HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

June 2026

Submitted by:

Andrew Burgess
Controller

Reviewed & Approved by:

Jackie Bryan
Chief Financial Officer

J.Bryan
Jackie Bryan (Aug 11, 2026 14:34:33 PDT)

Signature **Date**

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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:	August 10, 2026
RE:	June 2026 Financials

<u>Enrollment Report</u>

June's enrollment average was 17,473 FTE. This one-month difference of 137 FTE less than the projected 17,610 FTE for the year was due primarily to the early departure of a small number of students as the school year comes to a close in mid-June.

Running Start enrollment decreased 19 FTE from May to June.

In June, Highline's Open Doors {1418} Program enrollment decreased 18 FTE from May.

ALE enrollment increased 10 FTE from May to June.

In the CTE program, Highline FTE in middle and high schools combined was unchanged, compared to the prior month. This month, the Skill Center average was 4 FTE fewer than May.

Transition to Kindergarten enrollment remained the same from May to June.

In June, Highline had 14 fewer FTE identified, compared to May, for the Bilingual Program. Highline's exit-eligible FTE in June decreased by 1 FTE.

Special Education enrollment in June was 44 FTE more than May, as more special education students are identified and served over the course of the school year.

General Fund

Revenue collections for the month of June totaled $23.2 million. Expenditures in the General Fund totaled $38.9 million for the month. Higher expenditures than revenue decreased the fund balance by $15.7 million. The unassigned fund balance was -$1.6 million. The balance sheet shows that the total ending fund balance at the end of June was $14.3 million.

76.8% of budgeted revenue was received by June this year, compared to 76.4% this same time last year; a difference of 0.4%. As for expenditures, 82% of the budgeted amount for the year was spent through June, compared to 81% this same time last year; a difference of 1%.

Capital Projects Fund

Interest earned in the Capital Projects Fund totaled over $676,000 in June.

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 2025-26 fiscal year. Of the $7.7 million in total expenditures in June 2026, the majority was the $5.3 million in spending for Pacific construction project costs, and nearly $1 million for Evergreen.

The Capital Projects Fund balance at the end of June was $178.2 million.

Debt Service Fund

The Budget Status Report shows Highline collected over $616,000 in property tax, and earned over $141,000 in interest, in June in the Debt Service Fund. $14.9 million in scheduled bond interest payments were made in June. The fund balance decreased to $27.4 million.

ASB Fund

Total revenue for the month was a little over $5,000, with expenditures just over $125,000, as year-end celebrations and activities took place this month. The fund balance decreased by nearly $120,000, to $1 million in total for the month of June.

Transportation Vehicle Fund (TVF)

The TVF earned $12,148 in interest, and almost $547,000 in grant funds from the Washington state Department of Ecology was received this month. The fund balance for June was $2.4 million.

Investment Earnings

Investment earnings in June totaled $984,376. The interest rate in June was 4.29%, 11 basis points higher compared to May.

BOARD ENROLLMENT REPORT
June 2026

Student Enrollment Details Per Apportionment Report & P223 Summary

Full Time Equivalent (FTE) Enrollment	Projected FTE	Monthly Enrollment	Difference
Kindergarten	1,212	1282	70
Grade 1	1,242	1261	19
Grade 2	1,343	1332	-11
Grade 3	1,331	1329	-2
Grade 4	1,307	1297	-10
Grade 5	1,239	1207	-32
Grade 6	1,144	1137	-7
Grade 7	1,171	1187	16
Grade 8	1,135	1157	22
Grade 9	1,306	1324	18
Grade 10	1,391	1275	-116
Grade 11	1,234	1169	-65
Grade 12	1,315	1242	-73
Total K-12 less Running Start, Dropout, ALE	**16,370**	**16,198**	**-172**
Total K-12 (BEA Resident FTE Enrollment)	**17,610**	**17,473**	**-137**

Running Start	Projected FTE	Monthly Enrollment	Difference
Academic (Non CTE)	580	468	-112
Vocational (CTE)	80	91	11
Total Runnng Start	**660**	559	-101

Dropout Reengagement (Open Doors 1418)	Projected FTE		Difference
Academic (Non CTE)	220	217	-3

Alternative Learning Experience (ALE)	Projected FTE	Monthly Enrollment	Difference
Grades K-6 ALE	48	65	17
Grades 7-8 ALE	53	70	17
Grades 9-12 ALE	259	364	105

Career and Technical Education (CTE)	Projected FTE	Monthly Enrollment	Difference
Grades 7-8 CTE Exploratory	90	81	-9
Grades 9-12 CTE Exploratory	709	738	29
Grades 9-12 Skill Centers	500	478	-22
Total CTE & Skill Center	**1,299**	**1,297**	**-2**

Transition to Kindergarten	Projected FTE	Monthly Enrollment	Difference
Transition to Kindergarten	51	51	0

Transitional Bilingual Program (TBIP)	Projected HC	Monthly Enrollment	Difference
Eligible Kindergarten - Grade 6 Students	3,910	3,955	45
Eligible Grade 7 - Grade 12 Students	2,910	3,129	219
Eligible Exited Students	400	424	24

Special Education	Projected HC	Monthly Enrollment	Difference
Age 3-Pre K Resident Special Education	275	330	55
K-22 Resident Special Education	2,688	2,946	258

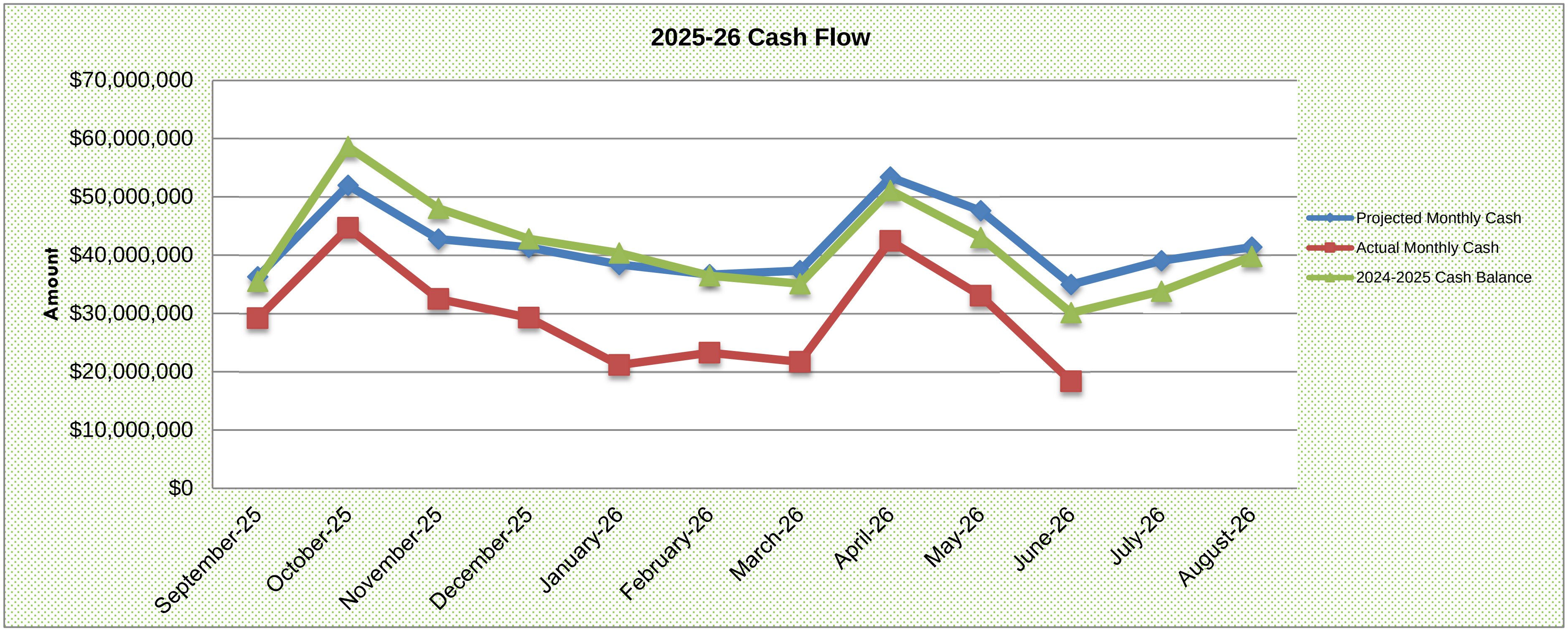
Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended June 30, 2026

		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget
REVENUES						
1000	Local Taxes	$ 62,952,072	$ 581,367	$ 61,581,145		97.8%
2000	Local Nontax	9,725,946	1,167,634	4,577,037		47.1%
3000	State, General Purpose	212,708,240	12,249,849	159,845,294		75.1%
4000	State, Special Purpose	92,404,192	5,877,632	69,090,063		74.8%
5000	Federal, General Purpose	-	-	14,143		0.0%
6000	Federal, Special Purpose	32,192,495	1,981,535	21,521,546		66.9%
7000	Revenues From Other Districts	1,300,000	-	143,193		11.0%
8000	Other Agencies & Associations	4,314,750	92,179	2,518,193		58.4%
9000	Other Financing Sources	5,926,816	1,235,477	4,522,198		76.3%
	TOTAL REVENUES	**$ 421,524,511**	**$ 23,185,674**	**$ 323,812,813**		**76.8%**
EXPENDITURES						
00	Regular Instruction	$ 207,946,892	$ 18,738,069	$ 168,582,882	$ 2,316,317	82.2%
10	Federal Special Purpose (ESSER)	-	-	-	-	0.0%
20	Special Education	74,143,652	7,492,495	67,471,341	2,721,467	94.7%
30	Vocational Education	10,878,091	1,137,794	9,183,073	33,408	84.7%
40	Skills Center	6,705,183	580,864	5,407,580	112,138	82.3%
50&60	Compensatory Education	43,340,620	4,007,334	31,581,469	411,649	73.8%
70	Other Instructional Programs	4,347,850	206,417	1,955,190	176,827	49.0%
80	Community Services	4,041,183	479,661	3,781,666	159,550	97.5%
90	Support Services	76,663,540	6,258,634	63,179,306	11,861,704	97.9%
	TOTAL EXPENDITURES	**$ 428,067,011**	**$ 38,901,269**	**$ 351,142,507**	**$ 17,793,061**	**86.2%**
Other Uses - Transfers to other funds		$ -	$ -	$ -		
Revenues Over (Under) Expenditures		**$ (6,542,500)**	**$ (15,715,595)**	**$ (27,329,694)**		
BEGINNING FUND BALANCE		**$ 48,090,441**		**$ 41,634,264**		
ENDING FUND BALANCE ACCOUNTS						
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		2,500,000		
2888	Assigned to Other Purposes	4,633,290		4,633,290		
2890	Unassigned Fund Balance	27,057,080		(1,632,168)		
TOTAL ENDING FUND BALANCE		**$ 41,547,941**		**$ 14,304,569**		

Highline School District No. 401
Balance Sheet
As of June 30, 2026
General Fund

Cash on Hand	$	1,993,965		
Cash on Deposit with County	$	22,099,379		
Warrants Outstanding	$	(5,741,638)		
Accounts Receivable	$	3,155,188		
Taxes Receivable	$	34,067,669		
Inventory	$	371,439		
Prepaid Expenses	$	1,160,208		
Cash with Trustee (SUI)	$	-		
			$	**57,106,211**
Accounts Payable	$	3,185,407		
Payroll and Benefits Liabilities	$	5,513,076		
Taxes and Other Deferred Revenues	$	34,103,158		
			$	**42,801,641**
Restricted Fund Balance	$	7,754,755		
Nonspendable Fund Balance	$	1,048,693		
Committed Fund Balance	$	2,500,000		
Assigned to Other Purposes	$	4,633,290		
Unassigned Fund Balance	$	(1,632,168)		
			$	**14,304,569**

Highline School District No. 401
General Fund
2025-26 Cash Flow
As of June 30, 2026



Highline School District No. 401
Three-Year Comparison of Revenues By Funding Source
As of June 30, 2026
Year To Date

Major Revenue		2023-24 Budget	2023-24 Year to Date	% of budget received YTD**	2024-25 Budget	2024-25 Year to Date	% of budget received YTD**	2025-26 Budget	2025-26 Year to Date	% of budget received YTD**
1000	Local Taxes	$ 55,727,873	$ 54,686,361	98.13%	$ 56,102,897	$ 54,786,101	97.65%	$ 62,952,072	$ 61,581,145	97.82%
2000	Local Support	10,645,995	4,688,619	44.04%	10,117,100	4,459,174	44.08%	9,725,946	4,577,037	47.06%
3000	State Apportionment	189,781,919	148,084,063	78.03%	196,191,719	155,428,191	79.22%	212,708,240	159,845,294	75.15%
4000	State Grants	76,527,175	59,022,481	77.13%	89,062,735	65,688,362	73.76%	92,404,192	69,090,063	74.77%
5000	Federal Grants - General Purpose	-	-	0.00%	-	22,985	0.00%	-	14,143	0.00%
6000	Federal Grants - Special Purpose	39,981,377	32,786,171	82.00%	32,317,768	19,691,207	60.93%	32,192,495	21,521,546	66.85%
7000	Other School Districts	1,220,000	729,149	59.77%	950,000	191,270	20.13%	1,300,000	143,193	11.01%
8000	Other Entities	6,965,107	1,704,314	24.47%	5,945,544	1,966,159	33.07%	4,314,750	2,518,193	58.36%
9000	Other Financial Resources	9,874,361	2,733,935	27.69%	7,241,250	1,627,610	22.48%	5,926,816	4,522,198	76.30%
		$ 390,723,807	**$ 304,435,093**	**77.92%**	**$ 397,929,013**	**$ 303,861,059**	**76.36%**	**$ 421,524,511**	**$ 323,812,813**	**76.82%**

**1 month = 8.33% of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of June 30, 2026
Year To Date

Expenditure by State Object		2023-24 Budget	2023-24 Year to Date	% of budget expended YTD**	2024-25 Budget	2024-25 Year to Date	% of budget expended YTD**	2025-26 Budget	2025-26 Year to Date	% of budget expended YTD**
2	Salaries - Certificated Employees	$ 168,206,691	$ 139,805,326	83.12%	$ 179,246,523	$ 146,614,410	81.79%	$ 192,632,208	$ 155,838,643	80.90%
3	Salaries - Classified Employees	74,130,197	58,859,057	79.40%	77,528,575	62,219,275	80.25%	85,193,114	68,602,701	80.53%
4	Employee Benefits and PY Taxes	87,105,930	66,465,267	76.30%	89,982,384	70,289,531	78.11%	90,624,548	73,994,264	81.65%
5	Supplies, Inst. Resources	22,672,896	13,805,706	60.89%	20,085,782	10,064,882	50.11%	17,189,894	10,646,211	61.93%
7	Purchase Services	39,201,694	35,160,307	89.69%	37,596,070	38,170,018	101.53%	42,031,315	41,610,398	99.00%
8	Travel	275,503	295,746	107.35%	151,941	199,256	131.14%	328,932	328,021	99.72%
9	Capital Outlay	50,000	1,464,321	2928.64%	50,000	291,945	583.89%	67,000	122,269	182.49%
		$ 391,642,911	**$ 315,855,731**	**80.65%**	**$ 404,641,275**	**$ 327,849,318**	**81.02%**	**$ 428,067,011**	**$ 351,142,507**	**82.03%**

**1 month = 8.33% of budget

Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended June 30, 2026

REVENUES		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
1000	Local Taxes	$ -	$ 1,652	$ 9,824		0.0%	$ (9,824)
2000	Local Nontax	21,495,879	691,962	6,048,303		28.1%	15,447,576
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	45,937	112,388,916		114.7%	(14,388,916)
	TOTAL REVENUES	**$ 155,085,568**	**$ 739,551**	**$ 118,447,044**		**76.4%**	**$ 36,638,524**
EXPENDITURES							
10	Sites	$ 330,356	$ -	$ 159,624	$ 35,250	59.0%	135,482
20	Buildings	123,215,537	7,679,146	83,692,710	4,046,492	71.2%	35,476,335
30	Equipment	9,327	35,219	5,082,652	101,271	55579.8%	(5,073,325)
40	Energy	407,544	-	-	240,300	59.0%	167,244
50	Sales & Lease Expenditures	41,652	-	36	-	0.1%	41,616
60	Bond Issuance Expenditures	50,000	-	598,331	-	1196.7%	(548,331)
90	Debt Expenditures	-	-	-	-	0.0%	-
	TOTAL EXPENDITURES	**$ 124,054,416**	**$ 7,714,366**	**$ 89,533,354**	**$ 4,423,313**	**75.7%**	**$ 30,199,021**
Other Uses - Transfers to Other Funds		$ 5,926,816	$ 1,235,477	$ 4,522,198			
Revenues Over (Under) Expenditures		**$ 25,104,336**	**$ (8,210,292)**	**$ 24,391,492**			
BEGINNING FUND BALANCE		**$ 109,769,767**		**$ 153,834,501**			
ENDING FUND BALANCE ACCOUNTS							
GL 835	Restricted Arbitrage Rebate	$ -		$ 1,793,096			
GL 861	Restricted from Bond Proceeds	$ 94,629,136		$ 137,572,551			
GL 862	Restricted from Levy Proceeds	$ 1,519,085		$ 2,116,946			
GL 863	Restricted from 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 (Waskowitz)	$ 6,900,110		$ 7,172,152			
GL 889	Assigned to Fund Purposes	$ 26,805,515		$ 24,550,990			
GL 890	Unassigned	$ -		$ -			
TOTAL ENDING FUND BALANCE		**$ 134,874,103**		**$ 178,225,993**			

Highline School District No. 401
Balance Sheet
As of June 30, 2026
Capital Projects Fund

Cash on Deposit with County	$	184,439,247		
Warrants Outstanding	$	1,530,493		
Impaired Investments	$	51,915		
Taxes Receivable	$	14,392		
Accounts Receivable	$	-		
			$	**186,036,047**
Accounts Payable	$	2,426,869		
Unclaimed Property Payable	$	3,703		
Retainage Payable	$	327,711		
Sales Tax Payable	$	5,037,379		
Deferred Revenue Taxes Receivable	$	14,392		
			$	**7,810,055**
Restricted Arbitrage Rebate	$	1,793,096		
Restricted From Bond Proceeds	$	137,572,551		
Restricted From Levy Proceeds	$	2,116,946		
Restricted From State Proceeds	$	-		
Restricted From Other Proceeds	$	5,020,257		
Commited to Other Purposes (Waskowitz)	$	7,172,152		
Assigned Fund Purposes	$	24,550,990		
Unreserved	$	-		
			$	**178,225,993**

Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended June 30, 2026

REVENUES			2025-26 Budget		Actual For Month		Actual For Year	Encumbrance	Percent of Budget		Remaining Budget
1000	Local Taxes	$	71,090,716	$	616,411	$	68,139,895		95.8%	$	2,950,821
2000	Local Nontax		-		141,343		813,138		0.0%		(813,138)
3000	State, General Purpose		-		-		-		-		-
5000	Federal, General Purpose		-		-		-		-		-
9000	Other Financing Sources		-		-		3,162		-		(3,162)
	TOTAL REVENUES	**$**	**71,090,716**	**$**	**757,754**	**$**	**68,956,195**		**97.0%**	**$**	**2,134,521**
EXPENDITURES											
	Matured Bond Expenditures	$	40,256,169	$	-	$	38,300,000		95.1%	$	1,956,169
	Interest on Bonds		30,833,831		14,941,981		32,003,942		103.8%		(1,170,111)
	Bond Issuance Costs		400,000		-		2,024		0.5%		397,976
	TOTAL EXPENDITURES	**$**	**71,490,000**	**$**	**14,941,981**	**$**	**70,305,967**		**98.3%**	**$**	**1,184,033**
5998	Other Financing Sources/Uses	**$**	**(10,000)**	**$**	**-**	**$**	**-**				
Revenues Over (Under) Expenditures		**$**	**(399,284)**	**$**	**(14,184,227)**	**$**	**(1,349,772)**				
BEGINNING FUND BALANCE		**$**	**26,320,170**			**$**	**28,751,587**				
ENDING FUND BALANCE ACCOUNTS											
GL 830	Restricted for Debt Service	$	25,910,886			$	27,401,815				
GL 890	Unassigned Fund Balance	$	-			$	-				
TOTAL ENDING FUND BALANCE		**$**	**25,910,886**			**$**	**27,401,815**				

Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended June 30, 2026

REVENUES		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
100	General Student Body	$ 516,500	$ 2,199	$ 236,110		45.7%	$ 280,390
200	Athletics	547,400	3,096	185,681		33.9%	361,719
300	Classes	74,000	-	3,983		5.4%	70,017
400	Clubs	216,100	-	84,928		39.3%	131,172
600	Private Monies	31,800	-	6,850		21.5%	24,950
	TOTAL REVENUES	**$ 1,385,800**	**$ 5,295**	**$ 517,552**		**37.3%**	**$ 868,248**
EXPENDITURES							
100	General Student Body	$ 515,400	$ 64,287	$ 276,649	$ 22,814	58.1%	$ 215,938
200	Athletics	554,000	7,327	176,884	15,103	34.7%	362,012
300	Classes	87,800	15,091	31,176	2,000	37.8%	54,624
400	Clubs	221,200	35,039	127,188	3,543	59.1%	90,469
600	Private Monies	35,200	3,418	8,113	-	23.0%	27,087
	TOTAL EXPENDITURES	**$ 1,413,600**	**$ 125,163**	**$ 620,010**	**$ 43,460**	**46.9%**	**$ 750,130**
Revenues Over (Under) Expenditures		**$ (27,800)**	**$ (119,868)**	**$ (102,458)**			
BEGINNING FUND BALANCE		**$ 1,334,457**		**$ 1,113,931**			
ENDING FUND BALANCE ACCOUNTS							
GL 819 Restricted to Fund Purposes		$ 1,306,657		$ 1,011,473			
GL 840 Non-Spendable Fund Balance		$ -		$ -			
GL 890 Unreserved Fund Balance		$ -		$ -			
TOTAL ENDING FUND BALANCE		**$ 1,306,657**		**$ 1,011,473**			

Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended June 30, 2026

REVENUES		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
2200	School Bus Revenue	$ -	$ -	$ -		0.0%	$ -
2300	Investment Earnings	-	12,148	124,696		0.0%	(124,696)
2800	Insurance Recovery	-	-	-		0.0%	-
4499	Transp. Reimbursement, Depreciation	800,000	-	-		0.0%	800,000
8000	Revenues From Other Agencies	2,000,000	546,970	546,970		27.3%	1,453,030
	TOTAL REVENUES	**$ 2,800,000**	**$ 559,118**	**$ 671,667**		**24.0%**	**$ 2,128,333**
EXPENDITURES							
33	Transportation Equipment Purchases	$ 2,700,000	$ 369,944	$ 1,696,291	$ 382,659	77.0%	$ 621,050
34	Transportation Equipment Major Repair	-	-	-	-	0.0%	-
	TOTAL EXPENDITURES	**$ 2,700,000**	**$ 369,944**	**$ 1,696,291**	**$ 382,659**	**77.0%**	**$ 621,050**
Revenues Over (Under) Expenditures		**$ 100,000**	**$ 189,174**	**$ (1,024,625)**			
BEGINNING FUND BALANCE		**$ 2,947,578**		**$ 3,381,790**			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Assigned to Fund Purposes	$ 3,047,578		$ 3,381,790			
GL 890	Unreserved	$ -		$ (1,024,625)			
TOTAL ENDING FUND BALANCE		**$ 3,047,578**		**$ 2,357,165**			

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	97,180	464,856	15,317	3,176	12,263
March	75,159	437,746	17,019	2,941	12,047
April	76,018	414,744	21,817	2,784	12,263
May	72,926	555,307	44,404	2,640	11,999
June	152,056	676,374	141,343	2,455	12,148
July					
August