



Lake Washington School District

2021-22 Budget





This Meritorious Budget Award is presented to

LAKE WASHINGTON SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2020–2021.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

Comprehensive Annual Budget Contributing Staff:

Barbara Posthumus, Associate Superintendent, Business & Support Services

Chris Brenengen, Director of Business Services

Kevin Simons, Budget & Fiscal Manager

Budget Team

Shannon Parthemer, Director of Communications

Communications Team



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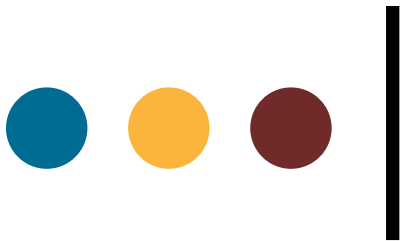


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Executive Summary

Organizational Summary

Lake Washington School District is a high-performing, fast-growing public school district serving students in preschool through age 21. The district encompasses 76 square miles in the suburban east side of the Seattle metropolitan area. Lake Washington serves the cities of Kirkland, Redmond, part of Sammamish and unincorporated areas of King County. Lake Washington School District strives to make each of its more than 30,000 students future ready: prepared for college, prepared for the global workplace and prepared for personal success.

The district's strategic plan document for 2019-2022, *Elevate*, focuses on strategic initiatives to help the district elevate the quality of everything it does to provide the best education in the world for students in Lake Washington School District. The strategic plan highlights five goal areas:

1. Academic Success
2. Well-Being
3. Community Engagement
4. Excellent Staff
5. Effective Use of Resources

The strategic plan drives the district's work. It focuses efforts and resources toward accomplishing these goals. The plan further develops the strategic work planned to help achieve each goal.

District processes ensure that budget prioritization closely aligns with district goals. These efforts link the strategic work with resource needs (time, people, and money). They create an appropriate alignment of resources to accomplish our strategic work.

To help develop the strategic plan areas of focus and the budget, the district surveyed staff members concerning specific strategic programs. This survey provided feedback for use in strategic planning. It also provided feedback on budget priorities.

The district departments and programs made budget requests for ongoing and strategic work. Each request provided required information on the purpose of the resources needed, connection to student success and alignment with district mission, vision and strategic goals.

This information was provided to the district's Strategic Advisory Leadership Team, a representative group of district administrators. They carefully reviewed requests and provided feedback on budget prioritization and alignment with strategic work.

The Board of Directors held study sessions on the budget to provide additional feedback and direction.

The budget reflects an investment in achieving the district's strategic goals. Highlights of key investments since 2019 toward achieving each goal area are as follows:

Goal 1. Academic Success

- Multi-Tiered System of Support (MTSS) inclusion, co-teacher training, and leadership team support
- K-2 literacy training
- Accelerated program support
- Online school program
- Centralized assessment supports
- Special education academic and behavioral supports
- Behavioral health and vision supports
- Curriculum and assessment test kits
- Professional development and materials for K-5 math assessment pilots
- Curriculum training and K-12 Next Generation Science Standard (NGSS)
- Fifth grade teacher training in technology and science
- Musical instrument replacement and maintenance
- Technology application support
- International transcript support at the high school level
- Highly capable program and testing support
- Elementary Associate principals
- Professional training, support and staffing



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- Supports for technology integration
- Data services and specialist support
- High school deans of students

Goal 2. Well-Being

- Equity efforts and training
- Family engagement outreach and support
- SEL professional learning
- Behavioral and mental health, risk assessment and training to implement Positive Behavior Intervention and Support (PBIS)
- Support for Campus Security personnel uniforms and materials
- School Resource Officer support
- Summer athletic management
- Support of emergency management and health services
- Middle school safety and supervision supports
- One-time operational needs related to COVID-19

Goal 3. Community Engagement

- Ensure public participation and community engagement efforts
- Communication platform to support text messaging with families
- Support for the LINKS lunch buddy program
- Sustainability efforts
- School website support
- Support for operational functions in the area of community and government relations.
- Communications website tool for additional accessibility

Goal 4. Excellent Staff

- Funding for professional development for new teachers
- State required paraeducator training
- Substitute safety and technology training
- Supports for professional learning management systems
- Human Resource recruitment efforts

Goal 5. Effective Use of Resources

- Support the operational functions of the district in the areas of Business Services, Facilities Maintenance and Technology.

Dr. Jon Holmen, led the budget development process for 2021-22, along with district senior leaders:

- Barbara Posthumus, Associate Superintendent, Business and Support Services
- Matt Gillingham, Associate Superintendent, Student and Community Services
- Mike Van Orden, Associate Superintendent, Teaching and Learning Services
- Sally Askman, Assistant Superintendent, Technology and Information Services
- Dale Cote, Assistant Superintendent, School Support Service
- Dr. Joy Ross, Assistant Superintendent, Human Resources

The proposed budget was submitted to the Board of Directors in June. It was made available to the public and posted to the district website. The state of Washington requires that districts make their budget available no later than July 10. As required by law, the district must post legal notices for two consecutive weeks, at least seven days prior to the budget adoption hearing. In August, the Board of Directors adopts the budget. The final adoption date must be no later than August 31. The budget is submitted to the Educational Service District by September 3 and to the Office of the Superintendent of Public Instruction for final approval. The budget becomes effective for the start of the fiscal year on September 1.

This budget is adopted by the district's elected Board of Directors. Members of the Board are:

- Eric Laliberte, President, first elected 2015
- Mark Stuart, Vice President, first elected 2013
- Cassandra Sage, Legislative Representative, first elected 2017
- Chris Carlson, first elected 2007
- Siri Bliesner, first elected 2011



Executive Summary

Financial Summary

The budget is developed using the guidelines of the Washington State Office of Superintendent of Public Instruction. It is organized into a series of accounts called funds.

General Fund

The district is in a strong financial standing in its General Fund. 2021-22 is the first year of the biennial budget adopted by the legislature. After several years of significant investments in K-12 education as the result of the McCleary lawsuit and implementation of a School Employees Benefits Board (SEBB), the legislature made modest adjustments to the budget for the 2021-22 school year. State funding included a cost of living adjustment of 2.0%, and adjustments to health and retirement benefits. The 2021 legislative session also included a 2020-21 supplemental budget to address the impacts of the COVID-19 pandemic to support the impacts of statewide enrollment declines.

The 2021-22 budget reflects a decrease of \$4.9 million in revenue for Lake Washington. The decrease is primarily due to the enrollment decline that the district experienced after the COVID-19 pandemic. Revenue also decreased due to a decrease in health benefits (SEBB) and in state funded pension rates. These revenue reductions are partially offset by staff inflationary increases (Cost of Living Adjustment) of 2%, federal emergency relief funds (ESSER III), and an increase in local levy revenue based on voter approved amounts. The district is still collecting less than the full amount authorized by the legislature for local levy collections.

The budget includes increased expenditures of \$10.3 million. These increases are due to staff compensation and benefits, fixed cost increases, grant related expenses, and strategic program enhancements. The 2021-22 budgeted enrollment is 30,887 students which is 1,077 lower than the 2020-21 budget of 31,964. Of this decrease, approximately 823 of this decline was realized in the 2020-21 school year.

The 2021-22 staffing budget is 3,272 FTE which is 20 FTE lower than the 2020-21 budget of 3,292. Staffing is reduced as a result of lower enrollment but the district also added staffing to support strategic program enhancements. The district anticipates enrollment will increase after the 2021-22 school year.

General Fund revenue and expenditure projections are based on projected enrollment increases of 0.5% per year and voter approved levy amounts. Included in expenditures are estimated increases for staffing, salary cost of living and benefits, legislative mandates, and programmatic changes.

The state legislature requires districts to publish a four-year budget plan as part of the annual budget development process. Even though this is a state requirement, the Lake Washington School District has always looked beyond a one-year view to develop long-term enrollment and financial projections. This ensures that decisions made today are done so with a long-range plan.

The district's current four-year plan was prepared to account for changes in enrollment projections and legislative mandates. The plan is also based on current data and reasonable financial projections. Fund balance increased in 2020-21 due to partial COVID-19 school closures and the district is intentionally planning to use fund balance in the 2021-22 budget in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance and spending reductions necessary to bring expenditures in alignment with resources by 2024-25. This plan will maintain the district minimum fund balance requirement of 5% of revenues.

The district committed \$40 million of fund balance in the 2020-21 budget to an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. These funds will remain committed in the 2021-22 budget to help mitigate continued revenue and expenditure impacts of COVID-19 related to enrollment and other unknown areas. The fund balance committed to economic



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stabilization is planned to be phased out by the end of 2022-23.

Capital Projects Fund

The district's Capital Projects Fund reflects revenue from both the 2018 Capital Projects Levy and from the passage of an April 2019 Capital Projects Levy for critical capacity needs and safety. This measure resulted from the district's Capital Facilities Plan, which includes enrollment projections for continued growth in the coming years. Increases will continue through 2026 when the district is expected to exceed 33,500 students. This rapid enrollment growth continues to put considerable pressure on the available classroom space in the district and more classrooms will be needed to house additional students.

The district convened a 63-member community-based Long-Term Facilities Planning Task Force to recommend a strategy to address the district's classroom needs. Their recommendations were accepted by the school board in November 2015. A Bond Advisory Committee provided input on a district plan to fund these recommendations through a series of bond measures. A \$398 million bond measure passed in April 2016 with 66.28% of the vote.

The 2021-22 budget includes remaining funds from the approved bonds, expected state construction assistance dollars, and capital levies. These funds continue to build new schools and rebuild and expand aging schools. Future bond measures were developed as part of a long-term financing plan to fund the projects recommended by the Long-Term Facilities Planning Task Force. In February 2018, the District passed renewals of the Educational Programs and Operations Levy and Capital Projects levy. A 2018 Bond Measure did not receive the 60% voter approval needed to pass a bond. A \$120 million Capital Facilities Levy was subsequently approved by voters in April 2019 to provide classroom additions, core expansion and building safety enhancements. The levy received 56.06% approval; a 50% plus one voter approval is required to pass a levy.

In May 2020, the district sold \$75 million of Limited General Obligation (LGO) bonds. These bonds are non-voted debt and are a financing tool for the district to front-fund the projects approved by the April 2019 Capital

Projects Levy. Selling the LGO bonds allows the 2019 levy projects to be built over a 3-year time frame instead of the 6-year levy collection period. Principal payments for the LGO bonds will be funded by the capital projects levy collections and the interest will be funded by unrestricted capital projects funds.

Capital Projects projections of revenue and expenditures are based on the expected state construction assistance funds for approved 2016 bond projects, levy collection projections to fund capacity projects, technology, site and building projects.

A new Facility Advisory Committee was convened in November 2019 and provided facility recommendations to address lack of classroom capacity and aging schools. These recommendations were provided to the Board in January 2021. The Board will use the recommendation to determine next steps for funding the needs.

Debt Service

Debt Service revenue and expenditures are based on projected bond sales and tax levies required to redeem the principal and pay interest on current and future bond sales.

Transportation Vehicle

Transportation Vehicle projections of revenue and expenditures are based on the district's Transportation Vehicle Fund Purchase Plan. Revenues assume continued state depreciation revenue and investment earnings. Expenditures assume replacing aging equipment according to the purchase plan.

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Budget Summary — All Funds						
	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	ALL GOVERNMENTAL FUNDS TOTAL	ASSOCIATED STUDENT BODY FUND
	2021-22	2021-22	2021-22	2021-22	2021-22	2021-22
BEGINNING FUND BALANCE						
Restricted for Carryover	0					
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			15,214,936			
Restricted Proceeds		32,093,588	23,819,589	3,052,138		1,642,342
Committed to Economic Stabilization	40,000,000					
Unassigned to Minimum FB Policy	23,010,000					
Assigned/Unassigned Fund Balance*	37,340,000		3,078,892			
TOTAL BEGINNING FUND BALANCE	\$101,300,000	\$32,093,588	\$42,113,417	\$3,052,138	\$178,559,143	\$1,642,342
REVENUES	\$467,249,541	\$64,442,977	\$70,569,477	\$885,537	\$603,147,532	\$6,140,493
OTHER FINANCING USES-TRANSFER	\$9,005,727	\$12,821,700	(\$21,827,427)	\$0	\$0	
TOTAL RESOURCES AVAILABLE	\$577,555,268	\$109,358,265	\$90,855,467	\$3,937,675	\$781,706,675	\$7,782,835
EXPENDITURES	\$501,362,207	\$78,563,995	\$85,057,262	\$1,513,986	\$666,497,450	\$6,699,585
TOTAL USE OF RESOURCES	\$501,362,207	\$78,563,995	\$85,057,262	\$1,513,986	\$666,497,450	\$6,699,585
ENDING FUND BALANCE						
Restricted for Carryover						
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			1,133,470			
Restricted Proceeds		30,794,270	4,632,492	2,423,689		1,083,250
Committed to Economic Stabilization	30,000,000					
Unassigned to Minimum FB Policy	23,812,763					
Assigned/Unassigned Fund Balance*	21,430,298		32,243			
TOTAL ENDING FUND BALANCE	\$76,193,061	\$30,794,270	\$5,798,205	\$2,423,689	\$115,209,225	\$1,083,250

* "Unassigned" designation is for General Fund only.



Executive Summary

ALL GOVERNMENTAL FUNDS

General, Debt Service, Capital Projects, Transportation Vehicle Funds

BUDGET SUMMARY

2017-18 ACTUAL THROUGH 2021-22 BUDGET

	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
TOTAL BEGINNING FUND BALANCE	\$248,166,034	\$264,559,616	\$212,842,436	\$207,859,323	\$178,559,143
REVENUES BY SOURCE					
Local Taxes	166,898,149	171,096,247	173,200,586	181,149,021	188,668,581
Local Nontax	27,922,743	27,311,939	20,313,588	24,565,639	16,087,730
State, General Purpose	203,011,853	279,944,150	303,157,943	314,429,364	304,776,076
State, Special Purpose	42,855,377	59,093,139	69,195,872	70,569,593	64,447,112
Federal, General Purpose	2,062,386	2,068,415	2,064,689	6,140	6,140
Federal, Special Purpose	11,942,625	11,801,825	12,376,565	17,997,667	29,146,378
Revenues From Other School Districts	8,340	8,340	9,165	9,165	9,490
Revenues From Other Agencies & Assoc.	124,354	303,027	206,557	6,025	6,025
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	178,489,167	87,297,733	221,109,326	41,028,254	21,827,427
TOTAL REVENUES	\$633,314,994	\$638,924,815	\$801,634,291	\$649,760,868	\$624,974,959
OTHER FINANCING USES - TRANSFERS OUT	(\$12,339,757)	(\$7,868,507)	(\$7,544,657)	(\$23,028,254)	(\$21,827,427)
TOTAL RESOURCES AVAILABLE	\$869,141,271	\$895,615,924	\$1,006,932,070	\$834,591,937	\$781,706,675
EXPENDITURES BY OBJECT					
Certificated Salaries	168,012,521	197,344,661	209,357,945	236,972,484	240,208,457
Classified Salaries	47,396,644	51,306,826	60,599,910	68,445,347	76,154,924
Employee Benefits	80,139,639	90,432,893	99,611,331	115,453,168	112,988,180
Supplies	13,953,344	16,529,396	15,262,561	23,875,924	24,375,436
Purchased Services	45,158,338	50,601,081	48,306,334	45,142,592	46,212,230
Travel	455,814	525,908	385,924	259,647	259,647
Debt Service					
Principal	30,770,000	47,050,000	179,325,000	50,370,000	52,150,000
Interest	25,054,279	28,535,719	28,151,275	28,658,277	26,313,995
Bond Transfer Fees	3,210	2,990	3,071	100,000	100,000
Underwriter's Fees	0	0	596,369	0	0
Other Financing Uses	0	0	0	0	0
Capital Outlay					
Sites & Site Improvements	3,587,267	5,309,339	4,369,193	9,015,913	4,887,366
Buildings	173,026,128	170,411,535	85,349,298	103,425,144	59,201,991
Equipment	16,171,445	22,979,616	20,733,132	19,762,922	18,563,823
Energy Improvements	(22,027)	1,025,935	3,434,374	2,802,800	5,081,401
Bond Issuance	875,053	717,589	232,308	0	0
TOTAL EXPENDITURES	\$604,581,655	\$682,773,488	\$755,718,025	\$704,284,218	\$666,497,450
TOTAL USE OF RESOURCES	\$604,581,655	\$682,773,488	\$755,718,025	\$704,284,218	\$666,497,450
TOTAL ENDING FUND BALANCE	\$264,559,616	\$212,842,436	\$251,214,045	\$130,307,719	\$115,209,225



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ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	BUDGET 2021-22	PROJECTED 2022-23	PROJECTED 2023-24	PROJECTED 2024-25
TOTAL BEGINNING FUND BALANCE	\$178,559,143	\$115,209,225	\$89,930,825	\$80,643,626
REVENUES BY SOURCE				
Local Taxes	188,668,581	188,369,886	184,802,273	189,362,550
Local Nontax	16,087,730	15,687,260	15,347,308	15,042,663
State, General Purpose	304,776,076	311,220,876	317,453,676	323,728,876
State, Special Purpose	64,447,112	56,292,969	57,507,578	58,406,980
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	29,146,378	28,246,378	25,046,378	25,046,378
Revenues From Other School Districts	9,490	9,490	9,490	9,490
Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	21,827,427	21,959,419	22,132,915	22,311,871
TOTAL REVENUES	\$624,974,959	\$621,798,443	\$622,311,783	\$633,920,973
OTHER FINANCING USES - TRANSFERS OUT	(\$21,827,427)	(\$21,959,419)	(\$22,132,915)	(\$22,311,871)
TOTAL RESOURCES AVAILABLE	\$781,706,675	\$715,048,249	\$690,109,693	\$692,252,728
EXPENDITURES BY OBJECT				
Certificated Salaries	240,208,457	243,117,857	244,011,107	246,864,557
Classified Salaries	76,154,924	77,077,404	77,397,504	78,302,244
Employee Benefits	112,988,180	114,356,300	114,804,950	116,146,760
Supplies	24,375,436	24,375,436	24,375,436	24,375,436
Purchased Services	46,212,230	46,212,230	46,212,230	46,212,230
Travel	259,647	259,647	259,647	259,647
Debt Service				
Principal	52,150,000	55,855,000	47,365,000	44,485,000
Interest	26,313,995	21,780,645	19,604,833	17,965,720
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
Capital Outlay				
Sites & Site Improvements	4,887,366	2,304,405	1,921,317	1,945,535
Buildings	59,201,991	27,893,323	23,256,289	23,549,431
Equipment	18,563,823	9,392,603	8,162,926	8,256,759
Energy Improvements	5,081,401	2,392,574	1,994,828	2,019,974
Bond Issuance	0	0	0	0
TOTAL EXPENDITURES	\$666,497,450	\$625,117,424	\$609,466,067	\$610,483,293
TOTAL USE OF RESOURCES	\$666,497,450	\$625,117,424	\$609,466,067	\$610,483,293
TOTAL ENDING FUND BALANCE	\$115,209,225	\$89,930,825	\$80,643,626	\$81,769,435



Executive Summary

GENERAL FUND BUDGET COMPARISON

	BUDGET 2020-21	BUDGET 2021-22	Amount Difference	Percentage Difference
TOTAL BEGINNING FUND BALANCE	\$90,224,217	\$101,300,000	\$11,075,783	12.28
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	63,548,980	66,248,571	2,699,591	4.25
2000 Local Nontax	19,912,688	12,495,425	(7,417,263)	(37.25)
3000 State, General Purpose	314,429,364	304,776,076	(9,653,288)	(3.07)
4000 State, Special Purpose	56,457,299	54,561,436	(1,895,863)	(3.36)
5000 Federal, General Purpose	6,140	6,140	0	0.00
6000 Federal, Special Purpose	17,997,667	29,146,378	11,148,711	61.95
7000 Revenues From Other School Districts	9,165	9,490	325	3.55
8000 Revenues From Other Agencies & Assoc.	6,025	6,025	0	0.00
9000 Other Financing Sources	8,831,639	9,005,727	174,088	1.97
Total Revenues & Other Financing Sources	\$463,696,618	\$476,255,268	\$12,558,650	2.71
EXPENDITURES				
01 Regular Education	302,201,863	307,053,046	4,851,183	1.61
02 Alternative Learning Experience	883,054	896,532	13,478	1.53
10 Federal Stimulus	0	4,093,780	4,093,780	0.00
20 Special Education Instruction	68,175,453	63,230,279	(4,945,174)	(7.25)
30 Vocational Education	13,735,679	15,976,985	2,241,306	16.32
4X Skills Center Instruction	3,709,579	3,856,941	147,362	3.97
50/60 Compensatory Education	16,456,930	16,381,886	(75,044)	(0.46)
70 Other Instructional Programs	13,273,696	13,969,131	695,435	5.24
80 Community Services	3,483,062	3,496,549	13,487	0.39
90 Support Svcs/Nutrition Svcs/Transp.	69,168,886	72,407,078	3,238,192	4.68
Total Expenditures	\$466,226,429	\$501,362,207	\$35,135,778	7.54
TOTAL ENDING FUND BALANCE	\$80,334,982	\$76,193,061	(\$4,141,921)	(5.16)

Explanation of Changes

Revenues

Local levy revenue is expected to increase based on the voter approved amounts. The incremental increases in the voter approved levy amounts are based on conservative assessed value growth projections with no expected changes to the tax rate. These amounts are still well below the amount authorized by the legislature based on \$2,663 per pupil for 2022. Local nontax grants and fee program revenue decreased because the district will not collect fees for the school nutrition services while the United States Department of Agriculture (USDA) will continue funding districts to provide free meals to all students through the 2021-22 school year. State General & Special Purpose revenue was decreased primarily due to enrollment decline and decreases in health benefits and employee retirement contributions. The net decrease is partially offset by staff inflationary increases (Cost of Living Adjustment) of 2%. Federal Special Purpose revenue increased due to the USDA funding free meals to all students and for pandemic related Elementary and Secondary School Emergency Relief (ESSER III) funds.

Expenditures

Total expenditure increases are for staff compensation and benefits, fixed cost increases, grant related expenses and strategic program enhancements.

Fund Balance

Fund balance increased in 2020-21 due to partial COVID-19 school closures and the district is intentionally planning to use fund balance in the 2021-22 budget in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance and spending reductions necessary to bring expenditure in alignment with resources by 2024-25. This plan will maintain the district minimum fund balance requirement of 5% of revenues. The district committed \$40 million of fund balance in the 2020-21 budget in an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. These funds will remain committed in the 2021-22 budget to help mitigate continued revenue and expenditure impacts of COVID-19 related to enrollment losses and expenditures impacts. The fund balance committed to economic stabilization is planned to be phased out by the end of 2022-23.



Executive Summary

Informational Summary

Personnel Resources and Trends

As student enrollment increases, additional teachers are needed to teach those students. A total of 118 new positions for employees holding teaching certificates were added between 2018-19 and 2019-20.

Personnel Resources

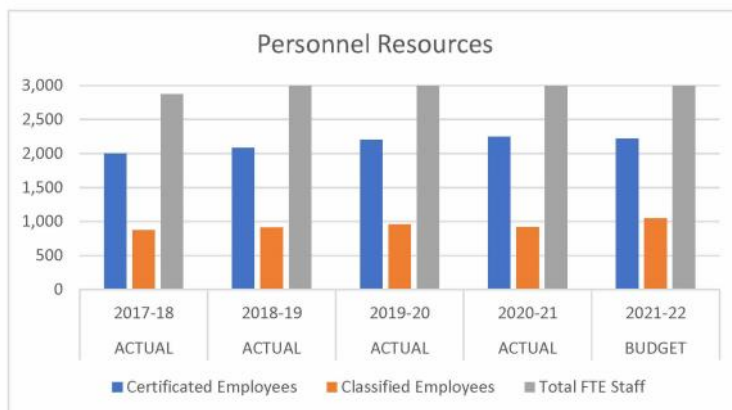
	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22
Staffing FTE:					
Certificated Employees	2,001,470	2,088,627	2,206,850	2,250,300	2,224,500 *
Classified Employees	875,381	913,733	963,110	919,925	1,047,109
Total FTE Staff	2,876,851	3,002,360	3,169,960	3,170,225	3,271,609

* Includes 20.00 FTE for enrollment contingency

Certificated staff includes central administration, building administration, teachers, counselors, librarians, and health related specialists.

Classified staff includes central administration; school support for office, classroom, library, health and safety; grounds and building maintenance; transportation; and nutrition services.

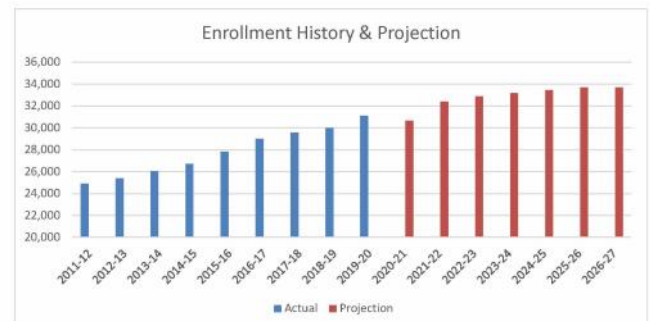
Classified employees (those without a teaching certificate) are needed to support the additional students and additional staff. They include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, secretaries. There were approximately 49 additional classified staff in 2019-20 compared to the previous year.



Student Enrollment Trends

Between October 2019 and October 2020, student enrollment in Lake Washington School District (LWSD) decreased from 31,100 to 30,648. This was the first decline in enrollment for Lake Washington in 13 years. Most districts in the Puget Sound area saw an enrollment decline of 1% - 6% in 2020-21 due to the pandemic. Lake Washington decreased -1.5%. That decrease of 452 students followed a year with an increase of 1,119 students. Beginning in 2007, the district's enrollment has grown by an average of 545 students each year, representing a 30% growth over the last 13 years. Lake Washington is one of the fastest growing districts in the Puget Sound Area and has gone from the 6th largest school district in Washington State in 2014-15 to the 2nd largest school district since Fall 2019.

Looking ahead, the district expects student enrollment growth to return to pre-pandemic levels. Prior to the pandemic, the district typically welcomed about 2,300 kindergarteners each year. The kindergarten projection for 2021-22 is 1,950. As the older, smaller district-wide classes graduate, and younger, larger groups move up through the system, the district should see overall enrollment growth.





Executive Summary

Tax Base and Tax Rate Trends

The assessed value (AV) of taxable property within the district has increased from \$50.8 billion in 2017 to \$72.1 billion in 2021 and is expected to continue increasing, however, slower due to the potential economic impacts of COVID-19. The district uses conservative AV assumptions when developing the estimated tax rates to ensure that the tax rates are not overstated.

The Educational Programs & Operations Levy and Capital Projects Levy must be renewed every four years. Voters approved these renewal measures in February 2018. In November 2015, the Long-Term Facilities Planning Task Force recommended a long-term strategy through 2029-30, which prioritized building new schools and enlarging existing aging schools to address capacity needs. A Bond Advisory Committee helped develop the funding plan to implement the long-term facility recommendations. The funding plan included an April 2016 bond that was approved by voters, a bond in February 2018 and future bonds planned for 2022 and 2026. The bonds were designed to keep the tax rate level by bringing on new bonds to replace past bonds. The 2018 planned Bond Measure did not receive the 60% voter approval needed to pass. A \$120 million Capital Facilities Levy was subsequently approved by voters in April 2019 to address critical capacity needs and building safety enhancements.

In November 2019, a Facilities Advisory Committee was formed to review and update the recommendations made by the Long-Term Facilities Task Force in 2015. The Facilities Advisory Committee provided their recommendation for facility needs to address lack of classroom capacity and aging school to the Board in January 2021. The Board will use these recommendations to determine next steps for future funding measures.

The total local tax rate per \$1,000 of AV is currently at \$2.57 per thousand.

Changes in Debt

The total debt decreased from \$881.4 million on September 1, 2020 to an estimated \$806.4 million on September 1, 2021. In May 2020, the district refinanced Unlimited Tax General Obligation (UTGO) bonds from 2009 and 2010 with a savings of \$18.6 million over the life of the bond. In addition, the district sold \$75 million of Limited General Obligation (LGO) bonds to front-fund the projects approved by voters as part of the 2019 capital projects levy. This allows projects to be built over a 3-year time frame instead of the 6-year levy collection period. Principal payments for the LGO bond will be funded by the capital projects levy collections and the interest will be funded through unrestricted capital projects funds.



Organizational Section

LWSD Profile

Administrative Directory

Board of Directors & Superintendent

Organizational Chart

Mission, Vision, & Guiding Principles

Strategic Goals & Objectives

Key Budget Development Factors & Future Direction

Budget Policies

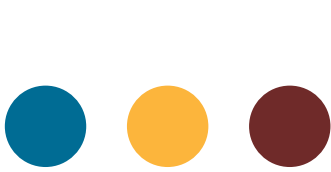
Budget Timeline & Fund Types

Revenue Sources

Expenditures

Map

List of Schools



LWSD Profile & Administrative Directory

Lake Washington School District Profile

Lake Washington School District (LWSD) is a high-performing, fast-growing public school district, located between Lake Washington and the Cascade Mountains, to the east of Seattle. Covering 76 square miles, LWSD is the public school district for the cities of Kirkland and Redmond, as well as about half of Sammamish. On the south end of the district, a small number of Bellevue residents also attend our schools.

LWSD is committed to providing its 30,000 students with a relevant education that prepares them for future success. The district has 56 schools: 33 elementary schools (grades K-5), 14 middle schools (grades 6-8) and 9 high schools (grades 9-12), including 12 choice schools and one choice program (Cambridge Program at Juanita High School). The district also offers pre-school programs in seven elementary schools.

The district is a fiscally independent unit of government. It is served by a five-member Board of Directors. The Board serves as the taxing authority, contracting body and policy maker. It ensures that all general laws of the state of Washington are followed in the expenditure of the district's tax dollars. It approves the annual adoption and appropriation resolution of the budget. The Board of Directors is ultimately responsible for the financial management of the district. The Board is empowered to hire a superintendent, the district's chief executive officer, who is responsible to the Board for the district's daily operations.

Directory of Officials

School Board	First Elected	Term Expires
Eric Laliberte <i>President, District One</i>	2015	Nov. 2023
Mark Stuart <i>Vice President, District Four</i>	2013	Nov. 2021
Cassandra Sage <i>Legislative Rep., District Three</i>	2017	Nov. 2021
Chris Carlson <i>District Two</i>	2007	Nov. 2023
Siri Bliesner <i>District Five</i>	2011	Nov. 2023

Administrative Staff

- Dr. Jon Holmen, Superintendent
- Matt Gillingham, Associate Superintendent of Student & Community Services
- Barbara Posthumus, Associate Superintendent of Business & Support Services
- Mike Van Orden, Associate Superintendent of Teaching & Learning Services
- Sally Askman, Assistant Superintendent of Technology & Information Services
- Dale Cote, Assistant Superintendent of School Support Services
- Dr. Joy Ross, Assistant Superintendent of Human Resources
- Camille Alexander, Director of Recruitment & Talent Acquisition, Classified
- John Appelgate, Director of Athletics & Activities
- Forrest Baker, Director of Technology Operations
- Chris Brenengen, Director of Business Services
- Kimberly Brenner, Director of Early Learning
- Dana Chandler, Director of Transportation
- Brian Buck, Executive Director of Support Services
- Stephanie Clark, Director of Elementary Education
- Scott Emry, Director of Risk & Safety Services
- Robert Foster, Director of Support Services
- Pat Fowler-Fung, Executive Director of Human Resources
- Dr. Gloria Henderson, Director of Opportunity, Equity and Inclusion
- Dr. Shannon Hitch, Executive Director of Special Services
- Becky Kadrmas, Director of Accelerated Programs
- Jerred Kelly, Director of Human Resources, Classified Staff
- Tim Krieger, Director of Data, Research and Accountability
- Dr. Matthew Livingston, Director of Secondary Education
- Mylinda Mallon, Director of Technology Integration
- Stacey McCrath, Director of Special Services, Secondary
- Dr. Whitney Meissner, Director of Secondary Education
- Donneta Oremus, Director of College and Career Readiness
- Shannon Parthemer, Director of Communications
- Kelly M Pease, Director of Intervention Services & Literacy
- Johnny Phu, Director of Student Services
- Dr. Jen Rose, Director of Teaching & Learning
- Bill Rosen, Director of Human Resources, Certificated Staff
- Sue Anne Sullivan, Director of Elementary Education
- Michelle Tiegs, Director of Special Services, Elementary
- Paul Vine, Director of Special Services, Secondary
- Debbie Wagner, Director of Special Services, Elementary
- Sam Yuhan, Director of Human Resources, Data and Operations
- Emily Young, Director of Professional Learning
- Matt Gerard, Director of Certificated Recruitment and Talent Acquisition



Administrative Directory

Elementary School Principals

Principal Name	School Name
Jon Hedin	Alcott
Kimo Spray	Audubon
Brian Story	Bell
Jim Eaton	Blackwell
Scott Power	Carson
Karen Barker	Clara Barton
Margaret Kinney	Community
Barbara Pridgeon	Dickinson/Explorer
Kim Bilanko	Ella Baker
Robin Imai	Einstein
Keith Buechler	Franklin
Toby Brenner	Frost
Dana Stairs	Juanita
Sandy Dennehy	Keller
Monica Garcia	Kirk
Heather Frazier	Lakeview
Megan Spaulding	Mann
Brady Howden	McAuliffe
Sandy Klein	Mead
Ashley Boughton	Muir
Kirsten Gometz	Redmond
Michael Clark	Rockwell
Melissa Doering	Rosa Parks
Jennifer Hodges	Rose Hill
Lucy Davies	Rush
Erin Bowser	Sandburg/Discovery
Jamie Warner	Smith
Heidi Lindquist-Lane	Thoreau
Craig Mott	Twain
Steve Roetcisoender	Wilder

Middle School Principals

Principal Name	School Name
Kristian Dahl	Evergreen
Joseph Smith	Finn Hill/Environmental & Adventure School
Dan Irvine	Inglewood
Margaret Kinney	International Community School
Tim Patterson	Kamiakin
Niki Cassaro	Kirkland
Nell Ballard-Jones	Northstar
Dana Greenburg	Redmond
Chris Bede	Renaissance
Joe Gorder	Rose Hill/Stella Schola
Heidi Paul	Timberline

High School Principals

Principal Name	School Name
Chris Bede	Eastlake
Nell Ballard-Jones	Emerson
Margaret Kinney	International Community School
Kelly Clapp	Juanita/Futures/Cambridge
Christine Bell	Lake Washington
Jill VanderVeer	Redmond
Cindy Duenas	Tesla STEM

Other Programs

Principal/Director Name	School Name
Kimberly Brenner	Early Learning Center at Old Redmond School House
Nell Ballard-Jones	Emerson K-12
Stacey McCrath, Paul Vine	Transition Academy
Kari Schuh	WANIC



Board of Directors & Superintendent

Board of Directors



Eric Laliberte, *President*, District One - First Elected in 2015

Eric Laliberte is an attorney practicing business and real estate litigation at Keller Rohrbach L.L.P. in Seattle. Laliberte is a graduate of the University of Washington School of Law and also earned a Bachelors in Economics and a Master of Business Administration from Chapman University. In addition to his work on the school board, he also serves as Chair of the Kirkland Planning Commission and as a member of Leadership Eastside.



Mark Stuart, *Vice President*, District Four - First Elected in 2013

Mark Stuart was elected to the school board in November 2013. He graduated from the University of Oklahoma with a BA in Journalism. His career in Public Relations has afforded him the opportunity to work with local, national, and international media, as well as elected and non-elected government officials and their staffs on issues vital to the well-being of our nation.



Cassandra Sage, *Legislative Representative*, District Three - First Elected in 2017

Cassandra Sage holds a degree in Early Childhood Education and a certificate in Montessori studies. For more than two decades, Sage volunteers with the Kirkland Arts Center, helping to develop after school programs that incorporate social-emotional learning. She is a Family Centered Care Specialist at Seattle Children's Hospital, and has served on their Neo-Natal Intensive Care Unit Advisory Board, their Pain Medicine Board and their Serious Event Review Team.



Chris Carlson, *Director*, District Two - First Elected in 2007

Christopher Carlson, Ph.D., is a faculty member in the Fred Hutchinson Cancer Research Center's Division of Public Health Sciences. His lab focuses on identifying correlations between genetic variation and disease risk for cancer, diabetes, and other common diseases, and then identifying the causal biological mechanism responsible for the correlation.



Siri Bliesner, *Director*, District Five - First Elected in 2011

Siri Bliesner works in public health. She graduated from Stanford with a degree in human biology. Siri received a Masters in public health from the University of Washington. She speaks Spanish and currently works for Hopelink as the outcome and evaluation coordinator.

Superintendent

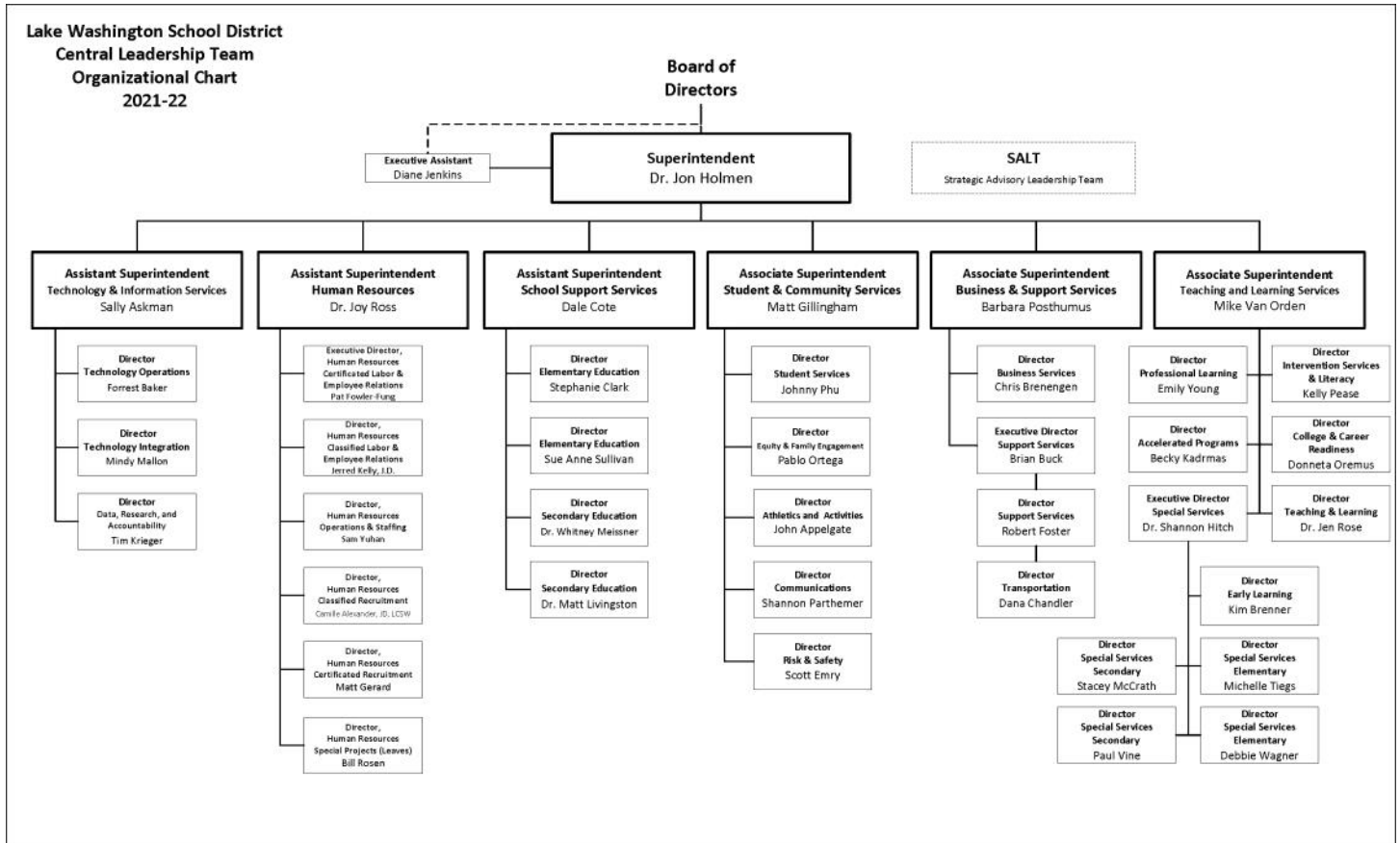


Dr. Jon Holmen, Superintendent of Lake Washington Schools

Dr. Jon Holmen serves as Chief Executive Officer. He provides strategic vision, leadership and direction to Lake Washington School District. Dr. Holmen is a skilled education leader with 22 years of experience in public education. In 2020, he became Lake Washington School District's 13th superintendent.



Organizational Chart





Mission, Vision & Guiding Principles

Mission	Each student will graduate prepared to lead a rewarding, responsible life as a contributing member of our community and greater society.
Vision	Every Student Future Ready: <i>Prepared for College</i> <i>Prepared for the Global Workplace</i> <i>Prepared for Personal Success</i>
Guiding Principles	<p>The learning environments in our classrooms and schools.</p> <div data-bbox="505 871 1469 1186"> <div> Connection <ul style="list-style-type: none"> • Interconnected Learning Experiences • Personalization & Individual Attention </div> <div> Value <ul style="list-style-type: none"> • Student Ownership & Engagement • Equity & Cultural Responsiveness </div> <div> Challenge <ul style="list-style-type: none"> • Challenging & Meaningful Curriculum • High Expectations & Quality Instruction </div> </div>
Elevate Priorities	<p>The strategic priorities are the outcomes of a collaborative process with staff, students, and the community. We elevate everyone and everything in Lake Washington as we focus on:</p> <ul style="list-style-type: none"> • Success - We set high expectations and provide support to help students and staff grow every year. • Well-Being - We create safe, welcoming, and inclusive places to learn for students and staff. • Engagement - We engage students, families, and community partners to improve student outcomes and build trust. • Excellence - We ensure organizational responsibility through the effective use of resources and systems that align with district values and strategic priorities. • Innovation - We encourage new ideas that embrace creativity and reimagine teaching and learning. • Equity - We increase equitable outcomes by addressing barriers to engagement and success.



Strategic Goals

Academic Success

We believe that every student can learn and achieve at high levels, and it is our responsibility to help each student learn, grow and be challenged. Our commitment to success for every student is rooted in the ideals of opportunity, equity and inclusion.

Well-Being

We believe that all students must be safe and feel a sense of belonging if they are to succeed. It is our responsibility to create safe and inclusive learning communities in each school where each student and family is valued and welcomed.

Community Engagement

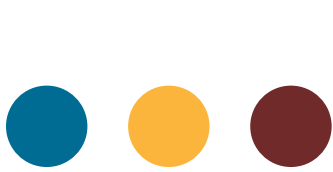
We believe that strong communities build strong schools and strong schools build strong communities. Without community engagement, we cannot achieve our goals.

Excellent Staff

We believe that each employee in our district plays a vital role in contributing to the success of our students. We value all the professionals within our organization and are committed to ensuring that we support and develop a high quality and diverse workforce.

Effective Use of Resources

We believe that using our resources responsibly and strategically will result in success for our students. As a publicly-funded organization, we must be efficient and effective in our use of public resources to ensure and maintain trust.



Key Budget Development Factors & Future Direction

Key Budget Development Factors

This year is the first year of the biennial budget adopted by the legislature. The legislature funded a cost of living adjustment of 2.0%, and adjustments to health and retirement benefits. Enrollment declined in 2020-21 as a result of the pandemic and is projected to decrease again in 2021-22.

The district expects a decrease in revenues from \$481.2 million in 2020-21 to \$476.3 million in 2021-22 a decrease of \$4.9 million. This decrease is primarily due to a decrease in enrollment and a decrease in health benefits (SEBB) and state funded pension rates. The revenue decreases are partially offset by staff inflationary increases (Cost of Living Adjustment) of 2.0%, federal emergency relief funds (ESSER III), and an increase in local levy revenue based on voter approved amounts. The budget includes increased expenditures of \$10.3 million. These increases are due to staff compensation and benefits, fixed cost increases, grant related expenses, and strategic program enhancements. The district provided \$6.5 million in new investments for strategic and organizational work in the following goal areas:

Goal 1 Academic Success - \$3.3 million

Goal 2 Well-Being - \$2.3 million

Goal 3 Community Engagement - \$0.01 million

Goal 4 Excellent Staff - \$ 0.0 million

Goal 5 Effective Use of Resources - \$ 0.8 million

Future Direction

The district is in a strong financial standing in its General Fund. The district has planned conservatively for expenditure increases due to legislative mandates, implementation of the School Employees Benefits Board (SEBB), the cost of opening new schools, and reductions in levy revenue leading up to 2020-21. This careful planning resulted in the district being in a good position to weather the economic impacts of COVID-19 that resulted in lower enrollment and unexpected costs. The State supplemental budget in 2020-21 to also helped offset some revenue loss. This allowed the district to continue to investing in the strategic goals of the district for 2021-22.

The district's Capital Projects Fund reflects revenue from both the 2018 Capital Projects Levy and from the passage of an April 2019 Capital Projects Levy for critical capacity needs and safety.

A Long-Term Facilities Planning Task Force developed recommendations to address the district's classroom needs, which were accepted by the school board in November 2015. A Bond Advisory Committee provided input on a draft district plan to fund these recommendations through a series of bond measures. A \$398 million bond measure passed in April 2016 with 66.28% of the vote.

The 2020-21 budget includes funds from the approved bonds, expected state construction assistance dollars, and capital levies. These funds continue to build new schools and rebuild and expand aging schools. Future bond measures were developed as part of a long-term financing plan to fund the projects recommended by the Long-Term Facilities Planning Task Force. In February 2018, the District passed renewals of the Educational Programs and Operations Levy and Capital Projects levy. A 2018 bond Measure did not receive the 60% voter approval needed to pass a bond. A \$120 million Capital Facilities Levy was subsequently approved by voters in April 2019 to provide classroom additions, core expansion and building safety enhancements. The levy received 56.06% approval; a 50% plus one voter approval is required to pass a levy.

In May 2020, the district sold \$75 million of Limited General Obligation (LGO) bonds. These bonds are non-voted debt and are a financing tool for the district to front-fund the projects approved by the April 2019 Capital Projects Levy. Selling the LGO bonds allows the 2019 levy projects to be built over a 3-year time frame instead of the 6-year levy collection period. Principal payments for the LGO bonds will be funded by the capital projects levy collections and the interest will be funded by unrestricted capital projects funds.

In November 2019, a Facilities Advisory Committee was formed to review and update the recommendations made by the Long-Term Facilities Task Force in 2015. The Facilities Advisory Committee provided their recommendation for facility needs to address lack of classroom capacity and aging school to the Board in January 2021. The Board will use these recommendations to determine next steps for future funding measures.



Budget Policies

Budget Policies, Procedures and Regulations

Budgetary Accounting

The budget serves as the basis for information appearing on required reports, as an integral part of the accounting records and as a tool for management control of expenditures during the fiscal year.

The District uses the modified accrual basis of accounting, and the budget is prepared on Generally Accepted Accounting Principles (GAAP). Modified accrual basis of accounting means that revenues are recognized as soon as they are both measurable and available. Expenditures are generally recorded when a liability is incurred. The budget includes all anticipated expenditures/expenses incurred and revenue earned during the period.

Budget Policies

Policy Type: Operational Expectations

Policy Code: OE-5

Financial planning for any fiscal year shall align with Board's Results policies, ensure the district's financial position is fiscally sound and be derived from a multi-year plan.

Accordingly, the Superintendent will develop a budget which:

1. Is in a summary format understandable to the Board and community presented in a manner that allows the Board to understand the relationship between the budget and the Results priorities and any Operational Expectations goals for the year.
2. Clearly describes revenues and expenditures with adequate supporting detail.
3. Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for the current fiscal year and the amount budgeted for the next fiscal year.
4. Discloses budget planning assumptions.

5. Assures fiscal soundness in future years that includes provisions for reasonable contingencies.
6. Provides necessary information to the Board on matters with a significant budgetary impact, allowing the Board adequate time to consider the information presented.
7. Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.
8. Includes such amounts the Board determines to be necessary for its own governing function.
9. Is based on reasonable consultation with appropriate constituent groups.

The Superintendent may not develop a budget that:

10. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.
11. Provides for anticipated year-end fund balance of less than five percent of the projected revenue.

Minimum Fund Balance

The Board of Directors provides for financial stability by directing the maintenance of a cumulative fund balance in an amount sufficient to meet the district's financial obligations on a timely basis. The Board has set a goal of maintaining an ending fund balance of a minimum of 5% of revenues.




Budget Timeline & Fund Types

Budget & Strategic Planning Process and Timeline

February	March	April	May	June	August
<ul style="list-style-type: none"> Staff program survey deploys 	<ul style="list-style-type: none"> Board holds Extended Study Session District receives legislative funding level and new mandates Strategic Planning Rep. Group convenes 	<ul style="list-style-type: none"> Departments receive budget information for review DLT identifies budget addition requests and submits to Business Office 	<ul style="list-style-type: none"> SALT reviews strategic plan and budget requests associated with strategic work Board holds Study Session Team reviews program survey results SALT completes recommendations 	<ul style="list-style-type: none"> Board holds Study Session Public budget presentation Public feedback period begins 	<ul style="list-style-type: none"> Board holds public hearing Board final budget approval

Fund Types

General Fund (GF)	Accounts for the day-to-day operation of the school district. Included are all the normal and recurring financial activities of the school district that are not accounted for in other funds. Expenditures include salaries and benefit costs, and non-salary costs, such as supplies and materials, books and other instructional materials, utilities, purchased services and equipment. Revenues for the General Fund include state funds, special maintenance and operations levy funds, federal funds, and other funds.
Associated Student Body Fund (ASB)	Accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.
Debt Service Fund (DSF)	Provides for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied which provides for redemption of bonds currently due, interest payments on bonds outstanding and related costs.
Capital Projects Fund (CPF)	Accounts for the financing and expenditures of capital projects. It includes rebuilding and enlarging buildings, new construction, equipping of new facilities, site purchases and improvements, major renovations, and technology system upgrades. Revenues for the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact fees, bonds, and levies.
Transportation Vehicle Fund (TVF)	Accounts for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund includes state depreciation funds and investment income.



Revenue Sources

State Apportionment - 64.0%

Provides the largest portion, 64.0 percent, of Lake Washington School District's general fund revenue. Apportionment is otherwise known as state general purpose funding. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations.

Levy - 13.9%

Provides 13.9 percent of budgeted revenues. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

State Categorical - 11.5%

Provides 11.5 percent of budgeted revenues. These are categorical funds that come from the state for programs such as special education, pupil transportation, English Learners education, learning assistance, and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

Federal Funds - 6.1%

Comprises 6.1 percent of our revenues. These monies fund programs such as Title I and Head Start. They also provide supplemental funding for special education programs and support free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

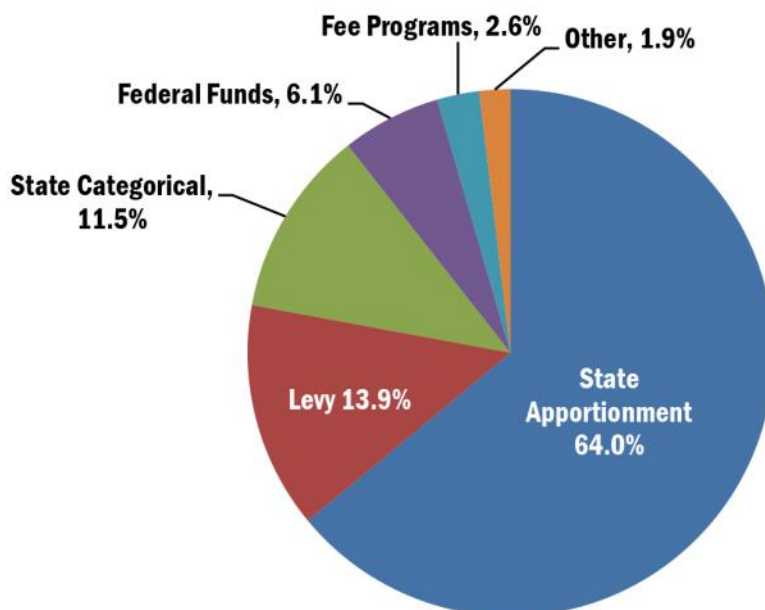
Fee Programs - 2.6%

Generates 2.6 percent of local non-tax funds for programs such as sales of school lunches, extended day care, athletic participation and preschool. Also included are investment interest earnings and donations.

Other School District, Agencies & Financing Sources - 1.9%

Payments from other districts for participation in joint programs, grants from other non-state agencies and transfers from the Capital Levy for Technology Training & Applications, accounts for 1.9 percent of budgeted revenues.

Where does the money come from?





Expenditures

Total Teaching - 77.0%

This portion of the district's budget is spent in and on the classroom, including expenditures for teachers, counselors, librarians, educational assistants, teaching supplies, materials, textbooks, instructional staff development, assessment and curriculum development. Also included are expenditures for pupil management and safety, health-related services, activities/athletics support and supervision, and community services and programs.

Building Administration - 6.4%

This segment covers building administration, including principals, and school support, such as secretaries and office supplies.

Maintenance & Operations - 5.1%

These expenses include costs to maintain the district's facilities. This segment covers grounds and building maintenance, cleaning services, utilities costs and building and property security.

Central Administration - 4.8%

These expenses include development, coordination and evaluation of instructional programs by the superintendent and central office. Also included are business and human resources, supervision for nutrition services, maintenance and transportation, communications and legal costs.

Other - 2.7%

These expenses include property and liability insurance, information systems, printing, warehouse and distribution services. Also included are expenses related to the Extended Day program, which provides fee-based before and after school care for students.

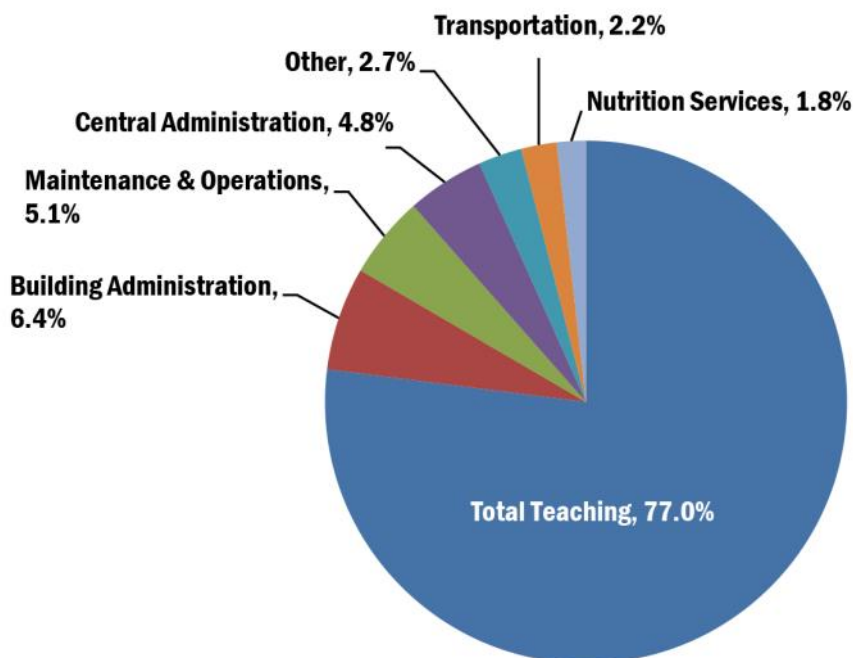
Transportation - 2.2%

This segment includes the operations, maintenance and insurance for transporting students.

Nutrition Services - 1.8%

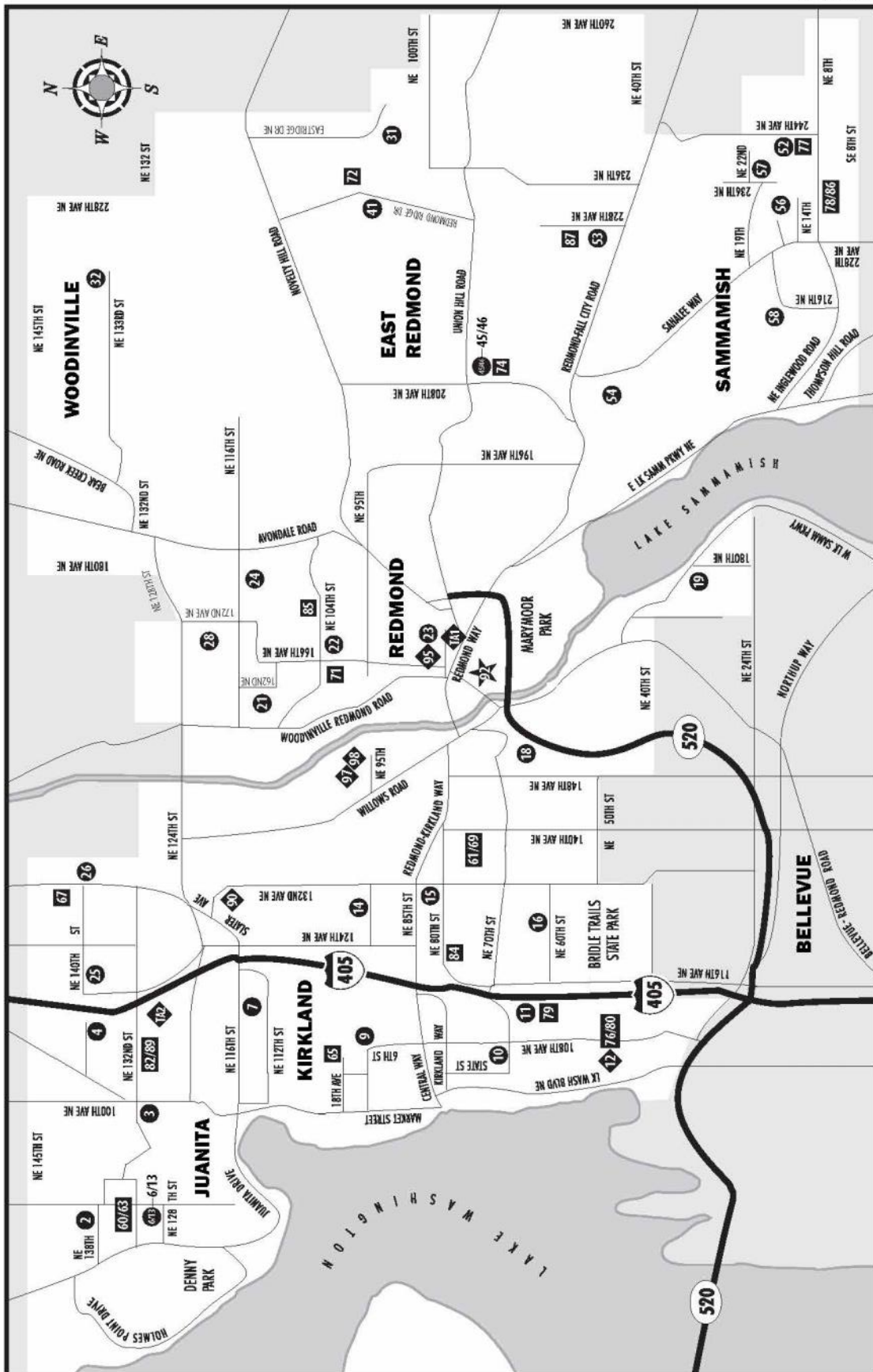
This segment includes the costs for food and operations for the district lunch and breakfast program.

Where does the money go?



LAKE WASHINGTON SCHOOL DISTRICT

Updated 8/21



This map is intended to show general district boundaries. For more information call the **LWSD Transportation Department at 425-936-1120**.

- SYMBOL CODES:**
- ★ RESOURCE CENTER/
ADMINISTRATION
 - ELEMENTARY
SCHOOLS
 - MIDDLE
SCHOOLS
 - HIGH
SCHOOLS
 - ◆ OTHER
PROGRAMS

Lake Washington School District

Site	Administration	Site	Elementary Schools	Site	Middle Schools	
92	Resource Center 16250 NE 74th Street, Redmond, WA 98052 P.O. Box 97039, Redmond, WA 98073 Superintendent, Dr. Jon Holmen	425-936-1200 425-936-1202 425-936-1257	53 Alcott, 4213 - 228th NE, R 98053 19 Audubon, 3045 - 180th NE, R 98052 7 Bell, 11212 NE 112th, K 98033 54 Blackwell, 3225 - 205th Pl, NE, S 98074 52 Carson, 1035 - 244th Ave NE, S 98074 28 Clara Barton, 12101 - 172nd Ave NE, R 98052 11 Community, 11133 - NE 65th, K 98033 46 Dickinson, 7040 - 208th NE, R 98053 13 Discovery Community, 12801 - 84th Ave NE, K 98034 24 Einstein, 18025 NE 116th St., R 98052 31 Ella Baker, 9595 Eastridge Dr. NE, R 98053 45 Explorer Community, 7040 - 208th NE, R 98053 16 Franklin, 12434 NE 60th, K 98033 25 Frost, 11801 NE 140th, K 98034 3 Juanita, 9635 NE 132nd, K 98034 4 Keller, 13820 - 108th NE, K 98034 9 Kirk, 1312 - 6th St., K 98033 10 Lakeview, 10400 NE 68th, K 98033 22 Mann, 17001 NE 104th, R 98052 57 McAuliffe, 23823 NE 22nd, S 98074 58 Mead, 1725 - 216th NE, S 98074 26 Muir, 14012 - 132nd NE, K 98034 23 Redmond, 16800 NE 80th, R 98052 21 Rockwell, 11125 - 162nd NE, R 98052 41 Rosa Parks, 22845 NE Cedar Park Crescent, R 98053 15 Rose Hill, 8110 - 128th NE, K 98033 18 Rush, 6101 - 152nd NE, R 98052 6 Sandburg, 12801 - 84th NE, K 98034 56 Smith, 23305 NE 14th, S 98074 2 Thoreau, 8224 NE 138th, K 98034 14 Twain, 9525 - 130th NE, K 98033 32 Wilder, 22130 NE 133rd, W 98077	936-2490 936-2500 936-2510 936-2520 936-2750 936-2480 936-2395 936-2530 936-2704 936-2540 936-2790 936-2533 936-2550 936-2560 936-2570 936-2580 936-2590 936-2600 936-2610 936-2620 936-2630 936-2640 936-2660 936-2670 936-2650 936-2680 936-2690 936-2700 936-2710 936-2720 936-2730 936-2740	60 Environmental, 8040 NE 132nd, K 98034 74 Evergreen, 6900 - 208th NE, R 98053 63 Finn Hill, 8040 NE 132nd, K 98034 77 Inglewood, 24120 NE 8th, S 98074 79 International Community School, 11133 NE 65th, K 98033 67 Kamiakin, 14111 - 132nd NE, K 98034 65 Kirkland, 430 - 18th Ave., K 98033 76 Northstar, 10903 NE 53rd St, K 98033 71 Redmond, 10055 - 166th NE, R 98052 78 Renaissance, 400 - 228th NE, S 98074 69 Rose Hill, 13505 NE 75th, R 98052 61 Stella Schola, 13505 NE 75th, R 98052 72 Timberline Middle School, 9900 Redmond Ridge Dr. NE, R 98053	936-2355 936-2320 936-2340 936-2360 936-2380 936-2400 936-2420 936-2390 936-2440 936-1544 936-2460 936-2475 936-2820
Student Services						
Athletics Choice Schools Highly Capable Programs Home School Variances						
425 936-1254 425-936-1316 425-936-1384 425 936-1283 425-936-1283						
Curriculum and Instruction						
Assessment Career and Technical Education Curriculum Special Education Professional Development						
425-936-1205 425-936-1283 425-936-1316 425-936-1201 425-936-1253						
Information Services						
Instructional Technology Management Information Systems						
425-936-1285 425-936-1321						
Support Services						
Business Services Employee Benefits Nutrition Services Payroll Accounting/Accounts Payable Purchasing Risk Management Employee Relations						
425-936-1331 425-936-1318 425-936-1393 425-936-1234 425-936-1470 425-936-1411 425-936-1113 425-936-1266						
Lake Washington Education Association (LWEA) 10604 NE 38th Place St. 212, K 98033						
425-822-3388						
High Schools						
86 Eastlake, 400 - 228th NE, S 98074 80 Emerson, 10903 NE 53rd St, K 98033 89 Futures, 10601 NE 132nd, K 98034 79 International Community School, 11133 NE 65th, K 98033 82 Juanita, 10601 NE 132nd, K 98034 84 Lake Wa., 12033 NE 80th, K 98033 85 Redmond, 17272 NE 104th, R 98052 87 Tesla STEM, 4301 228th Ave NE, R 98053						
936-1500 936-2300 936-1635 936-2380 936-1600 936-1700 936-1800 936-2770						
Other Programs						
18-21 Transition Services TA1 Transition Academy-Redmond 16315 NE 87th Ste. B-1, R 98052 TA2 Transition Academy-Kirkland 11415 NE 128th St., Suite 10, K 98034 12 Emerson K-12, 10903 NE 53rd St., K 98033 95 Old Redmond Schoolhouse, 16600 NE 80th St., R 98052 98 Support Services Center, 15212 NE 95th, R 98052 Facilities, Printing & Mailing Services Printing & Mailing Services Transportation Warehouse 90 WANIC Office 11605 132nd Ave NE A108, K 98034 97 Willows Annex 15130 NE 95th, R 98052						
861-3452 936-2311 936-2311 936-2840 936-1100 936-1110 936-1120 936-1140 739-8400 936-1170						

All buildings are in
425 area code.

Key

K = Kirkland
R = Redmond
S = Sammamish
W = Woodinville

Updated 8/21

Key

K = Kirkland

R = Redmond

S = Sammamish

W = Woodinville

All buildings are in 425 area code.



Financial Section

All Governmental Funds

General Fund

Debt Service Fund

Capital Projects Fund

Transportation Vehicle Fund

Associated Student Body Fund

All Governmental Funds

The following two pages provide summary data for All Governmental Funds of the District. These summaries combine all of the individual funds except for the ASB fund. The ASB fund is not considered a governmental fund since revenue is generated from student activities, sales, and fundraisers.

For more detailed information regarding significant factors, drivers, and other considerations that impact the data in budget summaries, please refer to the provided narratives for each individual funds located on pages 32-33, 42, 47, 53, and 56.



ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET

	<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
TOTAL BEGINNING FUND BALANCE	\$248,166,034	\$264,559,616	\$212,842,436	\$207,859,323	\$178,559,143
REVENUES BY SOURCE					
Local Taxes	166,898,149	171,096,247	173,200,586	181,149,021	188,668,581
Local Nontax	27,922,743	27,311,939	20,313,588	24,565,639	16,087,730
State, General Purpose	203,011,853	279,944,150	303,157,943	314,429,364	304,776,076
State, Special Purpose	42,855,377	59,093,139	69,195,872	70,569,593	64,447,112
Federal, General Purpose	2,062,386	2,068,415	2,064,689	6,140	6,140
Federal, Special Purpose	11,942,625	11,801,825	12,376,565	17,997,667	29,146,378
Revenues From Other School Districts	8,340	8,340	9,165	9,165	9,490
Revenues From Other Agencies & Assoc.	124,354	303,027	206,557	6,025	6,025
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	178,489,167	87,297,733	221,109,326	41,028,254	21,827,427
TOTAL REVENUES	\$633,314,994	\$638,924,815	\$801,634,291	\$649,760,868	\$624,974,959
OTHER FINANCING USES - TRANSFERS OUT	(\$12,339,757)	(\$7,868,507)	(\$7,544,657)	(\$23,028,254)	(\$21,827,427)
TOTAL RESOURCES AVAILABLE	\$869,141,271	\$895,615,924	\$1,006,932,070	\$834,591,937	\$781,706,675
EXPENDITURES BY OBJECT					
Certificated Salaries	168,012,521	197,344,661	209,357,945	236,972,484	240,208,457
Classified Salaries	47,396,644	51,306,826	60,599,910	68,445,347	76,154,924
Employee Benefits	80,139,639	90,432,893	99,611,331	115,453,168	112,988,180
Supplies	13,953,344	16,529,396	15,262,561	23,875,924	24,375,436
Purchased Services	45,158,338	50,601,081	48,306,334	45,142,592	46,212,230
Travel	455,814	525,908	385,924	259,647	259,647
Debt Service					
Principal	30,770,000	47,050,000	179,325,000	50,370,000	52,150,000
Interest	25,054,279	28,535,719	28,151,275	28,658,277	26,313,995
Bond Transfer Fees	3,210	2,990	3,071	100,000	100,000
Underwriter's Fees	0	0	596,369	0	0
Other Financing Uses	0	0	0	0	0
Capital Outlay					
Sites & Site Improvements	3,587,267	5,309,339	4,369,193	9,015,913	4,887,366
Buildings	173,026,128	170,411,535	85,349,298	103,425,144	59,201,991
Equipment	16,171,445	22,979,616	20,733,132	19,762,922	18,563,823
Energy Improvements	(22,027)	1,025,935	3,434,374	2,802,800	5,081,401
Bond Issuance	875,053	717,589	232,308	0	0
TOTAL EXPENDITURES	\$604,581,655	\$682,773,488	\$755,718,025	\$704,284,218	\$666,497,450
TOTAL USE OF RESOURCES	\$604,581,655	\$682,773,488	\$755,718,025	\$704,284,218	\$666,497,450
TOTAL ENDING FUND BALANCE	\$264,559,616	\$212,842,436	\$251,214,045	\$130,307,719	\$115,209,225

ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	<u>BUDGET</u> <u>2021-22</u>	<u>PROJECTED</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>
TOTAL BEGINNING FUND BALANCE	\$178,559,143	\$115,209,225	\$89,930,825	\$80,643,626
REVENUES BY SOURCE				
Local Taxes	188,668,581	188,369,886	184,802,273	189,362,550
Local Nontax	16,087,730	15,687,260	15,347,308	15,042,663
State, General Purpose	304,776,076	311,220,876	317,453,676	323,728,876
State, Special Purpose	64,447,112	56,292,969	57,507,578	58,406,980
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	29,146,378	28,246,378	25,046,378	25,046,378
Revenues From Other School Districts	9,490	9,490	9,490	9,490
Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	21,827,427	21,959,419	22,132,915	22,311,871
TOTAL REVENUES	\$624,974,959	\$621,798,443	\$622,311,783	\$633,920,973
OTHER FINANCING USES - TRANSFERS OUT	(\$21,827,427)	(\$21,959,419)	(\$22,132,915)	(\$22,311,871)
TOTAL RESOURCES AVAILABLE	\$781,706,675	\$715,048,249	\$690,109,693	\$692,252,728
EXPENDITURES BY OBJECT				
Certificated Salaries	240,208,457	243,117,857	244,011,107	246,864,557
Classified Salaries	76,154,924	77,077,404	77,397,504	78,302,244
Employee Benefits	112,988,180	114,356,300	114,804,950	116,146,760
Supplies	24,375,436	24,375,436	24,375,436	24,375,436
Purchased Services	46,212,230	46,212,230	46,212,230	46,212,230
Travel	259,647	259,647	259,647	259,647
Debt Service				
Principal	52,150,000	55,855,000	47,365,000	44,485,000
Interest	26,313,995	21,780,645	19,604,833	17,965,720
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
Capital Outlay				
Sites & Site Improvements	4,887,366	2,304,405	1,921,317	1,945,535
Buildings	59,201,991	27,893,323	23,256,289	23,549,431
Equipment	18,563,823	9,392,603	8,162,926	8,256,759
Energy Improvements	5,081,401	2,392,574	1,994,828	2,019,974
Bond Issuance	0	0	0	0
TOTAL EXPENDITURES	\$666,497,450	\$625,117,424	\$609,466,067	\$610,483,293
TOTAL USE OF RESOURCES	\$666,497,450	\$625,117,424	\$609,466,067	\$610,483,293
TOTAL ENDING FUND BALANCE	\$115,209,225	\$89,930,825	\$80,643,626	\$81,769,435



Financial Section

General Fund

The General Fund is the District's primary operating fund and accounts for the day-to-day operation of the District. Included are the District's normal financial activities that are not accounted for in other funds.

Revenue

Over 75% of General Fund revenue is provided by the state of Washington for the District's 30,887 students. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations. State categorical funds support special education, pupil transportation, English Learners education, learning assistance and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

Approximately 13.9% of General Fund revenue is provided by local levy district property taxes. These funds support staffing for programs; safety and security; professional learning; athletics; extracurricular activities; additional course offerings; and early learning programs. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

Federal grants account for 6.1% of General Fund revenues. These funds support programs such as Title I and Head Start. They also provide supplemental funding for special education programs and free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

Revenue projections are based on projected enrollment increases of 0.5% per year and voter approved levy amounts. In February 2018, voters passed the Educational Programs & Operations Levy. This 2018 levy replaced the expiring levy and decreased the tax rate.

Expenditures

Total Teaching accounts for 77% of General Fund expenditures. This portion of the district's budget is spent in and on the classroom, including expenditures for teachers, counselors, librarians, educational assistants, teaching supplies, materials, textbooks, instructional staff development, assessment and curriculum development. Also included are expenditures for pupil management and safety, health-related services, activities/athletics support and supervision, and community services and programs.

Building Administration accounts for 6.4% of General Fund expenditures. This includes principals and school support, such as secretaries and office supplies.

Maintenance & Operations accounts for 5.1% of General Fund expenditures which includes costs to maintain the district's facilities including grounds and building maintenance, cleaning services, utilities costs and building and property security.

Central Administration accounts for 4.8% of General Fund expenditures which includes the development, coordination and evaluation of instructional programs by the superintendent and central office. Also included are business services, human resources, supervision for nutrition services, maintenance and transportation, communications and legal costs.

General Fund Revenues		
Category	Budget	Percentage
State Apportionment	\$ 304,776,076	64.0%
State Categorical	54,561,436	11.5%
Levy	66,248,571	13.9%
Federal Funds	18,003,807	6.1%
Fee Programs	12,495,425	2.6%
Other School Districts, Agencies, Financing Sources	9,021,242	1.9%
TOTAL REVENUES	\$476,255,268	100.0%

General Fund Expenditures		
Category	Budget	Percentage
Total Teaching	\$ 385,581,781	70%
Building Administration	32,197,932	6.4%
Maintenance & Operations	25,657,162	5.1%
Central Administration	24,215,234	4.8%
Nutrition Services	9,237,117	1.8%
Transportation	10,838,788	2.2%
Other	13,634,193	2.7%
TOTAL EXPENDITURES	\$491,088,202	100.0%



Financial Section

General Fund (continued)

Expenditure projections are based on projected enrollment changes. Included are estimated changes for staffing, salary cost of living and benefits, legislative mandates, and programmatic changes.

The state legislature requires districts to publish a four-year budget plan as part of the annual budget development process. Even though this is a state requirement, the Lake Washington School District has always looked beyond a one-year view to develop long-term enrollment and financial projections. This ensures that decisions made today are done so with a long-range plan.

The district's current four-year plan was prepared to account for enrollment growth and legislative mandates. The plan is also based on current data and reasonable financial projections. Fund balance increased in 2020-21 due to partial COVID-19 school closures and the district is intentionally planning to use fund balance in the 2021-22 budget in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance and spending reductions necessary to bring expenditures in alignment with resources by 2024-25. This plan will maintain the district minimum fund balance requirement of 5% of revenues.

The district committed \$40 million of fund balance in the 2020-21 budget in an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. These funds will remain committed in the 2021-22 budget to help mitigate continued revenue and expenditure impacts of COVID-19 related to enrollment and other unknown areas. enrollment changes and expenditure impacts The fund balance committed to economic stabilization is planned to be phased out by the end of 2022-23.

Fund Balances

Fund balances are categorized as follows:

Non-spendable: Fund balance not available to be spent because the funds are not in spendable form or are legally required to be maintained intact.

Restricted: Fund balance constrained externally, such as those resulting from federal and state legislation, grant awards, bond covenants, and inter-local service agreements.

Committed: Fund balance constrained by District code, ordinance or resolution as adopted by the Board.

Assigned: Fund balance in special reserve funds intended to be used for specific purposes, but that are neither restricted or committed, include transfers from other funds, investment interest not constrained by contract or covenant, fees for services, and rents. Senior administration has the authority to create assignments of fund balance.

Unassigned: Unrestricted fund balance not committed or assigned in the General Fund is considered unassigned. Also, negative fund balance in any other governmental fund is unassigned.

Unassigned to Minimum Fund Balance Policy: The District's financial plan ensures that the District's financial position is fiscally sound and that it is derived from a multi-year plan. As a result, the District plans to maintain a projected year-end fund balance of not less than five percent of the projected revenue in the General Fund. This will ensure that the District can continue to provide quality education to its students in the event of an emergency or other economic impact.

Financial Statements

Detailed information is contained in the district's annual Financial Statistical Report.

Other Post-Employment Benefits (OPEB)

Eligible retirees are entitled to subsidies associated with post-employment medical and dental benefits provided through the Public Employee Benefits Board (PEBB). The District's annual Other Post-Employment Benefit (OPEB) cost is actuarially determined in accordance with the parameters of GASB Statement 75, which was implemented in 2017-18. GASB 75 changed how the District values and reports on OPEB. The revised OPEB liability as of August 31, 2019 was \$129.2 million. As of August 31, 2020, the OPEB liability was \$167.4 million.

GENERAL FUND
BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT
2017-18 ACTUAL THROUGH 2021-22 BUDGET

	<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
BEGINNING FUND BALANCE					
Restricted for Carryover	2,794,430	3,312,818	5,906,882	270,022	0
Restricted for Skills Center	441,565	549,721	669,800	0	0
Nonspendable - Inventory	4,251,667	3,998,545	3,429,826	950,000	950,000
Committed to Economic Stabilization	0	0	0	40,000,000	40,000,000
Unassigned to Minimum Fund Balance Policy	16,021,815	17,526,525	48,038,445	22,771,981	23,010,000
Unreserved/Unassigned Fund Balance	28,892,005	22,017,214	21,983,407	26,232,214	37,340,000
TOTAL BEGINNING FUND BALANCE	\$52,401,482	\$47,404,823	\$80,028,360	\$90,224,217	\$101,300,000
REVENUES AND OTHER FINANCING SOURCES					
1000 Local Taxes	67,769,991	63,685,953	60,671,228	63,548,980	66,248,571
2000 Local Nontax	16,516,902	18,128,085	13,239,865	19,912,688	12,495,425
3000 State, General Purpose	203,011,853	279,944,150	303,157,943	314,429,364	304,776,076
4000 State, Special Purpose	42,005,207	57,908,095	63,700,053	56,457,299	54,561,436
5000 Federal, General Purpose	11,209	8,454	8,414	6,140	6,140
6000 Federal, Special Purpose	11,942,625	11,801,825	12,376,565	17,997,667	29,146,378
7000 Revenues From Other School Districts	8,340	8,340	9,165	9,165	9,490
8000 Revenues From Other Agencies & Assoc.	124,354	303,027	206,557	6,025	6,025
8200 Revenues From Private Foundations	0	0	0	0	0
9000 Other Financing Sources	9,140,026	7,880,209	7,712,658	8,831,639	9,005,727
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$350,530,507	\$439,668,138	\$461,082,448	\$481,198,967	\$476,255,268
TOTAL RESOURCES AVAILABLE	\$402,931,989	\$487,072,961	\$541,110,808	\$571,423,184	\$577,555,268
EXPENDITURES BY OBJECT					
2 Certificated Salaries	168,012,521	197,344,661	209,357,945	236,972,484	240,208,457
3 Classified Salaries	47,396,644	51,306,826	60,599,910	68,445,347	76,154,924
4 Employee Benefits	80,139,639	90,432,893	99,611,331	115,453,168	112,988,180
5 Supplies/ Instruct Resources	13,953,344	16,529,396	15,262,561	23,875,924	24,375,436
7 Purchased Services	45,158,338	50,601,081	48,306,334	45,142,592	46,212,230
8 Travel	455,814	525,908	385,924	259,647	259,647
9 Capital Outlay	410,866	303,836	534,488	939,040	1,163,333
TOTAL EXPENDITURES	\$355,527,166	\$407,044,601	\$434,058,493	\$491,088,202	\$501,362,207
ENDING FUND BALANCE					
Restricted for Carryover	3,312,818	5,906,882	6,176,832	0	0
Restricted for Skills Center	549,721	669,800	931,301	0	0
Nonspendable - Inventory	3,998,545	3,429,826	4,191,796	950,000	950,000
Committed to Economic Stabilization	0	0	0	40,000,000	30,000,000
Unassigned to Minimum Fund Balance Policy	17,526,525	21,983,407	23,054,122	24,059,948	23,812,763
Unreserved/Unassigned Fund Balance	22,017,214	48,038,445	72,698,264	15,325,034	21,430,298
TOTAL ENDING FUND BALANCE	\$47,404,823	\$80,028,360	\$107,052,315	\$80,334,982	\$76,193,061

GENERAL FUND
BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	<u>BUDGET</u> <u>2021-22</u>	<u>PROJECTED</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>
BEGINNING FUND BALANCE				
Restricted for Carryover	0	0	0	0
Restricted for Skills Center	0	0	0	0
Nonspendable - Inventory	950,000	950,000	950,000	950,000
Committed to Economic Stabilization	40,000,000	30,000,000	0	0
Unassigned to Minimum Fund Balance Policy	23,010,000	23,812,763	24,287,373	24,632,409
Unreserved/Unassigned Fund Balance	37,340,000	21,430,298	30,140,937	14,219,882
TOTAL BEGINNING FUND BALANCE	\$101,300,000	\$76,193,061	\$55,378,310	\$39,802,291
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	66,248,571	68,896,667	71,464,403	73,770,942
2000 Local Nontax	12,495,425	12,495,425	12,495,425	12,495,425
3000 State, General Purpose	304,776,076	311,220,876	317,453,676	323,728,876
4000 State, Special Purpose	54,561,436	55,716,636	56,833,836	57,958,636
5000 Federal, General Purpose	6,140	6,140	6,140	6,140
6000 Federal, Special Purpose	29,146,378	28,246,378	25,046,378	25,046,378
7000 Revenues From Other School Districts	9,490	9,490	9,490	9,490
8000 Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
8200 Revenues From Private Foundations	0	0	0	0
9000 Other Financing Sources	9,005,727	9,149,819	9,332,815	9,519,471
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$476,255,268	\$485,747,456	\$492,648,188	\$502,541,383
TOTAL RESOURCES AVAILABLE	\$577,555,268	\$561,940,517	\$548,026,498	\$542,343,674
EXPENDITURES BY OBJECT				
2 Certificated Salaries	240,208,457	243,117,857	244,011,107	246,864,557
3 Classified Salaries	76,154,924	77,077,404	77,397,504	78,302,244
4 Employee Benefits	112,988,180	114,356,300	114,804,950	116,146,760
5 Supplies/ Instruct Resources	24,375,436	24,375,436	24,375,436	24,375,436
7 Purchased Services	46,212,230	46,212,230	46,212,230	46,212,230
8 Travel	259,647	259,647	259,647	259,647
9 Capital Outlay	1,163,333	1,163,333	1,163,333	1,163,333
TOTAL EXPENDITURES	\$501,362,207	\$506,562,207	\$508,224,207	\$513,324,207
ENDING FUND BALANCE				
Restricted for Carryover	0	0	0	0
Restricted for Skills Center	0	0	0	0
Nonspendable - Inventory	950,000	950,000	950,000	950,000
Committed to Economic Stabilization	30,000,000	0	0	0
Unassigned to Minimum Fund Balance Policy	23,812,763	24,287,373	24,632,409	25,127,069
Unreserved/Unassigned Fund Balance	21,430,298	30,140,937	14,219,882	2,942,398
TOTAL ENDING FUND BALANCE	\$76,193,061	\$55,378,310	\$39,802,291	\$29,019,467

**GENERAL FUND
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
<u>LOCAL TAXES</u>				
1100	Local Property Tax	60,670,271	63,548,819	66,248,406
1300	Sale of Tax Title Property	875	0	0
1500	Timber Excise Tax	82	161	165
Total Local Taxes		\$60,671,228	\$63,548,980	\$66,248,571
<u>LOCAL NONTAX</u>				
2100	Tuitions and Fees	1,775,993	2,011,318	1,926,314
2173	Summer School	54,597	210,000	210,000
2188	Day Care	1,572,629	2,247,616	2,254,256
2200	Sale of Goods, Supplies and Services	1,327,929	800,000	800,000
2289	Other Community Services	312,206	528,000	528,000
2298	Nutrition Services	4,068,610	7,323,399	0
2300	Investment Earnings	1,767,541	200,000	200,000
2500	Gifts and Donations	1,215,330	5,450,000	5,434,500
2600	Fines and Damages	103,434	50,000	50,000
2700	Rentals and Leases	586,678	732,355	732,355
2800	Insurance Recoveries	865	0	0
2900	Local Nontax Unassigned	454,054	360,000	360,000
2901	E-Rate	0	0	0
Total Local Nontax		\$13,239,865	\$19,912,688	\$12,495,425
<u>STATE, GENERAL PURPOSE</u>				
3100	Apportionment	296,235,958	307,390,555	298,392,595
3121	Special Education General Apportionment	6,921,984	7,038,809	6,383,481
Total State, General Purpose		\$303,157,943	\$314,429,364	\$304,776,076
<u>STATE, SPECIAL PURPOSE</u>				
4121	Special Education	37,546,287	34,922,744	32,842,957
4122	Special Education Infants & Toddlers	3,480,284	0	0
4155	Learning Assistance	2,330,218	2,078,132	2,084,721
4158	Special and Pilot Programs	2,285,207	1,819,263	1,920,866
4165	Transitional Bilingual	6,514,675	6,361,202	6,505,432
4174	Highly Capable	997,404	1,037,656	1,007,460
4198	School Nutrition Services	31,046	25,802	0
4199	Transportation Operations	10,514,932	10,200,000	10,200,000
4388	Day Care	0	12,500	0
Total State, Special Purpose		\$63,700,053	\$56,457,299	\$54,561,436

**GENERAL FUND
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
<u>FEDERAL, GENERAL PURPOSE</u>				
5500	Federal Forests	8,414	6,140	6,140
	Total Federal, General Purpose	\$8,414	\$6,140	\$6,140
<u>FEDERAL, SPECIAL PURPOSE</u>				
6100	Special Purpose Unassigned	3,952	5,000,000	5,000,000
6124	Special Education Supplemental	6,041,563	6,983,237	6,897,752
6138	Secondary Vocational Education	110,852	100,852	119,306
6146	Skill Center	26,495	26,495	30,906
6151	ESEA Title I	1,136,133	1,904,875	1,470,813
6152	ESEA Title II	486,392	434,051	432,065
6161	Federal Stimulus - ESSER III	0	0	4,093,780
6164	ESEA Title III Limited English Proficiency	270,219	425,128	605,396
6176	Federal Stimulus - ESSER I	943,051	0	0
6189	Nutrition Services - Emergency	1,112,651	0	0
6198	School Nutrition Services	1,104,880	1,832,910	9,789,346
6261	Head Start	607,411	605,185	605,185
6268	Native American Education	68,320	68,320	71,829
6321	Special Education Medicaid Reimbursement	49,793	30,000	30,000
6998	USDA Commodities	414,853	586,614	0
	Total Federal, Special Purpose	\$12,376,565	\$17,997,667	\$29,146,378
<u>REVENUES FROM OTHER SCHOOL DISTRICTS</u>				
7100	Program Participation	9,165	9,165	9,490
	Total Revenues From Other School Districts	\$9,165	\$9,165	\$9,490
<u>REVENUES FROM OTHER AGENCIES & ASSOC.</u>				
8100	Agencies and Associations Grants	204,057	6,025	6,025
8500	Non Federal, ESD	2,500	0	0
	Total Revenues From Other Agencies & Assoc.	\$206,557	\$6,025	\$6,025
<u>OTHER FINANCING SOURCES</u>				
9300	Sale of Equipment	7,893	0	0
9400	Compensated Loss of Fixed Assets	160,108	0	0
9901	Transfers (Local Resources)	7,544,657	8,831,639	9,005,727
	Total Other Financing Sources	\$7,712,658	\$8,831,639	\$9,005,727
TOTAL REVENUES & OTHER FINANCING SOURCES		\$461,082,448	\$481,198,967	\$476,255,268

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22	% Increase* (Decrease)
<u>REGULAR EDUCATION</u>					
0104	Elementary Planning Time	1,026,245	1,108,734	1,028,844	(7.21)
0105	Sick Leave and Other Subs	3,871,740	5,566,215	5,566,215	0.00
0110	Building Budgets	4,477,465	5,732,258	5,584,476	(2.58)
0112	Intervention	8,078,113	8,846,758	8,812,478	(0.39)
0113	Teacher Retention Stipend	1,339,270	1,476,000	1,476,000	0.00
0114	Professional Fund	3,919,596	4,217,490	4,199,340	(0.43)
0115	Better Schools	1,570,495	1,774,499	1,798,445	1.35
0116	Elementary Education	108,899,742	118,301,942	116,056,427	(1.90)
0117	Middle School Education	45,426,131	51,076,975	53,308,004	4.37
0118	Senior High Education	54,506,913	62,814,975	66,362,025	5.65
0120	Health Services	4,058,686	4,139,050	4,185,773	1.13
0122	Advanced Academic Programs	6,235,590	6,003,804	6,040,066	0.60
0127	Student & Professional Learning Services	8,624,491	11,870,251	12,775,053	7.62
0129	Student & School Support Services	4,378,103	5,747,726	6,478,420	12.71
0174	Highly Capable Regular Education	6,014,073	4,693,547	4,375,753	(6.77)
0175	Technology Training & Applications	7,544,657	8,831,639	9,005,727	1.97
0180	Remote Learning & Reopen Schools	455,088	0	0	0.00
01	Total Regular Education	\$270,426,397	\$302,201,863	\$307,053,046	1.61
<u>ALTERNATIVE LEARNING EXPERIENCE</u>					
0262	Emerson K-12	\$806,908	\$883,054	\$896,532	1.53
<u>FEDERAL SPECIAL PURPOSE</u>					
1300	ESSER III	\$0	\$0	\$4,093,780	0.00
<u>SPECIAL EDUCATION INSTRUCTION</u>					
2101	Special Education	49,384,235	53,937,329	49,242,338	(8.70)
2104	Home Hospital	6,495	7,940	7,940	0.00
2105	Special Ed Extended School Year	633,353	506,380	506,380	0.00
2108	Special Education Preschool	5,696,571	6,872,189	6,726,289	(2.12)
2200	Special Education Infants & Toddlers	3,274,016	0	0	Eliminated
2400	IDEA Federal Special Education	4,864,931	5,003,525	4,907,909	0.88
2435	IDEA 619 Preschool	96,682	98,090	89,423	(7.51)
2440	Special Education - Safety Net	941,025	1,750,000	1,750,000	0.00
20	Total Special Education Instruction	\$64,897,309	\$68,175,453	\$63,230,279	(7.25)
<u>VOCATIONAL SECONDARY INSTRUCTION</u>					
3151	CTE Counseling & Undistributed	2,986,341	2,392,458	2,955,175	23.52
3160	High School CTE	8,287,592	9,016,349	10,329,132	14.56
3460	Middle School CTE	2,280,266	2,228,557	2,576,858	15.63
3860	Federal CTE - Perkins	107,833	98,315	115,820	17.81
30	Total Voc Secondary Instruction	\$13,662,032	\$13,735,679	\$15,976,985	16.32

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22	% Increase* (Decrease)
<u>SKILL CENTER INSTRUCTION</u>					
4500	Skill Center - WANIC	3,857,797	3,683,750	3,826,938	3.89
4600	Skill Center - Perkins	25,774	25,829	30,003	16.16
40	Total Skill Center Instruction	\$3,883,571	\$3,709,579	\$3,856,941	3.97
<u>COMPENSATORY EDUCATION</u>					
5100	ESEA Title I	1,105,188	1,856,965	1,427,835	(23.11)
5200	ESEA Title II	422,229	423,134	419,440	(0.87)
5210	ESEA Title IV Part A	50,916	0	0	0.00
5545	Learning Assistance	2,191,841	2,243,277	2,023,804	(9.78)
5830	National Board Certification	1,599,152	1,581,743	1,581,743	0.00
5860	Internship Grant	7,145	12,840	12,840	0.00
5874	TPEP Teacher Training Grant	152,422	83,814	83,814	0.00
58XX	State Competitive Grants	486,812	126,166	221,120	75.26
6100	Head Start Preschool	616,212	724,671	724,671	0.00
6400	ESEA Title III Limited English Proficiency	262,859	414,437	587,707	41.81
6500	English Learners	5,967,659	7,826,459	8,142,723	4.04
6825	Native American Consort	82,599	85,870	89,119	3.78
6910	Preschool	932,408	1,077,554	1,067,070	(0.97)
50-60	Total Compensatory Education	\$13,877,441	\$16,456,930	\$16,381,886	(0.46)
<u>OTHER INSTRUCTIONAL PROGRAMS</u>					
7300	Summer School	122,584	297,764	297,802	0.01
7443	Highly Capable	1,302,630	2,843,524	3,535,465	24.33
7900	Unanticipated Grants/Donations	1,176,589	10,000,000	10,000,000	0.00
7945	Student CPR Grant	6,594	6,025	6,025	0.00
7962	LWSF New Teacher Support Prog Grant	0	0	0	0.00
7998	LINKS	123,086	126,383	129,839	2.73
70	Total Other Instruction Programs	\$2,731,482	\$13,273,696	\$13,969,131	5.24
<u>COMMUNITY SERVICES</u>					
8840	Extended Day Program	2,025,802	2,227,616	2,234,256	0.30
8900	Nutritional Services - Emergency	1,263,986	0	0	0.00
8901	Misc Community Services	163,996	260,000	260,000	0.00
8905	Stadiums/Performing Arts Centers	695,331	810,446	817,293	0.84
8906	ASB Reimbursable	92,652	175,000	175,000	0.00
8908	LWEA Reimbursable	1,729	10,000	10,000	0.00
80	Total Community Services	\$4,243,496	\$3,483,062	\$3,496,549	0.39

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22	% Increase* (Decrease)
<u>GENERAL SUPPORTIVE SERVICES</u>					
9711	Board of Directors	1,160,733	871,242	1,398,604	60.53
9712	Superintendent's Office	589,927	573,987	582,211	1.43
9713	Business Services	3,485,777	3,569,230	3,782,939	5.99
9714	Communications	1,181,132	1,438,268	1,544,882	7.41
9716	Human Resources	2,586,947	2,829,171	2,886,529	2.03
9717	Employee Relations	191,756	196,736	203,155	3.26
9750	Utilities	5,929,428	7,069,700	7,069,700	0.00
9760	Support Services	23,010,065	24,021,935	25,265,495	5.18
9772	Technology Operations	4,927,947	5,440,964	6,181,771	13.62
9773	Print Center	221,590	79,904	77,987	(2.40)
9780	Remote Learning & Reopen Schools	347,375	0	0	0.00
97	Total District Wide Support Services	\$43,632,677	\$46,091,137	\$48,993,273	6.30
<u>NUTRITION SERVICES</u>					
9800	Nutrition Services	\$5,531,126	\$9,768,725	\$9,789,346	0.21
<u>TRANSPORTATION</u>					
9900	Transportation	\$10,366,053	\$13,309,024	\$13,624,459	2.37
TOTAL EXPENDITURES		\$434,058,494	\$491,088,202	\$501,362,207	2.09

**GENERAL FUND
PROGRAM EXPENDITURE VARIANCES**

Explanation for Programs with budget changes over/under 10%

Program Number and Description		Explanation
0129	Student & School Support Services	Increase based on strategic resource allocation
31XX	State CTE	Increase based on enrollment and state revenue
3460	Middle School CTE	Increase based on enrollment and state revenue
3860	Federal CTE - Perkins	Increase in federal grant revenue
4600	Skill Center - Perkins	Increase in federal grant revenue
5100	ESEA Title I	Decrease in federal grant revenue
58XX	State Competitive Grants	Increase in state grant revenue
6400	ESEA Title III Limited English Proficiency	Budgeted use of carryover revenue
7443	Highly Capable	Increase based on strategic resource allocation
9711	Board of Directors	Increase due to alternate year board and levy election expenses
9772	Technology	Increase based on strategic resource allocation



Financial Section

Debt Service Fund

The Debt Service Fund provides for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied, which provides for redemption of bonds currently due, interest payments on bonds outstanding and related costs.

Over 83% of the revenue in the Debt Service Fund comes from property taxes.

Significant expenditures in the Debt Service Fund include principal payments of \$52.2 million and interest payments of \$26.3 million against the district's long-term debt obligation.

Washington State debt limits for school districts is 5% of assessed valuation. Lake Washington's assessed valuation is \$72.1 billion making debt limit \$3.6 billion. The district's outstanding general obligation debt is \$806.4 million or approximately 22% of the total debt capacity. The debt service required to repay bonds impacts the tax rate and must be considered when evaluating the need for future financing.

Projections of revenue and expenditures for this fund are based on projected tax levies required to redeem the principal and pay interest on current obligations.



DEBT SERVICE FUND
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET

	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
BEGINNING FUND BALANCE					
Restricted for Debt Service	19,087,732	30,993,220	32,089,364	28,781,467	32,093,588
TOTAL BEGINNING FUND BALANCE	\$19,087,732	\$30,993,220	\$32,089,364	\$28,781,467	\$32,093,588
REVENUES					
1000 Local Taxes	61,798,442	74,020,955	66,945,006	60,971,461	64,231,530
2000 Local Non-Tax	351,483	602,730	478,660	459,972	211,447
5000 Federal, General Purpose	2,051,177	2,059,961	2,056,275	0	0
9000 Other Financing Sources	3,531,875	1,207	137,990,300	14,196,615	12,821,700
TOTAL REVENUES	\$67,732,977	\$76,684,853	\$207,470,241	\$75,628,048	\$77,264,677
TOTAL RESOURCES AVAILABLE	\$86,820,709	\$107,678,073	\$239,559,605	\$104,409,515	\$109,358,265
EXPENDITURES					
Matured Bond Expenditure	30,770,000	47,050,000	179,325,000	50,370,000	52,150,000
Interest on Bonds	25,054,279	28,535,719	28,151,275	28,658,277	26,313,995
Bond Transfer Fee	3,210	2,990	3,071	100,000	100,000
Underwriter's Fees	0	0	596,369	0	0
TOTAL EXPENDITURES	\$55,827,489	\$75,588,709	\$208,075,715	\$79,128,277	\$78,563,995
OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0
TOTAL USE OF RESOURCES	\$55,827,489	\$75,588,709	\$208,075,715	\$79,128,277	\$78,563,995
ENDING FUND BALANCE					
Restricted for Debt Service	\$30,993,220	\$32,089,364	\$31,483,890	\$25,281,238	\$30,794,270
TOTAL ENDING FUND BALANCE	\$30,993,220	\$32,089,364	\$31,483,890	\$25,281,238	\$30,794,270

DEBT SERVICE FUND
BUDGET SUMMARY
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	<u>BUDGET</u> <u>2021-22</u>	<u>PROJECTED</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>
BEGINNING FUND BALANCE				
Restricted for Debt Service	32,093,588	30,794,270	25,839,316	23,937,334
TOTAL BEGINNING FUND BALANCE	\$32,093,588	\$30,794,270	\$25,839,316	\$23,937,334
REVENUES				
1000 Local Taxes	64,231,530	59,756,091	52,137,751	53,059,352
2000 Local Non-Tax	211,447	215,000	230,000	240,000
5000 Federal, General Purpose	0	0	0	0
9000 Other Financing Sources	12,821,700	12,809,600	12,800,100	12,792,400
TOTAL REVENUES	\$77,264,677	\$72,780,691	\$65,167,851	\$66,091,752
TOTAL RESOURCES AVAILABLE	\$109,358,265	\$103,574,961	\$91,007,167	\$90,029,086
EXPENDITURES				
Matured Bond Expenditure	52,150,000	55,855,000	47,365,000	44,485,000
Interest on Bonds	26,313,995	21,780,645	19,604,833	17,965,720
Bond Transfer Fee	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
TOTAL EXPENDITURES	\$78,563,995	\$77,735,645	\$67,069,833	\$62,550,720
OTHER FINANCING USES	\$0	\$0	\$0	\$0
TOTAL USE OF RESOURCES	\$78,563,995	\$77,735,645	\$67,069,833	\$62,550,720
ENDING FUND BALANCE				
Restricted for Debt Service	\$30,794,270	\$25,839,316	\$23,937,334	\$27,478,366
TOTAL ENDING FUND BALANCE	\$30,794,270	\$25,839,316	\$23,937,334	\$27,478,366

**DEBT SERVICE FUND
REVENUES**

		<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
LOCAL TAXES (1000)						
1100	Local Property Taxes (See Exhibit I)	61,798,412	74,020,914	66,944,984	60,971,429	64,231,530
1500	Timber Excise Tax	30	41	22	32	0
1000	TOTAL LOCAL TAXES	\$61,798,442	\$74,020,955	\$66,945,006	\$60,971,461	\$64,231,530
LOCAL NONTAX REVENUES (2000)						
2300	Investment Earnings	351,483	602,730	478,661	459,972	211,447
2000	TOTAL LOCAL NONTAX	\$351,483	\$602,730	\$478,661	\$459,972	\$211,447
FEDERAL, GENERAL PURPOSE (5000)						
5600	Qualified Bond Interest Credit	2,051,177	2,059,961	2,056,275	0	0
5000	TOTAL FEDERAL, GENERAL PURPOSE	\$2,051,177	\$2,059,961	\$2,056,275	\$0	\$0
OTHER FINANCING SOURCES (9000)						
9100	Sale of Bonds					
9600	Sale of Refunding Bonds	1,623	1,207	137,990,300	0	0
9901	Transfers (Local Resources)	3,530,252	0	0	14,196,615	12,821,700
9000	TOTAL OTHER FINANCING SOURCES	\$3,530,252	\$1,207	\$137,990,300	\$14,196,615	\$12,821,700
TOTAL REVENUES		\$67,731,354	\$76,684,853	\$207,470,242	\$75,628,048	\$77,264,677

**DEBT SERVICE FUND REVENUES
CALCULATION OF 2020-21 LEVY COLLECTIONS**

Revenue Account 1100 Local Taxes

Fall 2020 Collection:				
\$59,400,000	x	46.30%	(2020 Levy x Fall Collection %)	\$27,502,186
Spring 2021 Collection:				
\$62,700,000	x	53.38%	(2021 Levy x Spring Collection %)	\$33,469,243
TOTAL 2020-21 Levy Collections				\$60,971,429

The following table reflects the District's outstanding general obligation debt of \$806,408,038 as of September 1, 2021:

DEBT SERVICE FUND EXPENDITURES

OUTSTANDING BONDS				Total
Issue Date	Original Issue Amount	Bonds Outstanding	Interest Outstanding	Outstanding Sept. 1, 2021
11/03/09	40,000,000	17,445,000	1,578,338	19,023,338
06/17/15 **	162,800,000	98,100,000	8,721,025	106,821,025
08/23/16 *	195,020,000	149,130,000	46,756,775	195,886,775
12/13/17	149,565,000	123,555,000	55,516,275	179,071,275
12/06/18	71,765,000	58,395,000	34,490,625	92,885,625
05/28/20 ***	118,850,000	116,525,000	32,185,500	148,710,500
Total Voted Bonds	738,000,000	563,150,000	179,248,538	742,398,538
05/28/20	69,645,000	58,025,000	5,984,500	64,009,500
Total Nonvoted Bonds	69,645,000	58,025,000	5,984,500	64,009,500
Total All Bonds	807,645,000	621,175,000	185,233,038	806,408,038

** Refunding issue partially replaces March 30, 2004 issue for \$70,100,000, September 2, 2004 issue for \$34,655,000 September 6, 2006 issue for \$97,115,000 and November 7, 2007 issue for \$80,000,000

* This includes a refunding issue partially replacing November 18, 2008 issue for \$80,000,000 and a new bond issue of \$145,355,000

***Refunding issue partially replaces \$14,000,000 November 3, 2009 issue and \$120,000,000 issue September 17, 2010

The following table reflects future principal and interest payments required to retire the District's current outstanding general obligation debt:

Bond Amortization Schedule

Budget Year	Principal	Interest	Total Debt Service
2021-22	39,435,000	22,207,295	61,642,295
2022-23	44,715,000	20,111,045	64,826,045
2023-24	35,780,000	18,389,732	54,169,732
2024-25	32,435,000	17,223,321	49,658,321
2025-26	39,220,000	15,895,582	55,115,582
2026-27	42,955,000	14,464,136	57,419,136
2027-28	38,260,000	13,072,625	51,332,625
2028-29	42,085,000	11,488,600	53,573,600
2029-30	45,735,000	9,715,575	55,450,575
2030-31	23,755,000	8,273,725	32,028,725
2031-32	23,205,000	7,205,450	30,410,450
2032-33	16,650,000	6,332,200	22,982,200
2033-34	30,620,000	5,376,450	35,996,450
2034-35	28,800,000	4,141,125	32,941,125
2035-36	30,375,000	2,880,150	33,255,150
2036-37	22,250,000	1,728,950	23,978,950
2037-38	24,285,000	677,825	24,962,825
2038-39	2,590,000	64,752	2,654,752
TOTAL	563,150,000	179,248,538	742,398,538

The district may issue total indebtedness, including non-voted and voter-approved debt, in an amount not to exceed 5% of the assessed value of all taxable property (the "Bond Assessed Value"). As of September 1, 2021, the district has \$563,150,000 of voter-approved debt plus \$58,025,000 of non-voter approved debt outstanding, which collectively represents approximately 0.86% of the District's 2021 tax collection year Bond Assessed Value of \$72.1 billion dollars and 17.2% of total voted statutory debt capacity of \$3,605,169,190.



Financial Section

Capital Projects Fund

The Capital Projects Fund accounts for the financing and expenditures of capital projects. It includes rebuilding and expansion, new construction, equipping of new facilities, site purchases and improvements, major renovations and technology system upgrades. Revenues for the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact fees, bonds and levies.

The largest source of revenue for the Capital Projects Fund, 82%, is \$58.2 million for local district property taxes. Local district property taxes provide funds for technology along with site and building improvements and capacity projects. State assistance revenue makes up 12%, or \$9 million. The significant expenditures for the Capital Projects Fund, 46%, is \$39.3 million for the 2019 levy projects; site and building projects, 19% or \$16 million; technology projects, 19% or \$16.4 million. Bond projects include completion of Phase II of Juanita High School. Levy projects include addition projects at Lake Washington High School, four elementary additions and safety and security upgrades. Technology projects include infrastructure upgrades, student and staff computers, printers, instructional software, business systems and training and professional development. Site and building projects include flooring and roofing replacement/upgrades, HVAC, energy, traffic flow safety, school and program improvements and field upgrades.

Projections of revenue and expenditures for this fund are based on the expected state construction assistance funds for approved 2016 bond projects, Lake Washington High School addition, construction projects and levy collection projections to fund construction levy projects, technology, site and building projects.

Capital Planning Process

The district's capital planning process is guided by two important documents:

The Six-Year Capital Facility Plan is the district's primary facility planning document. This document reviews known growth areas and enrollment projections. The document outlines the district's plan to adjust its facilities to meet the needs of the expected enrollment. The plan must be reviewed, updated and adopted by the board each year.

The Long-Term Facilities Planning Task Force Recommendations Report describes the district's long-term facilities needs through 2030. A 63-person community-based task force developed the recommendations to address the issue of classroom capacity and aging schools in a rapidly growing school district. The recommendations were accepted by the Board in November 2015. A Bond Advisory Committee helped develop the funding plan to implement the long-term facility recommendations. The funding plan included an April 2016 bond that was passed by voters, a bond in February 2018 and future bonds planned for 2022 and 2026. The bonds were designed to keep the tax rate level by bringing on new bonds to replace past bonds. The 2018 Bond measure did not receive the 60% voter approval needed to pass. In order to address critical capacity needs, a Capital Facilities Levy was subsequently approved by voters in April 2019 to provide classroom additions, core expansion and building safety enhancements. In November 2019, a Facilities Advisory Committee was formed to review and update the recommendations made by the Long-Term Facilities Task Force in 2015. The Facilities Advisory Committee provided their recommendation for facility needs to address lack of classroom capacity and aging school to the Board in January 2021. The Board will use these recommendations to determine next steps for future funding measures.



**CAPITAL PROJECTS FUND
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET**

	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
BEGINNING FUND BALANCE					
Restricted from Bond Proceeds	124,882,489	145,094,872	59,599,112	49,571,615	10,686,479
Committed from Levy Proceeds	15,112,625	12,911,622	11,937,042	13,184,821	15,214,936
Restricted from State Proceeds	22,550,486	22,271,596	22,312,843	20,373,853	12,008,132
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	9,292,078	0	785,996	5,114	1,124,978
Non-spendable Fund Balance	595,767	315,400	326,322	0	0
Assigned to Fund Purposes	1,194,714	1,943,212	2,262,203	2,556,688	3,078,892
TOTAL BEGINNING FUND BALANCE	\$173,628,159	\$182,536,702	\$97,223,518	\$85,692,091	\$42,113,417
REVENUES					
1000 Local Taxes	37,329,716	33,389,339	45,584,352	56,628,580	58,188,480
2000 Local Non-Tax	11,010,578	8,523,730	6,545,499	4,165,899	3,356,015
4000 State, Special Purpose	0	0	4,209,729	13,470,761	9,024,982
9000 Other Financing Sources	165,804,234	79,407,589	75,406,368	18,000,000	0
TOTAL REVENUES	\$214,144,528	\$121,320,658	\$131,745,948	\$92,265,240	\$70,569,477
OTHER FINANCING USES - TRANSFERS OUT	(\$12,339,757)	(\$7,868,507)	(\$7,544,657)	(\$23,028,254)	(\$21,827,427)
TOTAL RESOURCES AVAILABLE	\$375,432,930	\$295,988,853	\$221,424,809	\$154,929,077	\$90,855,467
EXPENDITURES					
1 Sites	3,587,267	5,309,339	4,369,193	9,015,913	4,887,366
2 Buildings	173,026,128	170,411,535	85,349,298	103,425,144	59,201,991
3 Equipment	15,429,807	21,300,937	18,453,512	17,662,641	15,886,504
4 Energy	(22,027)	1,025,935	3,434,374	2,802,800	5,081,401
6 Bond Issuance	875,053	717,589	232,308	0	0
9 Debt	0	0	0	0	0
TOTAL EXPENDITURES	\$192,896,228	\$198,765,335	\$111,838,685	\$132,906,498	\$85,057,262
ENDING FUND BALANCE					
Restricted from Bond Proceeds	145,094,872	59,599,112	85,123,927	2,697,886	0
Committed from Levy Proceeds	12,911,622	11,937,042	156,494	217,663	1,133,470
Restricted from State Proceeds	22,271,596	22,312,843	20,898,514	18,267,999	4,307,855
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	0	785,996	73,642	455,935	324,637
Non-Spendable Fund Balance	315,400	326,322	707,492	0	0
Assigned to Fund Purposes	1,943,212	2,262,203	2,626,055	383,096	32,243
TOTAL ENDING FUND BALANCE	\$182,536,702	\$97,223,518	\$109,586,124	\$22,022,579	\$5,798,205

CAPITAL PROJECTS FUND
BUDGET SUMMARY
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	<u>BUDGET</u> <u>2021-22</u>	<u>PROJECTED</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>
BEGINNING FUND BALANCE				
Restricted from Bond Proceeds	10,686,479	0	0	0
Committed from Levy Proceeds	15,214,936	1,133,470	164,570	5,817,570
Restricted from State Proceeds	12,008,132	4,307,855	2,638,255	1,423,155
Restricted from Other Proceeds	0	0	0	0
Restricted from Impact Fee Proceeds	1,124,978	324,637	614,725	1,773,941
Non-spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	3,078,892	32,243	3,015,048	5,669,830
TOTAL BEGINNING FUND BALANCE	\$42,113,417	\$5,798,205	\$6,432,598	\$14,684,496
REVENUES				
1000 Local Taxes	58,188,480	59,717,132	61,200,123	62,532,260
2000 Local Non-Tax	3,356,015	2,953,293	2,598,898	2,287,030
4000 State, Special Purpose	9,024,982	0	0	0
9000 Other Financing Sources	0	0	0	0
TOTAL REVENUES	\$70,569,477	\$62,670,425	\$63,799,021	\$64,819,290
OTHER FINANCING USES - TRANSFERS OUT	(\$21,827,427)	(\$21,959,419)	(\$22,132,915)	(\$22,311,871)
TOTAL RESOURCES AVAILABLE	\$90,855,467	\$46,509,211	\$48,098,704	\$57,191,915
EXPENDITURES				
1 Sites	4,887,366	2,304,405	1,921,317	1,945,535
2 Buildings	59,201,991	27,893,323	23,256,289	23,549,431
3 Equipment	15,886,504	7,486,311	6,241,774	6,320,451
4 Energy	5,081,401	2,392,574	1,994,828	2,019,974
6 Bond Issuance	0	0	0	0
9 Debt	0	0	0	0
TOTAL EXPENDITURES	\$85,057,262	\$40,076,613	\$33,414,208	\$33,835,391
ENDING FUND BALANCE				
Restricted from Bond Proceeds	0	0	0	0
Committed from Levy Proceeds	1,133,470	164,570	5,817,570	12,202,570
Restricted from State Proceeds	4,307,855	2,638,255	1,423,155	680,755
Restricted from Other Proceeds	0	0	0	0
Restricted from Impact Fee Proceeds	324,637	614,725	1,773,941	2,355,074
Non-Spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	32,243	3,015,048	5,669,830	8,118,125
TOTAL ENDING FUND BALANCE	\$5,798,205	\$6,432,598	\$14,684,496	\$23,356,524

**CAPITAL PROJECTS FUND
REVENUES**

		ACTUAL	BUDGET	BUDGET
		2019-20	2020-21	2021-22
LOCAL TAXES (1000)				
1100	Local Property Taxes (See Exhibit I)	45,584,342	56,628,551	58,188,480
1300	Sale of Tax Title Property	0	0	0
1400	In-Lieu of Taxes	0	0	0
1500	Timber Excise Tax	10	29	0
1000	TOTAL LOCAL TAXES	\$45,584,352	\$56,628,580	\$58,188,480
LOCAL NON-TAX (2000)				
2300	Investment Earnings	1,886,838	1,165,899	228,484
2500	Gifts/Donations	356,810	0	127,531
2900	Mitigation/Impact Fees	4,301,851	3,000,000	3,000,000
2000	TOTAL LOCAL NON-TAX REVENUES	\$6,545,499	\$4,165,899	\$3,356,015
STATE, SPECIAL PURPOSE (4000)				
4100	State Energy Grants	0	0	0
4130	State Funding Assistance	4,209,729	13,470,761	9,024,982
4300	Other State Agencies	0	0	0
4000	TOTAL STATE, SPECIAL PURPOSE	\$4,209,729	\$13,470,761	\$9,024,982
OTHER FINANCING SOURCES (9000)				
9100	Sale of Bonds	75,353,275	0	0
9200	Sale of Real Property	51,150	18,000,000	0
9300	Sale of Equipment	0	0	0
9400	Comp. Loss of Capital Assets	1,944	0	0
9000	TOTAL OTHER FINANCING SOURCES	\$75,406,369	\$18,000,000	\$0
TOTAL REVENUES		\$131,745,949	\$92,265,240	\$70,569,477
OTHER FINANCING USES - TRANSFERS OUT				
536	Other Financing Uses - Transfers Out	(7,544,657)	(23,028,254)	(21,827,427)
536	TOTAL OTHER FINANCING USES	(\$7,544,657)	(\$23,028,254)	(\$21,827,427)

**CAPITAL PROJECTS FUND
EXPENDITURES**

Total Estimated Cost of Project	Estimated Prior Expenditures 08/31/21	Project Number	Project Description	Budget 2021-22	Remaining Future Balance
OPERATIONS (See Exhibit II)					
2,758,791	0	9838-0000		2,758,791	0
\$2,758,791	\$0		TOTAL OPERATIONS	\$2,758,791	\$0
2016 BOND PROJECTS					
136,798,666	136,259,084	83XX-11XX	Juanita High School	539,582	0
\$136,798,666	\$136,259,084		TOTAL 2016 BOND PROJECTS	\$539,582	\$0
2019 LEVY PROJECTS					
132,263,773	87,570,282	0000-XXXX	Additions and Core Expansion Projects	39,193,060	5,500,431
2,000,000	1,176,000	0000-2019	High School Entrance Modification Projects	0	824,000
1,600,000	1,450,000	0000-2019	Elementary Exterior Security Cameras	150,000	0
8,136,227	0	0000-2019	Contingency	0	8,136,227
\$144,000,000	\$90,196,282		TOTAL 2019 LEVY	\$39,343,060	\$14,460,658
TECHNOLOGY					
16,000,000	10,226,382	0000-2018	Technology - Infrastructure & Support	4,442,184	1,331,434
41,200,000	20,073,333	0000-2018	Technology - Equipment	11,406,212	9,720,455
8,700,000	43,731	0000-2018	Technology - Instructional Software & Support	0	8,656,269
8,300,000	1,894,580	0000-2018	Technology - Business & Technology Systems	596,266	5,809,154
20,000,000	0	0000-2018	Technology - Training & Professional Development	0	20,000,000
(27,458,670)	0	0000-2018	Transfer to GF for Training/Software	0	(27,458,670)
\$66,741,330	\$32,238,026		TOTAL TECHNOLOGY	\$16,444,662	\$18,058,642
SITE & BUILDING IMPROVEMENTS					
25,600,000	8,783,596	0000-2018	Facilities - Building Systems & Improvements	6,168,900	10,647,504
7,400,000	3,688,150	0000-2018	Facilities - Code, Compliance, Health & Safety	3,090,000	621,850
12,000,000	4,583,401	0000-2018	Facilities - School & Program Improvements	4,650,000	2,766,599
7,600,000	4,741,598	0000-2018	Facilities - Site Improvements, Athletics & Playfield Upgrades	2,062,267	796,135
\$52,600,000	\$21,796,745		TOTAL SITE & BUILDING	\$15,971,167	\$14,832,088
RESERVE FOR FUTURE PROJECTS					
62,057,370	47,000,000	0000-0000	Reserve for Future Projects	10,000,000	5,057,370
\$62,057,370	\$47,000,000		TOTAL RESERVE	\$10,000,000	\$5,057,370
\$464,956,157	\$327,490,137		GRAND TOTAL	\$85,057,262	\$52,408,758

EXHIBIT I

CAPITAL PROJECT FUND REVENUES CALCULATION OF 2021-22 LEVY COLLECTIONS

Revenue Account 1100 Local Taxes

Fall 2021 Collection:				
\$57,600,000	x	46.19%	(2021 Levy x Fall Collection %)	\$26,605,440
Spring 2022 Collection:				
\$59,100,000	x	53.44%	(2022 Levy x Spring Collection %)	\$31,583,040
TOTAL 2021-22 Levy Collections				\$58,188,480

EXHIBIT II

FTE STAFFING COUNTS:	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
Certificated Employees	0.600	0.350	0.350
Classified Employees	16.571	19.261	18.511
Total FTE Staff	17.171	19.611	18.861

Transportation Vehicle Fund

The Transportation Vehicle Fund accounts for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund includes state depreciation funds and investment income.

Approximately 97% of the \$885,537 in projected revenue comes from the State of Washington for the purchase of school buses. The allocation is generated based on a depreciation schedule of the district's bus fleet. Investment earnings of \$24,843 accounts for 3% of the projected revenue.

The only expenditure planned in the Transportation Vehicle Fund will be for school buses. The \$1,513,986 budget is for the purchase of approximately 10 buses to replace aging equipment. The resources used for these purchases come from the issuance of a \$3.0 million levy in 2001 and annual state depreciation revenue.

Projections of revenues and expenditures for this fund are based on the district's Transportation Vehicle Fund Purchase Plan. Revenues assume continued state depreciation revenue and from investment earnings. Expenditures assume replacing aging equipment according to the purchase plan.



**TRANSPORTATION VEHICLE FUND
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET**

	<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
BEGINNING FUND BALANCE	3,048,661	3,624,871	3,501,194	3,161,548	\$3,052,138
REVENUES					
1100 Local Property Taxes	0	0	0	0	0
1500 Timber Excise Tax	0	0	0	0	0
2300 Investment Earnings	43,780	57,394	49,564	27,080	24,843
2800 Insurance Recoveries	0	0	0	0	0
4499 Transportation Reimbursement-Depreciation	850,170	1,185,044	1,286,090	641,533	860,694
9300 Sale of Equipment	13,032	8,728	0	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0	0
TOTAL REVENUES	\$906,982	\$1,251,166	\$1,335,654	\$668,613	\$885,537
TOTAL RESOURCES AVAILABLE	\$3,955,643	\$4,876,037	\$4,836,848	\$3,830,161	\$3,937,675
EXPENDITURES					
33 Transportation Equipment Purchase	330,772	1,374,843	1,745,132	1,161,241	1,513,986
TOTAL EXPENDITURES	\$330,772	\$1,374,843	\$1,745,132	\$1,161,241	\$1,513,986
ENDING FUND BALANCE					
Restricted for Fund Purposes	\$3,624,871	\$3,501,194	\$3,091,716	\$2,668,920	\$2,423,689
TOTAL ENDING FUND BALANCE	\$3,624,871	\$3,501,194	\$3,091,716	\$2,668,920	\$2,423,689

TRANSPORTATION VEHICLE FUND
BUDGET SUMMARY
2021-22 BUDGET THROUGH 2024-25 PROJECTED BUDGET

	<u>BUDGET</u> <u>2021-22</u>	<u>PROJECTED</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>
BEGINNING FUND BALANCE	3,052,138	2,423,689	2,280,601	2,219,505
REVENUES				
1100 Local Property Taxes	0	0	0	0
1500 Timber Excise Tax	0	0	0	0
2300 Investment Earnings	24,843	23,538	22,981	20,204
2800 Insurance Recoveries	0	0	0	0
4499 Transportation Reimbursement-Depreciation	860,694	576,333	673,742	448,344
9300 Sale of Equipment	0	0	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0
TOTAL REVENUES	\$885,537	\$599,871	\$696,723	\$468,548
TOTAL RESOURCES AVAILABLE	\$3,937,675	\$3,023,560	\$2,977,324	\$2,688,053
EXPENDITURES				
33 Transportation Equipment Purchase	1,513,986	742,959	757,819	772,975
TOTAL EXPENDITURES	\$1,513,986	\$742,959	\$757,819	\$772,975
ENDING FUND BALANCE				
Restricted for Fund Purposes	\$2,423,689	\$2,280,601	\$2,219,505	\$1,915,078
TOTAL ENDING FUND BALANCE	\$2,423,689	\$2,280,601	\$2,219,505	\$1,915,078



Financial Section

Associated Student Body Fund

The Associated Student Body Fund accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.

Significant revenue categories for the ASB Fund are \$2.5 million for general student body activity and \$2.4 million for club activity and \$0.6 million for athletics. Typical revenue generating activities include sales to events (sports, dances, etc.), yearbook sales, and fundraisers. The primary budget consideration is the projected amount of revenue that various activities may generate. Students are expected to break even with their activity and athletic events.

Significant expenditure categories are \$2 million for general student body activity, \$1.5 million for athletics, and \$2.6 million for club activities.

Projections of revenues and expenditures for this fund are based on estimated enrollment growth.



**ASSOCIATED STUDENT BODY FUND
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET**

	<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
BEGINNING FUND BALANCE					
Restricted for Fund Purposes	1,298,888	1,412,702	1,513,541	1,475,202	1,642,342
TOTAL BEGINNING FUND BALANCE	\$1,298,888	\$1,412,702	\$1,513,541	\$1,475,202	\$1,642,342
REVENUES					
1000 General Student Body	1,978,336	2,008,534	1,748,171	2,668,900	2,517,314
2000 Athletics	313,900	332,152	304,091	663,610	647,378
3000 Classes	126,125	132,576	22,140	219,600	265,741
4000 Clubs	723,734	1,085,226	575,285	2,499,306	2,433,560
6000 Private Moneys	32,141	26,377	9,680	162,000	276,500
TOTAL REVENUES	\$3,174,236	\$3,584,865	\$2,659,367	\$6,213,416	\$6,140,493
TOTAL RESOURCES AVAILABLE	\$4,473,124	\$4,997,567	\$4,172,908	\$7,688,618	\$7,782,835
EXPENDITURES					
1000 General Student Body	1,298,017	1,264,779	920,989	2,016,543	2,044,470
2000 Athletics	854,797	923,780	707,367	1,465,760	1,513,155
3000 Classes	133,141	156,040	28,860	216,784	257,061
4000 Clubs	742,197	1,113,050	562,549	2,609,434	2,608,399
6000 Private Moneys	32,270	26,377	9,680	162,000	276,500
TOTAL EXPENDITURES	\$3,060,422	\$3,484,026	\$2,229,445	\$6,470,521	\$6,699,585
ENDING FUND BALANCE					
Restricted for Fund Purposes	1,412,702	1,513,541	1,943,463	1,218,097	1,083,250
TOTAL ENDING FUND BALANCE	\$1,412,702	\$1,513,541	\$1,943,463	\$1,218,097	\$1,083,250

**ASSOCIATED STUDENT BODY FUND
BUDGET SUMMARY
2017-18 ACTUAL THROUGH 2021-22 BUDGET**

	<u>ACTUAL</u> <u>2017-18</u>	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>
BEGINNING FUND BALANCE					
Restricted for Fund Purposes	1,298,888	1,412,702	1,513,541	1,475,202	1,642,342
TOTAL BEGINNING FUND BALANCE	\$1,298,888	\$1,412,702	\$1,513,541	\$1,475,202	\$1,642,342
REVENUES					
1000 General Student Body	1,978,336	2,008,534	1,748,171	2,668,900	2,517,314
2000 Athletics	313,900	332,152	304,091	663,610	647,378
3000 Classes	126,125	132,576	22,140	219,600	265,741
4000 Clubs	723,734	1,085,226	575,285	2,499,306	2,433,560
6000 Private Moneys	32,141	26,377	9,680	162,000	276,500
TOTAL REVENUES	\$3,174,236	\$3,584,865	\$2,659,367	\$6,213,416	\$6,140,493
TOTAL RESOURCES AVAILABLE	\$4,473,124	\$4,997,567	\$4,172,908	\$7,688,618	\$7,782,835
EXPENDITURES					
1000 General Student Body	1,298,017	1,264,779	920,989	2,016,543	2,044,470
2000 Athletics	854,797	923,780	707,367	1,465,760	1,513,155
3000 Classes	133,141	156,040	28,860	216,784	257,061
4000 Clubs	742,197	1,113,050	562,549	2,609,434	2,608,399
6000 Private Moneys	32,270	26,377	9,680	162,000	276,500
TOTAL EXPENDITURES	\$3,060,422	\$3,484,026	\$2,229,445	\$6,470,521	\$6,699,585
ENDING FUND BALANCE					
Restricted for Fund Purposes	1,412,702	1,513,541	1,943,463	1,218,097	1,083,250
TOTAL ENDING FUND BALANCE	\$1,412,702	\$1,513,541	\$1,943,463	\$1,218,097	\$1,083,250

**ASSOCIATED STUDENT BODY PROGRAM FUND
2021-22 BUDGET
ELEMENTARY SCHOOLS**

Schools	Beginning Fund Balances 9/1/2021	Revenues	Expenditures	Ending Fund Balance 8/31/2022
Louisa May Alcott	10,000	22,965	26,500	6,465
Audubon	17,800	47,951	55,300	10,451
Ella Baker	3,000	2,960	5,400	560
Clara Barton	2,260	2,070	2,000	2,330
Alexander Graham Bell	7,337	3,600	9,600	1,337
Elizabeth Blackwell	11,566	21,366	27,900	5,032
Rachel Carson	15,000	23,500	29,750	8,750
Emily Dickinson	10,000	15,550	22,200	3,350
Albert Einstein	0	2,000	1,500	500
Benjamin Franklin	11,450	27,700	35,000	4,150
Robert Frost	2,000	10,750	12,000	750
Juanita	5,000	31,400	31,900	4,500
Helen Keller	6,542	19,100	19,500	6,142
Peter Kirk	17,000	23,300	35,000	5,300
Lakeview	7,200	10,500	17,200	500
Horace Mann	17,800	21,150	25,000	13,950
Christa McAuliffe	7,822	8,150	13,630	2,342
Margaret Mead	11,600	11,100	22,200	500
John Muir	627	38,700	38,500	827
Rosa Parks	13,537	7,100	15,500	5,137
Redmond	5,842	31,650	29,950	7,542
Norman Rockwell	24,000	18,050	30,550	11,500
Rose Hill	1,000	23,550	23,500	1,050
Benjamin Rush	8,750	33,650	40,500	1,900
Carl Sandburg	447	89,600	87,620	2,427
Samantha Smith	638	1,450	1,450	638
Henry David Thoreau	20,000	9,377	26,000	3,377
Mark Twain	4,194	9,100	11,300	1,994
Laura Ingalls Wilder	3,512	21,025	22,300	2,237
TOTAL ELEMENTARY SCHOOLS	\$245,924	\$588,364	\$718,750	\$115,538

**ASSOCIATED STUDENT BODY PROGRAM FUND
2021-2022 BUDGET
MIDDLE SCHOOLS**

Schools	Beginning Fund Balances 9/1/2021	Revenues	Expenditures	Ending Fund Balances 8/31/2022
Evergreen	115,649	145,300	206,086	54,863
Finn Hill	73,120	123,740	132,222	64,638
Inglewood	108,500	167,610	213,739	62,371
Kamiakin	58,792	169,660	181,205	47,247
Kirkland	159,015	95,115	110,985	143,145
Redmond	92,771	132,800	160,300	65,271
Renaissance	5,417	9,670	14,587	500
Rose Hill	162,920	148,841	195,135	116,626
Timberline	37,664	161,550	176,690	22,524
TOTAL MIDDLE SCHOOLS	\$813,848	\$1,154,286	\$1,390,949	\$577,185

MIDDLE SCHOOL ACTIVITIES

Activities	Beginning Fund Balances	Revenues	Transfers	Expenditures	Ending Fund Balances
1000 General Student Body	609,336	709,885	(402,008)	460,225	456,988
2000 Athletics	127,328	20,965	363,303	431,060	80,536
3000 Classes	16,729	64,641	3,500	78,000	6,870
4000 Clubs	60,455	259,795	35,205	322,664	32,791
6000 Private Moneys	0	99,000	0	99,000	0
TOTAL MIDDLE SCHOOLS	\$813,848	\$1,154,286	\$0	\$1,390,949	\$577,185

**ASSOCIATED STUDENT BODY PROGRAM FUND
2021-2022 BUDGET
SENIOR HIGH SCHOOLS**

Schools	Beginning Fund Balances 9/1/2021	Revenues	Expenditures	Ending Fund Balances 8/31/2022
Eastlake	94,103	1,037,270	1,091,549	39,824
Emerson	10,091	15,010	16,520	8,581
Emerson K-12	2,000	5,700	5,750	1,950
International Community	66,226	160,165	182,130	44,261
Juanita	39,259	826,100	803,400	61,959
Lake Washington	133,985	1,213,300	1,213,475	133,810
Redmond	148,885	409,748	525,110	33,523
Tesla STEM	88,021	730,550	751,952	66,619
TOTAL SENIOR HIGH SCHOOLS	\$582,570	\$4,397,843	\$4,589,886	\$390,527

SENIOR HIGH ACTIVITIES

Activities	Beginning Fund Balances	Revenues	Transfers	Expenditures	Ending Fund Balances
1000 General Student Body	323,967	1,268,315	(484,175)	914,745	193,362
2000 Athletics	24,147	626,413	441,300	1,082,095	9,765
3000 Classes	27,506	201,100	15,500	179,061	65,045
4000 Clubs	206,950	2,173,765	27,375	2,285,735	122,355
6000 Private Moneys	0	128,250	0	128,250	0
TOTAL SENIOR HIGH SCHOOLS	\$582,570	\$4,397,843	\$0	\$4,589,886	\$390,527

ASSOCIATED STUDENT BODY PROGRAM FUND ACTIVITY SUMMARY

1000 GENERAL

Assemblies
Awards
Annuals
ASB Activities
ASB Cards
ASB Operations
ASB Reserve
Copy Machine
Area III Deca
Book Fairs
ASB Shirt Sales
Newspaper
Classic Reading Program
Contingencies
Fall Concessions
Conference/Dues
Participation Fee
Intramural
Donations
Dances
Drama
Equipment (Misc.)
Equip. Repair
Field Trips
Fund Raising
Winter Concessions
Homecoming
Replace ID Card
Invest. Earnings
Leadership
LWHS Invitational
Outdoor Education
Pen & Pencil Sales
Popcorn Sales
Parking Fund
Public Info.
Programs
Project 'Pride'
Pepperoni Sales
Recycling
School Improvement
Student activities
Student Council
Supplies
Special Events
Special Trips
Student Store
Vending Machines
WIAA - State Tour.
Kingco - District Tour.
Activity Buses
Miscellaneous

2000 ATHLETICS

Athletic Awards
Athletic Reserve
Athletic Dues
Gate Receipts
Baseball
Basketball-Boys
Basketball-Girls
Basketball-7th
Badminton
Girls Badminton
Contingencies
Cross Country
Athletic Equipments
Equip. Repair
Field Prep
Football
Gymnastics-Boys
Gymnastics-Girls
Golf
Golf-Girls
Intramural
Locks
Medical Supplies
Officials
Games Ticket Takers
Games Score/Table Help
Games Supervision
Football
Softball-Boys
Softball-Girls Fast Pitch
Softball-Girls Slow Pitch
Soccer-Boys
Soccer-Girls
Swimming-Boys
Swimming-Girls
Tennis-Boys
Tennis-Girls
Track-Boys
Track-Girls
Towels
Tournament Exp.
Uniforms
Volleyball
Volleyball-7th
Wrestling
Athletic Buses
Athletic Sweat Shirts

3000 CLASSES

Class of 2022
Class of 2023
Class of 2024
Class of 2025
Class of 2026
Class of 2027
Class of 2028

4000 CLUBS

Academic Games
Art
Auto Shop
Amnesty International
A.S.S.I.S.T./S.U.D.D.S.
Animal Care Network
Star Wars Club
Camelot Club
Toat/Table Tennis
Knowledge Bowl
Science Olympiad
Digital Animation
Cake for a Cause
Black Student U
Animal Club
Frisbee Club
KIVA(support people in poverty)
Mythology
Dr. Who (movie or film)
BETA Club
Pink Ribbon Club
Anime Club
Culinary Club
Sewing Club
Bike Shop
Ultimate Club
Builder's Club
Bowling
Car Club
Cereal Eating Society
Sparrow Club
H.O.S.A.
Fashion
Dungeons & Dragons Club
Red Cross Club
Glow Club
Active Minds
Contingency
Cheerleaders
Chess
Cricket Club
Computer/Technology/TSA
Computer Programming Club
Kabaddi
Chinese
Video Production
Astronomy Club
Dance
Hip Hop Dance
School Dance Club
Drill Team
Mock Debate Trial
Debate
Drama
D.E.C.A. 1
D.E.C.A. 2

4000 CLUBS (cont.)

D.E.C.A. 3
D.E.C.A. 4
The Water Society
Environ./Earthcore
Chemistry
Biology
Foreign Language
American Sign Language
F.B.L.A.
FCCLA
Foreign Exchange
National Jr. Forensic
Stem Club
Poetry Club
Games Club/Bananagram Club
Gamma Club
Girls Club/Period club
Gay-Straight Alliance (GSA)
Talent Show Club
Ethics Bowl Club
Science Club
Rotary Club
Hope Club
Jewish Student Union
National Eng Honor Society
Honor Society
Horticulture/Garden Club
History
Computer Sci HS(Honor Society)
Tri Music Club
Ceramics Club
New Generation Club
Interact Club
Rubik's Cube Club
Ignite Club
Aviators Club
I.Y.T.O.
International
Journalism
Japanese Club
Jr. Statesmen
Japanese Honor Society
ACLU - Civil Liberties
Key Club
LOB(a sustainable community)
Share Interest form Friends
Fashion Club
Asian Student Association
Latino student Union
Lacrosse Club
Movement Club
Unicef
Finance Club
Liberals
Spice Club
Yoga Club
Mystery Club

4000 CLUBS (cont.)

International Relations Club
Ski Club
Model U.N./International Relation
Film Club
Photography Club
Literary Magazine/Eng Writing
Loyalty
Math
Multi-Cultural
French Club
Theater Tech
Indian Student Assoc
Orchestra
Mustang Service
Music-Choral
Music-Instrument
Passages/Writing Club
German Club
German
Music Reserve
Odyssey of the Mind
Quill & Scroll
N.A.L.
Natural Helpers
Prevention Action Care Team
Pep Club
Robotics
Black Student Union
Roo Crew
Random Act of Kindness
Reading Club
School Improve.
Invisible Children's Club
Think Tank
South Asian Cultural Club
STANG Club
S.M.A.S.H.
SPAM
Special Olympic
Ticket Squad
Spanish
Spanish Honor
Science National
HS Against Cancer
TV/Radio Production
Teenage Republicans
Young Democrats
Thespians
V.I.C.A.
WA Teen Inst./TAD
Wall Climber Club
World Harmony Org (WHO)
Yell Staff
Physics
6000 PRIVATE MONIES
Foreign Exchange
Invest Ed



Informational Section

Property Taxes

Enrollment History & Projections

General Obligation Bonds & Long-Term Debt

District Performance Measures

Glossary of Terms & Acronyms



Property Taxes

The school fiscal year runs September through August. Property taxes are levied and collected on a calendar year basis (January through December). The 2021-22 general fund fiscal year budget reflects \$66.2 million dollars in levy funds. Property tax revenues provide approximately 13.9 percent of the total General Fund revenues available to the district for the 2021-22 school year.

The district may not collect more taxes than the amount approved by voters. The assessed valuation of taxable property in Lake Washington School District for 2021 totals approximately \$72.1 billion dollars.

The owner of a home valued at \$800,000 currently pays \$2,056 in property taxes in 2021 that go directly to Lake

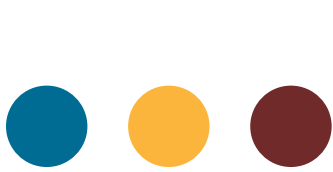
Washington School District. Property tax statements also list a "State Property Tax." This money is collected by the state and contributes to the state general fund, of which approximately 51% is used for K-12 education as determined by the legislature.

As shown in the Tax Base and Tax Rate Trends chart, the tax base has increased from \$57.4 billion in 2018 to \$72.1 billion in 2020. The tax base is expected to continue increasing, however, slower due to the potential economic impacts due to COVID-19. In February 2018, the district renewed the four-year Educational Programs and Operations Levy and Capital Projects Levy. The tax rate is expected to remain level through 2025 assuming future bonds are approved.

Tax Base and Tax Rate Trends							
		(billion dollars)	(Tax rate per thousand dollars)				
	Year	Assessed Valuation	Educational Programs & Operations Levy	Capital Projects	Debt Service & 6-Year Capital Levy*	Tax Rate Total	Property Tax Assessment
Projection	2025	\$86.80	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
	2024	\$82.70	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
	2023	\$78.70	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
Budget Year	2022	\$75.00	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
	2021	\$72.10	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
Actual	2020	\$70.70	\$0.88	\$0.51	\$1.12	\$2.51	\$2,008.00
	2019	\$66.00	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
	2018	\$57.40	\$1.20	\$0.57	\$1.26	\$3.03	\$2,424.00

Actual Tax Collections by Fiscal Year				
		(million dollars)		
	Year	Educational Programs & Operations Levy	Capital Projects	Debt Service & 6-Year Capital Levy*
Projection	2024-25	\$76.36	\$44.10	\$96.91
	2023-24	\$72.72	\$42.00	\$92.29
	2022-23	\$69.26	\$40.00	\$87.93
Budget Year	2021-22	\$66.25	\$38.26	\$84.16
	2020-21	\$63.55	\$36.69	\$80.91
Actual	2019-20	\$60.67	\$45.58	\$66.94
	2018-19	\$63.69	\$33.39	\$74.02
	2017-18	\$67.77	\$32.28	\$61.80

*6-Year Capital Levy includes 2012 through 2017 and 2020 through 2025



Enrollment History & Projections

Enrollment History

The chart below represents actual and budgeted enrollment by grade level.

Enrollment History

LWSD Enrollment FTE:	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	BUDGET 2020-21	BUDGET 2021-22
Kindergarten	2,261.28	2,338.24	2,382.25	2,177.00	1,950.00
Grades 1-3	7,533.33	7,660.93	7,893.34	7,836.00	7,185.00
Grades 4-5	4,991.25	4,939.77	5,111.17	5,344.00	5,010.00
Grades 6-8	6,818.86	7,019.16	7,317.33	7,430.00	7,326.00
Grades 9-12	7,528.93	7,525.34	7,860.26	8,007.00	8,246.00
ALE	63.62	76.37	65.00	60.00	60.00
Subtotal	29,197.27	29,559.81	30,629.35	30,854.00	29,777.00
Running Start	455.14	608.89	647.20	610.00	610.00
Subtotal	29,652.41	30,168.70	31,276.55	31,464.00	30,387.00
Enrollment Contingency				500.00	500.00
Total K-12 Enrollment	29,652.41	30,168.70	31,276.55	31,964.00	30,887.00

Six-Year Enrollment Projection

The district developed long-term enrollment projections to assess facility capacity needs. Based on these projections, the district expects enrollment to increase by over 3,024 students from the 2021 school year through 2026.

The district experienced actual decline of 452 students in 2020. During the six-year window from 2021 to 2026, enrollment is projected to increase by 3,024 students, resulting in a 9.9% increase.

Student enrollment projections have been developed using two methods:

- 1) *cohort survival* – this method applies historical enrollment trends to the classes of existing students progressing through the system; and,
- 2) *development tracking* – this method projects the number of students anticipated from new development.

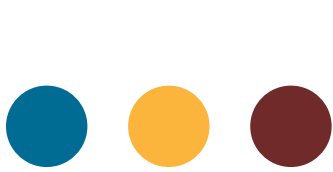
Cohort Survival

King County live birth data is used to predict future kindergarten enrollment. Actual King County live births through 2019 are used to project kindergarten enrollment through the 2024-25 school year. After 2025, the number of live births is based on King County projections. Historical data is used to estimate the future number of kindergarten students that will be generated from county births.

For other grade levels, cohort survival trends compare students in a particular grade in one year to the same group of students in prior years. From this analysis, a cohort survival trend is determined. This historical trend is applied to predict future enrollment.

Development Tracking

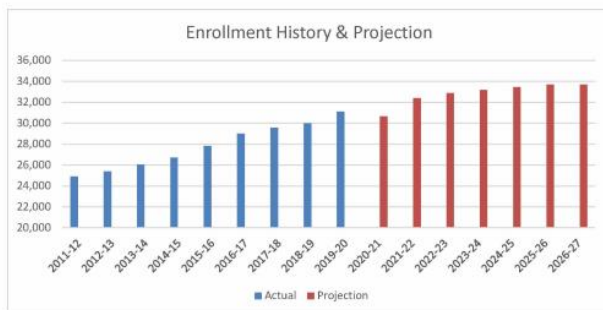
To ensure the accuracy and validity of enrollment projections, a major emphasis has been placed on the collection and tracking of data of 110 known new housing developments within the district. This information is obtained from the cities and county. It provides the foundation for a database of known future developments and assures the district's plan is consistent with the comprehensive plans of the local permitting jurisdictions. Each developer is contacted annually to determine the number of homes and the anticipated development schedule. Some small in-fill or short plat projects are not tracked. These projects may result in increased student population.



Enrollment History & Projections

Student Generation Rates

Developments that are near completion or have been completed within the last five years are used to forecast the number of students generated by new development. District-wide statistics show that each new single-family home currently generates a 0.370 elementary student, 0.153 middle school student, and 0.147 senior high student, for a total of 0.670 school age child per single family home. New multi-family housing units currently generate an average of 0.082 elementary student, 0.035 middle school student, and 0.033 senior high student for a total of 0.151 school age child per multi-family home. Since 2019, the total of the student generation numbers has decreased for new single-family developments and has increased for new multi-family developments. These student generation factors are used to forecast the number of students expected from new developments that are planned over the next six years.



Personnel Resources

As student enrollment increases, additional teachers are needed to teach those students. A total of 43 new positions for employees holding teaching certificates were added between 2019-20 and 2020-21.

Classified employees (those without a teaching certificate) are needed to support the additional students and additional staff. They include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, secretaries. There were approximately 43 less classified staff in 2020-21 compared to the previous year.

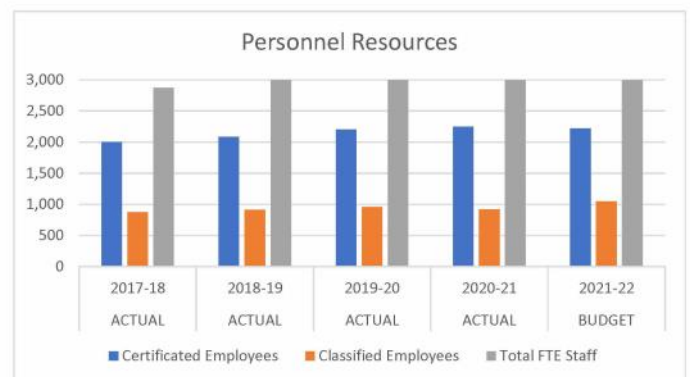
Personnel Resources

	ACTUAL 2017-18	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22
Staffing FTE:					
Certificated Employees	2,001.470	2,088.627	2,206.850	2,250.300	2,224.500 *
Classified Employees	875.381	913.733	963.110	919.925	1,047.109
Total FTE Staff	2,876.851	3,002.360	3,169.960	3,170.225	3,271.609

* Includes 20.00 FTE for enrollment contingency

Certificated staff includes central administration, building administration, teachers, counselors, librarians, and health related specialists.

Classified staff includes central administration; school support for office, classroom, library, health and safety, grounds and building maintenance, transportation, and nutrition services.





General Obligation Bonds

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 5, 2020

DUE DATE	Original Issue Amount 149,565,000 UTGO Bonds, 2017 Dated 6/1/2027		Original Issue Amount 71,765,000 UTGO Bonds, 2018 Dated 6/1/2028		Original Issue Amount 17,445,000 UTGO Bonds, 2009C NC		Original Issue Amount 118,850,000 UTGO Refunding Bonds, 2020 NC	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
12/01/21	6,060,000	2,711,025	5,675,000	1,417,375	-	143,485	-	2,255,500
06/01/22	-	2,559,525	-	1,283,000	-	143,485	-	2,255,500
12/01/22	3,170,000	2,559,525	4,980,000	1,283,000	-	143,485	-	2,255,500
06/01/23	-	2,480,275	-	1,158,500	-	143,485	-	2,255,500
12/01/23	1,820,000	2,480,275	3,500,000	1,158,500	-	143,485	-	2,255,500
06/01/24	-	2,434,775	-	1,106,000	-	143,485	-	2,255,500
12/01/24	2,785,000	2,434,775	-	1,106,000	-	143,485	-	2,255,500
06/01/25	-	2,380,775	-	1,106,000	-	143,485	-	2,255,500
12/01/25	4,610,000	2,380,775	-	1,106,000	-	143,485	9,045,000	2,255,500
06/01/26	-	2,295,525	-	1,106,000	-	143,485	-	2,074,600
12/01/26	5,725,000	2,295,525	-	1,106,000	17,445,000	143,485	5,820,000	2,074,600
06/01/27	-	2,168,025	-	1,106,000	-	-	-	1,958,200
12/01/27	1,925,000	2,168,025	-	1,106,000	-	-	36,335,000	1,958,200
06/01/28	-	2,119,900	-	1,106,000	-	-	-	1,281,500
12/01/28	3,500,000	2,119,900	-	1,106,000	-	-	32,640,000	1,281,500
06/01/29	-	2,032,400	-	1,106,000	-	-	-	628,700
12/01/29	4,825,000	2,032,400	-	1,106,000	-	-	32,685,000	628,700
06/01/30	-	1,911,775	-	1,106,000	-	-	-	-
12/01/30	10,585,000	1,911,775	-	1,106,000	-	-	-	-
06/01/31	-	1,647,150	-	1,106,000	-	-	-	-
12/01/31	15,230,000	1,647,150	-	1,106,000	-	-	-	-
06/01/32	-	1,266,400	-	1,106,000	-	-	-	-
12/01/32	8,000,000	1,266,400	-	1,106,000	-	-	-	-
06/01/33	-	1,106,400	-	1,106,000	-	-	-	-
12/01/33	19,190,000	1,106,400	2,070,000	1,106,000	-	-	-	-
06/01/34	-	722,600	-	1,054,250	-	-	-	-
12/01/34	6,485,000	722,600	7,315,000	1,054,250	-	-	-	-
06/01/35	-	592,900	-	871,375	-	-	-	-
12/01/35	7,195,000	592,900	8,180,000	871,375	-	-	-	-
06/01/36	-	449,000	-	666,875	-	-	-	-
12/01/36	10,690,000	449,000	11,560,000	666,875	-	-	-	-
06/01/37	-	235,200	-	377,875	-	-	-	-
12/01/37	11,760,000	235,200	12,525,000	377,875	-	-	-	-
06/01/38	-	-	-	64,750	-	-	-	-
12/01/38	-	-	2,590,000	64,752	-	-	-	-
Total	123,555,000	55,516,275	58,395,000	34,490,627	17,445,000	1,578,336	116,525,000	32,185,500

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 5, 2020

DUE DATE	Original Issue Amount 23,025,000 UTGO Bonds, 2012 NC		Original Issue Amount 162,800,000 UTGO & Ref Bonds, 2015 NC		Original Issue Amount 195,020,000 UTGO & Ref Bonds, 2016 Dated 6/1/2026		TOTAL DEBT SERVICE	TOTAL CALENDAR YEAR
	Principal	Interest	Principal	Interest	Principal	Interest		
12/01/21	-	-	15,895,000	1,879,275	11,805,000	3,186,175	51,027,835	51,027,835
06/01/22	-	-	-	1,481,900	-	2,891,050	10,614,460	
12/01/22	-	-	19,445,000	1,481,900	17,120,000	2,891,050	55,329,460	65,943,920
06/01/23	-	-	-	995,775	-	2,463,050	9,496,585	
12/01/23	-	-	24,860,000	995,775	5,600,000	2,463,050	45,276,585	54,773,170
06/01/24	-	-	-	615,337	-	2,338,050	8,893,147	
12/01/24	-	-	19,165,000	615,338	10,485,000	2,338,050	41,328,148	50,221,295
06/01/25	-	-	-	327,863	-	2,116,550	8,330,173	
12/01/25	-	-	18,735,000	327,862	6,830,000	2,116,550	47,550,172	55,880,345
06/01/26	-	-	-	-	-	1,945,800	7,565,410	
12/01/26	-	-	-	-	13,965,000	1,945,800	50,520,411	58,085,821
06/01/27	-	-	-	-	-	1,666,500	6,898,725	
12/01/27	-	-	-	-	-	1,666,500	45,158,725	52,057,450
06/01/28	-	-	-	-	-	1,666,500	6,173,900	
12/01/28	-	-	-	-	5,945,000	1,666,500	48,258,900	54,432,800
06/01/29	-	-	-	-	-	1,547,600	5,314,700	
12/01/29	-	-	-	-	8,225,000	1,547,600	51,049,700	56,364,400
06/01/30	-	-	-	-	-	1,383,100	4,400,875	
12/01/30	-	-	-	-	13,170,000	1,383,100	28,155,875	32,556,750
06/01/31	-	-	-	-	-	1,119,700	3,872,850	
12/01/31	-	-	-	-	7,975,000	1,119,700	27,077,850	30,950,700
06/01/32	-	-	-	-	-	960,200	3,332,600	
12/01/32	-	-	-	-	8,650,000	960,200	19,982,600	23,315,200
06/01/33	-	-	-	-	-	787,200	2,999,600	
12/01/33	-	-	-	-	9,360,000	787,200	33,619,600	36,619,200
06/01/34	-	-	-	-	-	600,000	2,376,850	
12/01/34	-	-	-	-	15,000,000	600,000	31,176,850	33,553,700
06/01/35	-	-	-	-	-	300,000	1,764,275	
12/01/35	-	-	-	-	15,000,000	300,000	32,139,275	33,903,550
06/01/36	-	-	-	-	-	-	1,115,875	
12/01/36	-	-	-	-	-	-	23,365,875	24,481,750
06/01/37	-	-	-	-	-	-	613,075	
12/01/37	-	-	-	-	-	-	24,898,075	25,511,150
06/01/38	-	-	-	-	-	-	64,750	
12/01/38	-	-	-	-	-	-	2,654,752	2,719,502
Total	-	-	98,100,000	8,721,025	149,130,000	46,756,775	742,398,538	742,398,538



District Performance Measures

State test scores

Students in grades 3-8 and high school take state assessments in English language arts, mathematics and science. Not all subjects are tested at each grade level.

Scores in the rows marked with grade levels are the percent of students in the Lake Washington School District meeting or exceeding state standards in that subject area.

Scores in the rows marked "State" are the percent of students in Washington state meeting or exceeding state standards in that subject area.

Many 11th grade students opted not to take the Smarter Balanced Assessment (SBA) mathematics tests since they had passed the High School Proficiency Exam (HSPE) and Math End-of-Course exams in 10th grade. Students who did not take the test were counted as not making the standard, lowering overall results.

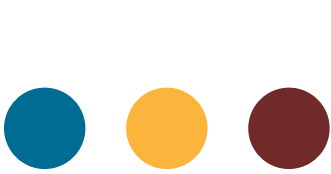
Grade Level	ELA			Math			Science		
	SBA			SBA			MSP/WCAS^		
	Elementary								
	2018	2019	2020	2018	2019	2020	2018^	2019^	2020^***
3rd Grade	81.1%	81.4%	*	79.8%	81.6%	*	*	*	*
State	55.5%	55.4%	*	57.5%	58.0%	*	*	*	*
4th Grade	82.2%	80.8%	*	79.9%	77.6%	*	*	*	*
State	57.3%	56.9%	*	53.8%	54.0%	*	*	*	*
5th Grade	84.4%	85.2%	*	75.7%	75.3%	*	81.9%	81.7%	*
State	59.2%	60.4%	*	48.5%	48.3%	*	55.1%	53.2%	*
	Middle School								
6th Grade	80.6%	81.7%	*	80.1%	79.1%	*	*	*	*
State	55.9%	56.9%	*	48.3%	46.8%	*	*	*	*
7th Grade	82.4%	84.6%	*	77.3%	81.3%	*	*	*	*
State	59.7%	60.6%	*	49.0%	48.7%	*	*	*	*
8th Grade	82.3%	80.9%	*	75.0%	75.5%	*	78.4%	77.6%	*
State	59.0%	58.0%	*	47.5%	45.8%	*	53.0%	51.6%	*
	High School								
	SBA			SBA			EOC Biology/WCAS^		
10th Grade	88.8%	88.7%	*	72.2%	71.3%	*	*	*	*
State	69.6%	69.7%	*	40.6%	40.2%	*	*	*	*
11th Grade	*	*	*	*	*	*	31.1%	21.3%	*
State	*	*	*	*	*	*	30.3%	34.5%	*

*not tested **Due to COVID-19, state tests were not administered in 2020.

Additional performance measures

The 11th grade WCAS scores are low due to 61% of 11th graders that refused to take the test in 2018 and 74% that refused to take the test in 2019. These are counted as not proficient.

	2018	2019	2020
Students Avoiding Chronic Absenteeism	90.4%	90.4%	92.0%
Low income (Free or reduced price meals)	11.9%	11.2%	10.9%
Certificated staff (teacher) retention rate (First year hires retained after one year)	84.8%	87.6%	87.8%
Dropout Rate	3.2%	3.5%	2.6%



Glossary of Terms & Acronyms

Glossary of Terms and Acronyms

This section contains the definition of terms used in this report and other terms necessary to understand accounting procedures for school districts in Washington State. Several terms that are not specifically accounting terms have been included because of their significance to school district accounting. The glossary is arranged alpha-betically with appropriate cross-reference where necessary.

Activity – A specific and distinguishable service performed by a school district in order to accomplish a function for which the school district is responsible (e.g., supervision, teaching, safety).

Administration – Those activities which have as their purpose the general regulation, direction and control of the affairs of the school district that are system wide and not confined to one school, subject, or specific phase of school activity.

Amortization – Gradual reduction of an amount owed according to a specified schedule of times and amounts.

Annual Budget – A budget applicable to a single fiscal year.

Appropriation – Maximum expenditure authorization during a given fiscal period. (RCW 28A.505.010)

Assessed Valuation – A valuation set upon real estate or other property by a government as a basis for levying taxes.

Associated Student Body – WAC 392-138-010 provides the following definition: a formal organization of students, including subcomponents or affiliated student groups such as student clubs, which is formed with the approval, and operated subject to the control, of the board of directors of a school district.

Average Annual FTE Enrollment – An average computed from the actual full-time equivalent enrollments reported by districts for each of ten months, effective on the state prescribed count days of each month from September through June.

Basis of Budgeting – The method used to determine when revenues and expenditures are recognized for budgetary purposes.

Bond – A written promise to pay a specified sum of money (face value) at a specified date or dates in the future (maturity date), and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter typically runs for a longer period of time and requires greater legal formality.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budget Resolution – The formal adoption of the budget appropriation for each fund by the board of directors.

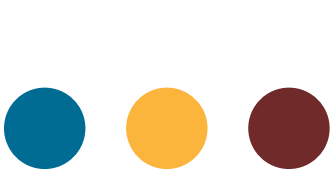
Capital Assets – Land, improvements to land, easements, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

Capital Outlay – An expenditure that results in the acquisition of fixed assets or additions to fixed assets. It is an expenditure for land or existing buildings, improvement of grounds, construction of buildings, additions to buildings, remodeling of buildings, and equipment.

Classification – Activity – As applied to expenditures, this term refers to groupings or services within programs.

Classification – Object – As applied to expenditures, this term refers to an article or service purchased; for example, salaries, supplies and materials, or contractual services.

Classification – Program – As applied to expenditures,



Glossary of Terms & Acronyms

this term refers to a group of services aimed at accomplishing a certain objective or purpose.

Community Services – Community services are comprised of those activities that are not directly relatable to providing student education. Specifically, it is an additional responsibility delegated to the school district beyond its primary function of providing education. It also consists of those services, other than public school and adult education functions, provided by the school district for purposes relating to the community as a whole.

Compensatory Education – Education programs that are designed to be a program of supplementary instruction and as such are not intended to provide the primary instruction.

Debt Service – Expenditures for the retirement of debt principal and interest.

Employee Benefits – Expenditures of the school district made on behalf of employees; these amounts are not included in gross salary, but are in addition to the employee's gross salary. They are fringe benefits, and while not paid directly to employees, are part of the expenditure total of salaries and benefits. Examples are (1) group health or life insurance, (2) contributions to employee retirement, (3) social security, and (4) workers' compensation. Employee benefits are recorded as Object 4 in expenditure coding.

Equipment – Tangible property of a more or less permanent nature (other than land, buildings, or improvements other than buildings), which is useful in carrying on operations. Examples are machinery, tools, vehicles, furniture, and furnishings.

Expenditure – Under the current financial resources measurement focus, decreases in net financial resources not properly classified as other financing uses. Where the accounts are maintained on the cash basis, the term designates only actual cash disbursements for these purposes.

Expenditure, Accrual Basis – Expenditures during a fiscal period for liabilities incurred, whether paid or unpaid.

Fiscal Period – Any period at the end of which an entity determines its financial condition and the results of its operations. It is usually a year, though not necessarily a calendar year. The fiscal period for school districts is September 1 through August 31.

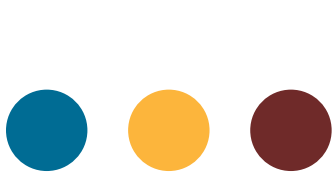
Full-Time Equivalent (Staff) – The amount of employed time required in a part time position expressed in proportion to that required in a full-time position, with 1.0 representing a full-time position. It may be expressed as a percentage or as a fraction. It is derived by dividing the amount of employed time required in the part-time position by the amount of employed time required in a corresponding full-time position.

Full-Time Equivalent (Student) – Each individual student who is enrolled full-time in each of the prescribed count days for the school months September through June. To be full-time, a student must be enrolled to attend school for a given number of minutes per day. Form SPI P-223 provides the minimum qualifying time by category of students such as kindergarten, elementary and secondary.

Fund – An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, restrictions, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund, Associated Student Body – The fund used to account for student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.

Fund, Capital Projects – The fund used to account for the financing and expenditures of capital projects. It includes modernization, new construction, equipping of new facilities, site purchases and improvements, major renovations and technology system upgrades. Revenues for



Glossary of Terms & Acronyms

the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact/mitigation fees, bonds, and levies.

Fund, Debt Service – The fund used to account for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied that provides for redemption of bonds currently dues, interest payments on bonds outstanding and related costs.

Fund, General – The fund used to account for the day-to-day operations of the school district. Included are all the normal and recurring financial activities of the school district that are not accounted for in other funds. Expenditures include salaries and benefit costs, and non-salary costs, such as supplies and materials, books and other instructional materials, utilities, purchased services and equipment. Revenues for the General Fund include state funds, special maintenance operations levy funds, federal funds, and other funds.

Fund, Transportation Vehicle – The fund used to account for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund include state depreciation funds and investment income.

Fund Balance, Assigned – The portion of fund balance that is marked for an intended, specific use by management or the board of directors. These amounts are not legally restricted nor do they represent a formal commitment on behalf of management or the board of directors. For funds other than the General Fund, these amounts also represent the excess of assets over liabilities, restrictions, commitments and are in spendable form.

Fund Balance, Committed – The portion of fund balance that has been committed to a specific purpose by a resolution of the board of directors. Once committed, these amounts cannot be used for another purpose without a resolution passed by the board of directors to end the previous commitment.

Fund Balance, Non-spendable – The portion of fund balance that is represented by assets that are not in a spendable form, such as inventories, prepaid items, or

trust principal that is required to be maintained intact.

Fund Balance, Restricted – The portion of fund balance that is legally restricted for a specific purpose.

Fund Balance, Unassigned – In the General Fund only, the excess of the fund's assets over its liabilities and restricted, committed, and assigned fund balance accounts. In all other funds, it represents any deficit of a fund's liabilities, restrictions and commitments over its assets.

Fund Classifications – One of three categories (governmental, proprietary, and fiduciary) used to classify fund types.

Generally Accepted Accounting Principles (GAAP) – Uniform minimum standards of and guidelines to financial accounting and reporting. They govern the form and content of the basic financial statements of an entity. GAAP includes not only broad guidelines of general application, but also detailed practices and procedures. GAAP provides the standard by which to measure financial presentations. The primary authoritative statement on the application of GAAP to state and local governments is GASB Statement 1.

Governmental Funds – These funds track the finances of a district's basic services and are reported in the district-wide financial statements; they are reported using the current financial resources measurement focus and modified accrual basis of accounting, and include the general, special revenue, debt service, capital projects, and permanent funds.

Improvements – An addition made to, or change made in, a capital asset, other than maintenance, to prolong its life or to increase its efficiency or capacity. The cost of the improvement is added to the book value of the asset. Improvements are charged to Object 9 in expenditure coding or are accounted for in the capital projects fund.



Glossary of Terms & Acronyms

Individualized Education Program (IEP) – A written plan that includes (1) a statement of the student’s present level of functioning, (2) a statement of annual goals and short-term objectives for achieving those goals, (3) a statement of services to be provided and the extent of regular instruction, (4) the starting date and expected duration of services, and (5) evaluation procedures and criteria for monitoring progress.

Instruction – Instruction includes the activities administered or supervised by a certified teacher dealing directly with the teaching of students. Teaching may be provided for pupils in a classroom in another location such as a home or hospital, and other learning situations such as those involving co-curricular activities. It may also be provided through some other approved medium such as the Internet, telephone, and/or other media.

Instructional Material – Any devices, content materials, methods, or experiences used for teaching and learning purposes. These include printed and non-printed materials.

Levy – (1) To impose taxes or special assessments, or (2) the total of taxes or special assessments imposed by a governmental unit. There are four types of school district levies: excess general fund levies (known as maintenance and operations levies); debt service fund levies; transportation vehicle fund levies; and capital project fund levies.

Maintenance – The act of keeping capital assets in a state of good repair and/or condition. It includes preventive maintenance, normal periodic repairs, replacement of parts and/or structural components, and other activities necessary to maintain the asset.

Modified Accrual Basis – The accrual basis of accounting adapted to the governmental fund type measurement focus. Under this basis, revenues and other resources are recognized when they “measurable” and “available to finance expenditures of the current period.” “Available” means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the liability is

incurred except for (1) inventories that may be considered expenditures either when purchased or used, and (2) prepaid items that may be considered expenditures either when paid or when consumed.

Other Financing Sources – The face value of the governmental fund general long-term debt. Amount equal to the present value of minimum lease payments arising from capital leases, sales of general fixed assets, and operating transfers in. Such amounts are classified separately from revenues on the governmental operating statement.

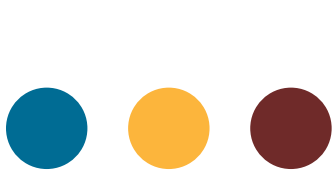
Other Financing Uses – Governmental fund transfers to other funds and the amount of refunding bond proceeds deposited with the escrow agent. Such amounts are classified separately from expenditures on the governmental operating statement.

Personnel – Administrative – Employees whose activities include development, coordination and evaluation of instructional programs that are organization-wide. For example, superintendent, directors, associate directors and building administrators.

Personnel – Certificated – Employees such as teachers, counselors, librarians and others who serve in positions covered under the continuing contract law that hold a professional education certificate issued by OSPI and are employed by a school district in positions for which such certificate is required by statute, rule of the State Board of Education, or written policy or practice of the employing district.

Personnel – Classified – Employees such as educational assistants, office support, trades and other supervisory, professional/technical, and other positions who do not hold a professional education certificate issued by OSPI or are employed by the district in positions not requiring such a certificate.

Personnel – Full-Time – Certificated employees who work the full number of days under local standard contract (assuming state minimum length of contract) or classified employees who work 2,080 hours or more per year.



Glossary of Terms & Acronyms

Program – A plan of activities designed to accomplish a set of objectives. Educational programs consist of activities of a school district that are directly involved in the instruction and education of students.

Refunding Bonds – Bonds issued to retire bonds already outstanding. The refunding bonds may be used to provide the resources for redeeming outstanding bonds, or the refunding bonds may be exchanged with the holders of the outstanding bonds.

Resolution – A special or temporary order of the school board; an order of the school board requiring less legal formality than an ordinance or statute.

Running Start – A program option allowing students in grades 11 and 12 to simultaneously earn high school and college credit. Running Start students do not pay tuition, but are responsible for the payment of college fees, books, transportation, etc. By earning both high school and college credit, students are able to accelerate their progress through the education system.

Special Education – Specially designed instruction provided to an eligible student as defined in Chapter 392-172A WAC. Specially designed instruction shall be provided at no cost to the parents, in conformance with the student's individualized education program (IEP), and designed to meet the unique needs of the student.

Statute – A written law enacted by a duly organized and constituted legislative body.

Student Body Activities – Direct and personal services for public school pupils, such as interscholastic athletics, entertainments, publications, clubs, bands, and orchestras, that are managed or operated by the student body under the guidance and direction of adults, and are not part of the regular instructional program.

Tax Rate – The amount of tax stated in terms of a unit of the tax base; for example, \$1.75 per thousand dollars of assessed valuation.

Tax Rate Limit – The maximum rate or amount of general property tax that a local government may levy.

Unassigned Fund Balance – Fund balance of not less than five percent of the projected revenue in the General Fund for use in the event of an emergency or other economic impact.

WANIC – Washington Network for Innovative Careers. Program provides students with a rigorous career and technical education.

Acronym Reference

AP	Advanced Placement
ASB	Associated Student Body
ASBO	Association of School Business Officials
AV	Assessed valuation
CFP	Capital Facilities Plan
COLA	Cost of Living Adjustment
CTE	Career and Technical Education
EL	English Learner
ESD	Educational Service District
ESEA	Elementary and Secondary Education Act
FRL	Free and Reduced Lunch
FTE	Full Time Equivalent
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
HSPE	High School Proficiency Exam
IEP	Individual Educational Program
LWSD	Lake Washington School District



Glossary of Terms & Acronyms

MSOC	Materials, Supplies and Operating Costs
NBPTS	National Board for Professional Teaching Standards
OSPI	Office of Superintendent of Public Instruction
OPEB	Other Post-Employment Benefits
PBIS	Positive Behavior Intervention and Support
RCW	Revised Code of Washington
SALT	Strategic Advisory Leadership Team
SBA	Smarter Balanced Assessment
USDA	US Department of Agriculture
WAC	Washington Administrative Code
WANIC	Washington Network for Innovative Careers

