HIGHLINE
PUBLIC SCHOOLS

FINANCIAL REPORTS

July 2026

Submitted by:

Andrew Burgess
Controller

Reviewed & Approved by:

Jackie Bryan
Chief Financial Officer

J.Bryan
Jackie Bryan (Sep 4, 2026 10:18:44 PDT)

Signature **Date**

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Business Services Department

HIGHLINE PUBLIC SCHOOLS

MEMORANDUM

To: School Board of Directors
Dr. Ivan Duran, Superintendent
From: Andrew Burgess, Controller
CC: Jackie Bryan, Chief Financial Officer
Date: September 7, 2026
RE: July 2026 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 $42.1 million. Expenditures in the General Fund totaled $35.8 million for the month. Higher revenue than expenditures increased the fund balance by $6.3 million. The unassigned fund balance was $4.6 million. The balance sheet shows that the total ending fund balance at the end of July was $20.6 million.

86.8% of budgeted revenue for the year was received through the month of July, compared to 87.3% this same time last year; a difference of 0.5%. As for expenditures, 90.4% of the budgeted amount for the year was spent, matching the 90.4% this same time last year.

Capital Projects Fund

$18.4 million in state *School Construction Assistance Program* (SCAP) funds were received in July. Interest earned in the Capital Projects Fund totaled almost $649,000 for the month.

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 approximately $11.9 million in expenditures in July, the majority was the $6.4 million in spending for Pacific's construction project costs, and $1.7 million for Evergreen.

The Capital Projects Fund balance at the end of July was $185.7 million.

Debt Service Fund

The Budget Status Report shows Highline collected a little over $204,000 in property tax, and earned nearly $94,000 in interest, in July in the Debt Service Fund. The fund balance increased to $27.7 million.

ASB Fund

Total revenue posted for the month was almost $98,000, with expenditures reaching about $48,000. The fund balance increased by approximately $50,000, accordingly, for the month of July. The ending total ASB Fund balance was a little over $1 million.

Transportation Vehicle Fund (TVF)

The TVF earned $8,840 in interest. The fund balance for July was $2.4 million.

Investment Earnings

Investment earnings across all funds in July totaled $857,409. The interest rate in July was 4.22%, 7 basis points lower compared to June.

BOARD ENROLLMENT REPORT
School Out of Session In July

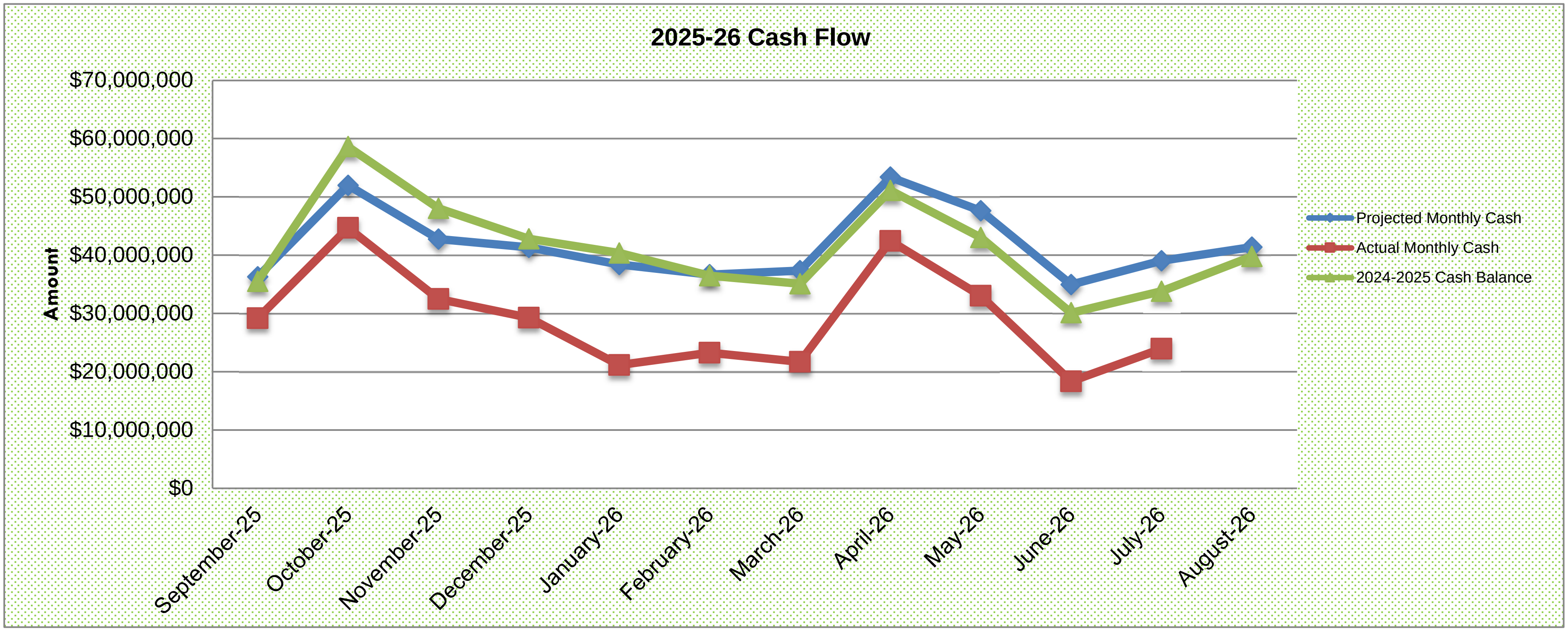
Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended July 31, 2026

REVENUES			2025-26 Budget		Actual For Month		Actual For Year		Encumbrance	Percent of Budget
1000	Local Taxes	$	62,952,072	$	192,999	$	61,774,144			98.1%
2000	Local Nontax		9,725,946		578,987		5,156,023			53.0%
3000	State, General Purpose		212,708,240		26,355,223		186,200,517			87.5%
4000	State, Special Purpose		92,404,192		12,947,355		82,037,418			88.8%
5000	Federal, General Purpose		-		-		14,143			0.0%
6000	Federal, Special Purpose		32,192,495		1,727,954		23,249,500			72.2%
7000	Revenues From Other Districts		1,300,000		-		143,193			11.0%
8000	Other Agencies & Associations		4,314,750		288,584		2,806,777			65.1%
9000	Other Financing Sources		5,926,816		-		4,522,198			76.3%
	TOTAL REVENUES	**$**	**421,524,511**	**$**	**42,091,101**	**$**	**365,903,913**			**86.8%**
EXPENDITURES										
00	Regular Instruction	$	207,946,892	$	16,050,098	$	184,632,980	$	1,903,806	89.7%
10	Federal Special Purpose (ESSER)		-		-		-		-	0.0%
20	Special Education		74,143,652		6,671,603		74,142,943		2,480,761	103.3%
30	Vocational Education		10,878,091		872,053		10,055,126		33,983	92.7%
40	Skills Center		6,705,183		580,899		5,988,479		98,446	90.8%
50&60	Compensatory Education		43,340,620		5,674,146		37,255,614		380,133	86.8%
70	Other Instructional Programs		4,347,850		264,142		2,219,331		128,340	54.0%
80	Community Services		4,041,183		351,717		4,133,383		148,664	106.0%
90	Support Services		76,663,540		5,373,256		68,552,562		11,510,600	104.4%
	TOTAL EXPENDITURES	**$**	**428,067,011**	**$**	**35,837,913**	**$**	**386,980,420**	**$**	**16,684,732**	**94.3%**
Other Uses - Transfers to other funds		$	-	$	-	$	-			
Revenues Over (Under) Expenditures		**$**	**(6,542,500)**	**$**	**6,253,188**	**$**	**(21,076,506)**			
BEGINNING FUND BALANCE		**$**	**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				4,621,019			
TOTAL ENDING FUND BALANCE		**$**	**41,547,941**			**$**	**20,557,757**			

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

Cash on Hand	$	71,140		
Cash on Deposit with County	$	29,371,326		
Warrants Outstanding	$	(5,493,128)		
Accounts Receivable	$	2,015,006		
Taxes Receivable	$	33,809,145		
Inventory	$	373,050		
Prepaid Expenses	$	580,104		
Cash with Trustee (SUI)	$	-		
			$	**60,726,642**
Accounts Payable	$	1,299,255		
Payroll and Benefits Liabilities	$	5,006,738		
Taxes and Other Deferred Revenues	$	33,862,892		
			$	**40,168,885**
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	$	4,621,019		
			$	**20,557,757**

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



Highline School District No. 401
Three-Year Comparison of Revenues By Funding Source
As of July 31, 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	$ 54,808,398	98.35%	$ 56,102,897	$ 54,892,540	97.84%	$ 62,952,072	$ 61,774,144	98.13%
2000	Local Support	10,645,995	5,088,447	47.80%	10,117,100	5,189,334	51.29%	9,725,946	5,156,023	53.01%
3000	State Apportionment	189,781,919	172,586,390	90.94%	196,191,719	182,794,688	93.17%	212,708,240	186,200,517	87.54%
4000	State Grants	76,527,175	70,633,287	92.30%	89,062,735	78,190,353	87.79%	92,404,192	82,037,418	88.78%
5000	Federal Grants - General Purpose	-	-	0.00%	-	22,985	0.00%	-	14,143	0.00%
6000	Federal Grants - Special Purpose	39,981,377	38,208,392	95.57%	32,317,768	22,112,037	68.42%	32,192,495	23,249,500	72.22%
7000	Other School Districts	1,220,000	750,521	61.52%	950,000	267,252	28.13%	1,300,000	143,193	11.01%
8000	Other Entities	6,965,107	1,789,541	25.69%	5,945,544	2,116,411	35.60%	4,314,750	2,806,777	65.05%
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	**$ 346,598,912**	**88.71%**	**$ 397,929,013**	**$ 347,213,210**	**87.26%**	**$ 421,524,511**	**$ 365,903,913**	**86.80%**

**1 month = 8.33% of budget

Highline School District No. 401
Three-Year Comparison of Expenditures By Object
As of July 31, 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	$ 155,802,303	92.63%	$ 179,246,523	$ 163,822,026	91.39%	$ 192,632,208	$ 173,988,572	90.32%
3	Salaries - Classified Employees	74,130,197	64,811,560	87.43%	77,528,575	68,504,104	88.36%	85,193,114	75,231,178	88.31%
4	Employee Benefits and PY Taxes	87,105,930	73,298,232	84.15%	89,982,384	77,696,977	86.35%	90,624,548	81,621,642	90.07%
5	Supplies, Inst. Resources	22,672,896	14,922,852	65.82%	20,085,782	12,331,203	61.39%	17,189,894	11,270,489	65.56%
7	Purchase Services	39,201,694	38,810,163	99.00%	37,596,070	42,758,812	113.73%	42,031,315	44,324,134	105.46%
8	Travel	275,503	362,290	131.50%	151,941	322,462	212.23%	328,932	415,415	126.29%
9	Capital Outlay	50,000	1,516,033	3032.07%	50,000	302,573	605.15%	67,000	128,989	192.52%
		$ 391,642,911	**$ 349,523,433**	**89.25%**	**$ 404,641,275**	**$ 365,738,157**	**90.39%**	**$ 428,067,011**	**$ 386,980,420**	**90.40%**

**1 month = 8.33% of budget

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

REVENUES			2025-26 Budget		Actual For Month		Actual For Year		Encumbrance	Percent of Budget		Remaining Budget
1000	Local Taxes	$	-	$	447	$	10,271			0.0%	$	(10,271)
2000	Local Nontax		21,495,879		648,925		6,697,228			31.2%		14,798,651
3000	State, General Purpose		-		-		-			0.0%		-
4000	State, Special Purpose		35,589,689		18,430,929		18,430,929			51.8%		17,158,760
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		289,477		112,678,394			115.0%		(14,678,394)
	TOTAL REVENUES	**$**	**155,085,568**	**$**	**19,369,778**	**$**	**137,816,822**			**88.9%**	**$**	**17,268,746**
EXPENDITURES												
10	Sites	$	330,356	$	8,500	$	168,124	$	30,750	60.2%		131,482
20	Buildings		123,215,537		11,720,816		95,413,526		5,470,598	81.9%		22,331,413
30	Equipment		9,327		138,485		5,221,137		183,223	57943.2%		(5,211,810)
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	**$**	**124,054,416**	**$**	**11,867,801**	**$**	**101,401,154**	**$**	**5,924,871**	**86.5%**	**$**	**16,911,614**
Other Uses - Transfers to Other Funds		$	5,926,816	$	-	$	4,522,198					
Revenues Over (Under) Expenditures		**$**	**25,104,336**	**$**	**7,501,978**	**$**	**31,893,470**					
BEGINNING FUND BALANCE		**$**	**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			$	126,899,429					
GL 862	Restricted from Levy Proceeds	$	1,519,085			$	2,128,966					
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			$	7,194,567					
GL 889	Assigned to Fund Purposes	$	26,805,515			$	42,691,656					
GL 890	Unassigned	$	-			$	-					
TOTAL ENDING FUND BALANCE		**$**	**134,874,103**			**$**	**185,727,970**					

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

Cash on Deposit with County	$	178,412,592		
Warrants Outstanding	$	7,599,479		
Impaired Investments	$	51,915		
Taxes Receivable	$	13,942		
Accounts Receivable	$	-		
			$	**186,077,928**
Accounts Payable	$	4,042		
Unclaimed Property Payable	$	3,703		
Retainage Payable	$	328,293		
Sales Tax Payable	$	(23)		
Deferred Revenue Taxes Receivable	$	13,942		
			$	**349,958**
Restricted Arbitrage Rebate	$	1,793,096		
Restricted From Bond Proceeds	$	126,899,429		
Restricted From Levy Proceeds	$	2,128,966		
Restricted From State Proceeds	$	-		
Restricted From Other Proceeds	$	5,020,257		
Commited to Other Purposes (Waskowitz)	$	7,194,567		
Assigned Fund Purposes	$	42,691,656		
Unreserved	$	-		
			$	**185,727,970**

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

REVENUES		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
1000	Local Taxes	$ 71,090,716	$ 204,096	$ 68,343,991		96.1%	$ 2,746,725
2000	Local Nontax	-	93,788	906,926		0.0%	(906,926)
3000	State, General Purpose	-	-	-		-	-
5000	Federal, General Purpose	-	-	-		-	-
9000	Other Financing Sources	-	-	3,162		-	(3,162)
	TOTAL REVENUES	**$ 71,090,716**	**$ 297,884**	**$ 69,254,079**		**97.4%**	**$ 1,836,637**
EXPENDITURES							
	Matured Bond Expenditures	$ 40,256,169	$ -	$ 38,300,000		95.1%	$ 1,956,169
	Interest on Bonds	30,833,831	-	32,003,942		103.8%	(1,170,111)
	Bond Issuance Costs	400,000	-	2,024		0.5%	397,976
	TOTAL EXPENDITURES	**$ 71,490,000**	**$ -**	**$ 70,305,967**		**98.3%**	**$ 1,184,033**
5998	Other Financing Sources/Uses	**$ (10,000)**	**$ -**	**$ -**			
Revenues Over (Under) Expenditures		**$ (399,284)**	**$ 297,884**	**$ (1,051,887)**			
BEGINNING FUND BALANCE		**$ 26,320,170**		**$ 28,751,587**			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	$ 25,910,886		$ 27,699,699			
GL 890	Unassigned Fund Balance	$ -		$ -			
TOTAL ENDING FUND BALANCE		**$ 25,910,886**		**$ 27,699,699**			

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

REVENUES		2025-26 Budget	Actual For Month	Actual For Year	Encumbrance	Percent of Budget	Remaining Budget
100	General Student Body	$ 516,500	$ 33,571	$ 269,681		52.2%	$ 246,819
200	Athletics	547,400	5,070	190,751		34.8%	356,649
300	Classes	74,000	16,960	20,943		28.3%	53,057
400	Clubs	216,100	40,204	125,132		57.9%	90,968
600	Private Monies	31,800	1,750	8,600		27.0%	23,200
	TOTAL REVENUES	**$ 1,385,800**	**$ 97,555**	**$ 615,107**		**44.4%**	**$ 770,693**
EXPENDITURES							
100	General Student Body	$ 515,400	$ 31,832	$ 308,480	$ 17,979	63.3%	$ 188,941
200	Athletics	554,000	5,702	182,587	19,884	36.5%	351,530
300	Classes	87,800	6,006	37,182	2,000	44.6%	48,618
400	Clubs	221,200	2,234	129,422	3,543	60.1%	88,234
600	Private Monies	35,200	2,564	10,677	-	30.3%	24,523
	TOTAL EXPENDITURES	**$ 1,413,600**	**$ 48,338**	**$ 668,348**	**$ 43,406**	**50.4%**	**$ 701,847**

	2025-26 Budget	Actual For Month	Actual For Year
Revenues Over (Under) Expenditures	**$ (27,800)**	**$ 49,217**	**$ (53,241)**
BEGINNING FUND BALANCE	**$ 1,334,457**		**$ 1,113,931**
ENDING FUND BALANCE ACCOUNTS			
GL 819 Restricted to Fund Purposes	$ 1,306,657		$ 1,060,690
GL 840 Non-Spendable Fund Balance	$ -		$ -
GL 890 Unreserved Fund Balance	$ -		$ -
TOTAL ENDING FUND BALANCE	**$ 1,306,657**		**$ 1,060,690**

Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended July 31, 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	-	8,840	133,536		0.0%	(133,536)
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		27.3%	1,453,030
	TOTAL REVENUES	**$ 2,800,000**	**$ 8,840**	**$ 680,507**		**24.3%**	**$ 2,119,493**
EXPENDITURES							
33	Transportation Equipment Purchases	$ 2,700,000	$ -	$ 1,696,291	$ 12,961	63.3%	$ 990,748
34	Transportation Equipment Major Repair	-	-	-	-	0.0%	-
	TOTAL EXPENDITURES	**$ 2,700,000**	**$ -**	**$ 1,696,291**	**$ 12,961**	**63.3%**	**$ 990,748**
Revenues Over (Under) Expenditures		**$ 100,000**	**$ 8,840**	**$ (1,015,785)**			
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	$ -		$ (1,015,785)			
TOTAL ENDING FUND BALANCE		**$ 3,047,578**		**$ 2,366,005**			

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	103,530	648,925	93,788	2,326	8,840
August