



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

JULY 31, 2021

Submitted by:

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Controller**

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Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended July 31, 2021

<u>REVENUES</u>		<u>2020-21</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	\$ 47,819,383	\$ 168,535	\$ 47,048,467	98.4%
2000	Local Nontax	6,021,871	100,799	1,711,880	28.4%
3000	State, General Purpose	180,034,003	22,375,009	160,850,057	89.3%
4000	State, Special Purpose	65,649,802	9,592,743	55,543,434	84.6%
5000	Federal, General Purpose	-	4,380	4,380	0.0%
6000	Federal, Special Purpose	22,953,097	1,099,235	19,686,954	85.8%
7000	Revenues From Other Districts	600,000	250	550,461	91.7%
8000	Other Agencies & Associations	3,391,717	233,415	3,973,176	117.1%
9000	Other Financing Sources	-	-	-	0.0%
TOTAL REVENUES		\$ 326,469,873	\$ 33,574,365	\$ 289,368,809	88.6%

<u>EXPENDITURES</u>					
00	Regular Instruction	\$ 184,698,635	\$ 13,074,602	\$ 146,487,880	79.3%
10	Federal Special Purpose Aid	-	1,678,421	3,062,445.22	0.0%
20	Special Education	45,887,644	3,989,282	45,533,069	99.2%
30	Vocational Education	8,562,215	599,683	6,933,191	81.0%
40	Skills Center	4,407,751	428,616	3,744,867	85.0%
50&60	Compensatory Education	39,924,221	5,040,564	31,771,881	79.6%
70	Other Instructional Programs	3,319,258	183,188	1,602,718	48.3%
80	Community Services	2,503,475	218,014	2,333,713	93.2%
90	Support Services	56,501,623	4,046,896	44,929,053	79.5%
TOTAL EXPENDITURES		\$ 345,804,822	\$ 29,259,266	\$ 286,398,817	82.8%

Other Uses - Transfers to other funds	\$ -	\$ -	\$ -
Revenues Over (Under) Expenditures	\$ (19,334,949)	\$ 4,315,099	\$ 2,969,992

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

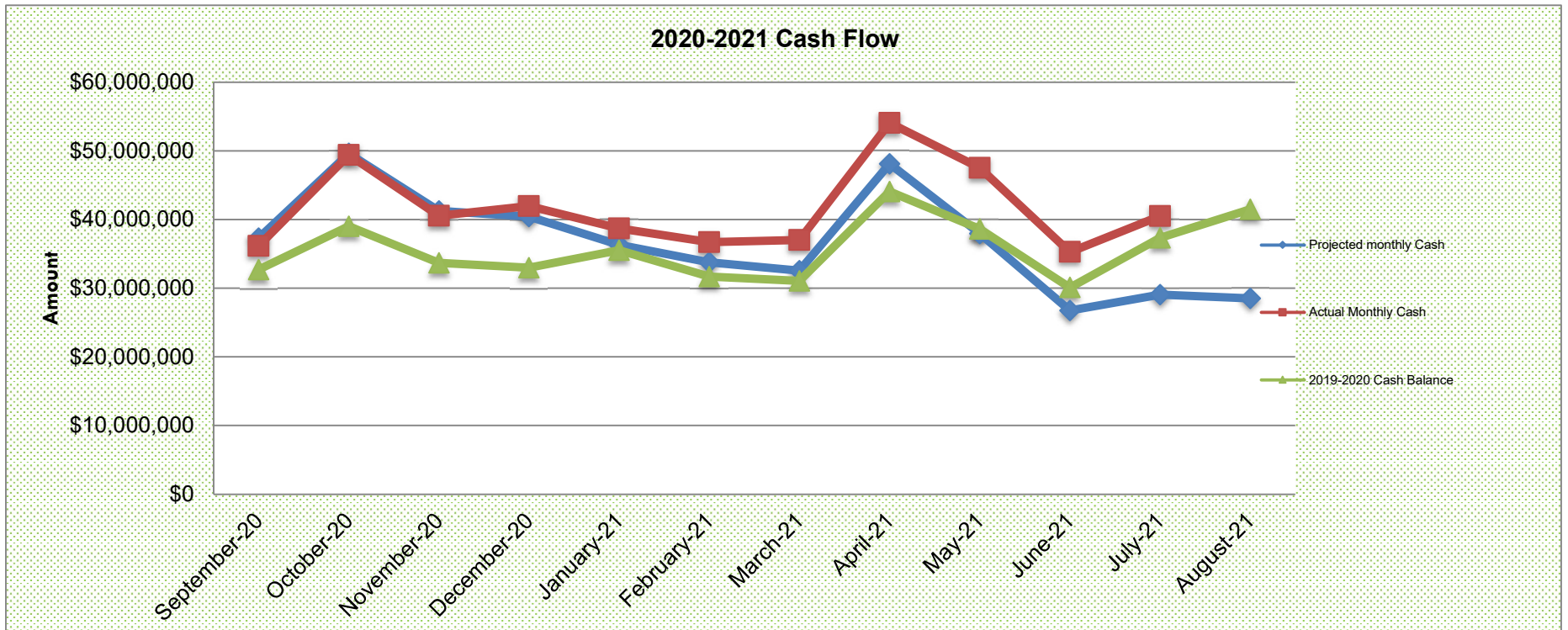
ENDING FUND BALANCE ACCOUNTS

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	\$ 24,365,763
TOTAL ENDING FUND BALANCE	\$ 22,768,057	\$ 34,832,429

Highline School District No. 401
Balance Sheet
As of July 31, 2021
General Fund

Cash on Hand	\$	45,031,704	
Cash on Deposit with County	\$	19,503,925	
Warrants Outstanding	\$	13,332	
Accounts Receivable	\$	841,711	
Taxes Receivable	\$	-	
Inventory	\$	197,401	
Prepaid Expenses	\$	270,676	
Cash with Trustee (SUI)	\$	-	
			\$ 65,858,750
Accounts Payable	\$	1,247,548	
Payroll and Benefits Liabilities	\$	5,741,164	
Taxes and Other Deferred Revenues	\$	24,037,609	
			\$ 31,026,321
Restricted Fund Balance	\$	7,283,854	
Nonspendable Fund Balance	\$	282,812	
Assigned to Other Purposes	\$	2,900,000	
Unassigned Fund Balance	\$	24,365,763	
			\$ 34,832,429

Highline School District No. 401
General Fund
2020-2021 Cash Flow
As of July 31, 2021



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of July 31, 2021
Year To Date

Major Revenue	2018-19 Budget	2018-19 Year to Date	% of budget received YTD**	2019-20 Budget	2019-20 Year to Date	% of budget received YTD**	2020-21 Budget	2020-21 Year to Date	% of budget received YTD**
1000 Local Taxes	\$ 44,996,472	\$ 46,159,508	102.58%	\$ 40,298,953	\$ 39,543,386	98.13%	\$ 47,819,383	\$ 47,048,467	98.39%
2000 Local Support	18,283,824	7,852,537	42.95%	13,875,470	5,108,386	36.82%	7,868,901	1,711,880	21.76%
3000 State Apportionment	178,609,380	154,637,961	86.58%	175,680,773	160,016,654	91.08%	180,034,003	160,850,057	89.34%
4000 State Grants	61,679,768	55,715,708	90.33%	64,478,745	58,215,492	90.29%	65,362,966	55,543,434	84.98%
5000 Federal Grants - General Purpose	15,000	5,616	37.44%	15,000	4,871	32.48%	-	4,380	0.00%
6000 Federal Grants - Special Purpose	22,455,923	19,060,931	84.88%	24,291,704	17,870,587	73.57%	22,327,020	19,848,299	88.90%
7000 Other School Districts	700,000	929,718	132.82%	475,000	764,339	160.91%	600,000	550,461	91.74%
8000 Other Entities	1,539,840	1,247,680	81.03%	2,708,329	1,882,559	69.51%	2,457,600	3,811,831	155.10%
9000 Other Financial Resources		100	0.00%	-	-	0.00%	-	-	0.00%
	\$ 328,280,207	\$ 285,609,760	87.00%	\$ 321,823,975	\$ 283,406,273	88.06%	\$ 326,469,873	\$ 289,368,809	88.64%

**11 months = 91.63%
of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of July 31, 2021
Year To Date

Expenditure by State Object	2018-19 Budget	2018-19 Year to Date	% of budget expended YTD**	2019-20 Budget	2019-20 Year to Date	% of budget expended YTD**	2020-21 Budget	2020-21 Year to Date	% of budget expended YTD**
2 Salaries - Certificated Employees	\$ 131,348,034	\$ 121,460,174	92.47%	\$ 136,477,396	\$ 125,970,861	92.30%	\$ 142,004,524	\$ 129,034,089	90.87%
3 Salaries - Classified Employees	50,078,315	45,163,767	90.19%	55,293,057	49,215,320	89.01%	56,602,823	47,957,579	84.73%
4 Employee Benefits and PY Taxes	66,234,626	62,263,441	94.00%	79,548,831	67,032,998	84.27%	83,545,975	71,097,899	85.10%
5 Supplies, Inst. Resources	22,981,625	10,924,089	47.53%	20,321,899	9,347,982	46.00%	28,978,891	9,584,934	33.08%
7 Purchase Services	36,050,578	32,259,650	89.48%	35,132,879	31,518,318	89.71%	34,113,739	28,593,287	83.82%
8 Travel	926,575	431,929	46.62%	366,472	257,380	70.23%	103,370	33,484	32.39%
9 Capital Outlay	575,505	167,969	29.19%	489,880	371,784	75.89%	455,499	95,461	20.96%
	\$ 308,195,258	\$ 272,671,018	88.47%	\$ 327,630,414	\$ 283,714,643	86.60%	\$ 345,804,822	\$ 286,396,733	82.82%

**11 months = 91.63%
of budget

**Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended July 31, 2021**

<u>REVENUES</u>	<u>2020-21 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	\$ -	\$ 54,653	\$ 8,243,478		0.0%	\$ (8,243,478)
2000 Local Nontax	4,167,034	18,088	1,251,847		30.0%	2,915,187
3000 State, General Purpose	-	-	-		0.0%	-
4000 State, Special Purpose	40,088,723	-	14,365,310		35.8%	25,723,413
5000 Federal, General Purpose	18,476,826	-	-		0.0%	18,476,826
6000 Federal, Special Purpose	-	6,929,891	10,518,291		0.0%	(10,518,291)
7000 Revenues From Other Districts	-	-	-		0.0%	-
8000 Other Agencies & Associations	-	-	256,388		0.0%	(256,388)
9000 Other Financing Sources	-	-	1,295,167		0.0%	(1,295,167)
TOTAL REVENUES	\$ 62,732,583	\$ 7,002,632	\$ 35,930,481		57.3%	\$ 26,802,102
<u>EXPENDITURES</u>						
10 Sites	\$ 13,079,559	\$ 4,311,312	\$ 4,580,474	\$ 42,025	35.3%	\$ 17,660,033
20 Buildings	70,791,621	3,966,452	66,697,261	4,512,309	100.6%	(417,949)
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	\$ 8,277,764	\$ 71,277,735	\$ 4,554,334	85.8%	\$ 21,721,076
Other Uses - Transfers to Other Funds	\$ -	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ (25,617,589)	\$ (1,275,132)	\$ (35,347,254)			
BEGINNING FUND BALANCE	\$ 47,188,983		\$ 68,267,891			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ -		\$ -			
GL 850 Restricted for Uninsured Risks	\$ -		\$ -			
GL 861 Restricted from Bond Proceeds	\$ 21,571,394		\$ 1,319,977			
GL 862 Restricted from Levy Proceeds	\$ -		\$ 8,243,478			
GL 863 Restricted for State Proceeds	\$ -		\$ 12,053,108			
GL 864 Restricted from Federal Proceeds	\$ -		\$ -			
GL 865 Restricted from Other Proceeds	\$ -		\$ 12,077,789			
GL 889 Assigned to Fund Purposes	\$ -		\$ (905,273)			
GL 890 Unassigned	\$ -		\$ 131,558			
TOTAL ENDING FUND BALANCE	\$ 21,571,394		\$ 32,920,637			

Highline School District No. 401
Balance Sheet
As of July 31, 2021
Capital Projects Fund

Cash on Deposit with County	\$	33,459,991	
Warrants Outstanding	\$	(168,927)	
Impaired Investments	\$	110,287	
Taxes Receivable	\$	7,688,512	
			\$ 41,089,863
Accounts Payable	\$	5,975	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	470,891	
Sales Tax Payable	\$	144	
Due To Other Funds	\$	-	
Deferred Revenue Taxes Receivable	\$	7,688,512	
			\$ 8,169,226
Restricted From Bond Proceeds	\$	1,319,977	
Restricted From Levy Proceeds	\$	8,243,478	
Restricted From State Proceeds	\$	12,053,108	
Restricted From Other Proceeds	\$	12,077,789	
Assigned Fund Purposes	\$	(905,273)	
Unreserved	\$	131,558	
			\$ 32,920,637

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended July 31, 2021

<u>REVENUES</u>		<u>2020-21</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	\$ 47,431,024	\$ 149,929	\$ 46,512,317		98.1%	\$ 918,707
2000	Local Nontax	-	9,396	127,551		0.0%	(127,551)
3000	State, General Purpose	-	-	-		0.0%	-
5000	Federal, General Purpose	-	-	-		0.0%	-
9000	Other Financing Sources	-	-	-		0.0%	-
TOTAL REVENUES		\$ 47,431,024	\$ 159,325	\$ 46,639,868		98.3%	\$ 791,156
<u>EXPENDITURES</u>							
	Matured Bond Expenditures	\$ 34,927,200	\$ -	\$ 34,385,000	-	98.4%	\$ 542,200
	Interest on Bonds	18,562,800	-	18,562,800	-	100.0%	-
	Bond Issuance Costs	10,000	-	2,273	-	22.7%	7,727
TOTAL EXPENDITURES		\$ 53,500,000	\$ -	\$ 52,950,073	-	99.0%	\$ 549,927
Revenues Over (Under) Expenditures		\$ (6,068,976)	\$ 159,325	\$ (6,310,204)			
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	\$ -		\$ (6,310,204)			
TOTAL ENDING FUND BALANCE		\$ 15,538,878		\$ 15,722,102			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended July 31, 2021**

<u>REVENUES</u>	<u>2020-21 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	\$ 5,476	\$ 73,891		15.4%	\$ 406,109
200 Athletics	150,000	1,591	17,658		11.8%	132,342
300 Classes	42,500	-	1,620		3.8%	40,880
400 Clubs	351,050	1,106	4,014		1.1%	347,036
600 Private Monies	20,110	-	2,884		14.3%	17,226
TOTAL REVENUES	\$ 1,043,660	\$ 8,173	\$ 100,067		9.6%	\$ 943,593
<u>EXPENDITURES</u>						
100 General Student Body	\$ 401,041	\$ 18,285	\$ 115,856	\$ -	28.9%	\$ 285,185
200 Athletics	284,225	11,714	56,534	-	19.9%	227,691
300 Classes	47,100	-	4,748	-	10.1%	42,352
400 Clubs	388,855	580	9,364	-	2.4%	379,491
600 Private Monies	24,811	-	11,148	-	44.9%	13,663
TOTAL EXPENDITURES	\$ 1,146,032	\$ 30,579	\$ 197,650	\$ -	17.2%	\$ 948,382
Revenues Over (Under) Expenditures	\$ (102,372)	\$ (22,406)	\$ (97,583)			
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	\$ -			\$ (97,583)		
TOTAL ENDING FUND BALANCE	\$ 843,349			\$ 926,203		

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended July 31, 2021**

<u>REVENUES</u>	<u>2020-21 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	582	7,782		69.2%	3,468
2800 Insurance Recovery	-	-	-		0.0%	-
4499 Transp. Reimbursement, Depreciation	650,000	-	-		0.0%	650,000
8000 Revenues From Other Agencies	-	-	187,500		0.0%	(187,500)
TOTAL REVENUES	\$ 661,250	\$ 582	\$ 211,242		31.9%	\$ 450,008
 <u>EXPENDITURES</u>						
33 Transportation Equipment Purchases	\$ 1,900,000	\$ -	\$ 697,148	\$ -	36.7%	\$ 1,202,852
34 Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 1,900,000	\$ -	\$ 697,148	\$ -	36.7%	\$ 1,202,852
 Revenues Over (Under) Expenditures	 \$ (1,238,750)	 \$ 582	 \$ (485,906)			
 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	\$ -			\$ (485,906)		
TOTAL ENDING FUND BALANCE	\$ 665,523			\$ 934,107		

**Highline School District No. 401
Investment Earnings
2020-21**

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	30,560	41,132	28,914	672	736
January	29,602	44,813	2,531	776	587
February	26,413	32,777	2,472	732	556
March	23,587	26,528	2,427	694	643
April	23,337	21,776	3,395	691	644
May	21,692	14,437	5,655	570	540
June	25,259	12,232	12,119	488	474
July	25,847	18,088	9,396	592	582
August					

