



HIGHLINE
P U B L I C S C H O O L S

FINANCIAL REPORTS

July 2025

Submitted by:

**Andrew Burgess
Controller**

Reviewed & Approved by:

**Jackie Bryan
Chief Financial Officer**

Signature Jackie Bryan **Date** _____

Jackie Bryan (Sep 9, 2025 13:03:59 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: September 10, 2025
RE: July 2025 Financials

Enrollment Report

District enrollment remained the same in July compared to June, as school is largely out of session during summer break.

General Fund

Revenue collections for the month of July totaled \$43.4 million. Expenditures in the General Fund totaled \$37.9 million for the month. Higher revenue than expenditures increased the fund balance by \$5.5 million. The unassigned fund balance was \$7.6 million. The balance sheet shows that the total ending fund balance at the end of July was \$29.6 million.

87.3% of budgeted revenue for the year was received through the month of July, compared to 88.7% this same time last year; a difference of 1.4%. As for expenditures, 90.4% of the budgeted amount for the year was spent, compared to 89.3% this same time last year; a difference of 1.1%.

Capital Projects Fund

Interest earned in the Capital Projects Fund totaled about \$737,000 for July. 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 \$22 million in expenditures in July, the majority was the \$12.9 million in spending for Tyee's construction project costs, and about \$3.9 million for Evergreen.

The Capital Projects Fund balance at the end of July was \$177 million.

Debt Service Fund

The Budget Status Report shows Highline collected almost \$127,00 in property tax, and earned nearly \$105,000 in interest in July in the Debt Service Fund. The fund balance increased to \$28.4 million.

ASB Fund

Total revenue collected for the month was a little over \$114,000, with expenditures reaching almost \$175,000. The fund balance decreased by approximately \$60,000, accordingly, for the month of July. The ending total ASB fund balance was about \$1 million.

Transportation Vehicle Fund (TVF)

The TVF earned \$12,054 in interest. The fund balance for July was \$3.3 million.

Investment Earnings

Investment earnings across all funds in July totaled \$1,027,4024. The interest rate in July was 4.52%, 6 basis points lower compared to June.

BOARD ENROLLMENT REPORT
School Out of Session In July

Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended July 31, 2025

<u>REVENUES</u>	<u>2024-25</u> <u>Budget</u>	<u>Actual</u> <u>For Month</u>	<u>Actual</u> <u>For Year</u>	<u>Encumbrance</u>	<u>Percent</u> <u>of Budget</u>
1000 Local Taxes	\$ 56,102,897	\$ 106,440	\$ 54,892,540		97.8%
2000 Local Nontax	10,117,100	730,160	5,189,334		51.3%
3000 State, General Purpose	196,191,719	27,366,497	182,794,688		93.2%
4000 State, Special Purpose	89,062,735	12,501,991	78,190,353		87.8%
5000 Federal, General Purpose	-	-	22,985		0.0%
6000 Federal, Special Purpose	32,317,768	2,420,830	22,112,037		68.4%
7000 Revenues From Other Districts	950,000	75,983	267,252		28.1%
8000 Other Agencies & Associations	5,945,544	150,252	2,116,411		35.6%
9000 Other Financing Sources	7,241,250	-	1,627,610		22.5%
TOTAL REVENUES	\$ 397,929,013	\$ 43,352,152	\$ 347,213,210		87.3%

<u>EXPENDITURES</u>					
00 Regular Instruction	\$ 200,688,637	\$ 15,343,106	\$ 177,722,495	\$ 1,620,827	89.4%
10 Federal Special Purpose (ESSER)	-	-	-	-	0.0%
20 Special Education	62,846,989	6,359,705	62,344,973	366,140	99.8%
30 Vocational Education	9,989,886	844,618	8,967,303	48,766	90.3%
40 Skills Center	6,533,301	723,127	6,002,012	55,393	92.7%
50&60 Compensatory Education	41,684,606	7,033,974	37,193,863	494,918	90.4%
70 Other Instructional Programs	5,265,692	330,086	1,929,805	74,822	38.1%
80 Community Services	3,688,817	406,266	4,273,358	104,350	118.7%
90 Support Services	73,943,347	6,847,957	67,304,347	10,682,154	105.5%
TOTAL EXPENDITURES	\$ 404,641,275	\$ 37,888,839	\$ 365,738,157	\$ 13,447,369	93.7%

Other Uses - Transfers to other funds \$ - \$ - \$ -

Revenues Over (Under) Expenditures **\$ (6,712,262) \$ 5,463,313 \$ (18,524,947)**

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

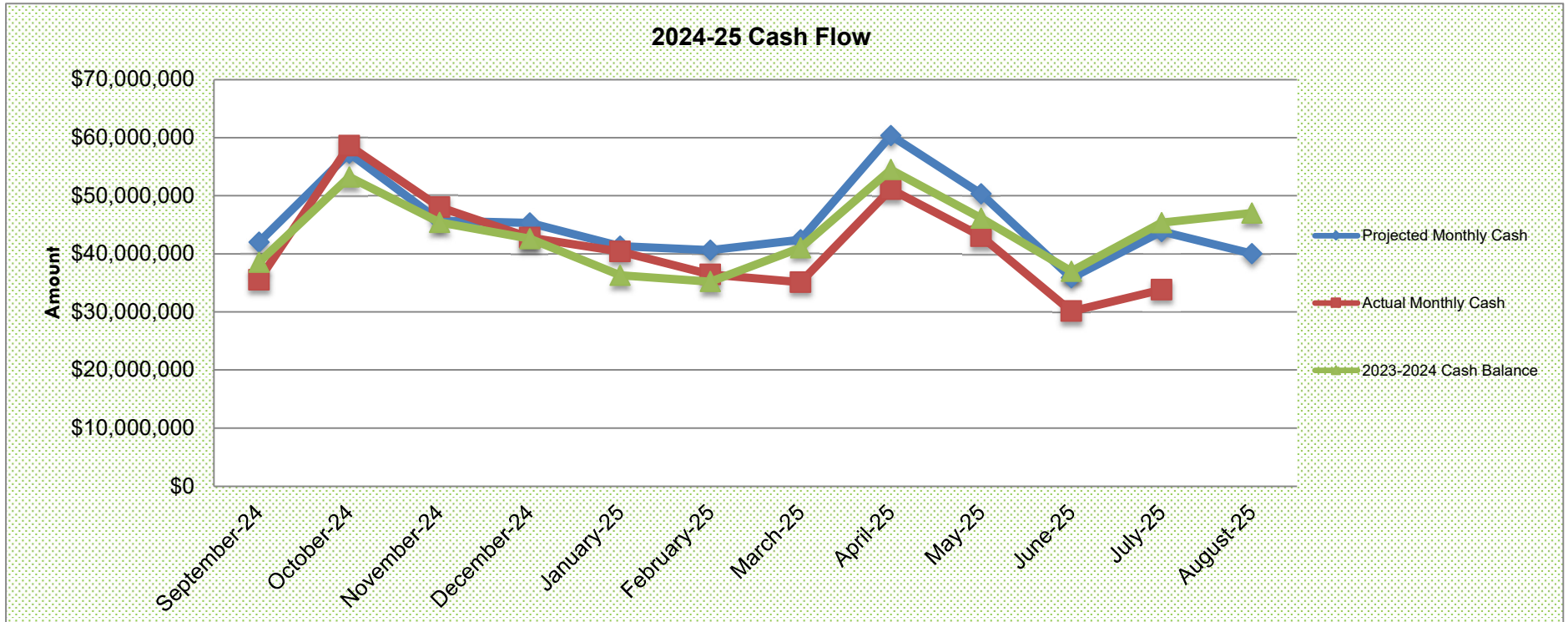
ENDING FUND BALANCE ACCOUNTS

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	7,574,631
TOTAL ENDING FUND BALANCE	\$ 41,811,833	\$ 29,565,495

Highline School District No. 401
Balance Sheet
As of July 31, 2025
General Fund

Cash on Hand	\$	649,359	
Cash on Deposit with County	\$	39,881,847	
Warrants Outstanding	\$	(6,719,376)	
Accounts Receivable	\$	1,601,631	
Taxes Receivable	\$	28,153,729	
Inventory	\$	266,793	
Prepaid Expenses	\$	427,412	
Cash with Trustee (SUI)	\$	-	
			\$ 64,261,395
Accounts Payable	\$	975,669	
Payroll and Benefits Liabilities	\$	5,561,818	
Taxes and Other Deferred Revenues	\$	28,158,413	
			\$ 34,695,900
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	\$	7,574,631	
			\$ 29,565,495

Highline School District No. 401
General Fund
2024-25 Cash Flow
As of July 31, 2025



Highline School District No. 401
Three-Year Comparison of Revenues By Funding Source
As of July 31, 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	\$ 52,657,851	101.06%	\$ 55,727,873	\$ 54,808,398	98.35%	\$ 56,102,897	\$ 54,892,540	97.84%
2000	Local Support	8,274,950	\$ 3,395,435	41.03%	10,645,995	\$ 5,088,447	47.80%	10,117,100	\$ 5,189,334	51.29%
3000	State Apportionment	185,598,980	\$ 168,578,707	90.83%	189,781,919	\$ 172,586,390	90.94%	196,191,719	\$ 182,794,688	93.17%
4000	State Grants	69,462,409	\$ 61,226,942	88.14%	76,527,175	\$ 70,633,287	92.30%	89,062,735	\$ 78,190,353	87.79%
5000	Federal Grants - General Purpose	-	\$ 5,159	0.00%	-	\$ -	0.00%	-	\$ 22,985	0.00%
6000	Federal Grants - Special Purpose	80,115,233	\$ 42,236,350	52.72%	39,981,377	\$ 38,208,392	95.57%	32,317,768	\$ 22,112,037	68.42%
7000	Other School Districts	950,000	\$ 900,040	94.74%	1,220,000	\$ 750,521	61.52%	950,000	\$ 267,252	28.13%
8000	Other Entities	2,535,965	\$ 3,012,983	118.81%	6,965,107	\$ 1,789,541	25.69%	5,945,544	\$ 2,116,411	35.60%
9000	Other Financial Resources	12,292,058	\$ 3,648,244	0.00%	9,874,361	\$ 2,733,935	0.00%	7,241,250	\$ 1,627,610	0.00%
		\$ 411,336,156	\$ 335,661,711	81.60%	\$ 390,723,807	\$ 346,598,912	88.71%	\$ 397,929,013	\$ 347,213,210	87.26%

**1 month = 8.33%
of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of July 31, 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	\$ 147,248,499	87.01%	\$ 168,206,691	\$ 155,802,303	92.63%	\$ 179,246,523	\$ 163,822,026	91.39%
3	Salaries - Classified Employees	70,744,893	\$ 60,133,122	85.00%	74,130,197	\$ 64,811,560	87.43%	77,528,575	\$ 68,504,104	88.36%
4	Employee Benefits and PY Taxes	89,340,308	\$ 75,650,187	84.68%	87,105,930	\$ 73,298,232	84.15%	89,982,384	\$ 77,696,977	86.35%
5	Supplies, Inst. Resources	28,165,663	\$ 13,511,112	47.97%	22,672,896	\$ 14,922,852	65.82%	20,085,782	\$ 12,331,203	61.39%
7	Purchase Services	59,423,404	\$ 41,291,910	69.49%	39,201,694	\$ 38,810,163	99.00%	37,596,070	\$ 42,758,812	113.73%
8	Travel	145,525	\$ 408,567	280.75%	275,503	\$ 362,290	131.50%	151,941	\$ 322,462	212.23%
9	Capital Outlay	885,000	\$ 2,556,525	288.87%	50,000	\$ 1,516,033	3032.07%	50,000	\$ 302,573	605.15%
		\$ 417,946,157	\$ 340,799,923	81.54%	\$ 391,642,911	\$ 349,523,433	89.25%	\$ 404,641,275	\$ 365,738,157	90.39%

**1 month = 8.33%
of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended July 31, 2025

<u>REVENUES</u>		<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>
1000	Local Taxes	\$ -	\$ (1,510)	\$ 44,504		0.0%	\$ (44,504)
2000	Local Nontax	6,704,973	736,670	8,103,588		120.9%	(1,398,615)
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	-	148,110,258		107.3%	(10,110,258)
TOTAL REVENUES		\$ 162,499,818	\$ 735,160	\$ 159,333,700		98.1%	\$ 3,166,118
<u>EXPENDITURES</u>							
10	Sites	\$ 2,855,817	\$ 47,994	\$ 2,108,462	\$ 27,294	74.8%	720,062
20	Buildings	227,764,654	21,865,349	165,647,315	123,719,687	127.0%	(61,602,348)
30	Equipment	17,275,511	5,309	91,899	4,768,252	28.1%	17,183,612
40	Energy	320,000	-	-	-	0.0%	320,000
50	Sales & Lease Expenditures	4,000	2,480	25,711	-	642.8%	(21,711)
60	Bond Issuance Expenditures	1,317,525	-	810,791	-	61.5%	506,734
90	Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 249,537,507	\$ 21,921,132	\$ 168,684,179	\$ 128,515,233	119.1%	\$ (42,893,653)
Other Uses - Transfers to Other Funds		\$ 7,241,250	\$ -	\$ 1,627,610			
Revenues Over (Under) Expenditures		\$ (94,278,939)	\$ (21,185,972)	\$ (10,978,089)			
BEGINNING FUND BALANCE		\$ 145,495,264		\$ 187,967,375			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 861 Restricted from Bond Proceeds		\$ 14,374,203		\$ 138,350,463			
GL 862 Restricted from Levy Proceeds		\$ 4,061,770		\$ 10,151,272			
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 (Waskowitz)		\$ -		\$ 6,946,050			
GL 889 Assigned to Fund Purposes		\$ 32,780,352		\$ 16,521,244			
GL 890 Unassigned		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 51,216,325		\$ 176,989,287			

Highline School District No. 401
Balance Sheet
As of July 31, 2025
Capital Projects Fund

Cash on Deposit with County	\$	186,386,565	
Warrants Outstanding	\$	(9,041,241)	
Impaired Investments	\$	58,223	
Taxes Receivable	\$	41,306	
Accounts Receivable	\$	-	
			\$ 177,444,853
Accounts Payable	\$	43,343	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	367,200	
Sales Tax Payable	\$	14	
Deferred Revenue Taxes Receivable	\$	41,306	
			\$ 455,566
Restricted From Bond Proceeds	\$	138,350,463	
Restricted From Levy Proceeds	\$	10,151,272	
Restricted From State Proceeds	\$	-	
Restricted From Other Proceeds	\$	5,020,257	
Committed to Other Purposes (Waskowitz)	\$	6,946,050	
Assigned Fund Purposes	\$	16,521,244	
Unreserved	\$	-	
			\$ 176,989,287

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended July 31, 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	\$ 126,842	\$ 64,150,161		97.2%	\$ 1,871,543
2000	Local Nontax	-	104,824	750,406		0.0%	(750,406)
3000	State, General Purpose	-	-	-		-	-
5000	Federal, General Purpose	-	-	-		-	-
9000	Other Financing Sources	-	-	3,100		-	(3,100)
TOTAL REVENUES		\$ 66,021,704	\$ 231,666	\$ 64,903,667		98.3%	\$ 1,118,037
<u>EXPENDITURES</u>							
	Matured Bond Expenditures	\$ 31,212,563	\$ -	\$ 28,390,000		91.0%	\$ 2,822,563
	Interest on Bonds	26,777,437	-	24,816,206		92.7%	1,961,231
	Bond Issuance Costs	-	-	1,750		0.0%	(1,750)
TOTAL EXPENDITURES		\$ 57,990,000	\$ -	\$ 53,207,956		91.8%	\$ 4,782,044
5998 Other Financing Sources/Uses		\$ (10,000)	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 8,031,704	\$ 231,666	\$ 11,695,711			
BEGINNING FUND BALANCE		\$ 16,293,670		\$ 16,682,518			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 830	Restricted for Debt Service	\$ 24,315,374		\$ 28,378,229			
GL 890	Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 24,315,374		\$ 28,378,229			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended July 31, 2025**

		2024-25 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
REVENUES							
100	General Student Body	\$ 339,110	\$ 31,515	\$ 262,896		77.5%	\$ 76,214
200	Athletics	536,700	12,819	164,872		30.7%	371,828
300	Classes	35,300	5,350	6,397		18.1%	28,903
400	Clubs	222,500	61,021	79,847		35.9%	142,653
600	Private Monies	29,300	3,665	7,470		25.5%	21,830
TOTAL REVENUES		\$ 1,162,910	\$ 114,369	\$ 521,482		44.8%	\$ 641,428
EXPENDITURES							
100	General Student Body	\$ 362,490	\$ 101,586	\$ 351,184	\$ 28,678	104.8%	\$ (17,372)
200	Athletics	594,400	22,005	153,851	20,590	29.3%	419,959
300	Classes	61,200	13,014	25,150	150	41.3%	35,900
400	Clubs	236,990	36,276	104,606	748	44.5%	131,636
600	Private Monies	35,710	1,890	7,038	-	19.7%	28,672
TOTAL EXPENDITURES		\$ 1,290,790	\$ 174,771	\$ 641,829	\$ 50,166	53.6%	\$ 598,795
Revenues Over (Under) Expenditures		\$ (127,880)	\$ (60,402)	\$ (120,347)			
BEGINNING FUND BALANCE		\$ 1,039,569		\$ 1,146,398			
ENDING FUND BALANCE ACCOUNTS							
GL 819 Restricted to Fund Purposes		\$ 911,689		\$ 1,026,051			
GL 840 Non-Spendable Fund Balance		\$ -		\$ -			
GL 890 Unreserved Fund Balance		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 911,689		\$ 1,026,051			

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended July 31, 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	-	12,054	125,436		0.0%	(125,436)
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	\$ 12,054	\$ 125,436		2.2%	\$ 5,708,094
<u>EXPENDITURES</u>							
33	Transportation Equipment Purchases	\$ 5,633,530	\$ -	\$ 3,323	\$ -	0.1%	\$ 5,630,207
34	Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 5,633,530	\$ -	\$ 3,323	\$ -	0.1%	\$ 5,630,207
Revenues Over (Under) Expenditures		\$ 200,000	\$ 12,054	\$ 122,113			
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		\$ -		\$ 122,113			
TOTAL ENDING FUND BALANCE		\$ 4,447,932		\$ 3,269,691			

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	154,112	817,978	51,804	3,663	11,881
June	221,290	784,257	144,241	3,518	12,155
July	170,140	736,670	104,824	3,336	12,054
August					

