



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

April 30, 2022

Submitted by:

**Dany Wanner
Senior Accountant**

Reviewed & Approved by:

**Andrew Burgess
Controller**

07.21.2022

Signature

Date

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MEMORANDUM

To: School Board of Directors
Dr. Susan Enfield, Superintendent
From: Andrew Burgess, Controller
CC: Becca Chen, Chief Financial Officer
Date: July 27, 2022
RE: April 2022 Financials

Enrollment Report

Highline's Average FTE in October was 16,842. April's average was 17,135, which was 293 FTE more than October, that most important of enrollment months, and 372 lower compared to a year ago, April 2021.

In April, Highline had 80 more average FTE, compared to October's Open Doors {1418} Program enrollment, and 66 less average FTE than a year ago.

ALE enrollment in April was 18 FTE lower than October, and 522 more than a year ago, before Highline Virtual Academy was active.

In the CTE program, Highline had 10 more average FTE in middle and high schools combined, compared to October, and 33 more than April 2021. This month, the Skill Center average was 14 FTE higher than the October average, and 29 less than a year ago.

In April, Highline had 14 fewer FTE identified, compared to October, for the Bilingual Program. This time last year, there were 373 more. Highline averaged 22 fewer exit-eligible FTE than in October, and 1 fewer than in April 2021.

Special Education enrollment was 70 students higher compared to October, and 119 fewer than a year ago.

General Fund

Revenue collections for the month of April totaled \$45.6 million. April is the month when the vast majority of spring property taxes are collected from the operating levy. Expenditures totaled \$30.6 million for the month. Revenue over expenditures increased the fund balance by

approximately \$15 million. The unassigned fund balance at the end of April was \$39.4 million. The balance sheet shows that the total ending fund balance at the end of April was \$47.9 million.

61.8% of budgeted revenue was received by April this year, compared to 67.6% this same time last year; a difference of 5.8%. As for expenditures, 58% of the budgeted amount for the year was spent through April, compared to 58.8% at the same time last year; a difference of 0.8%.

Capital Projects Fund

Highline collected about \$6.3 million in property tax in the Capital Projects Fund, from the tech levy. Expenditures in the Capital Projects 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. Capital Projects Fund balance at the end of April was \$69.8 million.

Debt Service Fund

The Budget Status Report shows the result of the bond refunding that was authorized by the board in March and closed in April, resulting in lower interest rates that will save taxpayers almost \$1 million during the life of that debt. Highline also collected about \$16.4 million in property tax and \$3,000 in interest in the Debt Service Fund in April. No principal and interest payments were made. The next bond payments are scheduled for June. The fund balance increased to \$23.9 million.

Associated Student Body Fund

Total revenues collected for the month were approximately \$57,000, with expenditures reaching close to \$88,000. The fund balance decreased by about \$31,000, accordingly, for the month of April. The ending total ASB fund balance was \$1.2 million.

Transportation Vehicle Fund

The TVF collected \$625 in interest. The fund balance for April was \$1.5 million.

Investment Earnings

Investment earnings in April totaled \$46,094. The interest rate in April was 0.61%, ten basis points higher than March.

BOARD ENROLLMENT REPORT
April 2022

Student Enrollment Details per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,430	1,302	-128
Grade 1	1,389	1,252	-137
Grade 2	1,336	1,313	-23
Grade 3	1,418	1,398	-20
Grade 4	1,360	1,335	-25
Grade 5	1,330	1,292	-38
Grade 6	1,231	1,192	-39
Grade 7	1,313	1,354	41
Grade 8	1,381	1,370	-11
Grade 9	1,395	1,453	58
Grade 10	1,283	1,355	72
Grade 11	1,271	1,252	-19
Grade 12	1,168	1,269	101
Total K-12 less Running Start, Dropout & ALE	17,305	17,135	-170

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	389	375	14
Vocational (CTE)	36	36	0
Total Running Start	425	411	14

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	295	195	-100

Alternative Learning Experience (ALE)	Projected HC	Average HC to date	Difference
Grades K-6 ALE	18	79	61
Grades 7-8 ALE	39	173	134
Grades 9-12 ALE	60	366	306
Total K-12 (BEA Resident FTE Enrollment)	18,142	17,949	232

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	145	130	-15
Grades 9-12 CTE Exploratory	550	663	113
Grades 9-12 Skill Centers	400	357	-43
Total CTE & Skill Center	1,095	1,149	54

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,425	3,490	65
Eligible Grade 7 - Grade 12 Students	2,025	2,223	198
Eligible Exited Students	500	503	3

Special Education	Projected HC	Average HC to date	Difference
Age 3-PreK Resident Special Education	208	186	-22
Age K-21 Resident Special Education LRE1	1,816	1,777	-39
Age K-21 Resident Special Education Other	851	751	-100

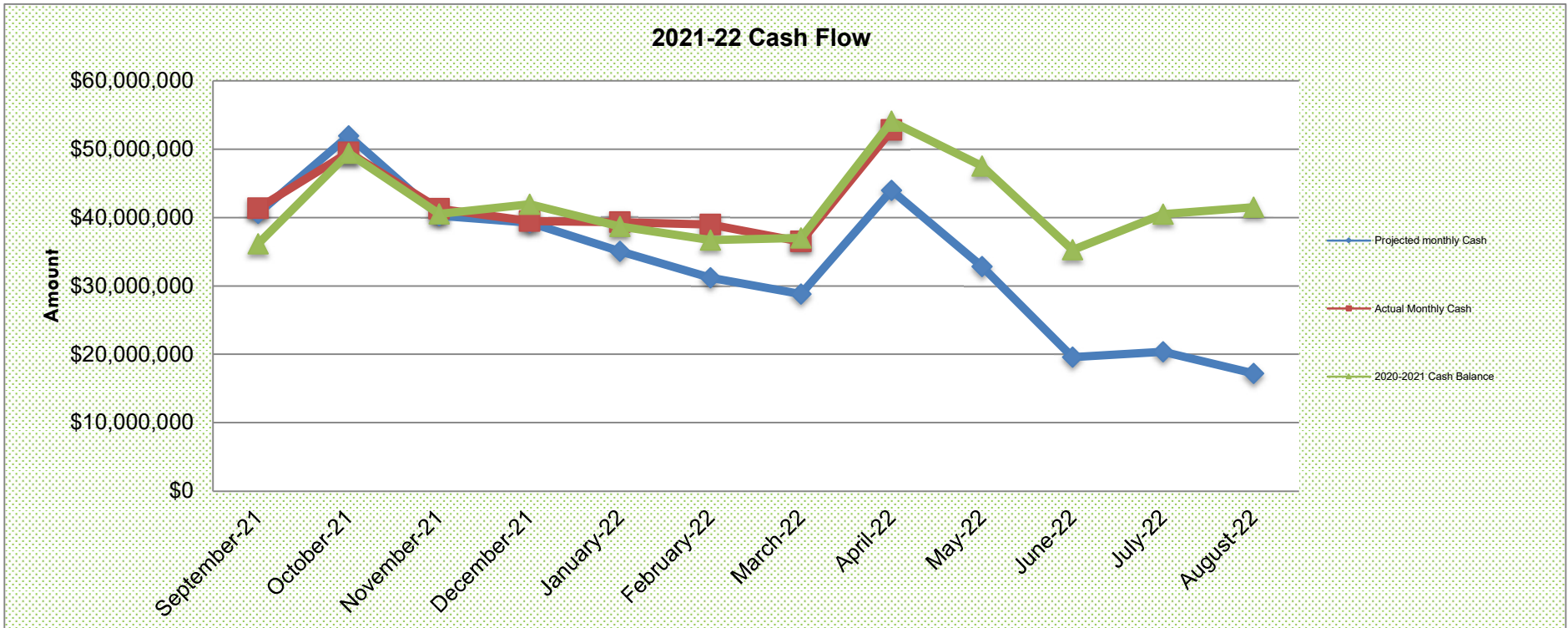
**Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended April 30, 2022**

<u>REVENUES</u>		<u>2021-22</u>	<u>Actual</u>	<u>Actual</u>	<u>Percent</u>
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance of Budget</u>
1000	Local Taxes	\$ 48,821,591	\$ 19,296,121	\$ 44,044,173	90.2%
2000	Local Nontax	5,409,442	202,369	4,450,426	82.3%
3000	State, General Purpose	179,640,791	15,857,356	116,487,316	64.8%
4000	State, Special Purpose	67,098,746	5,497,463	40,374,935	60.2%
5000	Federal, General Purpose	-	5,833	5,833	0.0%
6000	Federal, Special Purpose	58,336,673	4,551,427	24,751,381	42.4%
7000	Revenues From Other Districts	990,000	70,321	601,814	60.8%
8000	Other Agencies & Associations	1,963,421	142,088	3,206,423	163.3%
9000	Other Financing Sources	16,232,963	-	-	0.0%
TOTAL REVENUES		\$ 378,493,627	\$ 45,622,976	\$ 233,922,301	61.8%
<u>EXPENDITURES</u>					
00	Regular Instruction	\$ 181,768,957	\$ 14,873,835	\$ 109,629,307	\$ 58,794,080 92.7%
10	Federal Special Purpose (ESSER)	27,019,854	2,081,377	11,762,680	17,736,074 109.2%
20	Special Education	48,130,148	4,397,301	33,415,193	16,554,269 103.8%
30	Vocational Education	8,234,451	700,555	4,878,499	2,360,703 87.9%
40	Skills Center	4,777,762	368,252	2,897,422	1,784,429 98.0%
50&60	Compensatory Education	40,161,509	2,653,445	20,929,848	10,578,793 78.5%
70	Other Instructional Programs	4,694,684	294,353	1,724,041	739,658 52.5%
80	Community Services	2,770,218	250,032	1,890,288	924,498 101.6%
90	Support Services	64,703,781	4,963,526	34,378,234	21,615,660 86.5%
TOTAL EXPENDITURES		\$ 382,261,364	\$ 30,582,676	\$ 221,505,511	\$ 131,088,165 92.2%
Other Uses - Transfers to other funds		\$ -	\$ -	\$ -	
Revenues Over (Under) Expenditures		\$ -	\$ 15,040,300	\$ 12,416,789	
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		39,399,225	
TOTAL ENDING FUND BALANCE		\$ 30,164,263		\$ 47,902,171	

Highline School District No. 401
Balance Sheet
As of April 30, 2022
General Fund

Cash on Hand	\$	57,753	
Cash on Deposit with County	\$	57,618,098	
Warrants Outstanding	\$	(4,841,069)	
Accounts Receivable	\$	933,832	
Taxes Receivable	\$	30,051,732	
Inventory	\$	178,086	
Prepaid Expenses	\$	1,257,235	
Cash with Trustee (SUI)	\$	-	
			\$ 85,255,668
Accounts Payable	\$	1,916,212	
Payroll and Benefits Liabilities	\$	5,379,145	
Taxes and Other Deferred Revenues	\$	30,058,140	
			\$ 37,353,497
Restricted Fund Balance	\$	6,846,052	
Nonspendable Fund Balance	\$	198,928	
Assigned to Other Purposes	\$	1,457,965	
Unassigned Fund Balance	\$	39,399,225	
			\$ 47,902,171

Highline School District No. 401
General Fund
2021-22 Cash Flow
As of April 30, 2022



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of April 30, 2022
Year To Date

Major Revenue		2019-20			2020-21			2021-22		
		Budget	Year to Date	% of budget received YTD**	Budget	Year to Date	% of budget received YTD**	Budget	Year to Date	% of budget received YTD**
1000	Local Taxes	\$ 40,298,953	\$ 30,684,454	76.14%	\$ 47,819,383	\$ 43,316,947	90.58%	\$ 48,821,591	\$ 44,044,173	90.21%
2000	Local Support	14,038,194	4,725,162	33.66%	4,328,366	662,554	15.31%	5,409,442	4,450,426	82.27%
3000	State Apportionment	175,680,773	117,722,964	67.01%	180,034,003	118,855,215	66.02%	179,640,791	116,487,316	64.84%
4000	State Grants	65,235,430	41,322,449	63.34%	65,689,675	38,105,832	58.01%	67,098,746	40,374,935	60.17%
5000	Federal Grants - General Purpose	15,000	4,871	0.00%	-	-	0.00%	-	5,833	0.00%
6000	Federal Grants - Special Purpose	23,771,798	14,541,432	61.17%	22,953,097	15,697,313	68.39%	58,336,673	24,751,381	42.43%
7000	Other School Districts	475,000	363,410	76.51%	600,000	524,606	87.43%	990,000	601,814	60.79%
8000	Other Entities	2,308,827	1,733,742	75.09%	5,045,349	3,369,339	66.78%	1,963,421	3,206,423	163.31%
9000	Other Financial Resources	-	-	0.00%	-	-	0.00%	16,232,963	-	0.00%
		\$ 321,823,975	\$ 211,098,484	65.59%	\$ 326,469,873	\$ 220,531,806	67.55%	\$ 378,493,627	\$ 233,922,301	61.80%

**8 month = 66.64%
of budget

**Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of April 30, 2022
Year To Date**

Expenditure by State Object	2019-20			2020-21			2021-22		
	Budget	Year to Date	% of budget expended YTD**	Budget	Year to Date	% of budget expended YTD**	Budget	Year to Date	% of budget expended YTD**
2 Salaries - Certificated Employees	\$ 136,477,396	\$ 90,743,003	66.49%	\$ 141,873,203	\$ 91,589,880	64.56%	\$ 151,941,151	\$ 97,281,281	64.03%
3 Salaries - Classified Employees	55,293,057	35,330,052	63.90%	56,665,932	33,723,896	59.51%	66,989,026	39,094,965	58.36%
4 Employee Benefits and PY Taxes	79,548,831	47,413,680	59.60%	83,619,384	51,259,304	61.30%	85,644,462	50,490,220	58.95%
5 Supplies, Inst. Resources	20,321,899	7,110,580	34.99%	29,020,532	6,186,592	21.32%	35,461,810	13,071,625	36.86%
7 Purchase Services	35,132,879	22,154,293	63.06%	34,066,401	20,628,093	60.55%	41,789,728	21,296,623	50.96%
8 Travel	366,472	250,135	68.25%	103,870	20,823	20.05%	265,786	85,924	32.33%
9 Capital Outlay	489,880	335,074	68.40%	455,499	18,916	4.15%	119,003	184,873	155.35%
	\$ 327,630,414	\$ 203,336,818	62.06%	\$ 345,804,822	\$ 203,427,504	58.83%	\$ 382,210,966	\$ 221,505,511	57.95%

**8 month = 66.64%
of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended April 30, 2022

<u>REVENUES</u>		<u>2021-22</u>	<u>Actual</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Percent</u>	<u>Remaining</u>
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>of Budget</u>	<u>Budget</u>
1000	Local Taxes	\$ 16,266,137	\$ 6,290,652	\$ 14,444,878		88.8%	\$ 1,821,259
2000	Local Nontax	-	21,766	201,656		0.0%	(201,656)
3000	State, General Purpose	21,000,000	-	-		0.0%	21,000,000
4000	State, Special Purpose	-	-	10,569,608		0.0%	(10,569,608)
5000	Federal, General Purpose	13,379,326	-	-		0.0%	13,379,326
6000	Federal, Special Purpose	-	-	7,388,488		0.0%	(7,388,488)
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	\$ 6,312,418	\$ 46,385,425		72.1%	\$ 17,960,038
<u>EXPENDITURES</u>							
10	Sites	\$ 7,930,000	\$ 605,837	\$ 2,157,607	\$ 196,525	29.7%	5,575,868
20	Buildings	18,900,000	886,311	11,908,139	7,416,467	102.2%	(424,606)
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	\$ 1,492,148	\$ 14,065,747	\$ 7,612,991	73.9%	\$ 7,651,262
Other Uses - Transfers to Other Funds		\$ 16,532,963	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 18,482,500	\$ 4,820,270	\$ 32,319,679			
BEGINNING FUND BALANCE		\$ 9,440,230		\$ 37,519,583			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 861	Restricted from Bond Proceeds	\$ -		\$ 13,524,684			
GL 862	Restricted from Levy Proceeds	\$ -		\$ 22,759,357			
GL 863	Restricted for State Proceeds	\$ -		\$ 2,869,803			
GL 865	Restricted from Other Proceeds	\$ -		\$ 2,737,550			
GL 889	Assigned to Fund Purposes	\$ 27,922,730		\$ 27,792,086			
GL 890	Unassigned	\$ -		\$ 156,075			
TOTAL ENDING FUND BALANCE		\$ 27,922,730		\$ 69,839,556			

Highline School District No. 401
Balance Sheet
As of April 30, 2022
Capital Projects Fund

Cash on Deposit with County	\$	70,528,617	
Warrants Outstanding	\$	(256,736)	
Impaired Investments	\$	92,619	
Taxes Receivable	\$	9,673,740	
			\$ 80,038,240
Accounts Payable	\$	66,809	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	454,432	
Sales Tax Payable	\$	-	
Due To Other Funds	\$	-	
Deferred Revenue Taxes Receivable	\$	9,673,740	
			\$ 10,198,685
Restricted From Bond Proceeds	\$	13,524,684	
Restricted From Levy Proceeds	\$	22,759,357	
Restricted From State Proceeds	\$	2,869,803	
Restricted From Other Proceeds	\$	2,737,550	
Assigned Fund Purposes	\$	27,792,086	
Unreserved	\$	156,075	
			\$ 69,839,556

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended April 30, 2022

<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	\$ 16,379,566	\$ 37,859,820		90.1%	\$ 4,151,163
2000 Local Nontax	13,834	2,794	48,737		352.3%	(34,903)
3000 State, General Purpose	-	-	-		-	-
5000 Federal, General Purpose	-	-	-		-	-
9000 Other Financing Sources	300,000	34,972,478	34,972,478		117	(34,672,478)
TOTAL REVENUES	\$ 42,324,817	\$ 51,354,837	\$ 72,881,036		172.2%	\$ (30,556,219)
<u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 32,900,000	\$ -	\$ 21,000,000		63.8%	\$ 11,900,000
Interest on Bonds	17,471,300	-	8,936,900		51.2%	8,534,400
Arbitrage Rebate	-	-	-		0.0%	-
Bond Issuance Costs	310,000	287,916	289,843		93.5%	20,157
TOTAL EXPENDITURES	\$ 50,681,300	\$ 287,916	\$ 30,226,743		59.6%	\$ 20,454,557
Revenues Over (Under) Expenditures	\$ (8,356,483)	\$ 16,382,359	\$ 7,969,731			
5998 Other Financing Sources/Uses		\$ (34,684,562)	\$ (34,684,562)			
BEGINNING FUND BALANCE	\$ 15,356,491		\$ 15,928,882			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 7,000,009		\$ 23,898,613			
GL 890 Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE	\$ 7,000,009		\$ 23,898,613			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended April 30, 2022**

<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	\$ 46,328	\$ 498,998		132.9%	\$ (123,608)
200 Athletics	106,550	7,056	73,012		68.5%	33,538
300 Classes	41,400	824	2,922		7.1%	38,478
400 Clubs	171,771	2,627	26,738		15.6%	145,033
600 Private Monies	17,950	15	58,653		326.8%	(40,703)
TOTAL REVENUES	\$ 713,061	\$ 56,849	\$ 660,323		92.6%	\$ 52,738
<u>EXPENDITURES</u>						
100 General Student Body	\$ 382,785	\$ 53,658	\$ 286,761	\$ 187,445	123.9%	\$ (91,421)
200 Athletics	222,500	17,916	73,204	16,962	40.5%	132,335
300 Classes	53,328	360	1,441	-	2.7%	51,887
400 Clubs	201,503	12,849	19,472	721	10.0%	181,311
600 Private Monies	25,492	3,212	21,652	1,304	90.1%	2,536
TOTAL EXPENDITURES	\$ 885,608	\$ 87,994	\$ 402,530	\$ 206,431	68.8%	\$ 276,647
Revenues Over (Under) Expenditures	\$ (172,547)	\$ (31,145)	\$ 257,794			
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	\$ -			\$ 257,794		
TOTAL ENDING FUND BALANCE	\$ 737,453			\$ 1,212,277		

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended April 30, 2022**

<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	-	625	4,868		0.0%	(4,868)
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	\$ 625	\$ 4,868		0.7%	\$ 645,133
 <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)	 \$ 625	 \$ 4,868			
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	\$ -			\$ 4,868		
TOTAL ENDING FUND BALANCE	\$ 140,000			\$ 1,488,823		

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	21,893	33,201	15,349	578	687
January	17,027	28,504	2,282	523	647
February	15,299	27,193	2,216	519	599
March	13,259	24,802	2,110	481	559
April	14,140	28,021	2,794	514	625
May					
June					
July					
August					

