source**  
**As of July 31, 2020**  
**Year To Date**

Major Revenue		2017-2018	2017-2018 Year	% of budget	2018-2019	2018-2019 Year	% of budget	2019-2020	2019-2020 Year	% of budget
		Budget	to Date	received YTD**	Budget	to Date	received YTD**	Budget	to Date	received YTD**
1000	Local Taxes	\$ 58,465,147	\$ 59,028,620	100.96%	\$ 44,996,472	\$ 46,159,508	102.58%	\$ 40,298,953	\$ 39,543,386	98.13%
2000	Local Support	14,905,329	4,660,441	31.27%	18,283,824	7,852,537	42.95%	13,875,470	5,108,386	36.82%
3000	State Apportionment	138,557,380	121,472,833	87.67%	178,609,380	154,637,961	86.58%	175,680,773	160,016,654	91.08%
4000	State Grants	44,004,663	41,326,267	93.91%	61,679,768	55,715,708	90.33%	64,478,745	58,215,492	90.29%
5000	Federal Grants - General Purpose	10,000	12,693	126.93%	15,000	5,616	37.44%	15,000	4,871	32.48%
6000	Federal Grants - Special Purpose	23,670,668	20,531,161	86.74%	22,455,923	19,060,931	84.88%	24,291,704	17,870,587	73.57%
7000	Other School Districts	735,000	883,980	120.27%	700,000	929,718	132.82%	475,000	764,339	160.91%
8000	Other Entities	807,234	1,083,644	134.24%	1,539,840	1,247,680	81.03%	2,708,329	1,882,559	69.51%
9000	Other Financial Resources		-	0.00%		100	0.00%	-	-	0.00%
		<b>\$ 281,155,421</b>	<b>\$ 248,999,639</b>	<b>88.56%</b>	<b>\$ 328,280,207</b>	<b>\$ 285,609,760</b>	<b>87.00%</b>	<b>\$ 321,823,975</b>	<b>\$ 283,406,273</b>	<b>88.06%</b>

\*\*11 months = 91.63%  
of budget

**Highline School District No. 401**  
**Three-Year Comparison of Expenditures By Object**  
**As of July 31, 2020**  
**Year To Date**

Expenditure by State Object	2017-2018 Budget	2017-2018 Year to Date	% of budget expended YTD**	2018-2019 Budget	2018-2019 Year to Date	% of budget expended YTD**	2019-2020 Budget	2019-2020 Year to Date	% of budget expended YTD**
2 Salaries - Certificated Employees	\$ 122,422,023	\$ 106,701,667	87.16%	\$ 131,348,034	\$ 121,460,174	92.47%	\$ 136,477,396	\$ 125,970,861	92.30%
3 Salaries - Classified Employees	47,736,855	41,346,397	86.61%	50,078,315	45,163,767	90.19%	55,293,057	49,215,320	89.01%
4 Employee Benefits and PY Taxes	61,263,880	56,766,937	92.66%	66,234,626	62,263,441	94.00%	79,548,831	67,032,998	84.27%
5 Supplies, Inst. Resources	19,930,236	10,157,140	50.96%	22,981,625	10,924,089	47.53%	20,321,899	9,347,982	46.00%
7 Purchase Services	27,948,146	30,832,105	110.32%	36,050,578	32,259,650	89.48%	35,132,879	31,518,318	89.71%
8 Travel	232,175	372,423	160.41%	926,575	431,929	46.62%	366,472	257,380	70.23%
9 Capital Outlay	1,316,323	260,610	19.80%	575,505	167,969	29.19%	489,880	371,784	75.89%
	<b>\$ 280,849,638</b>	<b>\$ 246,437,278</b>	<b>87.75%</b>	<b>\$ 308,195,258</b>	<b>\$ 272,671,018</b>	<b>88.47%</b>	<b>\$ 327,630,414</b>	<b>\$ 283,714,643</b>	<b>86.60%</b>

\*\*11 months = 91.63%  
of budget

**Highline School District No. 401  
Capital Projects Fund  
Budget Status Report  
For the Period Ended July 31, 2020**

<u>REVENUES</u>	<u>2019-2020 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
1000 Local Taxes	\$ -	\$ -	\$ -		0.0%	\$ -
2000 Local Nontax	3,285,000	112,689	3,219,121		98.0%	65,879
3000 State, General Purpose	-	-	-		0.0%	-
4000 State, Special Purpose	2,500,000	4,247,850	23,523,255		940.9%	(21,023,255)
5000 Federal, General Purpose	-	-	-		0.0%	-
6000 Federal, Special Purpose	-	-	-		0.0%	-
7000 Revenues From Other Districts	-	-	-		0.0%	-
8000 Other Agencies & Associations	-	-	-		0.0%	-
9000 Other Financing Sources	-	68,795	340,268		0.0%	(340,268)
<b>TOTAL REVENUES</b>	<b>\$ 5,785,000</b>	<b>\$ 4,429,334</b>	<b>\$ 27,082,644</b>		<b>468.2%</b>	<b>\$ (21,297,644)</b>
<u>EXPENDITURES</u>						
10 Sites	\$ 17,387,500	\$ 26,511	\$ 47,182	\$ -	0.3%	\$ 17,434,682
20 Buildings	61,028,760	7,798,940	94,241,314	3,992,309	161.0%	(37,204,864)
30 Equipment	6,700,000	-	213,008	-	3.2%	6,486,992
40 Energy	-	-	-	-	0.0%	-
50 Sales & Lease Expenditures	-	-	-	-	0.0%	-
60 Bond Issuance Expenditures	-	-	-	-	0.0%	-
90 Debt Expenditures	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 85,116,260</b>	<b>\$ 7,825,450</b>	<b>\$ 94,501,505</b>	<b>\$ 3,992,309</b>	<b>115.7%</b>	<b>\$ (13,283,190)</b>
Other Uses - Transfers to Other Funds	\$ -	\$ -	\$ -			
Revenues Over (Under) Expenditures	<b>\$ (79,331,260)</b>	<b>\$ (3,396,116)</b>	<b>\$ (67,418,861)</b>			
<b>BEGINNING FUND BALANCE</b>	<b>\$ 113,193,202</b>		<b>\$ 143,383,712</b>			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ -		\$ -			
GL 850 Restricted for Uninsured Risks	\$ -		\$ -			
GL 861 Restricted from Bond Proceeds	\$ -		\$ 50,290,371			
GL 863 Restricted for State Proceeds	\$ -		\$ 20,468,210			
GL 864 Restricted from Federal Proceeds	\$ -		\$ -			
GL 865 Restricted from Other Proceeds	\$ -		\$ 1,559,498			
GL 889 Assigned to Fund Purposes	\$ 33,861,942		\$ 3,646,772			
GL 890 Unassigned	\$ -		\$ -			
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 33,861,942</b>		<b>\$ 75,964,851</b>			

**Highline School District No. 401**  
**Balance Sheet**  
**As of July 31, 2020**  
**Capital Projects Fund**

Cash on Deposit with County	\$	77,091,870	
Warrants Outstanding	\$	(590,665)	
Impaired Investments	\$	134,273	
Due from Other Gov'ts	\$	-	
			<b>\$ 76,635,478</b>
Accounts Payable	\$	79,427	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	587,443	
Sales Tax Payable	\$	54	
HCA Payable	\$	-	
Due To Other Funds	\$	-	
			<b>\$ 670,627</b>
Restricted From Bond Proceeds	\$	50,290,371	
Restricted From State Proceeds	\$	20,468,210	
Restricted From Other Proceeds	\$	1,559,498	
Assigned Fund Purposes	\$	3,646,772	
Unreserved	\$	-	
			<b>\$ 75,964,851</b>

**Highline School District No. 401  
Debt Service Fund  
Budget Status Report  
For the Period Ended July 31, 2020**

<u>REVENUES</u>	<u>2019-2020 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
1000 Local Taxes	\$ 51,926,573	\$ 428,325	\$ 51,312,758		98.8%	\$ 613,815
2000 Local Nontax	-	23,998	301,015		0.0%	(301,015)
3000 State, General Purpose	-	-	-		0.0%	-
5000 Federal, General Purpose	-	-	-		0.0%	-
9000 Other Financing Sources	-	-	27,274,848		0.0%	(27,274,848)
<b>TOTAL REVENUES</b>	<b>\$ 51,926,573</b>	<b>\$ 452,324</b>	<b>\$ 78,888,621</b>		<b>151.9%</b>	<b>\$ (26,962,048)</b>
 <u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 29,885,000	\$ -	\$ 29,885,000	-	100.0%	\$ -
Interest on Bonds	20,124,300	-	20,052,380	-	99.6%	71,920
Bond Issuance Costs	10,000	-	234,101	-	2341.0%	(224,101)
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,019,300</b>	<b>\$ -</b>	<b>\$ 50,171,481</b>	<b>-</b>	<b>100.3%</b>	<b>\$ (152,181)</b>
 Revenues Over (Under) Expenditures	 <b>\$ 1,907,273</b>	 <b>\$ 452,324</b>	 <b>\$ 28,717,140</b>			
5998 Other Financing Sources/Uses			(26,955,000)			
 <b>BEGINNING FUND BALANCE</b>	 <b>\$ 20,244,400</b>			 <b>\$ 19,902,782</b>		
 <u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 22,151,673			\$ 19,902,782		
GL 890 Unassigned Fund Balance	\$ -			\$ 1,762,140		
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 22,151,673</b>			<b>\$ 21,664,922</b>		

**Highline School District No. 401  
Associated Student Body Fund  
Budget Status Report  
For the Period Ended July 31, 2020**

<u>REVENUES</u>		<u>2019-2020 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
100	General Student Body	\$ 480,000	\$ 4,665	\$ 324,112		67.5%	\$ 155,888
200	Athletics	150,000	1,490	119,146		79.4%	30,854
300	Classes	42,500	-	8,399		19.8%	34,101
400	Clubs	351,050	527	99,507		28.3%	251,543
600	Private Monies	20,110	236	5,308		26.4%	14,802
<b>TOTAL REVENUES</b>		<b>\$ 1,043,660</b>	<b>\$ 6,917</b>	<b>\$ 556,473</b>		<b>53.3%</b>	<b>\$ 487,187</b>
<u>EXPENDITURES</u>							
100	General Student Body	\$ 401,041	\$ 2,385	\$ 189,034	\$ 63,431	63.0%	\$ 148,576
200	Athletics	284,225	150	91,448	8,858	35.3%	183,919
300	Classes	47,100	794	16,445	8,825	53.7%	21,830
400	Clubs	388,855	1,180	73,332	13,657	22.4%	301,866
600	Private Monies	24,811	-	5,515	-	22.2%	19,296
<b>TOTAL EXPENDITURES</b>		<b>\$ 1,146,032</b>	<b>\$ 4,508</b>	<b>\$ 375,775</b>	<b>\$ 94,771</b>	<b>41.1%</b>	<b>\$ 675,487</b>
Revenues Over (Under) Expenditures		<b>\$ (102,372)</b>	<b>\$ 2,409</b>	<b>\$ 180,699</b>			
<b>BEGINNING FUND BALANCE</b>		<b>\$ 912,842</b>	<b>\$ 866,931</b>				
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 810,470	\$ 866,931				
GL 840 Non-Spendable Fund Balance		\$ -	\$ -				
GL 890 Unreserved Fund Balance		\$ -	\$ 180,699				
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$ 810,470</b>	<b>\$ 1,047,630</b>				

**Highline School District No. 401  
Transportation Vehicle Fund  
Budget Status Report  
For the Period Ended July 31, 2020**

<u>REVENUES</u>	<u>2019-2020 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
2200 School Bus Revenue	\$ -	\$ -	\$ -		0.0%	\$ -
2300 Investment Earnings	9,500	887	14,969		157.6%	(5,469)
2800 Insurance Recovery	-	-	-		0.0%	-
4499 Transp. Reimbursement, Depreciation	678,729	-	-		0.0%	678,729
8000 Revenues From Other Agencies	-	-	-		0.0%	-
<b>TOTAL REVENUES</b>	<b>\$ 688,229</b>	<b>\$ 887</b>	<b>\$ 14,969</b>		<b>2.2%</b>	<b>\$ 673,260</b>
 <u>EXPENDITURES</u>						
33 Transportation Equipment Purchases	\$ 700,000	\$ -	\$ 586,392	\$ 699,239	183.7%	\$ (585,632)
34 Transportation Equipment Major Repair	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 700,000</b>	<b>\$ -</b>	<b>\$ 586,392</b>	<b>\$ 699,239</b>	<b>183.7%</b>	<b>\$ (585,632)</b>
 Revenues Over (Under) Expenditures	 <b>\$ (11,771)</b>	 <b>\$ 887</b>	 <b>\$ (571,423)</b>			
 <b>BEGINNING FUND BALANCE</b>	 <b>\$ 716,623</b>			 <b>\$ 1,311,351</b>		
 <u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 819 Assigned to Fund Purposes	\$ 704,852			\$ 1,311,351		
GL 890 Unreserved	\$ -			\$ (571,423)		
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 704,852</b>			<b>\$ 739,928</b>		

**Highline School District No. 401  
Investment Earnings  
2019-2020**

MONTH	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	ASB FUND	TRANSPORTATION VEHICLE FUND
September	\$ 56,276	\$ 292,734	\$ 37,003	\$ 1,725	\$ 1,333
October	57,020	266,446	38,716	1,665	2,391
November	52,067	243,431	48,709	1,725	2,057
December	58,404	214,776	72,032	1,721	1,246
January	51,377	226,845	9,981	2,018	1,434
February	51,324	209,788	6,825	1,769	1,267
March	44,331	200,569	6,921	1,678	1,216
April	37,367	182,077	9,163	1,617	1,192
May	41,945	148,854	19,124	1,525	1,086
June	43,283	108,827	28,543	1,234	873
July	37,414	112,689	23,998	1,236	887
August					

**INVESTMENT EARNINGS 2019-2020 BY MONTH**

