



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

November 2025

Submitted by:

**Andrew Burgess
Controller**

Reviewed & Approved by:

**Jackie Bryan
Chief Financial Officer**

Signature  **Date**

Jackie Bryan (Jan 30, 2026 13:50:53 PST)

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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: January 30, 2026
RE: November 2025 Financials

Enrollment Report

November's enrollment average was 17,749 FTE, which was 18 FTE more than October. The projected FTE for the year was 17,610, and so the November FTE count of 17,749 was 139 FTE more than that estimate.

Running Start enrollment decreased 4 FTE from October to November.

In November, Highline's Open Doors {1418} Program enrollment increased 3 FTE from October.

ALE enrollment decreased 5 FTE from October to November.

In the CTE program, Highline had 5 fewer FTE in middle and high schools combined, compared to the prior month. This was due to a 1 FTE decrease in middle schools, and a 4 FTE decrease in high schools. This month, the Skill Center average was 2 FTE higher than October.

Transition to Kindergarten enrollment increased 3 FTE from October to November.

In November, Highline had 52 more FTE identified, compared to October, for the Bilingual Program. This is common for the first quarter of the school year, as students are first identified and then served through this program. Highline's exit-eligible FTE in November remained the same compared to October.

Special Education enrollment in November was 5 FTE more than October, as more special education students are identified and served over the course of the school year.

General Fund

Revenue collections for the month of November totaled \$20.6 million. Expenditures in the General Fund totaled \$33.3 million for the month. Higher expenditures than revenue decreased the fund balance by \$12.7 million. The unassigned fund balance was \$13.2 million. The balance sheet shows that the total ending fund balance at the end of November was \$32.9 million.

22.4% of budgeted revenue was received by November this year, compared to 22.5% this same time last year; a difference of 0.1%. As for expenditures, 24.1% of the budgeted amount for the year was spent in November, compared to 22.7% at this same time last year; a difference of 1.4%.

Capital Projects Fund

Interest earned in the Capital Projects Fund totaled a little over \$579,000 for November. Expenditures in the Capital Project Fund reflect bond-related building projects and staff compensation. Budgets represent District commitments for staff compensation, contracts, and purchase orders for the 2025-26 fiscal year. Of the approximately \$15.8 million in expenditures in November 2025, the majority was the \$7.8 million in spending for Evergreen construction project costs, \$3.2 million for Tyee, and \$1.3 million for Pacific.

The Capital Projects Fund balance at the end of November was \$141.8 million.

Debt Service Fund

The Budget Status Report shows Highline collected almost \$3.3 million in property tax and earned close to \$133,000 in interest in November in the Debt Service Fund. The next bond debt payments are scheduled for December. The fund balance increased to \$58.9 million.

ASB Fund

Total revenue collected for the month was a little over \$44,000, with expenditures just over \$32,000. The fund balance increased by almost \$12,000, remaining at \$1.1 million in total for the month of November.

Transportation Vehicle Fund (TVF)

The TVF earned \$12,612 in interest. The fund balance for November remained at \$3.4 million.

Investment Earnings

Investment earnings in November totaled \$855,091. The interest rate in November was 4.39%, 2 basis points lower compared to October.

BOARD ENROLLMENT REPORT November 2025

Student Enrollment Details Per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Average FTE to date	Difference
Kindergarten	1,212	1280	68
Grade 1	1,242	1242	0
Grade 2	1,343	1352	9
Grade 3	1,331	1331	0
Grade 4	1,307	1309	2
Grade 5	1,239	1217	-22
Grade 6	1,144	1132	-12
Grade 7	1,171	1200	29
Grade 8	1,135	1170	35
Grade 9	1,306	1361	55
Grade 10	1,391	1323	-68
Grade 11	1,234	1252	18
Grade 12	1,315	1367	52
Total K-12 less Running Start, Dropout, ALE	16,370	16,536	166
Total K-12 (BEA Resident FTE Enrollment)	17,610	17,749	139

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	580	538	-42
Vocational (CTE)	80	67	-13
Total Running Start	660	605	-55

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	220	215	-5

Alternative Learning Experience (ALE)	Projected FTE	Average FTE to date	Difference
Grades K-6 ALE	48	47	-1
Grades 7-8 ALE	53	52	-1
Grades 9-12 ALE	259	294	35

Career and Technical Education (CTE)	Projected FTE	Average FTE to date	Difference
Grades 7-8 CTE Exploratory	90	91	1
Grades 9-12 CTE Exploratory	709	796	87
Grades 9-12 Skill Centers	500	550	50
Total CTE & Skill Center	1,299	1,436	137

Transition to Kindergarten	Projected FTE	Average FTE to date	Difference
Transition to Kindergarten	51	49	-2

Transitional Bilingual Program (TBIP)	Projected HC	Average HC to date	Difference
Eligible Kindergarten - Grade 6 Students	3,910	3,878	-32
Eligible Grade 7 - Grade 12 Students	2,910	3,144	234
Eligible Exited Students	400	436	36

Special Education	Projected HC	Average HC to date	Difference
Age 3-Pre K Resident Special Education	275	239	-36
K-22 Resident Special Education	2,688	2,790	102

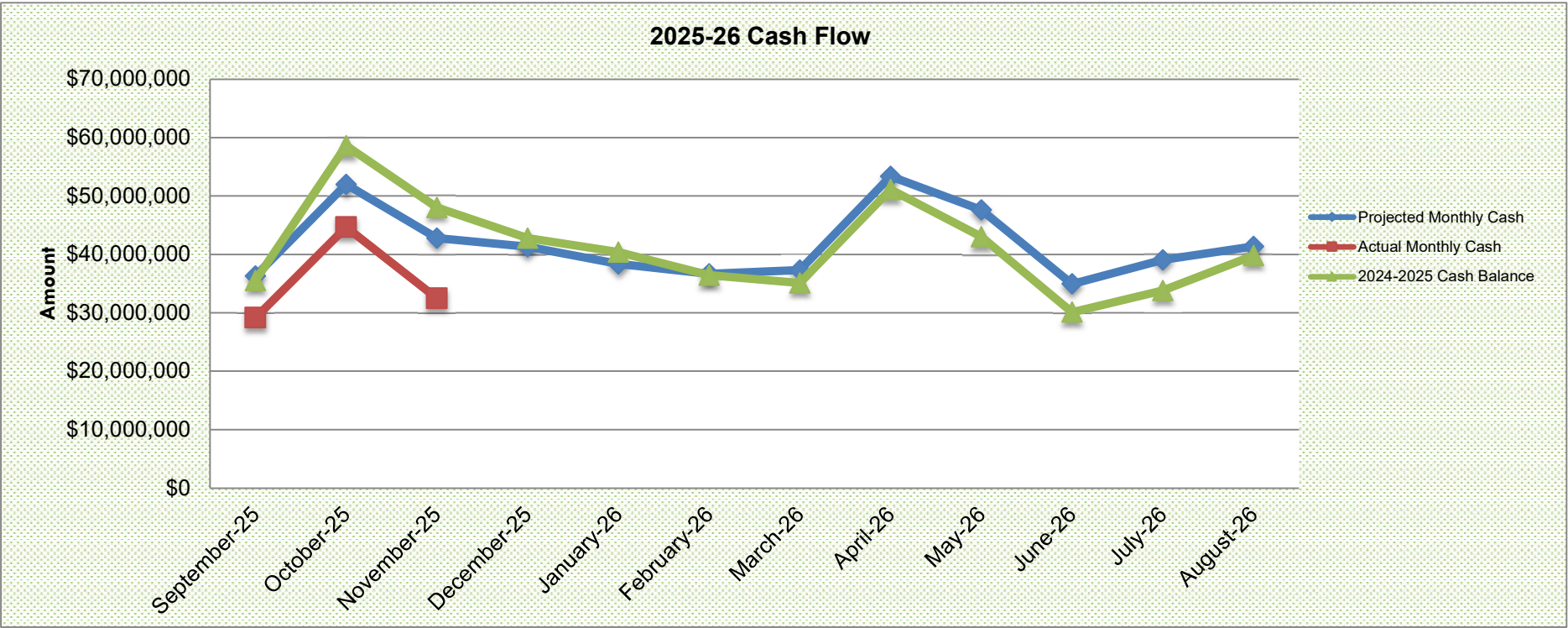
Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended November 30, 2025

<u>REVENUES</u>		<u>2025-26</u>	<u>Actual</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Percent</u>
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>of Budget</u>
1000	Local Taxes	\$ 62,952,072	\$ 2,806,152	\$ 25,430,557		40.4%
2000	Local Nontax	9,725,946	187,534	1,018,883		10.5%
3000	State, General Purpose	212,708,240	10,322,741	45,344,038		21.3%
4000	State, Special Purpose	92,404,192	4,308,858	18,278,363		19.8%
5000	Federal, General Purpose	-	-	-		0.0%
6000	Federal, Special Purpose	32,192,495	2,827,773	3,610,092		11.2%
7000	Revenues From Other Districts	1,300,000	-	-		0.0%
8000	Other Agencies & Associations	4,314,750	100,233	746,758		17.3%
9000	Other Financing Sources	5,926,816	-	-		0.0%
TOTAL REVENUES		\$ 421,524,511	\$ 20,553,291	\$ 94,428,691		22.4%
<u>EXPENDITURES</u>						
00	Regular Instruction	\$ 207,946,892	\$ 16,050,024	\$ 49,557,146	\$ 9,525,522	28.4%
10	Federal Special Purpose (ESSER)	-	-	-	-	0.0%
20	Special Education	74,143,652	6,349,858	19,352,431	6,119,056	34.4%
30	Vocational Education	10,878,091	868,341	2,544,190	848,363	31.2%
40	Skills Center	6,705,183	531,580	1,540,824	292,706	27.3%
50&60	Compensatory Education	43,340,620	2,969,446	9,183,346	494,128	22.3%
70	Other Instructional Programs	4,347,850	187,292	494,442	139,458	14.6%
80	Community Services	4,041,183	372,271	1,069,974	212,770	31.7%
90	Support Services	76,663,540	5,958,816	19,450,881	14,726,726	44.6%
TOTAL EXPENDITURES		\$ 428,067,011	\$ 33,287,629	\$ 103,193,234	\$ 32,358,731	31.7%
Other Uses - Transfers to other funds		\$ -	\$ -	\$ -		
Revenues Over (Under) Expenditures		\$ (6,542,500)	\$ (12,734,338)	\$ (8,764,543)		
BEGINNING FUND BALANCE		\$ 48,090,441		\$ 41,634,264		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
2821	Restricted for Carryover of Restricted Rev	\$ 1,250,000		\$ 1,162,865		
2823	Restricted for Transition to Kinder	-		244,261		
2825	Restricted for Skills Center	1,236,296		1,821,259		
2828	Restricted for Food Service	4,213,000		4,026,369		
2830	Restricted for Debt Service	-		-		
2840	Nonspendable Fund Balance-Inventory	158,275		1,048,693		
2850	Restricted for Uninsured Risks	500,000		500,000		
2870	Committed to Other Purposes	2,500,000		4,375,000		
2888	Assigned to Other Purposes	4,633,290		6,508,632		
2890	Unassigned Fund Balance	27,057,080		13,182,640		
TOTAL ENDING FUND BALANCE		\$ 41,547,941		\$ 32,869,720		

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

Cash on Hand	\$	1,449,210	
Cash on Deposit with County	\$	37,207,807	
Warrants Outstanding	\$	(6,169,930)	
Accounts Receivable	\$	1,361,779	
Taxes Receivable	\$	2,160,193	
Inventory	\$	255,118	
Prepaid Expenses	\$	5,220,935	
Cash with Trustee (SUI)	\$	-	
			\$ 41,485,112
Accounts Payable	\$	1,250,421	
Payroll and Benefits Liabilities	\$	5,203,758	
Taxes and Other Deferred Revenues	\$	2,161,212	
			\$ 8,615,391
Restricted Fund Balance	\$	7,754,755	
Nonspendable Fund Balance	\$	1,048,693	
Committed Fund Balance	\$	4,375,000	
Assigned to Other Purposes	\$	6,508,632	
Unassigned Fund Balance	\$	13,182,640	
			\$ 32,869,720

**Highline School District No. 401
General Fund
2025-26 Cash Flow
As of November 30, 2025**



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

Major Revenue		2023-24	2023-24	% of	2024-25	2024-25	% of	2025-26	2025-26	% of
		Budget	Year to Date	budget received YTD**	Budget	Year to Date	budget received YTD**	Budget	Year to Date	budget received YTD**
1000	Local Taxes	\$ 55,727,873	\$ 25,234,620	45.28%	\$ 56,102,897	\$ 24,391,940	43.48%	\$ 62,952,072	\$ 25,430,557	40.40%
2000	Local Support	10,645,995	1,334,237	12.53%	10,117,100	1,489,356	14.72%	9,725,946	1,018,883	10.48%
3000	State Apportionment	189,781,919	41,787,236	22.02%	196,191,719	43,180,962	22.01%	212,708,240	45,344,038	21.32%
4000	State Grants	76,527,175	15,118,844	19.76%	89,062,735	17,219,293	19.33%	92,404,192	18,278,363	19.78%
5000	Federal Grants - General Purpose	-	-	0.00%	-	-	0.00%	-	-	0.00%
6000	Federal Grants - Special Purpose	39,981,377	5,091,688	12.74%	32,317,768	2,841,634	8.79%	32,192,495	3,610,092	11.21%
7000	Other School Districts	1,220,000	29,518	2.42%	950,000	-	0.00%	1,300,000	-	0.00%
8000	Other Entities	6,965,107	811,928	11.66%	5,945,544	473,888	7.97%	4,314,750	746,758	17.31%
9000	Other Financial Resources	9,874,361	-	0.00%	7,241,250	-	0.00%	5,926,816	-	0.00%
		\$ 390,723,807	\$ 89,408,072	22.88%	\$ 397,929,013	\$ 89,597,073	22.52%	\$ 421,524,511	\$ 94,428,691	22.40%

**1 month = 8.33%
of budget

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

Expenditure by State Object	2023-24	2023-24	% of	2024-25	2024-25	% of	2025-26	2025-26	% of
	Budget	Year to Date	budget expended YTD**	Budget	Year to Date	budget expended YTD**	Budget	Year to Date	budget expended YTD**
2 Salaries - Certificated Employees	\$ 168,206,691	\$ 41,899,840	24.91%	\$ 179,246,523	\$ 43,191,495	24.10%	\$ 192,632,208	\$ 46,678,056	24.23%
3 Salaries - Classified Employees	74,130,197	17,159,808	23.15%	77,528,575	17,900,283	23.09%	85,193,114	20,003,559	23.48%
4 Employee Benefits and PY Taxes	87,105,930	19,850,878	22.79%	89,982,384	20,755,931	23.07%	90,624,548	21,946,087	24.22%
5 Supplies, Inst. Resources	22,672,896	3,003,956	13.25%	20,085,782	2,005,520	9.98%	17,189,894	3,408,223	19.83%
7 Purchase Services	39,201,694	7,016,601	17.90%	37,596,070	7,947,021	21.14%	42,031,315	10,971,482	26.10%
8 Travel	275,503	32,453	11.78%	151,941	23,087	15.19%	328,932	91,369	27.78%
9 Capital Outlay	50,000	373,672	747.34%	50,000	-	0.00%	67,000	94,458	140.98%
	\$ 391,642,911	\$ 89,337,209	22.81%	\$ 404,641,275	\$ 91,823,336	22.69%	\$ 428,067,011	\$ 103,193,234	24.11%

**1 month = 8.33%
of budget

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

<u>REVENUES</u>		<u>2025-26</u>	<u>Actual</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Percent</u>	<u>Remaining</u>
		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>		<u>of Budget</u>	<u>Budget</u>
1000	Local Taxes	\$ -	\$ 3,449	\$ 10,672		0.0%	\$ (10,672)
2000	Local Nontax	21,495,879	579,006	2,247,306		10.5%	19,248,573
3000	State, General Purpose	-	-	-		0.0%	-
4000	State, Special Purpose	35,589,689	-	-		0.0%	35,589,689
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	98,000,000	-	11,121,126		11.3%	86,878,874
TOTAL REVENUES		\$ 155,085,568	\$ 582,455	\$ 13,379,103		8.6%	\$ 141,706,465
<u>EXPENDITURES</u>							
10	Sites	\$ 330,356	\$ -	\$ 5,154	\$ 3,200	2.5%	\$ 335,510
20	Buildings	123,215,537	15,362,642	20,750,030	33,496,289	44.0%	68,969,218
30	Equipment	9,327	435,893	4,623,658	42,834	50032.1%	(4,614,331)
40	Energy	407,544	-	-	-	0.0%	407,544
50	Sales & Lease Expenditures	41,652	1,719	7,082	-	17.0%	34,570
60	Bond Issuance Expenditures	50,000	-	-	-	0.0%	50,000
90	Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 124,054,416	\$ 15,800,254	\$ 25,385,924	\$ 33,542,323	47.5%	\$ 65,182,510
Other Uses - Transfers to Other Funds		\$ 5,926,816	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 25,104,336	\$ (15,217,800)	\$ (12,006,821)			
BEGINNING FUND BALANCE		\$ 109,769,767		\$ 153,834,501			
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 835 Restricted Arbitrage Rebate		\$ -		\$ 1,793,096			
GL 861 Restricted from Bond Proceeds		\$ 94,629,136		\$ 96,743,215			
GL 862 Restricted from Levy Proceeds		\$ 1,519,085		\$ 6,506,892			
GL 863 Restricted for State Proceeds		\$ -		\$ -			
GL 864 Restricted from Federal Proceeds		\$ -		\$ -			
GL 865 Restricted from Other Proceeds		\$ 5,020,257		\$ 5,020,257			
GL 870 Committed to Other Purposes (Waskowit		\$ 6,900,110		\$ 7,035,779			
GL 889 Assigned to Fund Purposes		\$ 26,805,515		\$ 24,728,440			
GL 890 Unassigned		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 134,874,103		\$ 141,827,680			

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

Cash on Deposit with County	\$	152,199,257	
Warrants Outstanding	\$	(9,603,501)	
Impaired Investments	\$	51,915	
Taxes Receivable	\$	25,448	
Accounts Receivable	\$	-	
			\$ 142,673,119
Accounts Payable	\$	137,683	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	678,605	
Sales Tax Payable	\$	-	
Deferred Revenue Taxes Receivable	\$	25,448	
			\$ 845,439
Restricted Arbitrage Rebate	\$	1,793,096	
Restricted From Bond Proceeds	\$	96,743,215	
Restricted From Levy Proceeds	\$	6,506,892	
Restricted From State Proceeds	\$	-	
Restricted From Other Proceeds	\$	5,020,257	
Committed to Other Purposes (Waskowitz)	\$	7,035,779	
Assigned Fund Purposes	\$	24,728,440	
Unreserved	\$	-	
			\$ 141,827,680

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

<u>REVENUES</u>	<u>2025-26 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	\$ 71,090,716	\$ 3,290,430	\$ 29,825,850		42.0%	\$ 41,264,866
2000 Local Nontax	-	132,527	351,948		0.0%	(351,948)
3000 State, General Purpose	-	-	-		0.0%	-
5000 Federal, General Purpose	-	-	-		0.0%	-
9000 Other Financing Sources	-	-	-		0.0%	-
TOTAL REVENUES	\$ 71,090,716	\$ 3,422,958	\$ 30,177,798		42.4%	\$ 40,912,918
<u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 40,256,169	\$ -	\$ -		0.0%	\$ 40,256,169
Interest on Bonds	30,833,831	-	-		0.0%	30,833,831
Bond Issuance Costs	400,000	-	2,024		0.5%	397,976
TOTAL EXPENDITURES	\$ 71,490,000	\$ -	\$ 2,024		0.0%	\$ 71,487,976
5998 Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ (399,284)	\$ 3,422,958	\$ 30,175,773			
BEGINNING FUND BALANCE	\$ 26,320,170		\$ 28,751,587			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 25,910,886		\$ 58,927,360			
GL 890 Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE	\$ 25,910,886		\$ 58,927,360			

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

<u>REVENUES</u>		<u>2025-26 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
100	General Student Body	\$ 516,500	\$ 3,898	\$ 14,413		2.8%	\$ 502,087
200	Athletics	547,400	39,500	94,492		17.3%	452,908
300	Classes	74,000	-	-		0.0%	74,000
400	Clubs	216,100	640	1,840		0.9%	214,260
600	Private Monies	31,800	170	460		1.4%	31,340
TOTAL REVENUES		\$ 1,385,800	\$ 44,207	\$ 111,205		8.0%	\$ 1,274,595
<u>EXPENDITURES</u>							
100	General Student Body	\$ 515,400	\$ 12,290	\$ 43,294	\$ 60,524	20.1%	\$ 411,582
200	Athletics	554,000	15,094	40,067	50,066	16.3%	463,867
300	Classes	87,800	2,155	4,014	10,884	17.0%	72,903
400	Clubs	221,200	2,721	6,557	413	3.2%	214,230
600	Private Monies	35,200	35	353	-	1.0%	34,847
TOTAL EXPENDITURES		\$ 1,413,600	\$ 32,294	\$ 94,285	\$ 121,888	15.3%	\$ 1,197,427
Revenues Over (Under) Expenditures		\$ (27,800)	\$ 11,913	\$ 16,920			
BEGINNING FUND BALANCE		\$ 1,334,457	\$ 1,113,931				
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 1,306,657	\$ 1,130,851				
GL 840 Non-Spendable Fund Balance		\$ -	\$ -				
GL 890 Unreserved Fund Balance		\$ -	\$ -				
TOTAL ENDING FUND BALANCE		\$ 1,306,657	\$ 1,130,851				

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

<u>REVENUES</u>	<u>2025-26 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
2200 School Bus Revenue	\$ -	\$ -	\$ -		0.0%	\$ -
2300 Investment Earnings	-	12,612	39,558		0.0%	(39,558)
2800 Insurance Recovery	-	-	-		0.0%	-
4499 Transp. Reimbursement, Depreciation	800,000	-	-		0.0%	800,000
8000 Revenues From Other Agencies	2,000,000	-	-		0.0%	2,000,000
TOTAL REVENUES	\$ 2,800,000	\$ 12,612	\$ 39,558		1.4%	\$ 2,760,442
<u>EXPENDITURES</u>						
33 Transportation Equipment Purchases	\$ 2,700,000	\$ -	\$ -	\$ 2,075,146	76.9%	\$ 624,854
34 Transportation Equipment Major Repair	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 2,700,000	\$ -	\$ -	\$ 2,075,146	76.9%	\$ 624,854
Revenues Over (Under) Expenditures	\$ 100,000	\$ 12,612	\$ 39,558			
BEGINNING FUND BALANCE	\$ 2,947,578			\$ 3,381,790		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 819 Assigned to Fund Purposes	\$ 3,047,578			\$ 3,381,790		
GL 890 Unreserved	\$ -			\$ 39,558		
TOTAL ENDING FUND BALANCE	\$ 3,047,578			\$ 3,421,348		

**Highline School District No. 401
Investment Earnings
2025-26**

MONTH	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	ASB FUND	TRANSPORTATION VEHICLE FUND
September	\$ 151,535	\$ 686,446	\$ 109,717	\$ 2,938	\$ 12,937
October	139,602	617,714	109,703	2,907	14,010
November	127,843	579,006	132,527	3,103	12,612
December					
January					
February					
March					
April					
May					
June					
July					
August					

