



HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

January 2026

Submitted by:

**Andrew Burgess
Controller**

Reviewed & Approved by:

**Jackie Bryan
Chief Financial Officer**


Signature  **Date**
Jackie Bryan (Mar 12, 2026 09:17:11 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: March 9, 2026
RE: January 2026 Financials

Enrollment Report

January's enrollment average was 17,688 FTE. This was 78 FTE higher than the projected 17,610 FTE for the year.

Running Start enrollment increased 41 FTE from December to January, as college periods began with the start of the new calendar year.

In January, Highline's Open Doors {1418} Program enrollment increased 2 FTE from December.

ALE enrollment decreased 7 FTE from December to January.

In the CTE program, Highline had 24 more FTE in middle and high schools combined, compared to the prior month. There was no change in middle schools, and thus a 24 FTE increase in high schools. This month, the Skill Center average was 7 FTE fewer than December.

Transition to Kindergarten enrollment decreased 2 FTE from December to January.

In January, Highline had 20 more FTE identified, compared to December, for the Bilingual Program. Highline's exit-eligible FTE in January decreased 3 FTE compared to December.

Special Education enrollment in January was 21 FTE more than December, as more special education students are identified and served over the course of the school year.

General Fund

Revenue collections for the month of January totaled \$28.1 million. Expenditures in the General Fund totaled \$35.9 million for the month. Higher expenditures than revenue decreased the fund balance by \$7.8 million. The unassigned fund balance was \$1.6 million. The balance sheet shows that the total ending fund balance at the end of January was \$20.9 million.

36.1% of budgeted revenue was received by January this year, compared to 36.7% this same time last year; a difference of 0.6%. As for expenditures, 40.4% of the budgeted amount for the year was spent through January, compared to 38.5% this same time last year; a difference of 1.9%.

Capital Projects Fund

Interest earned in the Capital Projects Fund totaled over \$667,000 for January. \$1.4 million was received from the Southern Heights insurance recovery.

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 \$7.4 million in expenditures in January 2026, the majority was the \$4.6 million in spending for Pacific construction project costs, nearly \$1 million for Evergreen, and a little over 685,000 for Tye.

The Capital Projects Fund balance at the end of January was \$125 million.

Debt Service Fund

The Budget Status Report shows Highline collected a little over \$109,000 in property tax, and earned close to \$15,000 in interest, in January in the Debt Service Fund. The next bond debt payments are scheduled for June. The fund balance increased to \$4.4 million.

ASB Fund

Total revenue for the month was nearly \$24,000, with expenditures a little over \$92,000. The fund balance decreased a little over \$68,000, to \$1.1 million in total for the month of January.

Transportation Vehicle Fund (TVF)

The TVF earned \$12,301 in interest. The fund balance for January remained at \$3.4 million.

Investment Earnings

Investment earnings in January totaled \$635,198. The interest rate in January was 4.27%, 3 basis points lower compared to December.

BOARD ENROLLMENT REPORT January 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	1243	1
Grade 2	1,343	1339	-4
Grade 3	1,331	1325	-6
Grade 4	1,307	1301	-6
Grade 5	1,239	1215	-24
Grade 6	1,144	1132	-12
Grade 7	1,171	1197	26
Grade 8	1,135	1158	23
Grade 9	1,306	1357	51
Grade 10	1,391	1313	-78
Grade 11	1,234	1239	5
Grade 12	1,315	1341	26
Total K-12 less Running Start, Dropout, ALE	16,370	16,441	71
Total K-12 (BEA Resident FTE Enrollment)	17,610	17,688	78

Running Start	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	580	556	-24
Vocational (CTE)	80	80	0
Total Running Start	660	636	-24

Dropout Reengagement (Open Doors 1418)	Projected FTE	Average FTE to date	Difference
Academic (Non CTE)	220	206	-14

Alternative Learning Experience (ALE)	Projected FTE	Average FTE to date	Difference
Grades K-6 ALE	48	53	5
Grades 7-8 ALE	53	52	-1
Grades 9-12 ALE	259	301	42

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	795	86
Grades 9-12 Skill Centers	500	528	28
Total CTE & Skill Center	1,299	1,413	114

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	3,918	8
Eligible Grade 7 - Grade 12 Students	2,910	3,144	234
Eligible Exited Students	400	429	29

Special Education	Projected HC	Average HC to date	Difference
Age 3-Pre K Resident Special Education	275	262	-13
K-22 Resident Special Education	2,688	2,812	124

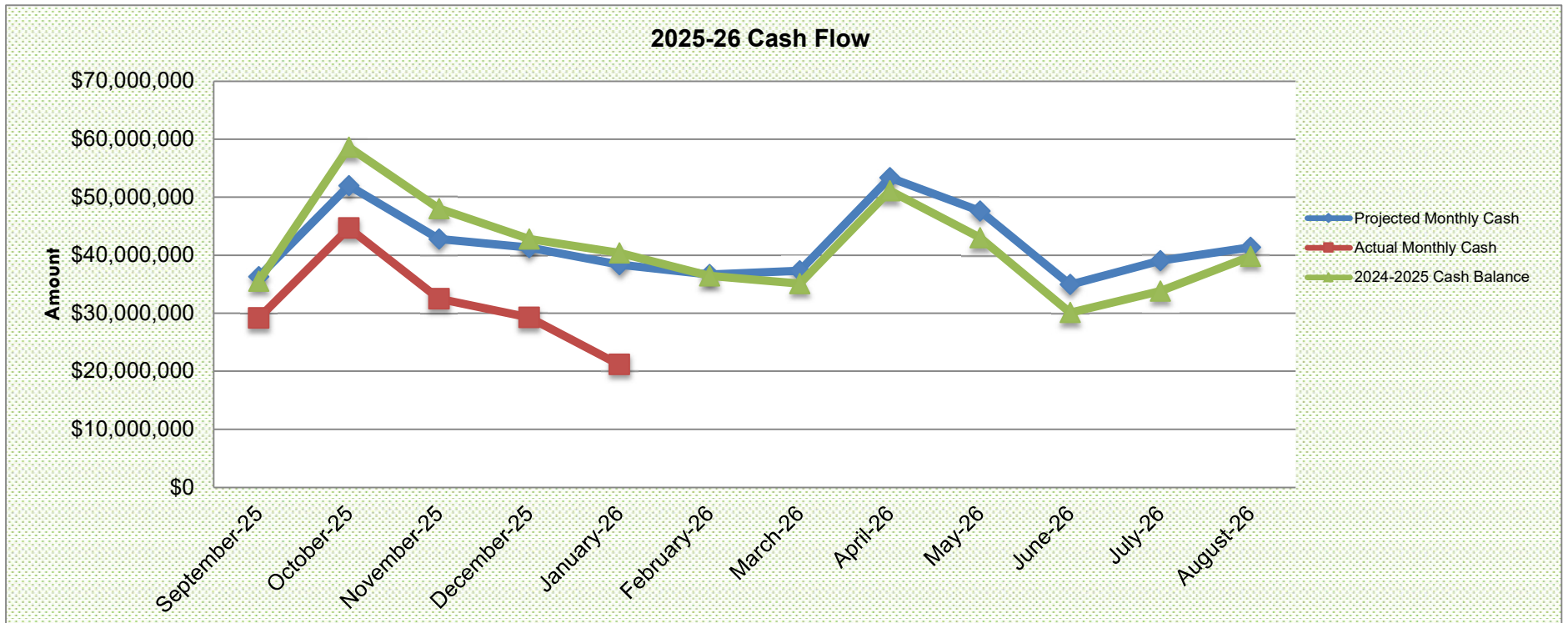
**Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended January 31, 2026**

<u>REVENUES</u>		2025-26	Actual	Actual	Encumbrance	Percent
		Budget	For Month	For Year		of Budget
1000	Local Taxes	\$ 62,952,072	\$ 93,796	\$ 25,922,886		41.2%
2000	Local Nontax	9,725,946	250,907	1,535,610		15.8%
3000	State, General Purpose	212,708,240	17,723,630	81,608,355		38.4%
4000	State, Special Purpose	92,404,192	8,193,210	33,864,202		36.6%
5000	Federal, General Purpose	-	-	-		0.0%
6000	Federal, Special Purpose	32,192,495	1,659,674	7,249,879		22.5%
7000	Revenues From Other Districts	1,300,000	-	-		0.0%
8000	Other Agencies & Associations	4,314,750	146,766	1,858,652		43.1%
9000	Other Financing Sources	5,926,816	-	-		0.0%
TOTAL REVENUES		\$ 421,524,511	\$ 28,067,982	\$ 152,039,582		36.1%
<u>EXPENDITURES</u>						
00	Regular Instruction	\$ 207,946,892	\$ 17,850,893	\$ 83,234,203	\$ 7,239,042	43.5%
10	Federal Special Purpose (ESSER)	-	-	-	-	0.0%
20	Special Education	74,143,652	6,656,492	32,745,127	5,284,217	51.3%
30	Vocational Education	10,878,091	1,048,118	4,442,002	625,079	46.6%
40	Skills Center	6,705,183	567,010	2,647,542	258,958	43.3%
50&60	Compensatory Education	43,340,620	3,081,060	15,311,474	584,330	36.7%
70	Other Instructional Programs	4,347,850	189,602	790,453	159,724	21.9%
80	Community Services	4,041,183	355,394	1,797,032	206,354	49.6%
90	Support Services	76,663,540	6,131,989	31,838,135	15,562,765	61.8%
TOTAL EXPENDITURES		\$ 428,067,011	\$ 35,880,558	\$ 172,805,967	\$ 29,920,468	47.4%
Other Uses - Transfers to other funds		\$ -	\$ -	\$ -		
Revenues Over (Under) Expenditures		\$ (6,542,500)	\$ (7,812,576)	\$ (20,766,385)		
 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		3,958,333		
2888	Assigned to Other Purposes	4,633,290		6,508,632		
2890	Unassigned Fund Balance	27,057,080		1,597,465		
TOTAL ENDING FUND BALANCE		\$ 41,547,941		\$ 20,867,878		

Highline School District No. 401
Balance Sheet
As of January 31, 2026
General Fund

Cash on Hand	\$	1,448,960	
Cash on Deposit with County	\$	26,806,036	
Warrants Outstanding	\$	(7,096,774)	
Accounts Receivable	\$	1,854,588	
Taxes Receivable	\$	70,450,234	
Inventory	\$	252,189	
Prepaid Expenses	\$	4,060,727	
Cash with Trustee (SUI)	\$	-	
			\$ 97,775,960
Accounts Payable	\$	1,481,435	
Payroll and Benefits Liabilities	\$	4,975,378	
Taxes and Other Deferred Revenues	\$	70,451,269	
			\$ 76,908,081
Restricted Fund Balance	\$	7,754,755	
Nonspendable Fund Balance	\$	1,048,693	
Committed Fund Balance	\$	3,958,333	
Assigned to Other Purposes	\$	6,508,632	
Unassigned Fund Balance	\$	1,597,465	
			\$ 20,867,878

**Highline School District No. 401
General Fund
2025-26 Cash Flow
As of January 31, 2026**



Highline School District No. 401
Three-Year Comparison of Revenues By Funding Source
As of January 31, 2026
Year To Date

Major Revenue		2023-24			2024-25			2025-26		
		Budget	Year to Date	% of budget received YTD**	Budget	Year to Date	% of budget received YTD**	Budget	Year to Date	% of budget received YTD**
1000	Local Taxes	\$ 55,727,873	\$ 25,594,579	45.93%	\$ 56,102,897	\$ 24,937,538	44.45%	\$ 62,952,072	\$ 25,922,886	41.18%
2000	Local Support	10,645,995	2,092,148	19.65%	10,117,100	2,307,187	22.80%	9,725,946	1,535,610	15.79%
3000	State Apportionment	189,781,919	74,249,789	39.12%	196,191,719	79,566,174	40.56%	212,708,240	81,608,355	38.37%
4000	State Grants	76,527,175	27,687,120	36.18%	89,062,735	29,935,849	33.61%	92,404,192	33,864,202	36.65%
5000	Federal Grants - General Purpose	-	-	0.00%	-	11,251	0.00%	-	-	0.00%
6000	Federal Grants - Special Purpose	39,981,377	12,685,108	31.73%	32,317,768	7,843,242	24.27%	32,192,495	7,249,879	22.52%
7000	Other School Districts	1,220,000	305,973	25.08%	950,000	-	0.00%	1,300,000	-	0.00%
8000	Other Entities	6,965,107	1,262,797	18.13%	5,945,544	1,260,907	21.21%	4,314,750	1,858,652	43.08%
9000	Other Financial Resources	9,874,361	-	0.00%	7,241,250	-	0.00%	5,926,816	-	0.00%
		\$ 390,723,807	\$ 143,877,515	36.82%	\$ 397,929,013	\$ 145,862,148	36.66%	\$ 421,524,511	\$ 152,039,582	36.07%

**1 month = 8.33%
of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of January 31, 2026
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	\$ 69,650,354	41.41%	\$ 179,246,523	\$ 72,434,360	40.41%	\$ 192,632,208	\$ 77,608,694	40.29%
3 Salaries - Classified Employees	74,130,197	28,595,200	38.57%	77,528,575	29,815,178	38.46%	85,193,114	33,391,778	39.20%
4 Employee Benefits and PY Taxes	87,105,930	33,008,253	37.89%	89,982,384	34,658,459	38.52%	90,624,548	36,649,172	40.44%
5 Supplies, Inst. Resources	22,672,896	5,407,861	23.85%	20,085,782	4,390,718	21.86%	17,189,894	5,204,236	30.27%
7 Purchase Services	39,201,694	15,400,512	39.29%	37,596,070	14,191,115	37.75%	42,031,315	19,701,128	46.87%
8 Travel	275,503	94,739	34.39%	151,941	80,048	52.68%	328,932	139,385	42.38%
9 Capital Outlay	50,000	803,701	1607.40%	50,000	40,044	80.09%	67,000	111,575	166.53%
	\$ 391,642,911	\$ 152,960,620	39.06%	\$ 404,641,275	\$ 155,609,922	38.46%	\$ 428,067,011	\$ 172,805,967	40.37%

**1 month = 8.33%
of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended January 31, 2026

<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	\$ -	\$ 432	\$ 10,480		0.0%	\$ (10,480)
2000	Local Nontax	21,495,879	667,354	3,469,185		16.1%	18,026,694
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	1,412,691	13,347,148		13.6%	84,652,852
TOTAL REVENUES		\$ 155,085,568	\$ 2,080,477	\$ 16,826,813		10.9%	\$ 138,258,755
<u>EXPENDITURES</u>							
10	Sites	\$ 330,356	\$ (27,666)	\$ (17,663)	\$ 13,200	-1.4%	334,819
20	Buildings	123,215,537	7,247,881	40,715,756	30,300,791	57.6%	52,198,990
30	Equipment	9,327	175,780	4,905,555	167,548	54391.6%	(4,896,228)
40	Energy	407,544	-	-	-	0.0%	407,544
50	Sales & Lease Expenditures	41,652	361	13,039	-	31.3%	28,613
60	Bond Issuance Expenditures	50,000	-	-	-	0.0%	50,000
90	Debt Expenditures	-	-	-	-	0.0%	-
TOTAL EXPENDITURES		\$ 124,054,416	\$ 7,396,355	\$ 45,616,688	\$ 30,481,539	61.3%	\$ 48,123,737
Other Uses - Transfers to Other Funds		\$ 5,926,816	\$ -	\$ -			
Revenues Over (Under) Expenditures		\$ 25,104,336	\$ (5,315,879)	\$ (28,789,875)			
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		\$ 79,709,008			
GL 862 Restricted from Levy Proceeds		\$ 1,519,085		\$ 6,553,101			
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		\$ 7,075,441			
GL 889 Assigned to Fund Purposes		\$ 26,805,515		\$ 24,893,722			
GL 890 Unassigned		\$ -		\$ -			
TOTAL ENDING FUND BALANCE		\$ 134,874,103		\$ 125,044,626			

Highline School District No. 401
Balance Sheet
As of January 31, 2026
Capital Projects Fund

Cash on Deposit with County	\$	126,684,566	
Warrants Outstanding	\$	(1,046,747)	
Impaired Investments	\$	51,915	
Taxes Receivable	\$	21,881	
Accounts Receivable	\$	-	
			\$ 125,711,614

Accounts Payable	\$	25,471	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	615,933	
Sales Tax Payable	\$	-	
Deferred Revenue Taxes Receivable	\$	21,881	
			\$ 666,988

Restricted Arbitrage Rebate	\$	1,793,096	
Restricted From Bond Proceeds	\$	79,709,008	
Restricted From Levy Proceeds	\$	6,553,101	
Restricted From State Proceeds	\$	-	
Restricted From Other Proceeds	\$	5,020,257	
Committed to Other Purposes (Waskowitz)	\$	7,075,441	
Assigned Fund Purposes	\$	24,893,722	
Unreserved	\$	-	
			\$ 125,044,626

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended January 31, 2026

<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	\$ 109,224	\$ 30,402,634		42.8%	\$ 40,688,082
2000 Local Nontax	-	14,621	573,237		0.0%	(573,237)
3000 State, General Purpose	-	-	-		-	-
5000 Federal, General Purpose	-	-	-		-	-
9000 Other Financing Sources	-	-	-		-	-
TOTAL REVENUES	\$ 71,090,716	\$ 123,844	\$ 30,975,871		43.6%	\$ 40,114,845
<u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 40,256,169	\$ -	\$ 38,300,000		95.1%	\$ 1,956,169
Interest on Bonds	30,833,831	-	17,061,961		55.3%	13,771,870
Bond Issuance Costs	400,000	-	2,024		0.5%	397,976
TOTAL EXPENDITURES	\$ 71,490,000	\$ -	\$ 55,363,986		77.4%	\$ 16,126,014
5998 Other Financing Sources/Uses	\$ (10,000)	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ (399,284)	\$ 123,844	\$ (24,388,115)			
BEGINNING FUND BALANCE	\$ 26,320,170		\$ 28,751,587			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 25,910,886		\$ 4,363,472			
GL 890 Unassigned Fund Balance	\$ -		\$ -			
TOTAL ENDING FUND BALANCE	\$ 25,910,886		\$ 4,363,472			

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended January 31, 2026**

<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	\$ 8,818	\$ 83,793		16.2%	\$ 432,707
200	Athletics	547,400	14,092	123,134		22.5%	424,266
300	Classes	74,000	-	-		0.0%	74,000
400	Clubs	216,100	-	1,840		0.9%	214,260
600	Private Monies	31,800	960	1,420		4.5%	30,380
TOTAL REVENUES		\$ 1,385,800	\$ 23,870	\$ 210,188		15.2%	\$ 1,175,612
<u>EXPENDITURES</u>							
100	General Student Body	\$ 515,400	\$ 38,898	\$ 95,084	\$ 44,229	27.0%	\$ 376,087
200	Athletics	554,000	40,530	88,201	24,517	20.3%	441,282
300	Classes	87,800	4,057	10,063	18,490	32.5%	59,248
400	Clubs	221,200	7,716	15,205	1,713	7.6%	204,282
600	Private Monies	35,200	846	1,484	-	4.2%	33,716
TOTAL EXPENDITURES		\$ 1,413,600	\$ 92,046	\$ 210,036	\$ 88,949	21.2%	\$ 1,114,615
Revenues Over (Under) Expenditures		\$ (27,800)	\$ (68,177)	\$ 151			
BEGINNING FUND BALANCE		\$ 1,334,457	\$ 1,113,931				
<u>ENDING FUND BALANCE ACCOUNTS</u>							
GL 819 Restricted to Fund Purposes		\$ 1,306,657	\$ 1,114,082				
GL 840 Non-Spendable Fund Balance		\$ -	\$ -				
GL 890 Unreserved Fund Balance		\$ -	\$ -				
TOTAL ENDING FUND BALANCE		\$ 1,306,657	\$ 1,114,082				

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended January 31, 2026**

<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	-	12,301	63,977		0.0%	(63,977)
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	\$ 12,301	\$ 63,977		2.3%	\$ 2,736,023
 <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	 \$ 12,301	 \$ 63,977			
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	\$ -			\$ 63,977		
TOTAL ENDING FUND BALANCE	\$ 3,047,578			\$ 3,445,767		

**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	166,483	554,526	206,669	2,886	12,118
January	107,736	497,524	14,621	3,016	12,301
February					
March					
April					
May					
June					
July					
August					

