



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

April 2025

Submitted by:

**Andrew Burgess
Controller**

Reviewed & Approved by:

**Jackie Bryan
Chief Financial Officer**

Signature  **Date**
Jackie Bryan (Jun 10, 2025 16:31 PDT)

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MEMORANDUM

To: School Board of Directors
Dr. Ivan Duran, Superintendent
From: Andrew Burgess, Controller
CC: Jackie Bryan, Chief Financial Officer
Date: June 11, 2025
RE: April 2025 Financials

Enrollment Report

April's enrollment average was 17,840 FTE, which was 3 FTE less than March.

Running Start enrollment decreased 14 FTE from March to April.

In April, Highline's Open Doors {1418} Program enrollment increased 20 FTE from March.

ALE enrollment increased 9 FTE from March to April.

In the CTE program, Highline had 4 fewer FTE in middle and high schools combined, compared to the prior month. This was due to a 4 FTE increase in high schools, while the CTE enrollment in middle schools did not change. This month, the Skill Center average was 2 FTE fewer than the March average.

Transition to Kindergarten enrollment decreased 3 FTE from March to April.

In April, Highline had 25 more FTE identified compared to March for the Bilingual Program, as more students are identified and served through this program. Highline's exit-eligible FTE in April was the same as March.

Special Education enrollment in April was 10 FTE more than March, as more special education students are identified and served over the course of the school year.

General Fund

Revenue collections for the month of April totaled \$50.7 million. Expenditures in the General Fund totaled \$32.8 million for the month. Higher revenue than expenditures increased the fund balance by \$17.8 million. The unassigned fund balance was \$26.1 million. The balance sheet shows that the total ending fund balance at the end of April was \$48.1 million.

65.3% of budgeted revenue for the year was received through April, compared to 65.4% this same time last year; a difference of 0.1%. As for expenditures, 64.2% of the budgeted amount for the year has been spent, compared to 63.3% this same time last year; a difference of 0.9%.

Capital Projects Fund

Interest earned in the Capital Projects Fund totaled almost \$900,000 for April. About \$192,000 in additional insurance recovery was received from the Evergreen High School coverage. Expenditures in the Capital Projects Fund reflect bond-related building projects and staff compensation. Budgets represent District commitments for staff compensation, contracts, and purchase orders for the 2024-25 fiscal year. Of the approximately \$14.4 million in expenditures in April, the majority was the \$6.9 million in spending for Tyee construction project costs, and \$5.8 million for Evergreen's.

The Capital Projects Fund balance at the end of April was \$214.4 million.

Debt Service Fund

The Budget Status Report shows Highline collected nearly \$25 million in property tax and earned about \$26,000 in interest in April in the Debt Service Fund. The next bond debt payments are scheduled for June. The fund balance increased to \$33.3 million.

ASB Fund

Total revenue collected for the month was nearly \$16,000, with expenditures reaching a little over \$72,000. The fund balance decreased by approximately \$56,000, accordingly, for the month of April. The ending total ASB fund balance was about \$1.1 million.

Transportation Vehicle Fund (TVF)

The TVF earned \$11,871 in interest. The fund balance for April was \$3.2 million.

Investment Earnings

Investment earnings across all funds in April totaled \$1,060,884. The interest rate in April was 4.55%, 13 basis points higher compared to March.

BOARD ENROLLMENT REPORT

April 2025

Student Enrollment Details Per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,240	1228	-12
Grade 1	1,270	1354	84
Grade 2	1,257	1348	91
Grade 3	1,259	1312	53
Grade 4	1,203	1291	88
Grade 5	1,182	1250	68
Grade 6	1,217	1226	9
Grade 7	1,111	1157	46
Grade 8	1,095	1142	47
Grade 9	1,253	1347	94
Grade 10	1,422	1384	-38
Grade 11	1,234	1240	6
Grade 12	1,307	1181	-126
Total K-12 less Running Start, Dropout, ALE	16,050	16,460	410
Total K-12 (BEA Resident FTE Enrollment)	17,207	17,840	633

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	470	507	37
Vocational (CTE)	55	71	16
Total Running Start	525	578	53

Dropout Reengagement (Open Doors 1418)	Projected FTE	Difference
Academic (Non CTE)	234	18

Alternative Learning Experience (ALE)	Projected FTE	Average FTE to date	Difference
Grades K-6 ALE	96	73	-23
Grades 7-8 ALE	42	56	14
Grades 9-12 ALE	210	344	134

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	90	102	12
Grades 9-12 CTE Exploratory	638	670	32
Grades 9-12 Skill Centers	450	491	41
Total CTE & Skill Center	1,178	1,263	85

Transition to Kindergarten	Projected FTE	Average FTE to date	Difference
Transition to Kindergarten	50	77	27

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,846	4,115	269
Eligible Grade 7 - Grade 12 Students	2,679	3,014	335
Eligible Exited Students	342	404	62

Special Education	Projected HC	Average HC to date	Difference
Age 3-PreK Resident Special Education	302	312	10
Age K-21 Resident Special Education LRE1	1,996	2,020	24
Age K-21 Resident Special Education Other	775	693	-82

Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended April 30, 2025

<u>REVENUES</u>		2024-25	Actual	Actual	Percent
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance of Budget</u>
1000	Local Taxes	\$ 56,102,897	\$ 21,271,414	\$ 49,091,213	87.5%
2000	Local Nontax	10,117,100	383,649	3,562,753	35.2%
3000	State, General Purpose	196,191,719	18,276,406	134,416,024	68.5%
4000	State, Special Purpose	89,062,735	8,055,394	54,526,652	61.2%
5000	Federal, General Purpose	-	11,734	22,985	0.0%
6000	Federal, Special Purpose	32,317,768	2,481,112	14,653,482	45.3%
7000	Revenues From Other Districts	950,000	-	189,741	20.0%
8000	Other Agencies & Associations	5,945,544	172,536	1,607,338	27.0%
9000	Other Financing Sources	7,241,250	-	1,627,610	22.5%
TOTAL REVENUES		\$ 397,929,013	\$ 50,652,245	\$ 259,697,797	65.3%

<u>EXPENDITURES</u>						
00	Regular Instruction	\$ 200,688,637	\$ 15,928,947	\$ 128,407,052	\$ 2,935,964	65.4%
10	Federal Special Purpose (ESSER)	-	-	-	-	0.0%
20	Special Education	62,846,989	5,768,413	44,478,137	868,627	72.2%
30	Vocational Education	9,989,886	748,046	6,320,734	143,597	64.7%
40	Skills Center	6,533,301	525,961	4,291,829	98,029	67.2%
50&60	Compensatory Education	41,684,606	2,995,219	23,265,930	442,379	56.9%
70	Other Instructional Programs	5,265,692	135,224	1,202,107	154,788	25.8%
80	Community Services	3,688,817	408,084	2,994,218	99,868	83.9%
90	Support Services	73,943,347	6,321,083	48,740,820	13,255,793	83.8%
TOTAL EXPENDITURES		\$ 404,641,275	\$ 32,830,977	\$ 259,700,826	\$ 17,999,045	68.6%

Other Uses - Transfers to other funds	\$ -	\$ -	\$ -
Revenues Over (Under) Expenditures	\$ (6,712,262)	\$ 17,821,268	\$ (3,029)

BEGINNING FUND BALANCE	\$ 48,524,095	\$ 48,090,442
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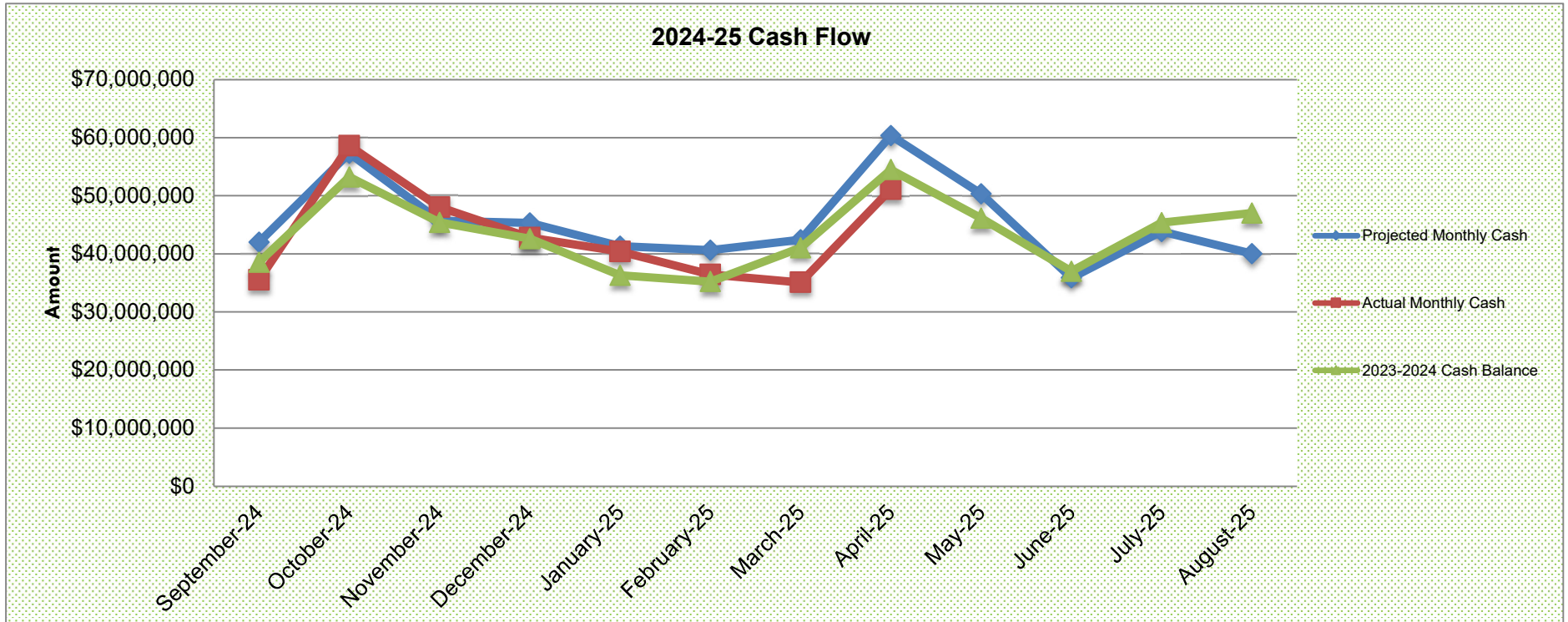
ENDING FUND BALANCE ACCOUNTS

2821 Restricted for Carryover of Restricted Rev	\$ 2,100,000	\$ 2,060,309
2823 RESTRICTED FOR TRANS TO KINDER	-	177,642
2825 Restricted for Skills Center	1,095,577	1,305,309
2828 Restricted for Food Service	3,609,980	4,156,038
2830 Restricted for Debt Service	-	-
2840 Nonspendable Fund Balance-Inventory	215,336	158,275
2850 Restricted for Uninsured Risks	500,000	500,000
2870 Committed to Other Purposes	5,000,000	7,500,000
2888 Assigned to Other Purposes	3,000,000	6,133,292
2890 Unassigned Fund Balance	26,290,940	26,096,548
TOTAL ENDING FUND BALANCE	\$ 41,811,833	\$ 48,087,412

Highline School District No. 401
Balance Sheet
As of April 30, 2025
General Fund

Cash on Hand	\$	250,055	
Cash on Deposit with County	\$	57,367,651	
Warrants Outstanding	\$	(6,517,883)	
Accounts Receivable	\$	1,142,397	
Taxes Receivable	\$	34,143,203	
Inventory	\$	284,375	
Prepaid Expenses	\$	1,763,188	
Cash with Trustee (SUI)	\$	-	
			\$ 88,432,987
Accounts Payable	\$	640,966	
Payroll and Benefits Liabilities	\$	5,560,987	
Taxes and Other Deferred Revenues	\$	34,143,621	
			\$ 40,345,574
Restricted Fund Balance	\$	8,199,298	
Nonspendable Fund Balance	\$	158,275	
Committed Fund Balance	\$	7,500,000	
Assigned to Other Purposes	\$	6,133,292	
Unassigned Fund Balance	\$	26,096,548	
			\$ 48,087,412

Highline School District No. 401
General Fund
2024-25 Cash Flow
As of April 30, 2025



Highline School District No. 401
Three-Year Comparison of Revenues By Funding Source
As of April 30, 2025
Year To Date

Major Revenue		2022-23 Budget	2022-23 Year to Date	% of budget received YTD**	2023-24 Budget	2023-24 Year to Date	% of budget received YTD**	2024-25 Budget	2024-25 Year to Date	% of budget received YTD**
1000	Local Taxes	\$ 52,106,561	\$ 45,425,341	87.18%	\$ 55,727,873	\$ 47,830,911	85.83%	\$ 56,102,897	\$ 49,091,213	87.50%
2000	Local Support	8,274,950	\$ 2,077,700	25.11%	10,645,995	\$ 3,759,965	35.32%	10,117,100	\$ 3,562,753	35.22%
3000	State Apportionment	185,598,980	\$ 124,246,040	66.94%	189,781,919	\$ 126,579,512	66.70%	196,191,719	\$ 134,416,024	68.51%
4000	State Grants	69,462,409	\$ 42,831,411	61.66%	76,527,175	\$ 49,944,906	65.26%	89,062,735	\$ 54,526,652	61.22%
5000	Federal Grants - General Purpose	-	\$ 5,159	0.00%	-	\$ -	0.00%	-	\$ 22,985	0.00%
6000	Federal Grants - Special Purpose	80,115,233	\$ 29,770,222	37.16%	39,981,377	\$ 23,979,023	59.98%	32,317,768	\$ 14,653,482	45.34%
7000	Other School Districts	950,000	\$ 481,720	50.71%	1,220,000	\$ 305,973	25.08%	950,000	\$ 189,741	19.97%
8000	Other Entities	2,535,965	\$ 2,826,380	111.45%	6,965,107	\$ 1,519,821	21.82%	5,945,544	\$ 1,607,338	27.03%
9000	Other Financial Resources	12,292,058	\$ 2,111,300	0.00%	9,874,361	\$ 1,528,168	0.00%	7,241,250	\$ 1,627,610	0.00%
		\$ 411,336,156	\$ 249,775,272	60.72%	\$ 390,723,807	\$ 255,448,278	65.38%	\$ 397,929,013	\$ 259,697,797	65.26%

**1 month = 8.33%
of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of April 30, 2025
Year To Date

Expenditure by State Object		2022-23 Budget	2022-23 Year to Date	% of budget expended YTD**	2023-24 Budget	2023-24 Year to Date	% of budget expended YTD**	2024-25 Budget	2024-25 Year to Date	% of budget expended YTD**
2	Salaries - Certificated Employees	\$ 169,241,364	\$ 105,412,934	62.29%	\$ 168,206,691	\$ 111,571,800	66.33%	\$ 179,246,523	\$ 116,546,972	65.02%
3	Salaries - Classified Employees	70,744,893	\$ 42,766,673	60.45%	74,130,197	\$ 45,967,652	62.01%	77,528,575	\$ 48,169,186	62.13%
4	Employee Benefits and PY Taxes	89,340,308	\$ 54,536,343	61.04%	87,105,930	\$ 53,004,522	60.85%	89,982,384	\$ 55,763,751	61.97%
5	Supplies, Inst. Resources	28,165,663	\$ 9,945,572	35.31%	22,672,896	\$ 8,746,321	38.58%	20,085,782	\$ 8,891,990	44.27%
7	Purchase Services	59,423,404	\$ 28,167,139	47.40%	39,201,694	\$ 27,084,175	69.09%	37,596,070	\$ 29,858,951	79.42%
8	Travel	145,525	\$ 291,941	200.61%	275,503	\$ 220,175	79.92%	151,941	\$ 178,032	117.17%
9	Capital Outlay	885,000	\$ 876,185	99.00%	50,000	\$ 1,372,469	2744.94%	50,000	\$ 291,945	583.89%
		\$ 417,946,157	\$ 241,996,787	57.90%	\$ 391,642,911	\$ 247,967,114	63.31%	\$ 404,641,275	\$ 259,700,826	64.18%

**1 month = 8.33%
of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended April 30, 2025

		2024-25 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
REVENUES							
1000	Local Taxes	\$ -	\$ 2,753	\$ 42,464		0.0%	\$ (42,464)
2000	Local Nontax	6,704,973	899,697	5,588,662		83.4%	1,116,311
3000	State, General Purpose	-	-	-		0.0%	-
4000	State, Special Purpose	17,794,845	-	3,075,349		17.3%	14,719,496
5000	Federal, General Purpose	-	-	-		0.0%	-
6000	Federal, Special Purpose	-	-	-		0.0%	-
7000	Revenues From Other Districts	-	-	-		0.0%	-
8000	Other Agencies & Associations	-	-	-		0.0%	-
9000	Other Financing Sources	138,000,000	191,696	147,840,601		107.1%	(9,840,601)
TOTAL REVENUES		\$ 162,499,818	\$ 1,094,146	\$ 156,547,075		96.3%	\$ 5,952,743
EXPENDITURES							
10	Sites	\$ 2,855,817	\$ 101,450	\$ 2,053,205	\$ 30,723	73.0%	771,890
20	Buildings	227,764,654	14,260,198	125,529,016	55,603,729	79.5%	46,631,909
30	Equipment	17,275,511	549	49,332	128,413	1.0%	17,226,179
40	Energy	320,000	-	-	-	0.0%	320,000
50	Sales & Lease Expenditures	4,000	3,761	17,452	-	436.3%	(13,452)
60	Bond Issuance Expenditures	1,317,525	-	810,791	-	61.5%	506,734
90	Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 249,537,507	\$ 14,365,958	\$ 128,459,796	\$ 55,762,865	73.8%	\$ 65,443,259
Other Uses - Transfers to Other Funds		\$ 7,241,250	\$ -	\$ 1,627,610			
Revenues Over (Under) Expenditures		\$ (94,278,939)	\$ (13,271,811)	\$ 26,459,670			
BEGINNING FUND BALANCE		\$ 145,495,264		\$ 187,967,375			
ENDING FUND BALANCE ACCOUNTS							
GL 861 Restricted from Bond Proceeds		\$ 14,374,203		\$ 171,033,959			
GL 862 Restricted from Levy Proceeds		\$ 4,061,770		\$ 10,037,324			
GL 863 Restricted from State Proceeds		\$ -		\$ -			
GL 864 Restricted from Federal Proceeds		\$ -		\$ -			
GL 865 Restricted from Other Proceeds		\$ -		\$ 5,020,257			
GL 870 Committed to Other Purposes (Waskowit		\$ -		\$ 6,907,178			
GL 889 Assigned to Fund Purposes		\$ 32,780,352		\$ 21,428,327			
GL 890 Unassigned		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 51,216,325		\$ 214,427,045			

Highline School District No. 401
Balance Sheet
As of April 30, 2025
Capital Projects Fund

Cash on Deposit with County	\$	215,175,197	
Warrants Outstanding	\$	(193,387)	
Impaired Investments	\$	58,223	
Taxes Receivable	\$	45,965	
Accounts Receivable	\$	-	
			\$ 215,085,998
Accounts Payable	\$	14,202	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	595,083	
Sales Tax Payable	\$	-	
Deferred Revenue Taxes Receivable	\$	45,965	
			\$ 658,953
Restricted From Bond Proceeds	\$	171,033,959	
Restricted From Levy Proceeds	\$	10,037,324	
Restricted From State Proceeds	\$	-	
Restricted From Other Proceeds	\$	5,020,257	
Committed to Other Purposes (Waskowitz)	\$	6,907,178	
Assigned Fund Purposes	\$	21,428,327	
Unreserved	\$	-	
			\$ 214,427,045

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended April 30, 2025

<u>REVENUES</u>		2024-25 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
1000	Local Taxes	\$ 66,021,704	\$ 24,952,529	\$ 57,346,747		86.9%	\$ 8,674,957
2000	Local Nontax	-	25,524	449,537		0.0%	(449,537)
3000	State, General Purpose	-	-	-		-	-
5000	Federal, General Purpose	-	-	-		-	-
9000	Other Financing Sources	-	-	3,100		-	(3,100)
TOTAL REVENUES		\$ 66,021,704	\$ 24,978,053	\$ 57,799,384		87.5%	\$ 8,222,320
<u>EXPENDITURES</u>							
	Matured Bond Expenditures	\$ 31,212,563	\$ -	\$ 28,390,000		91.0%	\$ 2,822,563
	Interest on Bonds	26,777,437	-	12,759,353		47.6%	14,018,084
	Bond Issuance Costs	-	-	1,750		0.0%	(1,750)
TOTAL EXPENDITURES		\$ 57,990,000	\$ -	\$ 41,151,103		71.0%	\$ 16,838,897
5998	Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 8,031,704	\$ 24,978,053	\$ 16,648,281			
BEGINNING FUND BALANCE		\$ 16,293,670		\$ 16,682,518			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 830	Restricted for Debt Service	\$ 24,315,374		\$ 33,330,799			
GL 890	Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 24,315,374		\$ 33,330,799			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended April 30, 2025**

		<u>2024-25 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
<u>REVENUES</u>							
100	General Student Body	\$ 339,110	\$ 11,616	\$ 190,172		56.1%	\$ 148,938
200	Athletics	536,700	3,599	117,889		22.0%	418,811
300	Classes	35,300	-	1,023		2.9%	34,277
400	Clubs	222,500	125	1,030		0.5%	221,470
600	Private Monies	29,300	570	2,500		8.5%	26,800
TOTAL REVENUES		\$ 1,162,910	\$ 15,910	\$ 312,615		26.9%	\$ 850,296
<u>EXPENDITURES</u>							
100	General Student Body	\$ 362,490	\$ 27,243	\$ 206,478	\$ 104,393	85.8%	\$ 51,619
200	Athletics	594,400	18,062	113,840	43,109	26.4%	437,452
300	Classes	61,200	432	4,546	825	8.8%	55,829
400	Clubs	236,990	26,046	65,476	11,093	32.3%	160,421
600	Private Monies	35,710	538	4,138	-	11.6%	31,572
TOTAL EXPENDITURES		\$ 1,290,790	\$ 72,322	\$ 394,478	\$ 159,419	42.9%	\$ 736,892
Revenues Over (Under) Expenditures		\$ (127,880)	\$ (56,411)	\$ (81,864)			
BEGINNING FUND BALANCE		\$ 1,039,569		\$ 1,146,398			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 911,689		\$ 1,064,534			
GL 840 Non-Spendable Fund Balance		\$ -		\$ -			
GL 890 Unreserved Fund Balance		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 911,689		\$ 1,064,534			

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended April 30, 2025**

		<u>2024-25 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
<u>REVENUES</u>							
2200	School Bus Revenue	\$ -	\$ -	\$ -		0.0%	\$ -
2300	Investment Earnings	-	11,871	89,345		0.0%	(89,345)
2800	Insurance Recovery	-	-	-		0.0%	-
4499	Transp. Reimbursement, Depreciation	800,000	-	-		0.0%	800,000
8000	Revenues From Other Agencies	5,033,530	-	-		0.0%	5,033,530
TOTAL REVENUES		\$ 5,833,530	\$ 11,871	\$ 89,345		1.5%	\$ 5,744,185
<u>EXPENDITURES</u>							
33	Transportation Equipment Purchases	\$ 5,633,530	\$ -	\$ -	\$ -	0.0%	\$ 5,633,530
34	Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 5,633,530	\$ -	\$ -	\$ -	0.0%	\$ 5,633,530
Revenues Over (Under) Expenditures		\$ 200,000	\$ 11,871	\$ 89,345			
BEGINNING FUND BALANCE		\$ 4,247,932			\$ 3,147,578		
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Assigned to Fund Purposes		\$ 4,447,932			\$ 3,147,578		
GL 890 Unreserved		\$ -			\$ 89,345		
TOTAL ENDING FUND BALANCE		\$ 4,447,932			\$ 3,236,923		

Highline School District No. 401
Investment Earnings
2024-25

MONTH	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	ASB FUND	TRANSPORTATION VEHICLE FUND
September	\$ 161,296	\$ 782,934	\$ 61,154	\$ 4,424	\$ 8,469
October	166,803	696,912	62,279	4,271	11,551
November	134,438	634,126	82,300	4,485	11,678
December	201,657	574,768	161,566	4,611	11,495
January	153,273	519,397	21,392	4,556	11,553
February	159,053	460,850	17,525	4,502	11,521
March	148,317	562,969	17,797	4,204	11,206
April	152,062	867,447	25,524	3,980	11,871
May					
June					
July					
August					

INVESTMENT EARNINGS 2024-25 BY MONTH

