



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

November 30, 2020

Submitted by:

Andrew Burgess
Controller

Reviewed & Approved by:

Kate Davis
Chief Financial Officer

K Davis
Signature

1/12/21
Date

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MEMORANDUM

To: School Board of Directors
Dr. Susan Enfield, Superintendent
From: Andrew Burgess, Controller
CC: Kate Davis, Chief Financial Officer
Date: January 13, 2021
RE: November 2020 Financials

Enrollment Report

The District's Average FTE in September was 17,369. November's average was 17,476, which was 107 FTE more than that first month of the school year.

In November, the District had 33 more average FTE, compared to the Open Doors {1418} Program enrollment the prior month.

In the CTE program, the District had 7 more average FTE in middle and high schools combined, compared to the start of the year. This was due to a 12 FTE difference in middle schools and a 5 FTE difference in high schools. This month, the Skill Center average was 24 FTE higher than the prior month's average.

In November, the District had 151 more FTE, compared to the beginning of the year, for the Bilingual Program. The District averaged 4 more FTE than at the start of the year in the Bilingual Program Exited.

Special Education enrollment was 55 students higher compared to the start of the year.

General Fund

Revenue collections for the month of November totaled \$22.8 million. Expenditures totaled \$25.4 million for the month. Revenue under expenditures decreased the fund balance by \$2.5 million. The balance sheet shows that the total ending fund balance at the end of November was \$37 million. The Unassigned Fund Balance at the end of November was \$26.5 million.

24.2% of budgeted revenue was received by November this year, compared to 22.9% this same time last year, a difference of 1.3%. As for expenditures, 21.9% of the budgeted amount for the year was spent in November, compared to 22.9% at the same time last year, a difference of 1%.

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 2020-2021. Capital Project Fund balance at the end of November was \$48.4 million.

Debt Service Fund

The Budget Status Report shows the District collected \$6.4 million in property tax and \$22 thousand in interest in November. A regular bond administration fee of \$2 thousand was charged by King County Treasurer for the financial services they provide. No principal and interest payments were made in November, as they are made in December and June. The fund balance increased to \$46.1 million.

ASB Fund

Total revenues collected for the month were \$7 thousand, with expenditures reaching \$30 thousand, both of which are considerably lower than normal due to school building closures and limited activities. The fund balance decreased by \$23 thousand, accordingly, for the month of November. The ending fund balance was \$1 million.

Transportation Vehicle Fund

The TVF collected \$1 thousand in interest earned. \$692K was expended this month on propane buses. The fund balance for November was \$747 thousand.

Investment Earnings

Investment earnings in November totaled \$95,944. The interest rate in November was 0.82%, 11 basis points lower compared to October.

BOARD ENROLLMENT REPORT

November 2020

Student Enrollment Details per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,381	1,240	-141
Grade 1	1,377	1,381	4
Grade 2	1,450	1,438	-12
Grade 3	1,400	1,367	-33
Grade 4	1,382	1,391	9
Grade 5	1,332	1,319	-13
Grade 6	1,433	1,403	-30
Grade 7	1,344	1,403	59
Grade 8	1,332	1,300	-32
Grade 9	1,367	1,370	3
Grade 10	1,368	1,393	25
Grade 11	1,189	1,198	9
Grade 12	1,139	1,275	136
Total K-12 less Running Start, Dropout & ALE	17,494	17,476	-158

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	402	423	-22
Vocational (CTE)	51	33	17
Total Running Start	452	457	-4

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	284	216	-69

Alternative Learning Experience (ALE)	Projected HC	Average HC to date	Difference
Grades K-6 ALE FTE	0	0	0
Grades 7-8 ALE FTE	3	0	-3
Grades 9-12 ALE FTE	83	74	-9
Total K-12 (BEA Resident FTE Enrollment)	18,317	17,767	-239

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	147	170	23
Grades 9-12 CTE Exploratory	517	573	56
Grades 9-12 Skill Centers	418	347	-71
Total CTE & Skill Center	1,082	1,090	8

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,523	3,782	259
Eligible Grade 7 - Grade 12 Students	1,929	2,241	312
Eligible Exited Students	1,009	503	-506

Special Education	Projected HC	Average HC to date	Difference
Age 3-PreK Resident Special Education	241	182	-60
Age K-21 Resident Special Education LRE1	982	1,749	767

Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended November 30, 2020

<u>REVENUES</u>	<u>2020-2021 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Percent of Budget</u>
1000 Local Taxes	\$ 47,819,383	\$ 5,642,412	\$ 21,400,707	44.8%
2000 Local Nontax	6,021,871	71,972	(497,134)	-8.3%
3000 State, General Purpose	180,034,003	9,018,456	39,620,728	22.0%
4000 State, Special Purpose	65,649,802	5,110,012	12,787,728	19.5%
5000 Federal, General Purpose	-	-	-	#DIV/0!
6000 Federal, Special Purpose	22,953,097	2,165,149	4,019,728	17.5%
7000 Revenues From Other Districts	600,000	35,679	56,554	9.4%
8000 Other Agencies & Associations	3,391,717	795,520	1,674,093	49.4%
9000 Other Financing Sources	-	-	-	0.0%
TOTAL REVENUES	\$ 326,469,873	\$ 22,839,201	\$ 79,062,403	24.2%

<u>EXPENDITURES</u>				
00 Regular Instruction	\$ 180,860,759	\$ 12,770,032	\$ 38,728,755	21.4%
20 Special Education	46,353,370	4,382,195	12,078,215	26.1%
30 Vocational Education	7,604,781	946,809	1,992,784	26.2%
40 Skills Center	4,698,310	326,516	921,495	19.6%
50&60 Compensatory Education	35,729,062	2,509,464	7,494,954	21.0%
70 Other Instructional Programs	2,940,160	173,022	469,045	16.0%
80 Community Services	2,735,526	208,009	641,480	23.4%
90 Support Services	56,882,854	4,043,839	11,600,995	20.4%
TOTAL EXPENDITURES	\$ 337,804,822	\$ 25,359,886	\$ 73,927,723	21.9%

Other Uses - Transfers to other funds	\$ -	\$ -	\$ -
Revenues Over (Under) Expenditures	\$ (11,334,949)	\$ (2,520,685)	\$ 5,134,681

BEGINNING FUND BALANCE **\$ 31,862,437**

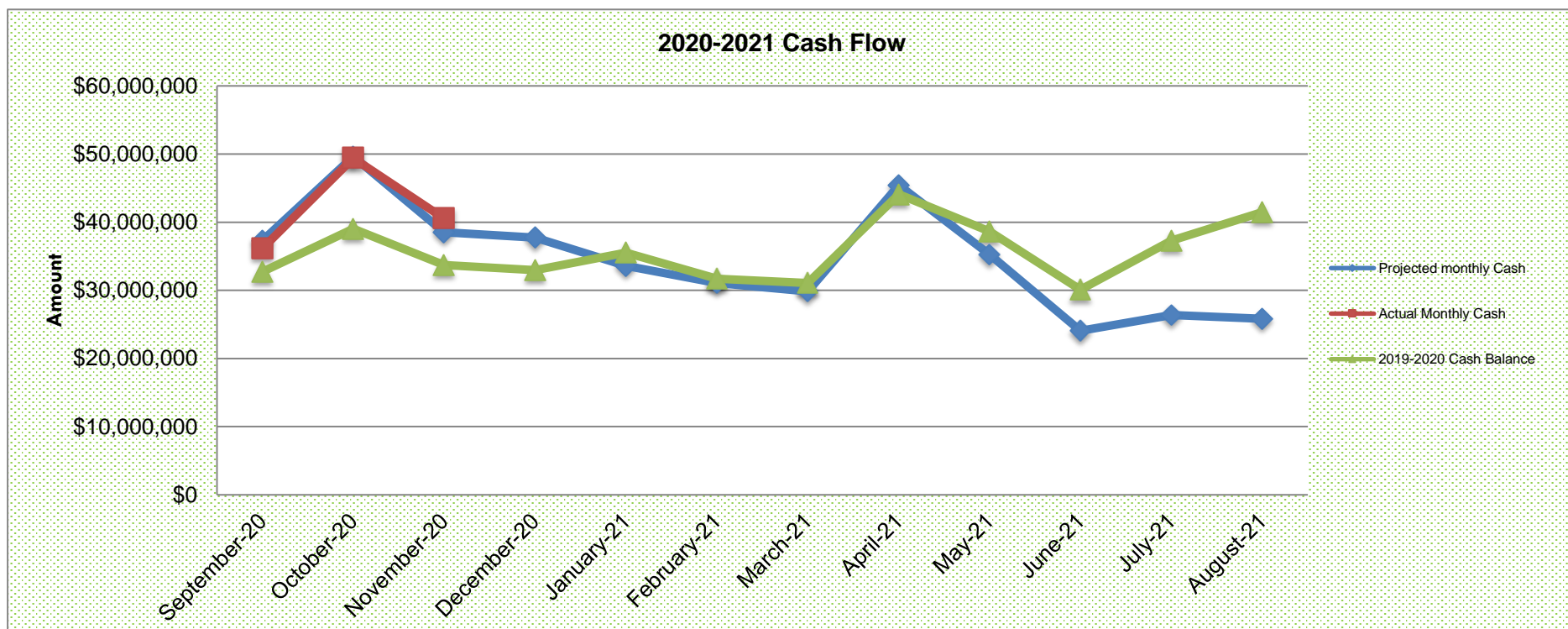
ENDING FUND BALANCE ACCOUNTS

2821 Restricted for Carryover of Restricted Rev	\$ 250,000	\$ 2,659,689
2825 Restricted for Skills Center	\$ 450,000	\$ 2,469,755
2828 Restricted for Food Service	\$ 500,000	\$ 1,754,411
2830 Restricted for Debt Service	\$ -	\$ -
2840 Nonspendable Fund Balance-Inventory	\$ 325,000	\$ 282,812
2850 Restricted for Uninsured Risks	\$ 400,000	\$ 400,000
2870 Committed to Other Purposes	\$ -	\$ -
2888 Assigned to Other Purposes	\$ 2,620,943	\$ 2,900,000
2890 Unassigned Fund Balance	\$ 18,222,114	\$ 26,530,452
TOTAL ENDING FUND BALANCE	\$ 22,768,057	\$ 36,997,118

Highline School District No. 401
Balance Sheet
As of November 30, 2020
General Fund

Cash on Hand	\$	503,755	
Cash on Deposit with County	\$	47,473,287	
Warrants Outstanding	\$	(7,413,087)	
Accounts Receivable	\$	968,618	
Taxes Receivable	\$	1,527,100	
Inventory	\$	240,497	
Prepaid Expenses	\$	2,436,084	
Cash with Trustee (SUI)	\$	-	
			\$ 45,736,253
Accounts Payable	\$	1,166,517	
Payroll and Benefits Liabilities	\$	6,046,519	
Taxes and Other Deferred Revenues	\$	1,526,100	
			\$ 8,739,135
Restricted Fund Balance	\$	6,883,854	
Nonspendable Fund Balance	\$	282,812	
Assigned to Other Purposes	\$	3,300,000	
Unassigned Fund Balance	\$	26,530,452	
			\$ 36,997,118

Highline School District No. 401
General Fund
2020-2021 Cash Flow
As of November 30, 2020



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of November 30, 2020
Year To Date

Major Revenue		2018-2019 Budget	2018-2019 Year to Date	% of budget received YTD**	2019-2020 Budget	2019-2020 Year to Date	% of budget received YTD**	2020-2021 Budget	2020-2021 Year to Date	% of budget received YTD**
1000	Local Taxes	\$ 44,996,472	\$ 28,440,433	63.21%	\$ 40,298,953	\$ 14,506,621	36.00%	\$ 47,819,383	\$ 21,400,707	44.75%
2000	Local Support	18,283,824	1,471,012	8.05%	13,875,470	1,642,516	11.84%	7,868,901	(497,134)	-6.32%
3000	State Apportionment	178,609,380	42,841,550	23.99%	175,680,773	38,669,438	22.01%	180,034,003	39,620,728	22.01%
4000	State Grants	61,679,768	13,282,227	21.53%	64,478,745	12,903,806	20.01%	65,362,966	12,787,728	19.56%
5000	Federal Grants - General Purpose	15,000	-	0.00%	15,000	-	0.00%	-	-	0.00%
6000	Federal Grants - Special Purpose	22,455,923	3,950,325	17.59%	24,291,704	4,639,528	19.10%	22,327,020	4,019,728	18.00%
7000	Other School Districts	700,000	17,841	2.55%	475,000	11,203	2.36%	600,000	56,554	9.43%
8000	Other Entities	1,539,840	350,611	22.77%	2,708,329	1,319,198	48.71%	2,457,600	1,674,093	68.12%
9000	Other Financial Resources		100	0.00%	-	-	0.00%	-	-	0.00%
		\$ 328,280,207	\$ 90,354,099	27.52%	\$ 321,823,975	\$ 73,692,310	22.90%	\$ 326,469,873	\$ 79,062,403	24.22%

**3 months = 24.99%
of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of November 30, 2020
Year To Date

Expenditure by State Object		2018-2019 Budget	2018-2019 Year to Date	% of budget expended YTD**	2019-2020 Budget	2019-2020 Year to Date	% of budget expended YTD**	2020-2021 Budget	2020-2021 Year to Date	% of budget expended YTD**
2	Salaries - Certificated Employees	\$ 131,348,034	\$ 32,421,068	24.68%	\$ 136,477,396	\$ 33,993,131	24.91%	\$ 142,823,896	\$ 34,251,802	23.98%
3	Salaries - Classified Employees	50,078,315	11,890,647	23.74%	55,293,057	13,198,251	23.87%	57,265,499	12,469,481	21.77%
4	Employee Benefits and PY Taxes	66,234,626	16,508,236	24.92%	79,548,831	17,931,289	22.54%	84,098,368	19,122,571	22.74%
5	Supplies, Inst. Resources	22,981,625	2,749,377	11.96%	20,321,899	2,286,312	11.25%	18,636,050	2,578,333	13.84%
7	Purchase Services	36,050,578	6,711,783	18.62%	35,132,879	7,298,134	20.77%	34,528,577	5,487,201	15.89%
8	Travel	926,575	114,743	12.38%	366,472	84,818	23.14%	194,581	3,942	2.03%
9	Capital Outlay	575,505	20,655	3.59%	489,880	164,766	33.63%	257,851	14,393	5.58%
		\$ 308,195,258	\$ 70,416,508	22.85%	\$ 327,630,414	\$ 74,956,702	22.88%	\$ 337,804,822	\$ 73,927,723	21.88%

**3 months = 24.99%
of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended November 30, 2020

<u>REVENUES</u>	<u>2020-2021 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	4,167,034	497,713	631,115		15.1%	3,535,919
3000 State, General Purpose	-	-	-		0.0%	-
4000 State, Special Purpose	40,088,723	1,223,594	1,223,594		3.1%	38,865,129
5000 Federal, General Purpose	18,476,826	-	-		0.0%	18,476,826
6000 Federal, Special Purpose	-	-	-		0.0%	-
7000 Revenues From Other Districts	-	-	-		0.0%	-
8000 Other Agencies & Associations	-	6,000	6,000		0.0%	(6,000)
9000 Other Financing Sources	-	-	-		0.0%	-
TOTAL REVENUES	\$ 62,732,583	\$ 1,727,306	\$ 1,860,709		3.0%	\$ 60,871,874
<u>EXPENDITURES</u>						
10 Sites	\$ 13,079,559	\$ -	\$ -	\$ -	0.0%	\$ 13,079,559
20 Buildings	70,791,621	13,358,918	21,698,163	1,649,841	33.0%	47,443,617
30 Equipment	4,478,992	-	-	-	0.0%	4,478,992
40 Energy	-	-	-	-	0.0%	-
50 Sales & Lease Expenditures	-	-	-	-	0.0%	-
60 Bond Issuance Expenditures	-	-	-	-	0.0%	-
90 Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 88,350,172	\$ 13,358,918	\$ 21,698,163	\$ 1,649,841	26.4%	\$ 65,002,168
Other Uses - Transfers to Other Funds	\$ -	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ (25,617,589)	\$ (11,631,612)	\$ (19,837,454)			
BEGINNING FUND BALANCE	\$ 47,188,983		\$ 68,267,891			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 861 Restricted from Bond Proceeds	\$ 21,571,394		\$ 20,085,454			
GL 863 Restricted for State Proceeds	\$ -		\$ 24,515,460			
GL 864 Restricted from Federal Proceeds	\$ -		\$ -			
GL 865 Restricted from Other Proceeds	\$ -		\$ 1,559,498			
GL 889 Assigned to Fund Purposes	\$ -		\$ 2,270,025			
GL 890 Unassigned	\$ -		\$ -			
TOTAL ENDING FUND BALANCE	\$ 21,571,394		\$ 48,430,437			

Highline School District No. 401
Balance Sheet
As of November 30, 2020
Capital Projects Fund

Cash on Deposit with County	\$	61,663,255	
Warrants Outstanding	\$	(12,661,173)	
Impaired Investments	\$	110,287	
Due from Other Gov'ts	\$	-	
			\$ 49,112,369
Accounts Payable	\$	318,752	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	359,477	
Sales Tax Payable	\$	-	
HCA Payable	\$	-	
Due To Other Funds	\$	-	
			\$ 681,932
Restricted From Bond Proceeds	\$	20,085,454	
Restricted From State Proceeds	\$	24,515,460	
Restricted From Other Proceeds	\$	1,559,498	
Assigned Fund Purposes	\$	2,270,025	
Unreserved	\$	-	
			\$ 48,430,437

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended November 30, 2020

<u>REVENUES</u>		<u>2020-2021 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	\$ 47,431,024	\$ 6,350,103	\$ 24,048,239		50.7%	\$ 23,382,785
2000	Local Nontax	-	21,951	60,641		0.0%	(60,641)
3000	State, General Purpose	-	-	-		0.0%	-
5000	Federal, General Purpose	-	-	-		0.0%	-
9000	Other Financing Sources	-	-	-		0.0%	-
TOTAL REVENUES		\$ 47,431,024	\$ 6,372,054	\$ 24,108,880		50.8%	\$ 23,322,144
<u>EXPENDITURES</u>							
	Matured Bond Expenditures	\$ 34,927,200	\$ -	\$ -	-	0.0%	\$ 34,927,200
	Interest on Bonds	18,562,800	-	-	-	0.0%	18,562,800
	Bond Issuance Costs	10,000	2,273	2,273	-	22.7%	7,727
TOTAL EXPENDITURES		\$ 53,500,000	\$ 2,273	\$ 2,273	-	0.0%	\$ 53,497,727
Revenues Over (Under) Expenditures		\$ (6,068,976)	\$ 6,369,782	\$ 24,106,607			
BEGINNING FUND BALANCE		\$ 21,607,854		\$ 22,032,306			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 830	Restricted for Debt Service	\$ 15,538,878		\$ 22,032,306			
GL 890	Unassigned Fund Balance	\$ -		\$ 24,106,607			
TOTAL ENDING FUND BALANCE		\$ 15,538,878		\$ 46,138,913			

Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended November 30, 2020

		<u>2020-2021</u> <u>Budget</u>	<u>Actual</u> <u>For Month</u>	<u>Actual</u> <u>For Year</u>	<u>Encumbrance</u>	<u>Percent</u> <u>of Budget</u>	<u>Remaining</u> <u>Budget</u>
<u>REVENUES</u>							
100	General Student Body	\$ 480,000	\$ 3,192	\$ 19,481		4.1%	\$ 460,519
200	Athletics	150,000	3,601	5,160		3.4%	144,840
300	Classes	42,500	-	(45)		0.0%	42,545
400	Clubs	351,050	275	(826)		0.0%	351,876
600	Private Monies	20,110	51	267		1.3%	19,843
TOTAL REVENUES		\$ 1,043,660	\$ 7,120	\$ 24,038		2.3%	\$ 1,019,622
<u>EXPENDITURES</u>							
100	General Student Body	\$ 401,041	\$ 30,127	\$ 38,984	\$ 58,393	24.3%	\$ 303,664
200	Athletics	284,225	-	3,136	5,700	3.1%	275,389
300	Classes	47,100	92	618	7,450	17.1%	39,032
400	Clubs	388,855	-	1,274	2,474	1.0%	385,107
600	Private Monies	24,811	-	3,000	-	12.1%	21,811
TOTAL EXPENDITURES		\$ 1,146,032	\$ 30,219	\$ 47,012	\$ 74,017	10.6%	\$ 1,025,002
Revenues Over (Under) Expenditures		\$ (102,372)	\$ (23,099)	\$ (22,975)			
BEGINNING FUND BALANCE		\$ 945,721			\$ 1,023,786		
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 843,349			\$ 1,023,181		
GL 840 Non-Spendable Fund Balance		\$ -			\$ 605		
GL 890 Unreserved Fund Balance		\$ -			\$ (22,975)		
TOTAL ENDING FUND BALANCE		\$ 843,349			\$ 1,000,811		

Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended November 30, 2020

<u>REVENUES</u>		<u>2020-2021 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	\$ -	\$ -	\$ 15,960		0.0%	\$ (15,960)
2300	Investment Earnings	11,250	1,113	3,020		26.8%	8,230
2800	Insurance Recovery	-	-	-		0.0%	-
4499	Transp. Reimbursement, Depreciation	650,000	-	-		0.0%	650,000
8000	Revenues From Other Agencies	-	-	-		0.0%	-
TOTAL REVENUES		\$ 661,250	\$ 1,113	\$ 18,980		2.9%	\$ 642,270
<u>EXPENDITURES</u>							
33	Transportation Equipment Purchases	\$ 1,400,000	\$ 692,326	\$ 692,326	\$ -	49.5%	\$ 707,674
34	Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 1,400,000	\$ 692,326	\$ 692,326	\$ -	49.5%	\$ 707,674
Revenues Over (Under) Expenditures		\$ (738,750)	\$ (691,213)	\$ (673,346)			
BEGINNING FUND BALANCE		\$ 1,404,273		\$ 1,420,013			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Assigned to Fund Purposes		\$ 665,523		\$ 1,420,013			
GL 890 Unreserved		<u>\$ -</u>		<u>\$ (673,346)</u>			
TOTAL ENDING FUND BALANCE		\$ 665,523		\$ 746,667			

Highline School District No. 401
Investment Earnings
2020-2021

MONTH	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	ASB FUND	TRANSPORTATION VEHICLE FUND
September	\$ 26,927	\$ 70,745	\$ 19,838	\$ 951	\$ 701
October	27,580	62,364	18,851	884	1,206
November	24,369	47,713	21,951	798	1,113
December					
January					
February					
March					
April					
May					
June					
July					
August					

INVESTMENT EARNINGS 2020-2021 BY MONTH

