



BUSINESS SERVICES

Date: April 28, 2025
To: Michael Tolley, Superintendent
From: Chris Brenengen, Director of Business Operations
Subject: Monthly Financial Status Report – February 2025

Enrollment

Average Annual Enrollment as of February 2025 was 21,597 FTE. This is lower than budgeted enrollment by 65 FTE. The budgeted “Average Annual FTE Enrollment” (AAFTE) was established at 21,662 for the 2024-25 school year.

Budget Status Information

General Fund

Investment earnings for February 2025 were \$49.9 thousand. Expenditures for the month of February 2025 were \$34.9 million, with revenues of \$31.9 million, and other financing sources of \$0.6 million. The ending fund balance was \$0.9 million which is \$1.5 million lower than the same period last year. Year-to-date revenues and expenditures are slightly lower than the same period last year as a percent compared to budget.

Capital Fund

Investment earnings for February 2025 were \$1.2 million. Expenditures for the month of February 2025 were \$11.5 million, with revenues of \$1.6 million, and other financing uses of \$0.6 million. The ending fund balance was \$301.8 million which is \$115.8 higher than the same period last year. Year-to-date revenues and expenditures were higher than the same period last year as a percent compared to budget. Page 13 in the financial report provides additional details on project spending.

Debt Service Fund

Investment earnings for February 2025 were \$22.4 thousand. The ending fund balance for the Debt Service Fund was \$7.1 million which is \$0.2 million lower than the same period last year. Year-to-date revenues and expenditures were lower than the same period last year as a percent compared to budget.

ASB Fund

Investment earnings for February 2025 were \$13.9 thousand. The ending fund balance was \$3.9 million which is \$0.5 million higher than the same period last year. Year-to-date revenues and expenditures were higher than the same period last year as a percent compared to budget.

Transportation Vehicle Fund

Investment earnings for February 2025 were \$21.5 thousand. The ending fund balance was \$5.4 million which is \$1.0 million higher than the same period last year. Year-to-date revenues and expenditures were higher than the same period last year as a percent 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.

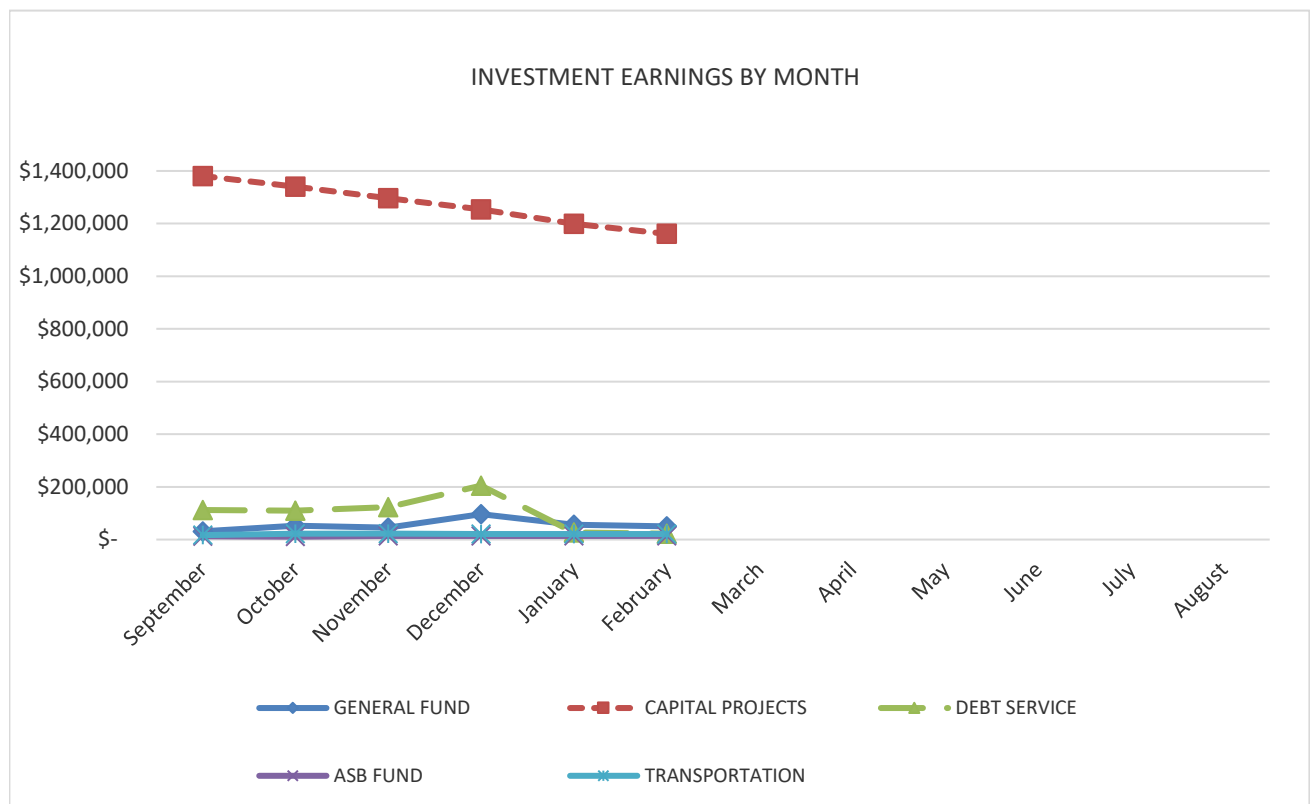
Fund – Debt Service. The fund that is used to account for the redemption of outstanding bonds and the payment of interest incurred by the bonds.

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
2024-2025

MONTH	GENERAL FUND	CAPITAL PROJECTS	DEBT SERVICE	ASB FUND	TRANSPORTATION	TOTAL
Fund	10	20	30	40	90	
September	\$ 31,313	\$ 1,380,881	\$ 111,639	\$ 12,231	\$ 16,850	\$ 1,552,914
October	\$ 52,165	\$ 1,340,730	\$ 110,148	\$ 10,722	\$ 22,340	\$ 1,536,105
November	\$ 44,883	\$ 1,296,680	\$ 122,817	\$ 13,380	\$ 22,584	\$ 1,500,344
December	\$ 96,375	\$ 1,253,692	\$ 204,823	\$ 13,438	\$ 21,535	\$ 1,589,862
January	\$ 56,620	\$ 1,199,749	\$ 26,804	\$ 13,288	\$ 21,568	\$ 1,318,030
February	\$ 49,920	\$ 1,161,092	\$ 22,355	\$ 13,855	\$ 21,548	\$ 1,268,770
March						0
April						0
May						0
June						0
July						0
August						0
YTD TOTAL	\$ 331,276	\$ 7,632,823	\$ 598,586	\$ 76,913	\$ 126,426	\$ 8,766,025



Interest earnings rate for the month was 4.63% which is 0.31% higher than the prior month.

NORTHSHORE SCHOOL DISTRICT
FEBRUARY 2025 - YTD FUND BUDGET STATUS REPORTS

	2023-24 Budget	YTD 2/29/2024	\$ Variance	Monthly Budget %	2024-25 Budget	YTD 2/28/2025	\$ Variance	Monthly Budget %	% Year
<u>General Fund</u>									
Beginning Fund Balance	\$ 17,389,119	\$ 16,663,293	\$ (725,826)		\$ 7,200,000	\$ 8,177,882	\$ 977,882		
Revenues	419,400,000	188,930,913	\$ (230,469,087)	45.05%	441,700,000	197,099,646	\$ (244,600,354)	44.62%	50%
Expenditures	444,530,000	209,101,337	\$ 235,428,663	47.04%	453,500,000	210,132,832	\$ 243,367,168	46.34%	50%
Transfers In & Other Sources	11,900,000	5,898,746	\$ (6,001,254)	49.57%	11,800,000	5,731,991	\$ (6,068,009)	48.58%	50%
Ending Fund Balance	\$ 4,159,119	\$ 2,391,615	\$ (1,767,504)		\$ 7,200,000	\$ 876,687	\$ (6,323,313)		
<u>Capital Projects Fund</u>									
Beginning Fund Balance	\$ 238,345,741	\$ 216,204,646	\$ (22,141,095)		\$ 383,178,800	\$ 364,366,338	\$ (18,812,462)		
Revenues	180,288,110	15,535,724	\$ (164,752,386)	8.62%	104,447,304	19,425,247	\$ (85,022,057)	18.60%	50%
Expenditures	217,972,647	39,994,862	\$ 177,977,785	18.35%	298,265,200	76,322,168	\$ 221,943,032	25.59%	50%
Transfers Out	(11,900,000)	(5,728,469)	\$ 6,171,531	48.14%	(11,800,000)	(5,665,807)	\$ 6,134,193	48.02%	50%
Ending Fund Balance	\$ 188,761,204	\$ 186,017,039	\$ (2,744,165)		\$ 177,560,904	\$ 301,803,610	\$ 124,242,706		
<u>Debt Service Fund</u>									
Beginning Fund Balance	\$ 25,396,584	\$ 26,130,813	\$ 734,229		\$ 29,300,000	\$ 29,364,235	\$ 64,235		
Revenues	66,500,000	30,920,988	\$ (35,579,012)	46.50%	76,100,000	32,841,755	\$ (43,258,245)	43.16%	50%
Expenditures	64,500,000	49,717,002	\$ 14,782,998	77.08%	73,500,000	55,083,989	\$ 18,416,011	74.94%	50%
Other Financing Sources	-	-	\$ -		-	-	\$ -		
Ending Fund Balance	\$ 27,396,584	\$ 7,334,798	\$ (20,061,786)		\$ 31,900,000	\$ 7,122,001	\$ (24,777,999)		
<u>ASB Fund</u>									
Beginning Fund Balance	\$ 2,289,924	\$ 2,688,382	\$ 398,458		\$ 2,482,866	\$ 3,019,439	\$ 536,572		
Revenues	5,946,879	2,272,560	\$ (3,674,319)	38.21%	5,941,185	2,843,690	\$ (3,097,495)	47.86%	50%
Expenditures	6,184,805	1,546,373	\$ 4,638,432	25.00%	6,195,184	1,944,719	\$ 4,250,465	31.39%	50%
Ending Fund Balance	\$ 2,051,998	\$ 3,414,569	\$ 1,362,571		\$ 2,228,867	\$ 3,918,409	\$ 1,689,542		
<u>Transp. Vehicle Fund</u>									
Beginning Fund Balance	\$ 3,867,980	\$ 3,877,460	\$ 9,480		\$ 4,345,106	\$ 6,085,596	\$ 1,740,490		
Revenues	1,666,125	69,323	\$ (1,596,802)	4.16%	1,896,300	126,426	\$ (1,769,874)	6.67%	50%
Expenditures	2,000,000	-	\$ 2,000,000	0.00%	2,500,000	833,521	\$ 1,666,479	33.34%	50%
Other Financing Sources	-	398,699	\$ -	0.00%	-	-	\$ -	0.00%	50%
Ending Fund Balance	\$ 3,534,105	\$ 4,345,483	\$ 811,378		\$ 3,741,406	\$ 5,378,502	\$ 1,637,096		

Budget = School Board approved budget for fiscal year

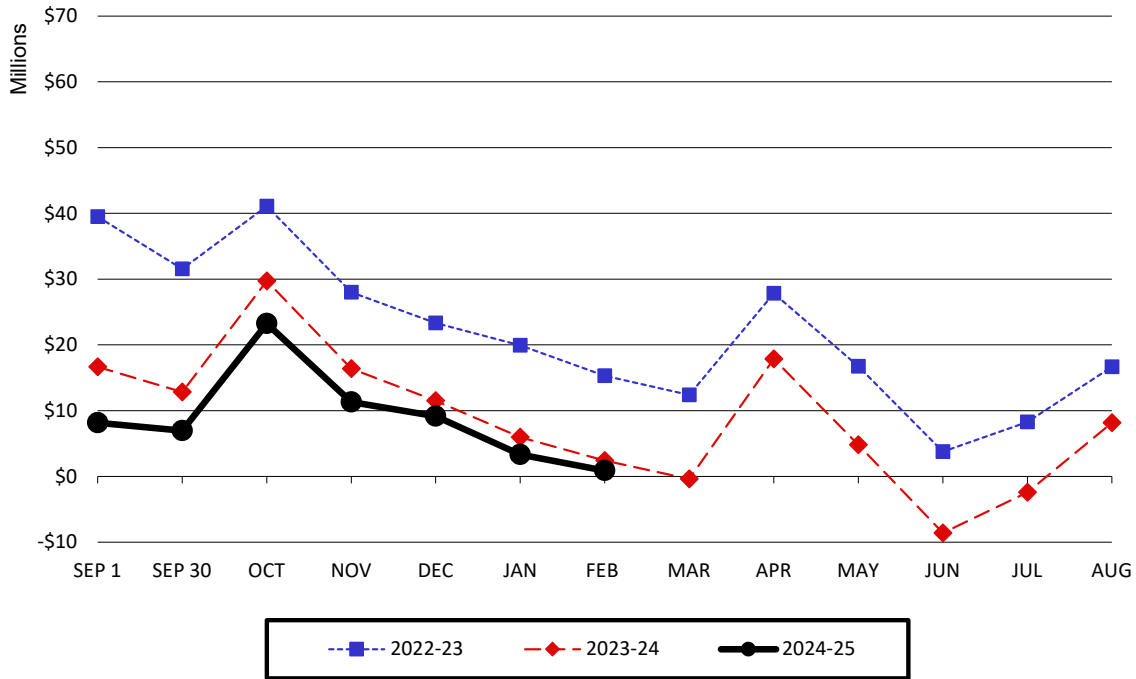
Actual = Fiscal year-to-date totals to the date of the report.

\$ 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
2022-23 to 2024-25



Northshore School District No. 417
ENROLLMENT REPORT
February 2025

Grade	Average HC to date 24-25	Prior Year		Average FTE to date 24-25	Difference
		Average FTE 23-24	Budgeted FTE 24-25		
Kindergarten	1,467.00	1,497.29	1,428	1,462.82	34.82
Grade 1	1,531.50	1,585.45	1,533	1,523.82	-9.18
Grade 2	1,585.67	1,747.72	1,583	1,580.50	-2.50
Grade 3	1,741.17	1,660.24	1,747	1,739.00	-8.00
Grade 4	1,665.83	1,781.38	1,662	1,663.62	1.62
Grade 5	1,779.17	1,745.19	1,780	1,775.66	-4.34
Grade 6	1,740.33	1,728.79	1,751	1,737.25	-13.75
Grade 7	1,740.50	1,763.80	1,728	1,734.91	6.91
Grade 8	1,751.33	1,759.50	1,748	1,749.92	1.92
Grade 9	1,829.33	1,775.62	1,834	1,824.68	-9.32
Grade 10	1,806.00	1,870.88	1,776	1,798.99	22.99
Grade 11	1,760.17	1,570.16	1,658	1,605.88	-52.12
Grade 12	1,631.33	1,458.72	1,434	1,400.17	-33.83
Totals	22,029.33	21,944.75	21,662	21,597.22	-64.78

Running Start

	Prior Year		Average FTE to date ⁽¹⁾	Difference
	Average FTE 23-24	Budgeted FTE		
Academic RS FTE	425.22	451.00	526.33	75.33
Vocational RS FTE	28.27	24.00	21.25	-2.75
Total Running Start	453.49	475.00	547.58	72.58

Open Doors (1418)

	Prior Year		Average FTE to date	Difference
	Average FTE 23-24	Budgeted FTE		
Open Doors FTE	14.4	10.00	13.17	3.17

Bilingual Program

	Prior Year		Average HC to date ⁽²⁾	Difference
	Average HC 23-24	Budgeted HC		
Bilingual Program K-6 HC	1,721.89	1,896.00	1,699.00	-197.00
Bilingual Program 7-12 HC	696.44	764.00	744.80	-19.20
Bilingual Program Exited HC	683.44	352.00	783.20	431.20

Vocational/CTE

	Prior Year		Average FTE to date	Difference
	Average FTE 23-24	Budgeted FTE		
Vocational FTE Students H.S.	1,007.34	1,015.00	1,070.58	55.58
Vocational FTE Students M.S.	186.22	196.00	196.19	0.19

Special Education

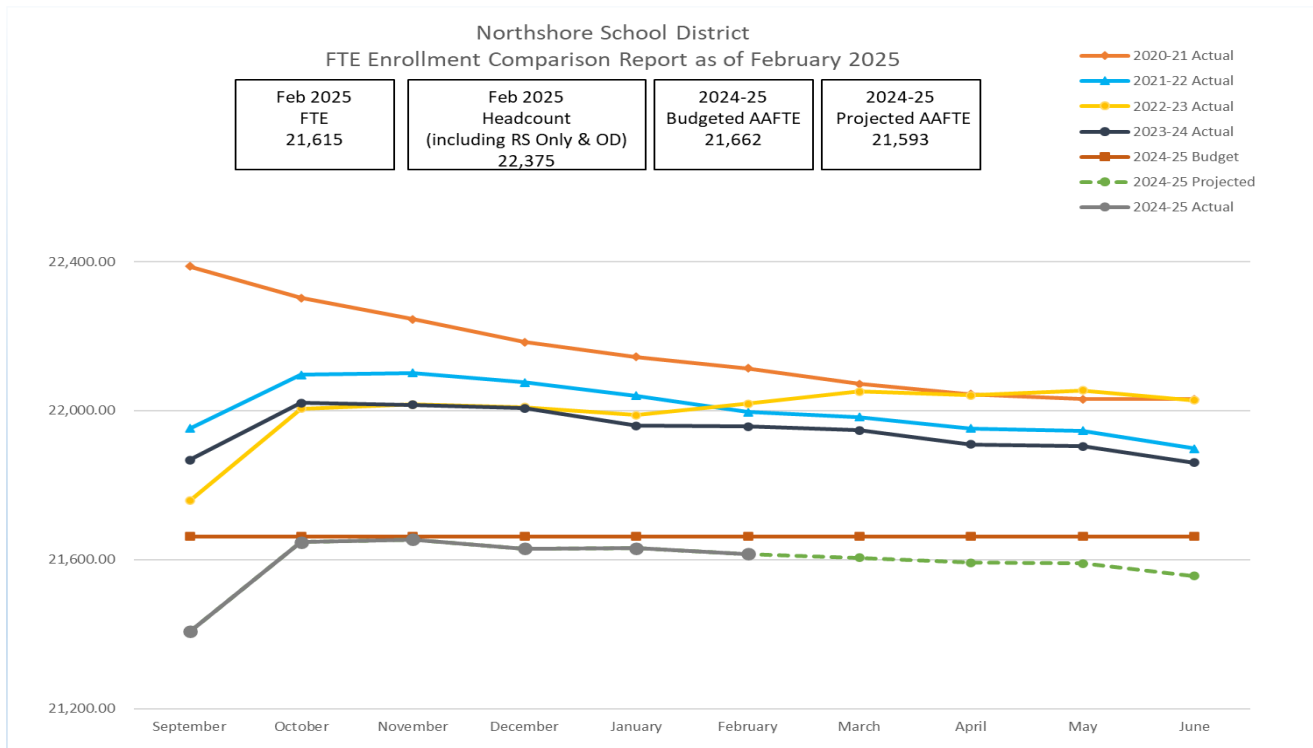
	Prior Year		Average HC to date ⁽³⁾	Difference
	Average HC 23-24	Budgeted HC		
Special Education 3-5 yr. old	294.33	280.00	225.60	-54.40
Special Education Tier 1 K-21	2,076.00	2,067.00	2,159.60	92.60
Special Education Other Tier K-21	738.33	689.00	724.00	35.00
TOTAL SPECIAL ED	3,108.66	3,036.00	3,109.20	73.20

Total Ave K-12 HC (including Running Start Only and Open Doors) 22,357.10

1 - Running Start begins October

2 - Bilingual Average begins as of October

3 - Special Ed Average begins as of October



2024-25 Projected Enrollment of 21,593 FTE was updated based on February enrollment. It is an decrease of 69 FTE below the budgeted enrollment of 21,662 FTE; and 352 FTE below 23-24 actual.

2024-25 Budgeted Enrollment of 21,662 FTE is a decrease of 283FTE below 2023-24 actual annualized average FTE.

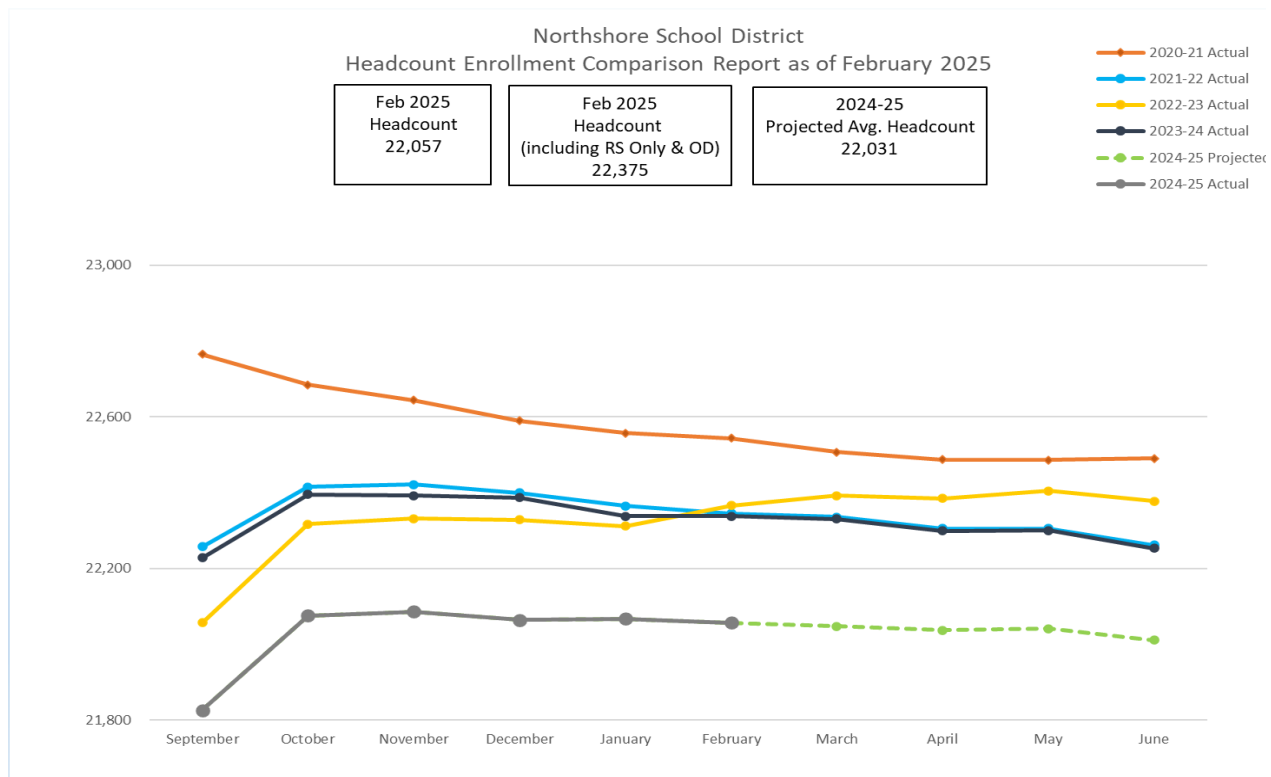
2023-24 Annual Average FTE was a decrease of 52.35 FTE below 2022-23.

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.



2024-25 Projected Enrollment of 22,031 HC was updated based on February enrollment.
It is 295 students below 2023-24 actual.

2023-24 Annual Average HC was a decrease of 1 student below 2022-23.

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.

Northshore School District

General Fund

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

FY 2024-25

2/28/2025

		General Fund					
		Sub-fund 10 YTD		Sub-fund 11 YTD			
Program	Title	Adopted Budget	State & Federal	Local	Balance	% To Date	% Year
01	Basic Education	\$ 234,437,504	92,794,488	16,683,965	\$ 124,959,052	46.70%	50%
02	Alt Learn Exp	\$ 4,104,491	2,104,839	222,708	\$ 1,776,944	56.71%	50%
03	Dropout Reengagement	\$ 105,000	64,233	-	\$ 40,767	61.17%	50%
12	Spec Purp ESSER II	\$ -	-	-	\$ -	0.00%	50%
13	Spec Purp ESSER III	\$ -	3,387	-	\$ (3,387)	0.00%	50%
19	Spec Purp Fed DOH	\$ -	-	-	\$ -	0.00%	50%
21	Special Education	\$ 75,688,472	33,432,627	6,092,580	\$ 36,163,266	52.22%	50%
22	Spec Ed, Infants & Toddlers	\$ -	-	-	\$ -	0.00%	50%
23	Spec Ed, ARP Federal	\$ -	-	-	\$ -	0.00%	50%
24	Spec Ed, Supplemental	\$ 5,690,282	2,710,393	-	\$ 2,979,889	47.63%	50%
31	HS Career & Technical	\$ 10,373,814	5,210,955	179,617	\$ 4,983,242	51.96%	50%
34	MS Career & Technical	\$ 1,968,849	1,106,000	-	\$ 862,849	56.17%	50%
38	Vocational, Federal	\$ 57,052	-	-	\$ 57,052	0.00%	50%
51	Disadvantaged	\$ 725,467	343,776	-	\$ 381,691	47.39%	50%
52	School Improvement	\$ 332,828	167,741	-	\$ 165,087	50.40%	50%
55	Learning Assistance	\$ 2,890,479	1,310,354	-	\$ 1,580,125	45.33%	50%
56	State Institutions	\$ 179,475	86,370	-	\$ 93,105	48.12%	50%
57	Neglected/Delinquent	\$ 26,000	24,129	-	\$ 1,871	92.80%	50%
58	Special & Pilot	\$ 1,514,198	207,926	2,367	\$ 1,303,905	13.89%	50%
61	Federal Head Start	\$ 1,336,421	-	768,787	\$ 567,634	57.53%	50%
64	Limited English	\$ 292,499	159,302	-	\$ 133,197	54.46%	50%
65	Transitional Bilingual	\$ 10,188,246	2,316,697	1,092,728	\$ 6,778,821	33.46%	50%
73	Summer School	\$ 96,689	-	427	\$ 96,262	0.44%	50%
74	Highly Capable	\$ 798,322	378,503	3,366	\$ 416,453	47.83%	50%
76	Targeted Assistance	\$ -	-	-	\$ -	0.00%	50%
79	Other Instructional	\$ 29,584,912	378,484	5,063,791	\$ 24,142,637	18.40%	50%
86	Community Schools	\$ -	-	-	\$ -	0.00%	50%
88	Child Care	\$ -	-	-	\$ -	0.00%	50%
89	Community Services	\$ 509,000	-	293,139	\$ 215,861	57.59%	50%
97	Support Services	\$ 49,279,599	21,211,950	3,286,794	\$ 24,780,855	49.71%	50%
98	Food Services	\$ 9,589,065	5,178,093	-	\$ 4,410,972	54.00%	50%
99	Pupil Transportation	\$ 13,731,336	7,103,953	148,363	\$ 6,479,020	52.82%	50%
TOTALS		\$ 453,500,000	\$ 176,294,200	\$ 33,838,632	\$ 243,367,168	46.34%	50%

General Fund

Summary of Expenditures by Object

FY 2024-25

2/28/2025

		General Fund					
		Sub-fund 10 YTD		Sub-fund 11 YTD			
Object	Title	Adopted Budget	State & Federal	Local	Balance	% To Date	
0	Debit Transfers	\$ 1,220,820	131,224	452,797	\$ 636,799	47.84%	50%
1	Credit Transfers	\$ (1,220,820)	(584,021)	-	\$ (636,799)	47.84%	50%
2	Certificated Salaries	\$ 201,250,766	78,946,101	18,548,575	\$ 103,756,090	48.44%	50%
3	Classified Salaries	\$ 85,183,304	37,214,027	5,355,556	\$ 42,613,720	49.97%	50%
4	Employee Benefits	\$ 92,589,632	40,556,566	4,874,529	\$ 47,158,537	49.07%	50%
5	Supplies & Inst Resources	\$ 17,350,987	5,427,261	663,399	\$ 11,260,327	35.10%	50%
7	Contractual Services	\$ 52,673,028	14,364,545	3,769,011	\$ 34,539,472	34.43%	50%
8	Travel	\$ 287,231	41,997	4,023	\$ 241,211	16.02%	50%
9	Capital Outlay	\$ 4,165,052	196,500	170,740	\$ 3,797,812	8.82%	50%
TOTALS		\$ 453,500,000	\$ 176,294,200	\$ 33,838,632	\$ 243,367,168	46.34%	50%

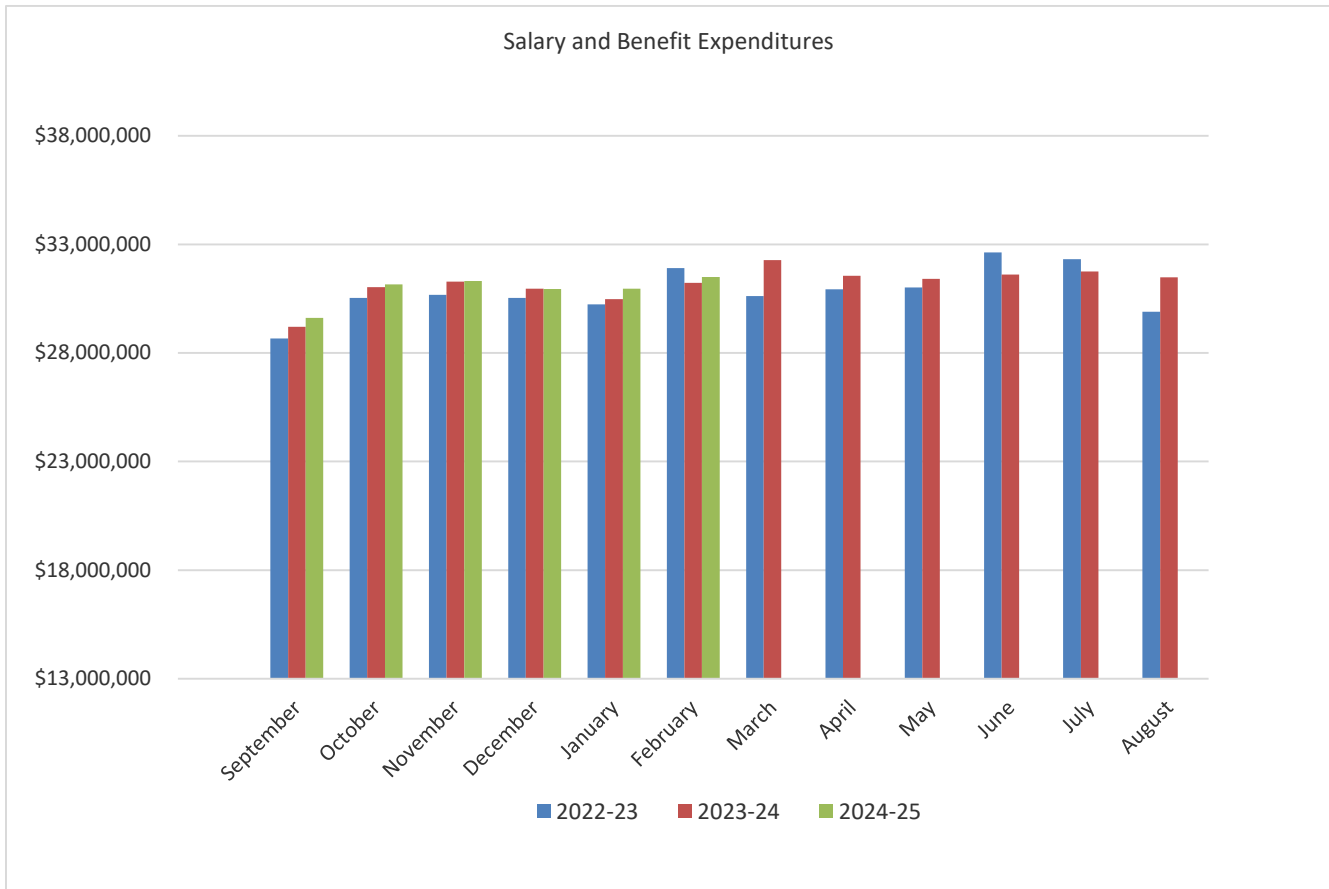
* This is a supplemental report and includes sub-fund information. Sub-fund numbers are the best estimate as of now and will be adjusted throughout the year. At the end of the year a full reconciliation will occur to ensure accuracy. The current methodology for allocating expenditures is to use state 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	2022-23	2023-24	2024-25	23-24 to 24-25 Variance
September	\$ 28,673,502	\$ 29,208,681	\$ 29,618,558	\$ 409,877
October	\$ 30,535,202	\$ 31,032,387	\$ 31,163,354	\$ 130,967
November	\$ 30,683,805	\$ 31,280,048	\$ 31,312,132	\$ 32,084
December	\$ 30,540,869	\$ 30,964,236	\$ 30,949,014	\$ (15,223)
January	\$ 30,242,075	\$ 30,475,914	\$ 30,959,484	\$ 483,571
February	\$ 31,904,605	\$ 31,226,368	\$ 31,492,812	\$ 266,444
March	\$ 30,627,252	\$ 32,279,301		
April	\$ 30,926,959	\$ 31,550,870		
May	\$ 31,015,000	\$ 31,417,025		
June	\$ 32,633,685	\$ 31,609,727		
July	\$ 32,314,513	\$ 31,748,889		
August	\$ 29,895,691	\$ 31,478,879		
Total	\$ 369,993,158	\$ 374,272,325	\$ 185,495,355	\$ 1,307,720
Budget	\$ 346,928,272	\$ 364,883,052	\$ 379,977,319	\$ 15,094,267
% Actual Vs. Budget	106.65%	102.57%	48.82%	

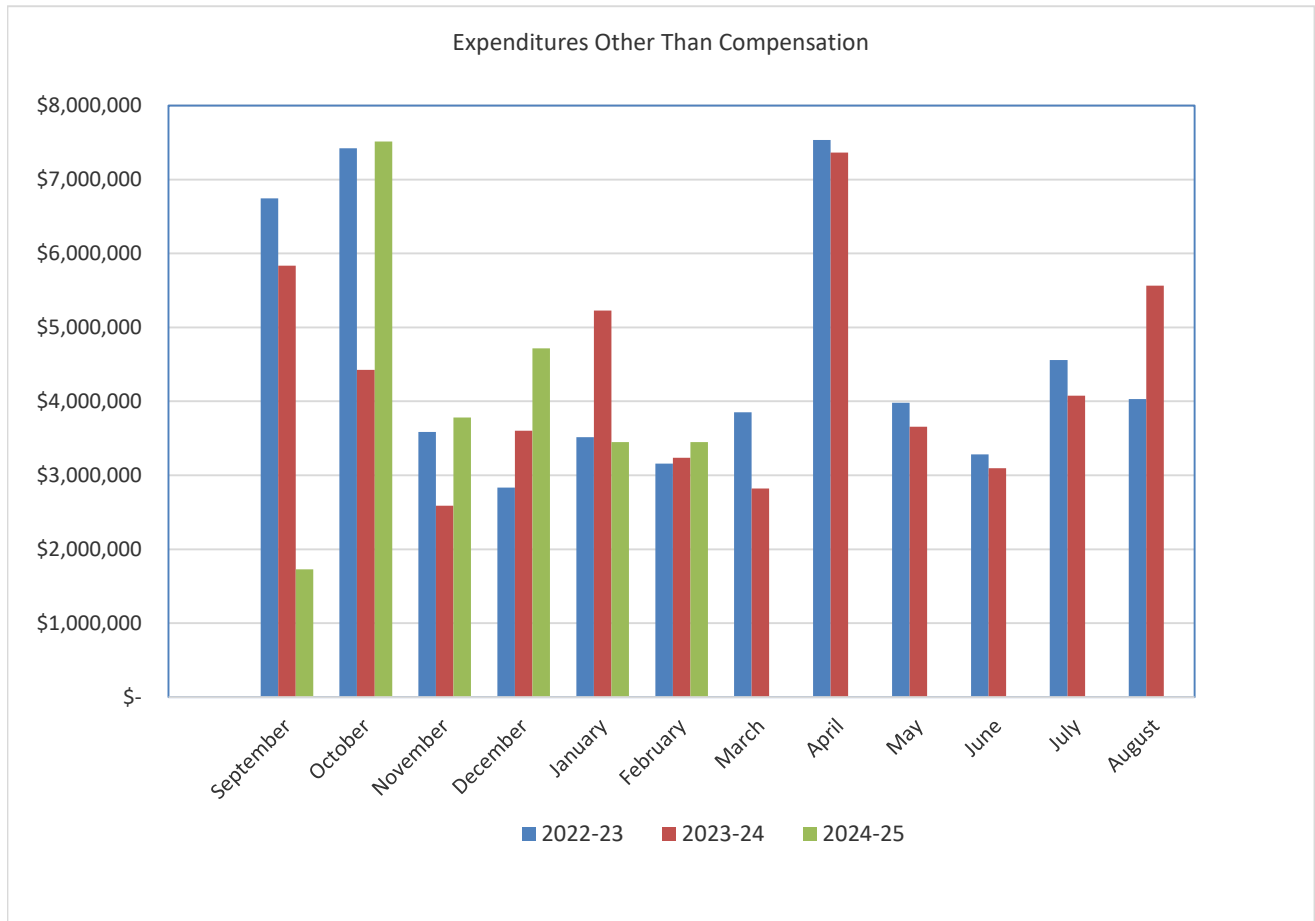


Northshore School District

General Fund

Comparison of Expenditures Other Than Compensation

Month	2022-23	2023-24	2024-25	23-24 to 24-25 Variance
September	\$ 6,744,284	\$ 5,836,890	\$ 1,729,865	\$ (4,107,025) (a)
October	\$ 7,423,243	\$ 4,424,380	\$ 7,515,655	\$ 3,091,275
November	\$ 3,584,581	\$ 2,588,622	\$ 3,780,342	\$ 1,191,719
December	\$ 2,834,247	\$ 3,601,443	\$ 4,714,922	\$ 1,113,479
January	\$ 3,517,052	\$ 5,227,229	\$ 3,449,004	\$ (1,778,225)
February	\$ 3,157,508	\$ 3,235,138	\$ 3,447,689	\$ 212,551
March	\$ 3,852,179	\$ 2,820,189		
April	\$ 7,532,773	\$ 7,363,402		
May	\$ 3,982,684	\$ 3,657,192		
June	\$ 3,284,360	\$ 3,096,641		
July	\$ 4,560,281	\$ 4,078,085		
August	\$ 4,032,328	\$ 5,563,619		
Total	\$ 54,505,520	\$ 51,492,830	\$ 24,637,477	\$ (276,226)
Budget	\$ 79,371,728	\$ 74,236,948	\$ 64,552,681	\$ (9,684,267)
% Actual vs. Budget	68.67%	69.36%	38.17%	



(a) - \$2M reversal of Cascadia Running Start payment accrual that wasn't paid until Nov 2024 & timing of \$2M insurance premium payment (paid in Sept 2023 but not until Oct 2024)

Northshore School District No. 417

GENERAL FUND

Budget Status Report

For the Period Ended February 28, 2025

<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	66,361,447	923,154	31,134,207		47%	47%	35,227,240
Local Support Nontax	16,291,900	1,102,486	8,912,408		55%	47%	7,379,492
State, General Purpose	251,162,252	22,337,839	120,319,862		48%	49%	130,842,390
State, Special Purpose	73,386,912	6,061,234	30,576,485		42%	43%	42,810,427
Federal, General Purpose	1,000,103	-	578,848		58%	54%	421,255
Federal, Special Purpose	31,694,386	914,515	4,505,206		14%	15%	27,189,180
Revenues From Other Sch. Districts	595,000	336,201	336,201		57%	52%	258,799
Revenues From Other Entities	1,208,000	241,008	736,429		61%	76%	471,571
Total Revenues	441,700,000	31,916,438	197,099,646		45%	45%	244,600,354
<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	238,646,995	19,708,531	111,870,232	1,832,013	48%	48%	124,944,750
Federal Special Purpose Funding	-	(476)	3,387	2,181	0%	0%	(5,568)
Special Education Instruction	81,378,754	7,392,691	42,235,599	9,992,518	64%	64%	29,150,637
Vocational Instruction	12,399,715	1,103,847	6,496,572	364,354	55%	52%	5,538,789
Compensatory Education	17,485,613	(128,971)	6,480,178	14,936	37%	47%	10,990,498
Other Instructional Programs	30,479,923	866,692	5,824,571	713,696	21%	22%	23,941,656
Community Services	509,000	44,442	293,139	33,020	64%	18%	182,841
Support Services	72,600,000	5,953,744	36,929,153	9,849,339	64%	67%	25,821,508
Total Expenditures	453,500,000	34,940,502	210,132,832	22,802,058	51%	52%	220,565,110
	<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	11,800,000	589,854	5,731,991		49%	50%	6,068,009
Rev. Over (Under) Expenditures	-	(2,434,210)	(7,301,195)				
Total Beginning Fund Balance	7,200,000		8,177,882				
<u>Ending Fund Balance</u>	<u>Budget</u>		<u>Actual for Year</u>				
Restricted for Other Items	306,000		396,793				
Restricted for Carryover Revenue	-		-				
Nonspendable Fd. Bal. - Inventory	2,400,000		409,209				
Restricted for Uninsured Risks	600,000						
Assigned to Other Purposes	1,300,000						
Unassigned Fund Balance	-		70,685				
Unassigned to Min. Fd. Bal. Policy	2,594,000						
Total Ending Fund Balance	7,200,000		876,687				

Northshore School District No. 417

CAPITAL PROJECTS FUND

Budget Status Report

For the Period Ended February 28, 2025

<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 Taxes	20,026,104	272,369	9,579,700	48%	10,446,404
Local Nontax Support	8,421,200	1,317,067	9,830,730	117%	(1,409,530)
State Special Purpose	-	-	-	0%	-
Other Entities	-	-	14,818	0%	(14,818)
Other Financing Sources	76,000,000	-	-	0%	76,000,000
Total Revenues	104,447,304	1,589,437	19,425,247	19%	85,022,057

<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>
Sites	17,032,000	14,755	3,296,944	19%	13,735,056
Buildings	265,945,900	8,835,359	63,976,009	24%	201,969,891
Equipment	13,380,100	2,683,397	8,699,476	65%	4,680,624
Energy	907,200	269	345,863	38%	561,337
Sales and Lease	-	-	-	0%	-
Bond Issuance	1,000,000	1,375	3,875	0%	996,125
Total Expenditures	298,265,200	11,535,155	76,322,168	26%	221,943,032

	<u>Budget</u>	<u>Actual for Month</u>	<u>Actual for Year</u>	<u>Actual to Budget</u>	<u>Remaining Budget</u>
Other Financing Uses	(11,800,000)	(573,613)	(5,665,807)	48%	(6,134,193)

Revenue Over (Under) Expenditures (205,617,896) (10,519,331) (62,562,727)

Total Beginning Fund Balance 383,178,800 364,366,338

<u>Ending Fund Balance</u>	<u>Budget</u>	<u>Actual for Year</u>
Restricted from Bond Proceeds	149,425,500	266,457,144
Restricted from Levy Proceeds	2,026,200	2,420,310
Restricted from State Proceeds	3,217,500	3,319,074
Restricted from Impact Fees Proceed	666,500	6,889,632
Assigned to Fund Purposes	22,225,204	22,717,450
Total Ending Fund Balance	177,560,904	301,803,610

Northshore School District
Capital Projects Fund
For the Period Ended February 28, 2025

Expenditures	Project	Budget	Actual for Month	Actual for Year	Remaining Budget
Sites	BUDGET	17,032,000			
	2018 BOND INTEREST		-	478,478.52	
	CL PLAYGROUND IMPROVEMENTS		1,386.51	32,047.61	
	ER SECURITY FENCING		-	2,611.20	
	FL PLAYGROUND IMPROVEMENTS		268.80	637,513.58	
	HH PLAYGROUND IMPROVEMENTS		268.42	737,697.11	
	KMS TRACK & FIELD IMPROVEMENTS		6,568.73	40,881.83	
	KO PLAYGROUND IMPROVEMENTS		268.78	19,353.76	
	LW PLAYFIELD IMPROVEMENTS		1,818.50	1,818.50	
	MOORLANDS CIRC SITE ACQUISITIO		240.00	772.25	
	NMS TRACK & FIELD IMPROVEMENTS		268.85	724,973.86	
	SMS TRACK & FIELD IMPROVEMENTS		268.13	594,046.00	
	TMS FIELD & TENNIS IMPROVEMENT		268.12	1,359.64	
	WHS FIELD IMPROVEMENTS		-	22,260.43	
	WM PLAYFIELD IMPROVEMENTS		3,130.00	3,130.00	
Sites Total		17,032,000.00	14,754.84	3,296,944.29	13,735,055.71
Buildings	BUDGET	265,945,900.00			
	2022 OVERHEAD/SALARIES		258,031.85	1,558,502.37	
	ADMIN BUILDING IMPROVEMENTS		642.67	12,853.36	
	BC STORM DRAIN IMPROVEMENTS		-	59,097.11	
	BHS EPREP SHED PROGRAM		-	20,810.37	
	BHS MODULAR BUILDINGS		4,607.97	1,952,453.10	
	BHS SECURITY ACCESS CONTROL		-	15,369.48	
	CRYSTAL SPRINGS ES EXPANSION		1,681,187.51	6,956,677.78	
	CS KITCHEN MODERNIZATION		99,450.00	99,450.00	
	DEMOGRAPHICS 2024/25		33,030.00	62,460.00	
	DW 2026 CAPITAL PLANNING		-	15,367.50	
	DW BUILDING CONDITION ASSMNT		-	190,636.50	
	DW CLEAN BLDG PERFORMANCE STND		9,600.00	51,200.00	
	DW SEISMIC ASSESSMENT		38,118.50	113,207.25	
	FERNWOOD ES EXPANSION		559,188.10	5,184,347.64	
	FL FIRE ALARM SYSTEM UPGRADES		-	87,805.82	
	FL KITCHEN MODERNIZATION		17,657.51	17,657.51	
	FL SECURITY ACCESS CONTROL		-	77,293.93	
	FL SECURITY RADIO SYSTEM		-	22,961.90	
	HH HVAC IMPROVEMENTS		17,950.00	35,900.00	
	ILHS IMPROVEMENTS PH3		41,560.46	467,815.29	
	ILHS SECURITY ACCESS CONTROL		-	18,525.92	
	INFRASTRUCTURE MODERNIZATION		76,142.90	423,863.01	
	INGLEMOOR HS REPLACEMENT PH1		16,076.78	4,123,529.66	
	KE SECURITY ACCESS CONTROLS		-	51,360.56	
	KENMORE ES MODERNIZATION		2,032,500.38	11,153,638.36	
	LEOTA MS REPLACEMENT PH1		30,388.22	3,222,818.10	
	LMS KITCHEN MODERNIZATION		-	70,213.98	
	LW KITCHEN MODERNIZATION		120.46	361.29	
	MALTBY SITE DEVELOPMENT		-	310.59	
	MAYWOOD HILLS ES MODERNIZATION		1,245,359.53	13,665,758.62	
	MO KITCHEN MODERNIZATION		120.08	360.52	
	MOORLANDS CIRC SITE ACQUISITIO		-	217.39	
	NCHS MODULAR BUILDINGS		268.86	416,199.78	
	NETWORK MODERNIZATION		-	696.68	
	NLO SECURITY RADIO SYSTEM		-	27,031.37	
	NMS KITCHEN MODERNIZATION		-	33,003.52	
	OVERHEAD/SALARIES 2024/25		-	1,816.05	
	PK ADA ACCESS IMPROVEMENTS		-	8,050.00	
	PK FIELD IMPROVEMENTS		-	78,744.52	
	PORTABLES MOVE SOR TO ER		2,805.00	39,384.75	
	SCHOOL NETWORK MODERNIZATION		-	242,207.92	
	SECURITY OVERHEAD/SALARIES		22,071.72	137,341.18	

SECURITY RADIO SYSTEM	-	3,252.50		
SMS/CC ADDITION	-	59,007.00		
SORENSEN ECC EXPANSION	709,060.14	4,866,377.32		
SR FLOORING IMPROVEMENTS	-	5,120.39		
SSC BUILDING IMPROVEMENTS	-	3,068.57		
SSC SECURITY ACCESS CONTROL	120.09	63,482.10		
SV KITCHEN MODERNIZATION	120.09	360.54		
TMS SAFETY & SECURITY MAPPING	16,250.00	16,250.00		
TMS SECURITY RADIO SYSTEM	-	27,754.89		
WE KITCHEN MODERNIZATION	120.26	360.12		
WHS SECURITY CAMERAS	119.83	139,857.71		
WM DW MINOR IMPROVEMNT 2023/24	-	27,574.97		
WM MINOR IMPROVEMENTS 2024/25	-	9,019.21		
WO SECURITY 2022 GROWTH PROJ	220,400.00	220,400.00		
WOODIN ES EXPANSION	1,702,289.69	7,816,822.53		
Buildings Total	265,945,900.00	8,835,358.60	63,976,008.53	201,969,891.47
Equipment BUDGET	13,380,100.00			
2022 OVERHEAD/SALARIES	66.30	29,466.68		
2024 CHROMEBOOK REFRESH	-	3,005,794.48		
2024 INSTRT PRESENTATION SYST	-	65,106.22		
ADAPTIVE TECHNOLOGY	-	66,587.79		
AH KITCHEN MODERNIZATION	-	13,998.18		
BHS KITCHEN MODERNIZATION	-	5,608.74		
BHS MINOR IMPROVEMENTS 2023/24	-	23,227.10		
BUSINESS-HR SYSTEM BPR	-	33,004.80		
CLASSROOM AUDIO SYSTEMS	1,228,076.67	1,228,076.67		
DEMOGRAPHICS 2024/25	-	935.94		
DW MINOR IMPROVEMENTS 2023/24	-	25,989.11		
DW SECURITY ACCESS CONTROLS	-	1,005.55		
DW SECURITY CAMERAS	-	8,011.15		
FERNWOOD ES EXPANSION	-	206.00		
FL KITCHEN MODERNIZATION	-	28,092.50		
HH KITCHEN MODERNIZATION	-	9,692.48		
ILHS IMPROVEMENTS PH3	19,941.95	142,903.05		
INGLEMOOR HS REPLACEMENT PH1	486.00	486.00		
INSTRT PRESENTATION SYST PH 3	999,999.98	999,999.98		
INSTRUCTIONAL TECH COORD	81,753.96	488,105.84		
KENMORE ES MODERNIZATION	-	34,456.60		
KO MINOR IMPROVEMENTS 2024/25	-	10,008.02		
LEVY SUPPORT STAFF	249,254.52	1,635,590.12		
LW KITCHEN MODERNIZATION	-	9,873.44		
MAYWOOD HILLS ES MODERNIZATION	-	36,312.96		
MO KITCHEN MODERNIZATION	-	15,355.27		
MODULAR BUILDINGS	76,698.90	121,602.35		
PK FIELD IMPROVEMENTS	-	31,254.93		
PRINTER MODERNIZATION 2024	2,010.83	17,331.16		
SAS MINOR IMPROVEMENTS 2024/25	18,772.36	18,772.36		
SECURITY OVERHEAD/SALARIES	-	3,551.47		
SORENSEN ECC EXPANSION	-	323.95		
SR KITCHEN MODERNIZATION	-	15,338.76		
SV KITCHEN MODERNIZATION	-	22,134.79		
SYNERGY MTSS IMPLEMENTATION	-	4,226.38		
TAC PLANNING & FACILITATION	5,850.00	11,250.00		
WE KITCHEN MODERNIZATION	-	29,939.53		
WINTER CHROMEBOOK REFRESH 2024	-	504,940.80		
WOODIN ES EXPANSION	486.00	915.33		
Equipment Total	13,380,100.00	2,683,397.47	8,699,476.48	4,680,623.52
Energy BUDGET	907,200.00			
BEAR CREEK ESCO	268.68	336,642.19		
COTTAGE LAKE ESCO PH2	-	9,221.20		
Energy Total	907,200.00	268.68	345,863.39	561,336.61
Bond Issuance BUDGET	1,000,000.00			
2022 OVERHEAD/SALARIES		1,375.00	3,875.00	

Bond Issuance Total	1,000,000.00	1,375.00	3,875.00	996,125.00
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Total Expenditures	298,265,200.00	11,535,154.59	76,322,167.69	221,943,032.31
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Expenditures	Project	Budget	Actual for the Month	Actual for year	Remaining Budget
Other Financing Uses	BUDGET	11,800,000.00			
	DISTRICT SOFTWARE TRANSFER			515,659.18	
	INTEREST REVENUE FOR TRANSFER		16,399.47	1,810,303.70	
	PROF DEV TECH TRANSFER		557,213.51	3,339,844.02	
Other Financing Uses Total		11,800,000.00	573,612.98	5,665,806.90	6,134,193.10
	GRAND TOTAL	310,065,200.00	12,108,767.57	81,987,974.59	228,077,225.41

Northshore School District No. 417

DEBT SERVICE FUND

Budget Status Report

For the Period Ended February 28, 2025

<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 Taxes	73,909,537	1,089,618	32,044,852	43%	41,864,685
Local Support Nontax	1,670,463	22,355	598,586	36%	1,071,877
Federal, General Purpose	520,000	-	198,317	38%	321,683
Total Revenues	76,100,000	1,111,973	32,841,755	43%	43,258,245

<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>
Matured Bond Expenditures	38,160,000	-	38,160,000	100%	-
Interest on Bonds	32,876,228	-	16,921,466	51%	15,954,762
Bond Issue Costs	-	-	2,523	0%	(2,523)
Bond Transfer Fees	2,463,772	-	-	0%	2,463,772
Total Expenditures	73,500,000	-	55,083,989	75%	18,416,011

<u>Other Financing Sources (Uses):</u>	<u>Actual for Month</u>	<u>Actual for Year</u>		
Bond Sales and Refunding Bond Sales	-	-	0%	-
Deposit to Refunding Escrow	-	-	0%	-
Excess of Other Financing Sources	-	-	0%	-

Revenue Over (Under) Expenditures	2,600,000	1,111,973	(22,242,234)
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Beginning Fund Balance	29,300,000	29,364,235
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	<u>Budget</u>	<u>Actual for Year</u>
Ending Fund Balance	<u>31,900,000</u>	<u>7,122,001</u>

Northshore School District No. 417

TRANSPORTATION VEHICLE FUND

Budget Status Report

For the Period Ended February 28, 2025

	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
<u>Revenues</u>					
Local Nontax	100,000	21,548	126,426	126%	(26,426)
State Revenue	1,796,300	-	-	0%	1,796,300
Governmental Entities	-	-	-	0%	-
Total Revenues	<u>1,896,300</u>	<u>21,548</u>	<u>126,426</u>	<u>7%</u>	<u>1,769,874</u>

	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
<u>Expenditures</u>					
Transportation Equipment	<u>2,500,000</u>	<u>630,913</u>	<u>833,521</u>	<u>33%</u>	<u>1,666,479</u>

	<u>Budget</u>	Actual <u>for Month</u>	Actual <u>for Year</u>	Actual to <u>Budget</u>	Remaining <u>Budget</u>
Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>	<u>-</u>

Revenues Over (Under) Expenditures	<u>(603,700)</u>	<u>(609,365)</u>	<u>(707,095)</u>
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Beginning Fund Balance	4,345,106	6,085,596
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	<u>Budget</u>	Actual <u>for Year</u>
Ending Fund Balance	<u>3,741,406</u>	<u>5,378,502</u>

Northshore School District No. 417
ASSOCIATED STUDENT BODY FUND *
 Budget Status Report
 For the Period Ended February 28, 2025

	<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>	5,941,185	420,729	2,843,690	48%	3,097,495
<u>Expenditures</u>	6,195,184	277,117	1,944,719	31%	4,250,465
Revenues Over (Under) Expenditures	<u>(253,999)</u>	<u>143,611</u>	<u>898,971</u>		
Beginning Fund Balance	2,482,866		3,019,439		
	<u>Budget</u>		<u>Actual for Year</u>		
Ending Fund Balance	<u><u>2,228,867</u></u>		<u><u>3,918,409</u></u>		

* Includes Trust Fund

Northshore School District No. 417
Certificated Staffing Summary
 Budget to Actual FTE
 For the Period Ended February 28, 2025

Activity	Budget FTE	Current FTE	Over/(Under)
12-Superintendent's Office	1.00	1.00	-
14-Human Resources	-	1.00	1.00
15-Public Relations	0.00	0.00	-
21-Supervision	22.10	24.10	2.00
22-Learning Resources	13.00	12.70	(0.30)
23-Principal's Office	64.50	65.00	0.50
24-Guidance	54.15	69.40	15.25
25-Pupil Management & Safety	1.00	1.00	-
26-Health Services	98.80	101.80	3.00
27-Teaching	1,225.45	1,230.60	5.15
28-Extra Curricular	5.60	5.60	-
31-Instructional Professional Development	7.00	7.40	0.40
72-Information Systems	-	-	-
Total General Fund	1,492.60	1,519.60	27.00
CP-Capital Projects	0.00	0.00	-
GRAND TOTAL	1,492.60	1,519.60	27.00

Northshore School District No. 417

Classified Staffing Summary

Budget to Actual FTE

For the Period Ended February 28, 2025

Activity	Budget FTE	Current FTE	Over/(Under)
12-Superintendent's Office	1.75	2.15	0.40
13-Business Office	17.69	16.80	(0.89)
14-Human Resources	16.95	16.50	(0.45)
15-Public Information (Communications)	3.58	5.00	1.42
21-Supervision-Instruction	26.32	23.11	(3.22)
22-Learning Resources	8.19	8.60	0.41
23-Principal's Office	61.65	65.78	4.13
24-Guidance - Counseling	22.12	21.90	(0.22)
25-Pupil Management	23.74	22.67	(1.07)
26-Health Services	42.04	41.83	(0.21)
27-Teaching	338.76	363.36	24.60
28-Extra Curricular	3.95	4.10	0.15
32-Instructional Technology	3.60	3.60	-
35-Pupil Safety	4.43	5.54	1.11
41-Food Services - Supervision	4.98	5.00	0.02
44-Food Services - Operations	50.78	52.24	1.46
51-Transportation - Supervision	8.99	9.45	0.46
52-Transportation - Operations	69.31	70.69	1.38
53-Transportation - Maintenance (buses)	8.00	7.00	(1.00)
61-Maintenance & Operations - Supervision	10.18	10.85	0.67
62-Grounds Maintenance	11.00	11.00	-
63-Operation of Buildings (Custodial)	98.86	98.50	(0.36)
64-Building Maintenance	16.00	17.00	1.00
65-Utilities	3.20	3.20	-
67-Building & Property Security	3.50	3.50	-
72-Information Systems	13.25	13.25	-
73-Printing/Graphics	0.99	1.00	0.01
74-Information Systems/Technology	6.62	6.62	-
91-Public Activities	0.20	0.20	-
Total General Fund	880.62	910.44	29.81
CP-Capital Projects	47.62	49.11	1.49
GRAND TOTAL	928.24	959.55	31.31 ¹

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