

October 2025
Financial Report
Study Session
December 18th, 2025





2025-26 Update

Budget Metrics

2023-24 Audit

Additional Info

September - October
Rev & Exp Mo. by Mo.
Ending Fund Balance

Enrollment Update
Transportation Ridership

Results
Findings

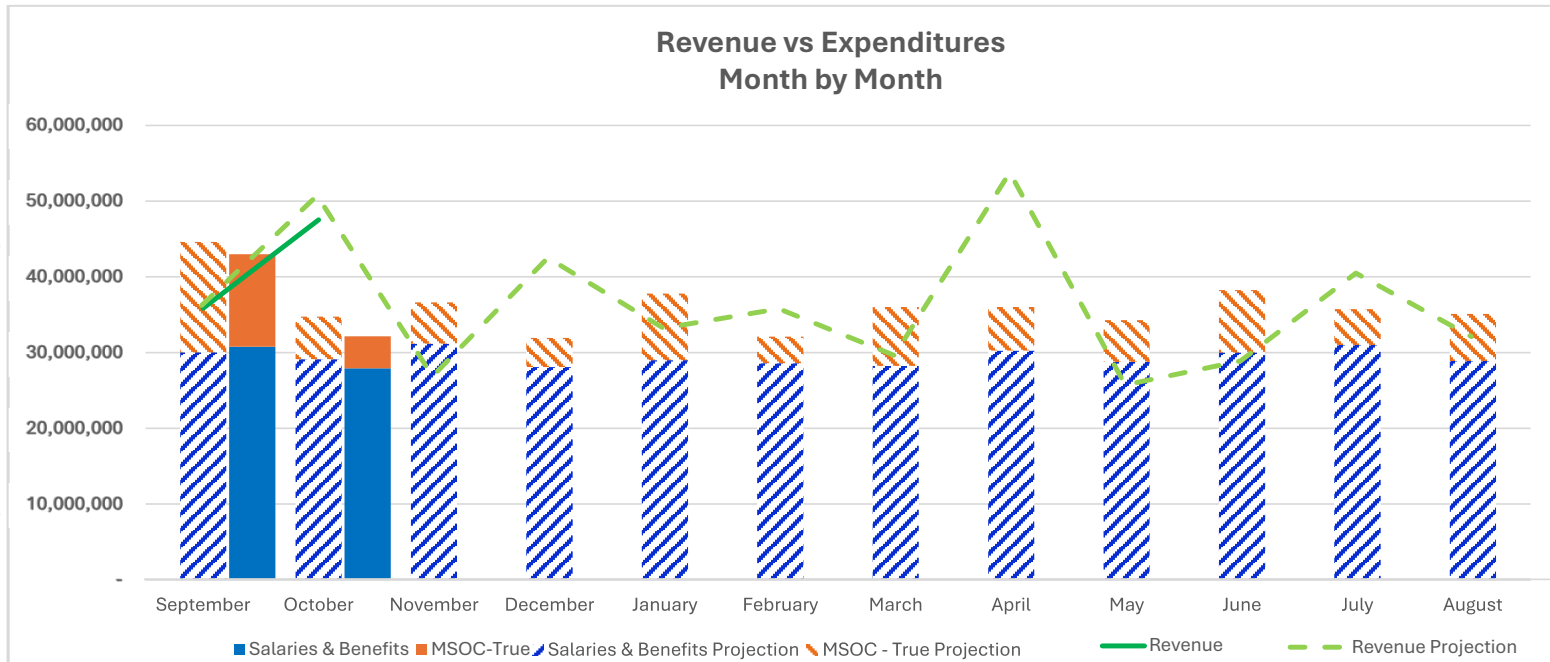
Financial Reporting Timeline
MSOCs Analysis
Salary and Benefits Analysis
Fund Balance Categories
Fund Balance Descriptions



2025-26 Revenue vs Expenditures

Average Monthly EP&O Levy Collection %

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%



Fixed Monthly Apportionment %

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%

	Final	Final	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Actuals	September	October	November	December	January	February	March	April	May	June	July	August	Year End
Revenue	35,774,133	47,463,681											
Expenditures	42,972,974	32,125,370											
Difference	(7,198,841)	15,338,311											
Projections													
Revenue	36,164,725	50,681,056	26,808,683	42,458,671	33,150,707	35,727,427	29,577,516	53,716,485	25,658,640	28,826,319	40,435,450	32,046,322	435,251,999
Expenditures	44,608,202	34,741,852	36,623,419	31,934,292	37,792,729	32,110,156	36,017,324	36,023,699	34,289,905	38,263,391	35,740,927	35,106,104	433,251,999
Difference	(8,443,476)	15,939,204	(9,814,736)	10,524,379	(4,642,022)	3,617,271	(6,439,808)	17,692,786	(8,631,265)	(9,437,072)	4,694,522	(3,059,782)	2,000,001

11/13/25



2025-26 Ending Fund Balance Projection

Ending Fund Balance

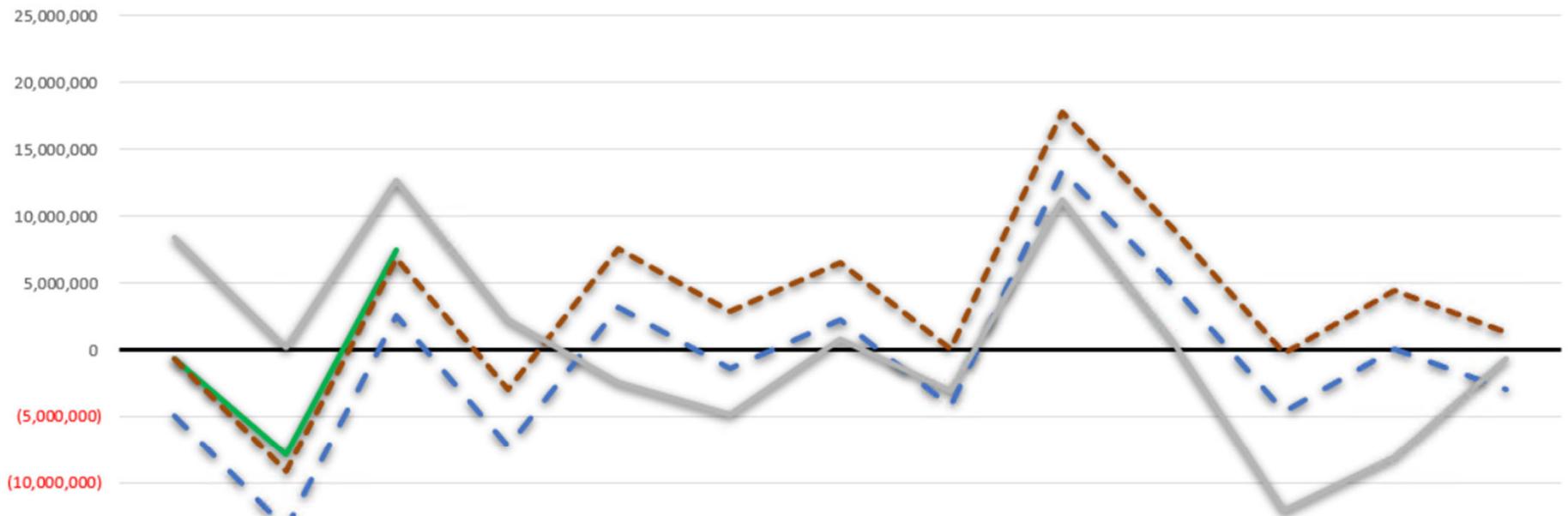


Chart Area
(-10,000,000)

	Start	September	October	November	December	January	February	March	April	May	June	July	August
2026 Actual	(693,821)	(7,892,663)	7,445,648										
Budget	(5,000,000)	(13,443,476)	2,495,728	(7,319,008)	3,205,371	(1,436,651)	2,180,619	(4,259,188)	13,433,598	4,802,333	(4,634,739)	59,783	(2,999,999)
Base Projection	(693,821)	(9,137,297)	6,801,907	(3,012,830)	7,511,550	2,869,527	6,486,798	46,990	17,739,776	9,108,512	(328,561)	4,365,962	1,306,179
2025 Actual	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	(12,053,035)	(8,059,053)	(693,821)

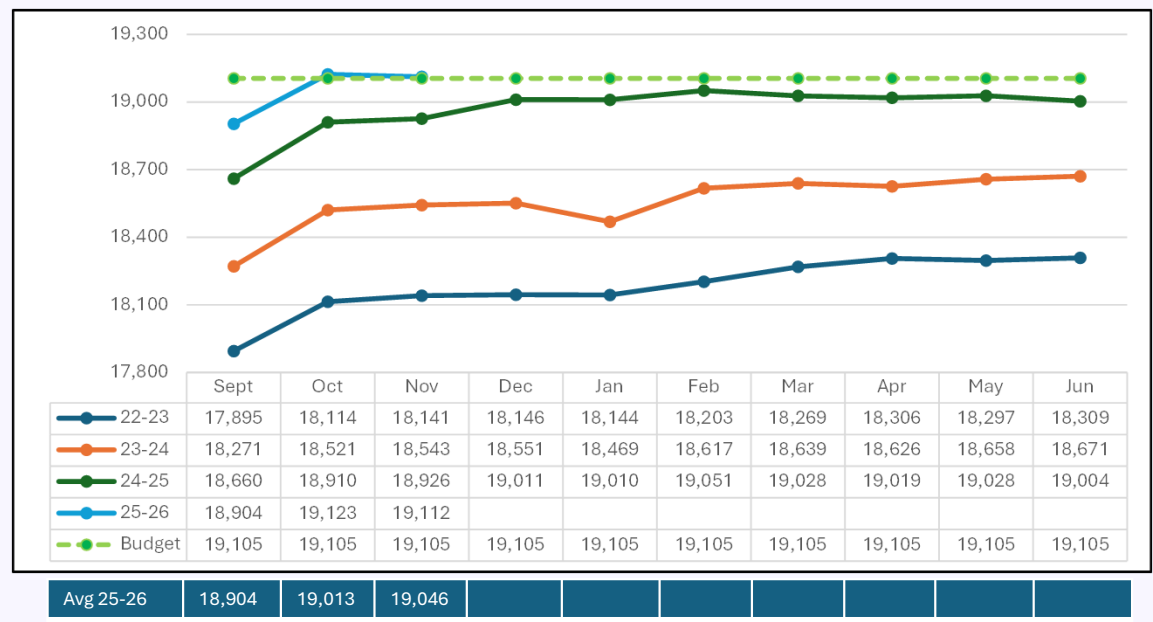


Budget Metrics

Enrollment Trend

As of October 2025, K-12 FTE enrollment was 19,123. This was an increase of 1.12% (213) compared to the prior year's October 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 FOUR-YEAR ENROLLMENT COMPARISON



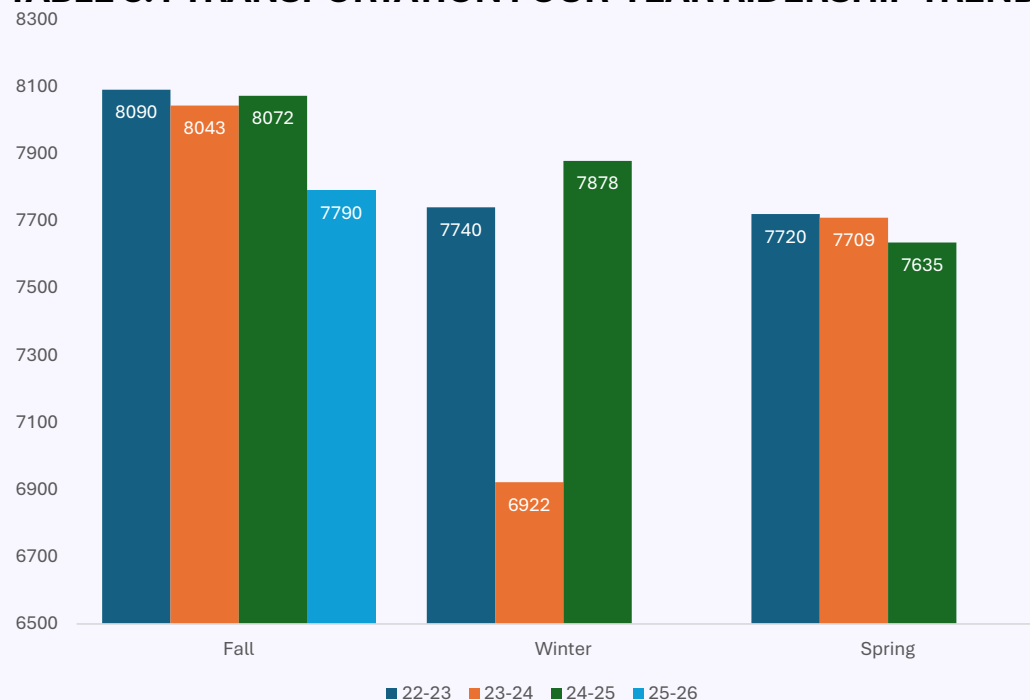
Budget Metrics

Transportation Ridership Trend



The ridership counts take place in the fall, winter and spring. These counts are used to determine the district's transportation funding from OSPI.

TABLE 8.1 TRANSPORTATION FOUR-YEAR RIDERSHIP TREND





2023-24 Audit Update

ACCOUNTABILITY AUDIT RESULTS

September 1, 2022 through August 31, 2024

Operation Compliance

In most areas audited, District operations complied, in all material respects, with applicable state laws, regulations, and its own policies, and provided adequate controls over safeguarding of public resources

Few of the Areas Examined

- Use of restricted funds
- Compliance with supplemental contracts
- Self-insurance
- Accounts Payable / Procurement
- Financial condition

FINANCIAL AUDIT RESULTS

September 1, 2023 through August 31, 2024

Unmodified Opinion Issued

- Opinion issued in accordance with Regulatory Basis of Accounting (School Accounting Manual)
- Adverse Opinion on U.S. GAAP also issued
- Audit conducted in accordance with Government Auditing Standards

Internal Control and Compliance over Financial Reporting

- No significant deficiencies in internal control
- No deficiencies that would be considered to be material weaknesses
- No instances of noncompliance that were material to the financial statements



2023-24 Accountability Audit Findings

Supplemental Contracts

Specifically, the District lacked documentation that showed specific additional duties, responsibilities or incentives and evidence of employees agreeing to the contract terms.

Financial Condition

After the fiscal year-end date of August 31, 2024 the District subsequently entered binding condition agreement with OSPI in July of 2025. This is after audit period, but before the audit report date.

FINANCIAL REPORTING TIMELINE



November 2025 Financials

December 2026 Financials

December 18th

January 22nd

March 5th

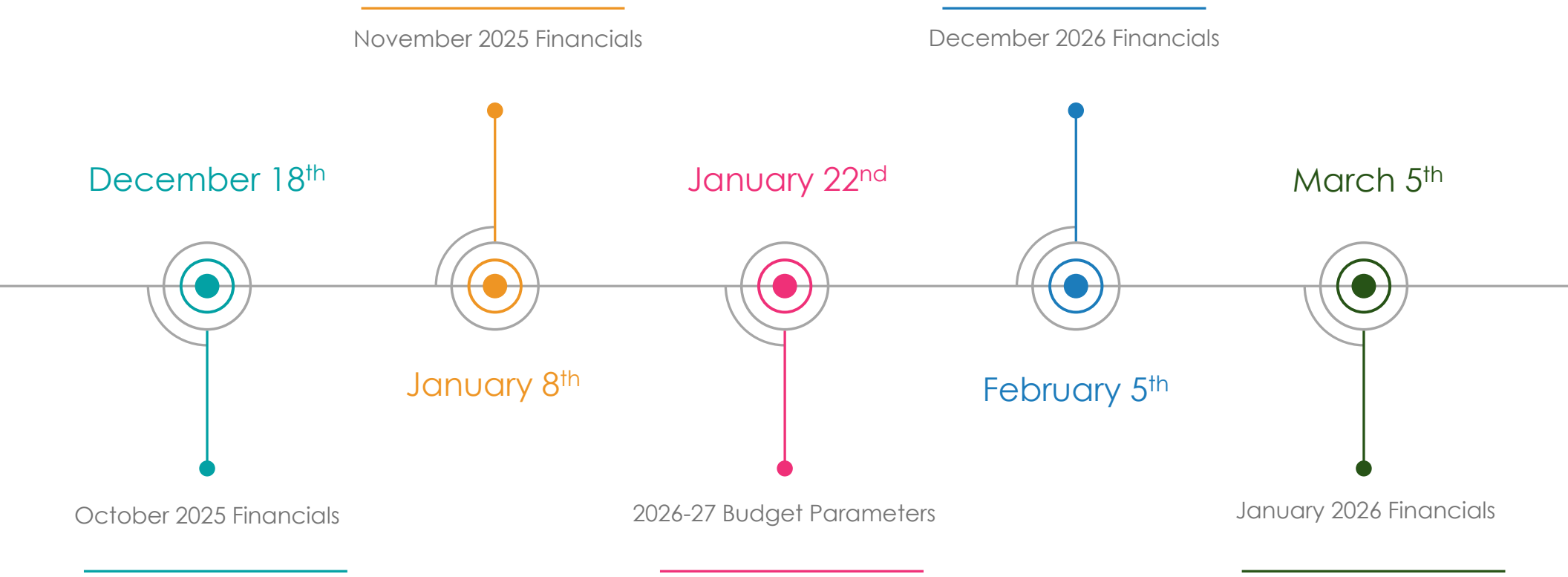
January 8th

February 5th

October 2025 Financials

2026-27 Budget Parameters

January 2026 Financials



THANK YOU!

Additional Financial Information

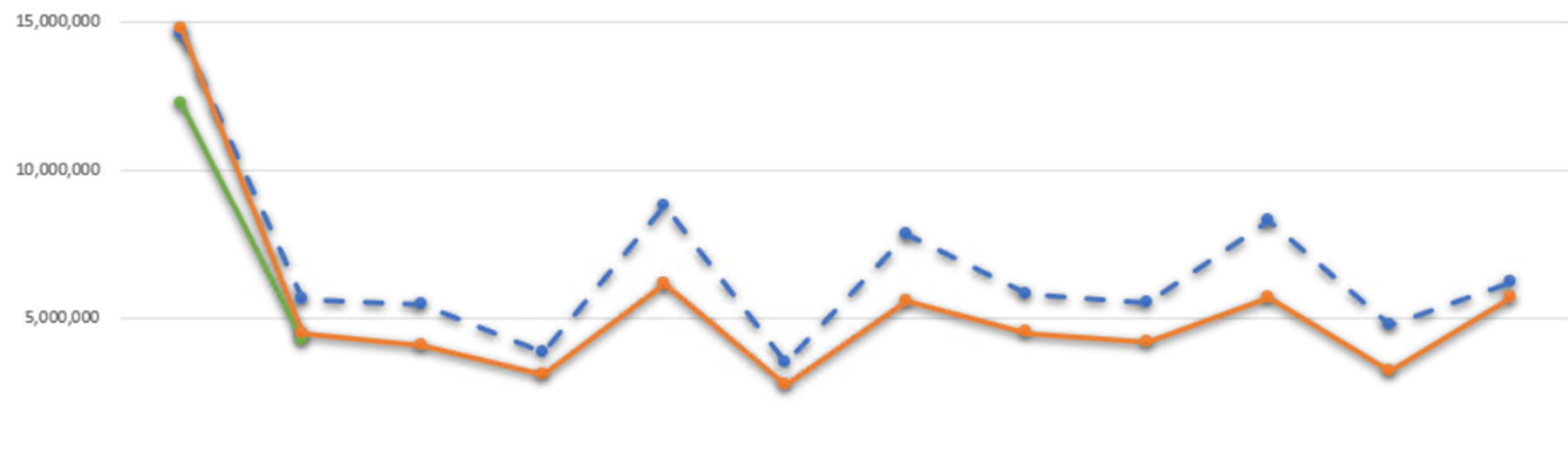
- 2025-26 MSOCs Analysis
- 2025-26 Salary and Benefits Analysis
- General Ending Fund Balance Categories
- General Ending Fund Balance Categories Descriptions and Balance





2025-26 MSOCs Analysis

MSOC True
Month by Month

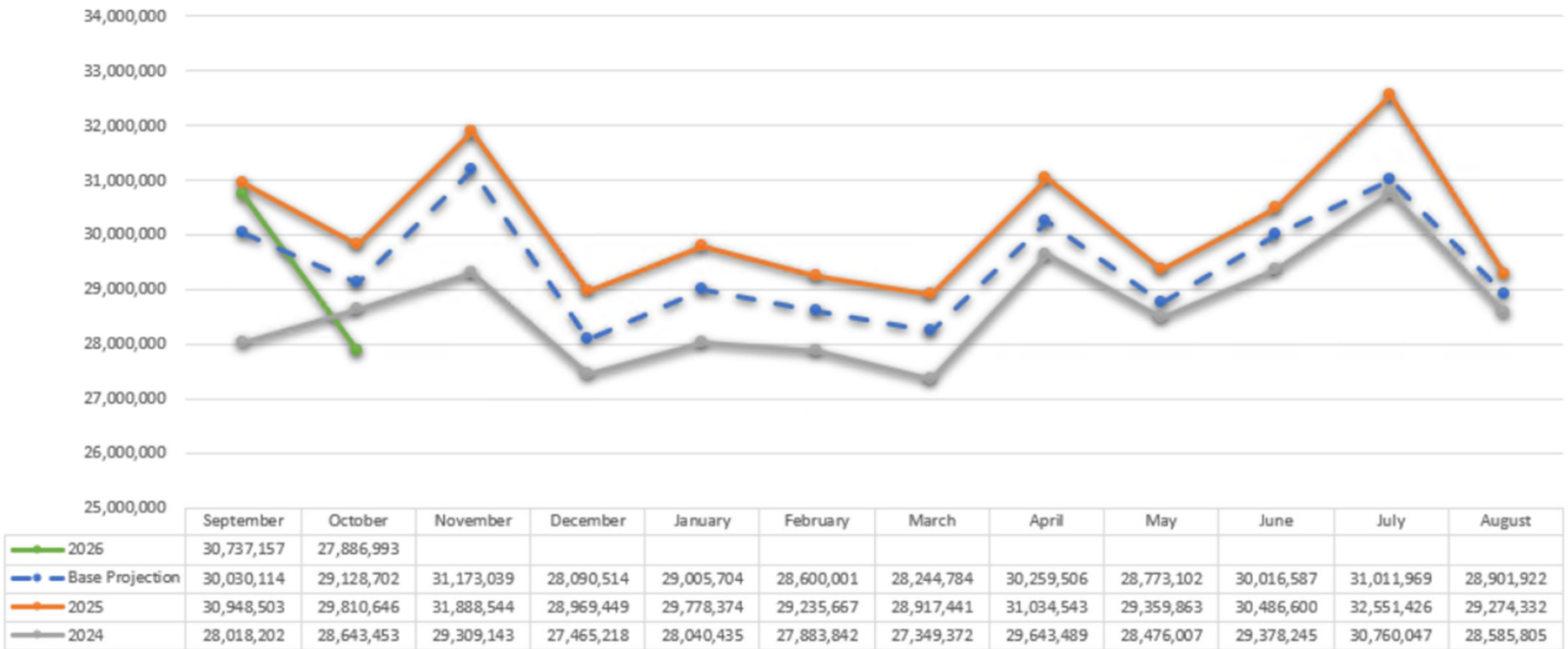


	September	October	November	December	January	February	March	April	May	June	July	August
2026	12,235,817	4,238,377										
Base Projection	14,578,088	5,613,149	5,450,380	3,843,777	8,787,025	3,510,155	7,772,539	5,764,192	5,516,802	8,246,805	4,728,958	6,204,182
2025	14,738,955	4,454,155	4,076,203	3,065,890	6,138,965	2,738,555	5,569,423	4,490,990	4,178,976	5,648,352	3,172,785	5,665,038



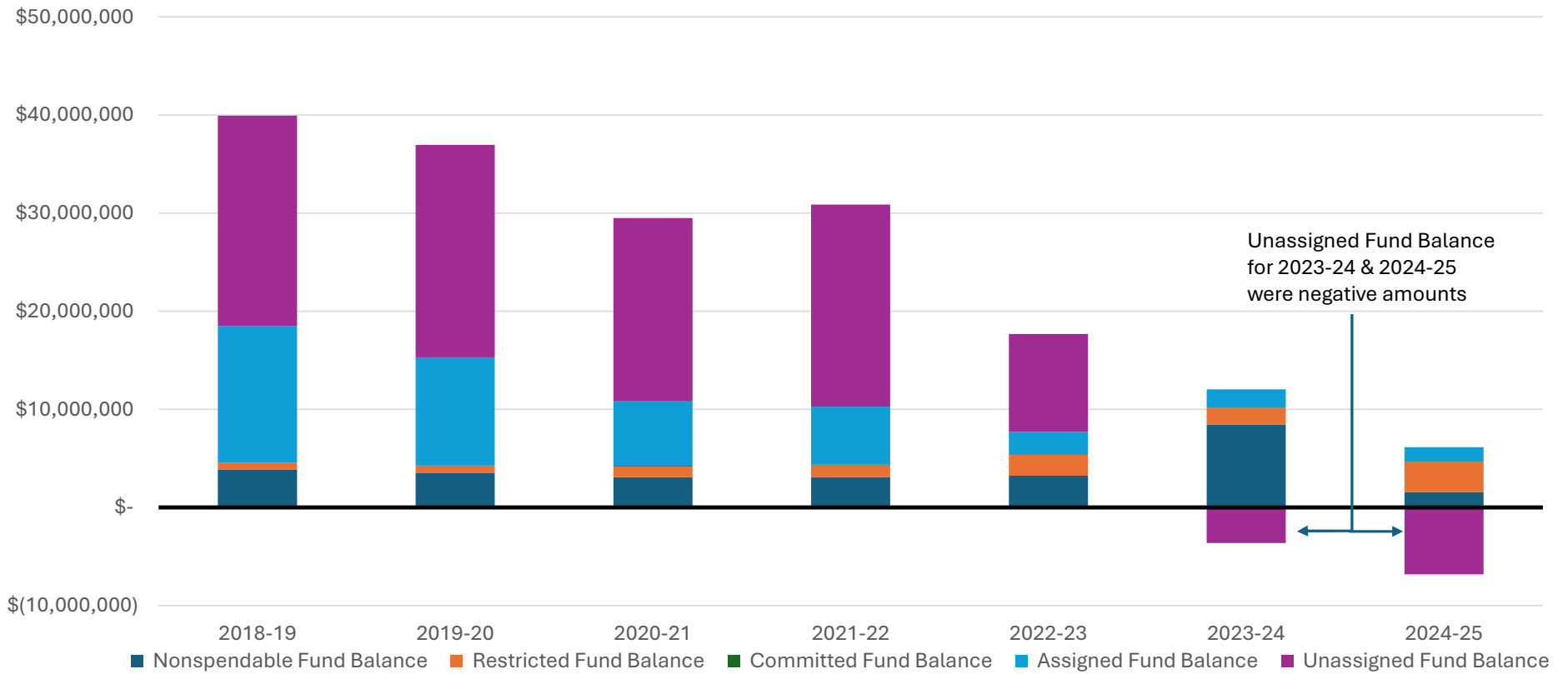
2024-25 Salary and Benefits Analysis

Salaries and Benefits
Month by Month





General Ending Fund Balance Categories



* Next slide provides total ending fund balance by category and descriptions
 **Source: District's annual F196 that is published on OSPI website



General Ending Fund Balance Categories Descriptions and Balance

General Fund

Fund Balance Category	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	Category Discription
Nonspendable Fund Balance	\$ 3,877,813	\$ 3,501,002	\$ 3,094,316	\$ 3,100,839	\$ 3,237,392	\$ 8,414,527	\$ 1,582,240	Inventory and Prepaids
Restricted Fund Balance	663,731	767,022	1,096,890	1,203,124	2,142,440	1,723,660	1,707,763	CTE carryover, LAP carryover, and Self-Insurance
Committed Fund Balance	-	-	71,609	58,638	57,597	45,473	38,204	InvestEd, Family Connections
Assigned Fund Balance	13,962,903	11,032,661	6,540,623	5,900,000	2,252,219	1,853,709	1,451,512	School and department carryover for donations and grants not fully spent
Unassigned Fund Balance	21,442,755	21,667,217	18,699,327	20,617,541	9,990,040	(3,628,180)	(5,473,540)	Remaining after all amounts set aside
Total Ending Fund Balance	\$ 39,947,201	\$ 36,967,901	\$ 29,502,764	\$ 30,880,142	\$ 17,679,688	\$ 8,409,188	\$ (693,821)	

*Source: District's annual F196 that is published on OSPI website