



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

May 31, 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: May 2022 Financials

Enrollment Report

Highline's Average FTE in October was 16,842. May's average was 17,144, which was 302 FTE more than October, that most important of enrollment months, and 367 lower compared to a year ago, May 2021.

In May, Highline had 78 more average FTE, compared to October's Open Doors {1418} Program enrollment, and 68 less average FTE than a year ago.

ALE enrollment in May was 11 FTE lower than October, and 525 more than a year ago, before Highline Virtual Academy was active.

In the CTE program, Highline had 15 more average FTE in middle and high schools combined, compared to October, and 33 more than May 2021. This month, the Skill Center average was 12 FTE higher than the October average, and 30 less than a year ago.

In May, Highline had 32 more FTE identified, compared to October, for the Bilingual Program. This time last year, there were 350 more. Highline averaged 23 fewer exit-eligible FTE than in October, and 1 fewer than in May 2021.

Special Education enrollment was 81 students higher compared to October, and 119 fewer than a year ago.

General Fund

Revenue collections for the month of May totaled \$25.4 million. Expenditures totaled \$31.9 million for the month. Higher expenditures than revenue decreased the fund balance by about \$6.5 million. The unassigned fund balance at the end of May was \$32.9 million. The balance sheet shows that the total ending fund balance at the end of May was \$41.4 million.

68.5% of budgeted revenue was received by May this year, compared to 73.3% this same time last year; a difference of 4.8%. As for expenditures, 66.3% of the budgeted amount for the year was spent through May, compared to 66% at the same time last year; a difference of 0.3%.

Capital Projects Fund

Highline collected about \$1.5 million in property tax in the Capital Projects Fund, from the tech levy. \$2.4 million dollars in state match funding was reimbursed for prior expenditures related to the 2016 bond building projects. 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 May was \$72.8 million.

Debt Service Fund

The Budget Status Report shows Highline collected about \$4 million in property tax and \$6,000 in interest in the Debt Service Fund in May. No principal and interest payments were made. The next bond payments are scheduled for June. The fund balance increased to \$27.9 million.

Associated Student Body Fund

Total revenues collected for the month were approximately \$46,000, with expenditures also close to \$46,000. The fund balance remained unchanged for the month of May. The ending total ASB fund balance was \$1.2 million.

Transportation Vehicle Fund

The TVF collected \$718 in interest. Three electric buses were paid for this month, leaving the fund balance in May at about \$335,000.

Investment Earnings

Investment earnings in May totaled \$57,646. The interest rate in May was 0.84%, twenty-three basis points higher than April.

BOARD ENROLLMENT REPORT
May 2022

Student Enrollment Details per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,430	1,310	-120
Grade 1	1,389	1,254	-135
Grade 2	1,336	1,314	-22
Grade 3	1,418	1,399	-19
Grade 4	1,360	1,336	-24
Grade 5	1,330	1,291	-39
Grade 6	1,231	1,192	-39
Grade 7	1,313	1,353	40
Grade 8	1,381	1,371	-10
Grade 9	1,395	1,457	62
Grade 10	1,283	1,356	73
Grade 11	1,271	1,249	-22
Grade 12	1,168	1,262	94
Total K-12 less Running Start, Dropout & ALE	17,305	17,144	-161

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	389	371	18
Vocational (CTE)	36	37	-1
Total Running Start	425	408	17

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	295	193	-102

Alternative Learning Experience (ALE)	Projected HC	Average HC to date	Difference
Grades K-6 ALE	18	79	61
Grades 7-8 ALE	39	176	137
Grades 9-12 ALE	60	370	310
Total K-12 (BEA Resident FTE Enrollment)	18,142	17,962	245

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	145	131	-14
Grades 9-12 CTE Exploratory	550	667	117
Grades 9-12 Skill Centers	400	355	-45
Total CTE & Skill Center	1,095	1,154	59

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,425	3,505	80
Eligible Grade 7 - Grade 12 Students	2,025	2,226	201
Eligible Exited Students	500	503	3

Special Education	Projected HC	Average HC to date	Difference
Age 3-PreK Resident Special Education	208	194	-14
Age K-21 Resident Special Education LRE1	1,816	1,780	-36
Age K-21 Resident Special Education Other	851	751	-101

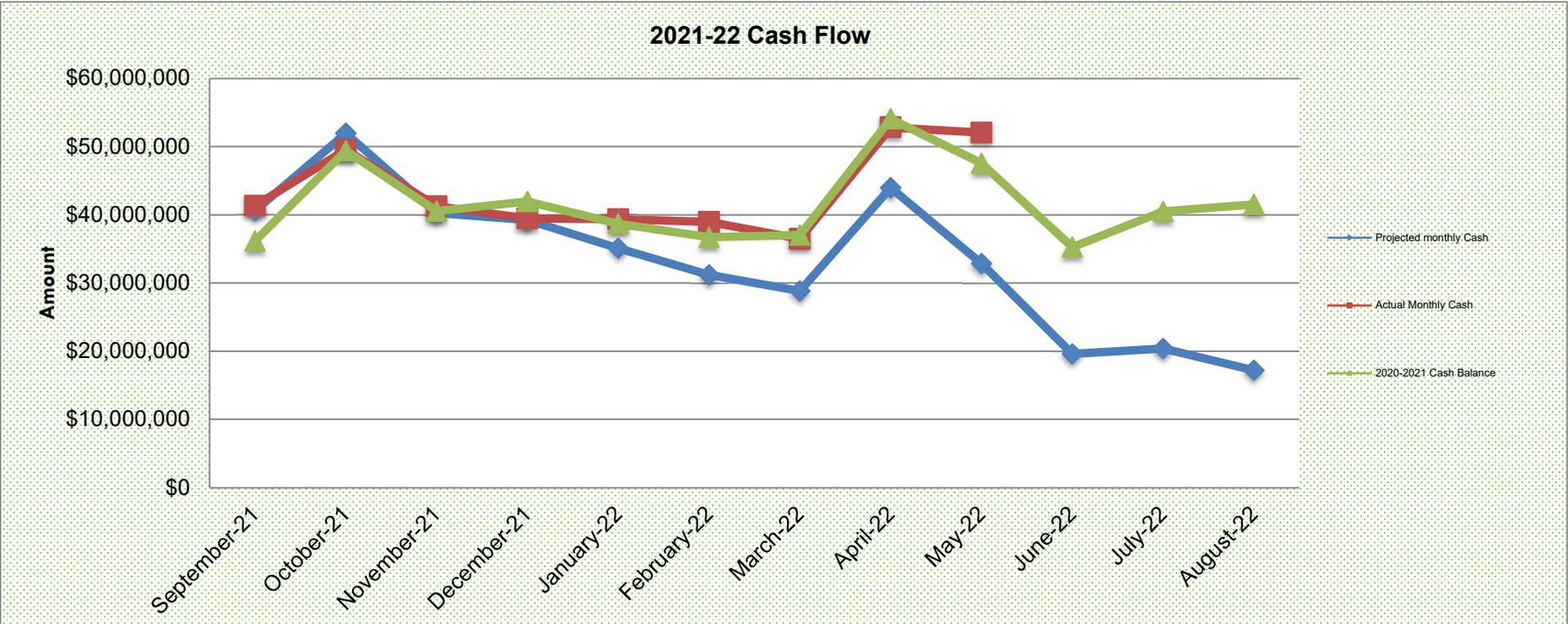
**Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended May 31, 2022**

<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>of Budget</u>
				<u>Encumbrance</u>	
1000	Local Taxes	\$ 48,821,591	\$ 4,733,729	\$ 48,777,902	99.9%
2000	Local Nontax	5,409,442	279,103	4,729,530	87.4%
3000	State, General Purpose	179,640,791	8,805,418	125,292,735	69.7%
4000	State, Special Purpose	67,098,746	3,213,866	43,588,801	65.0%
5000	Federal, General Purpose	-	-	5,833	0.0%
6000	Federal, Special Purpose	58,336,673	8,194,217	32,945,598	56.5%
7000	Revenues From Other Districts	990,000	1,392	603,206	60.9%
8000	Other Agencies & Associations	1,963,421	179,634	3,386,057	172.5%
9000	Other Financing Sources	16,232,963	-	-	0.0%
TOTAL REVENUES		\$ 378,493,627	\$ 25,407,361	\$ 259,329,662	68.5%
<u>EXPENDITURES</u>					
00	Regular Instruction	\$ 181,768,957	\$ 16,141,323	\$ 125,770,630	\$ 44,434,895 93.6%
10	Federal Special Purpose (ESSER)	27,019,854	2,106,283	13,868,962	16,628,312 112.9%
20	Special Education	48,130,148	4,397,818	37,813,011	13,064,596 105.7%
30	Vocational Education	8,234,451	594,985	5,473,484	1,912,298 89.7%
40	Skills Center	4,777,762	355,692	3,253,114	1,531,611 100.1%
50&60	Compensatory Education	40,161,509	2,786,400	23,716,249	9,510,478 82.7%
70	Other Instructional Programs	4,694,684	239,484	1,963,524	454,443 51.5%
80	Community Services	2,770,218	248,726	2,139,015	793,908 105.9%
90	Support Services	64,703,781	5,070,393	39,448,627	18,865,556 90.1%
TOTAL EXPENDITURES		\$ 382,261,364	\$ 31,941,105	\$ 253,446,616	\$ 107,196,098 94.3%
Other Uses - Transfers to other funds		\$ -	\$ -	\$ -	
Revenues Over (Under) Expenditures		\$ -	\$ (6,533,744)	\$ 5,883,046	
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		32,865,482	
TOTAL ENDING FUND BALANCE		\$ 30,164,263		\$ 41,368,427	

Highline School District No. 401
Balance Sheet
As of May 31, 2022
General Fund

Cash on Hand	\$	55,239	
Cash on Deposit with County	\$	59,469,768	
Warrants Outstanding	\$	(7,476,785)	
Accounts Receivable	\$	986,927	
Taxes Receivable	\$	25,303,365	
Inventory	\$	125,578	
Prepaid Expenses	\$	942,926	
Cash with Trustee (SUI)	\$	-	
			\$ 79,407,020
Accounts Payable	\$	3,025,743	
Payroll and Benefits Liabilities	\$	9,707,755	
Taxes and Other Deferred Revenues	\$	25,305,094	
			\$ 38,038,593
Restricted Fund Balance	\$	6,846,052	
Nonspendable Fund Balance	\$	198,928	
Assigned to Other Purposes	\$	1,457,965	
Unassigned Fund Balance	\$	32,865,482	
			\$ 41,368,427

Highline School District No. 401
General Fund
2021-22 Cash Flow
As of May 31, 2022



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of May 31, 2022
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	\$ 35,948,743	89.21%	\$ 47,819,383	\$ 46,461,845	97.16%	\$ 48,821,591	\$ 48,777,902	99.91%
2000	Local Support	14,038,194	4,781,013	34.06%	4,328,366	1,543,943	35.67%	5,409,442	4,729,530	87.43%
3000	State Apportionment	175,680,773	126,641,447	72.09%	180,034,003	127,789,890	70.98%	179,640,791	125,292,735	69.75%
4000	State Grants	65,235,430	44,573,019	68.33%	65,689,675	42,363,908	64.49%	67,098,746	43,588,801	64.96%
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	15,928,302	67.01%	22,953,097	17,220,136	75.02%	58,336,673	32,945,598	56.47%
7000	Other School Districts	475,000	420,180	88.46%	600,000	536,343	89.39%	990,000	603,206	60.93%
8000	Other Entities	2,308,827	1,835,830	79.51%	5,045,349	3,444,138	68.26%	1,963,421	3,386,057	172.46%
9000	Other Financial Resources	-	-	0.00%	-	-	0.00%	16,232,963	-	0.00%
		\$ 321,823,975	\$ 230,133,405	71.51%	\$ 326,469,873	\$ 239,360,203	73.32%	\$ 378,493,627	\$ 259,329,662	68.52%

**9 month = 74.97%
of budget

**Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of May 31, 2022
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	\$ 101,770,430	74.57%	\$ 141,873,203	\$ 103,194,177	72.74%	\$ 151,941,151	\$ 109,629,471	72.15%
3 Salaries - Classified Employees	55,293,057	39,561,047	71.55%	56,665,932	37,998,464	67.06%	66,989,026	44,081,374	65.80%
4 Employee Benefits and PY Taxes	79,548,831	53,773,038	67.60%	83,619,384	57,726,966	69.04%	85,644,462	56,915,837	66.46%
5 Supplies, Inst. Resources	20,321,899	7,832,427	38.54%	29,020,532	6,878,139	23.70%	35,461,810	17,249,676	48.64%
7 Purchase Services	35,132,879	25,065,087	71.34%	34,066,401	22,529,593	66.13%	41,789,728	25,238,124	60.39%
8 Travel	366,472	255,265	69.65%	103,870	25,047	24.11%	265,786	101,160	38.06%
9 Capital Outlay	489,880	346,617	70.76%	455,499	28,691	6.30%	119,003	230,975	194.09%
	\$ 327,630,414	\$ 228,603,910	69.77%	\$ 345,804,822	\$ 228,381,077	66.04%	\$ 382,210,966	\$ 253,446,616	66.31%

**9 month = 74.97%
of budget

**Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended May 31, 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>
1000	Local Taxes	\$ 16,266,137	\$ 1,542,165	\$ 15,987,043		98.3%	\$ 279,094
2000	Local Nontax	-	24,739	226,396		0.0%	(226,396)
3000	State, General Purpose	21,000,000	-	-		0.0%	21,000,000
4000	State, Special Purpose	-	2,384,302	12,953,909		0.0%	(12,953,909)
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	\$ 3,951,206	\$ 50,336,632		78.2%	\$ 14,008,831
<u>EXPENDITURES</u>							
10	Sites	\$ 7,930,000	\$ 4,800	\$ 2,162,407	\$ 258,561	30.5%	5,509,032
20	Buildings	18,900,000	1,035,909	12,944,049	6,630,278	103.6%	(674,327)
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	\$ 1,040,709	\$ 15,106,456	\$ 6,888,839	75.0%	\$ 7,334,705
Other Uses - Transfers to Other Funds		\$ 16,532,963	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 18,482,500	\$ 2,910,497	\$ 35,230,176			
BEGINNING FUND BALANCE		\$ 9,440,230		\$ 37,519,583			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 861 Restricted from Bond Proceeds		\$ -		\$ 12,575,706			
GL 862 Restricted from Levy Proceeds		\$ -		\$ 24,301,523			
GL 863 Restricted from State Proceeds		\$ -		\$ 5,250,743			
GL 865 Restricted from Other Proceeds		\$ -		\$ 2,737,550			
GL 889 Assigned to Fund Purposes		\$ 27,922,730		\$ 27,703,717			
GL 890 Unassigned		\$ -		\$ 180,814			
TOTAL ENDING FUND BALANCE		\$ 27,922,730		\$ 72,750,053			

Highline School District No. 401
Balance Sheet
As of May 31, 2022
Capital Projects Fund

Cash on Deposit with County	\$	73,742,533	
Warrants Outstanding	\$	(625,900)	
Impaired Investments	\$	92,619	
Taxes Receivable	\$	8,132,617	
			\$ 81,341,870
Accounts Payable	\$	26,341	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	429,155	
Sales Tax Payable	\$	-	
Due To Other Funds	\$	-	
Deferred Revenue Taxes Receivable	\$	8,132,617	
			\$ 8,591,817
Restricted From Bond Proceeds	\$	12,575,706	
Restricted From Levy Proceeds	\$	24,301,523	
Restricted From State Proceeds	\$	5,250,743	
Restricted From Other Proceeds	\$	2,737,550	
Assigned Fund Purposes	\$	27,703,717	
Unreserved	\$	180,814	
			\$ 72,750,053

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended May 31, 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	\$ 4,015,072	\$ 41,874,892		99.7%	\$ 136,091
2000 Local Nontax	13,834	5,773	54,510		394.0%	(40,676)
3000 State, General Purpose	-	-	-		-	-
5000 Federal, General Purpose	-	-	-		-	-
9000 Other Financing Sources	300,000	6,163	34,978,641		117	(34,678,641)
TOTAL REVENUES	\$ 42,324,817	\$ 4,027,008	\$ 76,908,044		181.7%	\$ (34,583,227)
<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	-	289,843		93.5%	20,157
TOTAL EXPENDITURES	\$ 50,681,300	\$ -	\$ 30,226,743		59.6%	\$ 20,454,557
Revenues Over (Under) Expenditures	\$ (8,356,483)	\$ 4,027,008	\$ 11,996,739			
5998 Other Financing Sources/Uses		\$ -	\$ (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		\$ 27,925,621			
GL 890 Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE	\$ 7,000,009		\$ 27,925,621			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended May 31, 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	\$ 32,571	\$ 531,569		141.6%	\$ (156,179)
200	Athletics	106,550	1,797	74,810		70.2%	31,740
300	Classes	41,400	1,072	3,994		9.6%	37,406
400	Clubs	171,771	10,802	37,539		21.9%	134,232
600	Private Monies	17,950	-	58,653		326.8%	(40,703)
TOTAL REVENUES		\$ 713,061	\$ 46,242	\$ 706,565		99.1%	\$ 6,496
<u>EXPENDITURES</u>							
100	General Student Body	\$ 382,785	\$ 34,912	\$ 321,673	\$ 138,979	120.3%	\$ (77,867)
200	Athletics	222,500	9,609	82,812	(7,295)	33.9%	146,983
300	Classes	53,328	-	1,441	-	2.7%	51,887
400	Clubs	201,503	893	20,364	-	10.1%	181,139
600	Private Monies	25,492	923	22,575	881	92.0%	2,036
TOTAL EXPENDITURES		\$ 885,608	\$ 46,337	\$ 448,867	\$ 132,564	65.7%	\$ 304,177
Revenues Over (Under) Expenditures		\$ (172,547)	\$ (95)	\$ 257,699			
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		\$ -	\$ 257,699				
TOTAL ENDING FUND BALANCE		\$ 737,453	\$ 1,212,182				

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended May 31, 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	-	718	5,586		0.0%	(5,586)
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	\$ 718	\$ 5,586		0.9%	\$ 644,414
<u>EXPENDITURES</u>						
33 Transportation Equipment Purchases	\$ 2,000,000	\$ 1,154,898	\$ 1,154,898	\$ -	57.7%	\$ 845,102
34 Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 2,000,000	\$ 1,154,898	\$ 1,154,898	\$ -	57.7%	\$ 845,102
Revenues Over (Under) Expenditures	\$ (1,350,000)	\$ (1,154,180)	\$ (1,149,312)			
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	\$ -			\$ (1,149,312)		
TOTAL ENDING FUND BALANCE	\$ 140,000			\$ 334,643		

**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	17,600	32,978	5,773	577	718
June					
July					
August					

