

April 2025  
Financial Report

June 6<sup>th</sup> ,2025





# Agenda

Budget Updates

June Apportionment Update

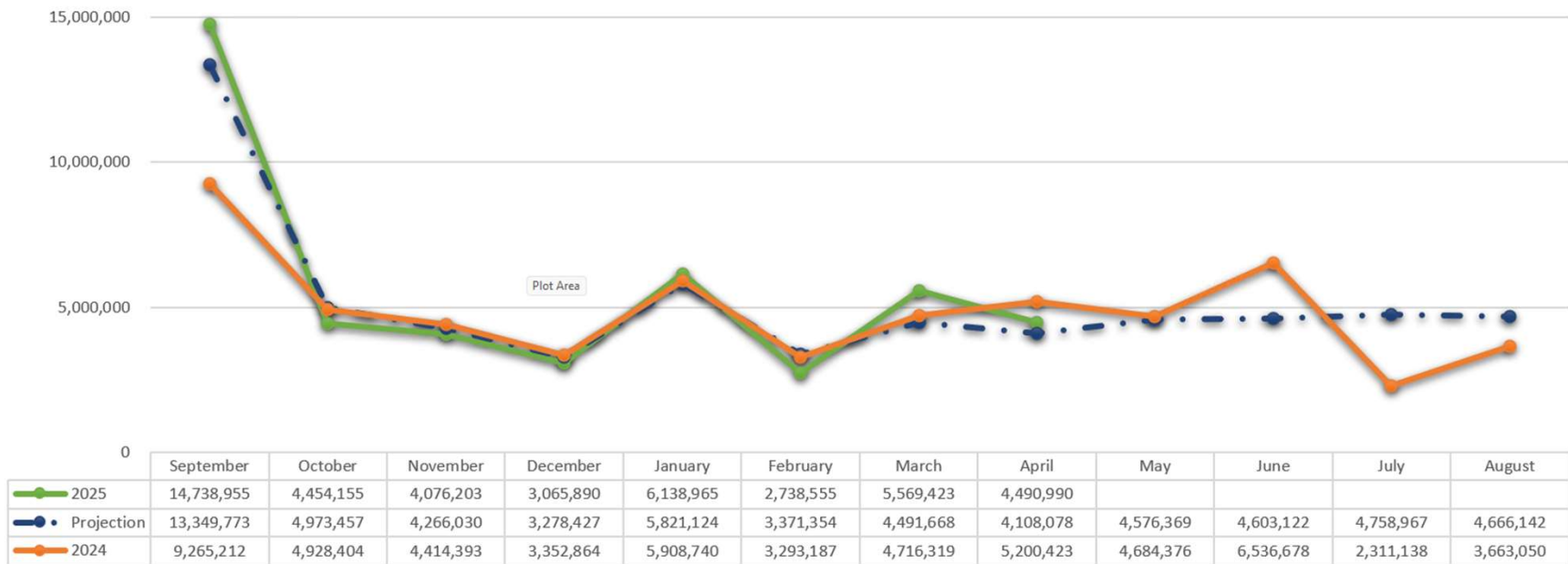
Interfund Loan Update

Questions



# Positive News - MSOCs

MSOC True  
Month by Month

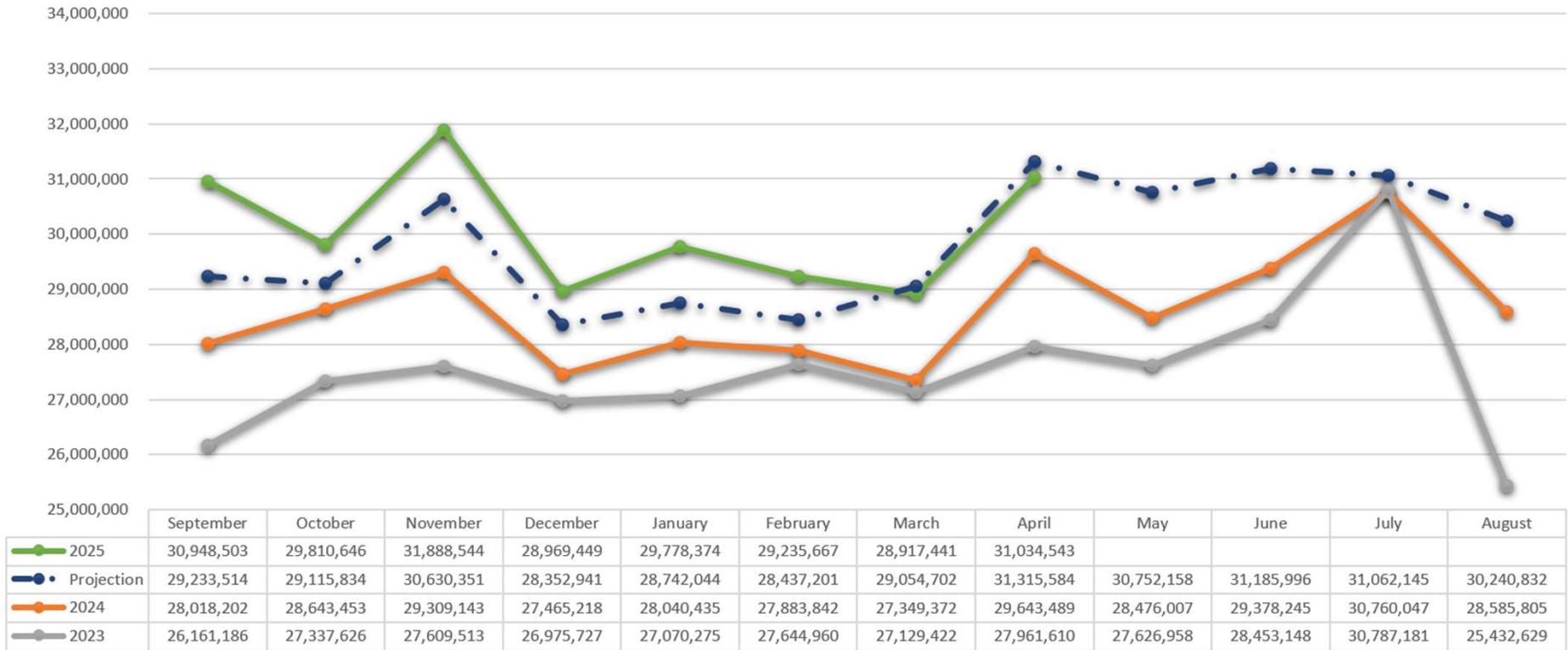


\* March actual has \$1.6M that was in April's projection, without this March actual would be \$3,891,301



# Positive News - Salary and Benefits Analysis

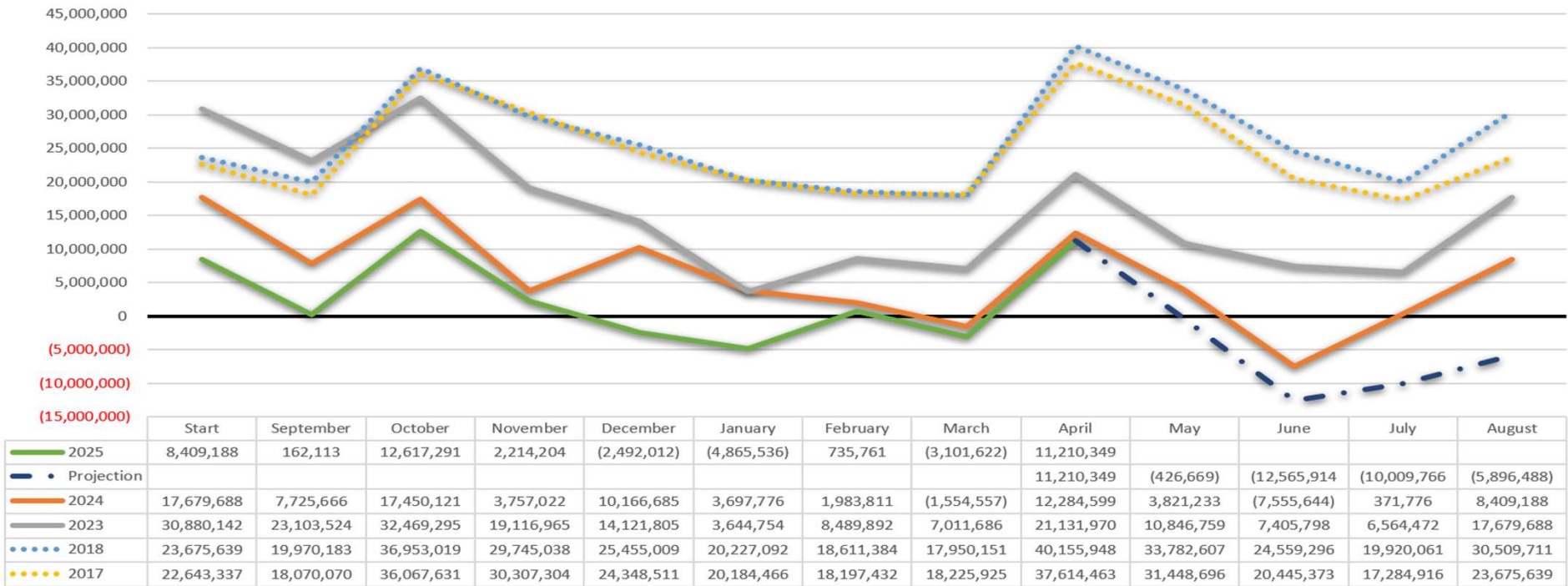
**Salaries and Benefits  
Month by Month**





# Continued Concern – Ending Fund Balance

Ending Fund Balance



- Projected Year-End Ending Fund Balance - **(\$5.9M)**
  - Projection between March and April is consistent. Change of positive \$93K between the months.



# Ending Fund Balance Possibilities

◆ **Optimistic Outcome:** If the full \$6.5M in budget reductions are achieved, the district's ending fund balance could range between **\$1M and \$3M**.

⚠ **Expected Outcome:** Based on current projections, the district is likely to end the year with a deficit between **\$(3M) and \$(5M)**.

⚠ **Adverse Outcome:** If reductions fall short or unexpected expenses arise, the deficit could deepen to **\$(9M) to \$(11M)**.



# June Apportionment Update

- Due to OSPI's Apportionment Allotment for the fiscal year being short \$70M, OSPI is deferring 10% of regular apportionment (3100) to July across all districts in the state.
- We were projected to receive \$12.8M plus the one-time funding of \$50/student (\$950K). This would have been a total of **\$13.8M**.
- The 10% deferral of regular apportionment (3100) will result in a reduction of **\$1.3M** for the district in June. Our adjusted June regular apportionment is now **\$12.5M**.
- This deferral of **\$1.3M** will result in an increased July's regular apportionment.



# Cash Flow Projections

Cash Flow  
Month by Month



(2,000,000)

	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	13,793,659	27,243,644				
Projected Ending Cash Balance								27,243,644	15,606,626	3,269,147	5,577,502	5,180,948
Projected with Interfund Loan									15,606,626	5,769,147	10,577,502	7,680,948



# Interfund Loan Transfer Projections

## Amortization Schedule

As of: Aug-26

<b>Resolution No.</b>	2025-03 Interfund Loan for FY 2025			
<b>Max Amount:</b>	\$	13,000,000.00	<b>Payments to Date:</b>	\$ 10,416,734.82
<b>Loan Taken:</b>	\$	10,000,000.00	<b>Interest to Date:</b>	\$ 416,734.83
<b>Amount Left:</b>	\$	3,000,000.00	<b>Interest Life of Loan(s):</b>	\$ 416,734.83

FY Year	Period	Taken	Interest	Payment	Loan(s) Balance
2025	10	\$ 2,500,000.00	\$ 5,479.45	\$ -	\$ 2,505,479.45
2025	11	\$ 5,000,000.00	\$ 22,283.54	\$ -	\$ 7,527,762.99
2025	12	\$ 2,500,000.00	\$ 37,789.13	\$ -	\$ 10,065,552.13
2026	1	\$ -	\$ 41,365.28	\$ -	\$ 10,106,917.41
2026	2	\$ -	\$ 42,919.79	\$ 1,500,000.00	\$ 8,649,837.19
2026	3	\$ -	\$ 35,547.28	\$ -	\$ 8,685,384.47
2026	4	\$ -	\$ 36,883.14	\$ -	\$ 8,722,267.61
2026	5	\$ -	\$ 37,039.77	\$ -	\$ 8,759,307.38
2026	6	\$ -	\$ 33,597.34	\$ -	\$ 8,792,904.72
2026	7	\$ -	\$ 37,339.73	\$ -	\$ 8,830,244.45
2026	8	\$ -	\$ 36,288.68	\$ 5,074,216.12	\$ 3,792,317.01
2026	9	\$ -	\$ 16,104.36	\$ -	\$ 3,808,421.37
2026	10	\$ -	\$ 15,651.05	\$ -	\$ 3,824,072.41
2026	11	\$ -	\$ 13,416.10	\$ 1,214,602.49	\$ 2,622,886.03
2026	12	\$ -	\$ 5,030.19	\$ 2,627,916.21	\$ 0.00

We used an interest rate of 5%. King County is currently at 4.3%



# Next Steps

Time Frame: June - August	Status
Analyze expenditures September thru May	Started
Update financial projections for May thru August	Started
2024-25 Budget Extension (Binding Conditions)*	In-Progress
2025-26 Budget Preparations	In-Progress

\*Presented at the June 26<sup>th</sup> board meeting

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Questions?

