



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

NOVEMBER 30, 2021

Submitted by:

**Andrew Burgess
Controller**

Reviewed & Approved by:

**Kate Davis
Chief Financial Officer**



Signature 1/24/2022
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 26, 2022
RE: November 2021 Financials

Enrollment Report

Highline's Average FTE in September was 16,537. November's average was 16,950, which was 413 FTE more than that first month of the school year.

In November, Highline had 110 more average FTE, compared to September's Open Doors {1418} Program enrollment; an increase that is common in this program during the first few months of the school year.

ALE enrollment in November was 92 FTE higher than at the beginning of the school year.

In the CTE program, Highline had 10 more average FTE in middle and high schools combined, compared to the start of the year. This was due to a 4 FTE decrease in middle schools, and a 14 FTE increase in high schools. This month, the Skill Center average was 53 FTE higher than the September average.

In November, Highline had 408 more FTE identified, compared to the beginning of the year, for the Bilingual Program. Highline averaged 469 more exit-eligible FTE than at the beginning of the year in the program.

Special Education enrollment was 57 students lower compared to the start of the year, but this enrollment increases throughout the school as more special education students are identified and served.

General Fund

Revenue collections for the month of November totaled \$20.1 million. Expenditures totaled \$26.5 million for the month. Higher expenditures than revenue decreased the fund balance by \$6.4 million. The unassigned fund balance at the end of November was \$30.2 million. The balance sheet shows that the total ending fund balance at the end of November was \$38.7 million.

22.1% of budgeted revenue was received by November this year, compared to 24.2% this same time last year; a difference of 2.1%. As for expenditures, 21% of the budgeted amount for the year was spent in November, compared to 21.4% at the same time last year; a difference of 0.4%.

Capital Projects Fund

Expenditures in the Capital Project Fund reflect bond-related building projects and staff compensation. Budgets represent Highline's capital planning commitments for staff compensation, contracts, and purchase orders for the fiscal year 2021-22. \$7.5 million dollars in state match funding was reimbursed for prior Highline High School expenditures. Capital Project Fund balance at the end of November was \$62.5 million.

Debt Service Fund

The Budget Status Report shows Highline collected \$3.3 million in property tax and about \$9,000 in interest in November. No bond principal or bond interest payments were made in November. (The next bond payments are scheduled for December 2021.) The fund balance increased to \$34.5 million.

Associated Student Body Fund

Total revenues collected for the month were approximately \$17,000, with expenditures reaching nearly \$18,000. The fund balance decreased by about \$1,000, accordingly, for the month of November. The ending total ASB fund balance was \$1.2 million.

Transportation Vehicle Fund

The TVF collected \$648 in interest. The fund balance for November was \$1.5 million.

Investment Earnings

Investment earnings in November totaled \$52,440. The interest rate in November was 0.52%, 1 basis point lower compared to October.

**BOARD ENROLLMENT REPORT
November 2021**

Student Enrollment Details per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,430	1,252	-178
Grade 1	1,389	1,243	-146
Grade 2	1,336	1,306	-30
Grade 3	1,418	1,393	-25
Grade 4	1,360	1,325	-35
Grade 5	1,330	1,283	-47
Grade 6	1,231	1,184	-47
Grade 7	1,313	1,347	34
Grade 8	1,381	1,348	-33
Grade 9	1,395	1,406	11
Grade 10	1,283	1,338	55
Grade 11	1,271	1,254	-17
Grade 12	1,168	1,270	102
Total K-12 less Running Start, Dropout & ALE	17,305	16,950	-474

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	389	392	-3
Vocational (CTE)	36	29	7
Total Running Start	425	421	4

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	295	140	-155

Alternative Learning Experience (ALE)	Projected HC	Average HC to date	Difference
Grades K-6 ALE	18	93	75
Grades 7-8 ALE	39	198	159
Grades 9-12 ALE	60	365	305
Total K-12 (BEA Resident FTE Enrollment)	18,142	17,746	-90

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	145	133	-12
Grades 9-12 CTE Exploratory	550	653	103
Grades 9-12 Skill Centers	400	356	-44
Total CTE & Skill Center	1,095	1,142	47

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,425	3,440	15
Eligible Grade 7 - Grade 12 Students	2,025	2,266	241
Eligible Exited Students	500	519	19

Special Education	Projected HC	Average HC to date	Difference
Age 3-PreK Resident Special Education	208	156	-52
Age K-21 Resident Special Education LRE1	1,816	1,758	-59
Age K-21 Resident Special Education Other	851	747	-104

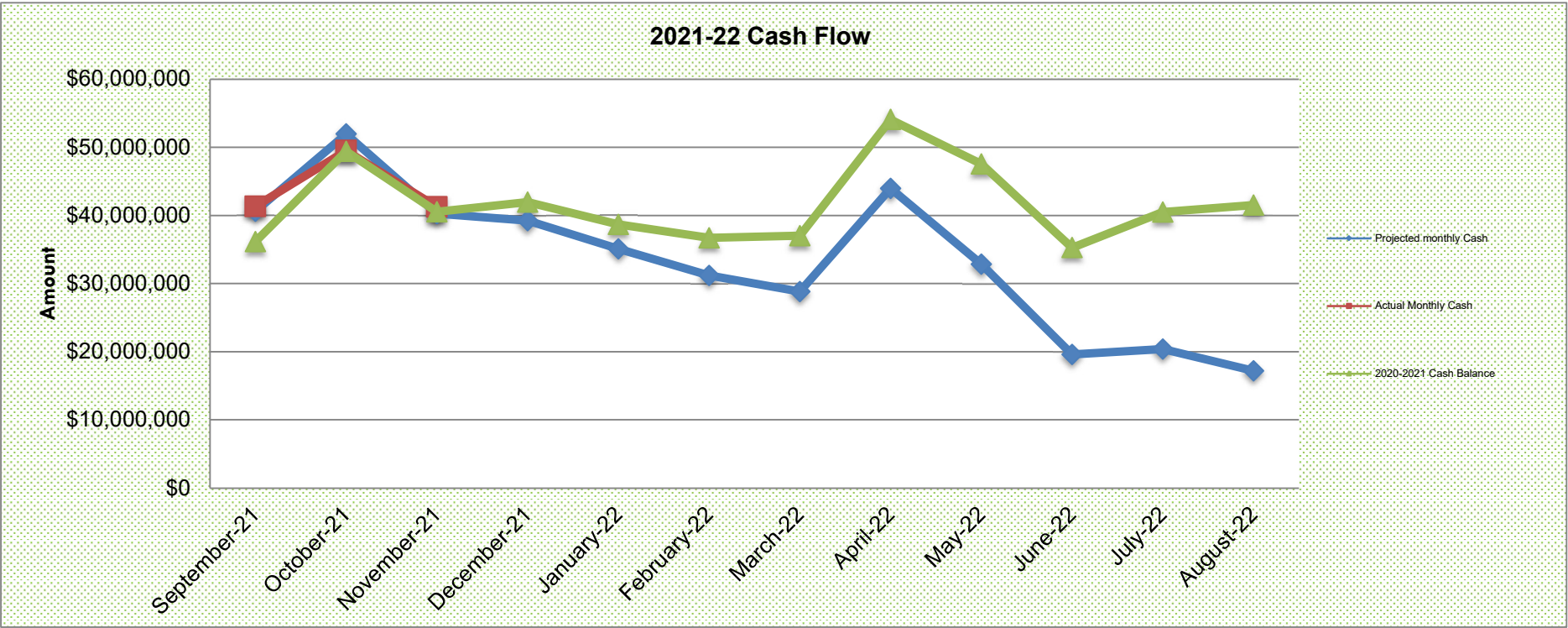
Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended November 30, 2021

<u>REVENUES</u>		2021-22	Actual	Actual	Encumbrance	Percent
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>of Budget</u>
1000	Local Taxes	\$ 48,821,591	\$ 3,792,245	\$ 21,401,947		43.8%
2000	Local Nontax	5,409,442	446,881	2,138,514		39.5%
3000	State, General Purpose	179,640,791	8,999,863	39,535,210		22.0%
4000	State, Special Purpose	67,098,746	3,163,592	13,586,257		20.2%
5000	Federal, General Purpose	-	-	-		0.0%
6000	Federal, Special Purpose	58,336,673	3,465,961	4,542,649		7.8%
7000	Revenues From Other Districts	990,000	28,831	76,337		7.7%
8000	Other Agencies & Associations	1,963,421	204,776	2,301,773		117.2%
9000	Other Financing Sources	16,232,963	-	-		0.0%
TOTAL REVENUES		\$ 378,493,627	\$ 20,102,148	\$ 83,582,687		22.1%
<u>EXPENDITURES</u>						
00	Regular Instruction	\$ 181,768,957	\$ 13,475,876	\$ 40,582,869	\$ 114,351,823	85.2%
10	Federal Special Purpose (ESSER)	27,019,854	690,815	3,786,916	8,077,866	43.9%
20	Special Education	48,130,148	4,054,955	12,111,978	36,975,811	102.0%
30	Vocational Education	8,234,451	642,231	1,707,855	5,331,001	85.5%
40	Skills Center	4,777,762	312,635	911,243	2,985,764	81.6%
50&60	Compensatory Education	40,161,509	2,497,016	7,696,297	21,710,999	73.2%
70	Other Instructional Programs	4,694,684	151,092	376,426	1,110,531	31.7%
80	Community Services	2,770,218	262,727	725,438	1,894,735	94.6%
90	Support Services	64,703,781	4,395,845	12,485,653	34,006,480	71.9%
TOTAL EXPENDITURES		\$ 382,261,364	\$ 26,483,192	\$ 80,384,675	\$ 226,445,009	80.3%
Other Uses - Transfers to other funds		\$ -	\$ -	\$ -		
Revenues Over (Under) Expenditures		\$ -	\$ (6,381,044)	\$ 3,198,012		
 BEGINNING FUND BALANCE		\$ 33,932,000		\$ 35,485,382		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
2821	Restricted for Carryover of Restricted Rev	\$ 6,500,000		\$ 1,846,586		
2825	Restricted for Skills Center	-		3,366,084		
2828	Restricted for Food Service	-		1,133,382		
2830	Restricted for Debt Service	-		-		
2840	Nonspendable Fund Balance-Inventory	325,000		198,928		
2850	Restricted for Uninsured Risks	-		500,000		
2870	Committed to Other Purposes	-		-		
2888	Assigned to Other Purposes	-		1,457,965		
2890	Unassigned Fund Balance	23,339,263		30,180,449		
TOTAL ENDING FUND BALANCE		\$ 30,164,263		\$ 38,683,394		

**Highline School District No. 401
Balance Sheet
As of November 30, 2021
General Fund**

Cash on Hand	\$	45,730,583	
Cash on Deposit with County	\$	(2,418,265)	
Warrants Outstanding	\$	11,200	
Accounts Receivable	\$	836,443	
Taxes Receivable	\$	-	
Inventory	\$	111,736	
Prepaid Expenses	\$	2,829,772	
Cash with Trustee (SUI)	\$	-	
			<u>\$ 47,101,468</u>
Accounts Payable	\$	680,988	
Payroll and Benefits Liabilities	\$	5,685,110	
Taxes and Other Deferred Revenues	\$	2,051,976	
			<u>\$ 8,418,074</u>
Restricted Fund Balance	\$	6,846,052	
Nonspendable Fund Balance	\$	198,928	
Assigned to Other Purposes	\$	1,457,965	
Unassigned Fund Balance	\$	30,180,449	
			<u>\$ 38,683,394</u>

**Highline School District No. 401
General Fund
2021-22 Cash Flow
As of November 30, 2021**



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of November 30, 2021
Year To Date

Major Revenue		2019-20	2019-20	% of	2020-21	2020-21	% of	2021-22	2021-22	% of
		Budget	Year to Date	budget received YTD**	Budget	Year to Date	budget received YTD**	Budget	Year to Date	budget received YTD**
1000	Local Taxes	\$ 40,298,953	\$ 14,506,621	36.00%	\$ 47,819,383	\$ 21,400,707	44.75%	\$ 48,821,591	\$ 21,401,947	43.84%
2000	Local Support	14,038,194	1,642,516	11.70%	4,328,366	(497,134)	-11.49%	5,409,442	2,138,514	39.53%
3000	State Apportionment	175,680,773	38,669,438	22.01%	180,034,003	39,620,728	22.01%	179,640,791	39,535,210	22.01%
4000	State Grants	65,235,430	12,903,806	19.78%	65,689,675	12,787,728	19.47%	67,098,746	13,586,257	20.25%
5000	Federal Grants - General Purpose	15,000	-	0.00%	-	-	0.00%	-	-	0.00%
6000	Federal Grants - Special Purpose	23,771,798	4,639,528	19.52%	22,953,097	4,181,072	18.22%	58,336,673	4,542,649	7.79%
7000	Other School Districts	475,000	11,203	2.36%	600,000	56,554	9.43%	990,000	76,337	7.71%
8000	Other Entities	2,308,827	1,319,198	57.14%	5,045,349	1,512,748	29.98%	1,963,421	2,301,773	117.23%
9000	Other Financial Resources	-	-	0.00%	-	-	0.00%	16,232,963	-	0.00%
		\$ 321,823,975	\$ 73,692,310	22.90%	\$ 326,469,873	\$ 79,062,403	24.22%	\$ 378,493,627	\$ 83,582,687	22.08%

**3 month = 24.99%
of budget

**Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of November 30, 2021
Year To Date**

Expenditure by State Object	2019-20	2019-20	% of	2020-21	2020-21	% of	2021-22	2021-22	% of
	Budget	Year to Date	budget expended YTD**	Budget	Year to Date	budget expended YTD**	Budget	Year to Date	budget expended YTD**
2 Salaries - Certificated Employees	\$ 136,477,396	\$ 33,993,131	24.91%	\$ 141,873,203	\$ 34,251,802	24.14%	\$ 151,941,151	\$ 36,803,975	24.22%
3 Salaries - Classified Employees	55,293,057	13,198,251	23.87%	56,665,932	12,469,481	22.01%	66,989,026	14,455,573	21.58%
4 Employee Benefits and PY Taxes	79,548,831	17,931,289	22.54%	83,619,384	19,122,571	22.87%	85,644,462	18,902,377	22.07%
5 Supplies, Inst. Resources	20,321,899	2,286,312	11.25%	29,020,532	2,578,333	8.88%	35,461,810	4,161,389	11.73%
7 Purchase Services	35,132,879	7,298,134	20.77%	34,066,401	5,487,201	16.11%	41,789,728	5,986,284	14.32%
8 Travel	366,472	84,818	23.14%	103,870	3,942	3.80%	265,786	14,897	5.60%
9 Capital Outlay	489,880	164,766	33.63%	455,499	14,393	3.16%	119,003	60,180	50.57%
	\$ 327,630,414	\$ 74,956,702	22.88%	\$ 345,804,822	\$ 73,927,723	21.38%	\$ 382,210,966	\$ 80,384,675	21.03%

**3 month = 24.99%
of budget

**Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended November 30, 2021**

<u>REVENUES</u>	<u>2021-22 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	\$ 16,266,137	\$ 1,251,186	\$ 7,055,652		43.4%	\$ 9,210,485
2000 Local Nontax	-	19,570	48,289		0.0%	(48,289)
3000 State, General Purpose	21,000,000	-	-		0.0%	21,000,000
4000 State, Special Purpose	-	7,534,892	7,534,892		0.0%	(7,534,892)
5000 Federal, General Purpose	13,379,326	-	-		0.0%	13,379,326
6000 Federal, Special Purpose	-	-	1,882,806		0.0%	(1,882,806)
7000 Revenues From Other Districts	-	-	-		0.0%	-
8000 Other Agencies & Associations	-	-	-		0.0%	-
9000 Other Financing Sources	13,700,000	-	13,780,795		100.6%	(80,795)
TOTAL REVENUES	\$ 64,345,463	\$ 8,805,648	\$ 30,302,434		47.1%	\$ 34,043,029
<u>EXPENDITURES</u>						
10 Sites	\$ 7,930,000	\$ -	\$ -	\$ 2,289,755	28.9%	\$ 7,930,000
20 Buildings	18,900,000	1,136,998	5,309,397	4,340,255	51.1%	9,250,348
30 Equipment	2,500,000	-	-	-	0.0%	2,500,000
40 Energy	-	-	-	-	0.0%	-
50 Sales & Lease Expenditures	-	-	-	-	0.0%	-
60 Bond Issuance Expenditures	-	-	-	-	0.0%	-
90 Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 29,330,000	\$ 1,136,998	\$ 5,309,397	\$ 6,630,009	40.7%	\$ 19,680,348
Other Uses - Transfers to Other Funds	\$ 16,532,963	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ 18,482,500	\$ 7,668,650	\$ 24,993,037			
BEGINNING FUND BALANCE	\$ 9,440,230		\$ 37,519,583			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 861 Restricted from Bond Proceeds	\$ -		\$ (4,862,752)			
GL 862 Restricted from Levy Proceeds	\$ -		\$ 15,370,132			
GL 863 Restricted for State Proceeds	\$ -		\$ 7,445,101			
GL 864 Restricted from Federal Proceeds	\$ -		\$ -			
GL 865 Restricted from Other Proceeds	\$ -		\$ 14,160,471			
GL 889 Assigned to Fund Purposes	\$ 27,922,730		\$ 30,351,378			
GL 890 Unassigned	\$ -		\$ 48,408			
TOTAL ENDING FUND BALANCE	\$ 27,922,730		\$ 62,512,739			

Highline School District No. 401
Balance Sheet
As of November 30, 2021
Capital Projects Fund

Cash on Deposit with County	\$	63,748,713	
Warrants Outstanding	\$	(759,818)	
Impaired Investments	\$	92,619	
Taxes Receivable	\$	519,347	
			\$ 63,600,862
<hr/>			
Accounts Payable	\$	25,304	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	539,634	
Sales Tax Payable	\$	135	
Due To Other Funds	\$	-	
Deferred Revenue Taxes Receivable	\$	519,347	
			\$ 1,088,123
<hr/>			
Restricted From Bond Proceeds	\$	(4,862,752)	
Restricted From Levy Proceeds	\$	15,370,132	
Restricted From State Proceeds	\$	7,445,101	
Restricted From Other Proceeds	\$	14,160,471	
Assigned Fund Purposes	\$	30,351,378	
Unreserved	\$	48,408	
			\$ 62,512,739
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Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended November 30, 2021

<u>REVENUES</u>	<u>2021-22</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>
1000 Local Taxes	\$ 42,010,983	\$ 3,294,324	\$ 18,594,487		44.3%	\$ 23,416,496
2000 Local Nontax	13,834.00	9,214.67	23,986.18		173.4%	(10,152.18)
3000 State, General Purpose	-	-	-		0.0%	-
5000 Federal, General Purpose	-	-	-		0.0%	-
9000 Other Financing Sources	300,000.00	-	-		0.0%	300,000.00
TOTAL REVENUES	\$ 42,324,817	\$ 3,303,539	\$ 18,618,473		44.0%	\$ 23,706,344
<u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 32,900,000	\$ -	\$ -		0.0%	\$ 32,900,000
Interest on Bonds	17,471,300	-	-		0.0%	17,471,300
Arbitrage Rebate	310,000	-	-		0.0%	310,000
Bond Issuance Costs	-	1,927	1,927		0.0%	(1,927)
TOTAL EXPENDITURES	\$ 50,681,300	\$ 1,927	\$ 1,927		0.0%	\$ 50,679,373
Revenues Over (Under) Expenditures	\$ (8,356,483)	\$ 3,301,613	\$ 18,616,547			
BEGINNING FUND BALANCE	\$ 15,356,491		\$ 15,928,882			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 7,000,009		\$ 15,928,882			
GL 890 Unassigned Fund Balance	\$ -		\$ 18,616,547			
TOTAL ENDING FUND BALANCE	\$ 7,000,009		\$ 34,545,429			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended November 30, 2021**

<u>REVENUES</u>		<u>2021-22 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	\$ 375,390	\$ 4,642	\$ 235,979		62.9%	\$ 139,411
200	Athletics	106,550	5,320	44,340		41.6%	62,210
300	Classes	41,400	-	350		0.8%	41,050
400	Clubs	171,771	4,199	12,530		7.3%	159,241
600	Private Monies	17,950	2,801	47,929		267.0%	(29,979)
TOTAL REVENUES		\$ 713,061	\$ 16,961	\$ 341,128		47.8%	\$ 371,933
<u>EXPENDITURES</u>							
100	General Student Body	\$ 382,785	\$ 11,167	\$ 29,111	\$ 156,851	48.6%	\$ 196,823
200	Athletics	222,500	5,816	16,084	32,762	22.0%	173,655
300	Classes	53,328	937	937	-	1.8%	52,391
400	Clubs	201,503	-	-	1,618	0.8%	199,885
600	Private Monies	25,492	392	3,637	22	14.4%	21,833
TOTAL EXPENDITURES		\$ 885,608	\$ 18,312	\$ 49,770	\$ 191,253	27.2%	\$ 644,586
Revenues Over (Under) Expenditures		\$ (172,547)	\$ (1,351)	\$ 291,358			
BEGINNING FUND BALANCE		\$ 910,000	\$ 954,483				
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 737,453	\$ 954,483				
GL 840 Non-Spendable Fund Balance		\$ -	\$ -				
GL 890 Unreserved Fund Balance		\$ -	\$ 291,358				
TOTAL ENDING FUND BALANCE		\$ 737,453	\$ 1,245,841				

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended November 30, 2021**

<u>REVENUES</u>	<u>2021-22 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	-	648	1,751		0.0%	(1,751)
2800 Insurance Recovery	-	-	-		0.0%	-
4499 Transp. Reimbursement, Depreciation	650,000	-	-		0.0%	650,000
8000 Revenues From Other Agencies	-	-	-		0.0%	-
TOTAL REVENUES	\$ 650,000	\$ 648	\$ 1,751		0.3%	\$ 648,249
 <u>EXPENDITURES</u>						
33 Transportation Equipment Purchases	\$ 2,000,000	\$ -	\$ -	-	0.0%	\$ 2,000,000
34 Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 2,000,000	\$ -	\$ -	-	0.0%	\$ 2,000,000
 Revenues Over (Under) Expenditures	 \$ (1,350,000)	 \$ 648	 \$ 1,751			
BEGINNING FUND BALANCE	\$ 1,490,000	\$ 1,483,956				
 <u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 819 Assigned to Fund Purposes	\$ 140,000	\$ 1,483,956				
GL 890 Unreserved	\$ -	\$ 1,751				
TOTAL ENDING FUND BALANCE	\$ 140,000	\$ 1,485,707				

**Highline School District No. 401
Investment Earnings
2021-22**

MONTH	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	ASB FUND	TRANSPORTATION VEHICLE FUND
September	\$ 16,916	\$ 17,999	\$ 7,343	\$ 434	\$ 445
October	17,198	18,286	7,429	415	658
November	18,313	23,844	9,215	420	648
December					
January					
February					
March					
April					
May					
June					
July					
August					

