



BUSINESS SERVICES

Date: March 22, 2024
To: Michael Tolley, Superintendent
From: Jenna Valach, Director of Business Operations
Subject: Monthly Financial Status Report – February 2024

Enrollment

Enrollment as of February 2024 was 21,952 FTE. This is higher than budgeted enrollment by 182 FTE. The budgeted “Average Annual FTE Enrollment” (AAFTE) was established at 21,770 for the 2023-24 school year.

Budget Status Information

General Fund

Investment earnings for February 2024 were \$48.8 thousand with year-to-date earnings in the amount of \$410.6 thousand. Expenditures for the month of February 2024 were \$34.5 million, with revenues of \$30.1 million, and other financing sources of \$728.2 thousand. The ending fund balance was \$2.4 million which is \$12.9 million lower than the same period last year. Year-to-date revenues were higher, and expenditures were lower than the same period last year as compared to budget.

Capital Fund

Investment earnings for February 2024 were \$672.0 thousand with year-to-date earnings in the amount of \$3.9 million. Expenditures for the month of February 2024 were \$6.5 million, with revenues of \$1.7 million, and other financing uses of \$714.7 thousand. The ending fund balance was \$186.0 million which is \$48.8 million lower than the same period last year. Year-to-date revenues were lower, and expenditures were higher than the same period last year as compared to budget. Page 13 in the financial report provides additional details on project spending.

Debt Service Fund

Investment earnings for February 2024 were \$20.8 thousand with year-to-date earnings in the amount of \$457.9 thousand. The ending fund balance for the Debt Service Fund was \$7.3 million which is \$2.0 million higher than the same period last year. Year-to-date revenues were lower, and expenditures were higher than the same period last year as compared to budget.

ASB Fund

Investment earnings for February 2024 were \$11.3 thousand with year-to-date earnings in the amount of \$62.4 thousand. The ending fund balance was \$3.4 million which is \$256.4 thousand higher than the same period last year. Year-to-date revenues and expenditures were higher than the same period last year as compared to budget.

Transportation Vehicle Fund

Investment earnings for February 2024 were \$13.2 thousand with year-to-date earnings in the amount of \$69.3 thousand. The ending fund balance was \$4.3 million which is \$2.2 million higher than the same period last year. Year-to-date revenues were higher, and expenditures were equal to the same period last year as compared to budget.

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Glossary

Assigned to Fund Purposes-AFP. Assigned to Fund Purposes. This is used for all funds except for the general fund. After the establishment of any amounts that are Nonspendable, Restricted, Committed, or otherwise Assigned, this account is equal to the ending available fund balance. The net result of fund operations is summarized in this account.

Enrollment – FTE. Full-Time Equivalent (FTE) means the measurement of a student's enrollment. To be full-time, a student must be enrolled to attend school for a given number of minutes each week. Beginning with the 2018-19 school year, a student's partial full-time equivalent is the student's weekly enrolled minutes divided by 1,665.

Enrollment – Headcount. Headcount (HC) means the count of the individual students. Each enrolled student is one headcount.

Fund - General. The fund that is available for any legally authorized purpose and which is therefore used to account for all revenues and all activities not provided for in other funds. The general fund is used to finance the ordinary operations of a school systems.

Fund - Capital Projects. This fund is used to account for all moneys and resources set aside for the acquisition of fixed assets through construction and remodeling projects.

Fund – Debt Service. The fund that is used to account for the redemption of outstanding bonds and the payment of interest incurred by the bonds.

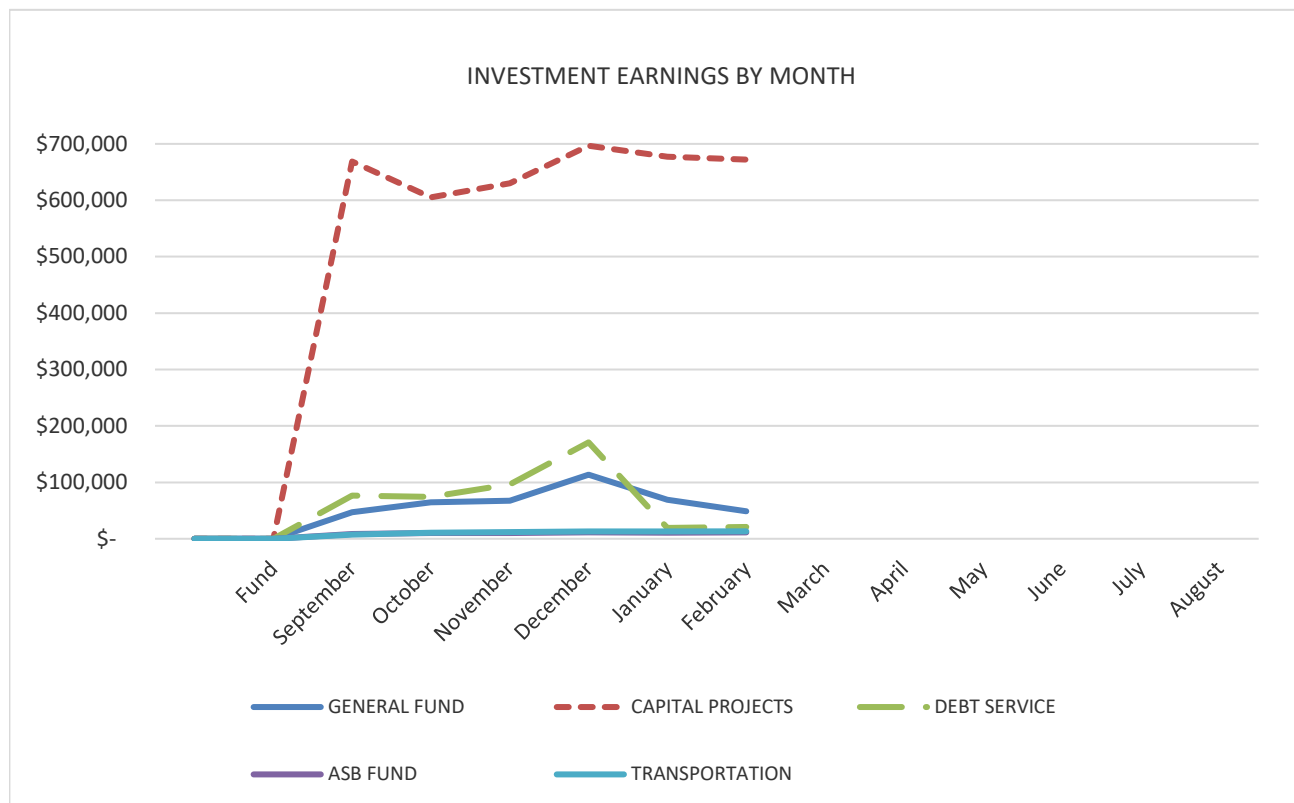
Fund – Special Revenue. A fund used to account for the proceeds of specific revenue sources, (other than private-purpose trusts or major capital projects) that are legally restricted to expenditure for specified purposes. The Associated Student Body Fund is the only fund of this type.

Fund – Transportation Vehicle. The fund is used to account for expenditures for the purchase, major repair, rebuilding, and related debt service incurred for pupil transportation equipment.

NORTHSHORE SCHOOL DISTRICT NO. 417
INVESTMENT EARNINGS
2023-2024

MONTH	GENERAL FUND	CAPITAL PROJECTS	DEBT SERVICE	ASB FUND	TRANSPORTATION	TOTAL
Fund	10	20	30	40	90	
September	\$ 47,212	\$ 668,983	\$ 76,336	\$ 8,500	\$ 7,353	\$ 808,385
October	\$ 64,477	\$ 605,028	\$ 74,450	\$ 9,907	\$ 10,969	764,831
November	\$ 67,209	\$ 630,048	\$ 96,311	\$ 10,267	\$ 11,917	815,753
December	\$ 113,597	\$ 696,676	\$ 170,883	\$ 11,379	\$ 12,948	1,005,484
January	\$ 69,256	\$ 677,098	\$ 19,086	\$ 11,017	\$ 12,943	789,401
February	\$ 48,827	\$ 672,045	\$ 20,797	\$ 11,289	\$ 13,192	766,150
March						0
April						0
May						0
June						0
July						0
August						0

YTD TOTAL	\$ 410,579	\$ 3,949,879	\$ 457,864	\$ 62,360	\$ 69,323	\$ 4,950,004
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Interest earnings rate for the month was 4.19% which is 0.16% higher than the prior month.

NORTHSHORE SCHOOL DISTRICT
FEBRUARY 2024 - YTD FUND BUDGET STATUS REPORTS

	2022-23 Budget	YTD 2/31/2023	\$ Variance	Monthly Budget %	2023-24 Budget	YTD 2/31/2024	\$ Variance	Monthly Budget %	% Year
General Fund									
Beginning Fund Balance	\$ 38,470,000	\$ 39,485,692	\$ 1,015,692		\$ 17,389,119	\$ 16,663,293	\$ (725,826)		
Revenues	410,900,000	180,667,463	\$ (230,232,537)	43.97%	419,400,000	188,930,913	\$ (230,469,087)	45.05%	50%
Expenditures	439,120,000	209,840,972	\$ 229,279,028	47.79%	444,530,000	209,101,337	\$ 235,428,663	47.04%	50%
Transfers In & Other Sources	11,100,000	4,988,434	\$ (6,111,566)	44.94%	11,900,000	5,898,746	\$ (6,001,254)	49.57%	50%
Ending Fund Balance	\$ 21,350,000	\$ 15,300,617	\$ (6,049,383)		\$ 4,159,119	\$ 2,391,615	\$ (1,767,504)		
Capital Projects Fund									
Beginning Fund Balance	\$ 258,637,619	\$ 247,015,609	\$ (11,622,010)		\$ 238,345,741	\$ 216,204,646	\$ (22,141,095)		
Revenues	25,880,386	13,144,522	\$ (12,735,864)	50.79%	180,288,110	15,535,724	\$ (164,752,386)	8.62%	50%
Expenditures	127,623,481	20,416,982	\$ 107,206,499	16.00%	217,972,647	39,994,862	\$ 177,977,785	18.35%	50%
Transfers Out	(11,100,000)	(4,884,026)	\$ 6,215,974	44.00%	(11,900,000)	(5,728,469)	\$ 6,171,531	48.14%	50%
Ending Fund Balance	\$ 145,794,524	\$ 234,859,123	\$ 89,064,599		\$ 188,761,204	\$ 186,017,039	\$ (2,744,165)		
Debt Service Fund									
Beginning Fund Balance	\$ 30,799,346	\$ 28,731,131	\$ (2,068,215)		\$ 25,396,584	\$ 26,130,813	\$ 734,229		
Revenues	63,500,000	30,335,854	\$ (33,164,146)	47.77%	66,500,000	30,920,988	\$ (35,579,012)	46.50%	50%
Expenditures	70,000,000	53,698,748	\$ 16,301,252	76.71%	64,500,000	49,717,002	\$ 14,782,998	77.08%	50%
Other Financing Sources	-	-	\$ -		-	-	\$ -		
Ending Fund Balance	\$ 24,299,346	\$ 5,368,237	\$ (18,931,109)		\$ 27,396,584	\$ 7,334,798	\$ (20,061,786)		
ASB Fund									
Beginning Fund Balance	\$ 2,347,181	\$ 2,596,097	\$ 248,916		\$ 2,289,924	\$ 2,688,382	\$ 398,458		
Revenues	5,339,860	2,021,256	\$ (3,318,604)	37.85%	5,946,879	2,272,560	\$ (3,674,319)	38.21%	50%
Expenditures	5,855,836	1,459,161	\$ 4,396,675	24.92%	6,184,805	1,546,373	\$ 4,638,432	25.00%	50%
Ending Fund Balance	\$ 1,831,205	\$ 3,158,192	\$ 1,326,987		\$ 2,051,998	\$ 3,414,569	\$ 1,362,571		
Transp. Vehicle Fund									
Beginning Fund Balance	\$ 2,136,982	\$ 2,149,659	\$ 12,677		\$ 3,867,980	\$ 3,877,460	\$ 9,480		
Revenues	916,508	17,700	\$ (898,808)	1.93%	1,666,125	69,323	\$ (1,596,802)	4.16%	50%
Expenditures	3,035,173	-	\$ 3,035,173	0.00%	2,000,000	-	\$ 2,000,000	0.00%	50%
Other Financing Sources	-	67,500	\$ -	0.00%	-	398,699	\$ (398,699)	0.00%	50%
Ending Fund Balance	\$ 18,317	\$ 2,167,359	\$ 2,149,042		\$ 3,534,105	\$ 4,345,483	\$ 811,378		

Budget = School Board approved budget for fiscal year

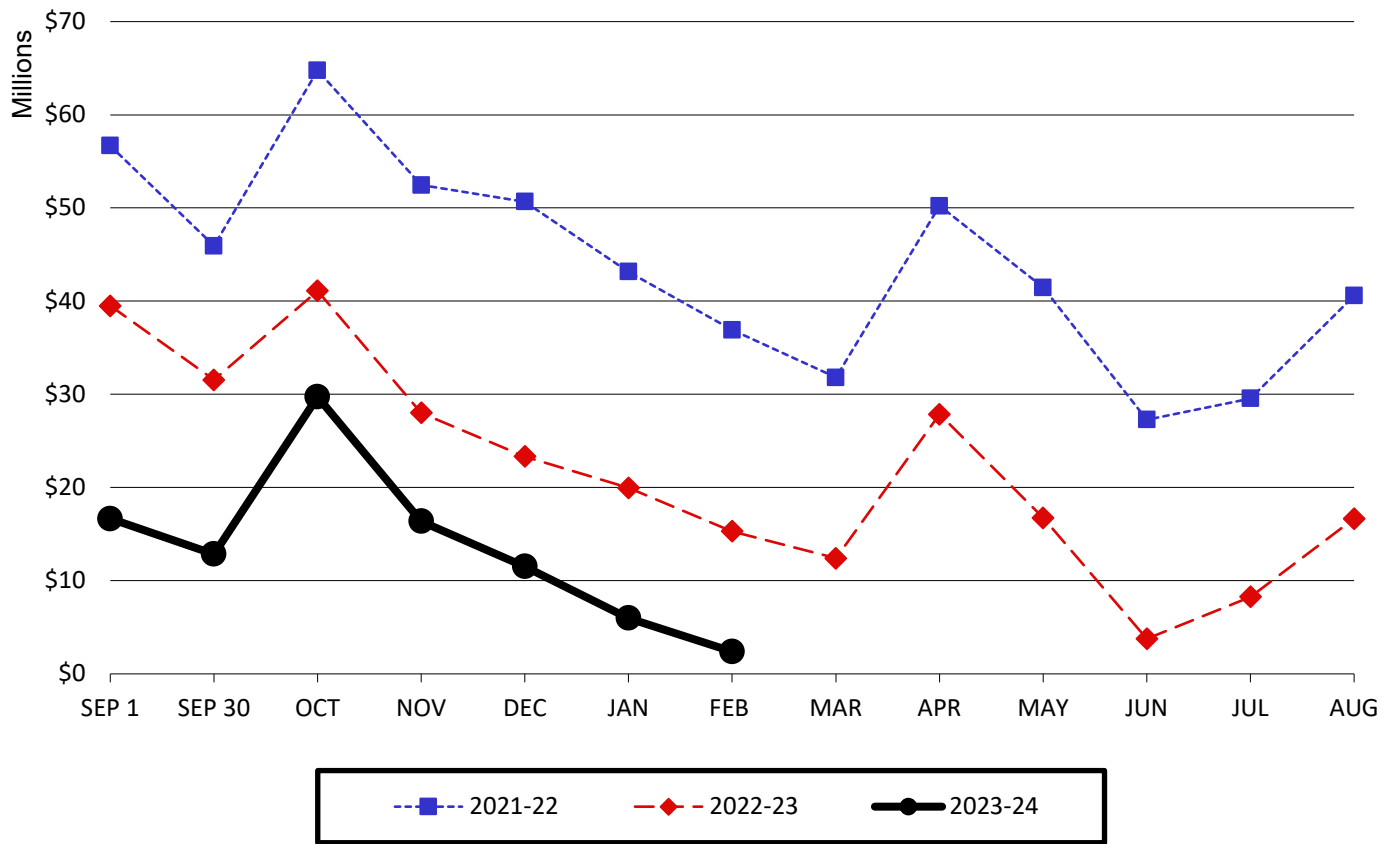
Actual = Fiscal year-to-date totals to the date of the report.

\$ Variance - The difference between the annual budget and year-to-date amounts.

% Budget = The amount received/spent year-to-date as a % of the annual budget.

% Year = The months reported as percentage of the 12-month fiscal year.

NORTHSHORE SCHOOL DISTRICT NO. 417
General Fund - Total Fund Balance Comparison
2021-22 to 2023-24



Northshore School District No. 417

ENROLLMENT REPORT

February 2024

Grade	Average HC to date 23-24	Prior Year		Average FTE to date 23-24	Difference
		Average FTE 22-23	Budgeted FTE 23-24		
Kindergarten	1,492.67	1,530.93	1,487	1,487.90	0.90
Grade 1	1,593.17	1,723.67	1,614	1,587.01	-26.99
Grade 2	1,750.33	1,657.82	1,750	1,746.31	-3.69
Grade 3	1,663.83	1,749.39	1,647	1,660.01	13.01
Grade 4	1,784.67	1,749.67	1,739	1,780.79	41.79
Grade 5	1,752.67	1,709.85	1,735	1,749.17	14.17
Grade 6	1,734.33	1,731.24	1,682	1,729.53	47.53
Grade 7	1,766.17	1,750.18	1,714	1,761.43	47.43
Grade 8	1,761.83	1,709.03	1,725	1,759.82	34.82
Grade 9	1,779.00	1,857.60	1,761	1,776.66	15.66
Grade 10	1,883.00	1,781.81	1,838	1,876.45	38.45
Grade 11	1,689.00	1,628.53	1,567	1,674.51	7.51
Grade 12	1,690.33	1,417.39	1,511	1,476.88	-34.12
Totals	22,341.00	21,997.11	21,770	21,966.47	196.47

Running Start

	Prior Year		Average FTE to date ⁽¹⁾	Difference
	Average FTE 22-23	Budgeted FTE		
Academic RS FTE	342.89	361.00	431.6	70.60
Vocational RS FTE	27.21	19.00	24.81	5.81
Total Running Start	370.10	380.00	456.41	76.41

Open Doors (1418)

	Prior Year		Average FTE to date	Difference
	Average FTE 22-23	Budgeted FTE		
Open Doors FTE	10.8	10.00	11.83	1.83

Bilingual Program

	Prior Year		Average HC to date ⁽²⁾	Difference
	Average HC 22-23	Budgeted HC		
Bilingual Program K-6 HC	1,643.56	1,582.00	1,699.80	117.80
Bilingual Program 7-12 HC	575.67	445.00	692.00	247.00
Bilingual Program Exited HC	667.22	345.00	681.80	336.80

Vocational/CTE

	Prior Year		Average FTE to date	Difference
	Average FTE 22-23	Budgeted FTE		
Vocational FTE Students H.S.	975.16	970.00	1,016.18	46.18
Vocational FTE Students M.S.	216.35	200.00	192.54	-7.46

Special Education

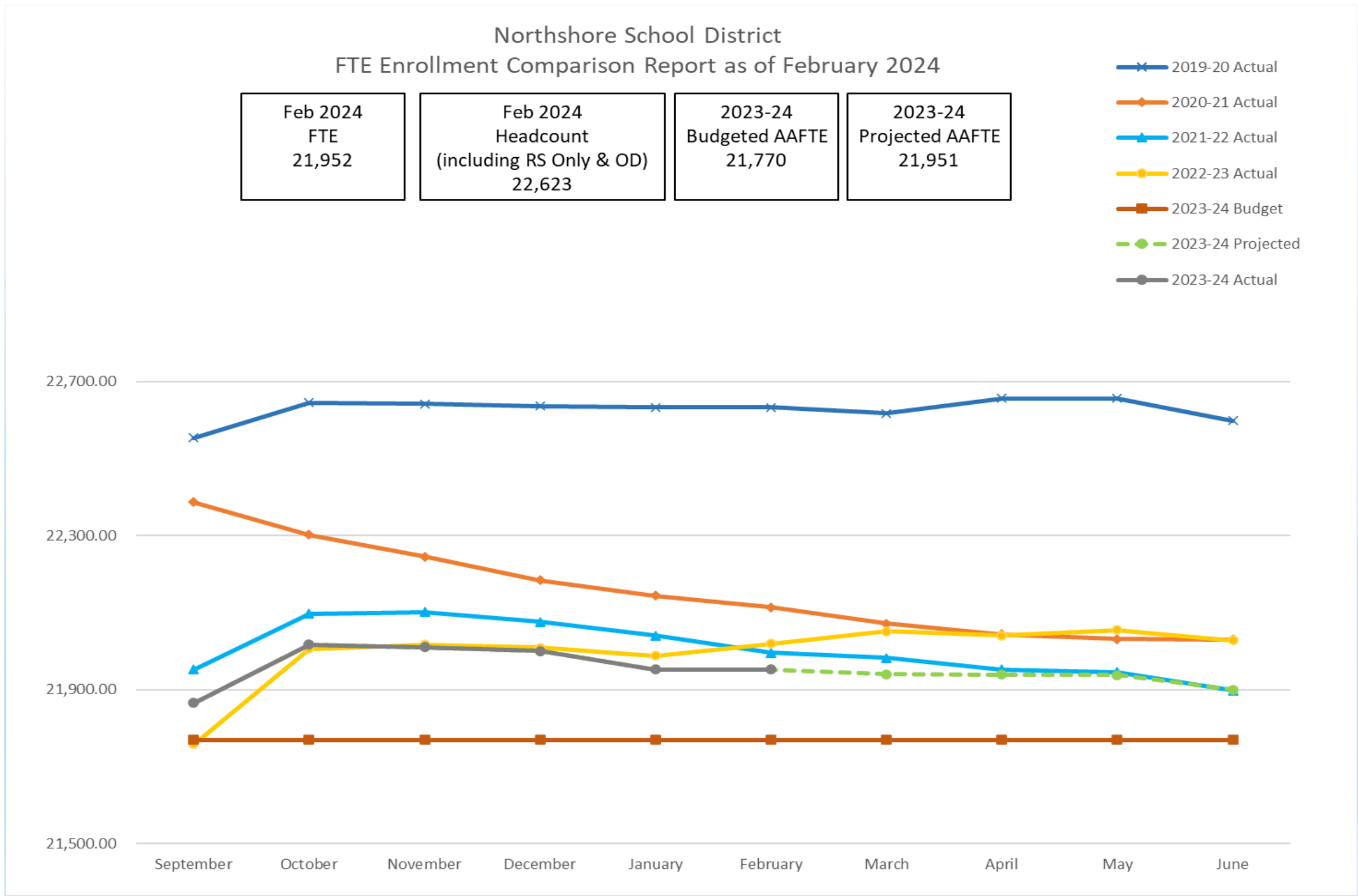
	Prior Year		Average HC to date ⁽³⁾	Difference
	Average HC 22-23	Budgeted HC		
Special Education 3-5 yr. old	265.11	270.00	272.00	2.00
Special Education Tier 1 K-21	1,904.89	1,922.00	2,047.80	125.80
Special Education Other Tier K-21	800.56	748.00	743.80	-4.20
TOTAL SPECIAL ED	2,970.56	2,940.00	3,063.60	123.60

Total Ave K-12 HC (including Running Start Only and Open Doors) 22,617.83

1 - Running Start begins October

2 - Bilingual Average begins as of October

3 - Special Ed Average begins as of October



2023-24 Projected Enrollment of 21,951 FTE was updated based on February enrollment. It is an increase of 181 FTE above the budgeted enrollment of 21,770 FTE; and 46 FTE below 22-23 actual.

2023-24 Budgeted Enrollment of 21,770 FTE is a decrease of 227FTE below 2022-23 actual annualized average FTE.

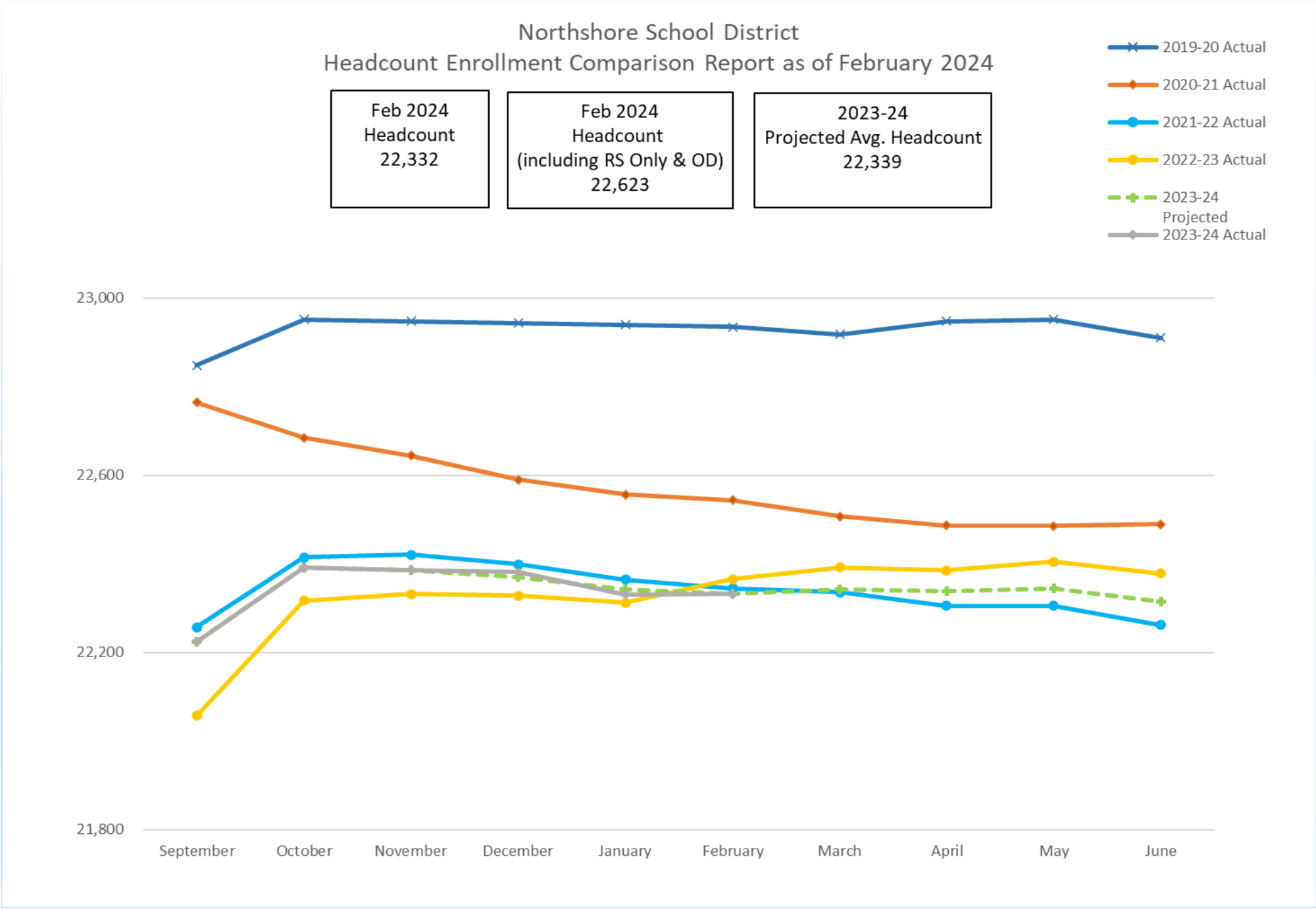
2022-23 Annual Average FTE was a decrease of 7.18 FTE below 2021-22.

2021-22 Annual Average FTE was a decrease of 151.08 FTE below 2020-21.

2020-21 Annual Average FTE was a decrease of 471.43 FTE below 2019-20.

2019-20 Annual Average FTE was an increase of 267.21 FTE above 2018-19.

2018-19 Annual Average FTE was an increase of 597.92 FTE above 2017-18.



2023-24 Projected Enrollment of 22,339 HC was updated based on February enrollment.
It is 12 students above 2022-23 actual.

2022-23 Annual Average HC was a decrease of 14 students below 2021-22.

2021-22 Annual Average HC was a decrease of 235 students below 2020-21.

2020-21 Annual Average HC was a decrease of 354 students below 2019-20.

2019-20 Annual Average HC was an increase of 342 students above 2018-19.

2018-19 Annual Average HC was an increase of 597 students above 2017-18.

2017-18 Annual Average HC was an increase of 678 students above 2016-17.

Northshore School District

General Fund

Summary of Expenditures by Program, Object, & Sub-fund*

FY 2023-24

2/29/2024

		General Fund						
		Sub-fund 10 YTD		Sub-fund 11 YTD				
Program	Title	Budget	State & Federal	Local	Balance	% To Date	% Year	
01	Basic Education	\$ 236,810,951	94,182,857	17,199,908	\$ 125,428,186	47.03%	42%	
02	Alt Learn Exp	\$ 4,748,625	2,329,208	280,690	\$ 2,138,727	54.96%	42%	
03	Dropout Reengagement	\$ 197,698	57,359	-	\$ 140,339	29.01%	42%	
12	Spec Purp ESSER II	\$ -	-	-	\$ -	0.00%	42%	
13	Spec Purp ESSER III	\$ -	64,517	-	\$ (64,517)	0.00%	42%	
19	Spec Purp Fed DOH	\$ -	-	-	\$ -	0.00%	42%	
21	Special Education	\$ 73,657,412	31,450,825	5,954,319	\$ 36,252,268	50.78%	42%	
22	Spec Ed, Infants & Toddlers	\$ -	-	-	\$ -	0.00%	42%	
23	Spec Ed, ARP Federal	\$ -	-	-	\$ -	0.00%	42%	
24	Spec Ed, Supplemental	\$ 3,866,658	2,220,611	-	\$ 1,646,047	57.43%	42%	
31	HS Career & Technical	\$ 10,186,800	5,140,542	133,259	\$ 4,913,000	51.77%	42%	
34	MS Career & Technical	\$ 2,160,306	978,981	-	\$ 1,181,325	45.32%	42%	
38	Vocational, Federal	\$ 57,052	-	-	\$ 57,052	0.00%	42%	
51	Disadvantaged	\$ 676,954	328,838	-	\$ 348,116	48.58%	42%	
52	School Improvement	\$ 330,504	103,918	-	\$ 226,586	31.44%	42%	
55	Learning Assistance	\$ 2,711,515	1,265,930	-	\$ 1,445,585	46.69%	42%	
56	State Institutions	\$ 203,787	97,527	-	\$ 106,260	47.86%	42%	
57	Neglected/Delinquent	\$ 26,000	16,807	-	\$ 9,193	64.64%	42%	
58	Special & Pilot	\$ 1,574,508	134,475	550	\$ 1,439,483	8.58%	42%	
61	Federal Head Start	\$ 550,578	-	721,330	\$ (170,752)	131.01%	42%	
64	Limited English	\$ 391,795	91,268	-	\$ 300,527	23.29%	42%	
65	Transitional Bilingual	\$ 9,526,469	4,069,617	586,144	\$ 4,870,708	48.87%	42%	
73	Summer School	\$ 101,910	-	-	\$ 101,910	0.00%	42%	
74	Highly Capable	\$ 769,780	365,945	-	\$ 403,835	47.54%	42%	
76	Targeted Assistance	\$ -	-	-	\$ -	0.00%	42%	
79	Other Instructional	\$ 30,559,922	420,902	5,646,813	\$ 24,492,207	19.86%	42%	
86	Community Schools	\$ 3,348	37	-	\$ 3,311	1.11%	42%	
88	Child Care	\$ 796,363	-	-	\$ 796,363	0.00%	42%	
89	Community Services	\$ 1,169,315	(553)	332,181	\$ 837,687	28.36%	42%	
97	Support Services	\$ 40,951,196	21,206,222	2,282,062	\$ 17,462,911	57.36%	42%	
98	Food Services	\$ 9,307,647	4,653,855	-	\$ 4,653,792	50.00%	42%	
99	Pupil Transportation	\$ 13,192,907	6,784,390	-	\$ 6,408,517	51.42%	42%	
TOTALS		\$ 444,530,000	\$ 175,964,081	\$ 33,137,256	\$ 235,428,663	47.04%	42%	

General Fund

Summary of Expenditures by Object

FY 2023-24

2/29/2024

		General Fund						
		Sub-fund 10 YTD		Sub-fund 11 YTD				
Object	Title	Budget	State & Federal	Local	Balance	% To Date	% Year	
0	Debit Transfers	\$ 1,328,561	153,109	512,549	\$ 662,902	50.10%	42%	
1	Credit Transfers	\$ (1,328,561)	(665,659)	-	\$ (662,902)	50.10%	42%	
2	Certificated Salaries	\$ 207,251,874	80,203,300	18,547,585	\$ 108,500,989	47.65%	42%	
3	Classified Salaries	\$ 81,307,386	35,179,597	5,731,233	\$ 40,396,557	50.32%	42%	
4	Employee Benefits	\$ 91,418,059	39,691,781	4,834,140	\$ 46,892,138	48.71%	42%	
5	Supplies & Inst Resources	\$ 15,771,821	5,792,852	688,899	\$ 9,290,070	41.10%	42%	
7	Contractual Services	\$ 44,309,843	15,521,920	2,798,894	\$ 25,989,029	41.35%	42%	
8	Travel	\$ 295,965	56,898	13,698	\$ 225,369	23.85%	42%	
9	Capital Outlay	\$ 4,175,052	30,283	10,258	\$ 4,134,511	0.97%	42%	
TOTALS		\$ 444,530,000	\$ 175,964,081	\$ 33,137,256	\$ 235,428,663	47.04%	42%	

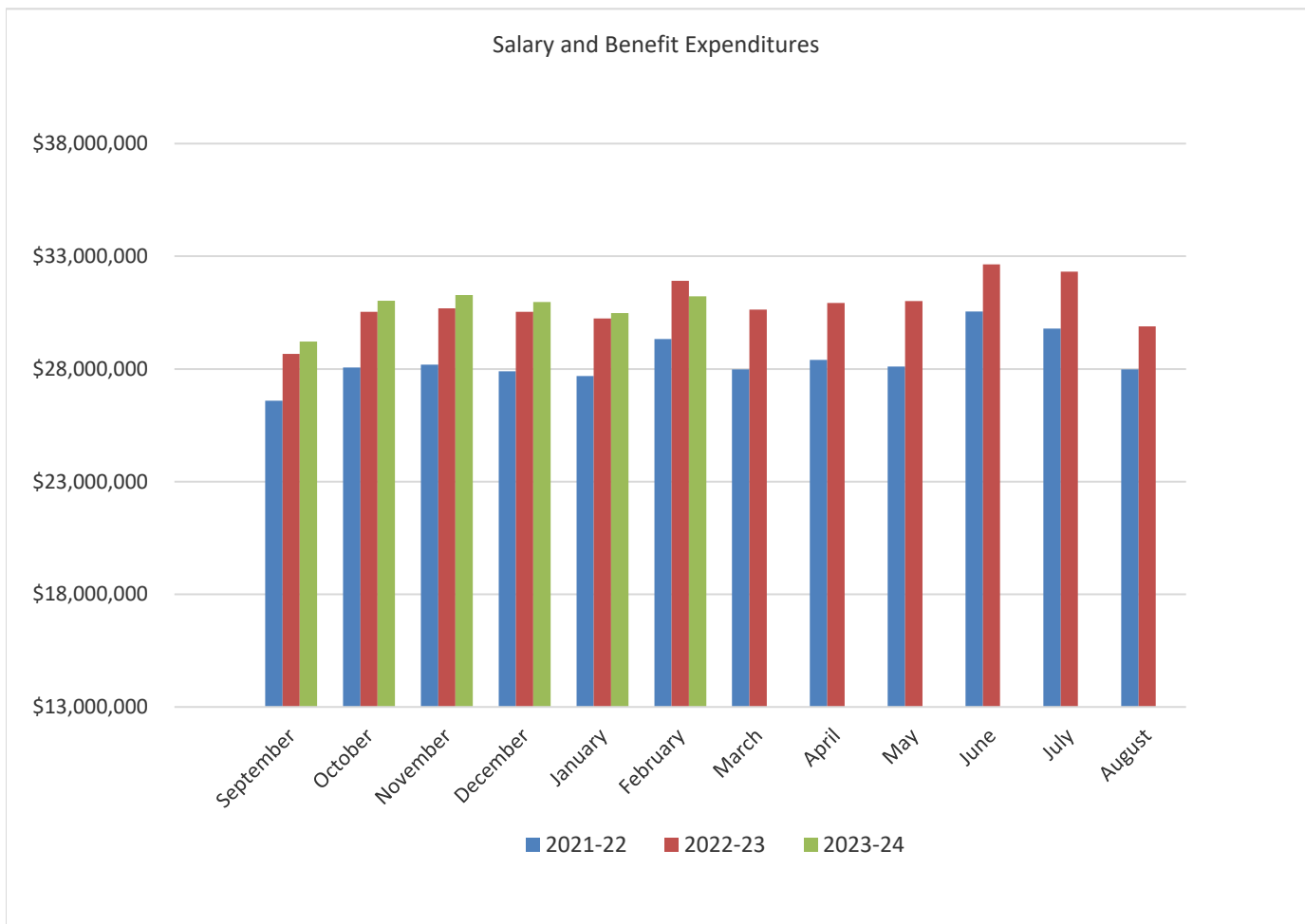
* This is a supplemental report and includes sub-fund information. Sub-fund numbers are the best estimate as of now and will be adjusted throughout the year. At the end of the year a full reconciliation will occur to ensure accuracy. The current methodology for allocating expenditures is to use state and federal funds to cover base salaries and benefits until all revenues are used. Other payroll costs such as stipends and overtime are considered to be covered by local revenues.

Northshore School District

General Fund

Salary and Benefit Expenditures

Month	22-23 to 23-24			
	2021-22	2022-23	2023-24	Variance
September	\$ 26,585,989	\$ 28,673,502	\$ 29,208,681	\$ 535,178
October	\$ 28,062,317	\$ 30,535,202	\$ 31,032,387	\$ 497,185
November	\$ 28,188,598	\$ 30,683,805	\$ 31,280,048	\$ 596,244
December	\$ 27,897,247	\$ 30,540,869	\$ 30,964,236	\$ 423,367
January	\$ 27,686,710	\$ 30,242,075	\$ 30,475,914	\$ 233,839
February	\$ 29,329,684	\$ 31,904,605	\$ 31,226,368	\$ (678,236) (a)
March	\$ 27,975,677	\$ 30,627,252		
April	\$ 28,395,654	\$ 30,926,959		
May	\$ 28,108,689	\$ 31,015,000		
June	\$ 30,554,349	\$ 32,633,685		
July	\$ 29,796,026	\$ 32,314,513		
August	\$ 27,987,239	\$ 29,895,691		
Total	\$ 340,568,179	\$ 369,993,158	\$ 184,187,635	\$ 1,607,576
Budget	\$ 346,928,272	\$ 364,883,052	\$ 379,977,319	\$ 15,094,267
% Actual Vs. Budget	98.17%	101.40%	48.47%	



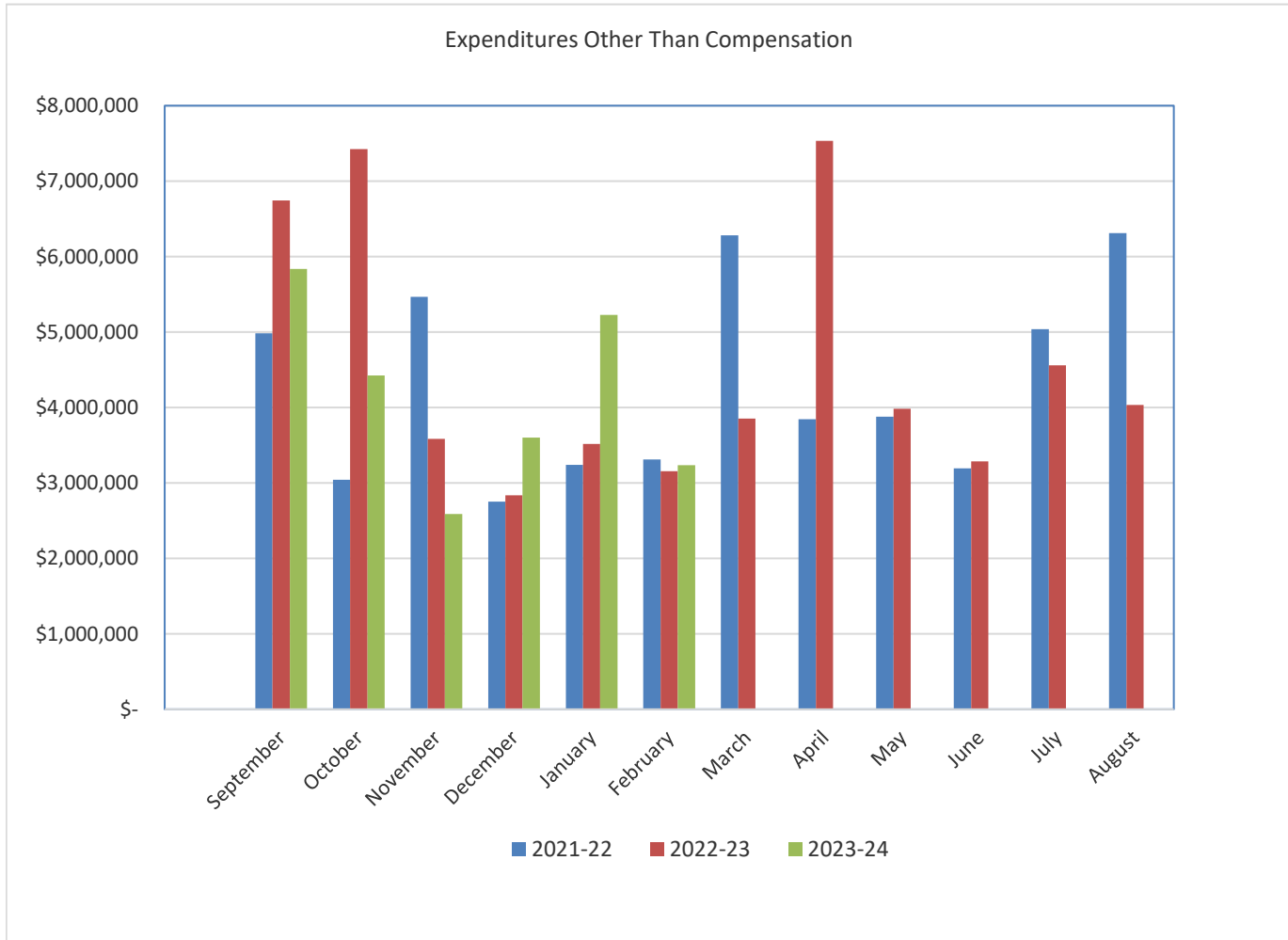
(a) - Less cert stipends and less cert retirement

Northshore School District

General Fund

Comparison of Expenditures Other Than Compensation

Month	2021-22	2022-23	2023-24	22-23 to 23-24 Variance
September	\$ 4,985,365	\$ 6,744,284	\$ 5,836,890	\$ (907,394)
October	\$ 3,042,882	\$ 7,423,243	\$ 4,424,380	\$ (2,998,863) (a)
November	\$ 5,467,635	\$ 3,584,581	\$ 2,588,622	\$ (995,958)
December	\$ 2,752,470	\$ 2,834,247	\$ 3,601,443	\$ 767,197
January	\$ 3,240,508	\$ 3,517,052	\$ 5,227,229	\$ 1,710,177 (b)
February	\$ 3,311,375	\$ 3,157,508	\$ 3,235,138	\$ 77,631
March	\$ 6,283,590	\$ 3,852,179		
April	\$ 3,844,009	\$ 7,532,773		
May	\$ 3,877,869	\$ 3,982,684		
June	\$ 3,195,200	\$ 3,284,360		
July	\$ 5,038,067	\$ 4,560,281		
August	\$ 6,309,114	\$ 4,032,328		
Total	\$ 51,348,084	\$ 54,505,520	\$ 24,913,702	\$ (2,347,212)
Budget	\$ 79,371,728	\$ 74,236,948	\$ 64,552,681	\$ (9,684,267)
% Actual vs. Budget	64.69%	73.42%	38.59%	



(a) - Curriculum adoption expenditures occurred in the prior year

(b) - Timing difference of Running Start payments (paid in April last year)

Northshore School District No. 417

GENERAL FUND

Budget Status Report

For the Period Ended February 29, 2024

<u>Revenues</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget Current</u>	<u>Prior</u>	<u>Remaining Budget</u>
Local Taxes	63,762,880	1,022,918	30,057,220	47%	46%	33,705,660
Local Support Nontax	15,873,000	827,003	7,437,255	47%	39%	8,435,745
State, General Purpose	238,677,843	21,620,618	116,575,576	49%	48%	122,102,267
State, Special Purpose	66,548,107	5,601,012	28,405,555	43%	43%	38,142,552
Federal, General Purpose	1,249,805	-	680,840	54%	50%	568,965
Federal, Special Purpose	31,811,365	734,439	4,781,386	15%	13%	27,029,979
Revenues From Other Sch. Districts	552,000	287,088	287,088	52%	67%	264,912
Revenues From Other Entities	925,000	52,005	705,993	76%	61%	219,007
Total Revenues	419,400,000	30,145,084	188,930,913	45%	44%	230,469,087

<u>Expenditures</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Encumbrance</u>	<u>Actual plus Encumbrance to Budget Current</u>	<u>Prior</u>	<u>Remaining Budget</u>
Regular Instruction	241,757,274	18,827,049	114,050,022	2,160,311	48%	50%	125,546,941
Federal Special Purpose Funding	-	5,552	64,517	2,250	0%	0%	(66,767)
Special Education Instruction	77,524,070	6,874,673	39,625,755	10,085,462	64%	65%	27,812,853
Vocational Instruction	12,404,158	1,015,799	6,252,782	236,037	52%	59%	5,915,340
Compensatory Education	15,992,110	1,275,250	7,416,405	26,456	47%	51%	8,549,249
Other Instructional Programs	31,431,612	955,204	6,433,661	492,375	22%	21%	24,505,576
Community Services	1,969,026	54,792	331,665	21,365	18%	41%	1,615,996
Support Services	63,451,750	5,453,187	34,926,530	7,594,423	67%	62%	20,930,798
Total Expenditures	444,530,000	34,461,507	209,101,337	20,618,678	52%	53%	214,809,985

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget Current</u>	<u>Prior</u>	<u>Remaining Budget</u>
Other Financing Sources	11,900,000	728,197	5,898,746	50%	45%	6,001,254

Rev. Over (Under) Expenditures	(13,230,000)	(3,588,226)	(14,271,678)
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Total Beginning Fund Balance	17,389,119		16,663,293
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<u>Ending Fund Balance</u>	<u>Budget</u>	<u>Actual for Year</u>
Restricted for Other Items	726,000	356,304
Restricted for Carryover Revenue	-	-
Nonspendable Fd. Bal. - Inventory	2,000,000	412,664
Restricted for Uninsured Risks	600,000	600,000
Assigned to Other Purposes	750,000	985,141
Unassigned Fund Balance	-	-
Unassigned to Min. Fd. Bal. Policy	83,119	37,506
Total Ending Fund Balance	4,159,119	2,391,615

Northshore School District No. 417

CAPITAL PROJECTS FUND

Budget Status Report

For the Period Ended February 29, 2024

<u>Revenues</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Local Taxes	20,000,178	315,702	9,597,924	48%	10,402,254
Local Nontax Support	7,837,932	1,420,864	5,864,494	75%	1,973,438
State Special Purpose	1,000,000	-	73,306	7%	926,694
Other Entities	500,000	-	-	0%	500,000
Other Financing Sources	150,950,000	-	-	0%	150,950,000
Total Revenues	180,288,110	1,736,565	15,535,724	9%	164,752,386

<u>Expenditures</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Sites	13,594,488	37,980	1,102,734	8%	12,491,754
Buildings	172,606,815	5,346,855	30,196,202	17%	142,410,613
Equipment	21,021,459	1,096,489	5,278,570	25%	15,742,889
Energy	9,795,410	-	3,413,856	35%	6,381,554
Sales and Lease	-	-	-	0%	-
Bond Issuance	954,475	100	3,500	0%	950,975
Total Expenditures	217,972,647	6,481,423	39,994,862	18%	177,977,785

	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Other Financing Uses	(11,900,000)	(714,734)	(5,728,469)	48%	(6,171,531)

Revenue Over (Under) Expenditures (49,584,537) (5,459,592) (30,187,607)

Total Beginning Fund Balance 238,345,741 216,204,646

<u>Ending Fund Balance</u>	<u>Budget</u>	Actual <u>for Year</u>
Restricted from Bond Proceeds	157,372,609	148,523,155
Restricted from Levy Proceeds	1,526,060	2,828,642
Restricted from State Proceeds	3,369,627	2,992,504
Restricted from Impact Fees Proceed	1,343,077	7,571,045
Assigned to Fund Purposes	25,149,831	24,101,693
Total Ending Fund Balance	188,761,204	186,017,039

Northshore School District
Capital Projects Fund
For the Period Ending February 2024

Expenditures	Project	Budget	Actual for Month	Actual for year	Remaining Budget
Sites	BUDGET	13,594,488			
	AH PLAYFIELD IMPROVEMENTS		-	308,976.24	
	BHS FIELD LIGHTING IMPROVEMENT		-	292.50	
	CL PLAYGROUND IMPROVEMENTS		10,816.54	10,816.54	
	FL PLAYGROUND IMPROVEMENTS		839.25	1,779.00	
	HH PLAYGROUND IMPROVEMENTS		4,590.28	4,590.28	
	HH SECURITY FENCING		-	97,045.19	
	IHS FIELD LIGHTING IMPROVEMENT		-	9,718.53	
	INGLEMOOR HS REPLACEMENT PH1		-	385.88	
	KMS TRACK & FIELD IMPROVEMENTS		594.56	594.56	
	KO PLAYGROUND IMPROVEMENTS		4,015.06	4,015.06	
	LEOTA MS REPLACEMENT PH1		-	2,455.23	
	LW PLAYFIELD IMPROVEMENTS		-	636.47	
	LW SECURITY FENCING		-	7,983.63	
	MH SECURITY FENCING		-	6,853.73	
	MO SECURITY FENCING		-	3,082.80	
	MOORLANDS CIRC SITE ACQUISITIO		3,685.00	5,260.00	
	NMS TRACK & FIELD IMPROVEMENTS		3,634.21	3,634.21	
	OVERHEAD/SALARIES 2023/24		-	963.38	
	PK FIELD IMPROVEMENTS		7,338.72	323,437.08	
	SMS TENNIS COURTS IMPROVEMENTS		-	1,376.75	
	SMS TRACK & FIELD IMPROVEMENTS		2,466.25	33,574.14	
	SV SECURITY FENCING		-	18,039.68	
	TMS FIELD & TENNIS IMPROVEMENT		-	42,046.42	
	TMS SECURITY FENCING		-	62,073.14	
	WHS FIELD IMPROVEMENTS		-	90,568.00	
	WHS FIELD LIGHTING IMPROVEMENT		-	1,158.75	
	WHS SECURITY FENCING		-	21,739.25	
	WHS TRACK RESURFACING		-	29,525.37	
	WM PLAYFIELD IMPROVEMENTS		-	10,112.29	
Sites Total		13,594,488.00	37,979.87	1,102,734.10	12,491,753.90
Buildings	BUDGET	172,606,815.00			
	2022 OVERHEAD/SALARIES		-	32,043.08	
	ADMIN BUILDING IMPROVEMENTS		-	15,727.22	
	ADMIN SECURITY DEPT OFFICE IMP		-	72,180.88	
	BHS MODULAR BUILDINGS		1,939,390.59	3,595,361.22	
	CC SCHOOL COMMUNICATION SYSTEM		10,991.68	10,991.68	
	CL SECURITY CAMERAS		1,116.40	147,488.73	
	CLASSROOM LOCKS		-	11,415.92	
	CPMS GYM FLOORING IMPROVEMENTS		-	74,355.89	
	CPMS ROOFING IMPROVEMENTS		35,097.63	2,187,859.97	
	CRYSTAL SPRINGS ES EXPANSION		267,924.16	1,967,432.91	
	DEMOGRAPHICS 2023/24		5,400.00	37,710.00	
	DW DRINKING WATER TESTING		16,455.17	115,376.97	
	ENVIRONMENTAL AUDIT		8,690.63	10,199.34	
	ER SECURITY CAMERAS		-	162,885.32	
	FERNWOOD ES EXPANSION		481,044.53	2,221,216.09	
	FL SECURITY ACCESS CONTROL		57,269.90	57,269.90	
	HH KITCHEN MODERNIZATION		33,826.67	33,826.67	
	HH ROOFING IMPROVEMENTS		-	1,087.00	
	IHS CONCERT HALL		-	(490.61)	
	ILHS DAS PSERN COMPLIANCE UPGR		-	3,998.63	
	ILHS IMPROVEMENTS PH2		353.84	142,698.62	
	ILHS IMPROVEMENTS PH3		13,133.89	43,356.39	
	INFRASTRUCTURE MODERNIZATION		78,616.70	478,497.69	
	INGLEMOOR HS REPLACEMENT PH1		10,118.47	1,802,065.49	
	INNOVATION LAB HIGH SCHOOL		-	1,632.61	
	KE KITCHEN MODERNIZATION		-	27,365.78	
	KENMORE ES MODERNIZATION		262,493.56	2,121,683.01	
	KO KITCHEN MODERNIZATION		33,577.71	33,577.71	
	LEOTA MS REPLACEMENT PH1		13,880.10	1,378,356.14	
	LMS SECURITY ACCESS CONTROL		27,893.42	27,893.42	
	LW KITCHEN MODERNIZATION		-	43,735.23	
	MALTBY SITE DEVELOPMENT		608.51	43,138.41	
	MAYWOOD HILLS ES MODERNIZATION		485,852.50	2,230,982.09	
	MO ROOFING IMPROVEMENTS		-	511,641.57	
	NCHS MODULAR BUILDINGS		64,440.91	2,532,815.54	
	NCHS SECURITY ACCESS CONTROLS		104,262.57	133,532.68	
	NCHS SECURITY CAMERAS		28,500.27	28,500.27	
	NETWORK MODERNIZATION		-	2,391.54	
	NMS INCLUSIVE RESTROOMS		-	10,927.43	
	NMS SECURITY ACCESS CONTROLS		-	10,630.42	
	NMS SECURITY OFFICE LOCKS		-	113,293.55	
	OVERHEAD/SALARIES 2023/24		232,966.00	1,492,653.79	
	PK GRANDSTAND IMPROVEMENTS		-	8,931.25	
	PORTABLES 2022/23		1,627.25	13,147.25	
	PORTABLES MOVE FW TO SV		1,381.50	10,380.51	
	SAS SECURITY CAMERAS		-	16,227.00	
	SCHOOL NETWORK MODERNIZATION		-	8,619.00	
	SCHOOL NETWORK MODERNIZE 2018		64,974.31	309,316.59	
	SECURITY OVERHEAD		-	17,875.81	
	SECURITY OVERHEAD/SALARIES		21,370.07	114,657.66	
	SECURITY RADIO SYSTEM		1,215.00	27,945.00	

SERVER MODERNIZATION 2018	-	34,379.40		
SMS SCHOOL COMMUNICATION SYSTE	5,322.25	5,322.25		
SMS/CC ADDITION	-	4,968.00		
SOR SECURITY ACCESS CONTROL	35,232.00	59,105.14		
SORENSEN ECC EXPANSION	278,327.44	1,321,548.81		
SR FLOORING IMPROVEMENTS	-	29,253.58		
SR KITCHEN MODERNIZATION	-	10,815.65		
SR SECURITY ACCESS CONTROL	60,630.09	209,145.11		
SSC BUILDING IMPROVEMENTS	227,635.62	458,877.65		
SV SECURITY ACCESS CONTROL	22,984.00	41,291.53		
TRINITY NORTH HOUSE DEMO	-	1,650.00		
WAREHOUSE IMPROVEMENTS PH2	3,387.30	1,330,201.33		
WE HOT WATER TANK UPGRADES	15,026.36	30,052.73		
WE SECURITY ACCESS CONTROL	56,242.34	56,242.34		
WE SECURITY CAMERAS	-	12,319.96		
WELLINGTON FLOORING	-	16,515.00		
WELLINGTON FLOORING PH3	-	562.50		
WH SECURITY ACCESS CONTROL	21,284.55	34,541.98		
WM SECURITY ACCESS CONTROLS	-	21,249.04		
WM SECURITY OFFICE LOCKS	-	26,414.88		
WOODIN ES EXPANSION	311,954.60	1,990,984.64		
DW WATER BOTTLE FILLING STATIO	4,354.50	4,354.50		
Buildings Total	172,606,815.00	5,346,854.99	30,196,202.28	142,410,612.72

Equipment BUDGET	21,021,459.00			
2023 CHROMEBOOK REFRESH	-	84,351.29		
2024 INSTRT PRESENTATION SYST	646,914.28	2,026,977.86		
ADAPTIVE TECHNOLOGY	-	53,132.44		
ADAPTIVE TECHNOLOGY PHASE 2	-	845.33		
ADMIN BUILDING IMPROVEMENTS	-	118,756.85		
AH SECURITY CAMERAS	-	169,870.49		
BUSINESS-HR SYSTEM BPR	5,334.48	61,932.00		
CL EPREP SHED PROGRAM	-	9,214.14		
DEMOGRAPHICS 2023/24	935.94	5,509.56		
DW KITCHEN MODERNIZATION	-	140,764.18		
IHS CONCERT HALL	-	9,128.74		
ILHS IMPROVEMENTS PH2	-	3,601.18		
INSTRUCTIONAL TECH COORD	77,924.46	420,022.53		
IPS MODERNIZATION 2023	-	47,221.60		
KENMORE ES MODERNIZATION	84.12	84.12		
LEVY SUPPORT STAFF	149,696.73	916,215.95		
MAYWOOD HILLS ES MODERNIZATION	84.12	84.12		
MO SECURITY CAMERAS	171,703.97	171,703.97		
MODULAR BUILDINGS	368.63	368.63		
NCHS MODULAR BUILDINGS	22,149.45	108,169.07		
OVERHEAD/SALARIES 2023/24	3,698.42	4,933.04		
SECURITY ACCESS CONTROLS	9,993.62	101,282.00		
SECURITY CAMERAS	-	1,529.25		
SECURITY RADIO SYSTEM	-	451,600.85		
SMS/CC ADDITION	-	44,089.50		
SORENSEN ECC EXPANSION	-	43,299.15		
SSC BUILDING IMPROVEMENTS	-	95,549.71		
SYNERGY MTSS IMPLEMENTATION	1,876.25	16,939.95		
TAC PLANNING & FACILITATION	2,250.00	2,656.60		
VISITOR MANAGEMENT	-	93,411.23		
WAREHOUSE IMPROVEMENTS PH2	-	52,304.07		
WM KITCHEN MODERNIZATION	3,474.05	23,020.46		26494.51
Equipment Total	21,021,459.00	1,096,488.52	5,278,569.86	15,742,889.14

Energy BUDGET	9,795,410.00			
BEAR CREEK ESCO	0.00	2,193,292.62		
COTTAGE LAKE ESCO PH2	0.00	921,660.88		
SUNRISE ESCO	0.00	48,155.18		
WOODINVILLE ESCO PH1	0.00	250,747.10		
Energy Total	9,795,410.00	0.00	3,413,855.78	6,381,554.22

Bond Issuance BUDGET	954,475.00			
2022 OVERHEAD/SALARIES	100.00	100.00		
OVERHEAD/SALARIES 2023/24	0.00	3,400.00		
Bond Issuance Total	954,475.00	100.00	3,500.00	950,975.00

Total Expenditures	217,972,647.00	6,481,423.38	39,994,862.02	177,977,784.98
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Expenditures	Project	Budget	Actual for the Month	Actual for year	Remaining Budget
Other Financing Uses BUDGET		11,900,000.00			
	DISTRICT SOFTWARE TRANSFER		-	2,050,100.68	
	INTEREST REVENUE FOR TRANSFER		163,474.56	356,804.57	
	PROF DEV TECH TRANSFER		551,259.07	3,321,563.97	
Other Financing Uses Total		11,900,000.00	714,733.63	5,728,469.22	6,171,530.78

Northshore School District No. 417

DEBT SERVICE FUND

Budget Status Report

For the Period Ended February 29, 2024

<u>Revenues</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Local Taxes	64,746,940	1,046,986	30,223,910	47%	34,523,030
Local Support Nontax	1,316,223	20,797	457,864	35%	858,359
Federal, General Purpose	436,837	-	239,214	55%	197,623
Total Revenues	66,500,000	1,067,782	30,920,988	46%	35,579,012
<u>Expenditures</u>	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Matured Bond Expenditures	36,505,000	-	36,505,000	100%	-
Interest on Bonds	25,536,993	-	13,209,301	52%	12,327,692
Bond Transfer Fees	2,458,007	-	2,701	0%	2,455,306
Total Expenditures	64,500,000	-	49,717,002	77%	14,782,998
Revenue Over (Under) Expenditures	2,000,000	1,067,782	(18,796,014)		
Beginning Fund Balance	25,396,584		26,130,812		
Ending Fund Balance	<u>27,396,584</u>		<u>Actual for Year 7,334,798</u>		

Northshore School District No. 417

TRANSPORTATION VEHICLE FUND

Budget Status Report

For the Period Ended February 29, 2024

<u>Revenues</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Local Nontax	77,360	13,192	69,323	90%	8,037
State Revenue	1,588,765	-	-	0%	1,588,765
Governmental Entities	-	-	-	0%	-
Total Revenues	1,666,125	13,192	69,323	4%	1,596,802

<u>Expenditures</u>	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Transportation Equipment	2,000,000	-	-	0%	2,000,000

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Other Financing Sources	-	398,699	398,699	0%	(398,699)

Revenues Over (Under) Expenditures	(333,875)	411,891	468,022		
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Beginning Fund Balance	3,867,980		3,877,460		
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	<u>Budget</u>	<u>Actual for Year</u>
Ending Fund Balance	3,534,105	4,345,482

Northshore School District No. 417
ASSOCIATED STUDENT BODY FUND *
 Budget Status Report
 For the Period Ended February 29, 2024

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
<u>Revenues</u>	5,946,879	302,809	2,272,560	38%	3,674,319
<u>Expenditures</u>	6,184,805	245,325	1,546,373	25%	4,638,432
Revenues Over (Under) Expenditures	<u>(237,926)</u>	<u>57,484</u>	<u>726,187</u>		
Beginning Fund Balance	2,289,924		2,688,382		
	<u>Budget</u>		<u>Actual for Year</u>		
Ending Fund Balance	<u><u>2,051,998</u></u>		<u><u>3,414,569</u></u>		

* Includes Trust Fund

Northshore School District No. 417
Certificated Staffing Summary
 Budget to Actual FTE
 For the Period Ended February 29, 2024

Activity	Budget FTE	Current FTE	Over/(Under)
12-Superintendent's Office	1.00	1.00	-
14-Human Resources	1.00	0.00	(1.00)
21-Supervision	31.20	27.30	(3.90)
22-Learning Resources	13.00	12.60	(0.40)
23-Principal's Office	60.60	68.50	7.90
24-Guidance	53.55	54.15	0.60
25-Pupil Management & Safety	1.00	1.00	-
26-Health Services	95.80	97.87	2.07
27-Teaching	1,307.05	1,312.95	5.90
28-Extra Curricular	5.60	5.60	-
31-Instructional Professional Development	9.00	9.00	-
Total General Fund	1,579.30	1,589.97	10.67
CP-Capital Projects	1.30	0.80	(0.50)
GRAND TOTAL	1,580.60	1,590.77	10.17

Northshore School District No. 417
Classified Staffing Summary
 Budget to Actual FTE
 For the Period Ended February 29, 2024

Activity	Budget FTE	Current FTE	Over/(Under)
12-Superintendent's Office	1.33	1.75	0.43
13-Business Office	18.13	17.80	(0.33)
14-Human Resources	16.00	16.00	-
15-Public Information (Communications)	3.60	3.60	-
21-Supervision-Instruction	24.67	26.51	1.84
22-Learning Resources	9.39	8.88	(0.51)
23-Principal's Office	66.76	64.32	(2.44)
24-Guidance - Counseling	19.74	24.65	4.90
25-Pupil Management	23.21	22.48	(0.74)
26-Health Services	42.07	41.52	(0.55)
27-Teaching	352.33	359.21	6.87
28-Extra Curricular	4.00	4.10	0.10
32-Instructional Technology	3.60	3.60	-
35-Pupil Safety	-	5.17	5.17
41-Food Services - Supervision	5.10	5.00	(0.10)
44-Food Services - Operations	52.89	51.81	(1.08)
51-Transportation - Supervision	9.00	9.00	-
52-Transportation - Operations	69.31	69.14	(0.17)
53-Transportation - Maintenance (buses)	8.00	7.00	(1.00)
61-Maintenance & Operations - Supervision	7.20	7.20	-
62-Grounds Maintenance	11.00	11.00	-
63-Operation of Buildings (Custodial)	89.00	99.00	10.00
64-Building Maintenance	15.50	17.00	1.50
65-Utilities	3.20	3.20	-
67-Building & Property Security	3.50	3.50	-
72-Information Systems	12.98	13.99	1.01
73-Printing/Graphics	0.50	-	(0.50)
74-Information Systems/Technology	4.62	6.62	2.00
91-Public Activities	0.20	0.20	-
Total General Fund	876.83	903.24	26.41
CP-Capital Projects	35.96	35.80	(0.16)
GRAND TOTAL	912.79	939.04	26.25 ¹

1 - some positions are filled by substitutes or temporary employees or were vacant as of the date of the report.