MONTHLY FINANCIAL REPORT
MAY 2025

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Prepared by: Department of Business Services

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This report provides an overview of the district's financial health as of May 2025.

TABLE OF CONTENTS

Executive Summary 3
Section 1 - General Fund 4
Section 2 – Associated Student Body Fund 11
Section 3 - Debt Service Fund 12
Section 4 - Capital Projects Fund 13
Section 5 - Transportation Vehicle Fund 14
Section 6 - Enrollment Trends 15
Section 7 – Class-Size and Caseload Remedy Trends 18
Section 8 - Transportation Ridership Trends 19
Section 9 - Special Education 20
Section 10 – 2024 – 25 Reductions 21
Appendix A - Terms and Definitions 22
Appendix B – General Fund Budget Status Definitions 25

EXECUTIVE SUMMARY

This monthly financial report meets the requirements of the Washington Administrative Code (WAC) 392-123-110, which mandates each school district to prepare and share monthly budget status reports. These reports include statements of revenues, expenditures, and changes in fund balance, along with any other pertinent financial information, for the Board of Directors.

The district records transactions and budgets in five distinct funds, each serving a specific purpose:

General Fund (GF)	• This fund accounts for all expendable financial resources, except those required to be tracked in another fund. It supports the annual operations of the school district, including teachers, food services, maintenance, curriculum, assessment, security, and student transportation. • Revenues are sourced from State, federal, and local revenues fund to these operations.
Associated Student Body (ASB)	• This special revenue fund collects and uses financial resources exclusively for student activities. The revenues, derived from fees, fundraisers, and donations, are legally restricted to benefit these activities.
Debt Service Fund (DSF)	• This fund manages resources for the payment of principal and interest on long-term debt. Revenues come from taxpayer-approved property taxes and interest earnings.
Capital Projects Fund (CPF)	• This fund is dedicated to financing the acquisition and construction of major capital assets such as land and buildings. Revenues are sourced from voter-approved bonds, special levies, building sales, and interest earnings.
Transportation Vehicle Fund (TVF)	• This fund covers the purchase, major repair, rebuilding, and debt service expenditures related to student transportation equipment. It is primarily financed by state reimbursements for depreciation and local levies.

SECTION 1 - GENERAL FUND

The General Fund includes resources from the local, county, state, and federal sources. These funds support the operations of the school district, including classroom instruction, classroom support, specialized instruction, food services, maintenance, and transportation.

KEY HIGHLIGHTS

- Year-to-Date Revenues: **$311.7M**, which represents 72.9.6% of the annual budget, in line with last year's 73.0%.
    - Other Financing Sources reached $29.0M, which represents 80.8% of the budgeted amount for this source. This source is the transferring of Capital Projects Funds to General Funds to cover expenditures related to capital projects and technology-related expenditures.
- Year-to-Date Expenditures: **$319.4M**, which represents 75.1% of the annual budget, slightly above last year's 74.8%.
    - Regular Instruction: $177.5M (74.3%), compared to 74.9% last year at this time.
    - Special Education: $58.4M (75.8%), compared to 74.6% last year at this time.
- Year-to-date Excess of Revenues Over (Under) Expenditures: **($7.7M)**
- Ending Fund Balance: **$691.9K**, the end of year projecting Ending Fund Balance currently is **($4.9M)**.

TABLE 1.1 GENERAL FUND FINANCIAL SUMMARY

BUDGET STATUS							May 2025
						---(Excluding Encumbrances)---	
	Operating Budget	Current Month Actual	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	Prior Year Percent Of Actual
Beginning Fund Balance	$ 17,600,000.00		$ 8,409,188.46				
Revenue							
Local Taxes	60,567,230.00	5,920,525.31	59,276,764.40		1,290,465.60	97.9%	98.6%
Local Support Non-Tax	24,193,134.00	2,096,126.30	17,784,472.24		6,408,661.76	73.5%	85.4%
State, General Purpose	214,864,707.00	10,951,003.72	156,209,827.14		58,654,879.86	72.7%	71.2%
State, Special Purpose	76,639,342.00	2,982,665.47	39,449,592.30		37,189,749.70	51.5%	62.4%
Federal, General Purpose	6,000.00	-	25,741.34		(19,741.34)	429.0%	0.0%
Federal, Special Purpose	13,569,238.00	1,025,630.76	8,832,119.92		4,737,118.08	65.1%	69.2%
Revenues From Other Districts	1,370,000.00	32,530.00	883,192.00		486,808.00	64.5%	52.8%
Revenues From Other Entities	99,500.00	11,876.66	177,317.47		(77,817.47)	178.2%	97.9%
Other Financing Sources	35,957,469.00	-	29,038,793.62		6,918,675.38	80.8%	52.4%
Total Revenues/Oth Fin. Sources	$ 427,266,620.00	$ 23,020,358.22	$ 311,677,820.43		$ 115,588,799.57	72.9%	73.0%
Expenditures							
Regular Instruction	239,057,324.59	18,080,902.99	177,530,552.94	1,431,752.28	60,095,019.37	74.3%	74.9%
Federal Stimulus (1)	-	-	-	-	-	0.0%	77.8%
Special Education Instruction	77,044,360.00	6,808,415.72	58,373,514.26	3,225,966.02	15,444,879.72	75.8%	74.6%
Vocational Education Instruction	11,950,120.98	919,976.28	9,120,702.84	69,208.44	2,760,209.70	76.3%	62.2%
Skills Center Instruction	-	-	-	-	-	0.0%	0.0%
Compensatory Education Instruction	18,300,953.00	1,238,408.76	11,520,132.49	176,642.90	6,604,177.61	62.9%	59.8%
Other Instructional Programs	4,208,766.43	252,856.47	2,525,341.26	69,417.08	1,614,008.09	60.0%	66.9%
Community Services	9,355,714.00	819,054.07	7,178,121.05	200,725.08	1,976,867.87	76.7%	69.7%
Support Services	65,480,353.00	5,419,224.98	53,146,776.22	5,197,576.13	7,136,000.65	81.2%	81.7%
Total Expenditures	$ 425,397,592.00	$ 33,538,839.27	$ 319,395,141.06	$ 10,371,287.93	$ 95,631,163.01	75.1%	74.8%
Other Financing Uses	-	-	-	-	-		
Excess of Revenues/Other Fin. Sources over (under) Exp./Oth. Fin. Uses	1,869,028.00	(10,518,481.05)	(7,717,320.63)				
Ending Fund Balance	$19,469,028.00		$ 691,867.83				

Source: FY2509-May 2025 Financial Statements– page 2

General Fund Revenue

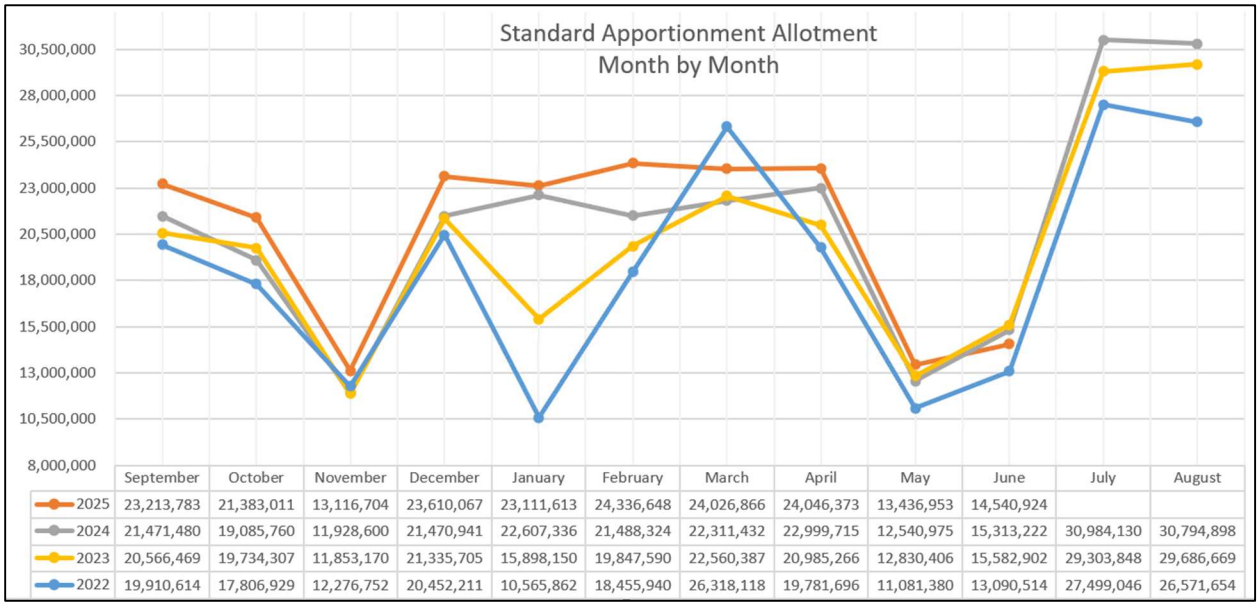
The largest portion of general fund revenue comes from the state's prototypical school funding model. The model standardizes funding based on the hypothetical or prototypical at each grade level, intending to address student needs with a balanced approach. The legislature sets the formula for base salaries, employee benefits, full-time equivalent allocations, materials, supplies, and operating costs. The state also provides categorical funding for programs such as Specialized instruction, Transportation, English as a Second language, and Learning Assistance.

The following table shows the percentages of state apportionment the district receives each month. Fluctuations in these payments impact the district's cash flow throughout the year. The apportionment excludes any one-time reimbursements, such as grants that we need to submit our expenses for or reimbursements like Safety Net that we receive fully in August.

TABLE 1.2 PERCENTAGE OF THE TOTAL STANDARD APPORTIONMENT RECEIVED MONTHLY.

Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
9%	8%	5%	9%	8.5%	9%	9%	9%	5%	6%	12.5%	10%

TABLE 1.3 STANDARD APPORTIONMENT ALLOTMENT MONTH BY MONTH

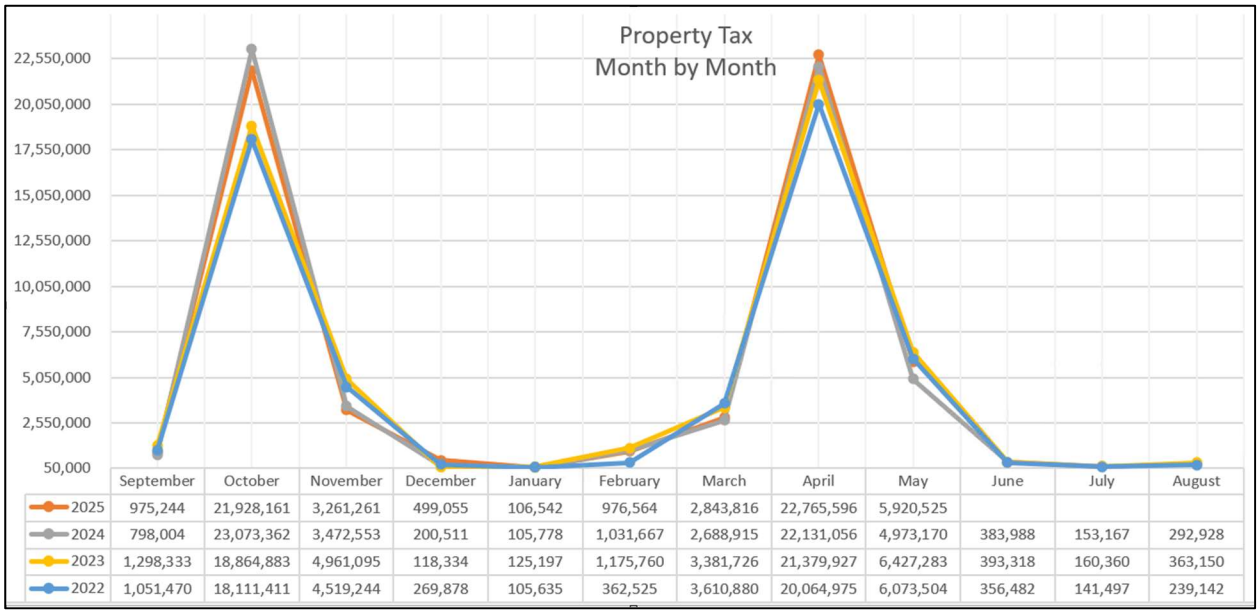


	September	October	November	December	January	February	March	April	May	June	July	August
2025	23,213,783	21,383,011	13,116,704	23,610,067	23,111,613	24,336,648	24,026,866	24,046,373	13,436,953	14,540,924		
2024	21,471,480	19,085,760	11,928,600	21,470,941	22,607,336	21,488,324	22,311,432	22,999,715	12,540,975	15,313,222	30,984,130	30,794,898
2023	20,566,469	19,734,307	11,853,170	21,335,705	15,898,150	19,847,590	22,560,387	20,985,266	12,830,406	15,582,902	29,303,848	29,686,669
2022	19,910,614	17,806,929	12,276,752	20,452,211	10,565,862	18,455,940	26,318,118	19,781,696	11,081,380	13,090,514	27,499,046	26,571,654

TABLE 1.3A PERCENTAGE OF TOTAL PROPERTY TAX FY 2020 - 2024

Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1.9%	34.9%	7.6%	0.4%	0.2%	1.6%	5.4%	35.3%	10.1%	1.8%	0.4%	0.5%

TABLE 1.3B PROPERTY TAX MONTH BY MONTH



	September	October	November	December	January	February	March	April	May	June	July	August
2025	975,244	21,928,161	3,261,261	499,055	106,542	976,564	2,843,816	22,765,596	5,920,525			
2024	798,004	23,073,362	3,472,553	200,511	105,778	1,031,667	2,688,915	22,131,056	4,973,170	383,988	153,167	292,928
2023	1,298,333	18,864,883	4,961,095	118,334	125,197	1,175,760	3,381,726	21,379,927	6,427,283	393,318	160,360	363,150
2022	1,051,470	18,111,411	4,519,244	269,878	105,635	362,525	3,610,880	20,064,975	6,073,504	356,482	141,497	239,142

The second largest revenue source is the local levy, approved by the community every four years. The levy is capped at the lesser of per Pupil, Tax Rate or Voter Approved Levy. For Bellevue School District, our cap is the per pupil, which is $3,247.33 × Enrollment.

TABLE 1.4 LEVY AUTHORITY AND LOCAL EFFORT ASSISTANCE (LEA) PAYABLE

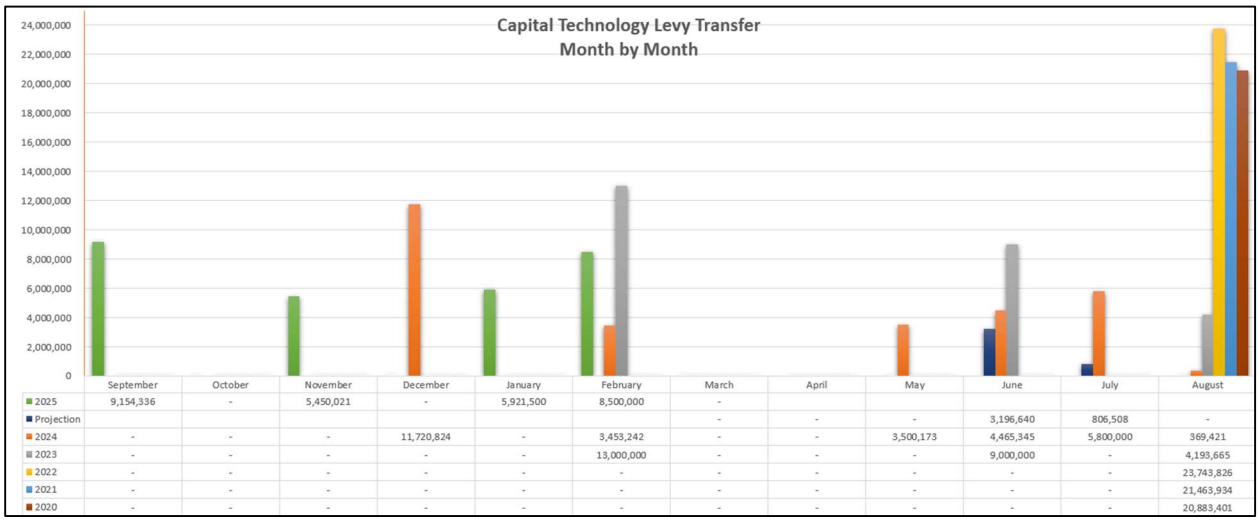
2023	2024	2025	2026
Voter Approved	**Voter Approved**	**Voter Approved**	**Voter Approved**
$70,000,000	$75,000,000	$79,000,000	$84,000,000
Actuals	**Actuals**	**Actuals**	**Actuals**
$61,388,012	$58,743,797	$62,188,610	$64,866,601 (est.)
Per Pupil Rate	**Per Pupil Rate**	**Per Pupil Rate**	**Per Pupil Rate**
$2,988.32	$3,149.69	$3,247.33	$3,351.24 (est.)

Additionally, the community supports the operations of fee-based programs such as Food Service program and Before & After School Care through tuition and fees.

Federal funding accounts for a minimal percentage of total revenue, primarily supporting Special Education and Title programs. For the 2023-24 school year, federal funding accounted for 3.1% of our overall revenue. In 2024-25 school year, it is estimated that we will receive 12.5% in federal funding.

The third largest revenue source is our Capital & Technology Levy. For the 2024-25 school year, we estimate that we will transfer $33M into our General Fund to cover capital & technology-related expenses. To date, we have transferred $29M, which represents 80.8% of total annual transfer. This is significantly higher compared to last year's 52.4% at this time.

TABLE 1.5 CAPITAL & TECHNOLOGY LEVY TRANSFER



	September	October	November	December	January	February	March	April	May	June	July	August
2025	9,154,336	-	5,450,021	-	5,921,500	8,500,000	-					
Projection							-	-	-	3,196,640	806,508	-
2024	-	-	-	11,720,824	-	3,453,242	-	-	3,500,173	4,465,345	5,800,000	369,421
2023	-	-	-	-	-	13,000,000	-	-	-	9,000,000	-	4,193,665
2022	-	-	-	-	-	-	-	-	-	-	-	23,743,826
2021	-	-	-	-	-	-	-	-	-	-	-	21,463,934
2020	-	-	-	-	-	-	-	-	-	-	-	20,883,401

GENERAL FUND EXPENDITURES

KEY HIGHLIGHTS:

- **Year-to-Date Expenditures:** $319.4 million, representing **75.1%** of the annual budget, slightly ahead of **74.8%** at the same point last year.
    - **Regular Instruction:** $177.5 million (**74.3%**), consistent with **74.9%** last year.
    - **Special Education:** $58.4 million (75.8%), up from **74.6%** in the prior year.
    - **Vocational Education Instruction:** $9.1 million (**76.3%**), up from 62.2% last year.
    - **Support Services:** $53.1 million (**81.2%**), consistent with **81.7%** last year.
- **Year-to-Date Deficit (Expenditures Over Revenues): ($7.7M)**.
- **Monthly Cash Flow Trend:** The district continues to spend more than it receives each month.
- **Financial Outlook:** Ongoing monthly deficits contribute to increasing financial pressure and highlight the need for strategic cost management.

TABLE 1.6 GENERAL FUND EXPENDITURE STATUS

EXPENDITURES BY STATE PROGRAM DETAIL — May 2025

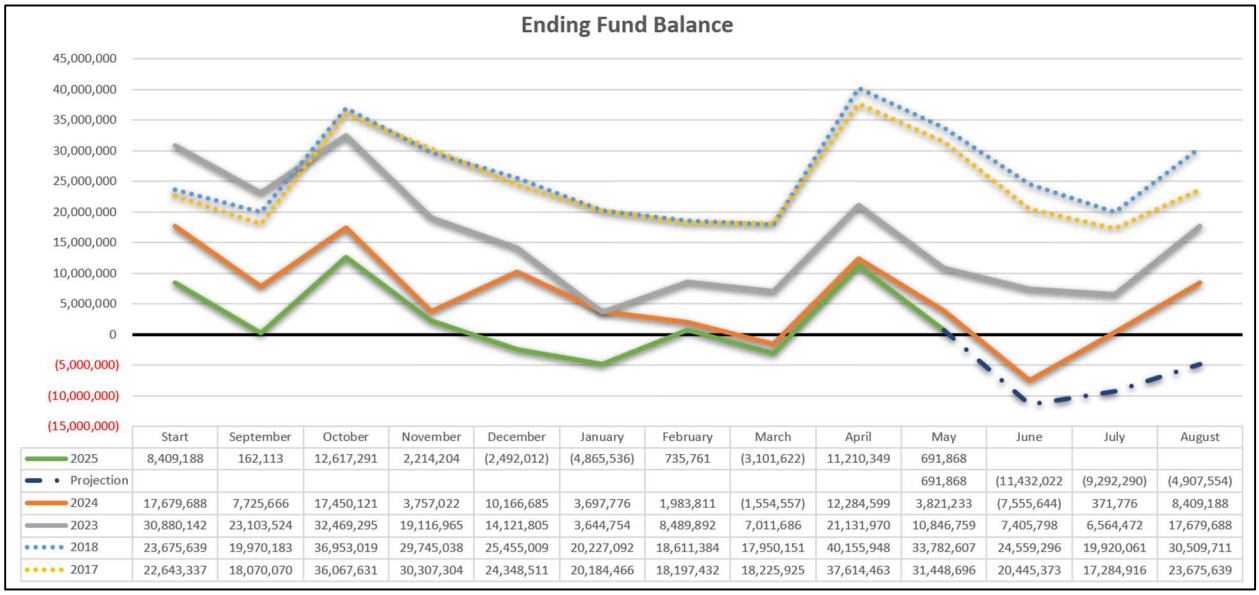
		Adopted Budget	Operating Budget	Current Month Acutal	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	---(Excluding Encumbrances)--- Percent Of Operating Budget	Prior Year Percent Of Actual
Regular Instruction									
00	Alternative Learning Experience	-	-	(0.00)	0.00	-	(0.00)	0.0%	0.0%
01	Alternative Learning Experience	245,372,476.00	237,679,252.59	17,978,897.39	176,043,327.87	1,349,244.70	60,286,680.02	74.1%	74.9%
01	Basic Education	245,372,476.00	237,679,252.59	17,978,897.39	176,043,327.87	1,349,244.70	60,286,680.02	74.1%	74.9%
02	Alternative Learning Experience	985,358.00	1,179,358.00	59,725.96	1,319,732.65	-	(140,374.65)	111.9%	83.5%
03	Dropout Reengagement	198,714.00	198,714.00	42,279.64	167,492.42	82,507.58	(51,286.00)	84.3%	66.1%
Special Education Instruction									
21	Special Education, Basic, State	66,046,411.00	72,051,766.00	6,453,721.20	55,139,051.81	3,192,329.64	13,720,384.55	76.5%	75.3%
22	Special Education, Inf. &Toddler	-	-	-	-	-	-	0.0%	0.0%
23	Special Education, ARP, IDEA	-	-	-	-	-	-	0.0%	0.0%
24	Special Education, Supp, Federal	4,992,594.00	4,992,594.00	354,694.52	3,234,462.45	33,636.38	1,724,495.17	64.8%	64.9%
Vocational Education Instruction									
31	Vocational, Basic, State	8,726,749.00	9,392,900.98	686,516.94	6,857,740.79	61,573.49	2,473,586.70	73.0%	61.3%
34	Vocational, Middle School Grant, State	2,268,103.00	2,474,213.00	224,213.90	2,181,514.50	7,634.95	285,063.55	88.2%	64.8%
38	Vocational, Federal	83,007.00	83,007.00	9,245.44	81,447.55	-	1,559.45	98.1%	79.1%
45	Skills Center - Basic, State	-	-	-	-	-	-	0.0%	0.0%
Compensatory Education Instruction									
51	Disadvantaged, Federal	3,316,222.00	3,316,222.00	254,437.18	2,149,005.11	16,919.00	1,150,297.89	64.8%	69.8%
52	School Improvement, Federal	630,068.00	630,068.00	35,857.74	285,049.50	-	345,018.50	45.2%	60.0%
55	Learning Assistance, State	3,948,802.00	3,948,802.00	302,157.51	2,747,747.76	76,000.00	1,125,054.24	69.6%	65.3%
58	Special and Pilot Programs, State	2,754,673.00	2,778,673.00	56,640.19	502,492.77	82,553.84	2,193,626.39	18.1%	19.1%
61	Head Start, Federal	-	-	-	-	-	-	0.0%	0.0%
64	Limited English Proficiency, Federal	558,052.00	558,052.00	37,073.56	366,893.50	-	191,158.50	65.7%	74.3%
65	Transitional Bilingual, State	7,056,786.00	7,056,786.00	552,242.58	5,468,943.85	1,170.06	1,586,672.09	77.5%	68.5%
69	Compensatory, Other	12,350.00	12,350.00	-	-	-	12,350.00	0.0%	0.0%
Other Instructional Programs									
73	Summer School	570,970.00	570,970.00	3,534.00	25,395.19	2,548.37	543,026.44	4.4%	2.6%
74	Highly Capable	1,510,329.00	1,510,329.00	107,643.85	1,157,147.11	-	353,181.89	76.6%	74.1%
79	Instructional Programs, Other	2,120,964.00	2,127,467.43	141,678.62	1,342,798.96	66,868.71	717,799.76	63.1%	75.4%
Community Services									
88	Child Care	8,436,308.00	8,439,308.00	695,511.04	6,223,862.27	143,405.86	2,072,039.87	73.7%	74.0%
89	Other Community Services	916,236.00	916,406.00	123,543.03	954,258.78	57,319.22	(95,172.00)	104.1%	47.8%
Support Services									
97	District Wide Support	46,677,646.00	47,255,579.00	3,635,592.41	37,744,379.09	3,890,713.04	5,620,486.87	79.9%	79.7%
98	School Food Services	8,232,563.00	8,232,563.00	715,060.08	6,443,920.87	487,587.28	1,301,054.85	78.3%	81.5%
99	Pupil Transportation	9,982,211.00	9,992,211.00	1,068,572.49	8,958,476.26	819,275.81	214,458.93	89.7%	90.8%
Total Expenditures		$ 425,397,592.00	$ 425,397,592.00	$ 33,538,839.27	$ 319,395,141.06	$ 10,371,287.93	$ 95,631,163.01	75.1%	74.8%
Other Financing Uses									
Total Expenditures and Other Financing Uses		$ 425,397,592.00	$ 425,397,592.00	$ 33,538,839.27	$ 319,395,141.06	$ 10,371,287.93	$ 95,631,163.01	75.1%	74.8%

Source: FY2509-May 2025 Financial Statements– page 5

Ending Fund Balance Status

The 2025 base projection for the ending fund balance was set at $3.8 million upon the close of Fiscal Year 2024. The projected Year End Fund Balance in April was ($5,896,488). However, this has been adjusted to ($4,907,554) for May, reflecting a positive increase of $988,934. This positive increase is primarily due to MSOCs and Salaries and Benefits trending lower than current projection.

TABLE 1.7 ENDING FUND BALANCE PROJECTION

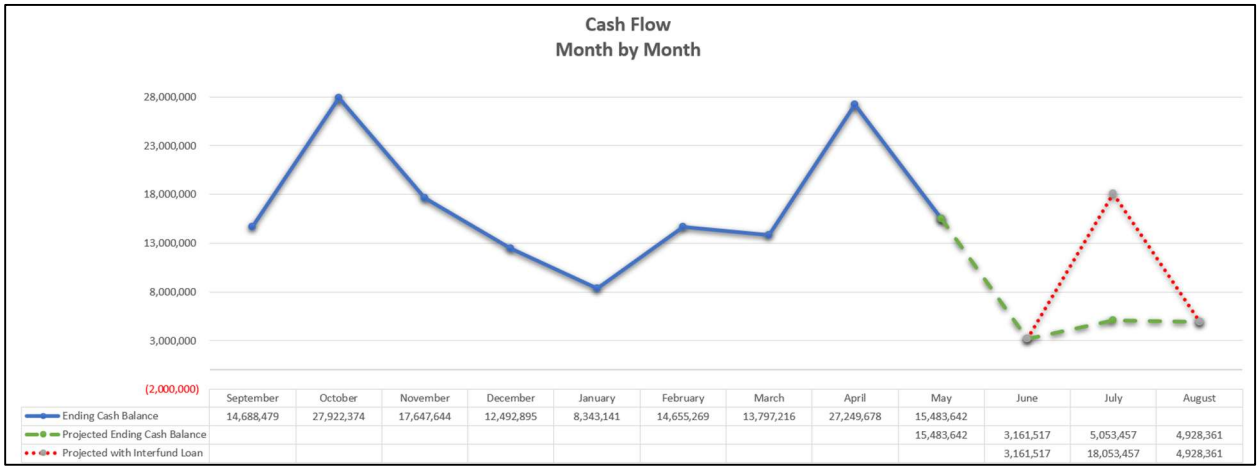


	Start	September	October	November	December	January	February	March	April	May	June	July	August
2025	8,409,188	162,113	12,617,291	2,214,204	(2,492,012)	(4,865,536)	735,761	(3,101,622)	11,210,349	691,868			
Projection										691,868	(11,432,022	(9,292,290)	(4,907,554)
2024	17,679,688	7,725,666	17,450,121	3,757,022	10,166,685	3,697,776	1,983,811	(1,554,557)	12,284,599	3,821,233	(7,555,644)	371,776	8,409,188
2023	30,880,142	23,103,524	32,469,295	19,116,965	14,121,805	3,644,754	8,489,892	7,011,686	21,131,970	10,846,759	7,405,798	6,564,472	17,679,688
2018	23,675,639	19,970,183	36,953,019	29,745,038	25,455,009	20,227,092	18,611,384	17,950,151	40,155,948	33,782,607	24,559,296	19,920,061	30,509,711
2017	22,643,337	18,070,070	36,067,631	30,307,304	24,348,511	20,184,466	18,197,432	18,225,925	37,614,463	31,448,696	20,445,373	17,284,916	23,675,639

Cash Flow Status

The district continues to have challenges every month with maintaining a sufficient cash balance to pay district obligations. The district will be utilizing its $13M Interfund loan in July. More detail will be provided during the July 31st work session.

TABLE 1.8 CASH FLOW PROJECTION STATUS



	September	October	November	December	January	February	March	April	May	June	July	August
Ending Cash Balance	14,688,479	27,922,374	17,647,644	12,492,895	8,343,141	14,655,269	13,797,216	27,249,678	15,483,642			
Projected Ending Cash Balance									15,483,642	3,161,517	5,053,457	4,928,361
Projected with Interfund Loan										3,161,517	18,053,457	4,928,361

Source: FY2509-May 2025 Cash Flow Statement Projection

TABLE 1.9 CASH FLOW STATEMENT DETAILS

STATEMENT OF CASH FLOW				May 2025
	Prior Month Year to Date Actual	Current Month Actual	Year to Date Actual	Prior Year Year to Date Actual
Beginning Cash Balance	$ 8,179,155.33	$ 27,249,677.53	$ 8,179,155.33	$ 25,189,115.34
Operating Activities				
Net Income				
Revenue	288,657,462.21	23,020,358.22	311,677,820.43	286,734,625.16
Expenditure	285,856,301.79	33,538,839.27	319,395,141.06	300,593,079.69
Total Net Income	$ 2,801,160.42	$ (10,518,481.05)	$ (7,717,320.63)	$ (13,858,454.53)
Change in Non-Cash Capital				
Accounts Receivable	2,962,965.43	5,625,164.66	8,588,130.09	8,136,279.32
Inventory	16,238.37	32,412.56	48,650.93	(55,123.33)
Prepaid Expenses	7,917,482.17	(108,357.08)	7,809,125.09	2,801,172.04
Investments with Trustee	-	-	-	-
	(1,633,165.94)	(278,136.76)	(1,911,302.70)	(722,686.95)
	-	-	-	-
Accounts Payable	(1,633,165.94)	(278,136.76)	(1,911,302.70)	(722,686.95)
Contracts Payable - Current	-	-	-	-
Accrued Salaries	165,902.26	-	165,902.26	(22,939.38)
Payroll Deductions & Taxes Payable	584,165.11	(530,943.00)	53,222.11	(719,464.24)
Due to Other Govt Units	(130,044.86)	-	(130,044.86)	(151,514.88)
Estimated Employee Benefits Payable	880,418.39	(52,810.02)	827,608.37	(388,712.76)
Due to Other Funds	(806,092.68)	0.00	(806,092.68)	(6,930.10)
Deposits	-	-	-	-
Unearned Revenue	(2,241,180.04)	10,500.00	(2,230,680.04)	(2,439,742.24)
Unavailable Revenue	8,552,673.57	(5,945,385.03)	2,607,288.54	(72,864.48)
Total Change in Non-Cash Capital	$ 16,269,361.78	$ (1,247,554.67)	$ 15,021,807.11	$ 6,357,473.00
Cash Flow from Operating Activities:	$ 19,070,522.20	$ (11,766,035.72)	$ 7,304,486.48	$ (7,500,981.53)
Ending Cash Balance	$ 27,249,677.53	$15,483,641.81	$15,483,641.81	$17,688,133.81

Source: FY2509-May 2025 Financial Statements– page 11

**From the Ending Cash Balance of $15,483,641.81, the May Payroll Benefit Expenses in the amount of $14,100,309 was paid the first week of June.

SECTION 2 – ASSOCIATED STUDENT BODY FUND

In Washington State, the Associated Student Body (ASB) Fund is the only allowable special revenue fund for school districts. While the financial resources legally belong to the district and are included in the district's financial statements, the ASB Fund is designated solely for activities related to the operation of the Associated Student Body.

The ASB fund is funded through fundraising, donations, and the collection of fees from students and the community for optional non-curricular activities. These resources enable the district to support student-driven programs and events.

KEY HIGHLIGHT(S):

As of May 2025, the ASB Fund has a balance of **$2.4M**. The ASB fund is maintaining higher revenue versus expenditures.

TABLE 2.1 ASSOCIATED STUDENT BODY FUND FINANCIAL SUMMARY

BUDGET STATUS							May 2025	
						---(Excluding Encumbrances)---		
	Adopted Budget	Operating Budget	Current Month Actual	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	Prior Year Percent Of Actual
Beginning Fund Balance	$ 1,817,986.00	$ 1,817,986.00		$ 2,296,063.08				
Revenue								
General Student Body	3,716,765.00	3,716,765.00	222,349.05	2,562,275.09	-	1,154,489.91	68.9%	87.4%
Athletics	1,303,615.00	1,303,615.00	28,740.56	896,517.14	-	407,097.86	68.8%	87.1%
Classes	417,630.00	417,630.00	87,583.55	214,454.50	-	203,175.50	51.4%	83.4%
Clubs	1,744,606.00	1,744,606.00	105,138.55	1,134,654.21	-	609,951.79	65.0%	63.8%
Private Moneys	168,500.00	168,500.00	8,515.00	115,600.82	-	52,899.18	68.6%	83.2%
Total Revenues	$ 7,351,116.00	$ 7,351,116.00	$ 452,326.71	$ 4,923,501.76	$ -	$ 3,582,104.15	67.0%	80.4%
Expenditures								
General Student Body	3,304,075.00	3,304,075.00	248,642.88	2,313,338.66	223,558.51	767,177.83	70.0%	87.0%
Athletics	1,244,000.00	1,244,000.00	106,214.92	1,077,400.57	38,844.84	127,754.59	86.6%	134.0%
Classes	419,190.00	419,190.00	16,366.42	148,596.20	233,817.62	36,776.18	35.4%	57.3%
Clubs	1,536,985.00	1,536,985.00	215,210.73	1,185,518.52	22,024.56	329,441.92	77.1%	82.4%
Private Moneys	174,055.00	174,055.00	2,056.26	67,345.29	-	106,709.71	38.7%	45.8%
Total Expenditures	$ 6,678,305.00	$ 6,678,305.00	$ 588,491.21	$ 4,792,199.24	$ 518,245.53	$ 2,135,038.06	71.8%	93.1%
Other Financing Uses	-	-	-	-	-	-		
Excess of Revenues/Other Fin. Sources over (under) Exp./Oth. Fin. Uses	672,811.00	672,811.00	(136,164.50)	131,302.52				
Ending Fund Balance	$2,490,797.00	$2,490,797.00		$ 2,427,365.60				

Source: FY2509-May 2025 Financial Statements– page 6

Next Steps:

We will continue to monitor for any significant changes.

SECTION 3 - DEBT SERVICE FUND

The Debt Service Fund accounts for the resources used to pay the principal and interest on the district's long-term general debt. Payments are made by the county treasurer using funds collected through vendor-approved taxes. Each year, the district certifies the tax levy necessary to ensure timely payments on the outstanding debt.

Key Highlights:

As of May 2025, the fund balance totaled **$53,5M**, reserved for future principal and interest payments on the district's voted debt (bonds). The next interest payments are scheduled for June 2025.

TABLE 3.1 DEBT SERVICE FUND FINANCIAL SUMMARY

BUDGET STATUS							May 2025
						---(Excluding Encumbrances)---	
	Adopted Budget	Operating Budget	Current Month Actual	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	Prior Year Percent Of Actual
Beginning Fund Balance	$ 54,454,570.00	$ 54,454,570.00		$ 52,950,229.24				
Revenue								
Local Taxes	112,689,088.00	112,689,088.00	8,029,580.55	93,671,452.80	-	19,017,635.20	83.1%	98.6%
Investment Earnings	500,000.00	500,000.00	83,870.01	1,036,130.23	-	(536,130.23)	207.2%	51.1%
Other Financing Sources	-	-	-	-	-	-	0.0%	0.0%
Total Revenues	$ 113,189,088.00	$ 113,189,088.00	$ 8,113,450.56	$ 94,707,583.03	$ -	$ 18,481,504.97	83.7%	97.8%
Expenditures								
Matured Bond Expenditures	91,123,339.00	91,123,339.00	-	79,585,000.00	-	11,538,339.00	87.3%	100.0%
Interest on Bonds	32,161,957.00	32,161,957.00	-	14,588,606.25	-	17,573,350.75	45.4%	52.7%
Bond Transfer Fees	5,000.00	5,000.00	-	3,500.00	-	1,500.00	70.0%	100.0%
Bond Issuance Costs	-	-	-	-	-	-	0.0%	0.0%
Total Expenditures	$ 123,290,296.00	$ 123,290,296.00	$ -	$ 94,177,106.25	$ -	$ 29,113,189.75	76.4%	73.7%
Other Financing Uses	-	-	-	-	-	-		
Excess of Revenues/Other Fin. Sources over (under) Exp./Oth. Fin. Uses	(10,101,208.00)	(10,101,208.00)	8,113,450.56	530,476.78				
Ending Fund Balance	$44,353,362.00	$44,353,362.00		$ 53,480,706.02				

Source: FY2509-May 2025 Financial Statements– page 7

Next Steps:

Will continue to monitor for any significant changes.

SECTION 4 - CAPITAL PROJECTS FUND

The Capital Projects Fund is used to manage resources allocated for the acquisition of land, construction of major capital assets, purchase of equipment, capital improvements and critical repairs. The Capital Projects Fund is primarily funded by voter approved levies and/or bonds, investment earnings, impact fees and capital project grants.

In February 2022, district voters approved a four-year replacement capital and tech levy, ensuring continued funding for essential projects, infrastructure, and technology

TABLE 4.1 CAPITAL AND TECH LEVY

2023	2024	2025	2026
$54,000,000	$56,000,000	$58,000,000	$60,000,000

Key Highlights:

As of May 2025, the Capital Projects Fund has a balance of **$126.1M**, which will be used for ongoing and future capital and technology costs.

TABLE 4.2 – CAPITAL PROJECTS FUND FINANCIAL SUMMARY

BUDGET STATUS — May 2025

	Adopted Budget	Operating Budget	Current Month Actual	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	---(Excluding Encumbrances)--- Percent Of Operating Budget	Prior Year Percent Of Actual
Beginning Fund Balance	$ 114,139,031.00	$ 114,139,031.00		$ 125,660,663.71				
Revenue								
Local Taxes	57,092,933.00	57,092,933.00	5,521,531.50	55,814,338.56		1,278,594.44	97.8%	98.6%
Local Support Non-Tax	725,160.00	725,160.00	409,315.36	4,892,381.91		(4,167,221.91)	674.7%	95.8%
State, General Purpose	-	-	-	-		-	0.0%	0.0%
State, Special Purpose	-	-	-	-		-	0.0%	0.0%
Government Entities	-	-	-	250,000.00		(250,000.00)	0.0%	0.0%
Other Financing Sources	100,000,000.00	100,000,000.00	-	285,948.55		99,714,051.45	0.3%	100.0%
Total Revenues/Oth Fin. Sources	$ 157,818,093.00	$ 157,818,093.00	$ 5,930,846.86	$ 61,242,669.02		$ 96,575,423.98	38.8%	98.3%
Expenditures								
Sites	9,150,000.00	9,150,000.00	101,797.40	2,485,952.36	2,963,705.49	3,700,342.15	27.2%	41.2%
Buildings	96,140,900.00	96,590,900.00	3,634,968.98	20,855,791.73	32,623,657.08	43,111,451.19	21.6%	69.3%
Equipment	4,246,300.00	4,600,000.00	99,202.06	4,854,318.14	334,919.13	(589,237.27)	105.5%	51.1%
Instructional Technology	8,404,230.00	7,600,530.00	889,165.30	1,987,710.98	5,172,975.45	439,843.57	26.2%	16.9%
Energy	3,500,000.00	3,500,000.00	-	1,605,171.15	2,483,227.53	(588,398.68)	45.9%	5.2%
Bond Issuance Costs	400,000.00	400,000.00	-	-	-	400,000.00	0.0%	0.0%
Total Expenditures	$ 121,841,430.00	$ 121,841,430.00	$ 4,725,133.74	$ 31,788,944.36	$ 43,578,484.68	$ 46,474,000.96	26.1%	57.7%
Other Financing Uses	35,529,000.00	35,529,000.00	-	29,025,856.72				
Excess of Revenues/Other Fin. Sources over (under) Exp./Oth. Fin. Uses	447,663.00	447,663.00	1,205,713.12	427,867.94				
Ending Fund Balance	$ 114,586,694.00	$ 114,586,694.00		$ 126,088,531.65				

Source: FY2509-May 2025 Financial Statements– page 8

Next Steps:
Will continue to monitor for any significant changes.

SECTION 5 - TRANSPORTATION VEHICLE FUND

The Transportation Vehicle Fund's purpose is to purchase and make major repairs to pupil transportation equipment. State funding is received each year during the month of August. School buses are purchased based on the school district's bus inventory report and depreciation schedule that are reported to the state of Washington.

Key Highlights:

- The revenue from the sale of equipment is $6.7K year-to-date.
- The ending fund balance is $3.6M

Next Steps:

The Transportation Department will continue to adhere to the state depreciation schedule to ensure consistent revenue generation. The department will continue its long-term bus replacement strategy, anticipating future operational needs and aligning with the budget projections.

TABLE 5.1 TRANSPORTATION VEHICLE FUND FINANCIAL SUMMARY

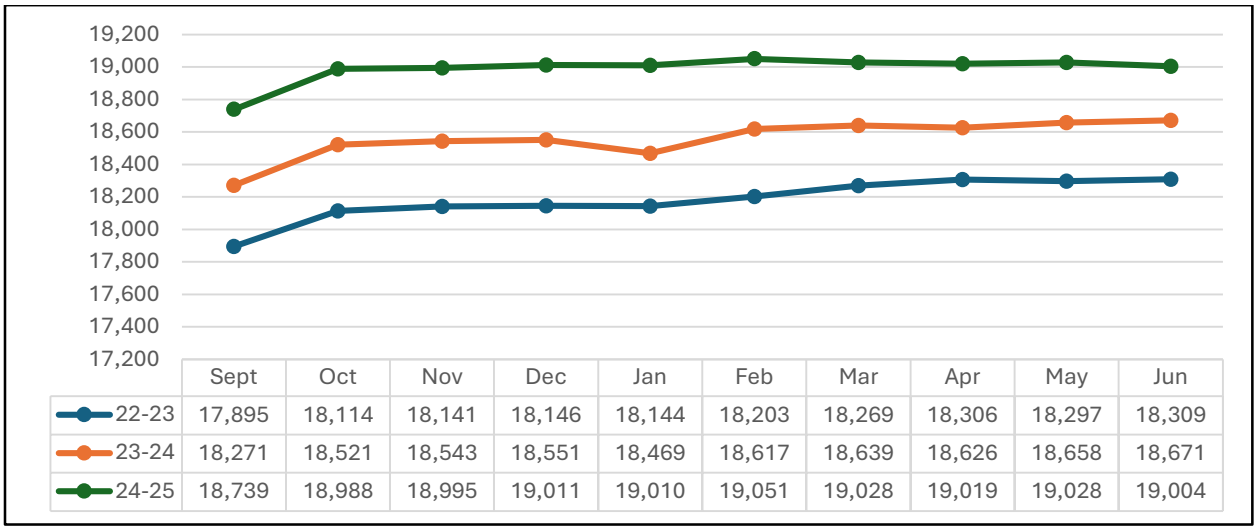
BUDGET STATUS							May 2025	
							---(Excluding Encumbrances)---	
	Adopted Budget	Operating Budget	Current Month Actual	Year to Date Actual	Encumbrances (Excluding Payroll)	(Over)/Under Operating Budget	Percent Of Operating Budget	Prior Year Percent Of Actual
Beginning Fund Balance	$ 3,500,403.00	$ 3,500,403.00		$ 3,518,474.42				
Revenue								
Local Taxes	-	-	-	16.57		(16.57)	0.0%	100.0%
Local Support Non-Tax	170,008.00	170,008.00	13,272.76	103,504.42		66,503.58	60.9%	66.1%
State Transportation Reimbursement	2,455,650.00	2,455,650.00	-	-		2,455,650.00	0.0%	0.0%
Sale of Equipment	18,500.00	18,500.00	-	6,705.00		11,795.00	36.2%	0.0%
Total Revenues/Oth Fin. Sources	$ 2,644,158.00	$ 2,644,158.00	$ 13,272.76	$ 110,225.99		$ 2,533,932.01	4.2%	2.8%
Expenditures								
Transportation Equipment	1,500,000.00	1,500,000.00	-	-	558,617.00	941,383.00	0.0%	100.2%
Levy and Election Costs	-	-	-	-	-	-	0.0%	0.0%
Total Expenditures	$ 1,500,000.00	$ 1,500,000.00	$ -	$ -	$ 558,617.00	$ 941,383.00	0.0%	100.2%
Other Financing Uses	-	-	-	-				
Excess of Revenues/Other Fin. Sources over (under) Exp./Oth. Fin. Uses	1,144,158.00	1,144,158.00	13,272.76	110,225.99				
Ending Fund Balance	$ 4,644,561.00	$4,644,561.00		$ 3,628,700.41				

Source: FY2509-May 2025 Financial Statements– page 9

SECTION 6 - ENROLLMENT TRENDS

As of May 2025, K-12 FTE enrollment was 19,027.81. This was an increase of 1.98% (370) compared to the prior year's K-12 FTE enrollment. This growth represents the district's initiative to improve student retention and attract new families by enhancing support services, expanding programs, and opening enrollment to out-of-district students.

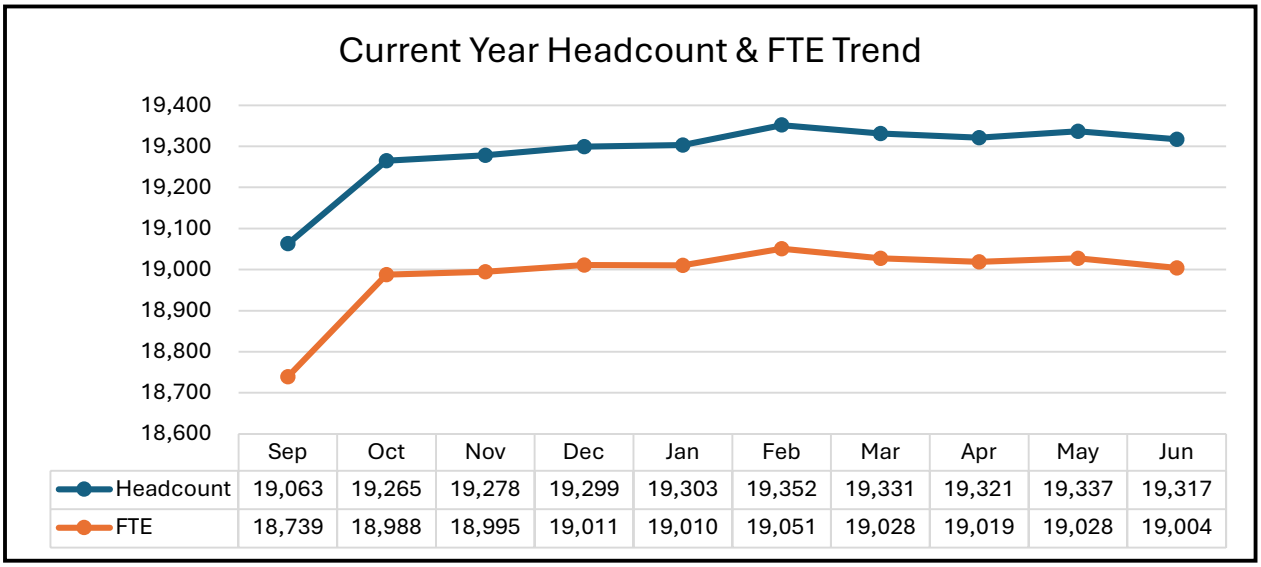
TABLE 6.1 THREE-YEAR ENROLLMENT COMPARISON



	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
22-23	17,895	18,114	18,141	18,146	18,144	18,203	18,269	18,306	18,297	18,309
23-24	18,271	18,521	18,543	18,551	18,469	18,617	18,639	18,626	18,658	18,671
24-25	18,739	18,988	18,995	19,011	19,010	19,051	19,028	19,019	19,028	19,004

**Data sources: OSPI 1251

TABLE 6.2 CURRENT YEAR HEADCOUNT & FTE TREND

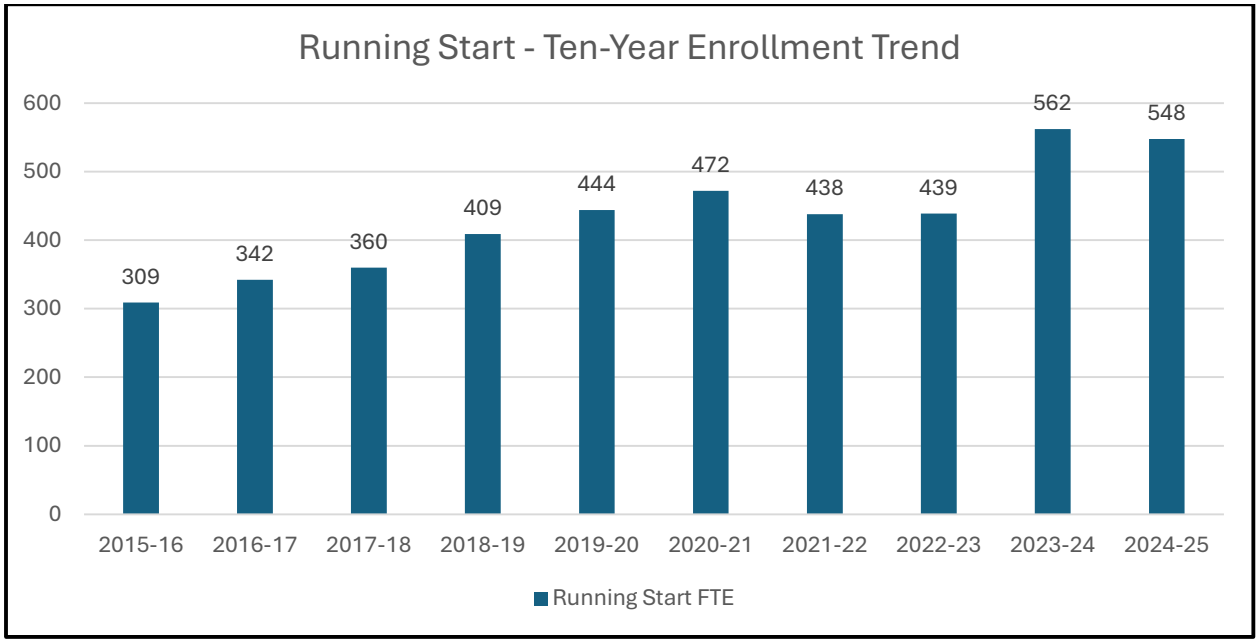


	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Headcount	19,063	19,265	19,278	19,299	19,303	19,352	19,331	19,321	19,337	19,317
FTE	18,739	18,988	18,995	19,011	19,010	19,051	19,028	19,019	19,028	19,004

**Data sources: OSPI 1251 & 1251H

TABLE 6.3 RUNNING START - TEN-YEAR ENROLLMENT TREND

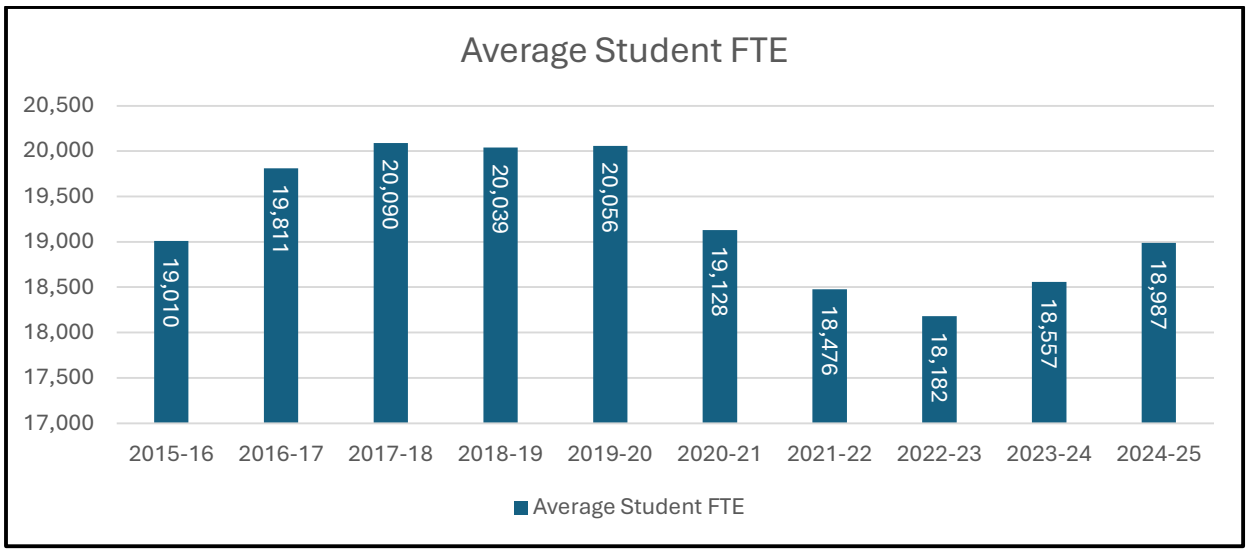
The table below shows the ten-year average enrollment FTE trends of district students who participated in the Running Start Program. Data for 2024-25 is the reporting month's total.



**Data sources: OSPI 1251

TABLE 6.4 TEN-YEAR K-12 AVERAGE FTE ENROLLMENT TREND

The table below shows the ten-year Kindergarten through 12th grade average enrollment FTE. This does not include Running Start or Open Doors students. The data for 2024-25 is the reporting month's total.



**Data sources: OSPI 1251

TABLE 6.5 CURRENT YEAR GRADE-LEVEL FTE

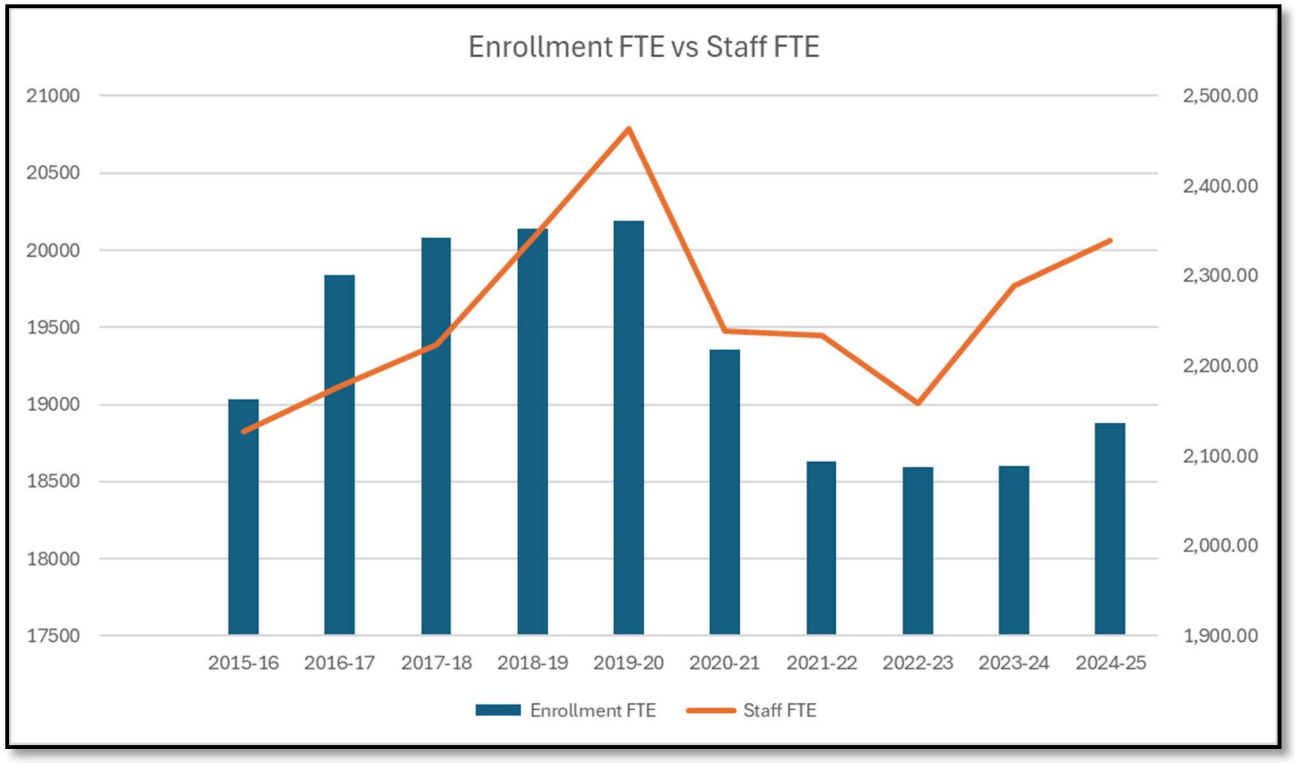
The table below shows the monthly enrollment FTE per grade-level.

	Kinder	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Sep	1161	1257	1226	1335	1370	1317	1476	1486	1524	1718	1858	1625	1390
Oct	1192	1261	1276	1377	1411	1340	1498	1507	1556	1723	1862	1602	1385
Nov	1179	1261	1281	1378	1404	1348	1493	1498	1536	1715	1856	1591	1364
Dec	1176	1263	1277	1383	1405	1348	1502	1510	1565	1730	1872	1605	1376
Jan	1179	1265	1272	1383	1410	1345	1500	1511	1566	1736	1871	1602	1371
Feb	1189	1272	1277	1386	1410	1356	1507	1517	1566	1742	1870	1607	1354
Mar	1186	1272	1277	1385	1413	1358	1511	1518	1570	1739	1863	1596	1340
Apr	1181	1268	1281	1377	1416	1356	1507	1520	1569	1747	1860	1598	1338
May	1186	1263	1283	1382	1416	1362	1512	1527	1573	1738	1857	1594	1336
Jun	1185	1260	1278	1383	1415	1362	1512	1524	1572	1732	1854	1592	1335

**Data sources: OSPI 1251

TABLE 6.6 - ENROLLMENT VS STAFFING TEN-YEAR TREND

The table below shows the comparison between student FTE and staff FTE. The district staffing has grown at a higher pace than student enrollment FTE. This will continue to be a high-risk until the district aligns staffing to student growth or decline.



SECTION 7 – CLASS-SIZE AND CASELOAD REMEDY TRENDS

Remedy is provided to educators when their class-size or caseloads exceed the targets listed in the Bellevue Education Association's Collective Bargaining Agreement.

TABLE 7.1 REMEDY DISTRIBUTION OVERVIEW

The table below shows remedy distribution trends for the 2022-23 and 2023-24 school years. For 2024-25, we are currently showing the October thru June remedy data. The next update for the 2024-25 school year will be in July 2025.

2022-23 and 2023-24 below data has been updated to include benefits to align with the 2024-2025 data that benefits have been included.



	Oct-Dec	Jan-Mar	Apri-Jun	Jul-Aug
22-23	$506,292	$541,508	$1,125,982	$32,488
23-24	$745,223	$795,201	$1,578,842	$17,050
24-25	$865,334	$869,674	$1,669,164	$-

**Data sources: HR Remedy Report

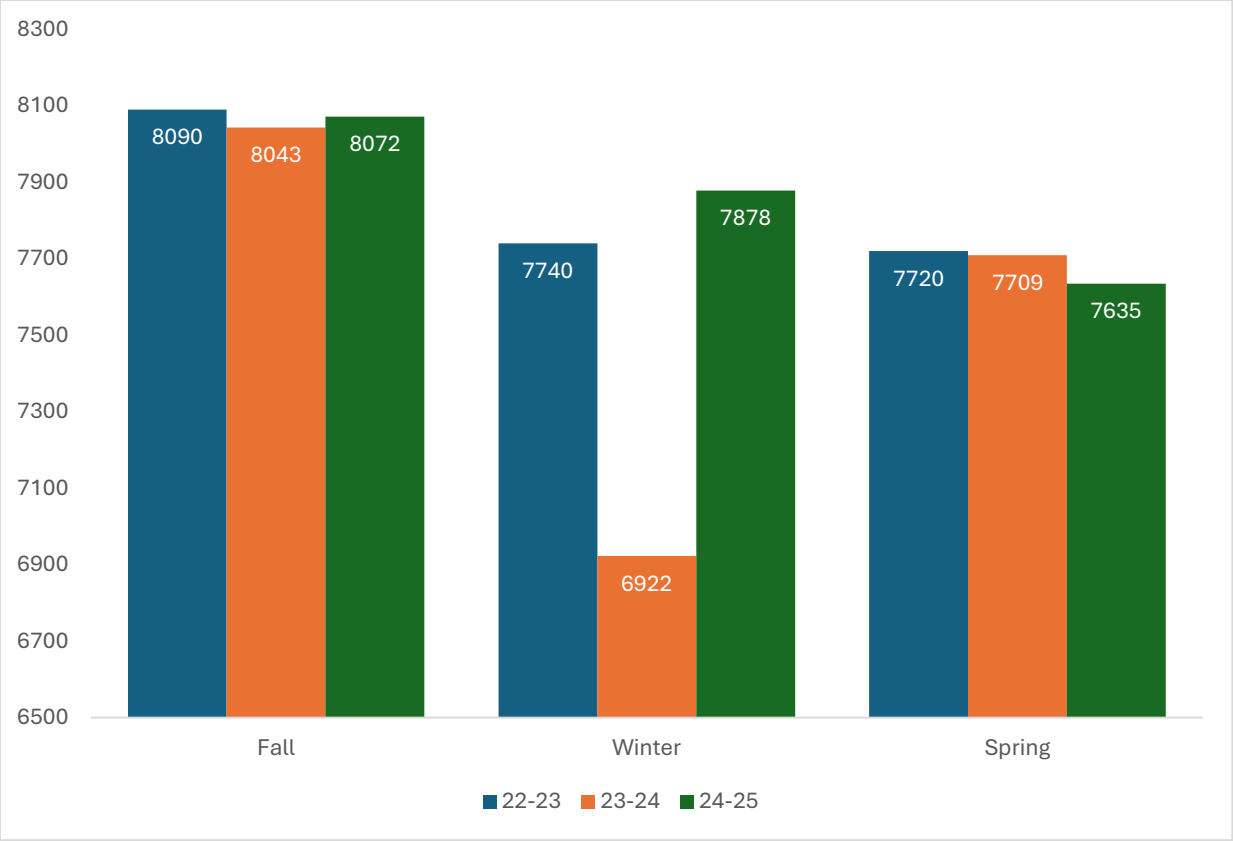
SECTION 8 - TRANSPORTATION RIDERSHIP TRENDS

The following section provides an overview of the student transportation ridership. The ridership counts take place in the fall, winter and spring. These counts are used to determine the district's transportation funding from OSPI.

The following is OSPI's formula for funding transportation:

Fall funding is based on the 2023-24 spring count plus the 2024-25 fall count. Winter funding is based on the 2023-24 spring count plus the 2024-25 fall count plus the 2024-25 winter count.

TABLE 8.1 TRANSPORTATION THREE-YEAR RIDERSHIP TREND



Source: Student Transport Allocation Reports OSPI Quarterly District Detail Documents

SECTION 9 - SPECIAL EDUCATION

The following is a budget projection for Special Education expenditures for 2024-25. The key point is the projected expenditures will be over budget by $7.5M+.

TABLE 9.1 SPECIAL EDUCATION FINANCIAL SUMMARY

24-25 Special Education Budget Tracking - May

	Original FTE	Additional Appr.	Updated FTE	Actual FTE	Balance of Original FTE	Balance of Updated FTE
St. Program 21 -Certificate FTE	229.1	3.1	232.2	228.67	0.43	3.53
St. Program 21 -Classified FTE	218.34	19.8	238.14	234.56	(16.22)	3.58
Total FTE in 21	447.44	22.9	470.34	463.23	(15.79)	7.11
					*Not include 4 psych interns-No budget	
St. Program 24 -Certificate FTE	25	-	25	24.6	0.40	0.40
Total St. Program 21 + 24 FTE	472.44	22.9	495.34	487.83	(15.39)	7.51

Increase projection from $13M to $13,667,217 based on Dana's forecast.

State Program 21	Original Budget	Bdgt Increase	Updated Budget	YTD Actual	Encumbrance	Actual+Encm.	Balance	24-25 Projection	Over/Under
MSOC Budget	$8,360,794	$3,500,000	$11,860,794	$10,123,760	$2,543,275	$12,667,035	(806,241)	$13,667,217	-$1,806,423
Staffing Budget	$57,685,617	$2,500,000	$60,185,617	$45,592,395	$14,807,605	$60,400,000	(214,383)	$60,400,000	-$214,383
$ State Program 21 Total	$66,046,411	$6,000,000	$72,046,411	$55,716,155	$17,350,880	$73,067,035	(1,020,624)	$74,067,217	-$2,020,806

*Additional Approval $2,617,165 = 1.0 TE+1.5 OT+0.6 PT+33 Paras (165,631+1.5*155,846.45+105,964.37+33*64,000)*

State Program 24	Original Budget	Bdgt Revision	Updated Budget	YTD Actual	Encumbrance	Actual+Encm.	Balance	24-25 Projection	Over/Under
MSOC Budget	$680,148	$0	$680,148	$162,120	$33,636	$195,756	484,392	$200,000	$480,148
Staffing Budget	$4,312,446	$0	$4,312,446	$3,072,343	$1,227,657	$4,300,000	12,446	$4,300,000	$12,446
$ State Program 24 Total	$4,992,594	$0	$4,992,594	$3,234,463	$1,261,294	$4,495,756	496,838	$4,500,000	$492,594

St. Program 21 + 24	Original Budget	Budget Inc.	Updated Budget	YTD Actual	Encumbrance	Actual+Encm.	Balance	24-25 Projection	Over/Under
MSOC Budget	$9,040,942	$3,500,000	$12,540,942	$10,285,880	$2,576,911	$12,862,792	(321,850)	$13,867,217	-$1,326,275
Staffing Budget	$61,998,063	$2,500,000	$64,498,063	$48,664,738	$16,035,262	$64,700,000	(201,937)	$64,700,000	-$201,937
St. Program 21 + 24 Total	$71,039,005	$6,000,000	$77,039,005	$58,950,618	$18,612,174	$77,562,792	(523,787)	$78,567,217	-$1,528,212
							23-24 Actual	$74,767,872	

Program 21 -Actual Expense by Month

Month	00 - Copy Center	52 -CERT MSOC Pay	53 -CLAS MSOC Pay	55 - Supplies	57 - Services	58 - Travel	MSOC Total	FTE Cost
September	469	5,458	27,762	61,275	283,774	14,175	392,914	5,368,408
October	1,523	138,875	108,805	44,095	614,511	22,384	930,193	4,894,893
November		70,593	156,269	27,842	1,215,904	14,438	1,485,046	5,211,580
December	621	139,427	61,896	4,969	560,955	10,661	778,528	4,898,640
January		27,956	59,051	10,198	970,086	68,502	1,135,793	5,084,108
February		88,789	62,649	12,317	858,851	48,855	1,071,462	4,955,451
March		23,134	42,219	19,251	1,030,652	14,011	1,129,267	4,898,580
April	1	33,407	68,067	15,194	1,066,949	38,140	1,221,757	5,213,734
May	115	27,818	21,215	5,157	1,315,277	23,920	1,393,501	5,067,000
June (on going)		203	31,463	770	544,336	8,526	585,299	
Total	2,728	555,457	607,933	200,298	7,916,959	255,087	10,123,760	40,525,395

52 -Cert MSOC Pay	Sub-Extra Work	Sub-Release	Project Pay	Stipend -Cert	Total
	15,109	95,781	219,329	225,238	555,457

53 - Class MSOC Pay	Sub-Extra Work	Sub-Release	Sub-Vacancy	Overassigned	Translator	Overtime	Stipends	Temp Hourly	Total
	67,779	5,046	203,976	189,075	9,253	43,751	81,692	7,362	607,933

24-25 SPED Profit & Loss		
24-25 Expenditure	$78,567,217	
24-25 Revenue	$46,725,882	
Apportionment 3121	4,484,193	
Apportionment 4121	27,922,957	2259.83 FY25 Enrollment
Apportionment 6124	4,318,732	
Safety Net (Assume)	10,000,000	$34,766.87 $ Cost per Pupil
24-25 $ Unfunded	(31,841,335)	
24-25 % Unfunded	-41%	

SECTION 10 – 2024 – 25 REDUCTIONS

As part of ongoing efforts to monitor and report cost reductions, the Bellevue School District is working to integrate savings from these reductions into the projected ending fund balance. These efforts are essential for achieving the district's financial goals and ensuring transparency in how cost-saving measures impact overall fiscal health.

Given that we are currently reporting on the fourth month of operations, it is understandable that these savings are not yet fully reflected in the financial statements. Over the coming months, as operational adjustments take effect, we anticipate these savings to become more apparent, particularly in the projected ending fund balance. The district remains committed to tracking and reporting these changes as part of its broader financial management strategy.

TABLE 10.1 CURRENT STATUS OF 2024-25 REDUCTIONS

Reduction	Status	Projected Reduction	Actual Reduction to Date
Cabinet & Superintendent 5-days Furlough	In-Progress	$63,000	$49,737
PACB 3-days Furlough	Completed	$190,000	$195,518
CTSA Directors (2-Day Furlough) & All CTSA (1-Day Furlough)	Completed	$85,000	$84,609
Maintenance 1-Day Furlough	Completed	$13,740	$13,365
Custodian 1-Day Furlough	Completed	$32,756	$32,756
AISP 1-Day Furlough	Not Started	$25,762	$0
BEA 1-Day PD Pay Waived (Optional)	Completed	$31,620	$31,620
MSOC Reduction for Departments	Completed	$2,000,000	$1,000,000
MSOC Reduction for Schools	Completed	$800,000	$800,000
MSOC Unrestricted Carry-over for Schools	Completed	$500,000	
PD Fund Pause (Cabinet, PAC-B, CTSA	Completed	$150,000	$150,000
Transportation Reductions	In-Progress	$200,000	
Summer School Reduction	Not Started	$250,000	
Additional Reductions	Not Started	$2,300,000	

APPENDIX A - TERMS AND DEFINITIONS

1. **Fund Balance**
    - The excess left after paying all expenses in a specific fund over time. Think of it as savings for that fund.
2. **General Fund**
    - The main account used by the district to pay for regular operations like teacher salaries, classroom supplies, and utilities.
3. **Revenue**
    - The money the district earns, such as taxes, state funding, or fees.
4. **Expenditures**
    - The money the district spends on things like salaries, supplies, and programs.
5. **Cash Flow**
    - The movement of money in and out of the district's accounts over time.
6. **Operating Cash Flow**
    - The money the district has left over after paying day-to-day expenses.
7. **Adopted Budget**
    - The financial plan approved by the school board that outlines how money will be spent during the year.
8. **Debt Service Fund**
    - A fund used to pay off the district's loans or bonds (principal and interest payments only), such as for school construction.
9. **Capital Projects Fund**
    - Money set aside for big projects, like building or renovating schools.
10. **Transportation Vehicle Fund**
    - Money used to buy and maintain school buses.
11. **Associated Student Body (ASB) Fund**
    - Money collected and spent on student activities, such as sports, clubs, and events.
12. **Special Education Expenditures**
    - Money spent on programs and services for educating students with disabilities, includes preschool.
13. **Enrollment**

- The number of students enrolled at schools in the district.

14. **Full-Time Equivalent (FTE)**

    - A way to count students or staff based on how much time they spend in school or work. For example, one full-time student equals 1.0 FTE.

15. **Local Taxes**

    - Money collected from property taxes to help fund the schools.
    - Below is the average percentage of property tax collected the last few years

Month	Local Property Tax
September	2.21%
October	32.17%
November	8.46%
December	0.20%
January	0.21%
February	2.00%
March	4.47%
April	37.75%
May	10.96%
June	0.67%
July	0.27%
August	0.62%
	100.00%

16. **State Apportionments**

    - Money given to the district by the state government based on the number of FTE students.
    - Standard Apportionment – the amount of the State Apportionment that is received monthly. This excludes any one-time reimbursements such as grants that we need to submit are expenses for. It also excludes Safety Net as that is received fully in August.
    - Below is the percentage of the total standard apportionment revenue received monthly

Month	Apportionment
September	9.00%
October	8.00%

November	5.00%
December	9.00%
January	8.50%
February	9.00%
March	9.00%
April	9.00%
May	5.00%
June	6.00%
July	12.50%
August	10.00%
	100.00%

17. **Insurance Recoveries**
    - Money received from insurance companies to cover losses, like damages to buildings.
18. **Investment Earnings**
    - Money the district earns by investing its savings.
19. **Alternative Learning Programs**
    - Special programs for students who need a different type of education, like online learning or credit recovery.
20. **Compensatory Education Programs**
    - Programs that provide extra help to students who need it, often funded by the state or federal government, examples would be the state Learning Assistance Program (LAP) and state Transitional Bilingual TBIP) and the federal Title Program.
21. **Budget Projections**
    - Predictions about how much money the district will earn and spend in the future.
22. **Vocational Education**
    - Career & Technical Education (CTE) for grades 7th through 12th.
    - Classes or programs that teach students specific job skills, like Auto Repair, Computer Programming, Cooking, etc.
23. **E-Rate**
    - The USAC administers the Universal Service Fund, commonly known as the E-Rate program, under the direction of the FCC. The purpose of E-Rate is to help schools to obtain affordable internet access, and telecom and network data service for

schools. E-rate discounts for all schools are based on a shared, districtwide discount calculated based on % of students eligible for NSLP (F&R).

24. **Capital Technology Levy Transfer**

    - RCW 29A.320.330 (2)(f) allows school districts to transfer funds from the Capital Projects Fund to the General Fund to reimburse the General Fund for expenditures associated with the cost of software applications and the modernization of technology systems for online applications, subscription costs, software licenses including upgrades and incidental services as well as training associated with these projects and services. In addition, the district may transfer funds to support technology utilized by students and teachers in classrooms as well as instructional technology systems and other allowable expenses.

APPENDIX B – GENERAL FUND BUDGET STATUS DEFINITIONS

Revenue Definitions

Local Taxes

- Voter approved Levy

Local Support Non-Tax

- Class fees and fines, donations, investment earnings, rental of facilities, preschool/summer school tuition and local food service revenue

State, General Purpose

- State apportionment received for basic ed average annual FTE enrollment (funds received are unrestricted/general use)

State, Special Purpose

- State funding for specific state programs such as Special Education, Learning Assistance Program (LAP), Special State grants, Transitional Bilingual, Highly Capable, Early Learning/Childcare, School Food Service, Transportation-Operations (funding received from state is considered restricted, funds received are solely for the benefit of programs

Federal, General Purpose

- Federal funds, for Bellevue this would be Federal Forest, roughly less than $10,000

Federal, Special Purpose

- Federal funding, ESSER, IDEA Special Ed, Title/ESEA, USDA funding for Food Service, USDA Commodities, Federal Limited English (funds received are restricted to programs, also federal funding is provided as a reimbursement to already spent expenditures)

Revenues From Other Districts

- Revenues from other school districts for program services (Special Ed, CTE, printshop services)

Revenues From Other Entities

- Revenues from entities other than school districts usually foundations and local government agencies/associations (examples Stop Paddle, private foundations, local govt agency revenue for early learning)

Other Financing Sources

- Transfers from Other Resources (example Interfund Transfers from the Capital Projects Fund via approved board resolution)

Program Expenditures Definitions

Regular Instruction
- Basic Education (including running start, sports), ALE and Open Doors Programs

Federal Stimulus
- Federal COVID relief funds (Bellevue has spent all - per federal requirement, must be spent by Fall 2024)

Special Education Instruction
- State and Federal Special Education Programs for students with IEPs

Vocational Education Instruction
- Grades 7-12 Career Technical Education (including Carl Perkins grant)

Skill Center
- N/A for Bellevue

Compensatory Education
- Federal Title & English Learner programs. State Programs such as LAP, TBIP, Special State grants

Other Instructional Programs
- Summer School and State Highly Capable Program

Community Services
- Preschool and extracurricular transportation

Support Services
- Includes (1) District-wide support (central admin, HR, Business, safety, custodial, tech, utilities, maintenance/operations), (2) Food service for serving and preparing meals to students (food, staff, operations) and (3) Pupil Transportation (operations, maintenance, insurance, all staff payroll for to/from school)

District Wide Support
- Central admin (board, superintendent, bus office, HR, communications), safety, custodial, maintenance/operations/grounds, utilities, insurance, district-wide tech support

Budget Status Projection Analysis

2024-2025 School Year

As Of

May 2025

	Budget	Revised Budget	September	October	November	December	January	February	March	April	May	June	July	August	Year End Projected	Diff Bud vs Actual	Diff Revised Bud vs Act
Beginning Fund Balance	$ 17,600,000	$ 8,409,188	$ 8,409,188	$ 162,113	$ 12,617,291	$ 2,214,204	$ (2,492,012)	$ (4,865,536)	$ 735,761	$ (3,101,622)	$ 11,210,349	$ 691,868	$ (11,432,022)	$ (9,292,290)	$ 8,409,188		
Revenue																	
Local	84,760,364	84,760,364	3,969,207	23,872,138	5,332,148	2,230,395	1,914,081	2,390,109	5,159,363	24,177,145	8,016,652	2,361,784	887,332	288,383	80,598,735	(4,161,629)	(4,161,629)
State	281,504,049	280,590,894	23,894,483	21,748,876	13,581,854	24,084,090	23,692,706	25,681,406	24,507,663	24,534,671	13,933,669	16,377,605	35,822,371	36,621,165	284,480,560	2,976,511	3,889,666
Federal	13,575,238	13,575,238	364,697	1,098,774	1,194,024	1,011,129	1,117,120	1,000,224	970,583	1,075,679	1,025,631	1,083,870	857,541	1,922,662	12,721,935	(853,303)	(853,303)
Other Financing	37,426,969	37,426,969	9,211,996	190	5,453,634	3,509	6,819,906	8,503,780	11,871	50,010	44,407	3,826,614	810,016	433,525	35,169,459	(2,257,510)	(2,257,510)
Total Revenues	**417,266,620***	**416,353,465**	**37,440,383**	**46,719,978**	**25,561,660**	**27,329,122**	**33,543,814**	**37,575,519**	**30,649,481**	**49,837,504**	**23,020,358**	**23,649,873**	**38,377,260**	**39,265,735**	**412,970,689**	**(4,295,931)**	**(3,382,776)**
Expenditures																	
Regular Instruction	246,556,548	241,057,325	27,113,076	18,809,011	19,632,889	17,538,767	20,179,958	17,455,916	19,375,974	19,344,058	18,080,903	19,613,193	19,677,535	19,845,157	236,666,439	(9,890,109)	(4,390,886)
Federal Stimulus	-	-	4,403	(4,403)	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Education Instruction	71,039,005	77,044,360	6,191,490	6,183,623	7,083,920	6,136,032	6,457,829	6,394,214	6,346,719	6,771,272	6,808,416	6,553,097	6,484,288	7,409,784	78,820,683	7,781,678	1,776,323
Vocational Education Instruction	11,077,859	11,950,121	1,090,067	812,282	1,073,433	910,405	1,283,262	885,440	1,126,018	1,019,820	919,976	1,240,905	2,651,626	836,992	13,850,226	2,772,367	1,900,105
Skills Center Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Compensatory Education Instruction	18,276,953	18,300,953	1,304,235	1,357,591	1,299,784	1,328,392	1,271,076	1,155,415	1,203,980	1,361,251	1,238,409	1,503,143	2,620,518	2,650,768	18,294,562	17,609	(6,391)
Other Instructional Programs	4,202,263	4,208,766	328,133	292,573	268,505	268,491	273,892	249,953	296,327	294,610	252,856	321,415	278,312	865,691	3,990,759	(211,504)	(218,007)
Community Services	9,352,544	9,355,714	743,866	844,333	811,446	763,031	770,892	803,109	778,588	843,803	819,054	843,278	785,179	931,280	9,737,857	385,313	382,143
Support Services	64,892,420	65,480,353	8,912,189	5,969,793	5,794,769	5,090,220	5,680,428	5,030,175	5,359,258	5,890,719	5,419,225	5,698,732	3,740,069	2,341,328	64,926,905	34,485	(553,448)
Total Expenditures	**425,397,592**	**427,397,592**	**45,687,458**	**34,264,801**	**35,964,747**	**32,035,339**	**35,917,338**	**31,974,222**	**34,486,864**	**35,525,533**	**33,538,839**	**35,773,763**	**36,237,527**	**34,881,000**	**426,287,431**	**889,839**	**(1,110,161)**
Excess of Revenues over(under) Expenditures	(8,130,972)	(11,044,127)	(8,247,075)	12,455,178	(10,403,087)	(4,706,217)	(2,373,524)	5,601,297	(3,837,383)	14,311,971	(10,518,481)	(12,123,890)	2,139,733	4,384,736	(13,316,742)		
Ending Fund Balance	**9,469,028**	**(2,634,939)**	**162,113**	**12,617,291**	**2,214,204**	**(2,492,012)**	**(4,865,536)**	**735,761**	**(3,101,622)**	**11,210,349**	**691,868**	**(11,432,022)**	**(9,292,290)**	**(4,907,554)**	**(4,907,554)**		
Previous Projected Ending Fund Balance	9,469,028	(2,882,748)	162,113	12,617,291	2,214,204	(2,492,012)	(4,865,536)	735,761	(3,101,622)	11,210,349	(426,669)	(12,565,914)	(10,009,766)	(5,896,488)	(5,896,488)		
Ending Fund Balance Difference to Projected	-	247,809	-	-	-	-	-	-	-	-	1,118,537	1,133,892	717,476	988,934	988,934		
Expenditure to Revenue Ratio:																	
Month Ratio			122.03%	73.34%	140.70%	117.22%	107.08%	85.09%	112.52%	71.28%	145.69%	151.26%	94.42%	88.83%			
Year to Date Ratio			122.03%	95.00%	105.65%	107.95%	107.78%	103.69%	104.82%	99.03%	102.48%	105.92%	104.74%	103.22%	103.22%		

* Full approved budget included $10 million in revenues capacity that has been removed from this report to illustrate the annual projected revenues anticipated

Cash Flow Statement Projection

2024-2025 School Year

As Of

May 2025

	September	October	November	December	January	February	March	April	May	June	July	August
Beginning Cash Balance	**$ 8,179,155**	**$ 14,688,479**	**$ 27,922,374**	**$ 17,647,644**	**$ 12,492,895**	**$ 8,343,141**	**$ 14,655,269**	**$ 13,797,216**	**$ 27,249,678**	**$ 15,483,642**	**$ 3,161,517**	**$ 5,053,457**
Operating Activates:												
Net Income												
Revenue	37,440,383	46,719,978	25,561,660	27,329,122	33,543,814	37,575,519	30,649,481	49,837,504	23,020,358	23,649,873	38,377,260	39,265,735
Expenditure	45,687,458	34,264,801	35,964,747	32,035,339	35,917,338	31,974,222	34,486,864	35,525,533	33,538,839	35,773,763	36,237,527	34,881,000
Total Net Income	(8,247,075)	12,455,178	(10,403,087)	(4,706,217)	(2,373,524)	5,601,297	(3,837,383)	14,311,971	(10,518,481)	(12,123,890)	2,139,733	4,384,736
Change in Non-Cash Capital												
Accounts Receivable	10,452,694	24,046,326	3,302,063	508,456	(63,305,931)	1,679,499	3,489,157	22,790,702	5,625,165	-	-	-
Inventory	3,892	24,146	(16,395)	13,581	(21,535)	8,303	7,484	(3,237)	32,413	-	-	-
Prepaid Expenses	7,955,859	0	(0)	-	(0)	0	0	(38,377)	(108,357)	(198,234)	(247,793)	(4,509,832)
Investments with Trustee	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(1,486,862)	165,941	(832,901)	402,192	(234,919)	(156,315)	1,941,097	(1,431,400)	(278,137)	-	-	-
Contracts Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Salaries	165,902	-	-	-	-	-	-	-	-	-	-	-
Payroll Deductions & Taxes Payable	1,615,615	(1,513,909)	889,383	(932,357)	(13,942)	(108,911)	176,134	472,151	(530,943)	-	-	-
Due to Other Govt Units	-	-	-	-	(130,045)	-	-	-	-	-	-	-
Estimated Employee Benefits Payable	228,428	69,906	136,515	71,915	(259,005)	123,176	362,789	146,696	(52,810)	-	-	-
Due to Other Funds	(806,093)	-	-	-	-	0	(0)	-	0	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	(2,416,380)	-	-	-	-	133,200	34,500	7,500	10,500	-	-	-
Unavailable Revenue	(956,657)	(22,013,692)	(3,350,308)	(512,320)	62,189,147	(968,122)	(3,031,829)	(22,803,545)	(5,945,385)	-	-	-
Total Change in Non-Cash Capital	14,756,399	778,717	128,357	(448,533)	(1,776,230)	710,830	2,979,331	(859,510)	(1,247,555)	(198,234)	(247,793)	(4,509,832)
Cash Flow from Operating Activities:	**6,509,324**	**13,233,895**	**(10,274,729)**	**(5,154,749)**	**(4,149,754)**	**6,312,128**	**(858,052)**	**13,452,461**	**(11,766,036)**	**(12,322,124)**	**1,891,940**	**(125,096)**
Ending Cash Balance	**$ 14,688,479**	**$ 27,922,374**	**$ 17,647,644**	**$ 12,492,895**	**$ 8,343,141**	**$ 14,655,269**	**$ 13,797,216**	**$ 27,249,678**	**$ 15,483,642**	**$ 3,161,517**	**$ 5,053,457**	**$ 4,928,361**
Days Cash on Hand - Based on Ending Cash Balance												
Average Monthly Cash on Hand Year to Date	$ 14,688,479	$ 21,305,426	$ 20,086,166	$ 18,187,848	$ 16,218,907	$ 15,958,300	$ 15,649,574	$ 17,099,587	$ 16,920,038	$ 15,544,186	$ 14,590,483	$ 13,785,306
Expenditures per day Year to Date	1,522,915	1,310,693	1,273,813	1,212,724	1,201,763	1,192,508	1,180,806	1,181,224	1,169,946	1,172,175	1,171,876	1,167,911
Days Cash on Hand for Year to Date	9.64	16.26	15.77	15.00	13.50	13.38	13.25	14.48	14.46	13.26	12.45	11.80